



Manulife Investment Management Timberland and Agriculture

Boston, Massachusetts

LEADING HARVEST FARMLAND MANAGEMENT PROGRAM
AUDIT SUMMARY REPORT: 2025 INITIAL CERTIFICATION

September 16, 2025



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Manulife Investment Management Timberland and Agriculture

LH FMS AUDIT SUMMARY REPORT

EXECUTIVE SUMMARY

**Manulife Investment Management
Timberland and Agriculture**
Holly Evers
197 Clarendon Street, C-08-99
Boston, MA
805.801.8207
hevers@manulife.com

Certification Date:

September 16, 2025

Recertification Due Date:

September 16, 2028

Certification ID Number:

AVERUM-LHFMS-2025-0038

Manulife Investment Management Timberland and Agriculture (MIMTA) has performed well in demonstrating its management system's conformance to the Leading Harvest Farmland Management Standard (LH FMS). Manulife's Certification Manager provided a thorough body of evidence, including their globally applicable Environmental, Social, and Governance (ESG) policies that support sustainable farmland management decisions. The properties we visited were well managed by qualified tenants with support from management staff and a variety of support programs from central management. Tenants are experienced on sites, and collaborate with one another and MIMTA staff to support thoughtful cropping plans.

Documentation was illustrative and provided by responsible staff. Interview subjects were transparent and expansive in their responses. Overall, MIMTA's enrolled agricultural operations in Canada are in satisfactory conformance to the objectives of the Leading Harvest Farmland Management Program 2025.

EXECUTIVE SUMMARY

(Continued)

Manulife Investment Management Timberland and Agriculture

LH FMS AUDIT SUMMARY REPORT

TEAM LEADER RECOMMENDATIONS

Audit Dates: July 31, 2025–September 16, 2025

Corrective Action Plan(s) Accepted: N/A

Date: September 16, 2025

Follow-Up Visit Needed?: No

Date: September 16, 2025

Proceed to/Continue Certification: Yes

Date: September 16, 2025

All NCR Closed: N/A

Date: September 16, 2025

AUDIT STAFF

Lead Auditor:

Linnea Abel

Field Auditor and Audit Team Leader:

Matt Armstrong

AUDIT SCOPE

Standard(s) Within Scope:

Leading Harvest Farmland Management Program 2025

Certification of MIMTA's management system of production farmland on managed properties to determine conformance with LH FMS Objectives 1–13, and performance measures and indicators therein.

Accreditations: Approval by Leading Harvest to provide certification audits

Number of Certificates: 1

Proposed Date for Next Audit Event: Surveillance should be complete prior to September 2026.

Audit Report Distribution: hevers@manulife.com

Manulife Investment Management Timberland and Agriculture

LH FMS AUDIT SUMMARY REPORT

INTRODUCTION

This report summarizes the results of the 2025 audit conducted on MIMTA's managed production agriculture properties in Canada. The audit was conducted by Linnea Abel, Lead Auditor for Averum. Linnea Abel has experience with Leading Harvest, is an assurance provider for multiple sustainability programs, and has expertise in production agriculture on multiple crop types. Site visits were conducted by Matt Armstrong, Field Auditor. All senior members of the audit team hold training certificates in ISO 17021:2015 (Conformity Assessment), 14001:2015 (Environmental Management Systems), as well as IAF MD-1:2018 (Certification of Multiple Sites). The audit process and reports were independently reviewed by Holly Salisbury, who is a certified public accountant in the state of California and has expertise on multiple crop types.

SCOPE AND OBJECTIVE

In 2024, Averum was engaged by MIMTA to perform an audit of sustainability performance on 10,000–50,000 acres of managed agricultural operations located in Canada, and determine conformance to the principles, objectives, performance measures, and indicators of LH FMS. LH FMS objectives 1 through 13 were covered during site visits on properties in the province of Alberta. There was no substitution or modification of LH FMS performance measures.

Throughout the course of our engagement, it was determined that gathering additional information via meetings or correspondence with government agencies, community groups, affected Indigenous Peoples, and conservation organizations was not required. Information provided during our audit was determined to be sufficient to address relevant indicators of the LH FMS.

COMPANY INFORMATION

MIMTA is an investment services firm. Farm operating tenants and management contractors are responsible for the day-to-day farmland management services for MIMTA's properties. MIMTA achieved certification for its enrolled Canadian acreage in 2025, as a result of this certification audit.

MIMTA contracted with Averum to provide a Stage 1 audit (or Readiness Review) with management that oversees properties in multiple Canadian provinces. Results of the readiness review were shared with MIMTA. During the certification audits, three (3) sites in Alberta were selected, with five tenant operators included. Managers overseeing decision-making and standard compliance for the Canadian regions were contacted for evidence requests and interviews. The properties in these regions are a representative sample of current practices in place and management decision-making. The principal crops cultivated at these locations include lentils, wheat, fava beans, canola, potatoes, and rye.

INTRODUCTION

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LH FMS AUDIT SUMMARY REPORT

AUDIT PLAN

Averum developed an audit plan, which is maintained and on file. MIMTA provided auditors with access to an online portal so evidence and documentation could be securely reviewed. An opening meeting was held July 31, 2025, preceding site visits. Following the meeting, a document review of the provided evidence was conducted by Averum. Field sites in Alberta were examined on August 5 and 6, 2025. A closing meeting was held on September 16, 2025.

Opening Meeting: Conference Call

July 31, 2025

Attendees

MIMTA:

Holly Evers, Keith Jones, David Bergvall

Audit Team:

Matt Armstrong, Linnea Abel

Topics

The following topics were discussed and presented by Lead Auditor, Linnea Abel, during the opening meeting:

- Introductions of participants and their roles
- Introduction of audit team
- Status of the previous audits
- Audit plan
- Expectations of program user staff
- Method of reporting

INTRODUCTION

(Continued)

Manulife Investment Management Timberland and Agriculture

LH FMS AUDIT SUMMARY REPORT

Closing Meeting: Conference Call

September 16, 2025

Attendees

MIMTA:

Holly Evers, Keith Jones, David Bergvall, Travis Baughman, Nathan Smith, Kevin Wright

Audit Team:

Matt Armstrong, Linnea Abel

Topics

The following topics were discussed and presented by Lead Auditor, Linnea Abel, during the closing meeting:

- Opening remarks
- Statement of confidentiality
- Closing summary
- Presentation of the audit conclusion
- Major nonconformances
- Minor nonconformances
- Opportunities for improvement (OFIs)
- Notable practices
- Report timing and expectations

Audit Time

(Days)

Activity

Responsible

1	Opening and closing meetings	Auditor, Lead Auditor, Team Leader
1	Management interview	Auditor
1	Site visits	Auditor
1	Engagement workpapers	Auditor
1	Evidence (document) review	Auditor
2.5	Audit summary report development, review, and certification decision	Lead Auditor

MULTI-SITE REQUIREMENTS

MIMTA maintains operations on multiple properties in Alberta, Ontario, and Quebec. MIMTA qualifies for multi-site sampling since the properties within the management system are centrally controlled and directed by regional management, with regular monitoring activities. MIMTA's Environmental Certification Manager and Regional Managers are responsible for developing corrective action plans regarding LH FMS conformance and reporting them to MIMTA management. MIMTA's current review and monitoring process is effective and ongoing.

Field visits and observations are conducted based on a sample of sites each year. Sampling methodology is provided in LH FMS. In accordance with International Accreditation Forum Mandatory Documents (IAF-MD) methodology, all sites were initially selected at random with consideration of any preliminary examinations and then coordinated to ensure representative coverage of the complexity of the portfolio, variance in property sizes, environmental issues, geographical dispersion, and logistical feasibility.

AUDIT RESULTS

Overall, MIMTA's agricultural operations conform to the objectives of LH FMS. Interviews and document reviews were performed to determine procedural and documentation conformance to LH FMS. Documentation was provided to demonstrate or support conformance with LH FMS requirements. Field visits were performed on three operating sites in Alberta. Visits took place during the growing season, so soil and pest management were highlighted. Central and regional management representatives and tenants were present and interviewed to demonstrate MIMTA's conformance and policy implementation. Central office staff with roles that impact LH FMS conformance were interviewed to determine awareness of and support for LH FMS conformance, and to illustrate company practices and procedures not performed by farm managers. MIMTA's Regional Managers served as guides, were available throughout the engagement, provided logistical support and responses to evidence requests.

Region

Alberta represents 83% of acreage

Crop

Lentils, wheat, fava beans, barley, canola, potatoes, rye, corn

Properties Examined During Engagement

Three (3) sites visited during audit.

- Oyen
- Newell
- Prairie Gold

KEY FINDINGS

FINDINGS IDENTIFIED DURING THE AUDIT	
PREVIOUS NONCONFORMANCE	Zero (0) or N/A
MAJOR NONCONFORMANCE	Zero (0) or N/A
MINOR NONCONFORMANCE	Zero (0) or N/A
OPPORTUNITIES FOR IMPROVEMENT	One (1)
NOTABLE PRACTICES	Seven (7)

PREVIOUS NONCONFORMANCE

Not applicable

MAJOR NONCONFORMANCE

Not applicable

MINOR NONCONFORMANCE

Not applicable

OPPORTUNITIES FOR IMPROVEMENT

5.3.1 GREENHOUSE GAS EMISSIONS

Emissions inventories of individual countries do not appear to be reported separately. Although emissions inventory preparation and methodology were outside of the scope of our engagement, auditor noted the Greenhouse Gas Protocol recommends using country-specific emissions factors to reflect local conditions more accurately.

This may assist MIMTA in aligning its greenhouse gas (GHG) inventory with national guidelines, ISO Standards, and International Financial Reporting Standards (IFRS) S2. Intergovernmental Panel on Climate Change (IPCC) guidance further recommends country-level inventories.

KEY FINDINGS

(Continued)

Manulife Investment Management Timberland and Agriculture

LH FMS AUDIT SUMMARY REPORT

NOTABLE PRACTICES

2.1.3 NUTRIENT MANAGEMENT PROGRAM

Impressive forethought was demonstrated regarding nutrient inputs and product selections. Applications are considered from a multi-year perspective, and necessary applications are made with consideration for plant life cycles, tissue and petiole analysis, and long-term crop productivity.

2.2.1 CROPLAND SOIL MANAGEMENT

Site visited developed a monitoring system using a drone system that captures information on soil quality, vegetative indices, irrigation levels, and plant conditions. The monitoring systems provide extensive information to support decision making on the farms in addition to information collected by tenants using John Deere Operations (JD Ops) Center.

Chemical selections take into consideration the soil conditions and prior crop types as well as the planned following crop to build a varied, well informed, and harmonized chemical and crop cycle.

6.2.1 FOOD AND AGRICULTURAL PRODUCT WASTE

Grain bags, a common practice in the region, are not used on sites to eliminate the risk of damage to harvested crops and potential waste.

6.2.2 RESOURCE RECOVERY OF AGRICULTURAL SURPLUS AND WASTE

Site visited (Prairie Gold) is using cattle manure extensively to reduce synthetic nitrogen inputs and repurpose animal waste.

7.4.1 CROP AND GENETIC DIVERSITY

Sites visited grow a wide variety of crops. Multiple tenants coordinate growing multiple seed varieties with alternating genetics. Crops, genetic diversity, and cropping plans are selected and tailored to provide ideal carry over benefits.

12.1.4 ANNUAL REVIEW AND IMPROVEMENT

MIMTA's Action Register documentation demonstrates an enhanced operational understanding of LH FMS, a commitment to continual improvement, and provides transparency to historic and ongoing efforts to support conformance.

12.2.1 SUPPORT FOR AGRICULTURAL RESEARCH

MIMTA has an impressively long list of Ag Research groups that they support, either directly or via engagement with highly informed and dedicated tenants.

KEY FINDINGS

(Continued)

Manulife Investment Management Timberland and Agriculture

LH FMS AUDIT SUMMARY REPORT

REVIEW OF PREVIOUS AUDIT CYCLE

Not applicable during initial certification.

FINDINGS ORGANIZED BY PERFORMANCE MEASURE

The following are summarized findings organized by LH FMS performance measure. Specific nonconformances, opportunities for improvement, and notable practices have been described in the “Key Findings” section.

Objective 1: Sustainable Agriculture Management

1.1 SUSTAINABLE AGRICULTURE STEWARDSHIP

Conformance Evidence

Stewardship Principles

Critical External Factors

Due Diligence Procedure

Commitment to Sustainable Agricultural Stewardship

Auditor Notes

- MIMTA maintains written commitment statements and stewardship principles that conform to the requirements of LH FMS.
- MIMTA’s Stewardship policies include agricultural management goals and economic, social, and environmental considerations. Principles were developed to be globally applicable to MIMTA’s operations.
- MIMTA has a thorough due diligence process to support property acquisitions. Due diligence includes environmental site assessments, biological resource assessments, surveys, title research, input from MIMTA’s Sustainable and Responsible Investing (SRI) Committee, and site infrastructure inspections.
- MIMTA’s prepares SRI Toolkits for properties during acquisition. SRI Toolkits are documented outcomes from evaluations of sustainability risks and opportunities, due diligence procedures, and input from MIMTA committees and teams that support farmland acquisition.
- Farm sites are inspected by management at least three times per year to identify potential risks, emergent factors, and site conditions.
- Crop rotations are well planned and considerate of previous crops. Plans recognize residual nutrition, required timing between repeated crops, economic potential at harvest, impacts on available soil moisture in subsequent years, and production costs.
- On potato farms, tenants work together to choose the best locations and times for planting, taking into account the needs of potato and canola crops and keeping the soil healthy.
- MIMTA’s “Commitment to Sustainable Agricultural Stewardship” includes a commitment to support farmland preservation.
- Select properties are located in the “Special Areas” of Alberta, a provincially administered region of the Province with very little irrigation infrastructure. The Special Areas Board provides rural municipal governance and public land management, and develops economic and conservation strategies.

Objective 1: Sustainable Agriculture Management (Continued)

1.1 SUSTAINABLE AGRICULTURE STEWARDSHIP

Auditor Notes

- MIMTA's enrolled acreage is long-term farmland dedicated to production agriculture.
- MIMTA supports the coordination of multiple tenants to share maintenance responsibilities and benefits of diligent property management. MIMTA provides long-term leases which supports engagement in beneficial practices that have long-term benefits.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						1.1.1
						1.1.2
						1.1.3

Objective 1: Sustainable Agriculture Management

1.2 CRITICAL EXTERNAL FACTORS

Conformance Evidence

Critical External Factors
Stewardship Principles

Auditor Notes

- MIMTA provided a Critical External Factors form, prepared by a Regional Senior Manager who oversees Canadian operations. Critical external factors are documented regionally at least once every two years. Forms collect information on economic, social, and environmental factors.
- Critical external factors on sites primarily consist of weather resilience. Spring thaws and late season freezes can effect the timing for planting and pre-emergent treatments.
- Soils in the region tend to be sandy loams that require careful management. Erosion control is a constant management consideration.
- MIMTA reduces the environmental and social risks of its acquisitions through the implementation of its due diligence processes. MIMTA's regional management staff also follow up on site inspections as needed.
- Site sanitation and crop conditions are key focus areas during site inspections conducted by MIMTA Managers. Irrigation challenges, maintenance, erosion concerns, crop rotations, soil management, and fuel storage are captured in site inspections.
- MIMTA management provides feedback and potential remediations after site inspections with site operators or tenants. Tenant responses are documented.

Objective 1: Sustainable Agriculture Management (Continued)

1.2 CRITICAL EXTERNAL FACTORS

Auditor Notes

- Potential concerns with farm operations and stewardship practices are addressed with operators directly by MIMTA management. During site visits farm operating tenants expressed a welcoming attitude towards management and corrective feedback.
- MIMTA management identifies and hires third-party contractors for necessary repairs and maintenance.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						1.2.1

Objective 2: Soil Health and Conservation

2.1 SOIL HEALTH

Conformance Evidence

Soil Productivity Policy
2025 Cropping Plan
Nutrient Management Plan
Soil Sampling Reports
Sustainable and Responsible Investing Toolkit Illustration
Sustainable and Responsible Investing Toolkits

Auditor Notes

- MIMTA provided a document that outlines SRI methodologies and committees dedicated to supporting responsible investing throughout the acquisition and investment process.
- Property Managers monitor soil health and quality. Property Managers regularly inspect tenant-operated properties and address issues with tenants if they exist. Sites visited have implemented conservation practices on sites.
- Sites visited have various soil types. Most sites have sandy loams and some light clays. Sites practice reduced tillage, including some no-till. Potatoes require tillage, but tillage is reduced wherever possible. Tillage and ripping is conducted only to prepare seed beds for potatoes or to correct for observed issues.
- MIMTA maintains a Soil Productivity Policy. The policy outlines expectations for direct and tenant-operated properties and MIMTA management's responsibilities to support soil health and productivity.
- No areas of soil mismanagement were identified during site visits. Tenants expressed extensive knowledge of soil conditions on sites.

Objective 2: Soil Health and Conservation (Continued)

2.1 SOIL HEALTH

Auditor Notes

- Wide spectrum soil sampling is conducted every year in order to capture as much residual nutrition and carry over from the previous year. There have been years with no nitrogen application and very little phosphate. Lease requires total farm sampling every three years.
- Third-party labs provide annual soil and tissue testing on properties. Separate independent third-party agronomists assist with developing soil health plans.
- Third-party agronomists assist with nutrient management and organic matter (OM) measurement, crop selections, and planning.
- Nutrient management plans (NMPs) consider residual nitrogen and removals from harvest in nutrient planning. NMPs are well informed, and crop selections are made to maximize nitrogen use on properties. Soil temperatures and moisture levels are tracked to determine planting dates.
- Site visited adds additional micronutrients as needed, including boron. NMPs are detailed with historical records alongside current planning.
- On potato parcels, additional tissue and petiole testing assists with determining nutrient uptake and effectiveness.
- Sites visited reuse crop residues when feasible. The region receives continuous snow cover for three or four months each year.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
					2.1.3	2.1.1 2.1.2 2.1.4

Objective 2: Soil Health and Conservation

2.2 SOIL CONSERVATION

Conformance Evidence

Soil Productivity Policy
2025 Cropping Plan
Soil Sampling Reports

Auditor Notes

- Sites visited reduce erosion potential from snow melt, wind, and rainfall with a combination of site leveling, reduced tillage, and zero tillage. Crop stubbles are left to slow erosion from wind and water, and hilly areas are covered in straw to armor the soil. Fields are shaped and land is rolled to reduce risks of wind erosion.
- Sites with pivot tracks may perform ripping to mitigate compaction. Row crops are ridged if cover crops cannot be established. Potato sites are the highest concern because they require tillage.
- Tenants interviewed have developed a drone system that provides additional information on soil quality, vegetative indexes, irrigation levels, and plant conditions. The tenant's monitoring systems provide extensive information to support decision making on the farms in addition to the information collected by JD Ops Center. Information collected from farm monitoring systems is provided to MIMTA management throughout the growing season.
- Tenants use manure applications to reduce wind erosion on sandy soils and build soil organic matter. Manure is sourced from the tenants' own operations and spread or applied in ridges following potato crop harvest. After potatoes are harvested, soils are retilled and smoothed to reduce the risk of wind erosion for the following crop rotation.
- Site visited restricts entry once potato crops are established to avoid compaction or create channels of moving water.
- Tenants interviewed report challenges transporting manure to the far eastern end of properties. Tenant Managers provided additional information on routes and distances to eastern parcels during site visits to support continuous manure applications.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						2.2.1
						2.2.2

Objective 3: Water Resources

3.1 WATER USE

Conformance Evidence

Spring Newsletter 2025

Water Use and Quality Management Policy

Soil Sampling Reports

Bow River Irrigation District Project Proposal

Auditor Notes

- Sites visited are nonirrigated or use pivot irrigation systems. Irrigated sites use surface water. Water usage is regulated via irrigation districts. Irrigation districts have installed underground piping to replace open surface water canals.
- Sites visited are often snow-covered for three or four months out of the year. 12 inches of snow on sites translates to approximately one acre inch of irrigation.
- Pivots can be calibrated to reduce irrigation on areas with excess water.
- Tenants keep irrigation activity logs. Moisture levels are monitored via soil moisture probes located at multiple depths on sites and daily shovel checks. Irrigation districts monitor water usage.
- No regional water management is provided in Special Areas 2, 3, and 4 of Alberta. On the Newell sites, water usage is allotted by the Eastern Irrigation District (EID). Requests for water allotments are issued 12 hours prior to irrigation events. EID maintains records of water usage and reviews records for future allotments.
- On the Prairie Gold sites, the Bow River Irrigation District (BRID) provides allocations for sites. Farm sites order water 24 hours in advance of planned irrigation activities.
- BRID has proposed an expansion project that will increase the number of acres able to receive irrigation water. At the end of the 2023 crop year, BRID reservoirs remained at 88% of full winter storage levels.
- Irrigation districts have established Newell Lake, which contains more than enough water for a typical crop year's irrigation needs. Farms utilize approximately 55–65% of water allotments.
- MIMTA management did not report issues with tenant water management. Tenant management requirements are outlined in the Water Use and Quality Management Policy. Tenants must:
 - Meet or exceed all water and nutrient input regulatory and legal requirements as relevant to location and jurisdiction of operations;
 - Have in place appropriate processes and procedures to monitor water usage and, where relevant, monitor ground water levels;
 - Where relevant, manage and monitor water quality and irrigation runoff, including monitoring nutrient inputs and impacts to water quality;
 - Properly maintain irrigation equipment and where necessary and/or economically feasible, implement high efficiency irrigation systems; and
 - Promote effective water and nutrient management through training.

FINDINGS ORGANIZED BY PERFORMANCE MEASURE

(Continued)

Manulife Investment Management Timberland and Agriculture

LH FMS AUDIT SUMMARY REPORT

Objective 3: Water Resources (Continued)

3.1 WATER USE

Auditor Notes

- Nonirrigated site visited uses strips of grass or hay bales to capture snowfall and pace water movement.
- Sites use pivot irrigation systems with corner arms and global positioning system (GPS) control for irrigating planted corners. Pivots have drop lines and low pressure sprinklers to improve irrigation targeting and reduce water loss from evapotranspiration.
- Site visited has upgraded control panels for each pivot to track pivot conditions remotely on mobile devices.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						3.1.1
						3.1.2
						3.1.3

Objective 3: Water Resources

3.2 WATER QUALITY

Conformance Evidence

Water Use and Quality Management Policy

Auditor Notes

- Sites visited apply fertilizer at planting. Dry fertilizer is applied up front through drill rigs on zero tillage sites.
- Site visited conducts split nitrogen applications. Fertigation is becoming a more common practice on certain crops on the sites, but is not yet widespread.
- There is no regional water management in the Special Areas of Alberta, as all sites are nonirrigated. Water is not plentiful enough on nonirrigated sites to runoff applied chemicals.
- There are no additional or externally regulated quality protections enforced by the EID or BRID. Water quality is managed by irrigation districts, but no additional direction is given to farm operators. Surface water is extremely high quality with very low salinity and agricultural runoff, being located geographically in proximity to glacial and snowmelt fed headwaters.
- Site visits were conducted during a particularly rainy and wet summer season. Runoff from sites was not observed. Corners are planted in rows perpendicular to potential water movement, or populated with native vegetation to stabilize the soil.
- Select sites use broken hay bales that are spread to line fields and prevent foreign matter from entering the sites. Hay also supports water retention and infiltration.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						3.2.1
						3.2.2

Objective 4: Crop Protection

4.1 INTEGRATED PEST MANAGEMENT

Conformance Evidence

Agricultural Chemical Use Policy

Landlord Consent Agreement

Auditor Notes

- Sites visited report few issues with pests that require management. Fungal diseases, flea beetle, cutworm, and a noxious weed called kochia are the most common reported problems. The region has long, cold winters, which disrupt pest life cycles.
- Kochia is a problematic weed on sites that has developed glyphosate resistance in the last few years. Primary controls for kochia are mechanical or physical removal.
- Sites visited use pre-emergent and post-harvest herbicides to control weeds. During the growing season mowing and mechanical removal are primary controls. Pre-freeze herbicide applications are made to protect sites over winter and provide early season protections at thaw.
- Tenants scout fields throughout the season, and partner with scouts, Certified Crop Advisors (CCAs), and agronomists to identify issues on fields. Scouts are in field approximately every two weeks during the growing season.
- MIMTA's Agricultural Chemical Use Policy requires all agrochemicals to be prescribed and monitored by appropriate professionals.
- Sites visited are scouted by agronomists from potato processing facilities if they are used for potato production. MIMTA receives inquiries from potato processors for verification that they are authorizing those crops to be grown on MIMTA properties. MIMTA provided a copy of a Landlord Consent Agreement that allows agrologists to make frequent in-season inspections.
- Agrologists are on site at least every two weeks every growing season.
- The tenants provide detailed information on identified threats and treatments to MIMTA management and crop processing facilities.
- Agrologists set pest population thresholds and advise tenants on courses of action and conduct sweeps on sites.
- Tenants are in fields and inspecting site conditions frequently. JD Ops Center supports tenants' ability to identify potential issues. Sticky traps are on sites to monitor for pest thresholds, primarily aphids. Scouting and trap counting is provided via third-party agronomists.
- On seed canola, fields are walked the year before to check for volunteer canola or other noxious weeds that would interfere with seed canola pollination.
- During scouting, manual sweeps will collect further information on insect populations and needs for correction. Observed damage and populations over set thresholds will trigger applications.
- Sites visited conduct applications aurally to avoid equipment driving on and potentially damaging established crops.

FINDINGS ORGANIZED BY PERFORMANCE MEASURE

(Continued)

Manulife Investment Management Timberland and Agriculture

LH FMS AUDIT SUMMARY REPORT

Objective 4: Crop Protection (Continued)

4.1 INTEGRATED PEST MANAGEMENT

Auditor Notes

- Tenants interviewed use treated seeds that have been effective in preventing infestation from insect pests. Pest pressures overall are reported to be low.
- MIMTA's Agricultural Chemical Use Policy requires an integrated pest management (IPM) approach to be the basis for all decisions involving agricultural pesticides. Applications are made using accepted practices that prescribe minimal dosage with maximum benefits.
- Site visited controls weeds primarily through mowing. Corners of properties are sprayed prior to crop establishment to distance weed pressures from the field.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						4.1.1
						4.1.2
						4.1.3

Objective 4: Crop Protection

4.2 CROP PROTECTANT MANAGEMENT

Conformance Evidence

Spray Application Records
Spray Tank Mixture Records
Soil Sampling Reports
Site visit photos of leafcutter bee tents
Product Recommendations

Auditor Notes

- Sites visited have limited chemical storage. A select site had a staging area with temporary storage to support retailers who conduct applications. Staging areas with temporary storage were examined by auditors and found to be clean and organized.
- Third-party applicators and appropriately licensed tenants apply crop protection products.
- Tenants interviewed, make product selections that consider cropping plans, soil conditions, prior crop types, and the planned crop for the following year to build a varied and well informed treatment plan that is harmonized with crop cycles.
- Seed canola production sites rely heavily on leafcutter bee populations for pollination. Production sites are removed from areas that receive insecticide applications to provide additional safety measures for leafcutter bees.
- Site visited has liquid fertilizer storage in steel containers. Containers were appropriately fixed to concrete pads prior to filling.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						4.2.1

Objective 5: Energy Use, Air Quality, and Climate Change

5.1 AGRICULTURAL ENERGY USE AND CONSERVATION

Conformance Evidence

Climate Commitment Overview
Energy Efficiency, Air Quality, and Climate Change Policy

Auditor Notes

- Tenant interviewed on select site, prefers to use older paid-off equipment that is correctly sized for the properties they manage. The equipment is GPS autosteer-enabled to support operating efficiency.
- Sites visited have pivot pumps that run on electricity. Pumps are equipped with variable frequency drives to increase efficiency and reduce energy usage.
- Tenants on two sites visited, maintain fleets of newer equipment with Tier 4 engines. Equipment uses diesel exhaust fluid, regen cycles, and are GPS, autosteer, and precision-technology enabled.
- Sites use implements with 60-foot widths to reduce the number of passes required and improve operating efficiency.
- Offices on site reduce climate control when not occupied and have LED lights installed for power savings. Storage areas have recently been updated with improved insulation and weatherproofing. Newly constructed storage sheds are high efficiency.
- No renewable energy generation is located on sites. Highest and best use analysis has not suggested production on sites.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						5.1.1
						5.1.2

Objective 5: Energy Use, Air Quality, and Climate Change

5.2 AIR QUALITY

Conformance Evidence

Climate Commitment Overview

Energy Efficiency, Air Quality, and Climate Change Policy

Auditor Notes

- MIMTA maintains centrally managed policies regarding reducing air emissions and managing air quality.
- Tenants with older equipment have hired mechanics to install more efficient technologies. Emissions are reduced through efficient route planning and transporting equipment to site prior to use.
- Tenants maintain vehicles and equipment in accordance with lease and manufacturers requirements.
- Site visited controls airborne dust with water sprayer trucks and posted speed limit signs. Dust control is a priority to maintain public health and visibility. Other sites do not have issues with airborne dust.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						5.2.1
						5.2.2

Objective 5: Energy Use, Air Quality, and Climate Change

5.3 CLIMATE-SMART AGRICULTURE

Conformance Evidence

Climate Commitment Overview
Energy Efficiency, Air Quality, and Climate Change Policy

Auditor Notes

- MIMTA maintains GHG emissions inventories addressing Scope 1, 2, and 3 emissions. Emissions inventories are reported as of 2023. Inventories do not appear to use country-specific emissions factors.
- Sites visited use beneficial practices. Crop stubble and residue is left on sites when available from crop rotations. Tillage is reduced when possible. OM is elevated on zero tillage sites.
- Equipment fleets are well maintained by tenant staff and independent mechanics. Mechanics have assisted with installing more modern technology on older model tractors and implements.
- Tenants reduce machine hours through efficient route planning, GPS control, and autosteer.
- Tenants monitor conditions and operational efficiency via JD Ops Center.
- Climate risks, opportunities, and strategies are assessed at the central management level. Risks, opportunities, and management strategies are included in MIMTA's Climate Commitment Overview for agriculture operations.
- Precision Ag technology (autosteer, GPS, real-time kinematics) is used on all sites. Older equipment and implements have been modified to allow for the use of climate-smart technology.
- JD Ops Center and Normalized Difference Vegetation Index monitors conditions on all farms. Soil moisture probes assist with irrigation needs management. Weather stations assist in planning for effective activity planning. Remote sensing on farms assist with maximizing efficiency on sites.
- Site visited uses locally sourced manure. Increased OM on sites due to manure usage and well-managed crop rotations provide additional climate change resilience.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						5.3.1
						5.3.2
						5.3.3

Objective 6: Waste and Material Management

6.1 MANAGEMENT OF WASTE AND OTHER MATERIALS

Conformance Evidence

Hazardous Materials and Waste Management Policy
Climate Commitment Overview
Energy Efficiency, Air Quality, and Climate Change Policy

Auditor Notes

- Sites visited triple-rinse jugs and totes and return them to dealers for disposal. Many totes have return deposits. Dealers have sequestered areas for secure storage.
- Clean Farms is a nationwide program intended to provide recycling opportunities to ag operators. Collection of Clean Farm bags was observed during site visits.
- Crop residue is left in field where possible for reincorporation, water retention, and soil shielding.
- Tenants collect used oil, filters, and batteries in machine shops for reuse or proper disposal by third-party vendors.
- MIMTA's Hazardous Materials and Waste Management Policy requires the appropriate storage and disposal of materials and waste generated on sites.
- Prairie Gold tenants order chemicals for the year in advance. Chemicals are picked up and delivered to applicators for use when tenants require.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						6.1.1
						6.1.2
						6.1.3

FINDINGS ORGANIZED BY PERFORMANCE MEASURE

(Continued)

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Objective 6: Waste and Material Management

6.2 FOOD AND AGRICULTURAL WASTE RESOURCE RECOVERY

Conformance Evidence

Hazardous Materials and Waste Management Policy

Auditor Notes

- Crop and grain storage is provided on farms to allow farm operators to effectively market their production. Intermediate storage is actively used and turned over eight to nine times per year. Bins and harvest equipment have sensors to monitor for crop quality, moisture content, and temperature. Occasionally, crops left in bins are frozen over winter and then dried further at thaw.
- Crop losses due to weather damage have occurred in the past. Tenants attempt to establish crops early in the season to withstand potential hail or other damages during the growing season.
- Precision planting drops seed costs by 50% through very precise single seed planting. Automated harvesting is being tested on one of four crews and has shown promising results.
- Grain bags, a common practice in the region, are not used to eliminate the risk of damage to harvested crop and potential waste.
- Site visited leaves crop residues in the field to provide additional residual nutrition and enhance soil structures.
- Site visited uses manure extensively on sites, sourced from the tenants own feedlots.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
					6.2.1 6.2.2	

Objective 7: Conservation of Biodiversity

7.1 SPECIES PROTECTION

Conformance Evidence

At-Risk Species Policy

Biodiversity Policy

Biological Resource Assessments

Auditor Notes

- MIMTA's At-Risk Species Policy requires a biological study to be completed during the acquisition process. Managers are expected to work with appropriate regulatory agencies if at-risk species are present or suspected to be present.
- No known occurrences were reported on sites or identified during biological resource assessments. Additionally, no occurrences were identified by the audit team during location research.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						7.1.1 7.1.2

Objective 7: Conservation of Biodiversity

7.2 WILDLIFE HABITAT CONSERVATION

Conformance Evidence

Zero Deforestation Policy
Due Diligence Procedure
Farm Maps
Legal and Title Surveys
Sustainable and Responsible Investing Toolkits

Auditor Notes

- SRI Toolkits and biodiversity resource assessments are conducted on all sites during due diligence processes of acquisition.
- SRI Toolkits are documented outcomes of due diligence procedures.
- No native habitats, natural communities, or other protected areas were identified on the sites. Properties are surrounded by other production farmland.
- No ecologically important sites were identified on the sites by tenants, due diligence processes, or auditor research.
- Tree lines and outcropping remnants from original farmsteads are present on properties. Fields are set back from roads and fence lines with appropriate buffers.
- Corners on pivots without corner arms are grassed and left for the use of wildlife. Pollinators and nonpest insects were observed on sites, as well as deer, antelope, raptors, and their hatchlings.
- Native grasses are permitted in nonproduction corners and are mowed to reduce weed pressures. Mowing does not occur if wildlife is observed in the grassed area.
- On seed canola sites, extensive pollinator usage was observed. Hives are set up in fields and provide pollinations for crops. Grass corners are present on select parcels that do not present an opportunity for production. After harvest, corners are tilled and native grasses are allowed to spread.
- Minor wetlands on the periphery of properties are avoided and not farmed through. Alberta Environment and Parks regulates and enforces the Alberta Wetland Policy to maintain wetland areas and their ecological, social, and economic benefits. In title surveys areas are marked as "Uncultivated – Water."

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						7.2.1
						7.2.2
						7.2.3

Objective 7: Conservation of Biodiversity
7.3 AVOIDED CONVERSION

Conformance Evidence

Sustainable Responsible Investing Toolkits
Due Diligence Reporting
Deforestation Policy
Biological Resource Assessments

Auditor Notes

- On sites in Quebec (not in site visit samples for 2025), some tree clearing did occur prior to Deforestation Policy establishment or Leading Harvest enrollment. Property Managers have monitored and tracked tree management on sites to remain in good standing with the Quebec Province, and conserve 30% of the site in its original state.
- Properties included in the 2025 sample have been production farmland for at least 40 years. No redevelopment on sites has occurred.
- Tree stands and wind breaks in the regions of site visits are remnants of the original farmsteads on sites, and not considered natural forest.
- Select sites regained acres due to the irrigation district canal filling and covering open irrigation ditches. Planting is being tested on regained acres in 2025.
- MIMTA's Deforestation Policy meets all requirements of LH FMS.
- SRI Toolkits are prepared for all sites, including initial due diligence procedures. Historic land use and deforestation are assessed.
- Biological assessments are conducted during acquisition, and are often conducted or supported by independent third parties.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						7.3.1
						7.3.2
						7.3.3

(Continued)

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Objective 7: Conservation of Biodiversity

7.4 CROP DIVERSITY

Conformance Evidence

Biodiversity Policy

Agricultural Biotechnology Policy

Due Diligence Procedure

Cropping Plan

Auditor Notes

- MIMTA maintains an agricultural Biodiversity Policy to support genetic and crop diversity, introduction, maintenance, and restoration of natural ecosystems.
- Sites visited use crop rotations that support crop health. Rotations include potatoes, corn, cereal rye, seed canola, field peas, wheat, and barley. Tenants partner with each other to coordinate rotations on shared sites. MIMTA management provides feedback on crop rotations and supports tenant collaboration.
- MIMTA's Agricultural Biotechnology Policy states they do not deploy genetically engineered biotechnology for crops that have not been approved by appropriate regulatory authorities.
- Potato and seed canola crops are planned to provide ideal carry over benefits from other crop selections and years, and avoid distracting pollinators (leaf cutter bees) from working their intended field.
- Crop selections are made with consideration to the crops in the region, even those outside of the tenants management, in order to protect crop and seed genetics.
- Site visited has a typical five-year rotation, with lentils and spring wheat interspersed with small grains and cereal crops. Crop selections leverage the available residual nutrition on sites and consider the site's condition and readiness for particular crops in future years.
- Site visited produces canola and durum wheat as primary crops, interspersed with multiple support crops. Support crops provide a myriad of benefits, such as nitrogen fixation on legumes or weed control from cereal rye.
- Rotations with complementary crop selections support multi-year crop health. Potatoes, corn, cereal rye, seed canola, and other crops are planned in advance to provide benefits to the following crop, such as residual nutrition or protections. Tenants partner with each other to coordinate rotations.
- MIMTA provided a Cropping Plan for a sample site that includes potatoes, barley, canola, seed barley, silage barley, grain corn, and corn silage.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
					7.4.1	

Objective 8: Protection of Special Sites

8.1 SITE PROTECTION

Conformance Evidence

Geographic Information System Mapping Software
Due Diligence Procedure
Riparian Site Management Policy
Alberta Heritage Register
Sustainable and Responsible Investing Toolkit

Auditor Notes

- Sites are mapped in MIMTA's geographic information system (GIS) for assessment with known special sites. MIMTA's Farmland Web App has the capability to label special sites as needed and assists management in maintaining areas requiring specialized approaches, avoiding potential damage.
- SRI Toolkits assist identification, evaluations, and research of potential special sites. MIMTA refers to the Alberta Register of Historic Places to support due diligence and special site identification.
- The Oyen property is located near a heritage site that is recognized as the first successful Jewish settlement in Western Canada. Buildings were relocated to the Heritage Museum in Calgary. No additional protections were required of the farm tenants after the building was relocated. Heritage site protections are managed by individual Provinces.
- Most sites have limited facilities and are simply production acreage. Those with facilities such as potato storage include additional property inspection checkpoints.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						8.1.1
						8.1.2

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

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LH FMS AUDIT SUMMARY REPORT

Objective 9: Local Communities

9.1 ECONOMIC WELL-BEING

Conformance Evidence

Tax Strategy

Auditor Notes

- MIMTA's Tax Strategy is to comply with transfer pricing legislation and guidelines established by the countries in which they operate. MIMTA's CFO and executive leadership team have operational responsibility for tax strategy and risk management.
- Tenant interviewed is a family farming operation with no additional full-time employees. External supports such as mechanics are not employees.
- Tenant interviewed hires seasonal staff. Full-time staff are local employees. Seasonal teams from other countries are given assistance with acquiring visas and work permits prior to coming into the country. Dedicated staff is tasked with maintaining worker visas and compliance.
- MIMTA tenants work with local dealers and equipment providers.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						9.1.1

Objective 9: Local Communities

9.2 COMMUNITY RELATIONS

Conformance Evidence

Social Responsibility Policy

Field Day Agendas and Photos

Auditor Notes

- MIMTA management engages with trade and industry organizations in the region and represents MIMTA, attends workshops and field demonstrations, and operates their own acreage in the region.
- Tenants actively participate in local agricultural boards, community organizations, school programs, sports, farm tours, research initiatives, and support events such as 4-H, hot lunch programs, parades, and church activities, reflecting strong engagement and support within their communities.
- MIMTA's Social Responsibility Policy requires effective community engagement on social impacts associated with farmland management and investments.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						9.2.1

Objective 9: Local Communities

9.3 RIGHTS OF LOCAL COMMUNITIES AND INDIGENOUS PEOPLES

Conformance Evidence

Social Responsibility Policy
Indigenous and Community Lands
Head Waters and SikSika Nation - Neighbor Communications

Auditor Notes

- MIMTA's Social Responsibility Policy includes a commitment to recognize and respect the rights of local communities and First Nations peoples.
- The SikSika populations have territory neighboring MIMTA properties in the region. Access to water and offtake from the Bassano Dam and Bow River is managed by the Bow River Irrigation District, and administered by the First Nation controlling the headwaters.
- Irrigation districts and regional contractors maintain positive working relationships with the First Nations. No involvement or direct interactions between tenants and the First Nations were reported.
- MIMTA maintains relationships with local and appropriate vendors to provide support for site improvements, such as drainage improvements. Contractor selection is included in tenant and regional management responsibilities.
- Tenant interviewed maintains a large office on a main road and is publicly listed. Local municipalities maintain lists of current owners and operators on properties for identification. Neighbors have registered concerns about drift on sites in the past, but the tenants were able to provide records from JD Ops Center to demonstrate they were not at fault.
- Tenants maintain contact with local groups and are known locally. Tenant websites include contact information.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						9.3.1
						9.3.2
						9.3.3

Objective 9: Local Communities

9.4 PUBLIC HEALTH

Conformance Evidence

Social Responsibility Policy

Auditor Notes

- MIMTA's Social Responsibility Policy requires tenants to provide a safe workplace and environment for all parties on and near managed properties.
- Applicators use data from wind and weather stations to plan spray activities and limit potential drift.
- Sites follow irrigation district safety requirements regarding spraying excess water onto roadways to maintain public health and safety.
- Tenants control dust by watering roads, setting speed limits, and notifying neighbors before spraying or harvesting. They also set reentry times after applications and share this information with everyone who needs to know.
- Manure from Prairie Gold is stored and staged in areas that are downwind from communities and neighboring operators.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						9.4.1

Objective 10: Personnel and Farm Labor

10.1 SAFE AND RESPECTFUL WORKING ENVIRONMENT

Conformance Evidence

Diversity, Equity, and Inclusion Strategy
Discrimination Harassment and Violence Policy
Training Certificate
Hiring Policy
Safe Work Environment Policy
DEI Learning January 2025
DEI Microsite Landing Page screenshot
Unconscious Bias Toolkit

Auditor Notes

- MIMTA maintains an Equal Opportunity Employment statement on all posted positions. MIMTA's hiring policies account for expectations established by the United Nations.
- MIMTA's Diversity, Equity, and Inclusion (DEI) Strategy is posted on their website, and states their commitment to a diverse and inclusive workplace. MIMTA also hosts an internal (microsite) dedicated to supporting DEI in the workplace.
- Safety principles and HR policies related to safe and respectful work environments are broad in coverage and well developed, including the Safe Work Environment Policy, Hiring Policy, and Unconscious Bias Toolkit.
- Gender-equitable programs include anti-discrimination, anti-sexual harassment, and diversity and inclusion trainings, as well as information that is provided company-wide. MIMTA provided a certificate of completed training for the Regional Manager included in this year's site visit sample region.
- Sites follow provincial health and safety requirements. Regulatory requirements are all the responsibility of farm operators, who assume risk of damages to properties or persons.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						10.1.1
						10.1.2

Objective 10: Personnel and Farm Labor

10.2 OCCUPATIONAL TRAINING

Conformance Evidence

Training Certificate
Safe Work Environment Policy

Auditor Notes

- Trainings are frequent and vary in their subjects. Training attendance is mandatory for employees of MIMTA. MIMTA maintains accomodation and accessibility policies to provide reliable access to trainings for all employees.
- Safety and activity based trainings are conducted on farms by tenants and crew chiefs, as required by Safe Work Environment Policies.
- Harvest safety trainings are provided for temporary harvest labor.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						10.2.1

Objective 10: Personnel and Farm Labor

10.3 SUPPORTING CAPACITY FOR SUSTAINABILITY

Conformance Evidence

Leading Harvest Commitment Message
Agricultural Stewardship Commitment
Action Register
Role Descriptions
SRI Toolkits

Auditor Notes

- MIMTA maintains their Leading Harvest Commitment Message and publicly communicates its ongoing commitment to standard conformance.
- Ag Stewardship is communicated from central management and publicly stated in company reporting.
- Roles and responsibility descriptions and assignments have been prepared and provided for review.
- Sustainability risks on farms is included in SRI Toolkits.
- An annual manager’s meeting and regular sustainability training is required for all MIMTA Managers.
- Biweekly updates on all trainings are provided.
- Training tools have been developed as part of ongoing diversity, equity, and inclusion initiatives.
- Multiple teams address sustainability issues within the MIMTA's central management, including Ag management teams, regional management, SRI team, and regenerative team.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						10.3.1
						10.3.2
						10.3.3

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

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Objective 10: Personnel and Farm Labor

10.4 COMPENSATION

Conformance Evidence

Social Responsibility Policy
Company Organization Chart

Auditor Notes

- MIMTA's Social Responsibility Policy contains a commitment to providing employees and contractors with adequate compensation.
- MIMTA engages in market surveys to ensure that staff are receiving fair and appropriate compensation compared to others in its industry. Compensation assessments aim for the median of the competitive market.
- MIMTA conducts two compensation-review cycles each year, which apply to all regular full-time and part-time colleagues.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						10.4.1

Objective 10: Personnel and Farm Labor

10.5 FARM LABOR

Conformance Evidence

Social Responsibility Policy
Safe Work Environment Policy

Auditor Notes

- Sites included in site visit samples are tenant operated. No farm labor contractors are contracted with on sites.
- MIMTA's Social Responsibility Policy outlines effective occupational health and safety training implementation and labor law compliance expectations.
- MIMTA's Safe Work Environment Policy clarifies that it is the operating party's responsibility to ensure employees receive adequate training and equipment to safely perform tasks.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						10.5.1

Objective 11: Legal and Regulatory Compliance

11.1 LEGAL COMPLIANCE

Conformance Evidence

Organizational Information - Legal and Compliance
Code of Business Conduct and Ethics
Discrimination Harassment and Workplace Violence Policies

Auditor Notes

- Manulife Private Markets Agriculture Canada Corp (MPMACC) is the manager of the leased agriculture properties in Canada. The senior regional manager for non-Cranberry properties in Canada is the Vice President of MPMACC.
- MIMTA legal departments consult with management staff to provide compliance information. Employee portals provide information regarding legal compliance for staff.
- Legal and compliance information is available for MIMTA staff in company libraries.
- Each level of MIMTA staff have representatives from the legal department assigned to them. Internal legal and HR departments provide answers and clarifications to staff.
- Multiple mandatory legal compliance trainings are conducted annually. Trainings include Code of Business Conduct and Ethics as well as safe workplace trainings.
- Tenant management staff manage compliance obligations and ensure that proper information is distributed to tenants and available throughout the organization for staff.
- Waged, nonfamily farm workers are protected under the basic safety standard of the Occupational Health and Safety Act (OHS Act).

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						11.1.1
						11.1.2
						11.1.3

Objective 11: Legal and Regulatory Compliance

11.2 LEGAL COMPLIANCE POLICIES

Conformance Evidence

Social Responsibility Policy
Anti-Discrimination and Harassment Policies and Trainings
Lease language
Quiet Enjoyment Policy
Safe Work Environment Policy

Auditor Notes

- Documents, policies, and trainings provided from MIMTA central management demonstrate compliance with social laws.
- MIMTA central management maintain a Safe Work Environment Policy encompassing their requirements regarding general safety practices, hazardous materials, waste management, social, and agricultural chemical use policies.
- Staff are trained on the content of compliance policies as it relates to their current role and responsibility level.
- MIMTA's hiring policies reflect expectations established by the United Nations.
- Commitments to the International Labor Organization principles are stated in MIMTA central management's Code of Conduct, and reiterated throughout policies, statements, and public sustainability reporting.
- Quiet enjoyment is consistent with other MIMTA management groups; tenants are at liberty to operate as they see fit in accordance with the requirements of the lease.
- Tenants report a supportive and responsive relationship with MIMTA management.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						11.2.1
						11.2.2
						11.2.3

Objective 12: Management Review and Continual Improvement

12.1 FARM REVIEW AND CONTINUAL IMPROVEMENT

Conformance Evidence

Management System Description
Collaborative Initiatives
Support for Sustainable Agriculture
Flash Reports

Auditor Notes

- Property inspection report procedures include scheduling, topics for monitoring, and issues that have been deemed significant. Managers perform regularly scheduled inspections on sites and tenant operations.
- MIMTA conducts formal annual performance reviews. The performance review system is facilitated by an HR database platform (Workday). Reviews are designed to assess the effectiveness of practices and identify the factors contributing to their success.
- Compassion, care for customers, and honesty are core pillars used to evaluate employee performance.
- Employee goals are both self-identified and established based on the employee's role. Supervisors are prompted to provide feedback on goal progress via Workday, and comments are acknowledged.
- Merit increases may consider progress against ESG goals.
- MIMTA evaluates third-party contract management based on measures such as financial performance, site upkeep, yields, cleanliness, safety compliance, and reported incidents.
- Mid-year status reports support the annual review process.
- MIMTA explicitly outlines its steps for monitoring performance related to LH FMS in its Continual Improvement Process document.
- The monitoring process relies heavily on LH FMS audits and the findings generated after each audit is conducted.
- Tenants are actively testing crop varieties, improving harvest and irrigation techniques, and adopting advanced technologies such as remote sensing and custom drone monitoring to enhance soil health, productivity, and operational efficiency.
- MIMTA's Action Register documentation demonstrates an enhanced operational understanding of LH FMS, a commitment to continual improvement, and provides transparency to historic and ongoing efforts to support conformance.
- MIMTA management remains extraordinarily invested in LH FMS conformance results, with all levels of management and leadership following annual audits, observers attending site audits, and results being publically posted.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
					12.1.4	12.1.1 12.1.2 12.1.3

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

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Objective 12: Management Review and Continual Improvement

12.2 SUPPORT FOR SUSTAINABLE AGRICULTURE

Conformance Evidence

Support for Sustainable Agriculture

Auditor Notes

- MIMTA maintains a long list of Ag Research groups that it supports, either directly, or via tenant engagements.
- Farming Smarter Applied Research Association: Participation at membership meetings, attending “plot hop” tours of research projects involving soil health and irrigation management practices.
- Canadian Agri-Food Policy Institute: Participation in Regenerative Agriculture Policy Symposium; frequent participation in other forums relating to Ag policy such as trade/tariff policy, business risk management policy, agile regulations framework, etc.
- Lethbridge Community College: Participation in irrigated crop production updates and researching plot tours.
- Alberta Irrigation Districts Association, BRID, EID: Participation in annual general meetings, director elections (as a registered water user), attending trade shows, contributing to quarterly newsletters.
- Alberta Potato Growers Association: Participation in annual general meeting, attending crop practices trade show, participating in various production and policy forums.
- Alberta Grains: Participation in annual general meeting, trade shows, and various production, research, and policy working groups.
- Fruit and Vegetable Growers of Canada: Participation in annual general meeting, attending production symposiums.
- Oyen tenants are involved with seed research on pulse crops with Alberta Pulse Growers in a three-year research project. Tenants are engaged in crop and product trials with Biota-Sediment Accumulation Factor and other partners. Internal seed trials are conducted on sites to research new seed selections.
- Newell tenants donate a number of acres in a partnership with the Farming Smarter program in Lethbridge to test a number of trials. Tenants also conduct self-trials on sites upon request from chemical or seed dealers.
- Prairie Gold tenants do not currently engage in partnerships with research groups. Instead, the team prefers to partner with machinery manufactureres, including John Deere, on prototype wireless air seeders. Tenants also work with product developers to test biological products, seed, and variety trials for select customers and stakeholders.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
					12.2.1	

Objective 13: Tenant-Operated Operations

13.1 LEASED-LAND MANAGEMENT

Conformance Evidence

Lease Agreements

Support Document for the Covenant of Quiet Enjoyment

Auditor Notes

- Leases require tenants to report any concerns on sites. Irrigation system failures and spills are the most common issues that arise. MIMTA does not rely exclusively on tenants and conducts multiple physical inspections each year.
- Canadian leases have been modified from MIMTA's standard template. They do not include LH FMS objectives in leases because of cultural resistance to third-party certification. However, leases contain language that is synonymous to the objectives of LH FMS and sustainable agriculture goals.
- Leases have language addressing maintaining soil health and not deteriorating production capacity over time. Soil organic matter must be monitored.
- Certain leases have specified schedules or clauses for specific practice expectations, such as a minimum number of manure applications.
- Leases are long term to allow for at least two rotations of crops, including potatoes, which are on a four-year rotation.
- Lease covenants require tenants to maintain the farm in good condition and adopt low-input sustainable agricultural practices where practicable.
- Lease covenants require tenants to comply with all applicable laws and report any incidents that results in injury to MIMTA management.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						13.1.1
						13.1.2
						13.1.3
						13.1.4

Objective 13: Tenant-Operated Operations

13.2 LEASED-LAND MONITORING

Conformance Evidence

Lease Agreements

Site Inspection Reports

Auditor Notes

- Regular on-farm inspections take place. Tenant management physically inspects each farm a minimum of three times per year. Any environmental, drainage, deforestation, and physical risks, and anything that's out of compliance with lease agreements is recorded and flagged for review with tenants. On-farm inspections are not typically conducted with tenants present.
- Farm visit reports are completed during site visits. Spring crop planning meetings as well as fall review meetings are held with tenants. MIMTA management sets agendas and reviews repairs, results, plans for crop years, and issues on sites requiring management oversight. Capital expenditure requests and emergent issues are forwarded to MIMTA management for consideration in annual capital requests and budgeting.
- Site reviews are documented in Farms (software platform) to measure observations on farms. Comment forms in Farms are used to document specific items during farm inspections. Farms is GIS-enabled and entered while on sites, photos and videos are taken, and supported with handwritten notes where needed.
- From November 1 through March 30, sites are typically snow-covered. Appropriate waste disposal and site cleanup are primary maintenance issues on sites.
- Management gathers the three Prairie Gold tenants together annually to discuss topics such as crop rotations, irrigation, drainage issues, site/infrastructure improvements, and scheduled maintenance. Meeting takes place in February or March, prior to the crop year.
- Monthly flash reports on Ag are communicated to leadership, current events and conditions as well as challenges in regions are captured for review by the Ag team.
- Remote farm monitoring sensor stations are in place to monitor crop status and weather on sites. Crop plans and soil samples are provided to management for review and feedback. Regional management provides alerts and guidance when needed.
- Site visits are conducted prior to planting, during the growing season, and post harvests. MIMTA management identifies areas of concern and highlights them for review such as weed pressures, spillage, and ongoing projects such as construction. MIMTA management enforces compliance with the requirements of the tenant's lease during meetings and site visits, such as manure applications that were agreed to in the lease, but have yet to occur.
- MIMTA management and tenants report a collaborative working relationship. Tenants contributing to the improvement of sites, and MIMTA assisting with project management and funding in areas outside those specified in the lease agreement.

Objective 13: Tenant-Operated Operations (Continued)

13.2 LEASED-LAND MONITORING

Auditor Notes

- Initially the tenant review process included a minimum of four reviews per year. Due to extended winters and idle times, the winter site visits were eliminated and replaced with a triannual schedule of site visits. MIMTA management in Canada assisted in developing the improved monitoring system regarding the number of site visits per year.
- Monthly Flash Reports support the review and efficacy of property inspections and whether or not inspection forms require updates to be more effective.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						13.2.1a
						13.2.1b
						13.2.2

CONCLUSION

Results of the audit show that MIMTA has a management system that continues to meet the requirements of, and is in conformance with, LH FMS 2025. MIMTA's enrolled acreage is recommended for certification.

STANDARD USER GUIDANCE

Leading Harvest Logo Usage

Program users in good standing who are enrolled in the Leading Harvest Farmland Management Program 2025 for all, or a portion of their operations, may use the Leading Harvest logo. Any express or implied claim that a program user is in conformance with the LH FMS 2025 must be substantiated by a current, valid certification by a certification body recognized by Leading Harvest.

The Leading Harvest logo cannot be used on product labels. The use of the Averum logo is not allowed without express permission from Averum.

SPECIFIC FOCUS AREAS FOR NEXT AUDIT

Key focus areas for MIMTA's first surveillance audit will include irrigation management and crop protection practices.