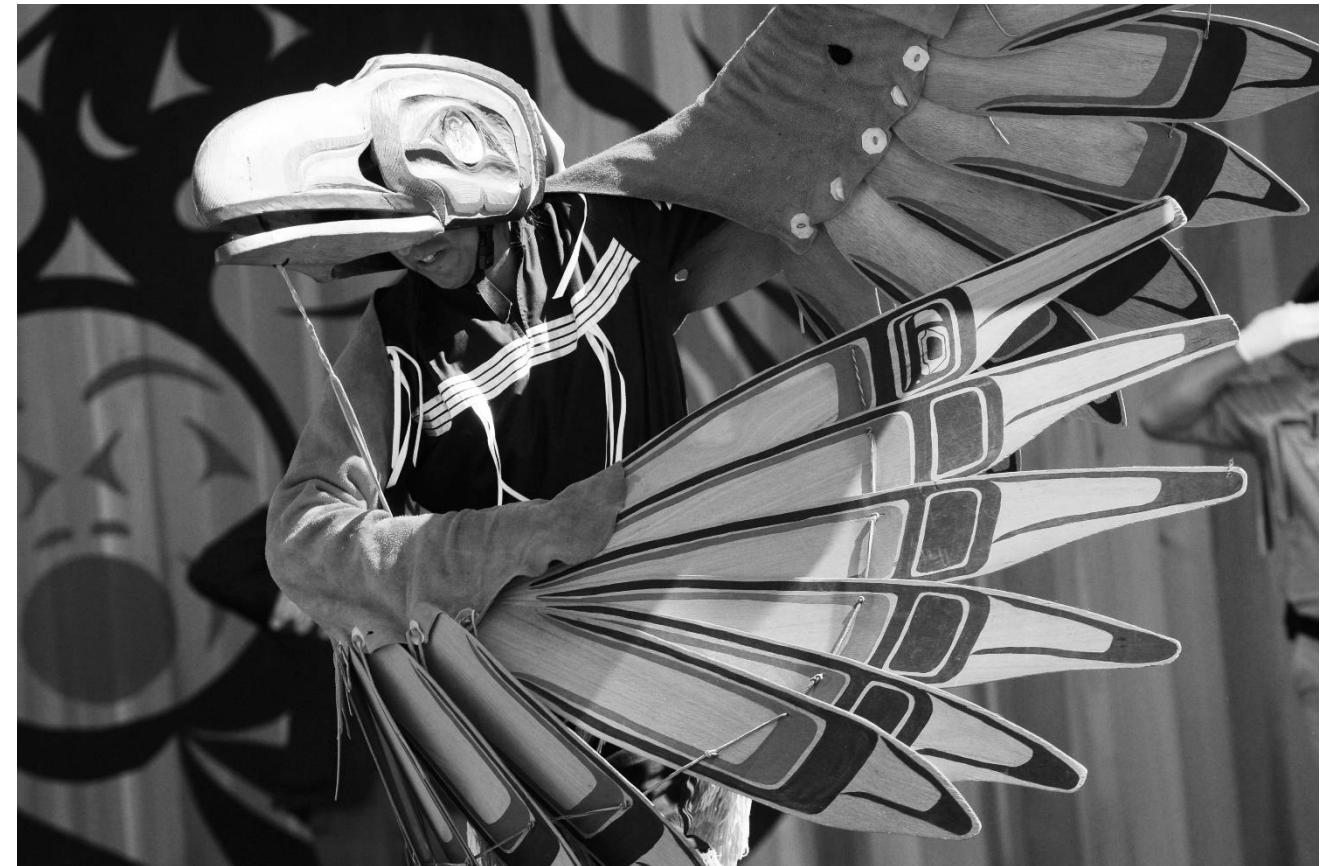




Reconciliation Action Plan

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01

About CBRE

About CBRE

CBRE Limited is Canada's leading commercial real estate firm employing 3,600+ people in 22 offices from coast to coast to coast.

CBRE Group, Inc. (NYSE:CBRE) is the world's largest commercial real estate services and investment firm, with the #1 global market position in occupier outsourcing, leasing, property sales, property management, and valuation.

Additionally, our real estate development business (Trammell Crow Company) is the largest in the U.S. and we operate one of the largest investment management businesses (CBRE Investment Management) globally, and our wholly-owned subsidiary Industrious is a leading provider of premium flexible workplace solutions.

In addition, our majority-owned subsidiary, Turner & Townsend Holdings Limited, is a global professional services company specializing in program management, project management, and cost consulting across the commercial real estate, infrastructure and natural resources sectors. CBRE has been included in the Fortune 500 since 2008, currently ranked #128.

CBRE has more than 140,000 employees (including Turner & Townsend employees) and serves real estate investor and occupier clients in more than 100 countries.

- Fortune's "Most Admired Real Estate Company" fifteen years in a row
- Voted industry's top brand by the Lipsey Company twenty-four consecutive years
- Rated a World's Most Ethical Company by the Ethisphere Institute for thirteen consecutive years
- Received an A- performance score on Climate Disclosure Project's global climate change disclosure, considered the global standard of environmental reporting
- Earned a place in The Billion Dollar Roundtable Inc. (BDR), joining an elite group of corporations that have attained \$1 billion or more annually in Tier 1 supply-chain spend globally with diverse suppliers.
- Recognized for fostering career opportunities for women professionals through inclusion in the Bloomberg Gender Equality Index
- Ranked #11 on Barron's 100 Most Sustainable Companies

Our Partners in Reconciliation



02

Our Vision for Reconciliation

Our Vision for Reconciliation

At CBRE we are deeply committed to fostering positive and progressive Indigenous relations. We recognize Our aim is to work together with Indigenous Peoples, clients and communities to foster meaningful change and respect to create opportunities for ongoing prosperity for Indigenous Peoples.

- We seek to advance Reconciliation by providing meaningful cultural awareness learning opportunities for our people that deepens understanding of both historical and contemporary injustices experienced by Indigenous Peoples in Canada.
- There is no single destination on our Reconciliation journey. Reconciliation is an on-going effort that requires partnerships, meaningful dialogue and collaboration to cultivate diverse and inclusive commitments.
- We imagine a future where the rights, voices, and cultural strengths of all Indigenous Peoples in Canada are recognized and celebrated.

Our Journey to Date

In 2020, CBRE's Global Workplace Solutions (GWS) business unit engaged Creative Fire to support the development of its inaugural Reconciliation Action Plan (RAP). This plan, publicly released in April 2022, was structured around five strategic pillars, with specific commitments and actions designed to guide GWS on its Reconciliation journey.

CBRE has made meaningful progress in embedding Reconciliation across its Canadian operations and remains committed to deepening this work. Key highlights from our journey so far:

- Strong governance: Establishing a team to lead and champion Reconciliation strategies and actions.
- Integrated communications: Embedding Reconciliation messaging within our broader strategy, supported by accountable leadership and clear communication channels.
- Inclusive policies and outreach: Updating internal policies to better reflect and support Indigenous Peoples, alongside proactive efforts to attract Indigenous talent.
- Education and resources: Providing tools and training to support employees in their personal and professional Reconciliation journeys.
- Indigenous procurement: Expanding our Indigenous supplier base through targeted outreach and onboarding efforts.

CBRE is building on the foundation laid by the initial RAP, by expanding the scope to include all lines of business in Canada and developing a refreshed set of commitments and targets.

This renewed RAP includes updated actions and initiatives that expand upon the successes achieved to date.



Methodology

The commitments outlined in this plan were shaped by insights gathered through engagement sessions with internal stakeholders and external Rightsholders, as well as progress assessments conducted by Creative Fire and Rise Consulting in early 2025.

These commitments were developed using the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) as a guiding framework, ensuring alignment with Indigenous rights, community expectations, and Canadian contexts.

Artwork: Roy Thomas. We're all in the Same Boat(1984), Ahnisnabae Art Gallery, Thunder Bay. Print on display at CBRE Canada's GWS head office in Toronto.

A message from our leadership team

At CBRE we are deeply committed to fostering positive and progressive Indigenous relations. We recognize the importance of building strong, respectful, and mutually beneficial partnerships with Indigenous communities. Our journey is guided by our core values of Respect, Integrity, Service and Excellence.

We believe that Reconciliation is not a single destination, but a continuous journey—one that requires humility, education, and collaboration. As we continue to advance our Indigenous Reconciliation efforts, we are dedicated to leveraging historical data to set meaningful targets and drive impactful change. We believe that by working together, we can create an environment where Indigenous employees feel valued, supported, and empowered to thrive.

We acknowledge the deep and ongoing impacts of colonialism on Indigenous, First Nations, Inuit, and Métis Peoples. We are committed to advancing Reconciliation by fostering respectful relationships, promoting cultural understanding, and creating sustainable opportunities for Indigenous communities across Canada.

Through this plan, we aim to strengthen relationships, deepen cultural understanding, and create sustainable opportunities that honour and uphold the rights and contributions of Indigenous Peoples. Through our actions, we aim to contribute to a future where the rights, cultures, and contributions of Indigenous Peoples are fully recognized, respected, and celebrated.

Ryan Clayton
Regional Vice-President
Global Workplace Solutions

Stephen Dowd
Chief Investment Officer
CBRE IM Private Infrastructure

Jon Ramscar
President & Chief Executive Officer
Advisory Services

Our Goals

As part of our renewed commitment, we will:

- Encourage active participation in the Reconciliation journey by engaging employees in learning, dialogue, and community collaboration.
- Educate and empower our workforce by increasing Indigenous cultural awareness and understanding of historical and contemporary issues through learning opportunities and cultural events.
- Build meaningful relationships with Indigenous Peoples and communities founded on trust, respect, and shared goals.
- Expand engagement with Indigenous communities to explore future collaboration and employment opportunities.
- Advance Indigenous economic inclusion by promoting supply chain diversity and creating opportunities for Indigenous-owned businesses.



At CBRE, we are committed to walking the path of Reconciliation with integrity, accountability, and deep respect for Indigenous voices and leadership.

As leaders, we commit to listening, learning, and taking meaningful action to help build a more inclusive and equitable, and culturally safe future for all. Together, we envision a stronger, more diverse organization that reflects and honours the rich cultural heritage of Indigenous communities in Canada.

03

Five Guiding Pillars

Moving Forward

CBRE’s Reconciliation Action Plan has been updated to reflect valuable feedback from Indigenous communities and businesses. The renewed RAP focuses on maximizing economic, cultural and social impact within the traditional territories where CBRE operates.

We remain deeply committed to advancing Reconciliation and building on the momentum established over the past four years. This evolution is reflected in the new commitments outlined in this plan—designed to strengthen relationships, foster cultural understanding, and create lasting opportunities for Indigenous Peoples across Canada.

Five strategic pillars support CBRE’s ongoing RAP journey.

Reconciliation Action Plan					
Pillar	Governance & Leadership	People & Careers	Relationship Building	Economic Prosperity	CSR & Reporting
Dimensions	Governance & Operational Structure	Internal Awareness & Policies	Community Relationships	Sustainable Supply Chain	External Promotion & Awareness
	Leadership & Oversight	Indigenous Career Pathways	Capacity Building & Support	Specialized Support	PAIR & Other Reporting Mechanisms

Governance and Leadership

#	Dimension	Commitment	Details	Measure of Progress	Timeline
1	Governance & Operational Structure	Increase representation and meaningful inclusion of Indigenous perspectives across policy, risk management, and RAP oversight through co-chaired committees and decision-making roles.	<p>Expand scope of Indigenous Leadership Committee to include more Indigenous voices, both employees and external Rightsholders.</p> <p>Through dedicated processes and roles defined by a Terms of Reference, CBRE will aim to ensure knowledge and guidance shared receives the appropriate care and follow-through.</p>	Leadership Committee Terms of Reference finalized with participant recruitment initiated.	2026
2	Leadership & Oversight	Reduce barriers experienced by Indigenous communities and Rightsholders where possible through external advocacy	Increased collaboration with Indigenous communities, to better understand Indigenous perspectives in land use decisions, and the impact of equitable, community-driven development.	Summary of Indigenous community priorities shared internally to inform community support initiatives.	2027
3	Leadership & Oversight	Ensure the progress of CBRE Canada’s Truth & Reconciliation efforts are measured at leadership levels	<p>Establish company-wide KPIs across CBRE Canada to advance RAP commitments and embed Indigenous inclusion into business practices. These KPIs will apply to leaders and employees across all business lines and will guide progress in key areas, including:</p> <ul style="list-style-type: none"> Indigenous Employment & Retention – Increasing representation of Indigenous employees, supporting retention, and creating pathways for advancement. Supplier Diversity – Tracking Indigenous supply chain spend and increasing opportunities for Indigenous vendors. Leadership & Training – Ensuring leaders are accountable for cultural awareness training and setting clear RAP-related leadership responsibilities. Community Engagement & Social Investment – Measuring financial and non-financial contributions to Indigenous community initiatives, and ensuring engagement is inclusive, transparent, and accountable. 	<p>RAP-related KPIs established with plan in place for future reporting (e.g., annual updates, PAIR submissions, etc.)</p> <p>Leadership team members share evidence of their personal commitment and actions to advance Truth and Reconciliation.</p> <p>Detailed information about Indigenous Relations work, including targets, data and tracking of key metrics (i.e. workforce, procurement, cultural awareness training, etc.) is incorporated into Corporate Responsibility Report.</p>	2026

Supporting Indigenous Employees

Robbie McIntee-Seith, a Valuation Administrator based in Toronto, is a status-holding member of the Mohawks of the Bay of Quinte.

She grew up in Toronto, where she faced challenges accessing resources to help her understand her Mohawk heritage. “Even with my mother and grandmother’s support, it was difficult to find a strong connection to my cultural roots,” said Robbie.

That changed when she joined CBRE. Her manager introduced her to the Indigenous Network, one of CBRE's Employee Business Resource Groups, which Robbie has found to be a welcoming space to network with other CBRE employees, learn about her culture, explore resources and reconnect with her heritage.

”

My experience at CBRE has broadened my understanding of workplace support and inclusivity. I’m excited to see the differences we can make through networking, learning, volunteering and events.



Robbie McIntee-Seith
Valuation Administrator, Advisory Services

People & Careers

#	Dimension	Commitment	Details	Measure of Progress	Timeline
4	Internal Awareness & Policies	Continue to deepen understanding of the lived experiences of Indigenous Peoples.	<p>CBRE will strengthen its Indigenous cultural awareness training by increasing completion rates, introducing advanced and role-specific modules, and embedding refresher requirements to ensure sustained learning and accountability across leadership and teams working with Indigenous communities.</p> <p>These training materials will include practical guidance on respectful engagement, cultural awareness, and inclusive decision-making. Additionally, the program will outline the internal business case for Reconciliation, demonstrating the strategic value of Indigenous inclusion for CBRE</p>	<p>At least 75% of employees in scope have completed cultural awareness training, with advanced modules offered, refresher sessions scheduled, and participation recognized through departmental goals or incentives.</p> <p>Training outcomes will be monitored to ensure learning translates into workplace behaviour and decision-making.</p>	2027
5	Internal Awareness & Policies	Incorporate Indigenous engagement best practices into CBRE Limited policies and processes.	<p>CBRE will assess and strengthen internal capacity to effectively capture, understand, and respond to the needs, concerns, and guidance of Indigenous communities, ensuring our actions are informed by meaningful engagement and respectful collaboration.</p> <p>This commitment reinforces our dedication to ethical governance, equity, and accountability across all levels of the organization, while fostering a more inclusive and culturally respectful workplace.</p>	<p>CBRE’s Code of Conduct and Ethics policies are updated to explicitly reference Indigenous inclusion, anti-discrimination, and Reconciliation principles.</p> <p>CBRE’s human resources policies are updated to reflect sensitivity and respect for Indigenous traditions, including provisions for additional bereavement leave and culturally significant activities such as hunting and fishing.</p>	2027
6	Indigenous Career Pathways	Increase opportunities for Indigenous employees to advance at CBRE through tailored mentorship programs	<p>Establish structured initiatives to support Indigenous employees in developing long-term skills, leadership readiness, and professional growth.</p> <p>Where possible, co-design this program with existing Indigenous employees and subject matter experts on Indigenous employment.</p>	Indigenous employees engaged to identify what would be required for a mentorship program to feel welcoming and supportive	2027

People & Careers

#	Dimension	Commitment	Details	Measure of Progress	Timeline
7	Indigenous Career Pathways	Enhance the supports available to Indigenous employees at CBRE through relevant and inclusive benefits programs	CBRE will review its employee benefits program to identify and integrate culturally inclusive wellness and healthcare options that support Indigenous employees. This may include access to Elders for counselling, reimbursement for traditional medicines and wellness programs, flexibility for ceremonial leave, and recognition of Indigenous days of significance.	Benefits program review completed with actionable opportunities for expansion identified	2027
8	Indigenous Career Pathways	Reduce geographical barriers to potential Indigenous employees through remote work	CBRE will explore opportunities to improve accessibility for prospective Indigenous employees by supporting in-community engagement through remote work options.	Business case completed for adopting as a permanent program and gap analyses regarding connectivity complete.	2026
9	Indigenous Career Pathways	Enhance the Indigenous student internship program through increased opportunities and improved outcomes	CBRE will strengthen its Indigenous internship program by expanding placements across business units, leveraging our relationships with Indigenous organizations, creating clear pathways to full-time employment, and using intern feedback to continuously improve the program.	At least one recurring internship cycle launched with documented improvements, such as expansion to new business lines, conversion of interns to full-time roles, or feedback from Indigenous interns actioned.	2026

Indigenous Internship Program

In 2025 CBRE launched its Indigenous Internship program with four roles available. This program is designed to provide opportunities for Indigenous students to gain professional experience in commercial real estate.

The intent is to build capacity in Indigenous communities across the country and enhance participants future employability and career success through skills development, continuous learning, and mentoring.

CBRE's Summer Interns worked on key projects, learned about the business, made industry connections, and developed both hard and soft skills related a career in the commercial real estate industry.



“I learned a number of new skills and developed my current skill set during my internship.” - Aleshia Johnson, OSGOOD HALL LAW SCHOOL - J.D. CANDIDATE, CLASS OF 2026

Relationship Building

#	Dimension	Commitment	Details	Measure of Progress	Timeline
10	Community Relationships	Sustain and strengthen relationships with Indigenous Peoples to ensure CBRE’s Truth & Reconciliation efforts are informed, guided, and validated by their needs and perspectives	Continue to have intentional, honest, and regular dialogue with Indigenous Peoples that will guide future Truth & Reconciliation initiatives under an iterative process. This will be achieved by creating opportunities for Indigenous employees, suppliers, external partners, and communities to participate in ongoing relationship building and meaningful conversations in a centralized, consistent, and coordinated manner.	Engagement initiatives identified and scheduled under an annual calendar with reporting system established for oversight and collecting feedback	2026
11	Community Relationships	Facilitate relationship building between leadership and Indigenous communities to increase awareness and engagement	CBRE will support learning and relationship-building by encouraging attendance at Indigenous-led conferences and events at both local and national levels. These initiatives aim to foster reciprocal, trust-based relationships with Indigenous Peoples and create space for truth-telling about land use, dispossession, and the real estate industry's role in colonial history.	Events calendar created with attendance system for identifying, approving, and tracking event attendance	2026
12	Community Relationships	Ensure CBRE’s Indigenous engagement approach is tailored to regional needs of our offices and Indigenous communities we serve through geographical-specific strategies	CBRE will develop region-specific Indigenous engagement strategies, guided by UNDRIP and informed by local Nation priorities and protocols. Approaches will be tailored across Canadian regions to ensure cultural relevance and meaningful collaboration.	Regional engagement strategies documented with evidence of consultation or input and implementation plans in development.	2027

Relationship Building

#	Dimension	Commitment	Details	Measure of Progress	Timeline
13	Capacity Building & Support	Empower Indigenous-led programs supporting improved individual and environmental wellbeing, and self-determination.	<p>Increased support of Indigenous-led initiatives.</p> <p>This could include conservation initiatives or cultural and community programs identified by Indigenous groups as priorities</p>	Annual engagement plan is established and publicly reported. Progress is measured by the amount of people impacted, number and type of initiatives supported, and feedback from Indigenous communities on the value and impact of the funding.	2027
14	Capacity Building & Support	Increase participation in CBRE's employee volunteer program through improved promotion and advocacy	<p>CBRE will expand its volunteer program to support capacity building and knowledge exchange with Indigenous communities. This includes sharing employee skillsets, incentivizing participation, and tracking volunteer hours to establish a minimum target for time spent supporting Indigenous organizations and initiatives.</p> <p>Create opportunities to share successful volunteer experiences based on business lines or geographies with high participation rates and champion this work through leadership members engaged in this work</p>	<p>Hours of employee volunteer support with Indigenous groups measured with increased participation year over year</p> <p>At least three profiles on Intranet and Socials</p>	2027

Indspire Bursary Program

In 2024, CBRE entered a three-year partnership with Indspire, a national Indigenous registered charity, to support Indigenous students pursuing post-secondary education.

Through our donation to Indspire's Building Brighter Futures program, the CBRE Bursary For Indigenous Students provides financial assistance to students from First Nations, Inuit, or Métis communities.

This award is distributed three times a year to Indigenous students who are attending post-secondary institutions across Canada (i.e. College, University, technical college or apprenticeship program), in STEM and Skilled Trades.



“With the support of this funding, I can still commute to school everyday without the worry of how I will have the money to afford to keep getting gas, or how am I going to afford insurance again, or rent money.”

“Thank you very much for helping lighten the financial burden of being a full-time student and for helping turn my passion into a career!”

Economic Prosperity

#	Dimension	Commitment	Details	Measure of Progress	Timeline
15	Sustainable Supply Chain	Advance opportunities for Indigenous suppliers in Canada by developing a dedicated Canadian policy	<p>CBRE will develop a Canada-specific supplier diversity approach that promotes Indigenous procurement through Canadian policies.</p> <p>This strategy will focus on creating opportunities and removing barriers for Indigenous businesses, while maintaining existing procurement standards.</p>	Business case for a Canada-specific policy presented	2027
16	Sustainable Supply Chain	Increase procurement share with Indigenous suppliers by setting a spend target.	Operationalize tracking mechanisms and databases for CBRE Canada's Indigenous suppliers to set an Indigenous procurement target informed by the historical baseline of spend with Indigenous businesses and relevant activities across various business lines.	Historical data collected to set an annual Indigenous procurement target relevant for each business line.	2026
17	Specialized Support	Create additional opportunities for Indigenous suppliers to work with CBRE by improving access and relationships across geographies and business lines	Introduce decision makers across CBRE geographies and business lines to existing Indigenous vendors who currently supply only certain departments or products to grow their business relationship.	Existing Indigenous suppliers see increase in utilization to new business lines or geographies, where relevant	2027
18	Specialized support	Increase accessibility of Indigenous suppliers by providing tailored supports to navigate CBRE's procurement system.	Develop and provide tailored guidance to support Indigenous businesses in navigating procurement processes and decision-making systems. This may include resources, tools, and advisory supports that build capacity to engage effectively with buyers, supply chains, and organizational decision-makers.	Number of Indigenous businesses engaged through the Supplier Development program tracked against outcomes. Progress may also be measured through feedback from participating businesses on the clarity, accessibility, and usefulness of the resources and supports provided.	2027

Vendor Spotlight

Kaapittiaq is the first and only Inuit owned coffee roastery in Canada. Kaapittiaq is the Inuinnaqtun (ee-noo-ee-nak-toon) word for "good coffee".

Their business model embodies Inuit culture through non-linear governance, with the board of directors made up of elected community elders.

Their mission is to “experiment how Indigenous-run businesses can support their communities’ economic, social and cultural growth by providing independent funding for locally prioritized programs.

Beginning in 2023, Kaapittiaq (kar-pitt-iak) Coffee was introduced across all Canadian locations for one of CBRE’s large clients. CBRE’s Supplier Diversity team further supported the company by assisting with its CAMSC certification in 2024.



CSR and Reporting

#	Dimension	Commitment	Details	Measure of Progress	Timeline
19	External Promotion & Awareness	Increase external awareness of CBRE's Reconciliation initiatives through ongoing reporting	Develop an external reporting process that includes regular updates on both the RAP and broader Indigenous engagement initiatives. This consistent reporting will seek to increase transparency and builds on the inaugural RAP to demonstrate ongoing progress, while also informing Indigenous Rightsholders about CBRE's ongoing efforts.	External reporting process launched with at least one public update published, including progress on both RAP and broader Indigenous engagement initiatives	2027
20	PAIR & Other Reporting Mechanisms	Integrate Indigenous perspectives into CBRE's CSR Report Ongoing commitment to PAIR Certification	CBRE will integrate Indigenous perspectives into yearly CSR Report. Continue to capture data for next PAIR Submission	Documentation of CBRE's Reconciliation efforts using a Global Platform and external certification process. Renewal of PAIR Certification.	2027

Partnership Accreditation in Indigenous Relations

In 2025, CBRE was awarded Bronze certification in the Canadian Council for Indigenous Business' Partnership Accreditation in Indigenous Relations (PAIR) program.

This accreditation recognizes the value of strong relationships and the diverse opportunities and challenges that exist for those committed to equitable Indigenous economic participation.



PAIR BRONZE
PARTNERSHIP ACCREDITATION
IN INDIGENOUS RELATIONS



04

Appendix: Engagement Summary & Key Themes

Key Themes

Reconciliation as Practice, Not Policy

Nations want reconciliation reflected in daily business conduct, not just statements. Respect, reciprocity, and cultural obligations (ceremonies, seasons, rites of passage) must be integrated into CBRE's operations.

From Jobs to Careers

Shift focus from short-term "jobs" to sustainable careers and capacity development. Careers should be tied to community priorities, youth mentorship, and long-term prosperity.

Relationship Over Transaction

Many partners emphasized that CBRE must avoid "checklist" or transactional engagement. Relationships should be long-term, trust-based, and flexible, with visible footprints of impact.

Reciprocity & Wealth

True wealth is measured by what is given back to communities. RAP commitments should highlight reciprocity, redistributing resources, and uplifting Nations.

Community-Led Priorities

Nations are clear that communities set the agenda. Engagement must extend beyond leadership to include youth, Elders, grassroots members, and smaller organizations often overlooked in corporate giving.

Visibility & Transparency

CBRE's RAP work must be public and accessible — communities want to see what's being done, who is impacted, and how progress is tracked. Scorecards, public updates, and storytelling build trust.

Regional Realities

Reconciliation looks different in BC, Ontario, Quebec, and Atlantic Canada. CBRE must adopt a regional engagement model that respects diverse worldviews and protocols.

Cultural Alignment in Business Practices

Policies should accommodate Indigenous cultural obligations (funerals, ceremonies, hunting/fishing seasons). Physical spaces should reflect Indigenous presence (artwork, territorial acknowledgements, welcoming environments).

Internal Accountability & Education

Training should be ongoing, not one-off — refreshed and tailored to CBRE's business context. Mechanisms for accountability must be built in (tests, refreshers, reporting loops). Employees want clearer business case materials to advocate internally.

Engagement Summary

These themes were developed based on engagement sessions held with Indigenous rights-holders, community partners, Indigenous businesses, suppliers, and internal stakeholders.

These insights reflect the broad expectations, priorities, and perspectives shared during these conversations. They are not evaluations of CBRE's past performance, nor do they represent consensus from all Nations or partners. Instead, these themes are high-level insights that informed the design and priorities of CBRE's refreshed Reconciliation Action Plan. They reflect what many Indigenous partners across Canada identify as foundational principles for meaningful, long-term relationships and effective reconciliation efforts within Canada's corporate sector.

CBRE is sharing these themes publicly as part of its commitment to transparency, accountability, and continued learning.



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