



SHAPE

**EDUCATION
ENVIRONMENTAL
SOCIAL
GOVERNANCE**

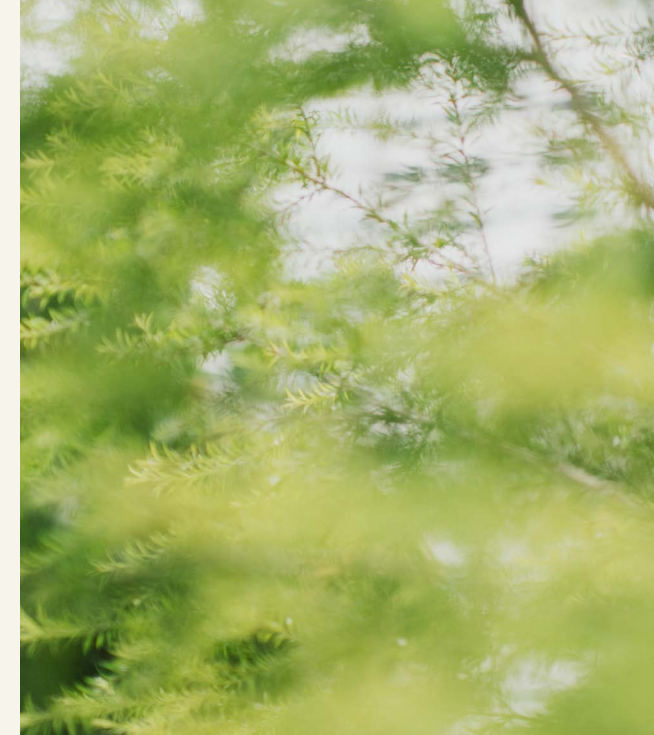
2023



**SHAPE:
DELIVERING SOCIAL AND FINANCIAL
VALUE FOR GENERATIONS**

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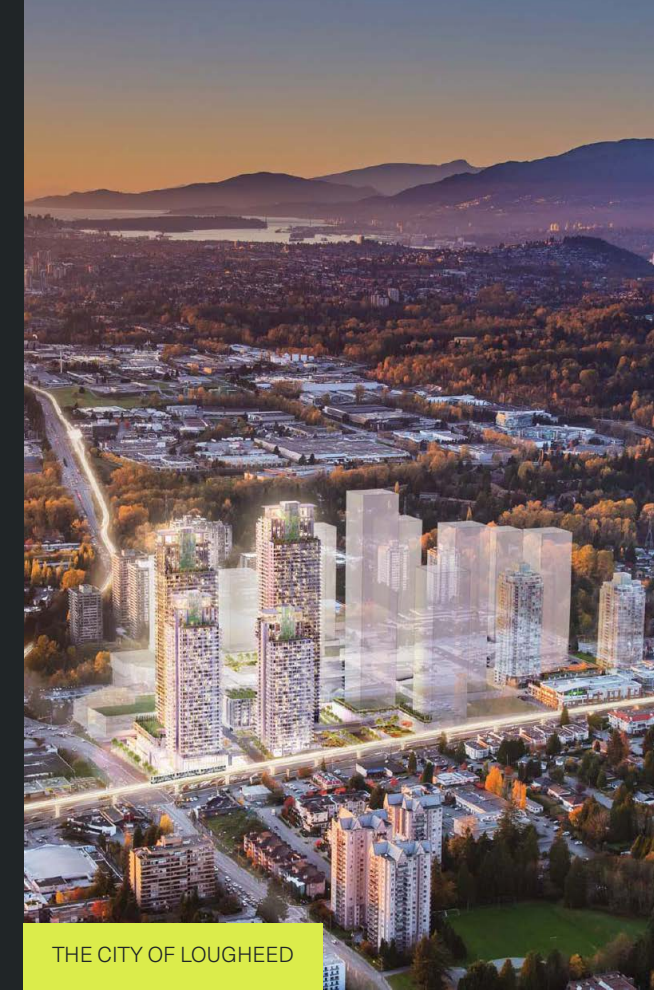


Our Approach to EESG

WHERE WE ARE GOING

As SHAPE grows, we are formalizing, expanding, and quantifying our EESG program. Our future EESG actions include:

- + Completing a Stakeholder Materiality Assessment following Global Reporting Initiative (GRI) Principles
- + Reporting to our Stakeholders on EESG results
- + Educating our team, stakeholders, and the market - this is the first "E" in EESG
- + Maintain a diverse EESG committee
- + Net-zero emissions by 2050*



SHAPE: Delivering Social and Financial Value for Generations

SHAPE is the real estate company behind some of North America's most significant communities.

In every asset we own, project we build, and property we manage, SHAPE is committed to raising the bar for industry, quality of life, and return on investment.

At SHAPE, EESG is the methodology that enables us to fulfill this commitment. It is inherent to how we deliver social and financial value today and for generations to come.

EESG will allow us to learn, to educate, and to operate responsibly, build stakeholder loyalty, make business operations sustainable, identify risks and opportunities, to report goals and outcomes, and improve financial performance.



OUR EESG FRAMEWORK

Every EESG decision we make is guided by these criteria:



EESG TIMELINE

2022	February 2023	June 2023	July 2023	September 2023
EESG Committee is Formed	Peer Reviews + Employee Engagement Survey Conducted	Official Launch of EESG	Materiality Assessment executed	EESG Goals + Strategy Published

Our Stakeholders

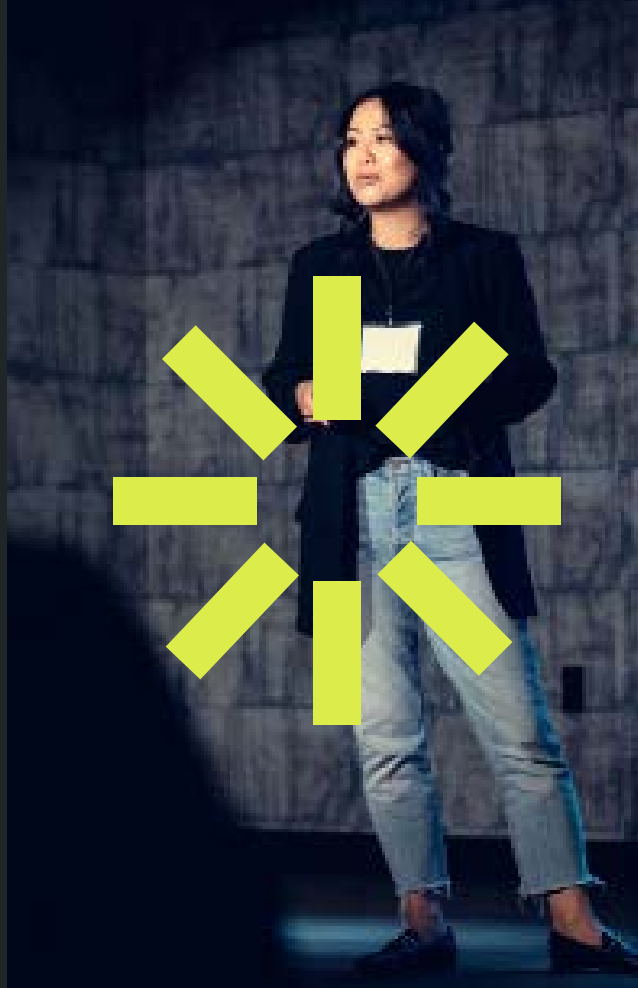
Our EESG Program aims to create value for all the parties touched by our business. These groups include:

<p>SHAPE TEAM</p> <p>→</p>	<p>OWNERSHIP</p> <p>Healthcare of Ontario Pension Plan, L Catterton Real Estate, TD Asset Management, Cadillac Fairview, Alberta Investment Management Corporation</p> <p>→</p>	<p>BANKS</p> <p>RBC, TD Bank, Scotiabank, BMO, CIBC, HSBC Bank Canada, Otera Capital, Canadian Western Bank, Coast Capital Savings, ATB Financial, United Overseas Bank, Sun Life, Canada Life</p> <p>→</p>	<p>CUSTOMERS</p> <p>Individuals [participating/involved] in our residential, rental, shopping centre and capital lending businesses</p> <p>→</p>
<p>MUNICIPALITIES</p> <p>→</p>	<p>RETAIL TENANTS</p> <p>→</p>	<p>CONTRACTORS + AGENCIES</p> <p>→</p>	<p>LOCAL COMMUNITIES</p> <p>→</p>



_01
EDUCATION





Our Commitment

For our EESG program to be effective, it needs to be championed by our team, partners, and customers. This is why we look beyond ESG to EESG, which puts Education first. We are committed to educating our stakeholders, which will provide focus, fuel new ideas and foster engagement.

OBJECTIVES

Actively Solicit Diverse Opinions

Inspire New Ideas

Educate Our Stakeholders

Guiding Principles



FACILITATE LEARNING

Transfer knowledge so that it's reach is amplified



MULTIDISCIPLINARY INVOLVEMENT

Holistic Team Execution



FUTURE FOCUSED

Prioritize long-term impacts even if the benefits are not immediate

Actions & Results

SHAPE EDUCATION

Launched in Q4 2022, SHAPE Education brings learning, mentorship and growth to our growing SHAPE team.

_ Phase 01: Winter 2022 Knowledge Transfer Roundtables

Every month, an internal or external expert presents on a topic that motivates and inspires our team members to learn more about all facets of the business.

_ Phase 02: Fall 2023 SHAPE Mentorship Program

Pilot program to be launched providing guidance, support and advice from experienced and knowledgeable mentors. It will build strong relationships within our organization and promote both personal and professional growth in skill development and career advancement.

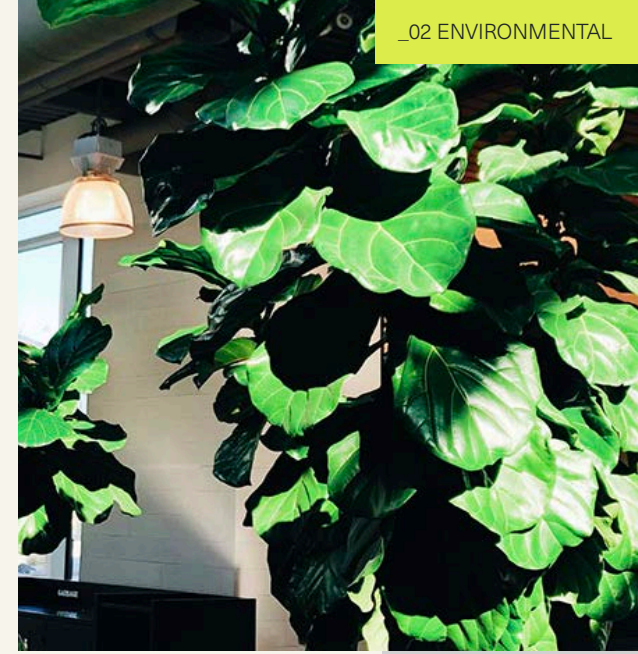
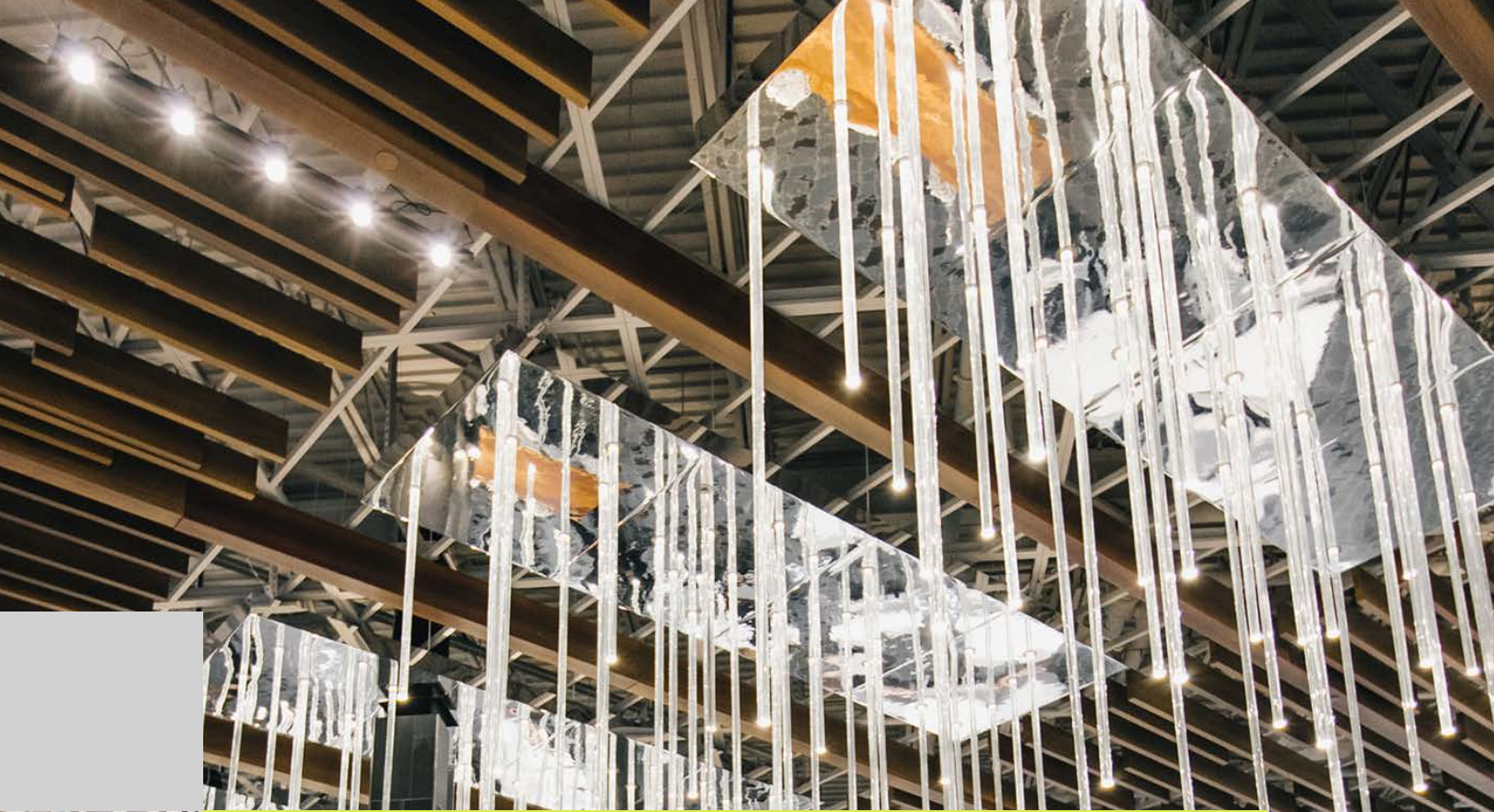
_ Phase 03: 2023 Professional Development

SHAPE will offer courses including public speaking, leadership and conflict resolution. This program empowers our team to educate our partners, customers, and the market.

Specific to the education of EESG, all employees will be offered seminars, knowledge challenges, and reading materials. Upon completion, attendees will be designated as SHAPE EESG Certified.

For our external stakeholders we will share best practices, demonstrate their importance to our EESG journey and their ability to effect change.





Our Commitment

Through the thoughtful selection of our projects, SHAPE maximizes land use and reuses and re-purposes existing buildings. All efforts are made to reduce emissions, waste materials, embodied carbon, and pollution. We are committed to building sustainable communities for future generations.

OBJECTIVES

To design energy efficient buildings with a low carbon footprint that are among the most environmentally resilient in the industry

To create long-term security for our stakeholders and align with their sustainability goals

To make the most desirable and sustainable communities

_02 ENVIRONMENTAL



Property	Project	Green Building Rating System	Target/Achieved Level	Certified Status
The Amazing Brentwood	TAB Masterplan	LEED NO 2009 (V3)	Gold Certification	In Review
	TAB Phase 1 - Commercial	LEED Canada 2009 Core and Shell	Silver Certification	In Review
	TAB Phase 1 - Tower 1/2	LEED Canada 2009 New Construction	Silver Equivalency	Complete
	TAB Phase 1 - Tower 3	LEED Canada 2009 New Construction	Silver Equivalency	Complete
	TAB Phase 2 - Tower 5/6	LEED Canada 2009 New Construction	Silver Equivalency	
	TAB Phase 2 - Tower 8	LEED v4 Building Design & Construction	Silver Equivalency	
	TAB Phase 3	TBD, Targeting LEED Gold		
The City of Loughheed	TCOL Masterplan	LEED NO 2009 (V3)	Gold Certification	
	TCOL Phase 1 - Commercial	LEED Canada 2009 Core and Shell	Silver Certification	
	TCOL Phase 1 - Towers 1-4	LEED Canada 2009 New Construction	Silver Equivalency	
	TCOL Phase 2	BC Energy Step Code 2, Low Carbon, LEED Gold Equivalency	Gold Equivalency	
CF Richmond Centre	RC Phase 1	LEED v4 Building Design & Construction	Silver Equivalency	
	RC Phase 2	No LEED, Targeting 95% of building energy to be low carbon		
CF Fairview	CF Fairview Phase 1	Toronto Green Standard	Version 3	
Uptown	Uptown Phase 4	BC Energy Step Code 2, Low Carbon GHG requirements		

Guiding Principles



URBAN DENSIFICATION

We maximize the utility of our land and reduce urban sprawl



RESILIENT COMMUNITIES

Our mixed-use developments on rapid transit create resilience against economic uncertainty and climate change



STAKEHOLDER ENGAGEMENT

We seek feedback from our homeowners, residents, and retailers to ensure our long-term financial decisions align with their values



WASTE + POLLUTION REDUCTION, AIR QUALITY + RECYCLING

Proactively managed air quality and increasing waste diversion from construction to day-to-day operations. We build on transit, offer car sharing, install EV charging stations and create walkable, bike-friendly environments



INNOVATION

Designated Team to explore all opportunities. i.e. deconstruction of existing buildings, the use of solar panels and the feasibility to get to net zero operating carbon.

Actions & Results

ENERGY REDUCTION

Our actions have a positive impact on our carbon footprint, operational costs, and resource efficiency. Examples include:



Lighting Upgrade [Uptown Shopping Centre](#)

Uptown retrofitted 400 light sconces with new LED fixtures

+ Result: Energy wattage decreased from 76W to 12W per hour which equates to a savings of \$11,250 annually

Energy Savings [The Amazing Brentwood](#)

A new UV/Capture Jet Technology hood venting system was installed in the food court, allowing fans to be controlled by location

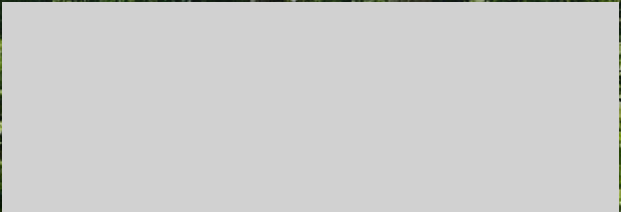
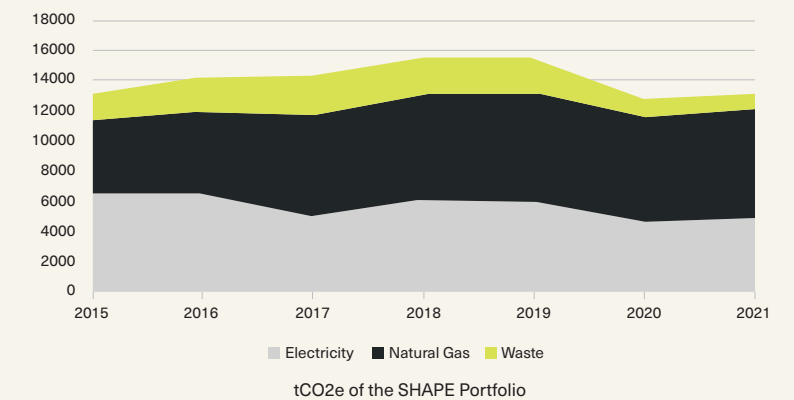
+ Result: Up to 64% of total energy that would be used to run exhaust fans was saved

Energy Savings [The City of Lougheed](#)

A study was conducted with BC Hydro to identify opportunities for energy savings

+ Expected Result: A 12.5% decrease in GHG emissions Projected completion in Spring 2023

GHG EMISSIONS BY ACTIVITY & YEAR



Actions & Results

WASTE MANAGEMENT

We continue to improve our Waste Management processes. Examples include:



Waste to Energy [The Amazing Brentwood + The City of Lougheed](#)

All non-recyclable items are converted to energy at Metro Vancouver's Waste-To-Energy Facility. This reduces greenhouse gases, particularly methane, by decreasing emissions from landfills.



Compactor Replacement [Nanaimo North Town Centre](#)

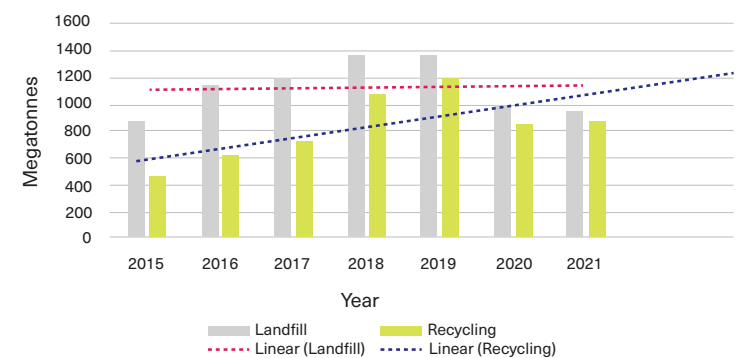
Two waste compactors were replaced with an all-in-one unit that monitors the volume and reports back to the provider only when it reaches capacity. This reduces fuel consumption as it minimizes the number of pick-ups and maintenance calls required.



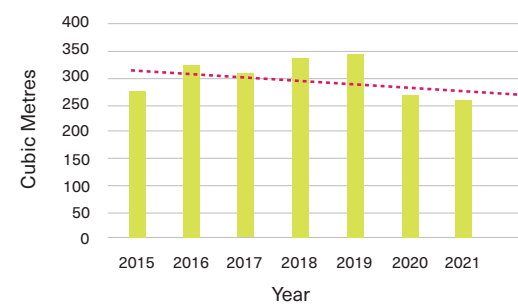
ADDITIONAL ACTIONS

Water Stations, LED and motion sensor lights, EV Stations and honey bees at our properties. These individual upgrades collectively make a significant impact on our portfolio.

WASTE DISPOSAL



WATER USAGE



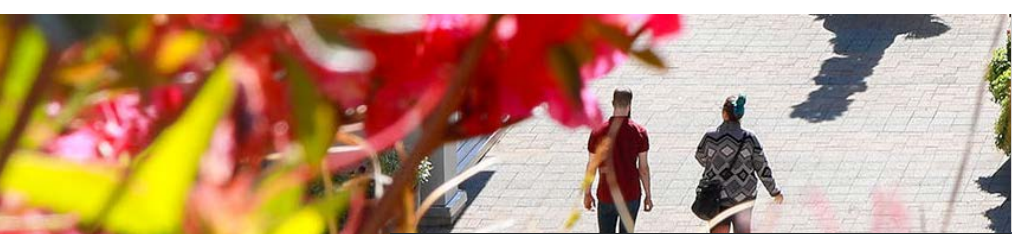
WATER REDUCTION

We continue to improve our Waste Management processes. Examples include:



Irrigation Management [Destination: Deerfoot City](#)

A new, app-controlled irrigation management control system has been adopted. This system irrigates the landscaping based on precipitation amounts at local environment stations, detects usage variances indicating possible leaks, and summarizes usage in an annual report.



Our Commitment

Social impact is part of our DNA. In everything we do, we are committed to supporting the two pillars of a healthy community: personal well-being and community diversity.

OBJECTIVES

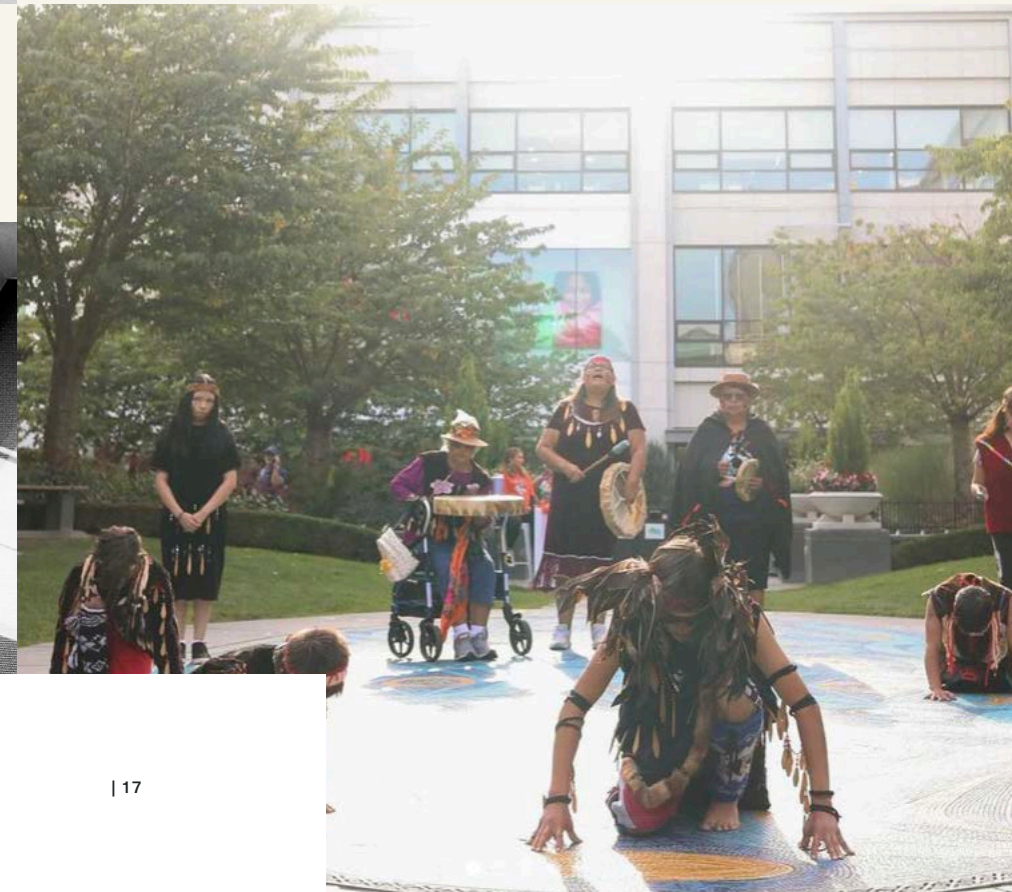
To maximize the personal well-being of our customers, partners and team

To foster diversity by advocating for inclusivity, empowerment, and equal opportunity

To empower others to facilitate well-being and diversity in their communities

Collaborate With Our Communities with the goal of building strong and resilient social connections

_03 SOCIAL



Guiding Principles



HEALTHY LIFESTYLE

In addition to being pedestrian friendly, our properties offer fitness classes, wellness programs, and social events for the community



TENANT ENGAGEMENT

We work with our commercial tenants to engage the community and benefit charitable organizations



AFFORDABLE OFFERINGS

SHAPE offers income-based rental homes in many of its projects, increasing diversity and accessibility



PROFESSIONAL DEVELOPMENT

We encourage continued learning with paid time off for exams, support and financial assistance. SHAPE has provided financial support for the professional development of our teams



DIVERSITY + INCLUSION

SHAPE promotes a diverse work environment where all employees are treated with dignity, respect, and equal opportunity. 64% of our team is women with our leadership team being 42% women



BUILDING CULTURE

SHAPE's strong entrepreneurial spirit is exemplified by our leadership team and demonstrated through our culture of creativity, thoughtfulness, and continuous learning + growth



Actions & Results

DONATIONS & PARTNERSHIPS

To be a responsible corporate citizen, it is critical that we give back to our communities:

+ Community Donations & Foodbank Partnerships

SHAPE has paid in aggregate \$108,668,153 to the City of Burnaby under its Community Benefit Bonus Policy for bonus density at both The Amazing Brentwood and The City of Lougheed. This policy, enables the City to consider additional density in exchange for "a community benefit" as defined by one or more of the following:

- + Community amenities such as parks, open space, plazas, libraries and recreation centres, art facilities, youth centres, space for community or non-profit groups that serve the community, public art, extraordinary public realm improvements including landscaping and street furniture, improvements to parks and more
 - + Affordable and special needs housing
 - + Cash contributions in lieu, which are allocated exclusively for the provision of a community amenity and /or affordable housing.
- SHAPE is proud to have contributed over \$108,000,000 in contributions in lieu. [Learn more.](#)

Organization-wide, our teams contribute paid volunteer hours to local food banks.

+ Result: In the last five years, SHAPE has donated \$185,000+ to the Foodbank societies, which equals \$370,000+ worth of nutritious food.

SHAPE supports, and provides sponsorship and a platform for, local initiatives including sports teams, hospitals and fundraising events:

- + Result: \$295,000+ has been contributed to local causes in the past 5 years
- + Result: \$65,000 from our shopping centres was donated to charities in the Lower Mainland and Vancouver Island in 2021 alone

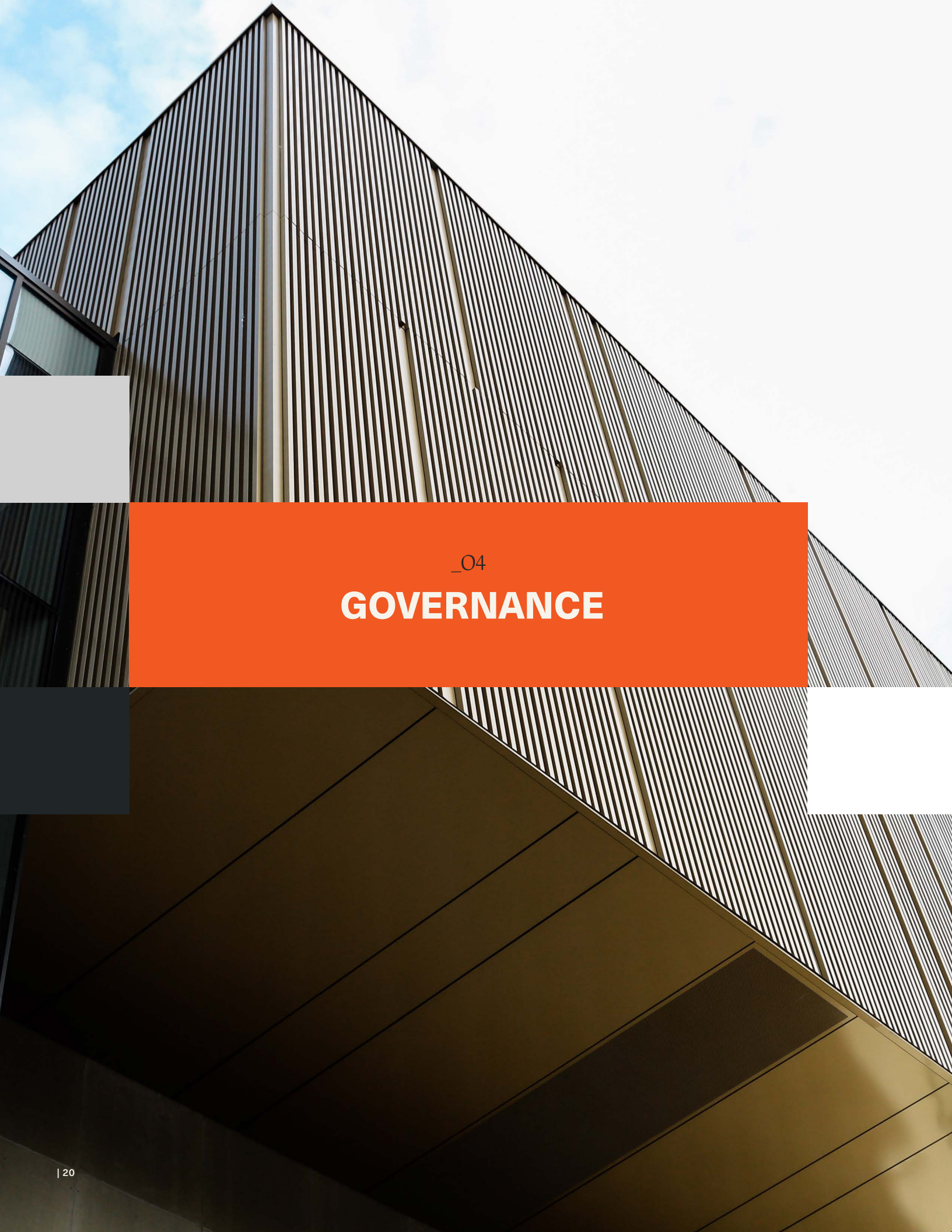
ACCESSIBILITY + INCLUSION

 SHAPE'S goal is to create spaces that are accessible to all.

+ Rick Hansen Foundation Certification

- + Our properties are 83% Rick Hansen Foundation Accessibility Certified
- + Our goal is to be 90% certified within the next 5 years
- + We welcome feedback from our customers, team, and partners to ensure our sites are accessible





_04
GOVERNANCE

Our Commitment

SHAPE's governance philosophy is based on open communication, regulatory compliance, diverse perspectives, and first-class performance.

OBJECTIVES

To conduct business transparently and ethically

To optimize value for our partners

Accountability to internal and external stakeholders



Guiding Principles



EMPLOYEE HEALTH & SAFETY

Each property has a health and safety committee that regularly inspect for hazards



ADVISORY SERVICES

We engage top professional services firms to ensure we maintain regulatory compliance and continually improve processes



AUDITS

We conduct annual legal and financial audits and prepare reviewed financial statements to ensure the confidence of our lenders and partners

Actions & Results

CORPORATE COMMUNICATION

We communicate with consistency and transparency with our team, partners, and customers:

+ Internal Communications

- + We engage our team through quarterly meetings, an in-person annual general meeting, and regular communications from our CEO
- + The Technology Committee is developing a corporate intranet to optimize communication and business efficiency which will launch in Q2 2023

+ External Communications

- + We hold regular project and investment meetings and provide comprehensive reporting to our institutional partners

TECHNOLOGY

SHAPE understands that building for the future means adopting the technology to protect our valuable data:

+ Technology Committee

- + We have a team dedicated to evaluating technology and implementing solutions that will better our business

+ Cyber Security

- + Our technology team along with industry experts continue to assess and implement security measures to ensure the digital safety of our team and stakeholders

Next Steps

Today, SHAPE is committed to an EESG program that will maximize progress, social impact, and long-term sustainability.

To do this, our EESG Program is aligned with our corporate goals. Our objectives include:

_01 EDUCATION

Teaching others to enable new opinions, ideas, and results

_02 ENVIRONMENT

Seeking opportunities to build sustainably and responsibly

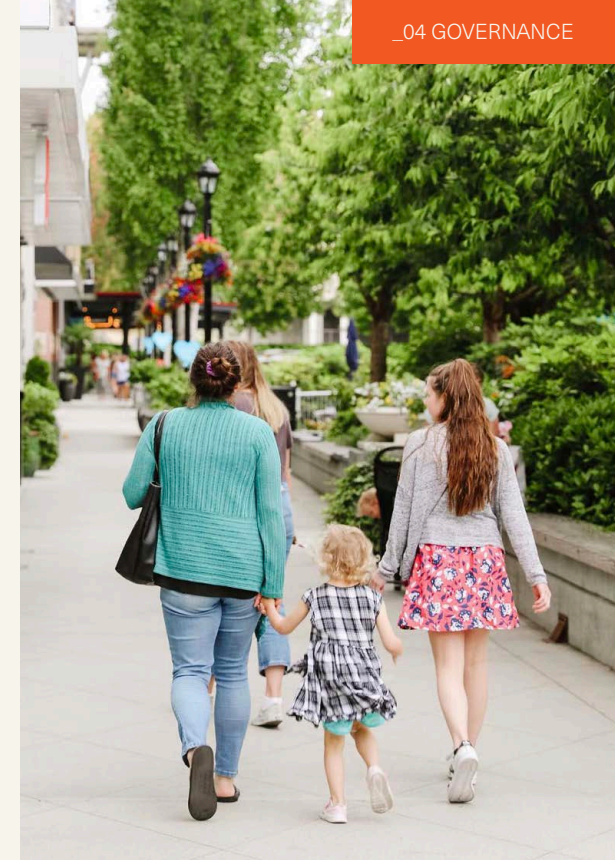
_03 SOCIAL

Supporting our team and communities to pursue health, wellness, and education

_04 GOVERNANCE

Providing top-tier reporting and communication to stakeholders

While we are proud of our progress, this is only the beginning. We are excited to conduct our materiality assessment, formalize our goals, and create meaningful value through EESG.



Case Study

The Amazing Brentwood 15 Minute Neighbourhood

SHAPE is committed to creating thoughtful transit-oriented master planned communities that add density to underutilized urban space. The result is the creation of 15-minute neighbourhoods, an urban design strategy that aims to create communities where residents may gain access to all essential services within a 15-minute radius, by either walking or biking. This concept benefits our homeowners, communities, and the environment by:

- + **Reducing vehicle dependency, emissions, traffic congestion, and saving time**
- + Promoting **accessible and active modes of transportation** such as walking and biking
- + **Improving the wellbeing and quality of life** for our homeowners by accessing services close by so there is less time commuting and more time committed to partake in activities they enjoy
- + **Creating economic benefits** by concentrating services and amenities, leading to more business opportunities and job creation
- + **Fostering social interactions and community** engagement through the creation of community spaces, parks, programming, and amenities
- + **Building resilience** and adaptability by providing essential services nearby during crises



POPULATION DENSITY

At The Amazing Brentwood, our master plan community is converting what was previously 27.5 acres of land dedicated to commercial use and above ground parking space, into a vibrant transit-oriented mixed-use development. When complete the entire development will support approximately 15,500 residents.

Population of 15,000




WHISTLER
**60,300
ACRES**
(2021 Census)


AVERAGE
SUBURBAN
NEIGHBOURHOOD
**970
ACRES**


THE AMAZING
BRENTWOOD
**28
ACRES**



EESG Glossary

Best In Class

A product or service that is considered superior to other competitors within the same category or segment.

Carbon Footprint

The mass of greenhouse gas (normally consisting principally of CO2) created by an organization or other entity.

Carbon Neutral

Achieving parity between emissions created and carbon offsets.

Carbon Offsets

Used by companies to compensate for their emissions by paying others to reduce emissions or absorb CO2. Carbon offsets can take the form of 'emission reduction' e.g., funding the roll-out of clean energy technology or 'carbon removal' e.g., planting forests to sequester carbon out of the atmosphere.

Clean Tech

Any technology that reduces or eliminates a pollutant, whether climate related or not. Clean tech related to climate change includes technologies that use sustainable energy sources (such as wind, hydroelectric or solar power) and methods of increasing efficiency in existing systems (such as waste treatment or increasing electric grid efficiency).

Diversity

Including people from a range of different social and ethnic backgrounds and of different genders, sexual orientations, etc.

Embodied Carbon

The greenhouse gas emissions arising from the manufacturing, transportation, installation, maintenance, and disposal of building materials.

Energy Efficient

The use of less energy to perform the same task or produce the same result.

Equal Opportunity

The policy of giving everyone the same opportunities for employment, pay, and promotion, without discriminating against particular groups.

Fossil Free

Non-renewable energy sources such as coal, coal products, natural gas, derived gas, crude oil, petroleum products and non-renewable wastes.

GHG Emissions

The release of greenhouse gases. Greenhouse gases include carbon dioxide, water and methane that trap some of the heat the Earth radiates back out into space, leading to the Earth being warmer than it otherwise would be - hence the term the "greenhouse effect."

Governance

The systems and processes by which companies are controlled.

Greenwashing

Falsely claiming or exaggerating sustainable characteristics or environmental benefits provided by a fund, business practice or company.

GRESB

An independent organization providing validated ESG performance data and peer benchmarks for investors and managers to improve business.

GRI

Global Reporting Initiative is an international independent standards organization that helps businesses, governments and other organizations understand and communicate their impacts on issues such as climate change, human rights and corruption.

Guiding Principles

Are a broad philosophy that encompass personal beliefs and values and guide an organization throughout its life in all circumstances, irrespective of changes in its goals, strategies or type of work.

Inclusivity

Including all types of people, things or ideas and treating them all fairly and equally.

Carbon Insetting

A strategy where organizations invest in projects within their own operations or supply chains to directly reduce or remove carbon dioxide from the atmosphere. Examples include reforestation, renewable energy projects, and sustainable agriculture practices that sequester carbon while contributing to local sustainability goals.

LEED

Leadership in Energy and Environmental Design is the most widely used green building rating system in the world

Low Carbon Buildings

Are buildings designed and constructed to release very little or no carbon at all during their lifetime.

Materiality Assessment

Designed to help identify and understand the relative importance of specific ESG and sustainability topics to your organization.

Net-zero

Net-Zero is achieved by negating the amount of greenhouse gases produced through human activity by reducing emissions and implementing methods of absorbing carbon dioxide from the atmosphere.

Paris Agreement

An international treaty on climate change adopted at COP21 in Paris in 2015. Its goal is to limit global warming to well below 2, preferably to 1.5 degrees Celsius, compared to pre-industrial levels.

Stakeholder

An individual or group that has an interest in any decision or activity of an organization.

Sustainable Communities

Communities planned, built, or modified to promote sustainable living.



Shape Properties

505 Burrard St #2020
Vancouver, BC V7X 1M6