

## Our Values

Integrity

Teamwork

Dealing with stakeholders

Social responsibility

Opportunities

Fun

These values provide the foundation for our corporate culture – acting as a strong platform on which to build sustainability into Dream’s DNA.

## Building Better Communities

Our ambition is to integrate sustainability objectives throughout our business. We set quantitative and qualitative targets to help focus on reaching our goals.

Our aim is to directly tie sustainability to our corporate values, our culture and the way in which we conduct our business.

# Sustainability

## Focus on sustainability

At Dream Industrial REIT we recognize the value of sustainability. It not only benefits the environment, but also tenants, stakeholders and the communities in which we live and work. Our sustainability strategy guides us in how we run our business and how we manage our environmental and social obligations, including managing our brand, business risks and operations. We strive to integrate sustainability at both the corporate and property levels, focusing on internal and external initiatives to benefit all stakeholders. We believe that a long-term sustainable approach is imperative to create value.

As property owners and managers, we engage in an ongoing dialogue with our tenants and stakeholders and are well positioned to implement key changes that promote sustainability. We recognize that tenants are becoming more curious about the energy performance, carbon footprint, and associated energy costs of the property they’re leasing.

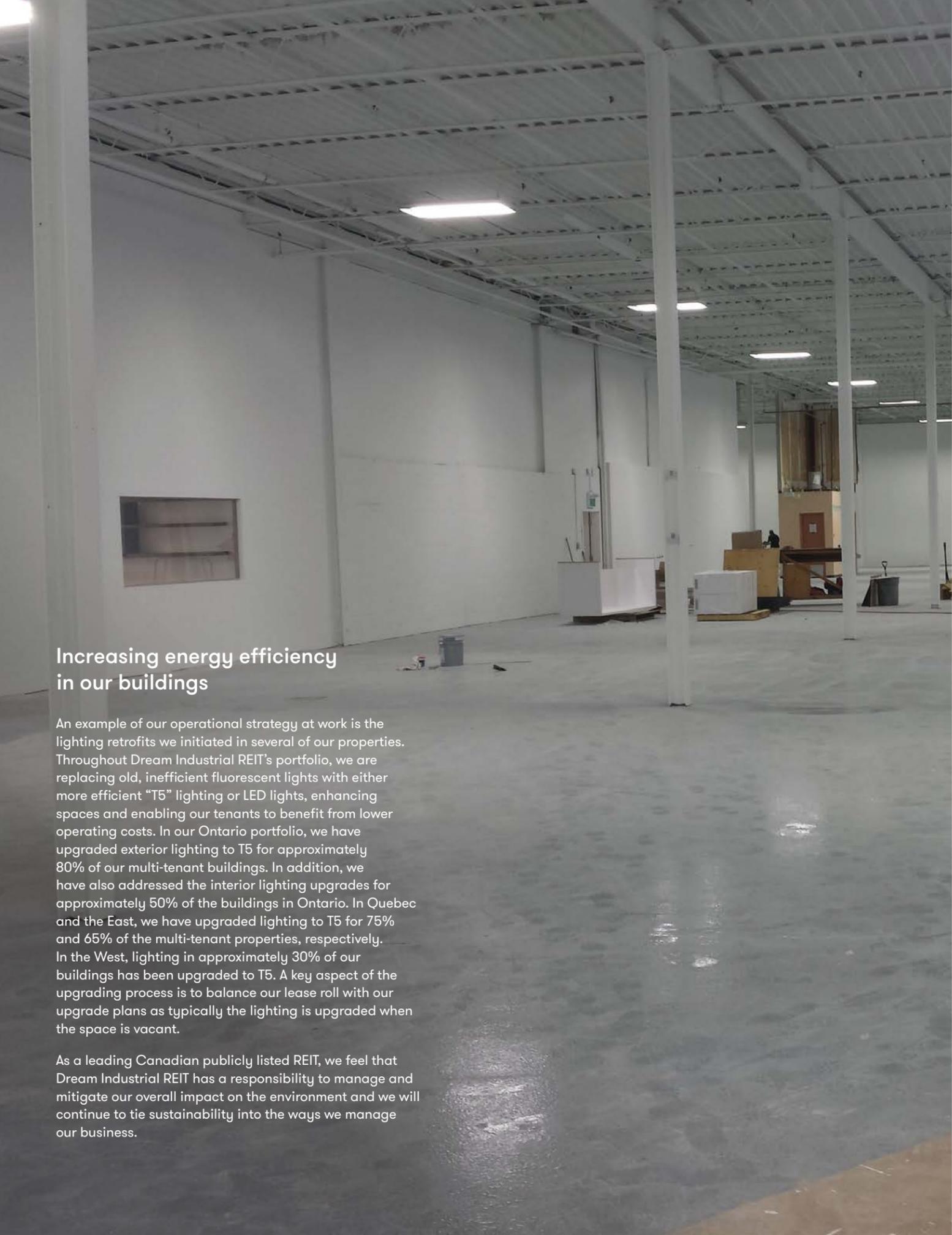
Building and maintaining high-quality, resilient buildings allows us to protect our asset value and sustain high occupancy rates; an environmentally sound building is a desirable building. These are just a few examples of how business and sustainability go hand in hand.

One of the key initiatives we have focused on is optimizing our buildings by improving energy efficiency throughout our portfolio. This has been achieved through initiatives such as lighting retrofit projects and utilizing renewable power to offset our grid consumption.

These efforts lower costs in addition to reducing our contribution to carbon emissions and climate change. Improving energy efficiency provides us with a competitive advantage in the industrial leasing marketplace.

We also support the communities in which we live and work through our charitable partnerships and commitments. In 2018, the Dream entities donated close to \$1 million to charities. In addition, Dream employees prepared and donated over 1,800 shoeboxes to The Shoebox Project for Women’s Shelters and over 400 gifts to seniors through our Tree of Dreams.

We continue to implement strategies to improve sustainability best practices throughout our organization and portfolio and have highlighted a couple of examples over the next few pages.



## Increasing energy efficiency in our buildings

An example of our operational strategy at work is the lighting retrofits we initiated in several of our properties. Throughout Dream Industrial REIT's portfolio, we are replacing old, inefficient fluorescent lights with either more efficient "T5" lighting or LED lights, enhancing spaces and enabling our tenants to benefit from lower operating costs. In our Ontario portfolio, we have upgraded exterior lighting to T5 for approximately 80% of our multi-tenant buildings. In addition, we have also addressed the interior lighting upgrades for approximately 50% of the buildings in Ontario. In Quebec and the East, we have upgraded lighting to T5 for 75% and 65% of the multi-tenant properties, respectively. In the West, lighting in approximately 30% of our buildings has been upgraded to T5. A key aspect of the upgrading process is to balance our lease roll with our upgrade plans as typically the lighting is upgraded when the space is vacant.

As a leading Canadian publicly listed REIT, we feel that Dream Industrial REIT has a responsibility to manage and mitigate our overall impact on the environment and we will continue to tie sustainability into the ways we manage our business.

## Sustainability Highlights

### Environmental



**7** of Dream Industrial REIT's buildings utilize solar panels covering 817,216 square feet. This is equivalent to 19 acres, or 14 football fields of solar panels



**239 MW** of renewable capacity has been installed by Dream Industrial REIT's asset manager, Dream Unlimited and its joint venture partners



**Energy efficiency** - we have been implementing lighting retrofits throughout Dream Industrial REIT's portfolio

### Governance



**25%** of Dream Industrial REIT Board members are women



**75%** of Dream Industrial REIT Board members are independent



Embedded elements of sustainability in Board mandates

### Social\*



**~1,800+ shoeboxes** were donated to The Shoebox Project for Women's Shelters by Dream



**Close to \$1 million** was donated to charities and communities



**~\$325,000** in tuition and professional development fees was reimbursed to employees



**420 gifts** were donated through the Tree of Dreams



**National sponsor** of The Shoebox Project for Women's Shelters and partner with Women's College Hospital



Since Dream became the National Sponsor for the Shoebox Project for Women in 2014, Dream and our employees have donated over 5,000 shoeboxes to women in shelters.

The Shoebox Project for Women, supported by Dream, collects and distributes gift-filled shoeboxes for women impacted by homelessness in communities across Canada and the U.S. Each thoughtfully created and decorated shoebox is filled with items that can enhance self-esteem and reduce feelings of isolation for women in need.