



# ESG Policy

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## PHILOSOPHY

Podium's goal is to develop and build exceptional buildings and communities for people to live. We look critically at our past experiences and across the globe for inspiration to integrate into our projects and improve experiences for our end users. We believe the integration of appropriate and aspirational environmental, social, and governance (ESG) objectives in our practices will result in more responsive buildings that are better designed to respond to climate change, will indicate responsible corporate citizenship, and positively reflect the values of our stakeholders. As a vertically integrated company (develop/build/asset manage), we benefit from the collaboration of our industry professionals working together to find the sweet spots for quality, efficiency maximum impact and improvement. Controlling and integrating multiple facets of development from inception to completion and beyond permits ESG decision-making beyond the ordinary spheres of each business unit individually. This strategy can also ensure the combined ESG approach can usurp individual trade-offs for a better collective result for the project long-term.

## RESPONSIBLE APPROACH

Podium's approach is built upon a fundamental belief that ESG is an important consideration across all Podium projects. Podium aims to integrate ESG strategies into all phases of the real estate investment lifecycle, including acquisitions, development, construction and operations, and is applicable to all projects that Podium has operational control.

Podium provides leadership, develops internal ESG policy, and oversees the implementation of ESG measures including reporting progress with key stakeholders. Additionally, responsibility for implementing these ESG initiatives also lies directly with our Podium staff members, as those delivering those values day-day in our projects. Finally, we strategically align ourselves with like-minded partners who value the benefits of ESG, including our affiliate property managers, consultants and Sponsors, as these ESG considerations support built-in environmental initiatives, efficient property operations, and holistic investment decisions.

## THE THREE LENSES

### (E)- ENVIRONMENTAL

Podium's Environmental focus is aimed to mitigate risk and increase the financial return of assets through the thoughtful integration of energy, water, waste, and resiliency considerations. Podium considers ESG factors throughout the lifecycle of our investments. This includes engaging our stakeholders in order to minimize our environmental impact and discover opportunities to increase returns on investment. Podium considers the following initiatives, wherever feasible:

- Selects infill sites that re-use existing lands within the urban area, and in many cases, remediate former uses to unlock them
- Target transit and pedestrian supported locations near major institutions and built-up areas to allow for reduced car dependence and less daily travel generally
- Specify and install energy and water efficient appliances and fixtures (e.g. LED lighting, low-flow faucets, Energy Star appliances, etc.)
- Ensure building safety and air quality standards are met or exceeded (carbon monoxide monitoring, smoke detectors, etc.)
- Promote engagement with tenants/residents to encourage and suggest strategies for efficient energy and water usage, and waste reduction and diversion
- Incorporate property technology (proptech) into new buildings to allow for the collection of empirical data for monitoring energy performance
- Conduct regular site assessments to analyze and understand property utility performance and identify opportunities for increased efficiency
- Incorporate unique planning and design considerations into new construction projects, including but not limited to conservation, historical building restoration and transit-oriented impacts
- Consider and target the acquisition and improvements of existing buildings and communities, where deep-energy retrofits, insulation, and other methods can dramatically advance overall property performance and reductions
- Obtain building sustainability certifications to gain market recognition for sustainability efforts, such as LEED, FITWEL, Zero Carbon, and ENERGY STAR, where applicable
- Collaborate with investors, tenants/residents, property managers and Sponsors to evaluate and implement best sustainable practices at applicable properties
- Increase long-term capacity for climate adaptation and preparedness for climate emergencies

- Implement sustainable practices, from procurement of materials to production, construction and operations
- Consider Whole-Building Life Cycle Assessment (LCA) for new projects
- Target low to zero carbon design strategies for new buildings
- Target a minimum of 25% reduction in energy efficiency and greenhouse gases (GHG) over base building code

Podium seeks to measure and understand our environmental impact in order to inform additional environmental strategies. Podium will also ensure affiliated property managers are tasked with tracking property level utility consumption and cost data to facilitate energy, water, and waste consumption efficiencies across our portfolio.

## (S) – SOCIAL

Podium believes in creating an equitable work environment for our employees, as well tenant/resident satisfaction at our properties. We recognize that the well-being of our employees and our tenants/residents is critical to our success.

### Diversity

Podium is an equal opportunity employer, and we are committed to maintaining a workplace free of discrimination. This includes fostering a culture of mutual respect and collaboration, regardless of gender, religion, age, or race. We believe that a variety of experiences and perspectives ensures our developments reflect our current society, as well as our team itself.

### Health and Wellness

Podium believes in prioritizing health and wellness in all of our projects. Podium seeks to include measurable health and wellness standards into each project. The FITWEL rating system for health and wellness has become one standard with a strong focus on the end user, whom we believe is the most discerning client of our work. Through the consideration of energy efficiency, surrounding amenities and transit, indoor air quality, material choices, and other design features, the FITWEL rating system is considered for each project from inception through to delivery. We believe in it so much that a number of Podium staff and Executives have become FITWEL Ambassadors to advocate and measure trade-offs directly throughout every project across business units.

### Affordability

Housing affordability is a significant challenge for our society; and a challenge that is a complex problem caused by a number of factors, including development pressures and costs, political considerations and migration patterns. It is society's collective problem, not just a developer problem. However, as developers of housing, we believe it is important to provide and consider affordability in each project. We do this through several methods:

- We are actively partnering with various local, provincial and federal funding programs to help assist in the provision of affordable housing, including CreateTO, City of Toronto, and CMHC (including Seed Funding, RCFi and MLI Select programs).
- We advocate for reductions in development costs, including planning fees, development charges, and taxes

- We participate in city-wide consultation processes on planning policies and fees like official plan, secondary plan and zoning changes and provide feedback for areas for greater densities, lowered parking ratios, or other measures
- We advocate for reduced parking ratios, higher densities and healthy living, including mixtures of uses in all of our projects
- We design flexible and compact spaces with convertible furniture and efficient infrastructure to keep overall costs lower

## Podium Team

We also prioritize health and wellness in our workplace(s) and for our workers. This includes comprehensive medical and dental benefits for our employees, as well as providing healthy snacks and lunches on-site, and secure bicycle storage and shower facilities to encourage commuting. Podium head office is located in downtown Toronto, within walking distance of a TTC subway station, allowing for transit commuting by staff and consultant teams.

With the onset of the COVID-19 global pandemic, hybrid-working and time-shifting became possible for some staff, which allows for flexibility in lifestyles outside of work. Podium has always believed in providing opportunities for employee improvement, which includes funding Employee Training and Continuing Education. Podium provides RRSP matching up to \$4k a year, helping ensure future retirement savings for team members.

We also meet regularly off-site as part of the Podium Social Club, to encourage social interaction.

## Advocacy and Charity

Podium believes that we are in a position to lead, disrupt “business as usual” construction practices and target strategies that significantly improve and lighten our built footprint. That’s why, as developers, builders and owners of real estate, we are advocates for better buildings in the communities that we are creating. We are pursuing a number of better approaches through:

- Focusing on infill, urban area sites
- Including brownfield remediations (cleaning up past land use contamination activities) on-site to unlock development potential
- Consistently seeking parking space reductions through zoning amendments, to encourage multi-modal travel patterns and to build
- Designing and installing electric vehicle charging spaces, with future fit-out for large proportions of all parking

- Targeting low and zero-carbon designs for new buildings, including embodied carbon and analyzing operational carbon-offsets
- Directly researching sources, cost-benefits and remedies for embodied carbon, a significant source to target in construction of new buildings
- Incorporating full accessibility into our unit layouts, site design and common spaces wherever possible, to allow for use by people of all mobility levels
- Regularly attending, participating and summarizing conferences and sessions on new “Green” building technologies and prop tech for team members, including CAGBC, ULI, RealPAC, NAIOP and others to ensure strong knowledge sharing across disciplines and business units

We actively seek opportunities to procure, contribute to and enrich the local communities we build in. This includes hiring local talent, sourcing local or Canadian products, using local consultants wherever appropriate and using local venues and sourcing local gifts and food for events, We also contribute volunteer hours to locally important committees, including the City of Kingston’s Mayor’s Task Force on Affordable Housing, Building Associations Development Committees (KHBA/DRHBA), Oshawa’s Developer Liaison Committee, Dupont BIA, and Habitat for Humanity. Finally, we seek out and enjoy supporting local community improvements and initiatives, including millions of dollars secured through Section 37 and cash-in lieu parkland payments, as well as local donations, often suggested through team members to:

- Canada Helps
- Canadian Child Institute
- Dixon Hall Neighbourhood Services
- Dress for Success (Kingston)
- Islamic Relief Canada
- Kingston Humane Society
- Kingston Partners in Mission Food Bank
- Lionhearts Inc.
- Meals on Wheels
- Participation House (Brantford)
- SRPAA Leadership Fund for Black and Indigenous Communities
- The Pluralist
- The Shriners Club of Oshawa
- York University Advance Donations

## (G) – GOVERNANCE

Podium’s governance focus protects our stakeholders and ultimately their investments. Strong governance and reporting also ensures fiduciary responsibility to our Sponsors, all who have their own internal reporting.

### Code of Conduct

Podium’s Code of Conduct is the foundation for Podium’s high standard of integrity. All employees, including full and part time, registered or non-registered, must comply with the Code of Conduct. This includes, but is not limited to the following:

- Respect Municipal, Provincial and Federal laws as they pertain to the organization
- Respect and protect proprietary and confidential information entrusted to us
- Treat all employees with respect and dignity
- Treat our colleagues, members of community and others with respect, dignity, fairness and courtesy
- Take responsibility for our decisions and actions
- Respect diversity for workforce and encourage its growth
- Support fundamental human rights and avoid participating in any activities that abuse human rights

Similarly, we also include a workplace Harassment Policy that applies to all staff and subcontractors. We have a robust Health and Safety policy that includes our construction sites and head office. We also acknowledge and are committed to improving accessibility under the Accessibility for Ontarians with Disabilities Act (AODA).

### Podium Leadership

Podium takes its leadership position in the creation of new assets and the management of existing ones very seriously; our typical approach is to be a controlling partner (50% General Partner) in the formation of business relationships to ensure we can appropriately influence and shape the project from inception through completion. The Podium Managing Directors provide regular oversight of all projects and report to the Podium Executive, as well as Sponsors to ensure good governance and awareness across all business units.



## Reporting

Podium is committed to reporting its ESG activities and results to investors and stakeholders. This can be done through:

- Design and Construction Briefs & Narratives through early design
- Approved plans and schedules, which often include Annual Plans setting out key milestones for the projects
- Consideration of LCAs upon completion
- High-quality ESG property-level weekly and monthly reporting, created and driven by Podium through property management
- Highlight ESG decision trade-offs for large scale decision making, wherever applicable

## CONCLUSION

Podium is proud to include ESG in its decision-making considerations. Podium believes that the three lenses of Environmental, Social and Governance, create an interdisciplinary and collective approach to making better buildings and being a better contributor to society. We also believe there are further things we can do; we are just getting started.