

British Columbia Pay Transparency Report

**Low Tide Properties Ltd.
2026**

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This Pay Transparency Report was prepared by Low Tide Properties Ltd. in compliance with British Columbia's Pay Transparency Act and Regulation.

Employer:	Low Tide Properties Ltd.
Address:	21 Water Street, Vancouver, B.C. V6B 1A1
Reporting Year:	2026
Time Period:	January 1, 2025 – December 31, 2025
NAICS Code:	NAICS 53 — Real estate and rental and leasing
Number of Employees:	50-299

Introduction

Since 2010, Low Tide Properties has been on a mission to reimagine areas of our cities, creating vibrant communities where people can thrive. As a real estate investment company with more than 65 commercial, residential and industrial properties across Vancouver and Seattle, Low Tide invests in neighbourhoods, properties and people to redefine what our cities can be.

At Low Tide, compensation is a strategic part of how we attract, retain, and motivate top talent. Our approach is guided by a formal compensation strategy and philosophy that supports competitive, fair, and consistent pay practices, informed by external market data and internal review. This context is important when reading our first Pay Transparency Report, which provides a required summary of pay information for the 2025 reporting period and reflects a point-in-time view of our workforce and compensation data.

About this Report

The reporting period covers January 1, 2025 to December 31, 2025 and includes all employees based in British Columbia during that time period, including full-time, part-time, fixed-term, and interns.

- Base hourly pay reflects actual base earnings received in the reporting period.
- Bonus data includes all bonuses paid out in the reporting period.
- Overtime data reflects the overtime hours worked and overtime paid during the reporting period.

The report provides a summary of required pay information organized by voluntarily disclosed gender data. Based on this data for the reporting period, Low Tide's B.C. workforce was made up of:

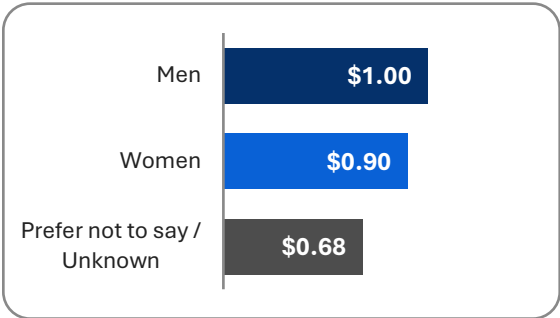
- 44% men
- 35% women
- 21% unknown/prefer not to disclose

This year, the "Unknown/Prefer-not-to-disclose" group represents a larger portion of the report because it includes former employees for whom gender information was not available; we expect this to change in future

reporting as our employee records continue to be updated. In accordance with provincial guidelines, men are used as the reference group for all pay gap calculations.

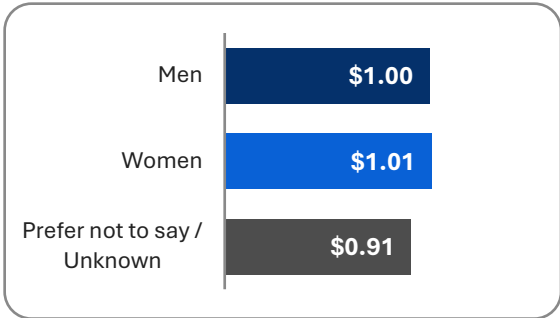
Hourly pay

Mean hourly pay gap ¹



The average hourly wages of women are 10% lower than those of men. This means that on average, women earned \$0.90 for every \$1.00 earned by men.

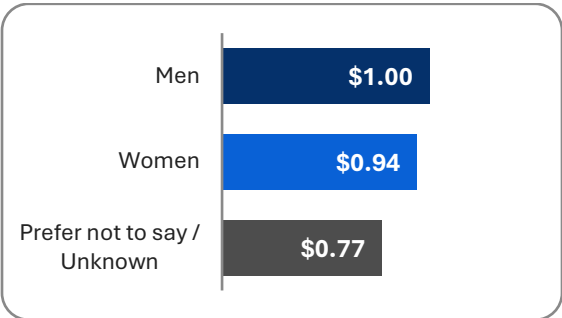
Median hourly pay gap ²



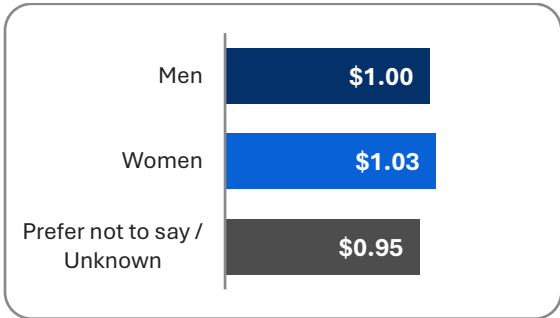
Women's median hourly earnings exceed those of men by 1%. On a median basis, women earned \$1.01 for every \$1.00 earned by men.

The gender difference in average (mean) hourly pay is primarily influenced by the composition of our executive team, as these roles are largely held by men. These positions have compensation levels that are statistical outliers, which have a meaningful impact on mean results. In contrast, the median hourly pay gap is slightly higher for women than men, which is indicative of the strong representation of women in high-paying roles, including a large proportion in middle management.

Adjusted mean hourly pay gap ³



Adjusted median hourly pay gap ⁴



The adjusted calculations above exclude C-suite positions (CEO, CIO, and CFO) to provide an additional view of pay equity without the impact of these senior-level outliers. When C-suite roles are excluded, a 6% average hourly pay gap favoring men remains, while the median hourly pay gap is 3% in favour of women. This difference primarily reflects the higher proportion of VP-level roles held by men during the reporting year. With several women recently promoted to VP positions, we anticipate the average hourly pay gap will narrow in future reporting periods.

Definitions

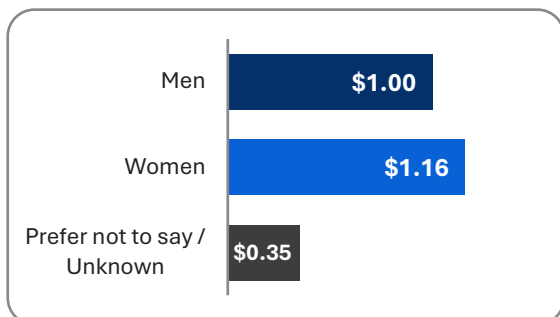
1. “Mean hourly pay gap” refers to the differences in pay between gender groups calculated by average pay. Hourly pay does not include bonuses and overtime.
2. “Median hourly pay gap” refers to the differences in pay between gender groups calculated using the midpoint for each group. Hourly pay does not include bonuses and overtime.
3. “Adjusted mean hourly pay gap” refers to the difference in average hourly pay between gender groups excluding C-Suite employees. Hourly pay does not include bonuses and overtime.
4. “Adjusted median hourly pay gap” refers to the difference in median hourly pay between gender groups, excluding C-Suite employees. Hourly pay does not include bonuses and overtime.

Overtime pay

At Low Tide, median overtime pay and median overtime hours of zero are reported; this reflects the fact that most employees who were eligible to receive overtime during the reporting period did not actually work overtime hours or receive overtime pay. As a result, the midpoint (median) value across the organization is zero. This result reflects the limited incidence of overtime rather than any disparity in overtime compensation between employee groups.

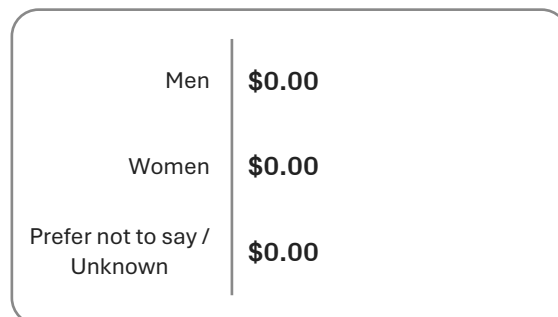
The average (mean) overtime pay and overtime hours reported in the document are therefore based on a much smaller group of employees for whom overtime was applicable and recorded during the year. These figures should be interpreted within that context.

Mean overtime pay⁵



Women’s average overtime earnings exceed those of men by 16%. On average, women received \$1.16 in overtime pay for every \$1.00 received by men.

Median overtime pay⁶



Overtime is available only to employees in eligible roles, and overtime hours were worked by a relatively small proportion of employees during the reporting period. As more than half of employees within each designated group did not receive overtime pay, the median overtime pay is \$0.00 across all groups.

Mean overtime paid hours ⁷

Difference as compared to reference group (Men)

Women	-10
Prefer not to say / Unknown	-16

On average, women worked 10 fewer overtime hours than men during the reporting period.

Median overtime paid hours ⁸

Difference as compared to reference group (Men)

Women	0
Prefer not to say / Unknown	0

Overtime hours were worked by a relatively small proportion of employees during the reporting period. As more than half of employees within each designated group did not receive overtime pay, the median overtime paid hours is 0 across all groups.

Percentage of employees in each gender category eligible for overtime pay

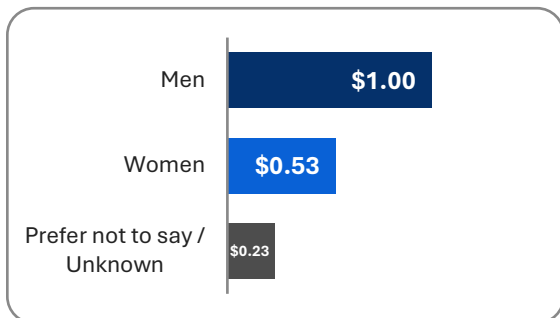


Definitions

5. "Mean overtime pay" refers to overtime pay when averaged for each group.
6. "Median overtime pay" refers to the midpoint of overtime pay for each group.
7. "Mean overtime paid hours" refers to the average number of hours of overtime worked for each group.
8. "Median overtime paid hours" refers to the midpoint of number of overtime hours worked for each group.

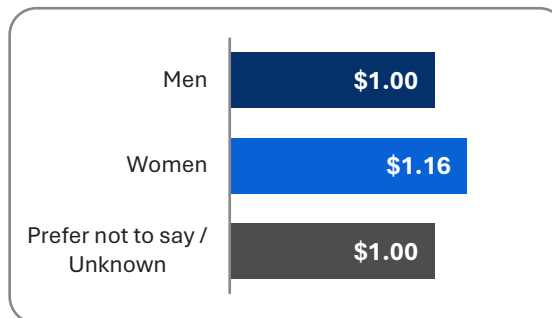
Bonus pay

Mean bonus pay⁹



The average bonus pay received by women is 47% lower than that received by men. This means that, on average, women earned \$0.53 in bonus pay for every \$1.00 earned by men.

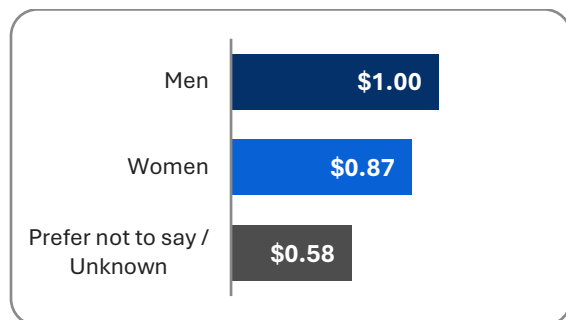
Median bonus pay¹⁰



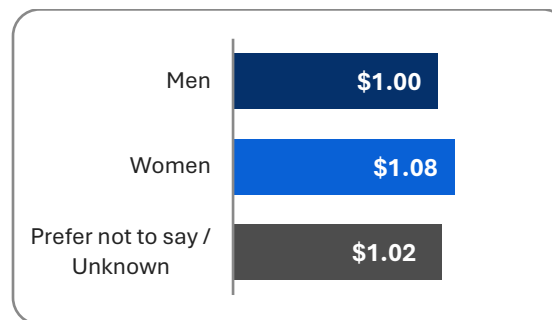
The median bonus pay received by women is 16% higher than that received by men. This means that women earned \$1.16 in median bonus pay for every \$1.00 earned by men.

Similar to average hourly pay, the gender difference in average bonus pay is primarily influenced by the composition of our executive team, as these roles are largely held by men; executive positions have different bonus structures which are statistical outliers and impact mean calculations. In contrast, the median bonus pay gap is 16% higher for women than men, which is indicative of the strong representation of women in high-paying roles, including a large proportion in middle management.

Adjusted mean bonus pay¹¹



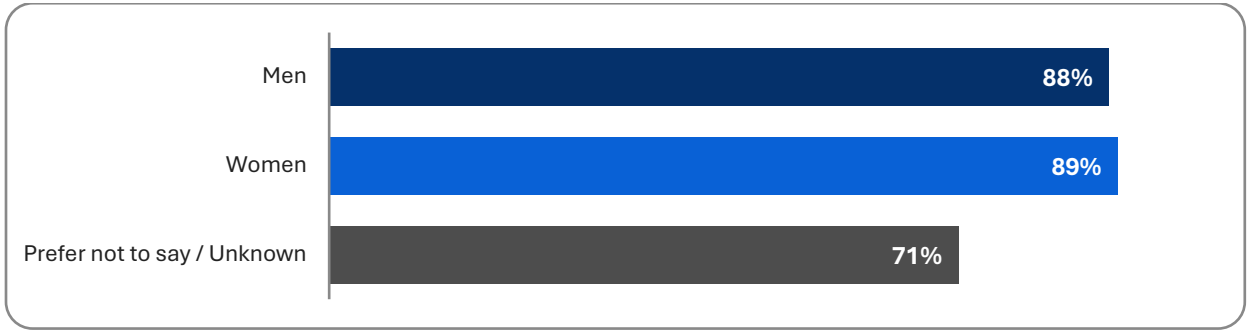
Adjusted median bonus pay¹²



The adjusted calculations above exclude C-suite positions (CEO, CIO, and CFO). When these positions are excluded, the mean bonus pay gap decreases substantially, from 47% to 13%, demonstrating the significant impact of executive bonus structures on the overall average. A gap remains because, during the reporting year, most of the highest-level positions included in the adjusted data (i.e. VP roles) were held by men and these roles generally have higher bonus opportunities.

In contrast, adjusted median bonus pay is 8% higher for women than men. While men held a greater proportion of the most senior roles, women had stronger representation across leadership positions overall, including middle management. This broader representation influences the midpoint of the pay distribution and contributes to the higher median bonus pay for women.

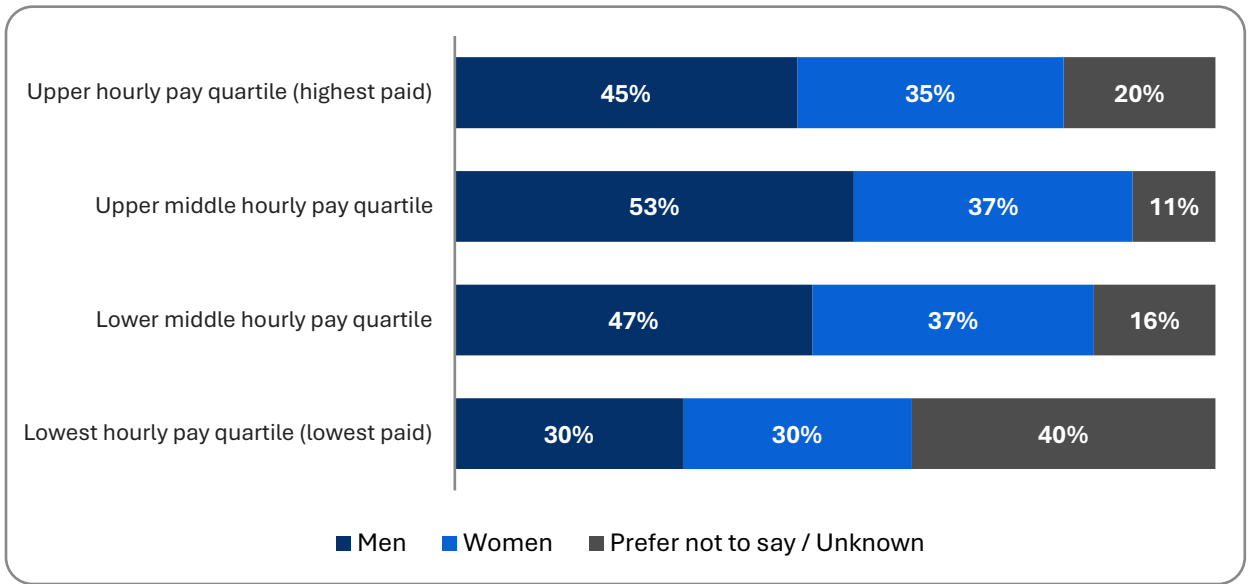
Percentage of employees in each gender category receiving bonus pay



Definitions

- 9. “Mean bonus pay” refers to bonus pay when averaged for each group.
- 10. “Median bonus pay” refers to the middle point of bonus pay for each group.
- 11. “Adjusted mean bonus pay” refers to the average bonus pay for each gender group, excluding C-Suite employees.
- 12. “Adjusted median bonus pay” refers to the middle point of bonus pay for each group, excluding C-Suite employees.

Percentage of each gender in each pay quartile ¹³



Women represent 35% of the organization’s highest-paid roles and 30% of its lowest-paid roles, with relatively consistent representation across the pay quartiles. Men represent 45% of the highest-paid roles and 30% of the lowest-paid roles, with greater variation in representation across the quartiles.

The lowest hourly pay quartile also includes a higher proportion of employees whose gender was not disclosed. This is largely attributable to the number of interns employed in 2025, for whom gender data was

not collected. As intern positions are generally paid at lower rates than regular employee roles, these positions are more likely to fall within the lowest hourly pay quartile.

Definitions

13. “Pay quartile” refers to the percentage of each gender within four equal sized groups based on their hourly pay.

Our Commitment

This first report gives us a helpful starting point. It provides a clearer view of our compensation data and creates a benchmark that we can use to build awareness, ask better questions, and compare our progress in future years. While the report reflects a specific point in time, it also gives us useful information to consider as we continue to evolve our people and compensation practices.

Low Tide is committed to providing fair and equitable compensation, creating meaningful development opportunities, and fostering a workplace where employees can grow their careers. Paying people fairly, competitively, and without bias is important to us, and our compensation decisions are intended to be based on role requirements, experience, performance, and market conditions—not gender or other personal characteristics.

To support this, we utilize a structured compensation process that includes annual benchmarking against relevant external market data and internal equity reviews across similar roles, job families, and departments. We also continually review our people practices to reduce unintended bias and remove potential barriers that could impact career progression.

We are proud to see strong representation of women in roles across our team and recognize there is opportunity for stronger representation at the executive level. This will remain an area of awareness as we continue to review our results and identify barriers to equal representation. We know this work is ongoing, and we are committed to approaching it thoughtfully.

As we move forward, we will continue to review our results, assess where additional context or analysis may be needed, and look for opportunities to strengthen fairness, consistency, and transparency in how pay and advancement decisions are made at Low Tide. Our goal is to ensure all employees have equitable access to opportunities, and that compensation and advancement decisions are made fairly, consistently, and based on merit.