

2026

Leading Harvest Farmland Management Standard

**MANULIFE INVESTMENT MANAGEMENT
TIMBERLAND AND AGRICULTURE
2026 SURVEILLANCE I
AUDIT SUMMARY REPORT**

September 28, 2026

Manulife Investment Management
Timberland and Agriculture
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Certification Date:

September 16, 2025

Recertification Due Date:

September 16, 2028

Certification ID Number:

AVERUM-LHFMS-2026-0054

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INTRODUCTION

This Audit Summary Report was developed by Averum, an accredited third-party certification body. Averum was engaged by MIMTA in 2026 to conduct a surveillance audit on 10,000 to 50,000 acres of managed properties in Canada to determine the effectiveness of MIMTA's management system. Objectives 1–13 of the Leading Harvest Farmland Management Standard (LH FMS) were included in the scope of this audit.

Executive Summary

MIMTA continues their tradition of excellence and have maintained their extremely strong performance demonstrating its management system's conformance to the Leading Harvest Farmland Management Standard. The properties we visited were very well managed by professional tenants, with a variety of support programs from central management at their disposal. Tenant operators are well qualified and experienced on sites, maintain independence, and assume responsibility to address challenges and emerging issues. The tenant and management team's willingness to share information and results from established and trial practices was a greatly appreciated benefit to the audit team. Documentation was illustrative and provided by responsible staff. Interview subjects were transparent and expansive in their responses. All parties were good hosts and were extremely generous with their time.

Specific Focus Areas for Next Audit

During MIMTA's next surveillance audit Averum will focus on MIMTA's soil conservation practices, particularly the results of fall rye and winter wheat plantings.

AUDIT TEAM RECOMMENDATION

Results of the audit indicate that Manulife Investment Management Timberland and Agriculture has a management system that continues to meet the requirements of and is in conformance with the Leading Harvest Farmland Management System (LH FMS). MIMTA's enrolled acreage is recommended for continued certification. MIMTA's next surveillance audit event should take place before September 2027.

Corrective Action Plan(s) Accepted:	Not applicable
Proceed to/Continue Recertification:	Yes
All NCR Closed:	Not applicable



Certification Decision

Program User: Manulife Investment Management
Timberland and Agriculture

Audit Dates: August 4, 2026–September 28, 2026

Number of Nonconformances Raised (NCRs): Major (0) Minor (0)

Certification Date: September 16, 2025

Status: Continued

Conclusion:

Results of the audit show that Manulife Investment Management Timberland and Agriculture has a management system that continues to meet the requirements of the LH FMS and conforms with LH FMS criteria. MIMTA's enrolled acreage is recommended for continued certification.

Standard(s) Within Scope of Audit

Leading Harvest Farmland Management Standard 2025 (Objectives 1–13)



Scope of Audit

Management system of 10,000 to 50,000 managed acres enrolled in the Leading Harvest program that are directly operated or operated by MIMTA tenants.

Accreditations

Averum has been issued a Certificate of Accreditation by the ANSI National Accreditation Board and is accredited to ISO/IEC 17021-1, Conformity assessment - Requirements for bodies providing audit and certification of management systems, in accordance with the Leading Harvest Farmland Management Program (Leading Harvest 2025) requirements

Certification Number and Expiration

AVERUM-LHFMS-2026-0054; September 16, 2028

Standard User Guidance–Leading Harvest Logo Usage

Program users who are in good standing with enrolled acreage in the Leading Harvest Farmland Management Standard 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 Leading Harvest Farmland Management Standard 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.

AUDIT PROCESS

Audit Staff

The audit was conducted by Linnea Abel and Jill Brodt. Averum's audit team has experience with Leading Harvest, are assurance providers for multiple sustainability programs, and have expertise in production agriculture on multiple crop types in production regions in North America. Site visits were conducted by Jill Brodt. All senior members of the audit team hold training certificates in ISO 17021 (Conformity Assessment Requirements for bodies providing audit and certification of management systems) and relevant IAF Mandatory Documents, including Certification of Multiple Sites. The audit processes 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 in the United States.

Company Information

MIMTA is a global asset manager who focuses on sustainable, institutional-grade investments in timberland and farmland. Farm operating tenants and management contractors are responsible for the day-to-day farmland management activities for MIMTA's Canadian properties. MIMTA initially achieved certification for 100% of its enrolled agricultural properties in Canada in 2025.

MIMTA serves as an advisor for the Manulife Private Markets Agriculture (Canada) Corp. (MPMACC), who operates and manages farmland acquisition and property management in alignment with the MIMTA's management systems, policies and procedures.

Since the last audit took place, no significant events have taken place that would affect MIMTA's farmland management system.

AUDIT PLAN

Multi-Site Requirements

Multi-site organizations may be audited on a site-by-site basis (all sites visited each year) or, in some cases, on a sample basis. Multi-site certifications adhere to the requirements of International Accreditation Forum (IAF) Mandatory Document (MD) 1.

Averum conducts sampling in conformance with IAF MD 1 and including qualitative considerations such as the proximity of sites, functional management units, crop types, and previous conformance history.

MIMTA site visits were conducted on a sample basis. MIMTA's management system provides oversight and is responsible for conformance activities of sites in geographic range/description. MIMTA's Certification Manager is 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.

MIMTA 2026 Surveillance I | Audit Plan

Audit Objectives and Criteria

Objective: Surveillance Audit: To monitor the effectiveness of the management system developed by Manulife Investment Management, Timberland and Agriculture (MIMTA) and the continuing conformance with the Leading Harvest Farmland Management Standard Objectives and Performance Measures.

Criteria: Performance measures and indicators contained in the Leading Harvest Standard 2025 (Objectives 1 – 13) and the defined processes and documentation of the management system developed by MIMTA.

Substitution or Modification of Indicators: N/A.

Type and Scope of Audit *(Including Organizational and Functional Units or Processes to be Audited)*

Type: Surveillance audit in accordance with audit standards established by the International Standards Organization framework on auditing management systems with multiple sites (ISO 17021:1-2015, IAF MD-1).

Scope: Management system of 10,000 to 50,000 managed acres enrolled in the Leading Harvest program that are directly operated or operated by MIMTA tenants.

Functional Units: Management personnel responsible for developing, implementing, and overseeing management practices that support conformance to LH FMS Objectives.

- Holly Evers – Environmental Certification Manager
- Keith Jones – Vice President, Farmland, Canada

Audit Team	Linnea Abel – Lead Auditor Jill Brodt – Auditor
Opening Meeting	August 4, 2026
Site Visits	August 25, 2026; August 26, 2026
Sites Visited/Growers Visited	– Bruce County – Port Hope – Prince Edward County
Closing Meeting	September 28, 2026
Region	Ontario represents 16% of all acreage in MIMTA's Canadian portfolio.
Crop Types	Winter wheat, corn, alfalfa, soy, canola
Audit Time	Offsite audit activities: 7.75 days, Auditor/Lead Auditor Onsite audit activities: 2 days, Auditor

KEY FINDINGS

Audit Findings

Previous Nonconformance: Zero (0)

Major Nonconformance: Zero (0)

Minor Nonconformance: Zero (0)

Opportunities for Improvement: Three (3)

Notable Practices: Ten (10)

Opportunities for Improvement

1. 4.2.1 Application and Storage of Crop Protectants: One tenant shared that they typically are disciplined at documenting activities at the beginning of the season, and then as the season progresses, they are not as good at staying up to date on entries. MIMTA could encourage tenants to document spray activities consistently throughout the season in farm journals or other mechanisms.
2. 7.1.1 Species at Risk: Tenants did not report awareness of MIMTA's Biodiversity Reports. Tenant's Environmental Farm Plans included short- and long-term action items for improving knowledge and becoming aware of any potential at risk species near the operating areas. MIMTA could consider sharing the existing research stated in the Biodiversity Report with tenants to support the completion of on-farm action plans and improve Tenant awareness.
3. 12.1.3 Agricultural Innovation: MIMTA Biologists prefer to engage with internal Area Managers to identify possible project areas. MIMTA could consider adding a question to the property inspection checklist for Tenant Managers to indicate if a property may be a good candidate for the opportunity to take place and if the Tenant is receptive.

Notable Practices

1. 2.2.1 Cropland Soil Management: MIMTA tracks the regenerative soil management practices taking place at farm sites across the portfolio. A detailed spreadsheet is used to document practices taking place. The information is used to create statistical data evaluated year to year and is documented in the "Integrating regenerative practices across our agriculture portfolio" table. Practices include crop residues, crop rotation, conservation tillage, cover vegetation, nonproductive vegetation, soil amendments, grazing, and intercropping. Sites visited in 2026 have integrated Nonproductive vegetation at the farm sites.
2. 2.2.2 Degradation of Agricultural Lands: Many drainage areas and low-lying areas were observed as either seeded with native species or left with existing native vegetation. Both MIMTA and tenants share the common belief that leaving these erosion prone areas as vegetated zones is in the best interest of site quality and drainage systems, as opposed to seeding zones with crops.
3. 6.1.2 Resource Recovery: One tenant has begun composting food scraps using a compost drum, with plans to use the produced compost in the garden or manure pile alongside their own horse manure.
4. 7.2.3 Cropland for Wildlife Habitat: The Canadian farmland VP encourages tenants to leave low-lying areas untouched and avoid entering drainage ditches, resulting in large zones of native vegetation providing opportunities for pollinators and plant and animal habitat. While this approach results in some loss of productive crop area and a possible decrease in operational efficiency, both tenants and MIMTA share a mutual understanding that this approach best supports the health of the site and surrounding ecosystem, allowing water to flow freely, preserving habitat opportunities, reducing compaction and preventing erosion.
5. 8.1.2 Special Site Management: One site has acreage enrolled in the Ontario Conservation Land Tax Incentive Program (CLTIP), after Canadian government entities reached out to MIMTA VP to gauge interest in participating. The application is completed annually for approximately 7–8 parcels totaling about 115 acres. While the initial application was lengthy and required confirmation of eligible acreage, renewal applications have been straightforward.

Enrollment in the CLTIP requires a commitment to avoid any activities that would degrade, destroy, or result in the loss of natural heritage features on the enrolled land. It also authorizes representatives of the Ministry of Natural Resources and Forestry to enter the properties, with visits confirmed in advance with MIMTA, to verify that the enrolled land continues to be maintained as conservation land.

6. 9.3.2 Land tenure Rights of Local Communities and Indigenous Peoples: In response to identifying agreements between the Canadian Government and Indigenous Peoples, MIMTA has included a Land Acknowledgement in the Commitment to Indigenous Reconciliation in Canada document. The Land Acknowledgement states that MIMTA "honor(s) the land, waters, and all elements of creation, and recognize Indigenous Peoples as the traditional stewards of these lands. This acknowledgement reflects our ongoing commitment to reconciliation, respect, and meaningful partnership with Indigenous communities."

The Commitment document also includes examples of actions MIMTA is taking to strengthen relationships including establishing the Manulife Indigenous Scholarship Program along with Inspire, a "national Indigenous-led registered charity that invests in the education of First Nations, Inuit, and Métis students across Canada." Paid time off has been provided to Canadian employees to observe the National Day of Truth as well as other various efforts rooted in the MIMTA Workforce, Business and Community Pillars (supporting networks, providing learning resources, serving as a member of the Canadian Council for Indigenous Business, etc.). To further demonstrate the commitment, an Indigenous Artist illustrated the document, highlighting cultural symbols as well as an artist bio.

7. 9.3.3 Local Communities and Indigenous People's Inquires: The Canadian farmland VP prioritizes maintaining good partnerships with both tenants and farm neighbors. A neighbor contacted MIMTA VP regarding a drainage issue at an Ontario site. To discuss solutions, MIMTA VP invited both the Tenant and the neighbor to lunch and discussed how to move forward with improvement. MIMTA VP wants site improvements to be in partnership with the Tenant and finds this type of collaborative approach is most successful.
8. 11.2.3 Consistency with Farmland Tenant / Lease Law: The Canadian farmland VP had been conducting Tenant inspections unannounced until one Tenant requested that the visits be scheduled. As a compromise, the Canadian farmland VP agreed that one of the inspections would be unannounced with the other two inspections being scheduled ahead of the visits. This compromise demonstrates MIMTA's commitment to upholding "quiet enjoyment" while still implementing a strong inspection process. Additionally, the Canadian farmland VP takes care to respect not only tenants but also neighboring properties and will not trespass on other properties to access MIMTA owned land.
9. 13.1.1 Leased Land Program: MIMTA selects strong Tenant operators with good reputations and performance history. Two tenants visited in 2026 have written Environmental Farm Plans through the Sustainable Canadian Agricultural Partnership, the process requires farmers to assign a rating to different farming and operational practices while highlighting sustainable farming practices and identifying areas that need improvement. Many elements of the LH FMS are represented in the Environmental Farm Plans including crop residue management, pollution prevention, at risk species, and energy conservation. Tenants have been involved with the program for a few years; acreage and lease information is identified. They participated in the program to receive a match fundings through Agri Invest.

One MIMTA tenant (not visited in 2026) was asked to serve in the "Grower Spotlight" role at 2025 McCain Field Day. The grower was engaged by McCain Foods to host the field day at MIMTA land at Prairie Gold in Alberta to showcase growing practices taking place at the farm, trialing new potatoes varieties while prioritizing soil fertility, disease management, and innovation. The Canadian farmland VP owns and operates personal farmland, providing firsthand, current insight into farming trends, issues, and events affecting operations in Canada. This hands-on experience offers a unique and effective approach to Tenant management, using personal knowledge to discuss common on-farm challenges and commodity trends.

10. 13.1.3 Communicating Leased-Land Objectives: Canadian lease language has been modified from MIMTA's standard template to reflect LH FMS and sustainable agriculture objectives without explicitly referencing the LH FMS program itself. This approach allows MIMTA to participate in LH FMS and demonstrates flexibility, while still respecting tenants' general caution regarding third-party audits and certification.

PERFORMANCE MEASURE SUMMARY APPENDIX

1

SUSTAINABLE AGRICULTURE MANAGEMENT

1.1: Sustainable Agricultural Stewardship

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				1.1.1 1.1.2 1.1.3	

MIMTA's Commitment to Sustainable Agricultural Stewardship outlines the company's commitment to sustainable operations and stewardship, with principles and policies that meet or exceed Leading Harvest Farmland Management Standard (LH FMS) requirements.

MIMTA's stewardship policies address agricultural management goals alongside economic, social, and environmental considerations, and were developed to be globally applicable across MIMTA operations.

MIMTA's main concerns on the farm include managing difficult weather conditions and market volatility, particularly as it relates to commodity prices and maintaining profitable margins.

MIMTA Vice President (VP) addresses economic viability directly with tenants during the lease renewal cycle.

MIMTA invests in MIMTA-owned irrigation infrastructure as it is important to maintain profitability, with upgrades and repairs discussed regularly. tenants share tenant-owned irrigation improvements (such as updating controllers, replacing, or repairing pumps, or replacing emitters) with MIMTA.

MIMTA's Commitment to Sustainable Agricultural Stewardship includes a commitment to supporting farmland preservation.

MIMTA's enrolled acreage consists of long-term farmland dedicated to production agriculture. MIMTA provided Environmental Site Assessment (ESA) reports for properties visited in 2026 that show, based on historical aerial photography, the land has been vacant or agricultural since at least the 1940s.

MIMTA remains open to acquiring additional property investments when a site is a strong fit for the portfolio, with proximity to existing tenants considered a benefit.



MIMTA enters new acquisitions into a due diligence process that assesses the quality of potential farmland, including environmental site assessments, biological resource assessments, surveys, title research, input from MIMTA's Sustainable and Responsible Investing (SRI) Committee, and site infrastructure inspections.

Conformance Evidence:

Commitment to Sustainable Agricultural Stewardship

ESA reports

Property Inspection reports

1. SUSTAINABLE AGRICULTURE MANAGEMENT

1.2 Critical External Factors

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance 1.2.1	Notable Practice

MIMTA inspects farm sites at least three times per year to identify critical external factors, including potential risks, emergent issues, and site conditions.

MIMTA's long-term leases support tenant engagement in beneficial practices with long-term payoff, including strong, profitable crop rotations.

Select tenants have increased soy plantings over the past year, while still meeting lease requirements, in response to global issues, such as declining fertilizer supply.

MIMTA uses a Critical External Factors form that is reviewed every two years and completed by the MIMTA VP overseeing Canadian operations. The form captures economic, social, and environmental factors.

The region of the sample sites is experiencing urban growth and encroachment, driven by increased housing development, as a key factor in pushing up farmland prices.

Conformance Evidence:

Property Inspection reports
Critical External Factors form - Canada

SOIL HEALTH AND CONSERVATION

2.1: Soil Health

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				2.1.1 2.1.2 2.1.3 2.1.4	

Per MIMTA's Soil Productivity Policy, each property receives a Phase I environmental assessment, including soil analysis, during due diligence on new acquisitions. Per the policy, MIMTA managers will regularly inspect tenant operated properties to assess for signs of soil degradation.

MIMTA managers meet annually with tenants to discuss concerns such as soil erosion and soil nutrients.

MIMTA's lease language requires tenants to test soil on at least a third of the farm each year or the whole farm every three years. Select tenants conduct annual soil testing on their whole farm. MIMTA provided soil analysis reports and maps of soil sample locations for review.

Tenants have either tenant operation employees or third-party agronomists collect soil samples, based on the tenant's operation.

Tenants use either single location soil samples or composite samples for a comprehensive view of the soil conditions.

Tenants will also analyze tissue samples, depending on crop type, to monitor plant nutrient deficiencies, especially during peak growing stages and prior to any amendment applications.

Tenants record sample locations, and third-party lab reports include organic matter percentage, phosphorus, potassium, magnesium levels, and pH. Soil reports include application rate recommendations to meet crop yield goals.

MIMTA's lease language also requires tenants to apply fertilizer annually at a rate that at least replaces nutrients removed, based on 5-year averages. One tenant provided their written fertilizer plan for 2026.

Tenants' fertilizer application methods vary by need and include broadcast spreading, broadcast liquid, air gun, and seed-drill air systems.

Select tenants inoculant their soybeans to boost rhizobium bacteria for a better yield, as well as a seed treatment for cyst control.



Tenants may also amend their soils with crop stover, horse manure, lime, and mushroom compost.

Tenants track fertilizer applications in field books or paper logs.

Tenants work crop residues back into the soil either right after harvest or during site prep for the next planting.

Conformance Evidence:

Soil Productivity Policy

Lease Language

Soil reports

Soil maps

Fertilizing (Dry) Crop Plan 2026

2. SOIL HEALTH AND CONSERVATION

2.2: Soil Conservation

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
					2.2.1 2.2.2

MIMTA documents regenerative soil practices taking place on farm properties in the Ag Portfolio report checklist.

MIMTA uses the information to create statistical data to evaluate year-to-year results and is documented in the "Integrating regenerative practices across our agriculture portfolio" table. Practices include crop residues, crop rotation, conservation tillage, cover vegetation, nonproductive vegetation, soil amendments, grazing, and intercropping.

MIMTA communicated Canada's cropping systems do not generally lend themselves to adopting soil conservation practices in the Ag Portfolio checklist. However, the auditor observed native or unmanaged vegetation on nonproductive areas of the locations visited. Tenants restrict site access during particularly wet conditions to prevent compaction and erosion, and county municipalities maintain roads and drainage ditches between parcels.

Tenants also use fall rye and winter wheat for winter plantings to help prevent erosion on sites.

Tenants harvest during the fall, after seasonal rains in the region, allowing equipment to enter sites without causing soil damage.

Sites rely on natural topography and tenant management to control erosion and compaction. Visited sites are generally flat with minimal topography to limit erosion. Soil compaction is not a concern on sites given the sandy soil. Sites visited do not experience significant runoff from other sources.

Tenants are encouraged to seed intermittent low-grade areas with grass to prevent potential erosion damage, and the auditor observed drainage areas and low-lying areas with native vegetation. Both MIMTA and tenants share the common belief that leaving these erosion prone areas as vegetated zones is in the best interest of site quality and drainage systems, as opposed to seeding zones with crops.

Select tenants use all-terrain vehicles (ATVs) to monitor field conditions, providing a lower impact to the sites than trucks and 4WD vehicles may.

One tenant has adopted reduced tillage to retain soil moisture while also reducing labor needs and fuel usage.

Sites in the sample selection have been farmland for over 100 years, and none have required resting.

Conformance Evidence:

Regen Across Ag Portfolio

WATER RESOURCES

3.1: Water Use

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				3.1.1 3.1.2 3.1.3	

Sites do not practice water withdrawal and irrigation, as these sites do not include irrigation infrastructure and no irrigation water is applied. Sites do not use flow meters or wells.

Sites rely on snow-covered ground during the winter, and the region receives sufficient rainfall during the growing season to support crop growth without irrigation.

MIMTA maintains written policies supporting water conservation despite the need for irrigation at the sites visited. MIMTA's lease language also requires tenants to make reasonable efforts to conserve water and maintain necessary water rights applicable to the farm sites.

The MIMTA Water Use and Quality Management Policy specify that property managers and tenant operators are required to follow regulatory and legal requirements applicable to water use and nutrient input.

Conformance Evidence:

Water Use and Quality Management Policy
Lease Language

3. WATER RESOURCES

3.2: Water Quality

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				3.2.1 3.2.2	

Tenant operators and third-party agronomists scout the sites and agronomists provide chemical application recommendations as needed.

Select tenants have been reducing tillage practices over the past few years and use minimum tillage on sites depending on the crop. Other tenants practice conventional tillage in conjunction with minimum tillage when appropriate.

The auditor observed waterway proximity varies by location. Select farms have low-lying drainage areas that serve as waterways during storm events, other sites visited are not near any riparian areas or waterways, and the remaining sites have some wetland present, with buffer areas maintained and field edges remaining consistent year to year.

Tenants on sites use Global Positioning System (GPS) settings in tractors to automatically turn off sprayers at turnarounds to prevent buffer or drainage areas from accidentally receiving chemical sprays.

Crews at sites are instructed to stay within farm boundaries and avoid entering drainage areas or seasonal creek areas.

Lease language also requires tenants to properly maintain fuel storage tanks to prevent spills or leaks.

Management regularly inspects properties, providing an opportunity to document site observations and to flag instances of encroachment to drainage areas or improper fuel storage. Sites do not have fuel storage.

Conformance Evidence:

Lease Language
Property Inspection reports

CROP PROTECTION

4.1: Integrated Pest Management

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				4.1.1 4.1.2 4.1.3	

MIMTA's Agricultural Chemical Use Policy supports the correct and proper use of chemicals necessary for farming operations with an emphasis on using the minimum amount of material for maximum benefit. The policy requires property managers and tenant operators to follow applicable federal, provincial, state, and local regulations regarding chemical use and storage.

Lease language specifies that tenants will protect the crop and farm by controlling pests, disease, and weeds using low-input practices while adhering to applicable laws and regulations.

MIMTA property inspection reports allow the Canadian farmland VP to document crop appearance and note weed, pest, and disease control conditions that indicate whether crop protection practices are sufficient.

Tenants conduct scouting throughout the growing season, with frequencies of daily to weekly. Third-party agronomists are contracted to provide scouting observations (visual and sweeping methods) and treatment recommendations. The agronomists' findings are communicated via phone, in person, or text.

The most common regional pests at the sites visited include army worms, beetles, leafhoppers, and aphids.

One tenant has used spray mitigation to successfully manage canola's cabbage seed pod weevil, and pre-seeding tillage to help control slugs and weeds.

Tenants set application rates using historical knowledge combined with agronomist input. Tenants apply materials based on the seasonal growth stage, as a prevention measure, and in response to pest or disease pressure. Tenants apply mitigation materials to the entire site when pest pressure is confirmed. Tenants make the final decision on pesticide materials, timing, and application rates.

Tenants time spray applications depending on weather and wind conditions.

Tenants either handle spray applications themselves or contract with a third party. Tenants hold pesticide applicator licenses that are renewed every five years by taking a one-day course involving a review of materials and a comprehension test.



Select tenants are supported by long-term relationships with local Certified Consulting Agrologists (CCA) and agronomists, some working together for over 20 years.

Tenants either document spray applications using a farm management platform or traditional farmer journals.

Conformance Evidence:

Agricultural Chemical Use Policy
Scouting findings via text (observed onsite)
Property Inspection reports
Lease Language

4. CROP PROTECTION

4.2: Crop Protectant Management

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
			4.2.1		

MIMTA verifies pesticide applicator licenses during lease renewal.

Tenants use both internal and third-party applicators to make spray applications and hold Private Applicator Licenses to purchase and apply materials. Licenses are reviewed every 5 years.

CCAs are used across sites to provide guidance on spray applications.

Sites have minimal chemical storage and delivery practices. Tenants order only what is needed and avoid long-term or overwinter storage.

The local chemical company delivers to shops at the sites and application materials are typically applied the next day.

Tenants mix the application materials directly into the sprayer at the shop before transporting them to the field.

Tenants time applications for effectiveness and safety. Tenants make applications after dew has dissipated and when conditions are not windy, with insecticides typically applied at night after 8:00pm.

One tenant shared that they typically are disciplined at documenting activities at the beginning of the season, and then as the season progresses, they are not as good at staying up to date on entries. MIMTA could encourage tenants to document spray activities consistently throughout the season in farm journals or other mechanisms.

One tenant exclusively uses a local third-party for pest scouting and to order spray materials. The tenant uses the previous year's list to estimate needed amounts. The third party also keeps the tenant informed of current pest management trends.

The sites store empty chemical containers at the shop, and the chemical company collects them for disposal.

Conformance Evidence:

Tenant Exterminator License (observed on site)

ENERGY USE, AIR QUALITY, AND CLIMATE CHANGE

5.1: Agricultural Energy Use and Conservation

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				5.1.1 5.1.2	

Tenants save energy by keeping equipment in good working order and by reducing fuel usage when possible.

Tenants make efficient passes resulting in only the necessary fuel being used.

Sites are not irrigated, so no energy is needed to power irrigation systems.

Tenants track fuel usage via receipts.

Tenants typically perform their own equipment maintenance in-house and only contract a dealer or manufacturer reps (such as John Deere) for specialized service.

Tenants communicated that their mechanics follow service schedules and their crews are trained to perform regular equipment checks.

Tenants perform maintenance as needed throughout the season and conduct annual services on equipment during the winter.

Sites have equipment that is GPS equipped.

One tenant recently purchased a larger fertilizer spreader after paying a third party for spreading services, reducing reliance on outside contractors.

An annual lease payment is received from a wind energy company operating turbines on the property of some farm sites, with power fed back into the grid. The tenants at that site are not responsible for the turbines, as the lease arrangement is between MIMTA and the energy company.

Select sites have defunct, non-operable, solar panels. The panels were not placed by and are not owned by MIMTA or the tenants, creating a minor nuisance. The ground below the solar panels is prone to increased weed pressure and tenants leave the area "as-is."

Conformance Evidence:

Lease Language

5. ENERGY USE, AIR QUALITY, AND CLIMATE CHANGE

5.2: Air Quality

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				5.2.1 5.2.2	

Tenants oversee service for their own farming equipment and maintain an equipment inventory.

Tenants reduce air emissions by enforcing no-idling policies, reducing the number of field passes, tracking equipment hours operated, and using a GPS to set efficient routes.

Select tenants consolidate errands into a single vehicle rather than taking two and are able to cut down on unnecessary trips by using lists and whiteboards to plan what needs to be brought to the field ahead of time.

Tenants keep maintenance records in logs or booklets tracking completed service, with dealer service brought in as needed for equipment with electronic systems which cannot be serviced in-house.

At sites visited, experienced staff trains crew members to operate equipment efficiently.

Sites have minimal transport time and fuel use when delivering harvested crops as they are near grain elevators.

Conformance Evidence:

Management Interview

5. ENERGY USE, AIR QUALITY, AND CLIMATE CHANGE

5.3 Climate Smart Agriculture

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				5.3.1 5.3.2 5.3.3	

MIMTA has developed two working groups focused on decarbonization in agriculture, one for row crops and one for permanent crops. The groups are tasked with identifying and implementing practical solutions to reduce emissions within the ag portfolio; implementation is still ongoing.

MIMTA tracks scope 1, 2, and 3 greenhouse gas (GHG) emissions across locations worldwide, and identifies trends year over year.

During due diligence, MIMTA's properties are evaluated for climate risks and opportunities using Munich RE's Location Risk Intelligence Platform, which points to historical data regarding wildfires, drought, flooding, and other events. The platform assigns each site with a risk score, enabling MIMTA to evaluate new acquisitions and identify properties with greater climate risk.

The sites experience "lake effect" weather that can produce intense storms at any time of year, with the most severe occurring in winter.

The sites also experience freezing temperatures as a major threat to crops between December 1 through March. During this period, the crops enter a dormant phase, tenants may seed winter wheat, or fields are left fallow.

The sites are also at risk for early and late frost, with only about 120+ frost-free days per year. Tenants carry their own crop insurance policies to manage this exposure.

Tenants adapt to weather by replanting fields when necessary, using no-till where appropriate, and by planting a mix of crops each season to distribute risk.

Conformance Evidence:

Munich RE's Location Risk Intelligence Platform

WASTE AND MATERIAL MANAGEMENT

6.1: Management of Waste and Other Materials

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				6.1.1 6.1.3	6.1.2

MIMTA's Hazardous Materials and Waste Management Policy requires tenants to adhere to appropriate storage and disposal of materials and waste according to applicable regulations.

MIMTA relies on the due diligence process to avoid acquiring sites with buildings, homes, or unknown waste.

MIMTA parcels out sites containing homes to avoid liability for unknown waste or historical fuel spills.

Lease language requires that tenants not generate, store, or transfer hazardous waste without prior approval from MIMTA, and to notify MIMTA of any contamination or hazardous material disposal on the farm.

MIMTA requires tenants to remove plastic used in crop growing after harvest and to dispose of solid waste within 30 days of generation.

MIMTA prohibits waste dumping, abandoning, or burying on properties.

Tenants use both municipal trash and recycling pickup as well as taking items to nearby dumps.

One tenant has begun composting food scraps using a compost drum, with plans to use the produced compost in the garden or manure pile alongside their own horse manure.

Select tenants occasionally repurpose used oil for heating shop buildings.

Across sites visited, used oil and oil filters are collected in drums and picked up by recyclers, while batteries and used tires are taken to recycling facilities as needed.

Tenants do not burn any waste on site.

Conformance Evidence:

Lease Language

6. WASTE AND MATERIAL MANAGEMENT

6.2: Food and Agricultural Surplus and Waste Resource Recovery

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				6.2.1 6.2.2	

Tenants take harvested crops directly to elevators shortly after harvest for processing and storage.

At select sites visited, alfalfa is harvested, plastic-wrapped, and stored on site until purchased, while other harvested crops are stored in covered sheds.

Tenants rely on regular scouting to monitor for pests and diseases that may threaten crop conditions.

One tenant experienced crop loss from factors outside their control, including low rainfall and a canola pest infestation years ago that wiped out the crop, as tenants were unaware of the pest and had not known to monitor for it. These losses did not result in an available corrective measure.

Tenants have historically experienced crop loss from wind damage. Tenants aim to complete harvest ahead of any heavy wind events to reduce risk this year.

Tenants leave most crop residue in the field to provide residual nutrition and enhance soil structure. Tenants repurpose straw residue from wheat as animal feed.

Conformance Evidence:

Management Interview

CONSERVATION OF BIODIVERSITY

7.1: Species Protection

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
			7.1.1	7.1.2	

MIMTA At-Risk Species Management Policy states that the organization will protect and promote the habitat of any at-risk species on direct-operated properties.

A robust due diligence process is used when evaluating new property acquisitions to identify the potential presence of at-risk species near operations. The process includes a detailed Biological Assessment conducted by a third party, involving a site visit by the report preparer.

MIMTA uses NatureServe, an organization that provides wildlife conservation-related data and tools to identify at-risk species and provide credible information to key personnel.

MIMTA's 2026 Biodiversity Report identifies at-risk species that may be present near farm sites. The report includes species descriptions, images, habitat information, and Best Management Practices, along with color photographs to help personnel identify and protect at-risk species and their habitats. This information is predominantly used by MIMTA staff and not typically shared with tenants unless operations are impacted.

Tenants did not report awareness of MIMTA's Biodiversity Reports. Tenant's Environmental Farm Plans included short- and long-term action items for improving knowledge and becoming aware of any potential at risk species near the operating areas. MIMTA could consider sharing the existing research stated in the Biodiversity Report with tenants to support the completion of on-farm action plans and improve Tenant awareness.

The Canadian Migratory Birds Convention Act protects some of the species MIMTA has identified as at-risk.

The Canadian farmland VP reviews property lines to ensure tenants avoid forested areas where at-risk species may exist.

The sample sites' Biological Assessments identified potential habitats, threatened or endangered wildlife, and botanical species, with suitable habitats including woodlands, wetlands, and ponds. MIMTA asks tenants to leave hedgerows and other non-productive vegetated areas to provide habitat opportunities.

Sites remain unfenced, allowing wildlife to pass through freely.

Conformance Evidence:

At-Risk Species Management Policy
Summary Biodiversity Report
Biological Assessments

7. CONSERVATION OF BIODIVERSITY

7.2: Wildlife Habitat Conservation

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				7.2.1 7.2.2	7.2.3

MIMTA's due diligence includes detailed Biological Assessments conducted by a third party to identify ecologically important areas on or near the farm sites, including a site visit by the report preparer.

Select sites have several small, isolated wetlands as features of the surrounding watercourses. Tenants protect these areas by avoiding entry, leaving them undisturbed, and turning off sprayers when operating nearby.

One site's Biological Assessment found that most of the site falls within the Natural Heritage System of the Growth Plan for the Greater Golden Horseshoe. The site would need to comply with the Growth Plan and adhere to Natural Heritage System restrictions if any development or land use zoning changes.

Select sites feature long stretches of native vegetation along low-lying drainage areas, which is encouraged by The Canadian farmland VP, and provides opportunities for pollinators and plant and animal habitat.

Both MIMTA and its tenants share a mutual understanding that these low-lying drainage areas support the health of the site and surrounding ecosystem, allowing water to flow freely, preserving habitat opportunities, reducing compaction, and preventing erosion.

Select sites also have hedgerows of native, volunteer vegetation that between fields and adjacent roads and offer a habitat for birds, animals, and insects.

Tenants may select and seed vegetation, and employees are instructed to stay out of low-lying areas to protect drainage zones and prevent habitat loss, erosion, and compaction.

Tenants have historical knowledge that has helped determine which gullies can be driven through and which should be avoided entirely.

Tenants shut off sprayers and fertilizer spreaders at the end of rows, either automatically or manually.

Tenants only trim forested areas as needed to allow equipment to pass through.

At select sites where farms sit near dense wooded or vegetated areas, buffer zones separate farmland from forest, and operators allow vegetative areas to grow.



One tenant places beehives near fields to support pollination.

ESAs are used to identify ecologically important sites.

Conformance Evidence:

Biological Assessments
Heritage Designation

7. CONSERVATION OF BIODIVERSITY

7.3: Avoided Conversion

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				7.3.1 7.3.2 7.3.3	

Sites have been farmland since at least the 1940s, if not earlier, and there is no knowledge that the sites have ever required any time to "rest."

No identified sites have been converted from forestland.

MIMTA Deforestation Policy meets LH FMS requirements.

MIMTA has not broken new ground or expanded the footprint at any sites visited in 2026.

MIMTA prepares Sustainable and Responsible Investing Toolkits (SRI) for sites as part of initial due diligence procedures and include an assessment of historic land use and deforestation.

MIMTA contracts third parties to perform biological assessments during acquisition.

Conformance Evidence:

Biological Assessments
Deforestation Policy

7. CONSERVATION OF BIODIVERSITY

7.4: Crop Diversity

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				7.4.1	

Tenants use crop rotation practices involving corn, soy, wheat, alfalfa, and winter canola, with alfalfa and winter canola reflecting regional preferences.

Tenants use soybeans to help improve soil fertility through nitrogen fixation, and tenants shift crops each year to reduce or prevent pest pressure buildup.

Tenants maintain the main driver to implement crop rotations is soil health and optimal fertility, with reduced pest, pathogen, and weed pressure as an added benefit.

Tenants determine crops rotations on the weather, with an emphasis on avoiding planting the same crop on the same field two years in a row.

Conformance Evidence:

Management Interview

PROTECTION OF SPECIAL SITES

8.1: Special Site Management

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				8.1.1	8.1.2

MIMTA follows a written Due Diligence Procedure when evaluating new properties for acquisition. The procedure includes conducting third-party Biological Assessments to identify any heritage and/or special sites on farm properties. The MIMTA Due Diligence Overview describes how new potential properties are evaluated with ESG considerations, including identification of any protected areas.

The MIMTA VP reviews Due Diligence report summaries and is responsible for collaborating with tenants, external stakeholders, and/or third-party contractors to develop any necessary plans for special sites.

Several Areas of Natural and Scientific Interest (ANSI) have been identified within one mile of MIMTA managed farms in Ontario. The Ontario ANSI report includes maps and information on these important sites, which include a bog, a river, a creek, swamps, and glacial landforms. MIMTA demonstrates awareness of these sites, and current operational practices do not affect the ANSI locations; any changes to current land use would trigger additional research and surveying.

Prince Edward County Heritage Advisory Committee was used to identify additional ANSIs in the region, mostly consisting of swamps, wetlands, and creeks.

The county has several historical buildings, sites, and monuments marked with designated plaques, though none exist on MIMTA owned properties.

Sites do not currently require any specialized management practices related to nearby special sites.

One site has acreage enrolled in the Ontario Conservation Land Tax Incentive Program (CLTIP), after Canadian government entities reached out to MIMTA VP to gauge interest in participating. The application is completed annually for approximately 7–8 parcels totaling about 115 acres. Enrollment in the CLTIP requires a commitment to avoid any activities that would degrade, destroy, or result in the loss of natural heritage features on the enrolled land. It also authorizes representatives of the Ministry of Natural Resources and Forestry to enter the properties, with visits confirmed in advance with MIMTA, to verify that the enrolled land continues to be maintained as conservation land.

Conformance Evidence:

Due Diligence Procedure
Biological Assessments
Site aerial maps
Ontario Areas of Natural and Scientific Interest (ANSI)
Prince Edward County Heritage Advisory Committee Heritage Designations

LOCAL COMMUNITIES

9.1: Economic Well-Being

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				9.1.1	

MIMTA uses both in-house and third-party counsel as needed, with third-party counsel sometimes better suited to address regional concerns relevant to lease renewals or easement agreements.

Tenants purchase fertilizer and chemicals from vendors local to their operations.

MIMTA maintains a transparent tax strategy emphasizing honesty and integrity while ensuring compliance with applicable laws and regulations. MIMTA maintains strict guidelines regarding legal compliance.

MIMTA’s Chief Financial Officer (CFO) holds responsibility for tax oversight, while the Global Tax Team manages operational tax strategy.

MIMTA maintains strict guidelines to prevent the crimes of tax evasion and money laundering.

Conformance Evidence:

Tax Transparency 2025

9. LOCAL COMMUNITIES

9.2: Community Relations

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				9.2.1	

MIMTA management engages with regional trade and industry organizations, representing MIMTA at workshops and field demonstrations while also operating their own acreage in the region.

MIMTA VP serves on boards at MIMTA's direction, including the Alberta Grains and Canadian Hemp Trade Alliance.

The Canadian farmland VP also participates in continuing education, having completed courses covering topics such as irrigated crop production, the Leading Harvest Summit, the Regenerative Food Systems Investment Summit, and Code of Business Conduct and Ethics Training.

Conformance Evidence:

MIMTA VP list of continuing education transcript

9. LOCAL COMMUNITIES

9.3: Local Communities and Indigenous Peoples

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				9.3.1	9.3.2 9.3.3

MIMTA's Social Responsibility Policy commits the organization to complying with international, federal, provincial, state, and local laws related to the rights of Indigenous Peoples.

MIMTA uses third-party assessments to identify natural heritage information, special sites, and Indigenous communities on farm properties as part of the due diligence process.

MIMTA has compiled research into the Indigenous Treaty Rights–Canada Farms document, which describes agreements between the Canadian government and Indigenous communities across the country. Under these agreements, private landowners such as MIMTA may need to cooperate with or accommodate Indigenous groups that projects could affect. The document includes detailed maps identifying these agreements in relation to MIMTA-owned land and the Toronto office.

MIMTA includes a Land Acknowledgement within the Commitment to Indigenous Reconciliation in Canada document, stating they "...honor the land, waters, and all elements of creation, and recognize Indigenous Peoples as the traditional stewards of these lands. This acknowledgement reflects our ongoing commitment to reconciliation, respect, and meaningful partnership with Indigenous communities."

The Commitment document also includes examples of actions MIMTA is taking to strengthen relationships including establishing the Manulife Indigenous Scholarship Program along with Inspire, a "national Indigenous-led registered charity that invests in the education of First Nations, Inuit, and Métis students across Canada."

To further demonstrate the commitment, an Indigenous Artist illustrated the document, highlighting cultural symbols as well as an artist bio.

Paid time off has been provided to Canadian employees to observe the National Day of Truth as well as other various efforts rooted in the MIMTA Workforce, Business and Community Pillars (supporting networks, providing learning resources, serving as a member of the Canadian Council for Indigenous Business, etc.).

MIMTA follows a Community Communication Process outlining how the public can reach MIMTA representatives through local municipal offices, though most contact occurs informally through neighborly discussions.

MIMTA's neighbors or other interested parties may also reference land titles to identify ownership, and some neighbors have contacted the Canadian farmland VP directly regarding issues needing attention.

A neighbor contacted MIMTA VP regarding a drainage issue at an Ontario site. To discuss solutions, MIMTA VP invited both the Tenant and the neighbor to lunch and discussed how to move forward with improvement. MIMTA VP wants site improvements to be in partnership with the Tenant and finds this type of collaborative approach is most successful.



A third party owns and maintains the roads leading to wind turbines located on some MIMTA farmland and has infrequent communication with MIMTA.

The sites visited have not received any major complaints from neighbors nor their communities.

Conformance Evidence:

Social Responsibility Policy
Due Diligence Procedure
Indigenous Treaty Rights-Canada Farms
Commitment to Indigenous Reconciliation in Canada

9. LOCAL COMMUNITIES

9.4: Public Health

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				9.4.1	

MIMTA's lease language requires tenants to maintain the condition of fuel storage tanks on the farm, including compliance with regulations related to installation, operation, containment, and maintenance.

MIMTA also requires fuel tanks and lines to be kept in good working order to prevent leaks.

The auditor noted tenants' spray notifications and safety training depend on farm locations. However, tenants will notify nearby neighbors of spray incidents.

Tenants hold informal safety meetings with crew annually and as new employees are hired. The tenants keep informal attendance records for safety trainings.

One tenant uses external safety trainers through Ontario Farm Safety.

Tenants hold applicator licenses which require classes to renew through the Ontario Ministry of Agriculture and Food.

Tenants are not required to notify neighbors about spray activities but avoid spraying during windy conditions to maintain good relations with neighbors.

Tenants maintain that trespassing is not a major issue, and "No Trespassing" and "No Hunting" signs are posted.

Conformance Evidence:

Lease Language

PERSONNEL AND FARM LABOUR

10.1: Safe and Respectful Working Environment

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				10.1.1 10.1.2	

MIMTA maintains an Equal Opportunity Employment statement on posted positions, and the Global Health and Safety Policy commits to "...providing health and safety including the promotion of physical and mental wellness in the workplace," and is supported by internal standards and training.

MIMTA's Diversity, Equity, and Inclusion (DEI) Strategy is posted on its website and outlines the company's commitment to a diverse and inclusive workplace, with an internal microsite further supporting DEI efforts.

MIMTA's safety principles and Human Resources (HR) policies related to safe and respectful work environments include the Safe Work Environment Policy, Hiring Policy, and Unconscious Bias Toolkit.

MIMTA's Discrimination, Harassment and Violence Policy further outlines the company's approach to fostering an inclusive workplace by prohibiting discrimination, harassment, and violence.

Conformance Evidence:

Global Health and Safety Policy
Diversity, Equity, and Inclusion Strategy

10. PERSONNEL AND FARM LABOUR

10.2: Occupational Training

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				10.2.1	

MIMTA internal employees attend training related to their specific positions.

MIMTA's Environment & Policy Support Team provides training decks to familiarize employees with Stewardship Training, educating them on MIMTA's LH FMS enrollment, related commitments, and associated stewardship principles.

MIMTA's HR department oversees employee safety training, including health and safety inspections to help identify workplace risks and hazards.

A training transcript for MIMTA VP was provided as evidence of completed trainings.

Conformance Evidence:

Stewardship Training
Global Employee Relations
Keith Jones training transcripts

10. PERSONNEL AND FARM LABOUR

10.3: Supporting Capacity for Sustainability

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				10.3.1 10.3.2 10.3.3	

MIMTA maintains a Leading Harvest Commitment Message and publicly communicates ongoing commitment to standard conformance.

MIMTA informs tenants about LH FMS enrollment and that MIMTA is subject to audit.

MIMTA shares the standard with its tenants, and MIMTA's lease language incorporates key elements.

MIMTA provides tenants with examples of supporting evidence to illustrate what documentation helps demonstrate conformance to the LH FMS.

MIMTA provided detailed roles and responsibilities for auditor review and cross-referenced them to applicable LH FMS objectives for easy reference.

MIMTA requires regular sustainability training for MIMTA managers, including the Canadian farmland VP.

The Canadian farmland VP attends agronomy seminars and participates in agronomy updates as a member of Farming Smarter, a group that covers pest, disease, fungal, and weed pressures along with related control information. The VP has also previously held a Certified Consulting Agrologist license.

Conformance Evidence:

Certification Commitment
Roles and Responsibilities
Keith Jones Training transcripts

10. PERSONNEL AND FARM LABOUR

10.4: Compensation

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				10.4.1	

MIMTA's Global Compensation Policy includes a commitment to providing employees and contractors with adequate compensation.

MIMTA conducts market surveys to ensure staff receive fair and appropriate compensation relative to industry peers, targeting the median of the competitive market.

MIMTA reviews compensation of both regular full-time and part-time colleagues.

MIMTA may grant a mix of equity-based and non-equity-based awards annually to eligible employees based on level, individual performance, potential, expected future contribution, and market competitiveness.

Conformance Evidence:

Global Compensation Policy

10. PERSONNEL AND FARM LABOUR

10.5 Farm Labour

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				10.5.1	

MIMTA does not employ farm labor contractors. Crews and personnel on tenant operated sites are identified and secured by farm tenants.

Conformance Evidence:

Not applicable

LEGAL AND REGULATORY COMPLIANCE

11.1: Legal Compliance

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				11.1.1 11.1.2 11.1.3	

MIMTA's Code of Business Conduct encourages employees to advocate for themselves and seek assistance or guidance whenever needed, including speaking with managers, compliance officers, or members of the Law or Human Resources Departments.

MIMTA's staff have legal and compliance information available to them through the company's libraries.

Manulife's Canadian management team may also use third-party counsel, primarily for lease renewals, finding this approach is often better suited to address regional concerns relevant to lease renewals or easement agreements.

MIMTA offers internal legal and compliance support across the global organization, with designated personnel located in the United States, Canada, and Singapore.

MIMTA's tenant management staff can also use property inspection reports to flag compliance-related issues, referencing either the "safe workplace" or "sustainability" sections of the checklist.

Conformance Evidence:

Code of Business Conduct & Ethics

11. LEGAL AND REGULATORY COMPLIANCE

11.2: Legal Compliance Policies

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				11.2.1 11.2.2	11.2.3

MIMTA's central management provides documents, policies, and trainings that demonstrate compliance with social laws.

MIMTA follows a Safe Work Environment Policy that includes general safety practices, hazardous materials, waste management, and agricultural chemical use, with staff trained on relevant compliance policies based on their role and responsibility level.

MIMTA's hiring policies reflect expectations established by the United Nations, and the company's Social Responsibility Policy commits to complying with United Nations (UN) Conventions in the countries where it operates.

MIMTA upholds laws related to fair treatment, non-discrimination, child labor, forced labor, freedom of association, collective bargaining, adequate compensation, grievance remedy, and equal opportunity for MIMTA employees and contractors involved in operations.

MIMTA also maintains a written "Tenant Quiet Enjoyment" document, used by MIMTA staff to better understand the concept of quiet enjoyment and how to interact with tenants appropriately.

MIMTA presented the "Tenant Quiet Enjoyment" document to Tenant Managers to help clarify key aspects of the LH FMS and establish a clear definition of "Quiet Enjoyment" and includes recommendations for interacting with tenants during inspections and third-party audits. MIMTA's legal counsel assisted in developing the document.

The Canadian farmland VP had been conducting tenant inspections unannounced until one tenant requested that the visits be scheduled.

The Canadian farmland VP agreed and as a compromise determined one of the inspections would be unannounced while the other two inspections may be scheduled. This compromise demonstrates MIMTA's commitment to upholding "quiet enjoyment" while still implementing a strong inspection process.

The Canadian farmland VP also takes care to respect not only tenants but also neighboring properties and will not trespass on other properties to access MIMTA owned land.

Conformance Evidence:

Safe Work Environment Policy
Social Responsibility Policy

MANAGEMENT REVIEW AND CONTINUAL IMPROVEMENT

12.1: Farm Review and Continual Improvement

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
			12.1.3	12.1.1 12.1.2 12.1.4	

MIMTA conducts formal annual performance reviews through the HR database platform Workday. The review process is designed to assess the effectiveness of practices and identify factors contributing to success.

MIMTA outlines steps for monitoring LH FMS-related performance in the Continual Improvement Process document. The monitoring process relies heavily on LH FMS audits and findings.

MIMTA's biologists prefer to engage with internal Area Managers to identify possible project areas. MIMTA could consider adding a question to the property inspection checklist for Tenant Managers to indicate if a property may be a good candidate for the opportunity to take place and whether the tenant is receptive.

MIMTA's Internal Flash Reports share the current status of properties across the MIMTA portfolio, covering industry events, market trends, on-farm activities, crop conditions, and renovations. The reports also include an Environment and Policy Support update covering LH FMS activities and audit updates.

MIMTA team members address Opportunities for Improvement (OFIs) identified in LH FMS audit reports to address practices or processes, while also sharing Notable Practices (NPs) for other regions to consider adopting.

MIMTA management remains committed to meeting LH FMS objectives, with 100% of eligible U.S. farms and 100% of Canadian farms certified to the standard.

Various MIMTA employees participate in the annual LH FMS audit process and share findings throughout the company across different levels of management and leadership.

MIMTA also makes the annual audit report available to members of the public.



The MIMTA Sustainable Agriculture Program Annual Management Review report provides a detailed account of the company's certification performance, including audit updates, OFIs, Notable Practices, and any changes to policies or procedures. The report offers a concise yet meaningful review of the LH FMS audit process and MIMTA's overall performance.

Conformance Evidence:

Continual Improvement Process

Flash Report May 2026

OFI Response 2025

Sustainable Agriculture Program Annual Management Review

12. MANAGEMENT REVIEW AND CONTINUAL IMPROVEMENT

12.2: Support for Sustainable Agriculture

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				12.2.1	

Tenants are required to request permission from MIMTA management before conducting seed trials when the trial requires regulatory approval. The Canadian farmland VP also gauges the comfort level of tenants and may suggest trials that could fit a tenant and the region.

Tenants typically work with local seed companies on trials through local seed dealers.

MIMTA Canada participates in membership meetings of the Farming Smarter Applied Research Association to supports agricultural research.

MIMTA maintains a broad list of Ag Research groups it supports, as detailed in the Support for Sustainable Agriculture List provided.

MIMTA participates in various agricultural research initiatives at the global level, including LH FMS working groups, attending the annual summit, and participating in the development of metrics.

MIMTA serves as a supporting member of the World Business Council for Sustainable Development.

Conformance Evidence:

Support for Sustainable Agriculture List

TENANT/LEASED OPERATIONS

13.1: Leased-Land Management

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				13.1.2 13.1.4	13.1.1 13.1.3

Tenants are selected based on their good reputation and performance histories and for demonstrating sustainable farming practices in the regions where their farms are located.

Two tenants have written Environmental Farm Plans through the Sustainable Canadian Agricultural Partnership. This process requires farmers to assign a rating to different farming and operational practices while highlighting sustainable farming practices and identifying areas that need improvement.

The Environmental Farm Plans represent many elements of the LH FMS, including crop residue, pollution prevention, at risk species, and energy conservation. The two tenants participated in the program to receive match funding through Agri Invest and have been involved with the program for a few years.

A tenant, not visited in this audit, was invited by McCain Foods to serve as the “Grower Spotlight” at its 2025 Field Day. The grower hosted the event on the Prairie Gold property in Alberta and showcased the farm’s growing practices, including trials of new potato varieties and approaches that prioritize soil fertility, disease management, and innovation.

The Canadian farmland VP owns and operates farmland, giving the VP firsthand, current insight into the trends, issues, and events affecting Canadian farming operations. The VP draws on this practical experience to manage tenants effectively and discuss common on-farm challenges and commodity trends.

MIMTA considers its tenants highly capable and rarely needs to provide additional support to reinforce best management practices.

Tenants visited were multigenerational family operations with a strong focus on sustainable practices grounded in historical knowledge of the farm sites.

MIMTA remains available to tenants for assistance via phone, email, and in-person visits.

The lease language incorporates key LH FMS elements including soil health monitoring, proper chemical handling, and protection of ecologically important sites.

MIMTA’s lease language requires tenants to maintain farms in good condition, adopt low-input sustainable practices where practicable, comply with applicable laws, and report any incidents resulting in injury to MIMTA management.

Tenants demonstrate clear understanding of lease terms and the best management practices required.



The Canadian lease language has been modified from MIMTA's standard template to reflect LH FMS and sustainable agriculture objectives without explicitly referencing the LH FMS program itself. This change allows MIMTA to participate in LH FMS while respecting tenants' general resistance to third-party audits and certification.

Most MIMTA's tenant operations are family-run properties without a formal mission or social responsibility statements, but MIMTA's lease terms require compliance with applicable laws, permits, licenses, and other authorizations.

Conformance Evidence:

Environmental Farm Plan
Lease Language
McCain Alberta Field Day flyer

13. TENANT/LEASED OPERATIONS

13.2: Leased-Land Monitoring

Previous Audit Nonconformance	Major Nonconformance	Minor Nonconformance	Opportunities for Improvement	In Conformance	Notable Practice
				13.2.1 13.2.1a 13.2.1b 13.2.2	

MIMTA monitors tenants through regular farm inspections conducted at least three times per year, avoiding dormant winter months and peak-season busy periods.

The Canadian farmland VP communicates with tenants on a regular basis via phone, text, or email, with frequency depending on growing conditions and pressing issues with utilities or drainage.

MIMTA's three formal inspections each year follow a pre-set checklist capturing consistent information across each cycle, with at least one inspection conducted unannounced.

MIMTA's Inspection Reports include photos, specific notes, flagged follow-up items, and mitigation steps.

The Canadian farmland VP and tenants discuss any problems including drainage, erosion control, and compaction during inspections.

MIMTA developed an inspection checklist which includes aspects of the LH FMS objectives. MIMTA applies the checklist uniformly across row crop operations and captures key observations in the notes section.

MIMTA's property inspection evaluates erosion prevention, drainage, and sustainability practices (e.g., crop rotations, use of cover crops for soil health and erosion control, etc.). The sustainability section of the checklist serves as a "catch-all" for evaluation of additional aspects of the LH FMS standard.

MIMTA's Tenant Managers may find lease renewal discussions challenging as they must balance maintaining strong relationships with protecting MIMTA's financial interests.

The Canadian farmland VP requests updated soil tests, rent invoices, and liability insurance from tenants annually.

MIMTA reviews soil analysis reports to flag significant shifts from the prior year.

MIMTA stores written inspection reports in an office binder and on its SharePoint site, where authorized team members can review them. MIMTA does not share reports directly with tenants.

MIMTA complies monthly Flash Reports for the North American portfolio, incorporating property inspection information from farm managers, and distributes them to upper management and the Board of Directors.

MIMTA's Tenant Managers evaluate tenant performance during regularly scheduled meetings and during lease renewal. MIMTA's Environmental Certification Manager for North America occasionally references farm reports for sustainability certification purposes.

MIMTA assesses tenant performance year over year by reviewing inspection reports and comparing current concerns, such as erosion control or weed pressure, with prior findings and the actions taken to address them.

The Canadian farmland VP stays current on regional best management practices through ongoing involvement in agronomy field updates and finds that BMPs are consistent across the country.

The Canadian farmland VP meets with other MIMTA counterparts who conduct similar tenant site visits to share best practices. During these discussions, participants identified MIMTA's current IT infrastructure, particularly the ongoing FarmApp data migration, as a common challenge because it has delayed data transfer and retrieval.

Conformance Evidence:

Lease Language Property Inspection reports
