2023 IMPACT REPORT

BUILDING INCLUSIVE & SUSTAINABLE COMMUNITIES





Daniels team members at the Regent Park Block Party.

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Image from "The Eighth Fire" by Philip Cote.

LAND & RELATIONSHIP ACKNOWLEDGEMENT

Our work toward both Truth and Reconciliation is ongoing. We remain committed to educating ourselves and understanding the truth about our shared history with Indigenous Peoples. In keeping with our commitment to reconciliation, The Daniels Corporation acknowledges the inherent relationship Indigenous Peoples have with the lands, air and water, all as part of their sacred relationship with Mother Earth. We acknowledge these are treaty lands and part of the traditional territory of several Indigenous Nations.

As we work and build in communities across the Greater Toronto Area (GTA), we are committed to listening and learning from Indigenous Peoples, drawing wisdom from generations of people living with the land and natural environment. For thousands of years, the GTA has been the traditional gathering place shared by many nations, including the treaty lands of the Mississaugas of the Credit, and the shared territory of the Neutrals, the Anishinabek, the Chippewa, the Haudenosaunee and the Wendat Peoples.

The GTA is now home to many diverse First Nations, Inuit and Métis Peoples and we are grateful for their contributions and the opportunity to work and live with them in this territory we all call home.

ABOUT THE ARTIST - PHILIP COTE, MFA

Philip Cote is a Young Spiritual Elder, Artist, Activist, Historian and Traditional Wisdom Keeper of Moose Deer Point First Nation. He has additional First Nations Affiliation with the Shawnee, Lakota, Potawatomi, Ojibway, Algonquin, and Mohawk. He is a Sundancer, Pipe Carrier and Sweat Ceremony leader. As an Indigenous artist, the purpose of Cote's research is to unearth, and reveal, his cultural experience and knowledge of signs of Indigenous symbols, language and interpretation.

Learn more about Philip Cote <u>here</u>.

MESSAGE FROM OUR CHIEF OPERATING OFFICER

2023 was a challenging year for our industry due to increasing interest rates, inflation and market shifts.

Despite these uncertainties, we remained grounded and focused on our values — We Do What's Right, We Put People First, We Build for the Future and We Love What We Do. We will use our values to guide us in fulfilling our purpose to build inclusive and sustainable communities to create a better future for all.

In last year's report, we provided a glimpse into some of our groundbreaking initiatives. We also highlighted our transformational work in Regent Park during the first three phases of the revitalization, giving you a deeper look into how we worked with Toronto Community Housing Corporation (TCH) and community partners to redevelop this oncestigmatized social housing community into a beautiful, vibrant, inclusive, mixed-use and mixed-income neighbourhood.

Building on this, our 2023 report underscores the progress we've made in delivering on our commitment to building inclusive and sustainable communities. This includes the progress we've made on our landmark Decarbonization Roadmap. Announced alongside the launch of our Daniels MPV2 community in 2023, the Roadmap demonstrates how we are leading in drastically decarbonizing new home construction. The Roadmap outlines our goal of reaching Near-Zero Whole Life Carbon for all new communities starting development in 2026.

Our Spotlight Report, *Inclusion by Design*, invites you to dive into our accessibility journey, and learn about our innovative Accessibility Designed Program (ADP). Through this program, we continue to lead by example, delivering accessible homes for individuals and families of a diverse range of ages and abilities.

2024 is an exciting year for Daniels, as we mark the year with a very special milestone — our 40th anniversary! Over the last four decades, Daniels has grown from a humble entrepreneurial business to one of Canada's largest and most trusted citybuilders, with over 400 employees and nearly 40,000 homes homes built.

Looking into the future, we have several large-scale mixeduse developments that we will be bringing to life in Brampton, Oakville, Mississauga, Etobicoke, and Toronto's Golden Mile neighbourhood over the next few years and we are committed to working collectively to generate meaningful impact in each of these communities

We are grateful to our homeowners, tenants, community members, partners and industry collaborators who consistently support us in our mission to use our business as a positive force.

Thank you for joining us on our journey, as we embark upon another era of excellence and impact.



Jake Cohen

DANIELS AT A GLANCE

OUR PURPOSE

Daniels exists to build inclusive and sustainable communities to create a better future for all.

OUR MISSION

To use our business as a positive force, enriching our communities by valuing people, partnerships and the planet.

OUR VALUES

- WE DO WHAT'S RIGHT.
- WE PUT PEOPLE FIRST.
- WE BUILD FOR THE FUTURE.
- WE LOVE WHAT WE DO.

KEY FIGURES

409 Employees

39,240 Homes Built

4,830 Homes Under Construction

New Communities
Under Construction



Mural by artist Benny Bing at EVOLV Rentals.

2023 AT A GLANCE



JANUARY

Wanasah, a non-profit mental health agency, moved into a new office space within the mixed-use Daniels DuEast Condominiums development in Regent Park, through Daniels' Social Impact Commercial Program.

MARCH

Three Black artists moved into Daniels' Work-Live studios in Regent Park as part of an ongoing partnership with BlackNorth Initiative.

JUNE

Completed River House
- an eight-bedroom fully
accessible home for L'Arche
Toronto at Artworks Tower
in Regent Park.

SEPTEMBER

Daniels team members participated in Second Harvest's Annual Truck Pull Fundraiser, raising \$3,452 for food rescue and distribution.

DECEMBER

Participated in a Habitat for Humanity GTA Build Day at Daniels MPV with our partners at Choice Properties REIT.

FEBRUARY

Launched the Daniels Decarbonization Roadmap and published the first carbon label during the launch of Daniels MPV2 in Brampton.

Daniels' Accessibility Designed Program (ADP) was featured by Canada Mortgage and Housing Corporation (CMHC) in their first ever Universal Design Guide.

APRIL

Initiated the largest application of ECOPact low-carbon concrete in Ontario for a multi-unit residential development at Daniels on Parliament.

JULY

Unveiled Ratna Lane in Regent Park's award-winning Living Lane with TCH, the City of Toronto and community members.

NOVEMBER

Celebrated the one-year anniversary of the Accelerating Accessibility Coalition (AAC).

Daniels team members volunteered with Raising the Roof's Toque Campaign selling over \$5,000 worth of toques in support of homelessness prevention and affordable housing.



2023 AWARDS

Our unwavering commitment to excellence permeates every facet of our business. We are proud that our outstanding work earns us accolades and awards that consistently distinguish us in our industry. In 2023, we were honoured to receive five prestigious awards. These accolades stand as a testament to the dedication of our exceptional Daniels team. Together, we share a commitment to building homes and communities that surpass expectations in design, construction quality and customer care, ensuring that our homeowners and tenants truly love where they live.



THE ONTARIO BUILDER OF THE YEAR - LARGE VOLUME AWARD

We were honoured to receive this highest provincial award of distinction in the real estate industry from the Ontario Home Builders Association (OHBA). The annual award recognized Daniels as the best in creativity, innovation and excellence as a land developer, builder, designer and marketer with the Ontario real estate development industry.



Members of our team at the 2023 Building Industry and Land Development Association (BILD) Awards.

2023 AWARDS



Daniels' VP of Social Impact, Heela Omarkhail (centre), accepting the Public-Private Collaboration Award on behalf of Daniels and TCH.



BILD HOME BUILDER OF THE YEAR (MID/HIGH-RISE) AWARD

This award from BILD recognized Daniels as a builder that sets the standard for the rest of the industry through its professionalism and dedication to excellence.



BILD DIVERSITY, EQUITY AND INCLUSION AWARD

Presented by BILD, Daniels received this accolade for demonstrating leadership in proactively reducing discrimination, prejudice or racism by facilitating awareness, education and open discussion.



WORLD ECONOMIC FORUM PUBLIC-PRIVATE COLLABORATION AWARD

Daniels and TCH received this prestigious award at the World Economic Forum's 2023 Urban Transformation Summit. It celebrated our partnership with TCH and the Regent Park community for the first three phases (53 of the 69 acres) of the Regent Park revitalization as one that established the benchmark, internationally, for excellence in urban development.



CANADA'S CLEAN50 TOP PROJECT FOR 2024

Awarded annually by Delta Management Group and Canada's Clean50 organization to projects in Canada over the past two years, Daniels received this award for our groundbreaking MPV2 Net-Zero Townhome Community in Brampton's Mount Pleasant Village. This recognition reaffirmed Daniels' commitment and efforts in advancing low-carbon and net-zero housing solutions that set a new sustainability standard for the industry.

WE BUILD INCLUSIVE COMMUNITIES

CREATING AFFORDABLE AND ACCESSIBLE HOUSING

GUIDING PRINCIPLES

As builders and developers, we understand that affordable and accessible housing options are two fundamental infrastructures of inclusive and resilient cities.

That's why removing barriers to housing, whether financial or physical, has been one of Daniels' primary impact goals since our inception.

While the current state of the economy and market conditions created additional challenges in delivering housing at the speed and scale we've become accustomed to, we focused on finding creative solutions to lay the foundation for more affordable and accessible housing in our pipeline of communities.

Over the last 40 years, whether in partnership with government, the not-for-profit sector, our development partners or on our own, we have actively sought out opportunities to integrate affordable and accessible housing in our communities.



Tim and Natalie Rose in their Daniels Accessibility Designed Program (ADP) home at DuEast Condominiums.



Jake Cohen, Daniels' COO, at the Habitat GTA Build Day at Daniels MPV.

OUR IMPACT

How We Created Affordable and Accessible Housing in 2023

AFFORDABLE HOUSING

Housing affordability has a direct impact on our cities as desirable places to live and work. Recognizing this, our team has spent the last year identifying opportunities to tackle the current affordability crisis so we can continue building inclusive communities by creating housing for all. This means that 2023 was largely a pipeline year, focused on developing opportunities that will materialize as design, development and construction of new communities unfolds over the coming years.

Delivering on our commitment to Habitat for Humanity GTA (Habitat GTA), a longstanding affordable housing partner, we dedicated a new home to a Habitat partner family at FirstHome Pickering through the Homeownership Bridge Program. Developed by BlackNorth Initiative and Habitat GTA, the Homeownership Bridge Program supports Black families to become homeowners, empowering them to build security, stability and equity for themselves, and future generations. Understanding that housing access is mediated by racial bias, the home dedicated in 2023 will be followed by at least two more in the coming years.

In 2023, we also collaborated with Habitat GTA on a Habitat Build Day at our Daniels MPV community alongside our development partner, Choice Properties REIT. The community will welcome a Habitat Partner Family in early 2024.

Creating affordable rental housing continued to be a priority for Daniels with one partnership confirmed in 2023 and other discussions ongoing. Daniels launched a new partnership with an affordable housing provider in the GTA that works with women experiencing domestic or intimate partner violence by providing access to safe and affordable homes. We will not disclose the identity of our affordable housing partner to ensure the physical and psychological safety, security and healing of survivors of domestic and intimate partner violence.

ACCESSIBLE HOUSING

In 2023, we completed construction of River House, a fully-accessible home at Artworks Tower condominium in Regent Park, that provides a safe, barrier free living space for individuals with intellectual disabilities.

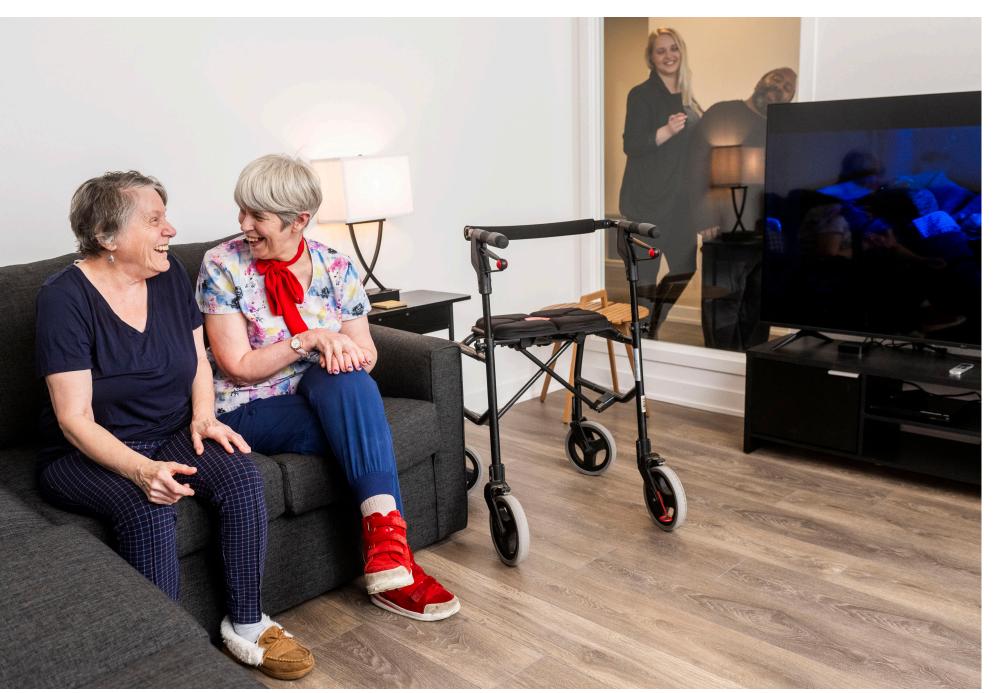
Developed in partnership with L'Arche Toronto over the past six years, this 4,100 square foot, eight-bedroom, co-living home has transformed the lives of its new residents, who are Core Members of L'Arche Toronto.

Made possible through our Design and Architecture team's innovative work on the Accessibility Designed Program (ADP), through which we have completed a total of 38 accessible homes since the launch of the program in 2017. Daniels also contributed \$100,000 to L'Arche Toronto's 'Everyone Belongs' capital campaign in 2021/2022 to fund the initiative.

Daniels' ADP was featured in a Universal Design Guide released by Canada Mortgage and Housing Corporation (CMHC) in February 2023. Created to inspire housing designers, builders and developers to be proactive in responding to Canada's accessible housing shortage, the Guide includes a case study highlighting how Daniels incorporates universal design features into our new multi-unit residential communities.



ADP Kitchen at EVOLV Rentals.



Residents of L'Arche Toronto's River House at Daniels' Artworks Tower.

Rather than keeping our innovative accessible design approach a trade secret, our team believes that sharing our knowledge and expertise with peers in the industry accelerates positive change toward making our cities more accessible, inclusive and resilient.

We took the lead, alongside several accessibility organizations and industry associations in November 2022 to spearhead the creation of the Accelerating Accessibility Coalition (AAC), a first-of-its-kind coalition that challenges home builders, government officials and policy makers to make physical accessibility in housing a greater priority. With the Urban Land Institute's Toronto District Council as the Secretariat, the AAC was co-chaired in its inaugural year by Daniels' Vice President of Social Impact, Heela Omarkhail and StopGap Foundation's Executive Director, Luke Anderson. In December 2023, we celebrated the one-year anniversary of the AAC, which has more than doubled its membership.

Over the course of the year, the AAC hosted a well-attended industry-wide workshop on the fundamentals of accessibility in collaboration with AccessNow. The AAC secured over \$170,000 in funding to support accessible housing research led by St. John's Rehab Research Program at Sunnybrook Research Institute and partnered with Seneca Polytechnic students in a Design for Social Change class to develop a proposed marketing campaign for building awareness around the need for accessible housing.



Accessible suite entrance, featured at Uniti in Brampton.

KEY FIGURES

16

ADP homes completed in 2023.

A total of <u>38</u> ADP homes completed since launch of the program in 2017, with an additional <u>160</u> ADP homes currently under construction and development.

Daniels communities received Rick
Hansen Foundation Pre-Construction
Gold Certification in 2023
for a grand total of
4 Daniels communities

ongoing affordable housing partnerships with organizations across the GTA including:

- Habitat for Humanity GTA
- BlackNorth Initiative
- WoodGreen Community Services
- Covenant House Toronto
- Toronto Community Housing

DANIELS AND CHOICE PROPERTIES REIT JOIN FORCES FOR HABITAT BUILD

For over 25 years, Daniels' partnership with Habitat GTA has helped create pathways to affordable homeownership for families across the GTA. This partnership has resulted in 81 homes completed for Habitat partner families, with an additional 13 under construction or in development. In 2022, we were honoured to receive Habitat GTA's inaugural Developer for Humanity Lifetime Achievement Award.

Our development partner at Daniels MPV in Brampton, Choice Properties REIT, embraced the opportunity to work together with us and Habitat GTA to make an affordable home available within this new community. Beyond committing a home, Daniels and Choice joined forces with Habitat GTA to help build the home that will welcome a new family in 2024.

Enduring the winter cold, members of Daniels' and Choice Properties' executive and project teams donned hard hats and construction boots, and got to work alongside Habitat GTA volunteers priming, painting, and installing trim as part of a Build Day. As a construction company, we're no stranger to the hands-on nature of homebuilding and know we build better together. We're proud to work with our development partners and collaborators who share our values and commitment to creating positive impact.

Daniels and Choice have made a home available to Habitat at a fraction of the price so that we can make it available to a Habitat homeowner. This continues a multi-decade relationship started by Daniels that has helped bring the strength, stability and possibility of home ownership to close to 100 families in the GTA."

- Ene Underwood, CEO, Habitat for Humanity GTA



Daniels' Chief Financial Officer, Mike Matunin, participating in the Habitat GTA Build Day at Daniels MPV.

INVESTING IN LOCAL ECONOMIC DEVELOPMENT

GUIDING PRINCIPLES

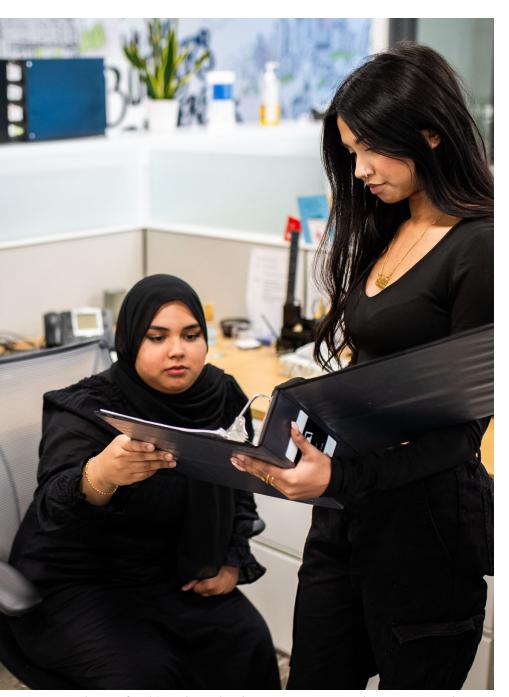
As city builders, we believe development must generate positive outcomes for everyone, not just the development industry.

Local businesses, diverse suppliers and individuals looking for a chance to jumpstart their careers in the construction trades or adjacent industries like engineering and landscape design, could all benefit from growth in our cities. Truly inclusive communities provide opportunities for everyone to seize and discover their full potential.

That's why we use our business as a platform for local economic development: supporting small businesses, investing in social procurement, and creating opportunities for local hiring, training, and capacity building. We also make investments to support artists, entrepreneurs and not-for-profit organizations through our commercial portfolio.



Komi Olafimihan, visual artist, poet and participant in the Daniels Artist Work-Live Program in partnership with BlackNorth Initiative.



Nujhat Latif and Samitha Paskaralingam, participants in the Moving Towards Opportunity (MTO) Program, developed in partnership with community agencies in Regent Park, who completed their paid summer employment placements at Daniels in 2023.

OUR IMPACT

How We Invested in Local Economic Development in 2023

In 2023, we made significant investments to support artists, entrepreneurs and not-for-profit organizations through our Social Impact Commercial portfolio, creating opportunities for individuals and groups to access commercial space at subsidized lease rates.

As part of a partnership with BlackNorth Initiative, we welcomed three Black artists into work-live studios in Regent Park. This Work-Live program seeks to celebrate the existing arts community in Toronto and provide a unique opportunity for Black artists and creatives to develop their practice, showcase their work and build relationships in the community while working and living there. Located on the Living Lane, at the base of DuEast Condominiums and Artworks Tower, a total of four work-live studios are offered at a 50 per cent reduction in lease rates through Daniels' Social Impact Exchange.

We also welcomed Wanasah, a not-for-profit mental health agency created to address the urgent mental health needs of Black youth and their families, to a new Daniels' built space. Now located within the second floor commercial office component at DuEast Condominiums, Wanasah supports the community in Regent Park and surrounding areas through Black-centric, inclusive, holistic and culturally safe care.

Our approach to local economic development is centered on equity and inclusion, and this year, we also continued to prioritize local and diverse suppliers through social procurement. In 2023 alone, we socially procured over \$550,000 in art, photography, catering, security and groundskeeping services, investing in the neighbourhoods in which we build. Ninety per cent of social procurement suppliers in 2023 were diverse suppliers.

We also continued to pave the way toward a more equitable economy and robust construction sector by creating training and employment opportunities for youth in two master-planned community redevelopments: Regent Park and Golden Mile.

KEY FIGURES

\$550K

spent on social procurement Including:

\$383,000 on arts and culture \$147,000 on professional services \$ 20,000 on other goods and services

suppliers and artists engaged through Daniels Social Procurement Program, 90% of whom are diverse suppliers

Diverse suppliers are those who self-identify as belonging to an equity-deserving community, not-for-profit or social purpose enterprise.

participants in youth employment initiatives in 2023 for a grand total of 259 since 2015

\$211K

generated in economic development through wages and salaries through youth employment initiatives, for a grand total of \$1.2M since 2015



Kensley D'Aguiar, participant in the CRAFT Pre-Apprenticeship Program, 2023.

INFINIGUARD SECURITY EXPANDS INTO CONCIERGE SERVICES

Social procurement is a powerful tool for local economic development - one that Daniels has implemented across our portfolio since 2010.

Beyond creating opportunities for local employment, social procurement recognizes the capacity of local emerging businesses, social enterprises and diverse suppliers, and creates space for these groups to gain experience, build expertise and grow.

In 2019, our Social Impact team got to know
Murwan Khogali, a local entrepreneur with a passion
for community who had recently founded and
launched, InfiniGuard Security and Protections Inc.
(InfiniGuard), a social enterprise security company.

Offering free training and living-wage employment to at-risk local youth, women and newcomers, InfiniGuard believes that creating economic opportunity and livelihood stabilisation will build safer, resilient and more inclusive communities.

Early on, our work with InfiniGuard focused on occasional event security. As InfiniGuard grew, the company successfully secured the opportunity to

provide security services to Daniels Commercial Leasing (DCL), patrolling all commercial assets under their management in Regent Park.

Given this success, Daniels recently invited InfiniGuard to submit a proposal to provide condominium concierge services at Artworks Tower and Artsy Condominiums in Regent Park. Under Murwan's leadership, the security firm submitted a compelling proposal and was the successful proponent for the contract. In 2023 alone, \$292,000 in local economic development was created because of this work.

Not only has InfiniGuard's service exceeded our expectations as a supplier, but it has also demonstrated compelling economic impact. Since 2020, the company's commercial patrol contract has created jobs for 13 individuals, including 10 youth, women and newcomers living in Regent Park.

InfiniGuard exemplifies how a simple decision to leverage corporate purchasing power can be crucial for developing inclusive local economies.



Executive Director of InfiniGuard, Murwan Khogali with Ali Shali, concierge at Artworks Tower in Regent Park.

BUILDING SOCIAL INFRASTRUCTURE

GUIDING PRINCIPLES

Physical construction alone cannot achieve our collective city building objectives. To build inclusive, resilient communities where everyone belongs, real estate development must go beyond buildings. Complete communities are more than the sum of their parts.

As builders and developers, we have a unique opportunity to build social cohesion by investing in physical infrastructure that builds social fabric, and supporting not-for-profit organizations and grassroots groups in the communities in which we build.

We put community at the centre of our development approach by investing time listening to and learning from residents and community members, building trust and identifying opportunities for collaboration. This unique approach has allowed us to develop lasting partnerships with many residents, social services agencies, community organizations and local businesses.



Donisha Prendergast at Simmer Down Sundaze, a monthly community event organized by Komi Olafimihan, Regent Park Work-Live Artist, in Ratna Lane.



Residents enjoying the "Dog Social" Amenity Activation event hosted by Daniels Gateway Rental Communities at EVOLV Rentals.

OUR IMPACT

How We Built Social Infrastructure in 2023

In 2023, we supported over 60 different organizations and initiatives, including Community Music Schools of Toronto, a registered charity that we've sponsored over the past 18 years in Regent Park, and Brampton Arts Organization (BAO), with whom we've forged a new partnership.

Building across the GTA means we need to be responsive to community-identified priorities. That's why we take an intentional and place-based approach to social impact and corporate giving, supporting organizations that are local to the communities in which we build. Investing in social infrastructure contributes to inclusion and social cohesion which in turn help to ensure that these essential parts of our communities will be as strong as the buildings we build.

While local organizations are a critical part of the social infrastructure within communities, the built environment also has an enormous impact on how communities come together. Parks, public plazas, laneways, street fronts, gardens, community centres and recreation spaces are all gathering places where neighbours connect, and communities thrive.

In 2023, we delivered more spaces for urban agriculture within our communities, inaugurated a new public plaza in Regent Park's Ratna Lane, and hosted bazaars and artisan markets. We also invested in amenity activations at our Daniels Gateway Rental Communities—Skyrise in Erin Mills, Mississauga and EVOLV Rentals in Regent Park, Toronto. As a program offered in our multiresidential, purpose-built Daniels Gateway Rental Communities, the Amenity Activation Program encourages community connections both within the buildings, and between residents and the surrounding neighbourhoods.



KEY FIGURES

\$510K+

contributed in sponsorships and donations in 2023,

including over \$100,000 contributed to BIPOC-led organizations

not-for-profit, charitable and grassroots organizations supported in 2023 through sponsorships and donations.

400 SQ. FT

of amenity space dedicated to urban agriculture delivered in 2023 for a grand total of 15,000 square feet delivered across Daniels communities since 2010

events hosted by Daniels as part of the Amenity Activation Program, with a total of 1,066 residents were engaged across Daniels communities in 2023



In 2023, Daniels sponsored the Luminato Festival's flagship "Walk With Amal" events in Regent Park, Mississauga and Scarborough.

KEY FIGURES (continued)

4

entrepreneurs, businesses and organizations engaged in Daniels Social Impact Commercial Program in 2023, for a grand total of <u>10</u>

216

Social Impact Exchange hours

contributed by Daniels Social Impact
Commercial Program participants in 2023

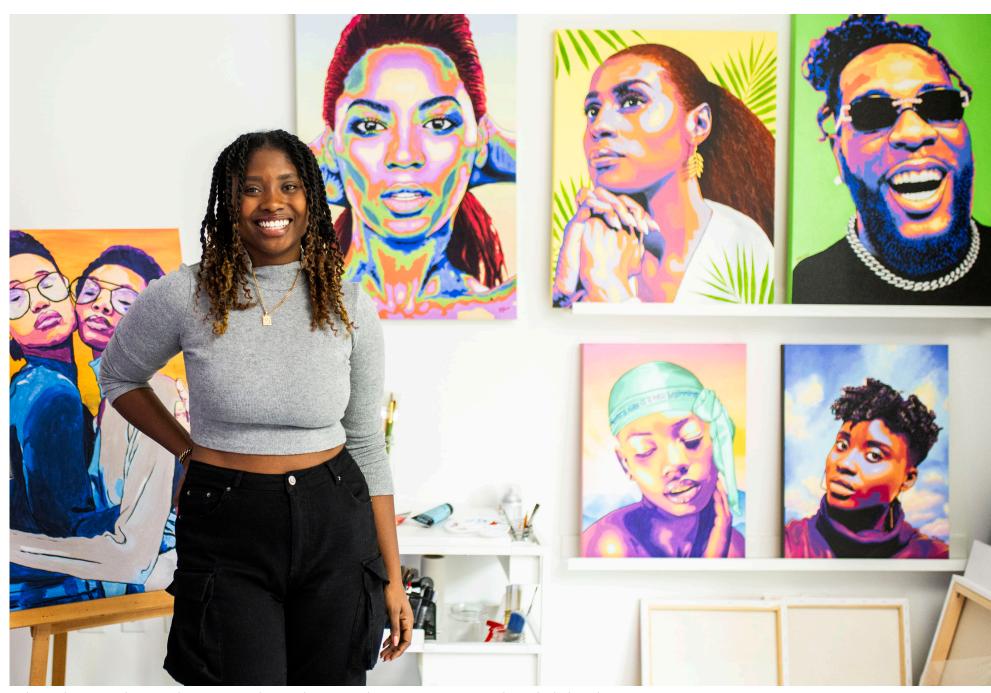
7,029 SQ. FT

of Social Impact Commercial space delivered in 2023

\$160K

in economic value invested

through foregone rental revenue and discounts as part of Daniels' Social Impact Commercial Program



Melissa Falconer, visual artist and participant in the Daniels Artist Work-Live Program in partnership with BlackNorth Initiative.



REGENT PARK BLOCK PARTY IN RATNA LANE STRENGTHENS SOCIAL COHESION

Our four decades of experience has demonstrated that animating community spaces has an enormous impact on social cohesion. As a result, we invest in creating physical spaces where people can come together, and funded and facilitated programming to foster community connections. The Living Lane in Regent Park was designed with this in mind.

The concept, created by Brook McIlroy landscape architects in 2016, was always intended to turn traditional laneway design on its head. Laneways are typically dimly lit service corridors. However, the Living Lane is designed as a safe and active woonerf, a pedestrian-focused community space with artist work-live studios, public art installations and seating to encourage community use with designated areas for cars and loading.

Winner of the Award of Merit at the Toronto Urban Design Awards in 2017, the laneway runs between Daniels' Artworks Tower and DuEast Condominiums to the south, and two TCH buildings to the north.

In July 2023, Daniels, TCH and members of the Regent Park community celebrated the official opening of the laneway. Organized and hosted by Benny Bing, a renowned Toronto artist working and living in one of four laneway work-live artist studios, the first annual Regent Park Block Party in the Living Lane encouraged residents to get to know their neighbours and feel a sense of belonging.



Community members at Regent Park Block Party, hosted by Benny Bing in Ratna Lane.

WE BUILD SUSTAINABLE COMMUNITIES

DECARBONIZING NEW CONSTRUCTION

GUIDING PRINCIPLES

At Daniels, we firmly believe that low-carbon design should be a norm in real estate development, accessible across a full spectrum of housing.

We are dedicated to building communities not just for today, but for generations to come. Over the past 40 years, we have led by example and used our business as a positive force to innovate in energy efficiency and resiliency.

We are committed to leading the charge on decarbonizing new homes. Our Decarbonization Roadmap outlines an ambitious but achievable strategy for reaching Near-Zero Whole Life Carbon for all our new communities starting development in 2026. Using our Roadmap as clear guidance, we are uniquely positioned to leverage our size and scale to accelerate the transition of the Canadian real estate sector to low carbon building.

All new Daniels communities starting development in 2026 NEAR ZERO will target Near-Zero Whole Life Carbon.

OUR IMPACT

Daniels' Decarbonization Journey to Date

In February 2023, we published our strategy to decarbonize our new construction pipeline with the launch of Daniels' Decarbonization Roadmap. Our Roadmap outlines a performance-based plan for our next two development-cycles and sets stringent limits for emissions of our future development pipeline.

In 2023, we also published our first community-specific carbon labels, starting with our Mount Pleasant Village Phase 2 (MPV2) community in Brampton. Our carbon labelling program shares the modeled performance results of our new communities directly with our homeowners and tenants to enhance our accountability toward our Roadmap commitments and targets while engaging them in our efforts to build for the future. We have now published a total of four carbon labels across the three new communities we launched for sale in 2023.

To get here, we went through a rigorous journey to shift our internal processes to prioritize decarbonization in an intentional and quantifiable way.

ESTABLISHING OUR KEY PERFORMANCE INDICATORS

We are using the metric of **Whole Life Carbon Intensity** to measure the complete emissions profile of our communities over their lifespan. This combines projected carbon of emissions from two sources:

Upfront Emissions

The building construction phase including all the emissions associated with raw materials, transportation and on-site practices.

Operating Emissions

Day-to-day utility use for functions such as heating, cooling, lighting, appliances and more.



Living room at EVOLV Rentals.

DETERMINING OUR BASELINE

Before we could develop a Roadmap, we had to establish a baseline so that we could understand where we were starting from. This first step was critical in enabling us to develop a strategic plan that allowed us to maximize our impact, while also giving us a data set to track our progress against.

Two of the communities which are included in this 2023 report, The Kith Condominiums and Daniels on Parliament were part of the first Daniels' communities to be studied for Whole Life Carbon Intensity. These communities have been in development since 2019 and 2020, respectively, and therefore were included in our Emissions Baseline.

Despite pre-dating our formal decarbonization strategy, these communities have been designed with some energy-saving measures in mind such as in suite heat recovery, energy efficient appliances and low-flow fixtures.

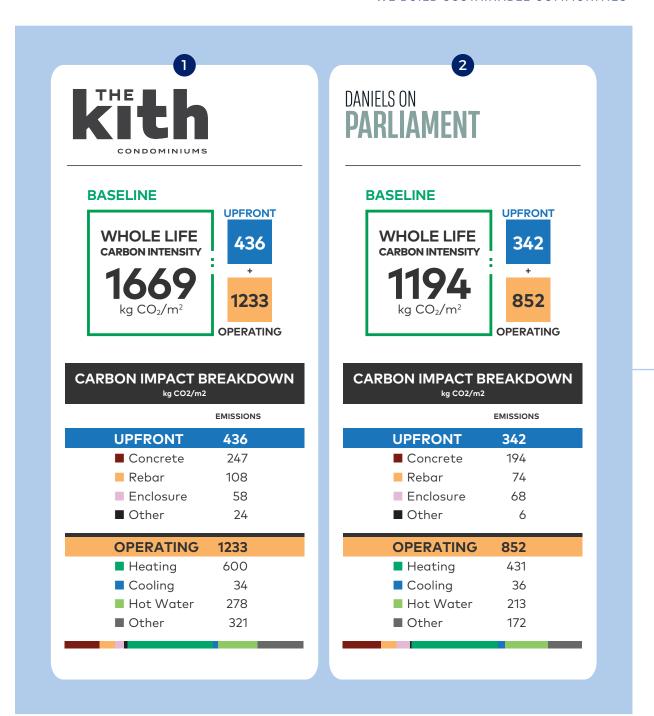
To learn more about our Emissions Baseline, visit the <u>Daniels Decarbonization Roadmap</u>.

KEY FIGURES

Communities included in Daniels' Emissions
Baseline Study

1660 kg CO₂/m²

Baseline Whole Life
Carbon Intensity



GENERATION 1: OUR FIRST LOW CARBON COMMUNITIES

Our first generation of low carbon communities have a Whole Life Carbon Intensity target of $1000 \text{ kg CO}_2/\text{m}^2$, a 40 per cent reduction from our emissions baseline. This target applies to communities starting the development process in years 2021 to 2025. Implementation is well underway on our first low carbon communities already under construction with MPV2, Brampton's largest low carbon master-planned community.

At MPV2, we combined the highest performing features of our past projects to set a new performance standard going forward. Heating carbon emissions will be reduced by over 90 per cent through improved building envelopes and electrified heating systems that drastically reduce fossil fuel consumption.

The balance of our portfolio currently under development now replaces similar strategies. Throughout this first Generation, we will continue to strategically deploy low-carbon technologies at scale, such as electrification of heating through geoexchange and air-source heat pumps. We will also pilot more strategies including passive design, expanding electrification to hot water production, and dive further into upfront carbon specifications and innovative materials.

KEY FIGURES

731 kg CO_2 /m 2

2023 Communities AverageWhole Life Carbon Intensity

Weighted average based on above grade constructed areas

27% BELOW TARGET

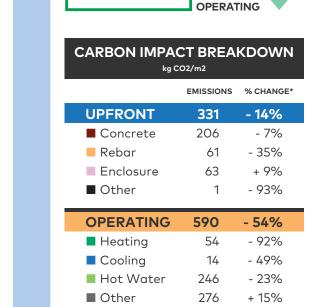
GEN 1 Whole Life Carbon Intensity Target

 $(1,000 \text{ kg CO}_2/\text{m}^2)$

24,660 Tonnes

Cumulative Avoided Whole Life Carbon Emissions

Projected avoided emmissions vs. business as usual for all GEN 1 communities to date



GENERATION 1

WHOLE LIFE

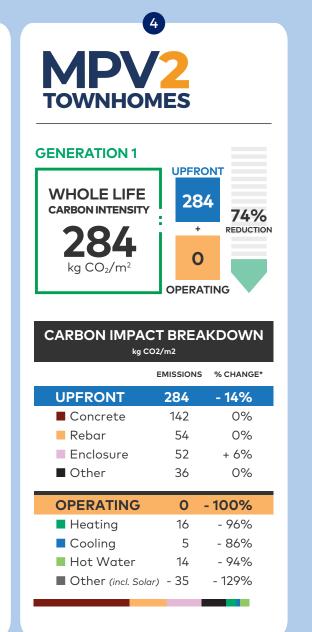
CARBON INTENSITY

UPFRONT

331

590

45%



*As per Daniels Emissions Baseline, details can be found in Daniels' Decarbonization Roadmap.

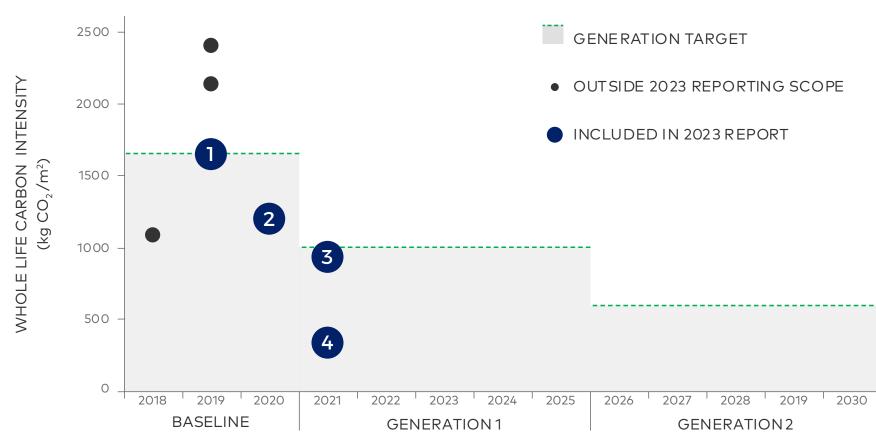
2023 Communities Emissions Report

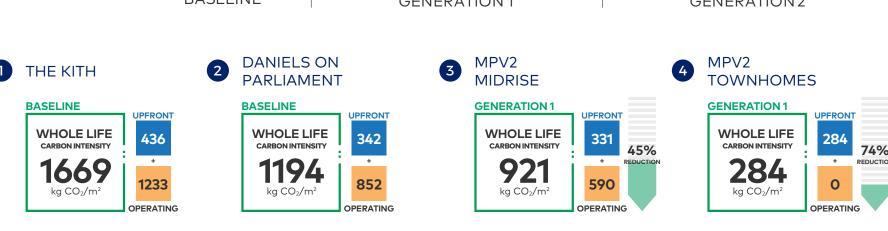
The start of the development process ties a project to a specific performance target, but we do not externally report on it until the design is fixed and the community is launched publicly. The lag between these two milestones is often several years.

The Kith and Daniels on Parliament started the development process in 2019 and 2020 respectively and were included in our Emissions Baseline but are included in this 2023 report due to the timing of their public sales launches.

MPV2 was the first project launched under Generation 1 of our Decarbonization Roadmap and consists of two unique typologies – towers and townhomes- each with very different design parameters. We have chosen to report these typologies individually for clarity.

Looking forward, our Generation 2 aims to achieve Near-Zero Whole Life Carbon for all new communities starting the development process as of 2026. This equates to a 64 per cent decrease in the Whole Life Carbon intensity and represents a transformational level of change within the industry. To achieve this target, we will deploy the advanced performance measures piloted at some of our Generation 1 projects across our entire portfolio.







What does it mean to live in Brampton's largest low-carbon community?

MPV2 is a 19-acre community in the heart of Brampton's Mount Pleasant Village and a testament to Daniels' commitment to sustainability and innovation. MPV2 consists of a pair of mid-rise towers and seven townhouse blocks, each with their own toolkit of sustainable features.

Residents living at MPV2 will benefit from cutting-edge technologies that reduce housing-related carbon emissions. The towers include low-carbon heating and cooling from a geoexchange system that enhances resiliency and reduces fossil fuel consumption by 71 per cent. The townhomes are fossil-fuel free and net-zero with allelectric heating, cooling and hot water systems with community-scale rooftop solar.

MPV2 makes sustainable living attainable and proves that low-carbon homes can be built today without compromise.

A home that reduces energy consumption and fossil fuel use is a wise investment in future proofing against climate change. By adopting these technologies today, our communities are insulated from the risk of costly retrofits or drastic energy price shocks as the market and building codes shift toward low-emission buildings."

- Adam Molson, Vice President, The Daniels Corporation



TOWNHOMES

Rooftop Solar Panels

MIDRISE

Geoexchange

System

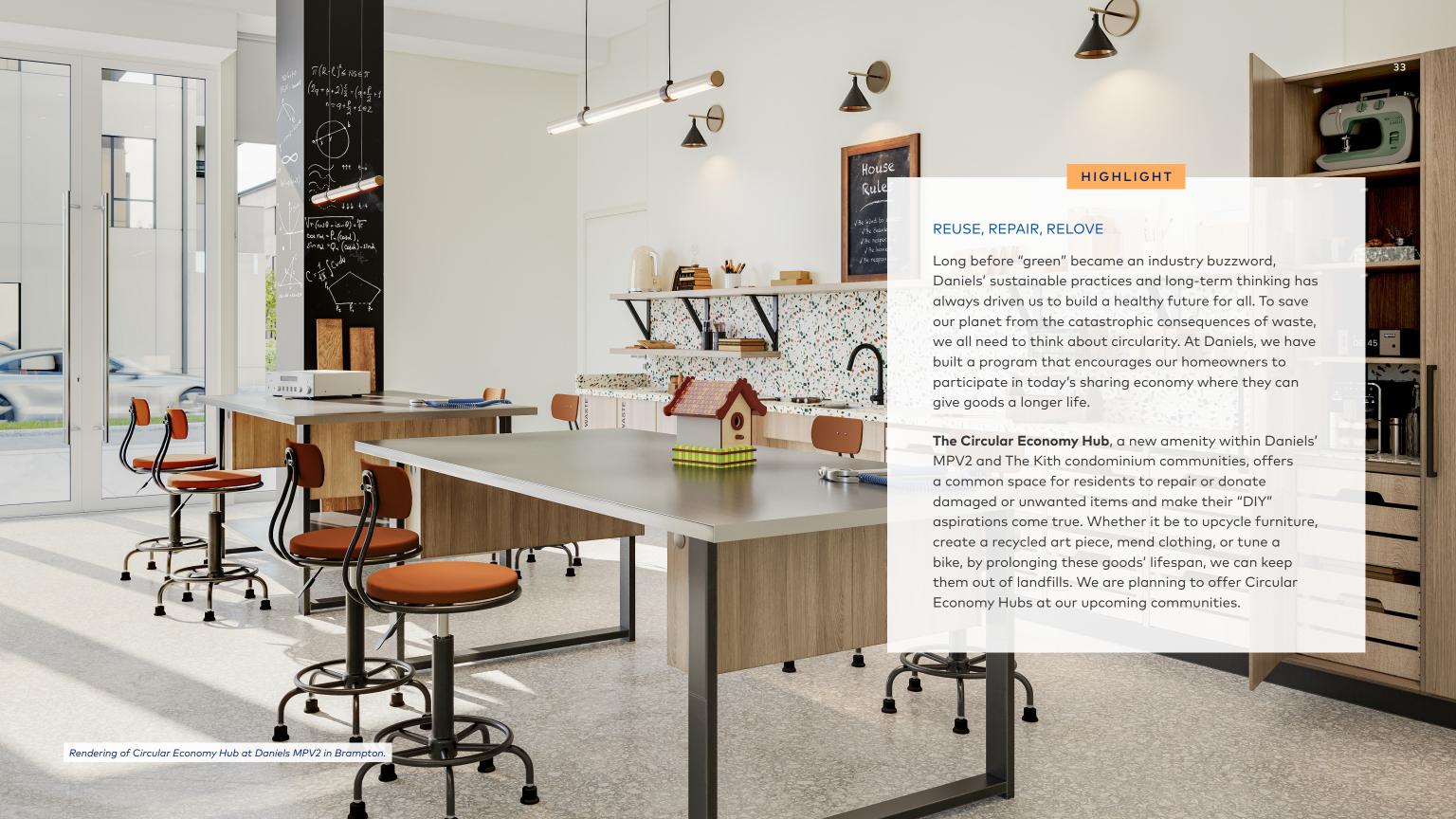
Enhanced Insulation

Enhanced Insulation & Triple Glazed Windows

Electric Heat **Pump Hot Water**

Electric Heat Pump Heating & Cooling

Daniels MPV2 in Brampton.





DESIGNING FOR IMPACT

FROM AWARENESS TO IMPACT

Over the last 40 years, The Daniels Corporation (Daniels) has championed an approach to real estate development and construction that prioritizes inclusion. In striving to build communities where everyone belongs, feels welcome and at home, we have invested in social, cultural and economic infrastructure that creates opportunities for people and neighbourhoods to thrive.

We have also kept innovation at the forefront of our work, understanding as city-builders that responding to the evolving needs of those living in the communities in which we build is central to our people-first philosophy.

In the early 2000s, we began hearing from homeowners about a noticeable gap in accessible housing options in the Greater Toronto Area (GTA), particularly in newly constructed communities. Families and individuals with accessibility needs were contacting our team looking for ways to make their future homes more comfortable, functional and suitable to their mobility requirements.

Recognizing the challenge of implementing significant design changes in homes already under construction or recently completed, we brought our teams together to better understand the accessibility gaps in our multi-unit

residential buildings. These buildings met the mandated Ontario Building Code (OBC) requirement that 15 per cent of units be designed with basic accessibility features built in.

A closer examination of the OBC standard for homes in multi-unit residential buildings revealed that the mandate primarily functioned as a checklist for satisfying minimum requirements rather than ensuring homes were truly livable for individuals using mobility devices. As such, many people with mobility needs felt excluded from the opportunity to live in our new and existing communities.

We also assessed what it would take to incorporate homes designed with a higher level of accessibility into our communities from the outset.

We acknowledged that accommodating individual design change requests would not allow us to systematically address livability gaps posed by the minimum requirements. Furthermore, an individualized approach presented construction challenges for us and cost implications for prospective homeowners.



Roll-out balcony, featured at Uniti in Brampton.



Accessible washroom with roll-in shower, featured at Uniti in Brampton.

Instead, we saw an opportunity to prioritize inclusion by developing a pipeline of accessible homes. Working with accessibility experts, including those with lived experience, we conducted a "roll through" of an existing high-rise condominium community we had built to make sure we were not simply relying on our teams to assess accessibility gaps. The findings revealed various accessibility barriers such as inaccessible balconies, unreachable kitchen cabinets, and narrow doorways. Together with consultants and experts, we took the time to brainstorm potential design solutions. Armed with these learnings, we began developing an internal guideline for designing spaces with higher levels of accessibility.

In 2017, after further consultation with the accessibility community, we launched our trailblazing Accessibility Designed Program (ADP). As part of this program, we committed to building homes within our communities that exceed OBC requirements, to be more accessible for people living with disabilities.

In this Spotlight Report, we share our approach to building accessible homes based on eight years of research and innovation through Daniels' ADP and we demonstrate a way forward through industry collaboration.

It is our goal as a city-builder and industry leader, to ultimately create welcoming and inclusive communities.

To achieve this, we must both address the shortage of new homes designed to enable accessibility needs and inspire our homebuilder peers to embrace this opportunity.



Built In, Not Bolted On

In real estate, accessibility is often treated as an afterthought. Our experience demonstrates this traditional bolted approach to accessibility is ineffective and unsustainable. Retrofits are both costly and timeconsuming, and often compromise suite design and finishes, leading to poor resident experience.

We have created internal processes that prioritize accessible design at the very outset of planning a new community. This approach allows us to take a holistic approach and consider not only the physical convenience accessibility features will provide, but also the sense of inclusion and belonging afforded to residents.

Our approach to accessible homes also prioritizes design and uses cost-effective, technically feasible solutions that are elegant and desirable. In addition, accessible features are not limited to the suites. Our common area and amenity design seamlessly incorporate accessibility, bringing together form and function.

To achieve this outcome, we have built accessibility into our organizational DNA. All internal departments and divisions including Design and Architecture, Marketing and Sales, Communications, Social Impact, Contracts and Estimating, Construction and Customer Care, work collaboratively to implement and execute on our accessibility initiatives.



Accessible kitchen with roll-under sink and stove, featured at Uniti in Brampton.



Jake Cohen, Daniels' COO, and Luke Anderson, Founder and Executive Director of StopGap Foundation during the ADP launch in 2017.

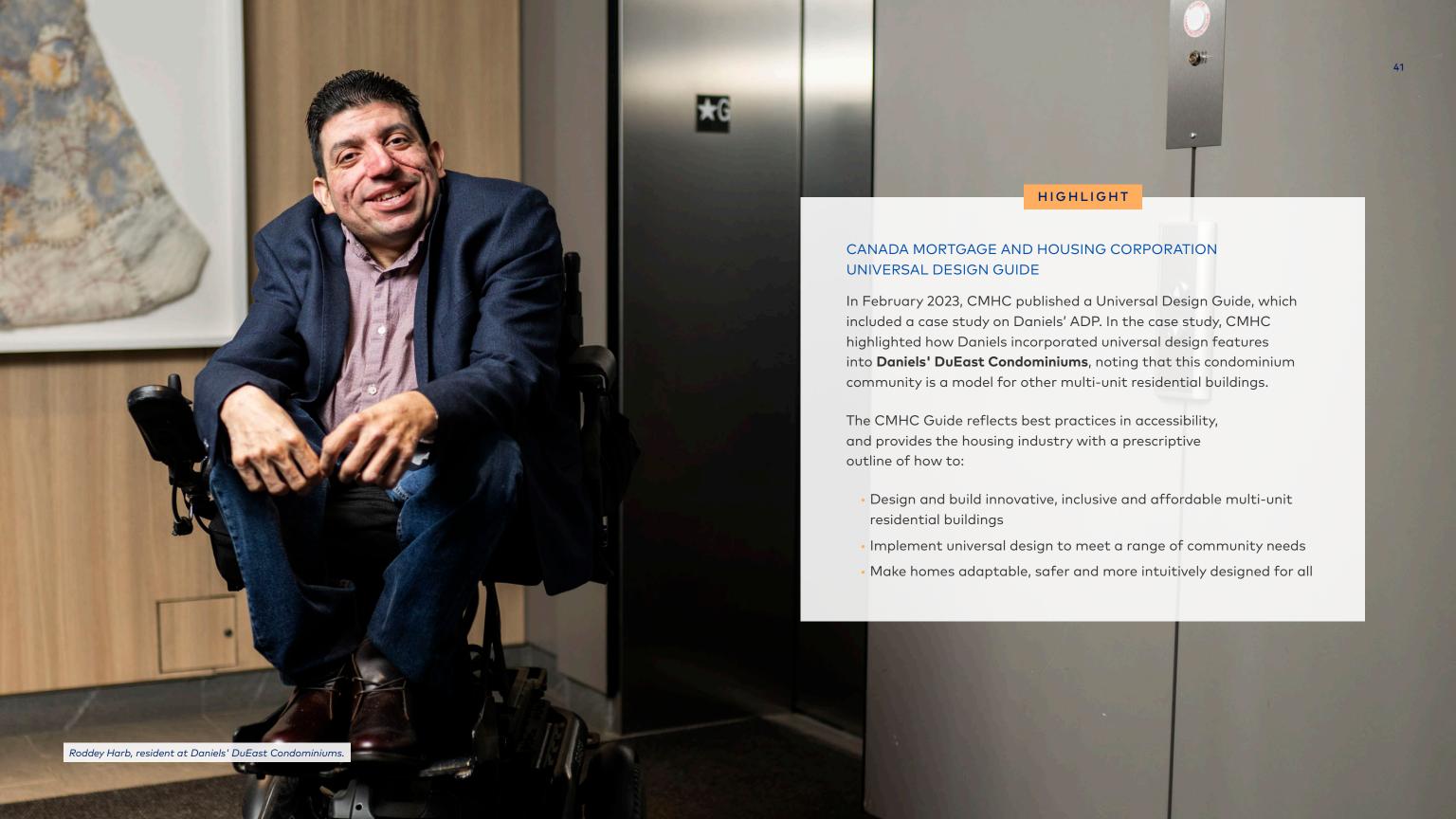
DANIELS' ACCESSIBILITY DESIGNED PROGRAM (ADP)

We are intentional in our commitment and approach to building accessible homes that meet the needs of people living with disabilities. With this in mind, Daniels' ADP is managed by our Design and Architecture team. Its core components are laid out in our ADP Standards.

Developed over the past six years through close and ongoing collaboration with consultants, homeowners and tenants, and other leaders in accessibility and disability services, the ADP Standards include guidance on overall suite layout and common area considerations, in addition to room-by-room design guides, and best practices for selecting fixtures and furniture.

While the ADP is primarily focused on addressing barriers to mobility, some elements of the standard also aim to enable other accessibility needs such as vision and hearing loss, along with dexterity requirements.

This program was created to make accessible features a part of our base construction program. As a result, ADP design features and suites are incorporated into all our new multi-unit residential developments, with suite count and percentage determined by Daniels on a project-by-project basis. Striving to provide a variety of suite types, we offer a range of ADP homes, from one bedroom to three bedrooms.



ADP Suite Requirements

All Daniels' ADP suites have been thoughtfully designed to ensure that they are both constructible and functional. As such, our design guidelines improve on standard OBC barrier-free requirements.

Being intentional in our commitment and approach to planning accessibly designed buildings that meet a wider range of needs, we have developed a list of accessible features that are included in all Daniels' ADP suites.

Our standard ADP suite offerings are available at no additional cost. However, recognizing that accessibility needs vary from individual to individual; we also work with our homebuyers early in the process to customize standard suites and design for specific accessibility requirements as needed.

While these customizations may have additional costs, we are committed to continually expanding the program and considering the feedback we receive from homeowners and tenants to improve and evolve our ADP offerings from one community to the next.

KEY FIGURES

198

Total ADP suites since program launch, including:

38 completed

124 under construction

36 pre-construction

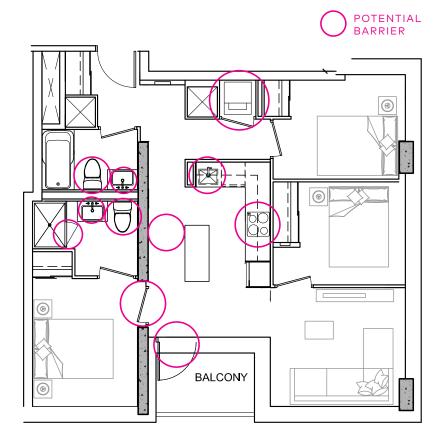
\$217K to support initiatives that accelerate accessibility



Isometric Rendering of 3-Bedroom ADP Suite.

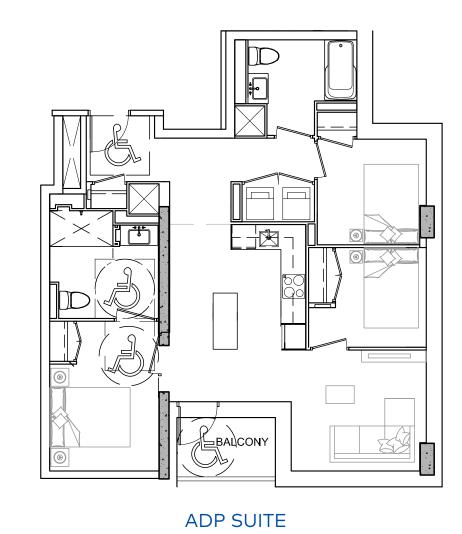
REQUIRED BY ONTARIO BUILDING CODE

- ✓ Barrier-free (BF) path of travel from entry to at least: 1 bedroom, 1 bathroom, kitchen & living room
- ✓ Turning radius within entry to suite and dead end corridors



OBC BARRIER-FREE SUITE

REQUIRED BY ACCESSBILITY DESIGNED PROGRAM



- ✓ Barrier-free (BF) path of travel from entry to at least: 1 bedroom, 1 bathroom, kitchen & living room
- ✓ Turning radius within entry to suite and dead end corridors
- ✓ Power door operator (PDO) rough-in at entry and balcony door
- ✓ All doors clear opening minimum 860mm and 965mm door frame
- ✓ Push/pull latch side clearance (LSC) on all doors
- ✓ Electrical outlets and receptables to be at 450mm AFF
- ✓ Devices and wall controls to be mounted between 900-1100mm AFF
- ✓ Accessible hardware
- ✓ One BF washroom with dual entry when there is only one washroom
- ✓ One bedroom with turning radius with a minimum of 610mm (2ft) to 3 sides of a standard queen size bed and clearance in front of closet
- ✓ Side-by-Side Washer and Dryer
- + Customizable ADP kitchen
 *project dependent

ADP In Common Areas and Amenities Spaces

At Daniels, we believe amenity spaces are more than just bookable rooms; they are extensions of living space, designed to enhance the quality of life of our residents.

ADP features are incorporated into common areas and amenity spaces to make our new communities truly welcoming and inclusive. Lowered concierge desks with hearing loops, accessible kitchens in party rooms, larger turning radii and waste chutes with automatic door openers mean that people living with disabilities can find comfort and convenience, as well as independence in our new condominium and rental communities.

The accessibility feature on the garbage disposal door has a motion sensor. When I'm carrying the garbage bag, I have one hand on the bag and the other on my controller. Without the motion sensor, I would not be able to open the garbage disposal."

Roddey Harb, Resident
 ADP Suite at Daniels DuEast
 Boutique Condominiums



Lobby at Daniels on Parliament with accessible concierge desk.

Roddey Harb, pictured at DuEast Boutique Condominiums in Regent Park.

What Accessible Living Looks Like in a Daniels Community

The impact of Daniels' ADP is best understood by the resident experience. A resident living in an ADP home at Daniels' DuEast Boutique Condominiums in Regent Park, Roddey Harb shares his experience in his own words:

ON ACCESSIBILITY FEATURES:

"It's all at a reachable height."

"In the kitchen...the height of the stove, in particular, is right at my level. As well as the height of the oven. The other thing is that the thermostat is at the right height for me. In a lot of units, surprising or not, the thermostat is super high up and nearly unreachable. The height on the thermostat and the light switches in this suite are perfect."

ON THE LAYOUT:

"Every square foot and inch has been masterfully designed."

"The hallways are very wide. It's not like most other 950 square feet units that I've been in, that felt tiny and boxlike.

Everything in this unit feels like I have plenty of room. I drive an electric wheelchair, so it's like a miniature car, right? So, having that space is critical."

ON THE ACCESSIBLE BALCONY:

"Wow!"

"The accessible balcony was just the cream on the top, for me.

And I didn't even know about the balcony when I first heard about this suite and expressed my interest to live here...I remember that first day, I closed my eyes, thinking, 'man, if I could get on this balcony, it's going to be incredible.' And to my surprise, I could just easily go out on it. It was completely accessible."

COLLABORATORS IN ACCESSIBILITY

L'ARCHE TORONTO

L'Arche Toronto Homes Inc. (L'Arche Toronto) is a charitable organization that supports individuals living with intellectual disabilities in their daily lives, by providing community-living homes and a wide range of programming.

Over the last 50 years, L'Arche Toronto has established four community-living homes across the city. While these homes have provided enormous benefit to their residents, many of L'Arche Toronto program participants, known as Core Members, remain on the waitlist for community-living opportunities.

In 2018, following a chance meeting between Daniels and L'Arche Toronto leadership at a conference where our now Chief Operating Officer, Jake Cohen, was speaking about Daniels' ADP, we collaborated to build L'Arche Toronto's fifth community-living home in the city: River House.

Made possible through Daniels' ADP, River House is a custom-built eight-bedroom accessible residence integrated within Artworks Tower Condominiums in Regent Park.

Funded with support from government grants, including from the City of Toronto and CMHC, as well as contributions from donors, L'Arche Toronto has raised over \$3 million to realize this opportunity. The funding has also enabled L'Arche Toronto to create housing that is affordable, in addition to accessible.

Daniels completed construction of River House in 2023. The stunning and fully accessible 4,100 square foot home is built all on a single floor and is designed to welcome five Core Members and three live-in assistants.

With eight single-occupancy bedrooms, three bathrooms, an office, a media room, ensuite laundry facilities and same floor access to the building's fitness and recreation facilities, River House serves as a new model of what is possible through intentional collaboration.

Daniels contributed \$100,000 to L'Arche Toronto's 'Everyone Belongs' capital campaign to support this initiative in addition to approximately \$300,000 contributed through in-kind fees and credits.



Members of the Daniels and L'Arche Toronto teams during construction of River House.

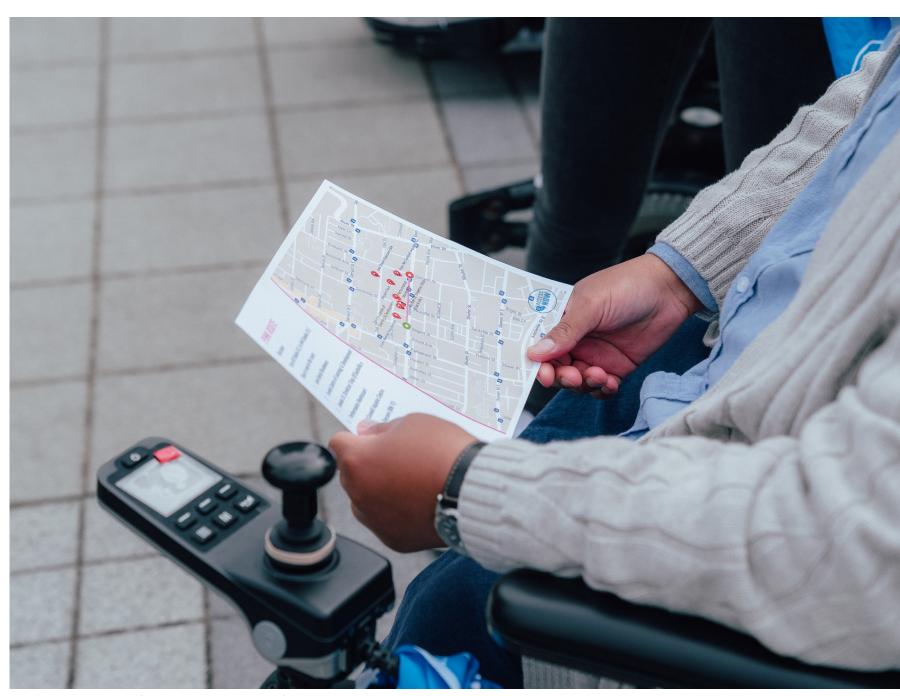
ACCESSNOW

AccessNow is an accessibility technology company whose mobile app "provides a pan-disability lens on the accessibility of physical spaces around the world." AccessNow aims to make communities easier to navigate for people living with disabilities.

In May 2022, the AccessNow team, Daniels and Regent Park residents came together for a MapMission event to document the accessibility of publicly accessible spaces in the neighbourhood, including parks, community centres, and commercial spaces. The purpose was to rank the accessibility of these spaces to highlight both the spaces that are inclusive, and those that pose accessibility challenges for people living with disabilities.

Results from the MapMission revealed two-thirds of the publicly accessible spaces reviewed by the MapMission team were rated accessible. A total of 500 accessibility features were observed throughout the community, including automatic doors, accessible parking spots and elevators, digital menus, braille signage, lowered counters, and universal washrooms., among others.

This collaboration with AccessNow has contributed to a broader understanding of accessibility at the neighbourhood scale and demonstrates how smart city advancements can help people with disabilities live comfortably and prosperously. The partnership builds upon Daniels' commitment building communities that are not only accessible, but also foster a sense of belonging for residents.



Participant in AccessNow's MapMission in Regent Park.

Daniels volunteers painting ramps at StopGap Foundation.

STOPGAP FOUNDATION

StopGap Foundation (StopGap) is a local not-for-profit organization that remove physical barriers to spaces with the aim of creating "a world where every person can access every space." Through StopGap's Community Ramp Projects and Ramps on Request program, local businesses with a step-up entry are provided with access ramps to eliminate barriers in the built environment.

StopGap Foundation ramps were originally focused on providing greater access for wheelchair and mobility device users. However, many others, such as caregivers using strollers, find them useful as well.

The brightly coloured ramps also spark curiosity and invite people to think and talk about accessibility in an innovative way. This has allowed StopGap Foundation to become a leader in advocating for broader systems change. Bringing together policy makers, designers, builders, architects, and community organizers, StopGap Foundation has been able to build momentum around accessibility initiatives.

In fact, Luke Anderson, Co-founder and Executive Director of StopGap Foundation, has provided invaluable guidance to our teams as we have developed Daniels' ADP.

One of StopGap's core values is 'community'. Another one of our core values is 'fun'. We're incredibly grateful to continue having fun, building an inclusive community, and collaboratively making this world a better place with Daniels."

- Luke Anderson, Executive Director, StopGap Foundation

Working with organizations whose staff and leaders have lived experiences is an important way we ensure our team is on the right path when it comes to implementing our accessibility interventions.

In 2023, 10 Daniels employees volunteered to participate in a learning session organized by StopGap Foundation, which included a ramp painting activity.

RICK HANSEN FOUNDATION

For over three decades, the Rick Hansen Foundation has been raising awareness, changing attitudes, and breaking down physical barriers for people living with disabilities through impactful programs and initiatives.

The Rick Hansen Foundation Accessibility Certification™ (RHFAC), in particular, has been instrumental in creating systems change in the design and construction of the built environment.

This flagship program challenges builders, institutions, and developers, like Daniels, to go beyond the building code and create innovative solutions to build communities that are universally accessible. Delivered by Rick Hansen Foundation directly, this certification program, provides businesses with accessibility targets, and creates an accountability mechanism, ensuring builders are deliver a higher standard of accessibility.

Daniels has achieved a RHFAC Pre-Construction Gold certification on four of our new multi-unit residential communities. We have recently made the decision to target this certification on all future Daniels multi-unit residential communities. To achieve this goal, two Daniels team members have obtained their RHFAC Professional designation and will continue to work closely with colleagues on our Design and Architecture, Construction Project Management, and customer care teams to ensure accessibility is prioritized at every stage of the development process.

Daniels Communities with RHFAC Pre-Construction Gold Certification:











Uniti, developed by Daniels and Choice Properties REIT, is on track to achieving full RHFAC Gold Certification.

CREATING INDUSTRY-WIDE CHANGE



Founding members of the Accelerating Accessibility Coalition with speakers from the launch event in November 2022.

ACCELERATING ACCESSIBILITY COALITION

When we launched Daniels' ADP in 2017, our goal was to change the way we approached accessibility in our work and ultimately build communities that are more inclusive and welcoming.

Over the last eight years, we have collaborated with accessibility organizations, conducted extensive research on accessible design, and developed an approach that we are proud of.

However, it has also become increasingly clear that we cannot act alone. Recent data from Statistics Canada notes that over 20 per cent of Canadians over the age of 15 live with some form of disability. As a result, building accessible communities across our cities and country requires participation from the broader the real estate and development sector.

In response, Daniels has spearheaded a movement that brings together real estate development and accessibility leaders to create more accessible residential communities across Canada. Named the Accelerating Accessibility Coalition (AAC), this initiative is unique in that it calls upon homebuilders to prioritize physical accessibility in the design, development and construction of the millions of new homes that are planned to be constructed across the country over the next decade.

KEY FIGURES

22

total tools in the accessibility toolbox

37

members in total to date

– almost <u>double</u> the number of members from real estate, accessibility and civic organiztions since the launch

12

news stories on accessible housing on CBC (online, radio, TV), Nova Res Urbis, yorku.ca, Storeys, Remi Network

\$173K+

secured for education and awareness building, including:

- Research with Sunnybrook Research Institute on measures, barriers and enablers
 Funded by Accessibility Standards
 Canada/Government of Canada
- Video with Daniels to illustrate what makes housing inaccessible and accessible



Accessible kitchen with side-open oven, featured at Uniti in Brampton.



Accessible washroom with roll-under sink, featured at Uniti in Brampton.

With the support of the Urban Land Institute's Toronto Chapter, which serves as secretariat, the AAC raises awareness about accessibility and implements collaborative initiatives aimed at increasing the supply of accessible housing.

Starting with 15 members at the Coalition's launch in November 2022, the AAC has grown to 37 members as of the end of 2023.

Luke Anderson, Executive Director of the StopGap Foundation and Heela Omarkhail, Vice President, Social Impact at Daniels, served as the AAC's inaugural co-chairs. Over the course of its first year, the AAC launched an Accessibility Toolbox, convened real estate industry professionals for a workshop hosted by AccessNow, and developed research partnerships with Seneca Polytechnic and Sunnybrook Research Institute.

A clarion call to our peers in industry, the AAC invites real estate development professionals to step up and commit to learning about accessibility and collaborating with accessibility organizations in a sustained effort to move the needle in building accessible housing.

Understanding that it takes experience to deliver accessible communities, our team at Daniels is eager to continue learning as well as sharing our knowledge and expertise through the AAC to make our cities inclusive and resilient for all.

It's time to unlearn the practices that have established generations of inaccessible design and replace them with inclusive methodologies that reflect the authentic diversity of needs that people with and without disabilities require throughout life."



 Maayan Ziv, Founder and CEO of AccessNow, and a founding member of the AAC.

Thank you for reading our 2023 Impact Report!

As we reflect on our impact work over the last year, it is evident that 2023 was a transformational year for us as we set the stage for the next few decades. In 2023, we sharpened our focus on strategic planning and intentionality around how we operate our business and provide leadership within our industry.

Organizationally, we clarified that our mandate is to build inclusive and sustainable communities and are poised to deliver on this in a shifting real estate market that confronts us with challenging economic conditions.

The renewal of our purpose, mission and values, which we solidified in late 2022, has been central to this evolution.

Our purpose is to build inclusive and sustainable communities to create a better future for all.

Our mission is to use our business as a positive force, enriching our communities by valuing people, partnerships and the planet.

<u>Our values</u> are we do what's right; we put people first; we build for the future; and we love what we do.

The alignment of our purpose, mission and values is already guiding our decision-making. It is also enhancing our ability to leverage our business as a platform for positive change through real estate development.

The publication of our Decarbonization Roadmap in early 2023 is a specific example of this approach in action. The Roadmap outlines clear performance targets, a path to get there and provides the foundation for truly leveraging the size and scale of our business to maximize our ability to achieve change.

Taking this step publicly demonstrates leadership within our industry and provides transparency and accountability to our targets and commitments around decarbonization. This Impact Report is the beginning of our commitment to report on the progress and even the setbacks we encounter in pursuing our targets.

Our focus on creating more accessible housing is another example. The Spotlight featured in this Impact Report detailed our approach to increasing inclusion and accessibility by delivering at a standard beyond the building code. This work has led to the creation of the Accelerating Accessibility Coalition (AAC). Through our work on the AAC, we are asking our industry to step up and join us in making physical accessibility a key priority as we all build the millions of new homes needed across Canada in the next decade.

As a privately held company, Daniels is not mandated to prioritize or report on impact as it relates to environmental, social and governance (ESG) matters. We do this as a responsible business because we believe it adds value to the communities in which we build, and provides leadership that helps our industry, and therefore society, to move forward.

We look forward to continuing this impactful work, not as a project on the side of our desks but as an integrated part of our business. We recognize the role impact plays in securing the long-term future of our business, as well as the people and planet, for generations to come.



Markhail

Heela Omarkhail
VICE PRESIDENT, SOCIAL IMPACT
THE DANIELS CORPORATION



Adam Molson

Adam Molson
VICE PRESIDENT
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love where you live™

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