

INDEPENDENT ASSURANCE STATEMENT



Simon Property Group, Inc.
225 W. Washington
Indianapolis,
IN 46204
USA

08 June 2021

To - Executive Management Team and Shareholders of Simon Property Group, Inc.

Verification of Simon Property Group's 2020 Greenhouse Gas Emissions:

In 2021, Lucideon CICS engaged with Simon Property Group to perform an independent, third party limited assurance of Simon Property Group's greenhouse gas (GHG) assertion for calendar year 2020 detailing the total reported emissions for Scopes 1 (Direct), 2 (Indirect) and 3 (Other Indirect) which is equivalent to the GRI G4 specific standard disclosures EN15, EN16, and EN17.

Lucideon performed several tasks to provide the limited assurance of the GHG assertion for calendar year 2020 pursuant to the ISO 14064-3 verification standard. These tasks included evaluation of conflict of interest to ensure the risk of verifier bias was low, reviewing scope of verification and boundaries, developing a verification plan pursuant to ISO 14064-3, developing a sampling plan pursuant to ISO 14064-3 and testing of reported data and calculations against underlying data pursuant to the verification and sampling plan.

Lucideon developed the verification and sampling plans based on a risk evaluation of the GHG data per source type considering inherent risks, control risks, and detection risks, such that the plan was designed to minimize the risk of failing to detect material errors. A five percent (5%) materiality threshold was established and met.

A positive verification opinion was provided to Simon Property Group.

Sincerely

Andrew Shepherd
Lead Verifier

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