

Regency's Corporate Responsibility Policies and Practices

Introduction

Regency Centers (“Regency” “the Company”) was founded and built on a set of core values. Our impressive growth and success would not have been possible without those values, which have guided us from the development of our first shopping center to owning and operating more than 400 centers today. These values mean that we actively take corporate responsibility, including environmental, social and governance (ESG) matters, into consideration in every aspect of our business. Our corporate responsibility initiatives are a key component of our strategy to continue to deliver value for our stakeholders.

We strive to achieve and maintain high levels of employee engagement and satisfaction, and significant annual giving and volunteering to benefit our communities. We also have strategic goals to reduce emissions and implement sustainable building and operating practices to benefit the environment. Our policies and practices help us deliver on our commitment to excellence with honesty and integrity.

Regency Centers' Core Values

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|  <p>WE ARE OUR PEOPLE.</p> <p>Our people are our greatest asset, and we believe a talented team from differing backgrounds and experiences makes us better.</p> |  <p>WE DO WHAT IS RIGHT.</p> <p>We believe in acting with unwavering standards of honesty and integrity.</p> |  <p>WE CONNECT WITH OUR COMMUNITIES.</p> <p>We promote philanthropic ideals and strive for the betterment of our neighborhoods by giving our time and financial support.</p> |  <p>WE ARE RESPONSIBLE.</p> <p>Our duty is to balance purpose and profit, being good stewards of capital and the environment for the benefit of all our stakeholders.</p> |  <p>WE STRIVE FOR EXCELLENCE.</p> <p>When we are passionate about what we do, it is reflected in our performance.</p> |  <p>WE ARE BETTER TOGETHER.</p> <p>When we listen to each other and our customers, we will succeed together.</p> |
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Regency Centers Corporation (the “Company”) may revise, update and change these policies and practices from time to time. If it appears that a policy or practice contained in this document may conflict with applicable federal, state or local laws, such laws shall control. Neither this document, nor any policy or practice described in it, is intended to promise or guarantee any particular outcomes, benefit or specific action. The policies and practices described in this document shall not create any right in any third party or legal obligation on behalf of the Company.

Certain statements in this document are based on the current expectations of the Company and are subject to uncertainty and changes in circumstances. These statements are not guarantees of future results and outcomes. Actual results and outcomes may differ materially from those anticipated or expected due to a variety of factors.



Our People: Policies and Practices

- > Human Rights Policy
- > Freedom of Association Policy
- > Forced Labor, Child Labor and Modern Slavery Policy
- > Diversity, Equity and Inclusion (DEI) Practices
- > Health and Safety Practices

Our People: Policies and Practices

At Regency our people are at the center of what we do. Our highly engaged team drives our corporate responsibility initiatives and is critical to achieving our strategic objectives. Therefore, it is essential that we maintain and enhance a safe and professional workspace, promote employee engagement and well-being, and empower our employees by supporting them with health and wellness tools, competitive benefits, training and education, safety, and diversity practices.

Human Rights Policy

'We Do What Is Right' is a key tenet of our core values, and respect for human rights is fundamental at Regency. We support and promote the United Nations Universal Declaration of Human Rights, the implementation of the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises. We protect human rights in the environments we control by:

- Providing a safe work environment;
- Encouraging employee wellness and a healthy work/life balance;
- Providing competitive remuneration and benefits;
- Being an equal-opportunity employer that does not discriminate in regard to race, color, age, sex, religion, gender identity, sexual orientation, national origin, disability, veteran status or any other protected class;
- Implementing programs and initiatives to increase and support diversity;
- Maintaining an inclusive workplace, free from discrimination and harassment;
- Complying with all employment laws, including those related to minimum wage, child labor, forced labor, collective bargaining and excessive work hours; and
- Leading and engaging with our vendors and contractors on human rights issues.

We require all employees to undertake annual discrimination and harassment training that includes information on how and where to report concerns.

Due to the location of our operations and the nature of our business, we do not believe that the activities in our supply chain involve significant human rights risks. However, we require our vendors and contractors to acknowledge our [Code of Business Conduct and Ethics](#) (Code), and to act ethically in a manner consistent with our Code while working with us. In addition, we require that they acknowledge and practice our Vendor and Contractor Principles, including human rights protection, in their work with us. If we become aware of issues, we will take action.

Freedom of Association Policy

The United Nations Universal Declaration of Human Rights includes a right to freedom of association. We respect this right, and the conventions of the International Labor Organization, and our employees are required to comply with all applicable labor and employment laws, regulations and policies related to freedom of association.

Forced Labor, Child Labor and Modern Slavery Policy

Regency denounces forced labor including indentured labor, all forms of slavery, child labor and any form of human trafficking. We are committed to complying with all applicable labor laws.

Diversity, Equity and Inclusion (DEI) Practices

Regency values the benefits of diversity and strives to provide an inclusive and supportive environment for our people. In 2020, we developed and began implementing a comprehensive DEI Strategy and roadmap. This Strategy includes expanding the organizations we partner with to increase our access to diverse candidates and provide opportunities to implement best practices. It also includes:

- Launching and supporting Employee Resource Groups (ERGs), to ensure our employees have an avenue to pursue collective goals and contribute to our success;
- Providing unconscious bias training on an annual basis;
- Enhancing our internal and external communications to reflect the diversity in the communities in which we live and work;
- Exploring opportunities to connect with, and increase the number of, diverse tenants at our centers;
- Partnering with community organizations to advance social justice and drive equity and inclusion in our communities.

The Strategy builds on existing initiatives such as training for our leaders to provide inclusive work environments, coaching hiring managers to follow fair and ethical hiring practices that remove implicit bias from job descriptions, providing wellness rooms and a dress code that supports diverse needs. Additionally, all of our employees receive annual training on maintaining an inclusive work environment, free from discrimination and harassment. We remain steadfastly committed to continuing to further diversity and inclusion in our workplace.

Health and Safety Practices

Regency takes the health and safety of our employees seriously. We have a Health and Safety Policy and strive to ensure that our people are safe at all sites, centers, and corporate and regional offices by:

- Providing annual training for all employees on safe work practices in the office, when working remotely, and at our properties;
- Training personnel at each office on an annual basis on CPR and other key safety measures such as managing blood borne pathogens;
- Providing ergonomic environments and equipment;
- Providing comprehensive on-site first-aid kits;
- Conducting evacuation drills;
- Prohibiting weapons at work;
- Training all employees on responding to an active shooter incident;
- Maintaining reporting mechanisms for safety concerns and incidents; and
- Investigating and taking appropriate remedial action following incidents.

We aim to have zero occupational disease incidents and no work-related lost days, absenteeism, or injuries through these initiatives. We report on our efforts in our annual [Corporate Responsibility Report](#). Our health and safety initiatives extend outside the Company as we strive to ensure our development and redevelopment contractors have safe working practices and supporting policies. Our team has regular on-site meetings throughout construction projects to monitor compliance with health and safety requirements.

Additionally, our values-based culture means we support the health and safety of our employees in other ways. We encourage employees to achieve their personal health goals through a robust wellness program focused on education, awareness, and prevention. Regency's wellness program provides employees with access to an annual health screening and education on various topics, including nutrition, exercise, mental health, and workplace ergonomics. This voluntary program encourages participation by offering incentives to those who participate.

We support the professional development and work/life balance of each employee. We also provide a comprehensive and competitive benefits package, which includes enhanced insurance benefits and tax-free savings for medical expenses through a health savings account (HSA). Our parental leave policies provide for maternity, paternity, and adoption benefits, and our compassion leave supports any employees who need to care for a family member.

The health and well-being of our tenants and their customers are also important to us. Our property operations professionals conduct regular inspections, repairs, and remediation to maintain safe and secure shopping centers.



Our Communities: Practices

- > Stakeholder Engagement Practices
- > Community Engagement and Support Practices
- > Philanthropy and Community Impact Practices

Our Communities: Practices

We are committed to active engagement with our stakeholders. Ensuring that we are familiar with their different perspectives and requirements enables us to succeed together. Contributing to the betterment of our communities, where we live and work, remains one of our core values. We do this by striving to be good neighbors and actively engaging with our communities as well as maintaining a philanthropic program and active partnerships with community organizations.

Stakeholder Engagement Practices

Regency's success as a developer, owner, and operator of thriving shopping centers requires that we engage with and consider the needs of our stakeholders—shareholders, bondholders, lenders, employees, co-investment partners, tenants, and the local communities in which we work, live and invest. We tailor our engagement approach to each stakeholder group to ensure we clearly understand the issues of importance to them and can respond appropriately. We have developed strong relationships through our engagement approach which we believe will ensure our success into the future. Details of our approach are covered in our annual [Corporate Responsibility Report](#).

Community Engagement and Support Practices

We actively engage with the communities we serve throughout the development and operation of our neighborhood shopping centers. This area is very important to us and embedded in our values, as such, our management team are actively involved in community engagement activities. Our team uses a comprehensive community engagement strategy with tailored communication plans that provide for discourse through open houses, town halls, and an active social media presence. Through these channels, we can provide communities with information that ensures our shopping centers support their interests and needs. Our community monitoring plan ensures that sentiment and feedback conveyed through social media, and continued dialogue with local agencies and community groups, is assessed to gauge the effectiveness of these efforts.

Additionally, we invest in the communities that surround and support our centers. Our development and redevelopment activities often include offsite improvements such as the transport functionality of surrounding roads. Regency's newly developed and redeveloped shopping centers also enhance local neighborhoods by stimulating job creation and increasing tax revenue generated for the community. We are committed to identifying, monitoring, and regularly reporting on these positive community impacts.

Philanthropy and Community Impact Practices

As a responsible neighbor in the communities where we live, work, and operate, Regency is committed to having a positive impact.

We are committed to supporting the achievement of the UN Sustainable Development Goals, including those aiming to improve access to affordable housing, improving and maintaining the health and wellbeing of communities, achieving equal access to inclusive education, and promoting diversity and gender equality. We do this through partnerships with organizations such as Habitat for Humanity, United Way, and numerous other local charities with objectives aligned with our values. Our philanthropy program provides each employee with 52 hours of Volunteer Time Off annually, and the opportunity for matched financial contributions to eligible organizations in addition to corporate donations and support.

Regency also supports crisis and disaster relief for our communities through organizations such as the Red Cross that provide assistance efficiently and equitably to achieve the greatest impact. When such incidents like the COVID-19 pandemic or natural disasters like hurricanes, tornadoes or wildfires, impact our communities, we increase our giving and support.



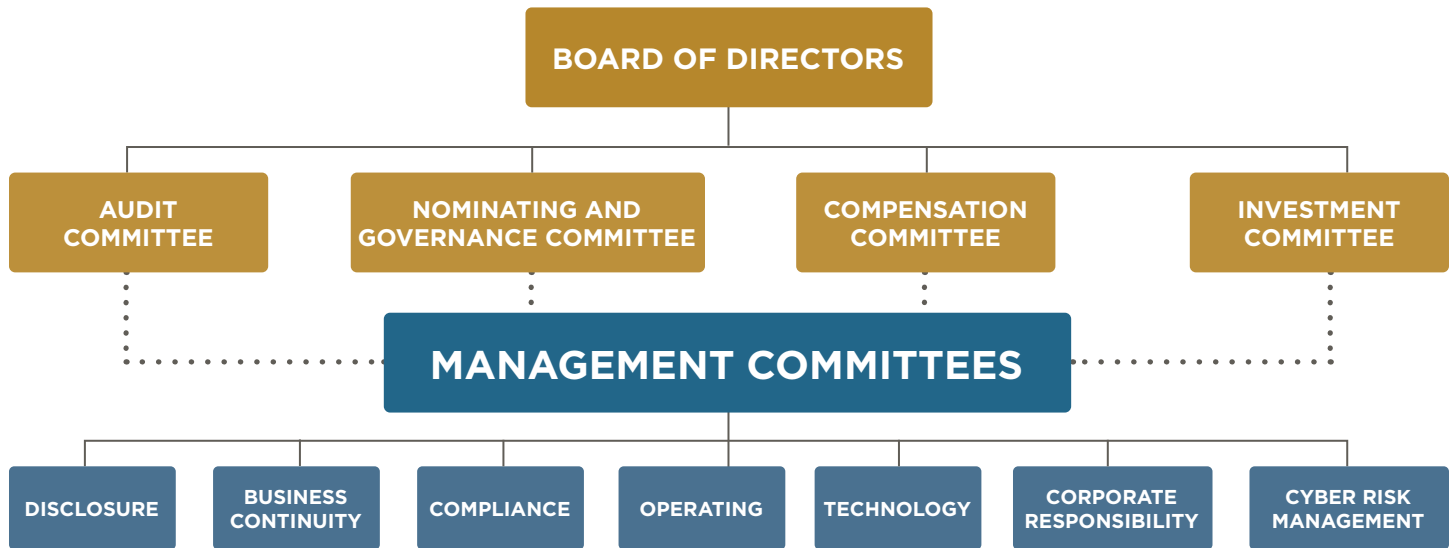
Ethics and Governance: Policies and Practices

- > Our Governance Structure
- > Corporate Responsibility Oversight Practices
- > Risk Management Practices
- > Internal Audit Practices
- > Business Continuity and Crisis Response Practices
- > Ethics and Anti-Corruption Practices
- > Anti-Money Laundering Policy
- > Data Privacy and Cybersecurity Practices
- > Vendor and Contractor Engagement Practices

Ethics and Governance: Policies and Practices

We seek to outperform fairly and honestly. We achieve superior performance through our unequalled combination of outstanding people, high quality real estate and best-in-class governance.

Our Governance Structure



Corporate Responsibility Oversight Practices

Our Board is supported by robust management committees, including a Corporate Responsibility Committee. The Corporate Responsibility Committee is comprised of representatives from cross-functional groups with responsibility for leadership in core ESG initiatives, including Human Resources, Internal Audit, Marketing/Communications, Legal, Operations, and Investor Relations. Our Corporate Responsibility Committee provides guidance and oversight in developing and implementing our Corporate Responsibility Policies and Practices and our Corporate Responsibility Program, including:

- Conducting ongoing reviews of material issues that impact the company’s ability to achieve its strategic objectives, including through stakeholder feedback and peer benchmarking;
- Identifying new opportunities and focus areas that align with corporate responsibility objectives, including the goal-setting process;
- Developing an action plan to achieve goals that align with corporate responsibility objectives, then monitoring and reporting on progress; and
- Communicating our corporate responsibility approach and initiatives to stakeholders.

The Committee reviews our Corporate Responsibility Policies and Practices annually.

Risk Management Practices

Regency's ESG policies and practices are incorporated throughout our business, including how we identify, analyze, and manage risk. We proactively manage risk throughout our company through an effective risk management framework, including the following:

- The Board and its Committees engages with and receives periodic reports from our management committees;
- Executive, Corporate Responsibility and Compliance Committees manage strategic risks;
- Our Compliance Committee monitors culture and ethics risks, and conducts a full risk assessment every three years to create and manage a risk action plan;
- Cyber Risk Management, Business Continuity, and Technology Committees provide resilience risk oversight;
- Executives review and approve risk reports including through our Capital Allocation Committee;
- Corporate teams identify, analyze, and manage financial, organizational, and external risks;
- Transactions and Property Management teams identify, analyze, and manage environmental and operational risks;
- Sustainability team identifies, analyzes, and manages energy efficiency risks at the entity and property level;
- Our development and redevelopment teams work with construction vendors to identify risks including nuisance and disruption risks, and develop risk management plans;
- Business continuity risks are analyzed annually with executive oversight of prioritization and planning for responses; and
- Effective implementation and management of insurance.

Internal Audit Practices

"We are responsible" is a core value that has underpinned what we do since our foundation. In order to be a good steward of capital and ensure that we are acting with unwavering standards of honesty and integrity we have a committed internal audit team conducting an annual risk assessment and audit plan. Internal Audit prepares Regency's Audit Plan, prioritizing audits and process improvement projects based on significance and management's level of control. Corruption risk is included in the Audit Plan risk assessment. Senior management and the Audit Committee of the Board review the Audit Plan annually with significant updates communicated at least quarterly. Annual audit activity includes both compliance testing and payment and expense testing for fraud and corruption.

Business Continuity and Crisis Response Practices

Regency is committed to minimizing the impact of an unplanned business interruption, with the understanding that any such interruption can meaningfully impact our stakeholders.

Regency's Business Continuity Committee oversees the Company's Business Continuity Plan, which prioritizes resiliency and recovery planning for our most critical business functions. Following the Business Continuity Committee's assessment, managers are responsible for developing, maintaining, reviewing, and testing plans for business continuity to achieve established recovery time objectives in the event of a business interruption.

In addition to planning for business continuity, Regency has established a Crisis Response Plan to manage incidents, such as extreme weather events or social unrest at our shopping centers. Regency's crisis management team assists our local teams by overseeing the Company's response to incidents.

Our business continuity and crisis management plans were activated during the COVID-19 pandemic and the planning and preparation in place enabled us to continue with few interruptions through the unprecedented crisis. Lessons from their activation will inform future planning and make our business more resilient in the long term.

Ethics and Anti-Corruption Practices

Regency's Code of Conduct and Business Ethics (Code) outlines our commitment to do what is right. The daily behavior of all employees shapes Regency's reputation and values as a public company, premier employer, and as an integral member of our local communities. Our Code emphasizes that ethics and integrity matter, and how we achieve our goals means everything. We call that "living our values." The Code begins with our Values and Mission and includes an ethical decision-making model to assist employees. The Code provides resources for how to address specific concerns and issues and details the following employee responsibilities:

- Comply with the Code;
- Comply with all laws including those relating to employment, anti-bribery, illegal political contributions, anti-corruption and antitrust laws;
- Avoid conflicts of interest and the appearance of a conflict of interest;
- Do not engage in insider trading;
- Commit to accurate and timely public disclosures and financial reports;
- Speak up when something is not right, including by using Regency's AlertLine, where reports may be made anonymously; and
- Ensure that no retaliation occurs against any employee for reporting or participating in the investigation of suspected violations.

Employees receive annual Code training and the Nominating and Governance Committee of our Board oversees the Code. Fairness is at the core of ethics. To ensure Regency's disciplinary decisions are fair, the Company's Compliance Committee has implemented a disciplinary review process. Two members of the Compliance Committee and a member of the Executive Committee review and approve any significant disciplinary actions resulting from an investigation to ensure disciplinary decisions are both appropriate and consistent.

Our standards apply to Regency, and its subsidiaries, divisions, affiliates, and co-investments. We also expect our vendors, contractors, consultants, and partners to act ethically and in a manner consistent with our Code while working with us.

Anti-Money Laundering Policy

Regency is committed to minimizing the risk of doing business with those who might launder money or finance terrorism. We take reasonable steps to know those we work with in order to reduce the chance that we will be unknowingly associated with money laundering. When engaging in any type of financial transaction including, but not limited to, movements of funds for or on behalf of Regency, the relevant employee must ensure that they obtain and maintain adequate supporting documentation to identify the legitimate and legal source or recipient of all funds sent or received. Our employees are required to immediately report any suspicious activities.

In addition, we comply with all applicable anti-money laundering laws and will not knowingly do business with anyone who we suspect of being connected with criminal or terrorist activity or who is subject to applicable trade sanctions. We will never knowingly participate in a scheme to launder money, under-report the size of a cash transaction or wrongfully avoid tax liability.

Data Privacy and Cybersecurity Practices

Regency collects only limited personal information, specifically contact information, to market our shopping centers, our merchants, and shopping center events and programs. We do not sell personal information to third parties, and we do not share personal information with third parties or nonaffiliated organizations except those who market on our behalf. Our Cyber Risk Management Committee oversees our data privacy program and our IT vendor due diligence program to ensure appropriate safeguards are in place to protect the confidentiality and security of personal information.

We recognize cybersecurity as a strategic risk, and have a leading governance approach. With the advice of our cross-functional Cyber Risk Management Committee we have prioritized actions to pursue a state of readiness and awareness. This includes rolling out comprehensive onboarding, annual cybersecurity training, ongoing phish testing and training, and specialized training for users more likely to be targeted for spear phishing, including executives.

Additionally, Regency holds an annual cybersecurity awareness month to refresh employees' skills and awareness and also offers cybersecurity training opportunities to employees' families.

Vendor and Contractor Engagement Practices

Regency's vendors and contractors are integral to our work, and we expect them to act ethically and in a manner consistent with our Code. This is important for our long-term business success and the achievement of our ESG goals. Regency's vendors and contractors include the organizations that provide services at our properties such as security, waste management, and landscaping and the organizations that provide our development and redevelopment materials and services, as well as those companies that provide corporate services such as legal and accounting advice.

We provide leadership to our vendors on environmental sustainability, and we promote good practices. We seek confirmation of their ESG goals and activities through our due diligence process. We also require that they uphold our commitment to ESG practices through our due diligence processes, Code, and Vendor and Contractor Principles.



Environmental Stewardship: Policies and Practices

- > Environmental Management System
- > Sustainability Policy
- > Climate Change Practices
- > Resilience Practices
- > Biodiversity and Habitat Protection Practices
- > Air Pollution Prevention and Indoor Environmental Quality Practices

Environmental Stewardship: Policies and Practices

Regency understands that shopping centers impact the environment throughout their life cycle. We are committed to leading environmental management and sustainability practices at our offices, shopping centers and in our development and redevelopment projects. We are also focused on understanding and addressing the risks and opportunities associated climate change.

Environmental Management System

Environmental matters are material for both our stakeholders and our business. We implement leading practices with our Environmental Management System (EMS), which ensures we focus on water and energy conservation, waste management, and greenhouse gas emission reductions at our centers including in our development and redevelopment projects.

Our Environmental Management System (EMS) involves:

1. Planning for best practices;
2. Implementing appropriate processes and initiatives;
3. Monitoring their effectiveness; and
4. Regularly reviewing and updates.

Oversight of our EMS is managed through the Capital Allocation Committee, Corporate Responsibility Committee, Officers responsible for Operations and Investments, the Nominating and Governance Committee, and ultimately our full Board of Directors.

Our EMS is designed to help us consider and address potential environmental impacts throughout the development and management of our shopping centers. This includes focusing on:

- Environmental due diligence of new acquisitions;
- Identifying and ensuring compliance with environmental regulatory requirements at all stages of a center's life cycle; and
- Implementing our Green Building Standard and Sustainability Policy.

Sustainability Policy

Regency is committed to being an industry leader in sustainability and to continually improve our performance. We have set sustainability goals articulated in our Corporate Responsibility Report to reduce Greenhouse Gas (GHG) emissions and energy consumption at our shopping centers, as well as to increase the diversion of waste. We are also working on sustainability in our corporate offices. Our sustainability activities and commitments include:

- Implementing our Green Building Standard including:
 - Seeking sustainable building materials for developments and redevelopments;
 - Protecting biodiversity at centers;
 - Ensuring recycling opportunities are made available to our tenants and their customers;
 - Implementing water conservation strategies;
 - Using energy-efficient lighting and other technologies;
 - Ensuring access by alternative transport such as buses and bicycles; and
 - Seeking third-party independent green building certification, where appropriate.
- Identifying and addressing energy efficiency risks and opportunities at our centers, including through renewable energy projects.
- Leading and supporting tenants, employees, local communities, suppliers and other stakeholders in environmentally conscious activities, including providing a Sustainability Guide to our tenants, implementing 'green lease clauses' and asking vendors and contractors to implement and maintain sustainability policies and practices through our Vendor and Contractor Principles.
- Measuring and reporting on the following key environmental impacts at our centers, including:
 - Greenhouse Gas emissions;
 - Energy consumption;
 - Renewable energy production and use;
 - Water usage; and
 - Waste production and diversion
- Seeking opportunities at our offices to:
 - Enhance waste recycling and composting;
 - Offset emissions;
 - Enhance the use of energy-efficient technology; and
 - Raise awareness of environmentally sustainable practices.

Climate Change Practices

Regency recognizes that climate change is one of the most significant issues facing our society today. We are striving to reduce our environmental footprint and contributions to climate change by implementing sustainable development and operating practices for our shopping centers. In addition, Regency is committed to continually assessing the material effects of climate change on our operations, both the risks and opportunities and their potential impacts, in line with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD). This analysis informs our strategic direction and actions to become more climate resilient and is an integral part of our corporate responsibility reporting.

Resilience Practices

In addition to the Business Continuity and Crisis Management best practices discussed above, we are committed to making our centers and portfolio resilient. This commitment is more important than ever as we plan for the potential impacts of climate change on our portfolio and business.

We implement leading construction and operational practices designed to address physical risks as well as robust planning for swift recovery from incidents. We also ensure appropriate insurance programs are in place.

The geographic diversification and primarily suburban siting of Regency's portfolio means individual events affecting specific regions should not have a material impact on our business. However, we continuously monitor changes in our climate and its impact on our portfolio and business, and modify our practices and strategic plan to enhance resilience where changing circumstances warrant.

Biodiversity and Habitat Protection Practices

We respect and strive to protect biodiversity and natural habitats, at and around our neighborhood shopping centers. We require our vendors and contractors to assist us in our efforts.

In order to minimize any potential impact on biodiversity and habitats, we consider, and if possible and appropriate, implement the following measures:

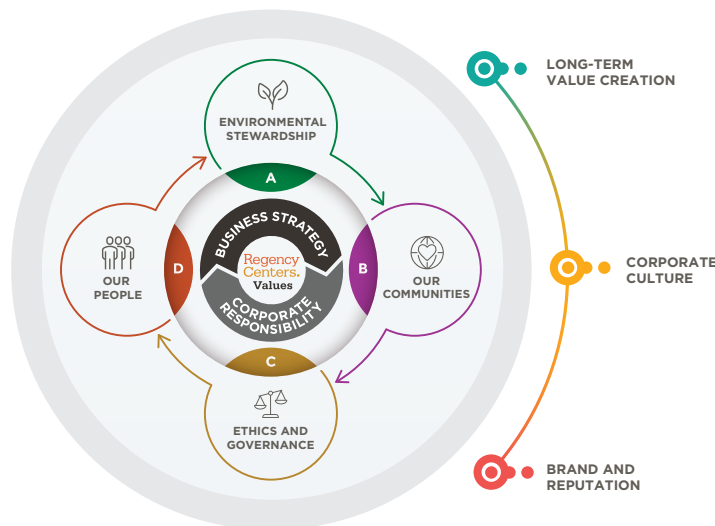
- Thoughtfully landscape to prevent soil erosion;
- Reduce noise and air pollution resulting from construction equipment;
- Increase waste diversion from landfill, including through recycling and composting;
- Reduce fertilizer use to only as needed for healthy landscapes;
- Prevent air and site contamination through appropriate operations and storage of materials and equipment;
- Responsibly manage snow and ice to reduce potential impacts on water quality; and
- If necessary, responsibly relocate or otherwise protect against impacts on indigenous species.

Air Pollution Prevention and Indoor Environmental Quality Practices

Regency is committed to reducing air pollution because we recognize that our employees, tenants, and the communities in which we operate benefit from healthy environments. Measures we take in this regard include preventative maintenance programs, best practice waste management and no smoking policies.

In addition, while we do not have operational control of the indoor spaces at the majority of our portfolio, we strive to maintain healthy indoor environments where we do. To achieve this we take actions such as no smoking policies, best practice cleaning procedures and regular preventative maintenance. We also engage with our tenants, including through our Tenant Sustainability Guide to promote actions that support a high quality indoor environment at our centers.

Additional Corporate Responsibility Resources



Related Corporate Responsibility Documents

- [Tenant Sustainability Guide](#)
- [Vendor and Contractor Due Diligence Form](#)
- [Vendor and Contractor Principles](#)

Corporate Responsibility Reports

- [2020 Corporate Responsibility Report](#)
- [2019 Corporate Responsibility Report](#)
- [2018 Corporate Responsibility Report](#)
- [2017 Corporate Responsibility Report](#)

Further Information

Please refer to our [Corporate Responsibility site](#)

Please email: CorporateResponsibility@RegencyCenters.com