

**CERTIFIED COPY OF AN EXCERPT OF THE APRIL 27, 2026
PUBLIC MEETING MINUTES OF THE BOARD OF DIRECTORS OF
BUILD TORONTO INC. AND TORONTO PORT LANDS COMPANY**

The following is an excerpt from the Minutes of the combined Meeting of the Board of Directors of Build Toronto Inc. and Toronto Port Lands Company held on April 27, 2026, which were approved at the combined Meeting of the Board of Directors of Build Toronto Inc. and Toronto Port Lands Company held on June 19, 2026.

3. 2025 Financial Results

The BTI and TPLC Board of Directors received the report for action from the Chief Executive Officer, CreateTO dated April 27, 2026.

MOTION: On motion by Francis Nunziata the TPLC Board of Directors:

- a) Received for information:
 - i. 2025 Corporate Financial Results as presented in Attachment 1
 - ii. KPMG LLP's Audit Findings Report as presented in Attachment 2.
 - iii. the 2025 Annual Report for Toronto Port Lands Company as presented in Attachment 3.
- b) Approved the December 31, 2025, Financial Statements for Toronto Port Lands Company as presented in Attachment 4.
- c) Directed the Chief Executive Officer to arrange with the City Clerk to call the Annual General Meeting of the Shareholder for Toronto Port Lands Company during the portion of the City Council meeting at which the financial statements are considered, and recommend that City Council:
 - i. receive the Board-approved 2025 Audited Financial Statements for Toronto Port Lands Company from CreateTO's Chief Executive Officer;
 - ii. receive the 2025 Annual Report for Toronto Port Lands Company from CreateTO's Chief Executive Officer;
 - iii. Appoint KPMG LLP as the Auditor of Toronto Port Lands Company for fiscal year 2026.

MOTION: On motion by Francis Nunziata the BTI Board of Directors:

- a) Received for information:
 - i. 2025 Corporate Financial Results as presented in Attachment 1
 - ii. KPMG LLP's Audit Findings Report as presented in Attachment 2.
 - iii. the 2025 Annual Report for Build Toronto Inc. as presented in Attachment 5.
- b) Approved the December 31, 2025, Financial Statements for Build Toronto Inc. as presented in Attachment 6.
- c) Directed the Chief Executive Officer to arrange with the City Clerk to call the Annual General Meeting of the Shareholder for Build Toronto Inc. during the portion of the

City Council meeting at which the financial statements are considered, and recommend that City Council:

- i. receive the Board-approved 2025 Audited Financial Statements for Build Toronto Inc. from CreateTO's Chief Executive Officer;
- ii. receive the 2025 Annual Report for Build Toronto Inc. from CreateTO's Chief Executive Officer;
- iii. Appoint KPMG LLP as the Auditor of Build Toronto Inc. for fiscal year 2026.

CERTIFIED to be a true copy of an excerpt from the Minutes of the combined Meeting of the Board of Directors of Build Toronto Inc. and Toronto Port Lands Company held on April 27, 2026, which were approved at the combined Meeting of the Board of Directors of Build Toronto Inc. and Toronto Port Lands Company held on June 19, 2026.

DATED the 6th day of July, 2026.

DocuSigned by:


7EA6C48075474EF
Name: Mary Ormond

Title: Chief Legal Counsel and Corporate Secretary