

Minutes – Public

Public Minutes of the Combined Hybrid Meeting of the Board of Directors of Build Toronto Inc. (BTI) and the Toronto Port Lands Company (TPLC) (collectively, the “Board of Directors”)

Date: October 15, 2025

Time: 3:30 p.m.

Location: Toronto City Hall Committee Room No.2, with Webex and telephone access

Call to Order

The Chair of the Board of Directors confirmed that a quorum was present and called the meeting to order at 5:09 p.m.

Declarations of Interest under the Municipal Conflict of Interest Act and the Ontario Business Corporations Act

No conflicts were declared.

1. Approval of Previous Board of Directors Public Session Minutes of July 21, 2025.

The Board of Directors received the public report from the Chief Legal Counsel & Corporate Secretary, CreateTO dated October 7, 2025.

MOTION: On motion by Alison Mendes and seconded by Councillor Nunziata, the Board of Directors approved the previous Board of Directors’ public session minutes of the Board Meeting of July 21, 2025.

In Camera MOTION

On motion made by Allison Mendes, the Board of Directors resolved to close part of the meeting to the public to consider the following confidential matters according to By-law No. 1 of the Corporations and the Companies’ Shareholder Direction at 5:13 p.m. During the in-camera session, the Board of Directors addressed the following matters in the revised order.

2. Approval of Previous Board of Directors Closed Session Minutes of July 21, 2025 Board Meeting
3. Officers, Directors, and Signing Authorities – Amendment
4. Basin Media Studios Ground Lease Amendment
5. 1113-1117 Dundas Street West– Corporate Subsidiary and Contract Authorities
6. 2026 Combined Operating & Capital Budget
7. Real Estate Transactions for the Lake Shore Boulevard East Public Realm and Coxwell Bypass Tunnel
8. CEO Verbal Update

The Board of Directors resumed its public session at 6:22 p.m. and the meeting was adjourned at 6:23 p.m. Our next board meeting is scheduled for November 18, 2025.

Attendance:

	5:09 p.m. – 5:13 p.m. Public Session	5:13 p.m. – 6:22 p.m. In-Camera Session	6:22 p.m.– 6:23 p.m. Public Session
Allison Mendes, Chair	✓	✓	✓
Marcie Zajdeman, Vice-Chair	x	x	x
Mark Guslits	✓	✓	✓
Councillor Paula Fletcher	✓	✓	✓
Councillor Frances Nunziata	✓	✓	✓
Mark Bonham	✓	✓	✓
Sheerin Sheikh (Joined virtually)	✓	✓	✓

✓ Members were present for some or all of the time indicated.

x Members not present for some or all of the time indicated

Also Present (at the invitation of the Board):

Ashutosh Sanghvi, Vice President, Financial Reporting and Accounting, CreateTO
Arya Beheshti, Vice President, Construction & Environment, CreateTO
Bryan Bowen, Director, Port Lands Asset Management, CreateTO
Cameron Bryant, Director, Legal, CreateTO
Dylan Feist, Manager, Policy and Strategic Relations, CreateTO
Evelyne Kostanska, Associate General Counsel, CreateTO
Jason Chen, Vice President, Development, CreateTO
Jaspreet Hansra-Kulasingam, Chief Financial Officer and Executive Vice President, Port Lands Management, CreateTO
Joanna Cheung, Controller, CreateTO
Jonathan Chan, Vice President, Finance, CreateTO
Josephine Cusumano, Director, Strategic Policy & Programs, City of Toronto
Justin Kong, Associate General Counsel, CreateTO
Lisa Palumbo, Senior Law Clerk, CreateTO
Marguerite Pigott, Film Commissioner and Director of Entertainment Industries, City of Toronto
Mark Chemji, Vice President, Planning & Design, CreateTO
Mary Ormond, Chief Legal Counsel & Corporate Secretary, CreateTO
Mia Baumeister, Director, Planning & Design, CreateTO
Michael Ng, Director, Legal, CreateTO
Michael Norton, Chief Development Officer, CreateTO
Paul Arkilander, Manager, Waterfront Development, CreateTO
Scott Pennington, Vice President, Port Lands Asset Management, CreateTO
Shoon Huggett, Vice President, Financial Analysis & Advisory Services, CreateTO
Susan O'Neill, Director, Communications and Marketing, CreateTO

Vic Gupta, Chief Executive Officer, CreateTO

Recording Staff: Natalie Wong, Executive Assistant & Board Administrator, CreateTO

Signed "Allison Mendes"

Chair

Signed "Mary Ormond"

Chief Legal Counsel & Corporate
Secretary, CreateTO