2025 IMPACT REPORT

wpm WARRINGTON PCI MANAGEMENT

Territorial Acknowledgement

Warrington PCI Management acknowledges and honours the traditional and unceded territories on which we operate, including 21 local first nations: Esquimalt, Katzie, Kwantlen, Kwikwetlem, Lheidli T'enneh, Malahat, Matsqui, Musqueam, Nanoose/Snaw-naw-as, Pauquachin, Qayqay, Semiahmoo, Songhees, Snuneymuxw, Squamish, Tsartlip, Tseycum, Tsawwassen, Tsawout, Tsleil-Waututh and WSANEC. We recognize the deep connection that Indigenous peoples have with the land and waters they have stewarded for generations. WPM is committed to fostering respectful relationships, advancing reconciliation, and ensuring equitable access to jobs, training, and education opportunities for Indigenous peoples.

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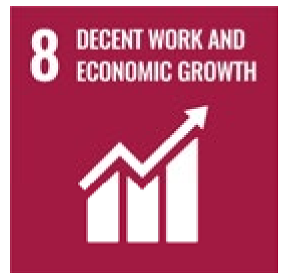
ABOUT THIS REPORT

This report highlights how WPM brings its impact priorities to life across our managed portfolio and daily operations. It reflects a year of steady progress driven by strong relationships, practical decision-making, and a commitment to delivering value. It demonstrates how we support our clients and tenants, invest in our people, and contribute to our communities. By sharing both our results and the actions behind them, we provide a transparent view of how we are strengthening our operations and creating long-term resilience.

All information and performance data contained in this report reflects the period from January 1 to December 31, 2025, unless otherwise stated. All financial figures are reported in Canadian Dollars (CAD).

We have aligned our commitments with the following United Nations Sustainable Development Goals, a global effort to protect our planet and work towards improving human health and prosperity by the year 2030.



Leadership Message

> We are taking thoughtful, intentional steps to advance our impact priorities and continuously improve how we operate.

A MESSAGE FROM

Adam Spear

President of Warrington PCI Management

2025 was a turbulent and eventful year marked with shifting political priorities, increasing regulatory complexity, and rising capital and operational cost pressures. Despite these external challenges, WPM has continued to make meaningful progress towards advancing our impact priorities reinforcing our commitment to delivering responsible, high-quality property management services. Across our managed portfolio and operations, we have continued to strengthen governance, enhance building performance, and invest in our people and we have seen measurable results from these efforts.

We are taking thoughtful, intentional steps to advance our impact priorities and continuously improve how we operate. From advancing our Strategic Energy Management Plan and improving the performance of our managed portfolio, to enhancing data systems, expanding employee training, and strengthening our communities. These initiatives are part of a broader effort to build resilient properties, support our clients and tenants more effectively, and create lasting value across the communities we serve.

Our people remain central to this progress. Through continued investment in training, engagement, and workplace culture, we are equipping our teams with the tools and knowledge they need to succeed. At the same time, we are deepening our connections with clients, tenants, and communities, recognizing that strong relationships are essential to delivering meaningful outcomes.

We remain focused on building on this momentum and in 2026 we will continue making progress towards our impact priorities in a practical, forward-looking manner. While there is more work to do, we are confident in our direction and committed to delivering measurable, long-term results.

Adam Spear
President

ABOUT

WPM

Warrington PCI Management (WPM) is a fully integrated real estate company dedicated to protecting, creating and enhancing value for our clients and their assets. We are British Columbia's largest commercial property management firm, overseeing more than 17 million square feet of office, retail, industrial, and residential space on behalf of pension funds, investment advisory firms, private investors, associations, and municipalities.

For over 30 years, we have been focused on one thing:

Managing Properties to Maximize Results

Proactive, people-first management delivering lasting value across every property.

WPM's team of 230+ professionals takes a proactive, relationship-driven approach to property management. This enables us to deliver responsive, high-quality service that supports tenant and client satisfaction and delivers on asset value.

Our expertise, coupled with best-in-class management systems, allows us to enhance value, optimize efficiency, and integrate sustainable practices across all our properties.

As we continue to grow, we remain focused on delivering exceptional property management, strengthening relationships, and driving innovation across our operations, supporting long-term value and future-ready buildings.

Professional Associations and Awards

WPM staff's active participation in the numerous industry associations listed reflects our commitment to collaboration, continuous learning, and accountability, allowing us to share best practices, stay aligned with evolving standards, and contribute to the advancement of the property management sector. In addition, the awards shown demonstrate the dedication, professionalism, and impact of our team in delivering exceptional service and advancing our impact priorities.

ENVIRONMENTAL

Emissions Reduction & Mitigation

Our Commitment to Sustainability

Reducing emissions, enhancing performance, and delivering long-term value across our portfolio

As a significant property manager in Vancouver, WPM recognizes its responsibility to play an active role in reducing greenhouse gas emissions and supporting the transition to a more sustainable built environment. Through investments in energy efficiency, building upgrades, and operational improvements, we are working to reduce the environmental impact of our managed portfolio while enhancing the long-term resilience and performance of our properties.

These initiatives not only contribute to broader climate goals, but also deliver meaningful financial and operational benefits through lower utility costs, improved asset value, reduced maintenance demands, and increased tenant satisfaction. By pursuing emissions reduction and mitigation projects across our portfolio, WPM is strengthening the sustainability and competitiveness of our buildings while delivering long-term value to our tenants and clients.

PRIORITY ACTION AREAS

01 | ENERGY REDUCTION

02 | WASTE REDUCTION

03 | WATER MANAGEMENT

2025

Our energy management strategy is delivering real, measurable results across our portfolio:

- **6.2M ekWh** in annual energy savings — including over 1.0M kWh in electricity alone.
- **$254K** in avoided energy costs across our managed portfolio.
- **4% reduction** in energy intensity (0.82 ekWh/ft^2) portfolio-wide.

Delivering Results through

Strategic Energy Management

WPM is advancing portfolio-wide energy performance through our Strategic Energy Management Plan (SEMP) a structured framework established in 2024 to systematically reduce energy consumption and associated emissions, property by property, across our managed portfolio.

These results demonstrate that our efforts to embed energy performance improvements into building operations and capital planning through a structured and strategic approach are driving results.

WPM is leveraging the SEMP with a combination of targeted equipment upgrades, operational optimization, efficiency retrofits, and deeper technical reviews (see energy impact snapshots), to establish a clear, sequenced pipeline of actions that delivers near-term savings while supporting future decarbonization planning.

2025

Our Performance

Our Approach to Decarbonization

Conduct **decarbonization assessments**

61%

Participate in **formal system optimization**

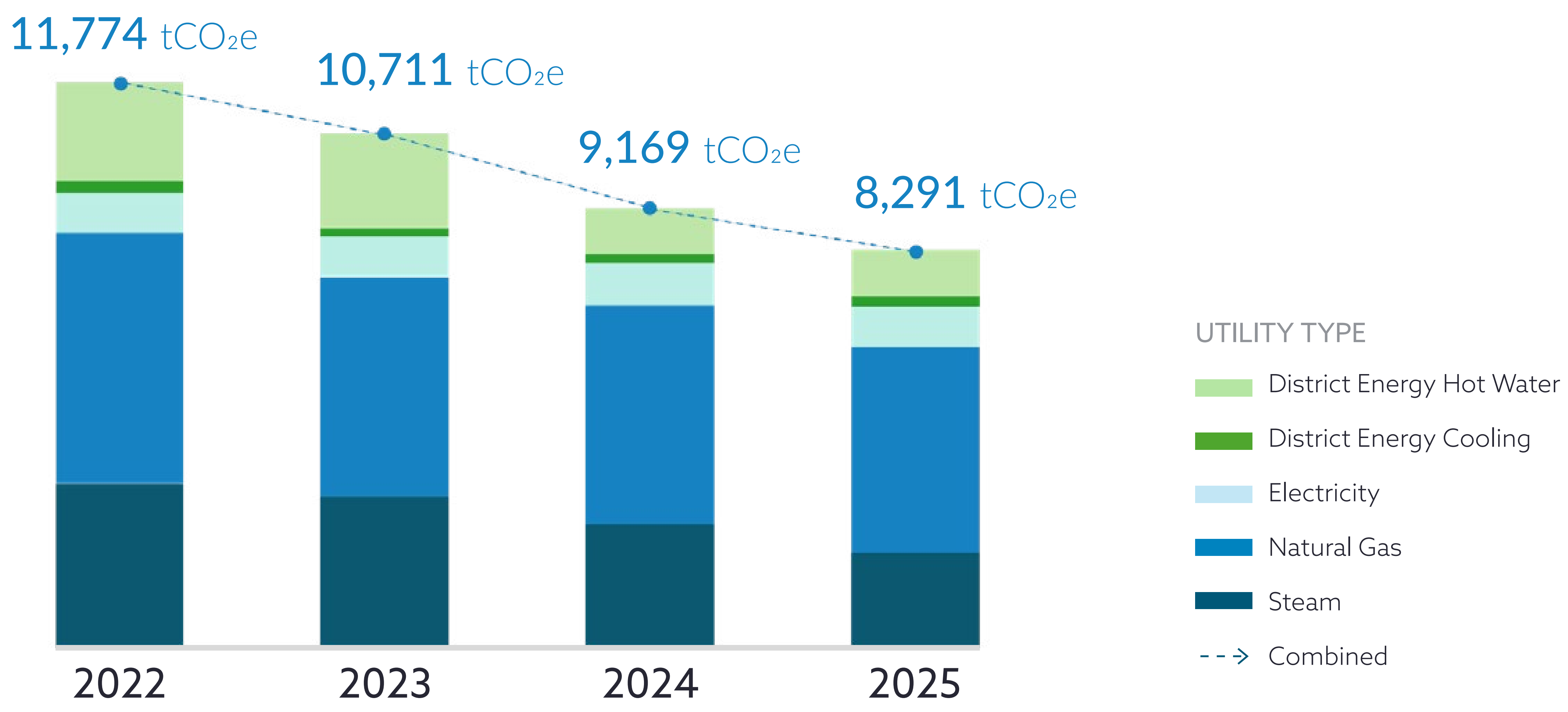
47%

Develop **Decarbonization Plans**

18%

% square foot of office and retail managed properties participating in our decarbonization approach

30% Reduction in Greenhouse Gas Emissions*



*Greenhouse Gas (GHG) Emissions reflect Scope 1 and Scope 2 emission reductions for office, retail, and industrial buildings monitored through WPM's primary utility tracking platform. Calculations follow the GHG Protocol methodology, using emission factors primarily sourced from Canada's National Inventory Report. Emissions for properties acquired or sold during the Reporting Year are only included for the period of ownership in the Reporting Year and for the same period in all historical years.

Scaling Impact Across the Portfolio

Positioning our Managed Portfolio for 2026 and Beyond

WPM is proactively managing our portfolio to ensure compliance with the City of Vancouver's 2026 Greenhouse Gas Intensity (GHGi) limits This has resulted in a 23% reduction in GHGi across our managed portfolio between 2023 - 2025. Of the 30 buildings required to report to the City of Vancouver, 29 are already at or below their applicable GHGi limits. In addition, WPM has completed focused GHGi reduction studies and developed target emissions reduction plans for the one non-compliant building.

Our progress has been driven by a practical mix of data-informed controls optimization and recommissioning, low-capital efficiency measures, operational improvements, and targeted electrification - delivering measurable emissions reductions while managing cost and future compliance risk. By prioritizing smart, scalable solutions, WPM is strengthening our managed portfolio performance and positioning our clients' properties for long-term efficiency, resilience, and regulatory readiness.

REAL RESULTS ACROSS THE PORTFOLIO

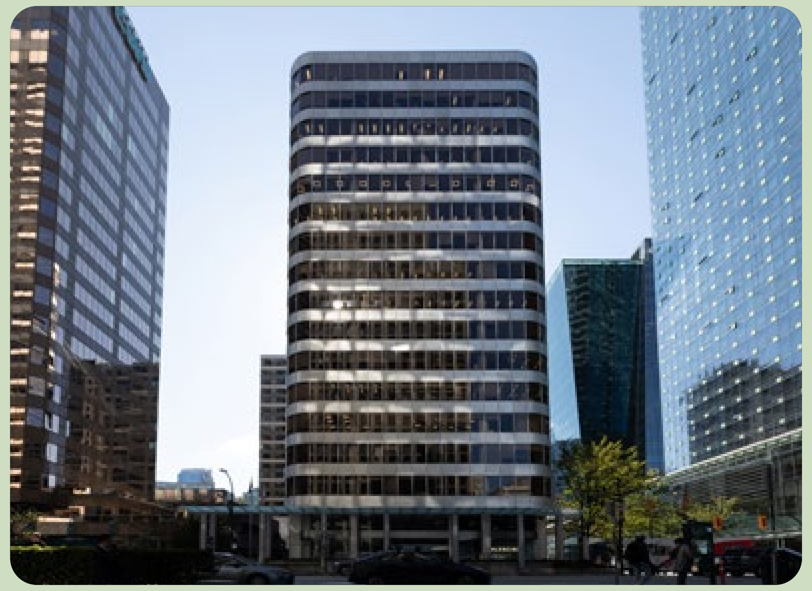
IMPACT BY BUILDING

1055 WEST GEORGIA

54GWh of total energy savings and 4,970 tonnes GHG emissions avoided since 2016 plus 300,000kWh more of targeted, high-impact energy savings opportunities identified.

805 WEST BROADWAY

18% reduction in GHG emissions through a strategic initiative to electrify the building's domestic hot water system.



1090 WEST GEORGIA

11.3 kg CO_2/m^2/year reduction in GHG emissions and $52,000/year of avoided bylaw penalties through the implementation of low and no-cost operational optimization strategies.

ENVIRONMENTAL

Climate Resilience & Adaptation

Resilient by Design

Building climate resilience across our portfolio through forward-looking assessment and action

Taking a proactive approach to climate resilience is critical to protecting buildings and communities in an increasingly variable climate. Escalating risks, such as the increased frequency of wildfires, extreme heat, and flooding, underscore the need for forward-looking planning. The actions taken today play a meaningful role in shaping the long-term strength of our communities, economy, and built environment.

51% portfolio assessed for climate risk in 2025

Climate-Proofing Our Portfolio

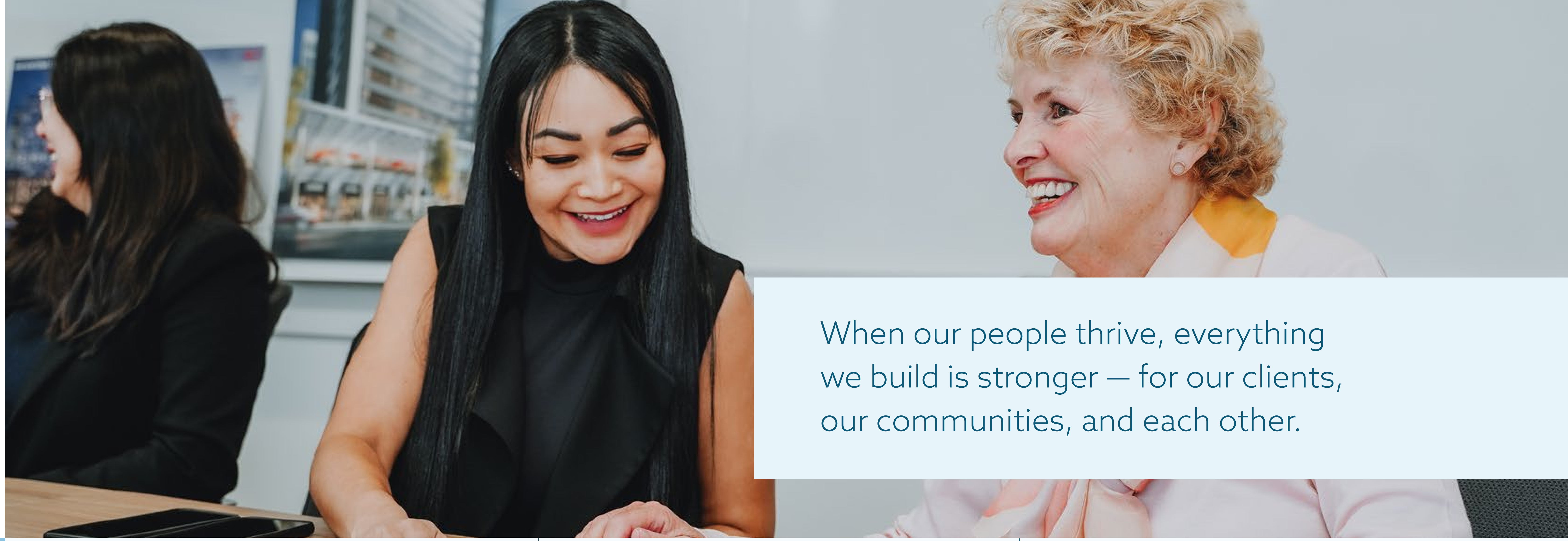
At WPM, we are focused on strengthening our properties against climate-related risks through thoughtful, proactive planning. To support this, WPM undertook climate resilience assessments for 51% of its total portfolio in 2025. These assessments help us better understand where our existing buildings are vulnerable to project climate change hazards and what actions we can take to mitigate these vulnerabilities and reduce risk throughout our portfolio. Incorporating climate resilience recommendations into our operational and capital planning processes will help WPM safeguard property value, advance tenant safety, and contribute to a more resilient community.

SOCIAL

Employees & Workplace

Built on People, Driven by Purpose

Building a workplace where every employee can thrive, grow, and contribute



When our people thrive, everything we build is stronger — for our clients, our communities, and each other.

01 | EMPLOYEE ENGAGEMENT & ADVANCEMENT

02 | WORKPLACE EQUITY

03 | HEALTH, SAFETY & SECURITY

The Heart of How We Operate

Fostering a workplace that enables all employees to thrive and grow is integral to WPM's success. Our core principles of community, sustainability and inclusion are the foundation of our corporate culture and we place a strong emphasis on fostering an environment that encourages collaboration, innovation, and safety.

We are committed to creating a workplace where every employee feels valued, empowered, and able to contribute their unique perspectives. We recognize that diversity of thought drives innovation and strengthens our ability to deliver long-term value. Creating an inclusive, respectful culture built around a shared sense of purpose and a commitment to teamwork is central to how we operate and grow as an organization.

Equally, we prioritize the health, safety, and well-being of our people, alongside their ongoing development and success. We maintain robust safety standards and provide continuous training, equipping our staff to handle any situation with confidence. At the same time, we invest in our employees' development by providing meaningful opportunities for learning, advancement, and career progression. Our comprehensive employee benefits reflect this commitment to supporting employees holistically, professionally and personally, so they can thrive at every stage of their careers.

These priorities enable us to support a resilient, high-performing team that is engaged, accountable, and aligned with our core principles. By continuing to invest in our people, we reinforce our capacity to create sustainable value for our clients while contributing to stronger, more inclusive communities.

A look at the people metrics that **power** WPM forward.

GROWTH & DEVELOPMENT

Employee Engagement & Advancement

80% Employee Engagement Score

LONGEST TENURE

32 Years

AVERAGE FULL-TIME EMPLOYEE TENURE

4.9 Years

LEARNING & DEVELOPMENT INVESTMENT

$191,000

EQUITY & INCLUSION

Workplace Equity

WOMEN ACROSS WPM

46%

WOMEN IN SENIOR MANAGEMENT

48%

SAFETY & WELL-BEING

Health, Safety & Security

SAFE WORKPLACE PERCEPTION

94%

TOTAL RECORDABLE INCIDENT RATE (TRIR)*

1.45

LOST TIME INJURY FREQUENCY RATE (LTIFR)**

7.2

* TRIR (Total recordable incident rate) is a standard safety metric used to evaluate the number of work-related injuries and illnesses that require medical treatment beyond first aid.

** LTIFR (Lost time injury frequency rate) is a standard safety metric measuring the number of lost-time injuries (workplace injuries resulting in at least one full day/shift missed) that occur per million hours worked.

People, Culture and Workplace Excellence

Strengthening employee engagement, advancing reconciliation, supporting professional growth, and fostering a workplace where people can do their best work.

1 Advancing Indigenous Awareness and Reconciliation

- Delivered Indigenous Awareness Training to 239 employees.
- Expanded understanding of Indigenous history, cultures, and contemporary issues.
- Encouraged participation in Indigenous Awareness Month events and initiatives.
- Invited employees to contribute ideas supporting meaningful reconciliation efforts.
- Provided ongoing access to Indigenous learning resources, including guides and video content.

2 Empowering employees to do their best work

- 25 employees completed the Certified Sustainable Building Operator (CSBO) program.
- 25 employees completed the Getting Things Done productivity program.
- 12 managers completed Crucial Conversations leadership training.
- Programs focused on sustainability, productivity, communication, and leadership capabilities.
- Continued investment in employee growth and long-term organizational strength.

3 Proudly Recognized as a Top Employer

2025 BC's Top Employers

SME

- Received both the BC Top Employer & the SME Top Employer award for the first time in 2025.
- Expanded mental health coverage from $500 to $1,000 for most employees.
- Provided flexible work arrangements supporting work-life balance.
- Offered health and wellness spending accounts.
- Continued employee appreciation, team-building, seasonal, volunteer, and community engagement activities.
  - **Richmond Oval team event** (scavenger hunt, Olympic-themed activities) and **Rec Room BC Top Employer celebration** (food, games, employee recognition).

SOCIAL

Clients & Community

Building Strong Relationships and Lasting Community Impact

Meaningful Engagement with Clients and Communities

WPM exists because of the clients, tenants, and communities we serve. This is why strong relationships, meaningful engagement, and clear communication sit at the heart of how we operate. By listening closely and collaborating with our clients and community, our teams are better equipped to understand needs, align on shared goals, and drive continuous improvement across our managed portfolio.

We also encourage employees to contribute to the communities where we operate by supporting local charitable initiatives and volunteering their time. Guided by employee feedback, these efforts are rooted in local priorities and aimed at creating real, tangible impact.

COMMUNICATIONS:

31%

of social media post that were ESG related

COMMUNITY IMPACT:

204

hours of volunteered employee time

CHARITIES SUPPORTED:

40+

by in-kind and cash donations across our managed portfolio

"Dependable volunteers truly change lives. Having WPM employees show up consistently changes everything. They don't just help with tasks, they build trust, create stability, and bring meaningful, lasting impact to the people we serve."

- A Loving Spoonful

Giving Back to Our Communities

Measuring Our Impact

Giving Back to our Communities

Community is one of WPM's core values and all office employees are encouraged to give back through volunteer time during working hours. In 2025 that commitment translated into action with eight volunteer and charitable events, and over 200 tracked volunteer hours.

Guided by employee input and our Community Engagement Committee, we supported nearly 40+ charities across the Lower Mainland, Vancouver Island, and Victoria through financial contributions and in-kind donations. These included the City of Vancouver Street Clean-up and A Loving Spoonful, a charity WPM has partnered with repeatedly for the past two years.

Volunteering and giving back strengthens relationships, builds resilience, and reflects our belief that business and community thrive together.

Learning to Serve our Customers Better

In 2025, WPM achieved 100% staff completion of a Customer Service Excellence training program in 2025, equipping every employees with practical skills to communicate clearly, lead with empathy, and resolve issues effectively. This training further enhances staff capability to respond confidently to inquiries, resolve complaints, and manage challenging interactions to deliver consistent, high-quality service.

To complement this investment, WPM conducted a residential tenant survey to help us better understand tenant interests, expectations and satisfaction levels with current operations and amenities. Knowing what tenants need, where they see opportunities for improvement and what is currently working well for them helps WPM staff focus our attention on what matters most to those we serve and helps us improve service delivery, property quality, and the overall tenant experience.

GOVERNANCE

Business Ethics & Governance

Strengthening Trust Through Ethical Governance, Risk Management, and Data Protection

Building successful long-term relationships with clients, tenants, and communities is the foundation of WPM's business. We foster trust and confidence by embedding strong governance, ethical practices, and responsible decision-making throughout our operations. Guided by clear policies, robust controls, and ongoing oversight, we maintain high standards of integrity, transparency, and accountability while safeguarding information, managing risk, and supporting business resilience.

Creating Clarity through HR Policy Guide Launch

We have strengthened our commitment to ethical conduct and transparency in 2025 by implementing an HR Policy Guide that serves as a single, reliable source for all employee-related processes, procedures, and forms. This resource ensures employees have consistent access to up-to-date guidance, including the company's Code of Conduct, which outlines expected workplace behaviours and reinforces a culture of integrity, accountability, and respect across the company. By simplifying and centralizing access to critical information, WPM supports employees in making informed, ethical decisions in their day-to-day roles.

In 2025, WPM achieved **100% employee acknowledgment** of both the HR Policy Guide and Code of Conduct, demonstrating a strong organizational commitment to shared standards and ethical practices.

Advancing Transparency, Compliance, and Security in Payroll Management

In 2025 we worked towards launching Dayforce, a modern HR and payroll platform that strengthens the confidentiality, security, and governance of employee information. Live as of January 1 this year, the system uses role-based access controls and mandatory multi-factor authentication to protect sensitive employee and payroll data. All timesheets are processed live within Dayforce, providing managers with real-time visibility into hours worked, pay amounts, associated properties, and supporting comments prior to approval. Dayforce has built-in audit trails, ensuring documented checks and balances are in place to support confidentiality, transparency, and compliance.

Enhancing Vendor Oversight and Compliance Through VendorPM

WPM implemented VendorPM to strengthen governance and oversight of third-party vendors across our managed portfolio in 2025. The platform centralizes vendor tracking and ensures all vendors meet required compliance standards, including WorkSafeBC coverage and Certificates of Insurance, before performing any work on site. By standardizing this process, WPM reduces third-party risk and brings greater transparency and consistency to vendor management across our managed portfolio.

Our Commitment

LOOKING FORWARD

We are operating in a time of increasing uncertainty, shaped by evolving regulations, shifting market conditions, and a changing economic landscape. While these dynamics present challenges, they also create opportunities to strengthen how we operate, adapt, and deliver long-term value.

Throughout 2025, WPM demonstrated that a practical, forward-looking, and relationship-centered approach can continue to deliver meaningful results despite an increasingly complex environment. Building on more than 30 years of success, we remain focused on creating sustainable value for our clients, employees, tenants, and communities.

CONTACT

We welcome and encourage your feedback on our 2025 Impact Report.

Please direct any questions or comments regarding the content of this report to:
sustainability@warringtonpci.com

2025

APPENDICES

PRIORITY ACTIONS

OUR PRIORITY ACTIONS

CLIMATE RESILIENCE & ADAPTATION

	PRIORITY ACTION	RECURRING ACTION	NON-RECURRING ACTION		
			COMPLETE	UNDERWAY	FUTURE
PORTFOLIO-WIDE INTEGRITY AND VULNERABILITY	Determine appropriate portfolio integrity, vulnerability and catastrophe modeling products and conduct		✓		
	Conduct building condition reports for 'at risk' properties and later for all properties, to identify climate change, extreme weather and seismic risks and to develop measures to manage risks.				✓
	Implement risk management measures and retrofits to address risks at all properties.				✓
	Develop business continuity plans to address climate-related weather risks.				✓
	Investigate insurance offerings relating to resilience and catastrophe modelling.				✓

OUR PRIORITY ACTIONS

EMISSIONS REDUCTION & MITIGATION

	PRIORITY ACTION	RECURRING ACTION	NON-RECURRING ACTION		
			COMPLETE	UNDERWAY	FUTURE
CLIMATE CHANGE MITIGATION	Produce asset registry to understand and inventory existing building systems portfolio-wide.			✓	
	Determine portfolio-wide GHG baseline.		✓		
	Determine portfolio-wide GHG reduction target.			✓	
	Identify low-cost carbon reduction measures across our managed portfolio.	✓			
	Develop decarbonization plans for every property.			✓	
	Develop business cases and budgets for low carbon equipment retrofits identified within the next five years.	✓			
WASTE MANAGEMENT	Conduct Waste Audits to determine baseline rates.	✓			
	Develop and implement waste reduction strategies from gaps and opportunities identified in audits.			✓	
	Create zero-waste program and policy for tenants and implement at select properties.				✓
	Update WPM tenant construction manuals to include mandatory waste diversion strategies.			✓	
	Update hazardous chemicals and materials inventories across our managed portfolio.	✓			
	Update hazardous chemicals, materials and waste handling and storage policies and program.		✓		
WATER MANAGE-MENT	Load every property onto a utility platform and set water use benchmarks.		✓		
	Budget and conduct for water audits, where appropriate.	✓			
	Implement water management strategies identified in audits in relevant buildings.			✓	

SOCIAL

OUR PRIORITY ACTIONS

EMPLOYEES & WORKPLACE

	PRIORITY ACTION	RECURRING ACTION	NON-RECURRING ACTION		
			COMPLETE	UNDERWAY	FUTURE
EMPLOYEE ENGAGEMENT + ADVANCEMENT	Refresh and implement WPM's employee engagement strategy.	✓			
	Conduct annual employee engagement survey.	✓			
	Review employee benefits for comparison vs. industry best practices.			✓	
	Develop an employee training and advancement strategy.			✓	
WORKPLACE EQUITY	Develop and implement a Workplace Equity policy and strategy to recruit and retain a workforce that is representative of the communities in which WPM's operates.			✓	
	Refresh and communicate protocol for Human Resource complaints.	✓			
HEALTH, SAFETY AND SECURITY	Ensure all Health and Safety policies and crisis management standard operating procedures are updated and communicated to properties and contractors.	✓			
	Develop a program to conduct regular site audits to identify, document and address Health and Safety concerns.		✓		
	Enhance tracking of health, safety and security incidents.			✓	

OUR PRIORITY ACTIONS

CLIENTS & COMMUNITY

	PRIORITY ACTION	RECURRING ACTION	NON-RECURRING ACTION		
			COMPLETE	UNDERWAY	FUTURE
COMMUNITY IMPACT	Create an annual community volunteer plan based on Community Engagement Committee guidance and employee survey input.	✓			
	Work with underrepresented/marginalized groups who are re-entering the workforce.	✓			
CLIENT + TENANT SATISFACTION	Connect with WPM tenants to gather feedback on our tenant services annually.	✓			
	Engage with WPM clients regularly to ensure we continue to provide exceptional real estate management services.	✓			
	Initiate customer service training for WPM employees, where relevant.		✓		
COMMUNICATIONS	Develop social media presence and embed posts with ESG content.	✓			
	Publish an annual ESG report and share with all employees, tenants and clients.	✓			

OUR PRIORITY ACTIONS

BUSINESS ETHICS & GOVERNANCE

	PRIORITY ACTION	RECURRING ACTION	NON-RECURRING ACTION		
			COMPLETE	UNDERWAY	FUTURE
BUSINESS ETHICS	Enhance and disburse responsible contracting policy to employees and contractors and amend contracts as	✓		✓	
	Require new employees to sign code of conduct at onboarding and annually for all employees.	✓			
CYBERSECURITY + CUSTOMER PRIVACY	Ensure HR and Finance confidentiality policies are documented and checks and balances are in place to confirm compliance.		✓		
	Review business continuity plans at the organizational and operational level to address system risks or potential vulnerabilities.			✓	
	Implement recommendations from the independent third-party IT assessment.			✓	

wpm WARRINGTON PCI MANAGEMENT