

2024 ESG REPORT



ENVIRONMENTAL, SOCIAL AND GOVERNANCE



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LETTER FROM THE PRESIDENT

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Sustainability has always been a core element of BlueStone's identity. This second ESG report marks another step forward in our journey to build properties that deliver lasting value, for the people who live and work in them, the communities we serve, and the planet we all share.

Looking back at 2024, we are proud of the momentum we've continued to build. At the Dufferin Corporate Centre, we completed major water and building automation system retrofits that are already delivering measurable results, including a 26.5% drop in water use. Our team also celebrated a 6th consecutive ENERGY STAR[®] certification at DCC and was honoured to receive the 2024 ENERGY STAR[®] Canada Award for 271 Platts Lane in the Multifamily Housing Building of the Year category.

This year also saw the groundbreaking of our newest residential project at 133 Pond Mills Road, where we are embedding energy and water conservation features from the earliest design stages. The project reflects our commitment to building better from the ground up and will serve as a model for future development.

In our efforts to reduce emissions, we achieved a 12% decrease in total GHGs compared to last year. And while infrastructure improvements are essential, they are just one part of the story. We strengthened our commitment to inclusion and accessibility, expanded community partnerships, and proudly maintained our Great Place to Work certification for a sixth consecutive year.

As we grow, we know that progress must be intentional. That's why in 2024 we set out to develop our first corporate sustainability strategy, a roadmap that will guide how we align environmental performance, social impact, and governance practices across our portfolio.

To our tenants, employees, and partners,
thank you for your trust and support.
Together, we are building better lives, stronger
communities, and a more sustainable tomorrow.

Sincerely,



Colin Bierbaum
President

BlueStone Properties Inc.



ABOUT BLUESTONE

BlueStone Properties Inc. is a family-owned and operated company specializing in property management and development. In addition to our core property portfolio, we also operate Storage Worx Inc., a self-storage business that has long been part of our operations.

Since 2008, we have managed and developed our portfolio with a commitment to long-term quality and community impact. Guided by our vision of "Building Better Lives, and Better Communities, Through Better Properties," we integrate sustainability and environmental stewardship into every project. From proactive maintenance to reinvestment in our buildings, we prioritize responsible growth that benefits our residents, partners, and the broader London community, ensuring that the spaces we create are beautiful, functional, and future-focused.



CORE VALUES

We live and breathe our core values every day. They guide our actions when working with each other, our tenants, residents, and the community. It is who we are as people.



WORK TOGETHER

We work as a team. Always.



TRUE BLUE

We are dedicated, committed, engaged and loyal.



OWN IT

We are accountable for our work and our actions. We get things done!



COMMUNITY FIRST

We collaborate with our community of tenants, residents and employees to serve each other and the environment.



OPEN & HONEST

We are open to change, ideas and each other. We are transparent and honest with respect.



BE BETTER

We strive for continuous improvement. Better experiences, better services, better products.

2024 HIGHLIGHTS

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ENVIRONMENTAL

- 2024 Green Leader Award Winner for Green Project Implementation.
- 2024 ENERGY STAR[®] Canada Award for 271 Platts Lane in the Multifamily Housing Building of the Year Category.
- One-time recognition awarded by Natural Resources Canada in 2024 for certifying five buildings in 2023, to celebrate the 10th anniversary of the launch of the Canadian adaptation of ENERGY STAR[®] Portfolio Manager.[®]
- 6th consecutive ENERGY STAR[®] Certification for 130 Dufferin Avenue.
- Replaced 22 heat pumps at 130 Dufferin Avenue.
- Completed Building Automation System (BAS) upgrade at 130 Dufferin Avenue.
- Replaced 50 outdated, high-consumption toilets with high-efficiency models, resulting in an estimated 33% reduction in water consumption.
- Implemented battery recycling at 130 Dufferin Avenue.
- Prioritized environmentally friendly finishes for interior spaces of new construction, selecting materials with recycled content and sustainable properties.
- Platinum Environmental Stewardship Target reached within the Environmental Steward Framework of Green Economy London, by completing 10 environmental stewardship projects.

SOCIAL

- Great Place to Work Certification for 6 consecutive years.
- 2024 MAC Awards – Company Culture – finalist.
- Named one of the Best Workplaces in Canada.
- Overall Tenant Satisfaction Score of 8.8 Out of 10 in annual tenant surveys.
- Tenant Appreciation Events held at 80% of properties.
- Third party salary/wage assessment completed to ensure employees are receiving equitable compensation when compared to the market.

GOVERNANCE

- Rolled out Sustainable Printing Policy for the organization
- Created first ESG Report



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**CANADA
2024**



**Great
Place
To
Work[®]**

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SEP 2024-SEP 2025
CANADA

OUR ESG APPROACH

At BlueStone Properties, sustainability and responsible business practices remain at the core of our values. As a real estate development, construction, and property management company, we recognize the impact of our operations on the environment, the communities we serve, and the people we work with. Our approach to Environmental, Social, and Governance (ESG) reflects our commitment to long-term sustainability, operational excellence, and social responsibility.

Building on the foundation set in our inaugural ESG report in 2023, we continue to embed ESG principles into our business strategy, operations, and corporate culture. While our ESG strategy is still evolving, our actions demonstrate a clear direction toward measurable impact.

ADVANCING ESG IN 2024

In 2024, BlueStone took critical steps toward enhancing accessibility, inclusivity, and sustainability across our portfolio. Notable developments include:



Sustainability and Target Setting: We continue to set and refine our environmental goals, focusing on energy efficiency, waste reduction, and tenant engagement to drive sustainable operations. Our efforts build on past achievements, including ENERGY STAR[®] certifications and partnerships with sustainability-focused organizations.



Accessibility Commitment: We initiated steps to obtain the Rick Hansen Foundation (RHF) Accessibility Certification for the Dufferin Corporate Centre (DCC). This assessment will help us understand and improve accessibility within our buildings, ensuring a more inclusive environment for all tenants and visitors.



Diversity, Equity, and Inclusion (DEI): Building on the principles outlined in our DEI Framework, we have committed to conducting a comprehensive DEI Assessment at the Dufferin Corporate Centre in 2025. This initiative aims to evaluate our workplace and tenant environments through an equity lens, reinforcing our commitment to fostering an inclusive and diverse community.



By enhancing our ESG strategy and setting clear targets, we're creating properties that perform well while positively impacting the environment and society.

SUSTAINABLE DEVELOPMENT GOALS

SDG
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GENDER EQUALITY

At BlueStone, 50% of our executive leadership team and 44% of our workforce identify as women. We promote equal opportunities through inclusive hiring, bias-free processes, and pay equity reviews. Our culture supports gender equality with flexible policies, recognition events, and a recent DEI assessment at DCC.

SDG
7

AFFORDABLE AND CLEAN ENERGY

We prioritize energy efficiency through LED lighting upgrades, Building Automation System (BAS) optimizations, and energy performance benchmarking across our portfolio.

SDG
8

DECENT WORK AND ECONOMIC GROWTH

Our people are at the heart of our success. We invest in professional development, workplace wellness, and diversity initiatives to ensure an inclusive and thriving work environment.

SDG
10

REDUCED INEQUALITIES

BlueStone promotes equity through inclusive hiring, accessible workplace policies, and fair recruitment practices. We support community organizations serving marginalized groups and empower employee voices through open feedback channels.

SDG
11

SUSTAINABLE CITIES AND COMMUNITIES

We recognize the importance of sustainable, livable spaces. Our approach includes smart building technologies, waste reduction programs, and urban biodiversity initiatives, ensuring our properties contribute positively to the communities we serve.

Aligning our efforts with the United Nations Sustainable Development Goals.

At BlueStone Properties, sustainability is woven into everything we do. As we continue to enhance our environmental, social, and governance (ESG) initiatives, we remain committed to driving meaningful progress toward the United Nations Sustainable Development Goals (SDGs). Our efforts focus on the areas where we can create the greatest impact:

SDG
12

RESPONSIBLE CONSUMPTION AND PRODUCTION

Resource efficiency and waste reduction are key priorities. We continue to expand waste diversion programs, implement organic recycling, and eliminate single-use plastics across our properties.

SDG
13

CLIMATE ACTION

We are reducing our carbon footprint through energy-efficient building upgrades, carbon tracking, and sustainability-driven infrastructure investments. We've reduced GHG emissions by 15% since our base year and continue to track progress through our partnership with Green Economy London.

STAKEHOLDER ENGAGEMENT

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At BlueStone Properties, we recognize that strong relationships with our stakeholders—tenants, employees, and community partners—are essential to achieving our Environmental, Social, and Governance (ESG) goals. Through open communication, collaboration, and shared initiatives, we strive to create a more sustainable and engaged community.

TENANTS AND RESIDENTS

Tenant engagement remains a priority, and in 2024, we strengthened our efforts to ensure tenants are well-informed and actively involved in sustainability initiatives. Our environmental communication programs continue to promote energy conservation, waste reduction, and water-saving practices, providing tenants with practical tips and resources to support sustainable living.

This year, we refined our annual tenant surveys by incorporating more targeted questions to assess resident awareness of BlueStone's environmental programs. These insights help us identify areas for improvement and enhance our ESG initiatives. Additionally, we expanded sustainability programming by engaging commercial tenants in energy-focused events, such as Energy Efficiency Month in October, fostering a culture of conservation. Through ongoing education and participation opportunities, we aim to empower our tenants to contribute to our collective sustainability goals.

EMPLOYEES

Our employees play a key role in advancing BlueStone's ESG commitments, and we actively engage them through multiple feedback channels and sustainability initiatives. We continue to use third-party surveys and our Applauz feedback system to gauge employee satisfaction, gather input on workplace culture, and recognize contributions in real time. Quarterly State of the Company addresses further enhance transparency and ensure alignment with company goals.

In 2024, we deepened employee involvement in sustainability by incorporating hands-on experiences such as the LOLA Bees beehive visit in support of biodiversity and the ReForest London tree giveaway. Employees also contributed to responsible business practices through sustainable printing procurement and updated printing policies. By fostering awareness and participation in ESG efforts, we equip our team with the knowledge and opportunities to actively contribute to our long-term sustainability goals.

COMMUNITY ENGAGEMENT

BlueStone continues to strengthen its impact through partnerships and local initiatives. This year, we proudly sponsored Earthfest, furthering our commitment to environmental awareness and action. We also maintained our annual donations to community organizations and participated in environmental stewardship efforts that support local sustainability goals.

COMMITMENT TO THE ENVIRONMENT

ENVIRONMENTAL POLICY

At BlueStone Properties, we are committed to environmentally responsible, socially conscious, and economically viable operations. Our Environmental Policy guides sustainable decision-making across all areas of our business. We comply with environmental regulations, minimize resource consumption, integrate sustainability into planning, and engage in community initiatives. Key actions in 2024 include BAS upgrades, water retrofit, waste diversion programs, and carbon reduction efforts. Reviewed annually, our policy ensures continuous improvement and accountability. By embedding sustainability into our operations, we create lasting environmental and economic value, reinforcing our commitment to a greener future.

ENERGY MANAGEMENT

BlueStone Properties recognizes that effective energy management requires a tailored approach across a diverse real estate portfolio that includes residential, commercial, and industrial properties. While the level of sophistication varies by asset type, energy efficiency remains a central pillar of our environmental strategy.

PORTFOLIO-WIDE STRATEGY AND GOVERNANCE

- We tailor our energy management approach to the unique operational needs of each property class while maintaining consistent tracking and oversight across the portfolio.
- Performance Tracking: ENERGY STAR® Portfolio Manager is used portfolio-wide to benchmark energy performance, monitor utility consumption, and guide investment planning.
- This flexible, property-specific approach allows us to optimize energy performance while aligning with our broader environmental goals.



COMMERCIAL PROPERTIES

At sites like the Dufferin Corporate Centre (DCC), we focus on centralized mechanical systems, Building Automation System (BAS) controls, and energy conservation planning aligned with measurable performance targets.



RESIDENTIAL PROPERTIES

Energy strategies emphasize equipment upgrades during suite turnover, capital improvements to major systems, and tenant engagement initiatives that promote responsible consumption in individually metered units.



INDUSTRIAL PROPERTIES

When units undergo major renovations, we integrate envelope upgrades—such as spray foam insulation of exterior walls—to improve thermal performance and reduce long-term energy demand.

2024 RECOGNITION

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Our commitment to energy efficiency delivered measurable results and national recognition in 2024:

Dufferin Corporate Centre (DCC):

Achieved reduction in electricity use from the 2012 baseline:

27.5%

Progressing steadily toward the DCC-specific target of:

30%

by 2030.

Reduced electricity consumption by:

400,483

kWh

9%

drop compared to 2023.

271 Platts Lane received the ENERGY STAR® Canada Award for Multifamily Building of the Year.

2024



DCC retained its ENERGY STAR® certification for the sixth consecutive year, continuing to lead as London's only ENERGY STAR®-certified office building.



BlueStone completed the ENERGY STAR® Portfolio Manager® 10-Year Recognition Challenge by obtaining ENERGY STAR® Certifications for 5 buildings in 2023, recognized by Natural Resources Canada in 2024



EMISSIONS REDUCTION AND PERFORMANCE MONITORING

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Energy performance improvements contributed to meaningful emissions reductions in 2024:

ELECTRICITY USE:

Declined by

3.2%

Scope 2 emissions rose slightly
due to grid intensity

NATURAL GAS CONSUMPTION:

Fell by

12.6%

driving significant reductions
in Scope 1 emissions

TOTAL EMISSIONS:

Decreased

12%

from 2023

15%

from the 2022 base year

GHG INVENTORY:

Conducted in partnership with Green Economy Canada, the inventory confirmed that natural gas remains the largest source of emissions—guiding our continued focus on heating system efficiency.

LOOKING AHEAD

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In 2025, BlueStone will advance several key initiatives to build on our momentum:

AT THE DUFFERIN CORPORATE CENTRE

- Pursue BOMA BEST certification
- Install Variable Frequency Drives (VFDs) on the cooling tower
- Complete an underground lighting retrofit
- Add two Level 3 EV fast chargers to support downtown London's charging network



PORTFOLIO-WIDE

- Scale effective practices across asset types
- Enhance tenant education and engagement on energy conservation
- Assess opportunities for deep retrofit planning aligned with long-term decarbonization objectives
- Develop asset-class-specific energy policies to guide capital planning, operational improvements, and emissions reduction strategies in a consistent yet tailored way

These initiatives will strengthen our portfolio's energy performance and ensure we continue to lead with sustainability and accountability in real estate management.



SUBMETERING PERFORMANCE

BlueStone Properties continues to expand its electricity submetering program, empowering residents to monitor and manage their energy use. By tracking the number of submetered units each year, we promote awareness, encourage conservation, and support our broader sustainability goals. This initiative aligns with our commitment to efficiency and tenant engagement, fostering a more resource-conscious community.

Percentage of tenants that are separately metered for electricity consumption:

2024

71.5%

2023

68.4%

GREENHOUSE GAS EMISSIONS

BlueStone Properties' 2024 greenhouse gas (GHG) inventory was developed in partnership with Green Economy London and Green Economy Canada, in accordance with the GHG Protocol Corporate Accounting and Reporting Standard, and aligned with ISO 14064-1. The inventory encompasses emissions from our wholly owned portfolio of commercial and multi-residential buildings located in London, Ontario.

To define the organizational boundary, we applied the equity share approach, which reflects 100% ownership of all buildings in our portfolio and results in full inclusion of emissions from each site. To define our operational boundary, we included Scope 1 (direct fuel use), Scope 2 (purchased electricity), and limited Scope 3 emissions (such as water consumption), consistent with the GHG Protocol Corporate Standard.

EMISSIONS ARE CATEGORIZED INTO THE FOLLOWING SCOPES:

Utility data was derived from actual billing records and tracked using ENERGY STAR® Portfolio Manager and internal spreadsheets. Emissions were quantified using emission factors from Canada's 2024 National Inventory Report (NIR) and Environment and Climate Change Canada.

SCOPE 1

Direct Emissions:
Primarily from natural gas used for space and water heating in landlord-controlled systems.

2024 contribution:
3,206 tCO₂e (89%)

SCOPE 2

Indirect Emissions:
From purchased electricity used in base building systems and common areas.

2024 contribution:
399 tCO₂e (11%)

SCOPE 3

Other Indirect Emissions:
Includes emissions from water consumption.

2024 contribution:
5 tCO₂e (<1%)

GREENHOUSE GAS EMISSIONS

In 2024, BlueStone expanded its GHG inventory to include 101 Base Line Road West, bringing the total number of facilities under reporting to 13. Total emissions for the year amounted to 3,610 tCO₂e, representing a 15% reduction from our 2022 base year and a 12% reduction from 2023. These results were driven by ongoing energy efficiency upgrades and operational improvements across our portfolio.

We are extremely proud to have surpassed our 2024 emissions reduction goal of 5%, reaffirming our commitment to decarbonization and responsible property management. For 2025, we have once again set a 5% emissions reduction target, continuing our focus on long-term climate action and portfolio sustainability.

Note: The 2023 emissions figure has been updated from 4,010 tCO₂e (reported in the 2023 ESG Report) to 4,106 tCO₂e, reflecting revised emission factors and methodology enhancements implemented by Green Economy Canada in 2024.

2024 total emissions

3610
tCO₂e

15% reduction from 2022 base year and
12% from 2023

5% Emission reduction goal for 2025

LOOKING AHEAD

Currently, all Scope 1 and Scope 2 emissions from BlueStone's properties are reported in aggregate, without differentiating between landlord-managed and tenant-controlled energy use. However, we recognize the need for a more granular approach to enhance accuracy, transparency, and Scope 3 accounting.

Beginning in 2025, BlueStone plans to:

- Refine operational boundaries to distinguish between base-building systems and tenant-level energy consumption
- Estimate Scope 3 emissions associated with tenant-controlled activities
- Identify targeted efficiency opportunities for both landlord and tenant systems
- Align more closely with ISO 14064-1 and GHG Protocol best practices

These refinements will enable more precise allocation of emissions and support data-driven decisions in achieving long-term decarbonization goals.

Year-Over-Year Emissions Breakdown

Year	Scope 1 (tCO ₂ e)	Scope 2 (tCO ₂ e)	Scope 3 (tCO ₂ e)	Total (tCO ₂ e)
2022	3,839	404	5	4,249
2023	3,720	381	5	4,106
2024	3,206	399	5	3,610

CLIMATE CHANGE AND RESILIENCE

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PROPERTY-SPECIFIC CLIMATE RISK ASSESSMENT

At BlueStone Properties, we recognize the impact of climate change on our operations and the communities we serve. In 2024, we undertook a comprehensive Climate Risk Assessment for the Dufferin Corporate Centre (DCC) in London, Ontario. This property-specific study prepared by Building Enclosure Labs Inc., evaluated potential climate risks through 2050 and provided strategies to enhance the building's resilience. The assessment identified key risks that could affect the Dufferin Corporate Centre, including:



Extreme Heat Events: Increasing in frequency and intensity, leading to higher cooling demands and potential strain on building systems.



Pluvial (Stormwater) Flooding: Projected to become more frequent, posing risks to underground parking, electrical systems, and stormwater drainage.



Wind and Storms: More severe storm events could result in damage to roofing, windows, and façade materials.

While this risk assessment was developed exclusively for the DCC, it provides valuable insights that will inform our broader climate resilience strategies across our portfolio.

RESILIENCE STRATEGIES IMPLEMENTED AT DCC

As part of our commitment to climate resilience, we are proactively addressing these risks through targeted mitigation and adaptation strategies, including:



Enhanced Cooling Efficiency: Upgrading HVAC systems to manage higher temperatures and maintain tenant comfort.



Flood Mitigation Measures: Regular inspections of stormwater drainage systems and planned infrastructure enhancements to prevent water ingress.



Structural Reinforcements: Ongoing assessments of roofing and façade materials to ensure wind resilience.



Emergency Preparedness: Ensuring backup power supply and maintaining clear safety protocols for extreme weather events.

These initiatives demonstrate our commitment to future-proofing our properties against climate-related disruptions.

CLIMATE CHANGE AND RESILIENCE

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RESIDENTIAL PORTFOLIO RESILIENCE INITIATIVES

BlueStone remains committed to enhancing the resilience and sustainability of its residential properties through proactive upgrades and maintenance strategies. While a formal climate risk assessment has not yet been conducted for residential buildings, we continue to invest in measures that improve building performance, reduce energy consumption, and enhance tenant comfort and well-being.

Key Initiatives Include:



Building Envelope Enhancements:

- Caulking replacements to improve air tightness and reduce heat loss.
- Window replacements to enhance insulation, improve energy efficiency, and reduce tenant heating and cooling costs.
- Balcony restorations to extend structural longevity and improve tenant comfort.



Roof and Façade Improvements:

Weather-resistant materials are used in roofing and exterior upgrades to strengthen protection against wind, storms, and temperature fluctuations.



Preventative Maintenance Programs:

Regular inspections and upkeep ensure infrastructure remains in optimal condition, helping to identify vulnerabilities early and reduce long-term repair costs.

These upgrades not only increase efficiency and reduce emissions but also prepare our residential properties to better withstand the impacts of climate change.



WATER MANAGEMENT

BlueStone Properties continues to prioritize water conservation as a core component of our environmental strategy. In 2024, we made significant strides in reducing building-level consumption through retrofits, while also expanding efforts to engage tenants in using water more responsibly.

PORTFOLIO WATER MANAGEMENT

In 2024, BlueStone's total water consumption across its portfolio was 160,849 m³, representing a modest 0.67% increase compared to 2023. Water use remains largely tenant-driven, with most consumption occurring within leased areas. While certain properties saw usage reductions due to upgrades or tenant turnover, increases at others reflect variability in occupancy and user behaviour.

DUFFERIN CORPORATE CENTRE WATER RETROFIT

Following the 2023 water assessment, BlueStone implemented a major water retrofit project at the Dufferin Corporate Centre in 2024. In partnership with Green Economy London and Water Matrix, we replaced 50 outdated tank-type toilets with CSA-certified 4.5-litre high-efficiency models. These new fixtures also meet accessibility requirements and support our commitment to inclusive, sustainable buildings.

Due to this upgrade, the Dufferin Corporate Centre recorded the largest year-over-year reduction, and the portfolio's largest reduction in water use in 2024, with usage down by 26.5%.

Water usage down

26.5%

in 2024



Total consumption in 2024

160,849m³

WATER MANAGEMENT

RESIDENTIAL WATER EFFICIENCY ENHANCEMENTS

BlueStone Properties continues to strengthen water conservation efforts across its residential portfolio through a combination of targeted retrofits and strategic planning.

Current Initiatives:



Suite Turnover Low-Flow Fixture Replacements: Suite Turnover Low-Flow Fixture Replacements: During suite turnovers, we systematically replace older toilets and faucets with low-flow models to improve water efficiency. This ensures that newly occupied units are aligned with our conservation goals from the outset.



Submetering at 101 Base Line Road West: All residential units at our newest development, 101 Base Line Road West, are equipped with individual water submeters. This allows residents to track their consumption in real time, encourages responsible water use, and helps building operations staff identify and resolve abnormal usage patterns.

Future Initiatives:



Water Submetering Expansion: Building on our success at 101 Base Line Road West, we plan to incorporate individual water submeters in future developments, including 133 Pond Mills. This approach promotes fair usage, accountability, and early detection of inefficiencies.



Advanced Leak Detection Technologies: We are exploring the implementation of enhanced leak detection tools to proactively identify and address water loss across the portfolio.



Resident Engagement Programs: New educational initiatives are being developed to promote water-saving behaviours, including conservation-focused communications and resources tailored to residents.

SMART IRRIGATION PRACTICES:

Most properties in our portfolio use IQ-based irrigation systems with Simple Evapotranspiration (ET) controls and flow sensors that automatically shut off in the event of a leak. In 2024, we continued to incorporate rotor-style heads in windy areas to reduce water drift, and continued our use of pressure-regulated nozzles and weather-based scheduling.



WASTE MANAGEMENT

BlueStone Properties remains committed to minimizing waste across its portfolio through targeted reduction programs, tenant education, and operational efficiencies tailored to both commercial and residential settings.

COMMERCIAL WASTE INITIATIVES

At the Dufferin Corporate Centre, waste diversion efforts advanced significantly in 2024. A third-party waste audit reported a total of 107.28 metric tonnes of waste generated, with 76.08 tonnes diverted from landfill—resulting in a waste diversion rate of 71%, up from 68.5% in 2023. This reflects continued progress toward BlueStone’s goal of achieving an 80% diversion rate. The building maintains comprehensive waste streams for organics, paper, cardboard, mixed containers, wood pallets, e-waste, and more.

In 2024, a battery recycling program was successfully launched at DCC, collecting over 165 lbs of batteries for proper disposal.

In late 2024, BlueStone announced the launch of the DCC Green Team initiative to commercial tenants at the Dufferin Corporate Centre. Tenant representatives were invited to participate, and the first official meeting is scheduled for Q1 2025. This initiative marks a key step in strengthening tenant engagement and empowering occupants to play a more active role in the building’s environmental performance.

76.08
tonnes of waste
diverted from landfill

165
pounds of batteries
recycled properly



WASTE MANAGEMENT

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RESIDENTIAL WASTE MANAGEMENT

In 2024, BlueStone continued to enhance waste reduction strategies across its residential properties through improved programming and stronger tenant engagement:

BlueStone actively supports the City of London's Fats, Oils, and Grease program to promote safe disposal practices. This helps protect plumbing infrastructure, reduces environmental harm, and ensures compliance with municipal regulations.

BlueStone continued to prioritize tenant education and engagement in 2024 by running ongoing campaigns focused on proper sorting of recyclables and landfill waste. To support these efforts, signage in waste collection areas was updated to reduce contamination and reinforce best practices. Communication with residents was also expanded, offering guidance on waste reduction strategies and encouraging participation in donation and reuse initiatives.



BlueStone continued its partnerships with organizations like Talize and Habitat for Humanity to promote the donation of furniture, household items, and building materials—diverting usable goods from landfill while supporting local community initiatives. To further encourage reuse, tenants were provided with donation resources and contact information during move-outs and unit turnovers.



When: April 22, 2024 at 10:30

Where: Anywhere



SUSTAINABLE LANDSCAPING PRACTICES

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BlueStone's Landscaping Division plays a critical role in supporting our environmental objectives through sustainable practices across our properties.



Smart Irrigation Systems: Most properties are equipped with IQ-based irrigation systems featuring weather-based scheduling and flow sensors that detect leaks and shut off water automatically. Irrigation heads and nozzles are selected for optimal efficiency, with specialized rotors installed in windy zones to reduce drift and water waste.



Transition to Electric Equipment: We are actively phasing out gas-powered landscaping tools. In 2024, we introduced a 60" battery-powered mower, a 21" battery mower, and transitioned all string trimmers to electric models.



Organic Waste Composting: All green waste generated through grass clipping, pruning, and garden maintenance is composted. No landscaping waste is sent to landfill.



Pollinator Gardens: In 2024, four new pollinator-friendly gardens were installed across our properties, supporting local biodiversity.



Natural Landscaping Materials: Our garden beds are mulched annually using exclusively organic shredded pine mulch.



Chemical-Free Maintenance: We do not use pesticides or herbicides. Instead, weed control is managed through applied heat treatments, ensuring full compliance with the Ontario Pesticides Act.



Environmental Compliance & Training: Landscape staff follow municipal water and equipment washing bylaws, using eco-friendly soaps and designated wash areas to prevent storm drain contamination. All staff receive safety and environmental training and are provided with appropriate PPE, including sun protection.

CONSTRUCTION AND DEVELOPMENT

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At BlueStone, our approach to construction and development reflects our commitment to long-term value, environmental responsibility, and community impact. Whether we're building from the ground up or undertaking a major retrofit, our goal is to create high-quality, sustainable spaces that serve both current and future generations.

OUR DEVELOPMENT APPROACH

We incorporate sustainability at every stage of development—from early planning and design through to construction and long-term operations. Key elements of our approach include:



Energy and Performance Focus: Each project is evaluated for energy efficiency and carbon performance early in the design process. We aim to exceed current code requirements and look for long-term performance gains through high-efficiency systems, smart layouts, and thoughtful building envelopes.



Material and Finish Selection: We prioritize materials that meet recognized environmental standards and certifications. Where feasible, we incorporate recycled content, low-emission finishes, and certified sustainable products to reduce embodied carbon and support occupant health.



Water and Waste Management: Our sites are designed to reduce water use and manage runoff responsibly. We also work to minimize construction waste and plan for tenant waste diversion once the building is operational.



Affordability, Accessibility, and Community Connection: Our projects are built with people in mind. We aim to incorporate affordability, barrier-free design features, and strong community engagement—creating buildings that are inclusive and aligned with broader urban goals.



Safe and Responsible Construction: Every BlueStone development adheres to the highest safety standards. We work with experienced consultants and contractors who share our values and are held accountable to clear expectations around ethics, compliance, and sustainability.

CASE STUDY:

133 POND MILLS ROAD

In 2024, we broke ground on our newest residential development at 133 Pond Mills Road, a project that exemplifies how our construction and sustainability values translate into action.

ENVIRONMENTAL PERFORMANCE

An energy modeling study confirmed that the building will achieve a 49% reduction in annual energy consumption and a 65% reduction in GHG emissions compared to the 2017 NECB baseline. These reductions are driven by high-efficiency mechanical systems, LED lighting, and an improved building envelope design.

SUSTAINABLE MATERIALS

Interior finishes were carefully selected for their low environmental impact, with many carrying certifications such as Environmental Product Declarations, Red List Free, Greenguard, and more. Materials were sourced from trusted suppliers including Mohawk Group, Shaw Contract, Armstrong Ceilings, and Tarkett Johnsonite.

WATER AND STORMWATER MANAGEMENT

The site design incorporates best practices for stormwater management, including rooftop detention and groundwater recharge. The building's foundation was also raised to protect sensitive underground water flows, an approach that reduced the need for long-term pumping during both construction and occupancy.

ACCESSIBILITY AND COMMUNITY BENEFITS

The development integrates inclusive design features, such as colour contrast elements and braille signage, to support accessibility for individuals with visual impairments. Public consultation was part of the development process, ensuring the project reflects community input and needs.



SAFETY AND OVERSIGHT

A third-party health and safety consultant provides regular oversight of construction practices, aligned with the Construction Safety Act and BlueStone's own Workplace Safety Policy. All contractors are required to follow strict safety protocols and demonstrate ethical labor practices.

This development is a strong example of how environmental and social sustainability can be embedded into every decision, from concept through to construction.

COMMITMENT TO SOCIAL RESPONSIBILITY

OUR TEAM

At BlueStone Properties, we recognize that our employees are our greatest strength. We are dedicated to cultivating a workplace that is inclusive, supportive, and focused on growth. Our employee programs are built to attract exceptional talent, encourage continuous development, and advance diversity, equity, and inclusion throughout every level of the organization.

RECRUITMENT & SELECTION

Our recruitment approach is highly collaborative, with hiring managers and HR working closely together to ensure a seamless and transparent experience for candidates. We place a strong emphasis on internal growth, promoting from within whenever possible, and we support early talent development through student placement partnerships with local institutions like Fanshawe College. In addition, employees are encouraged to take part in our Referral Program, helping us attract skilled candidates who align with our values.

EMPLOYEE TRAINING

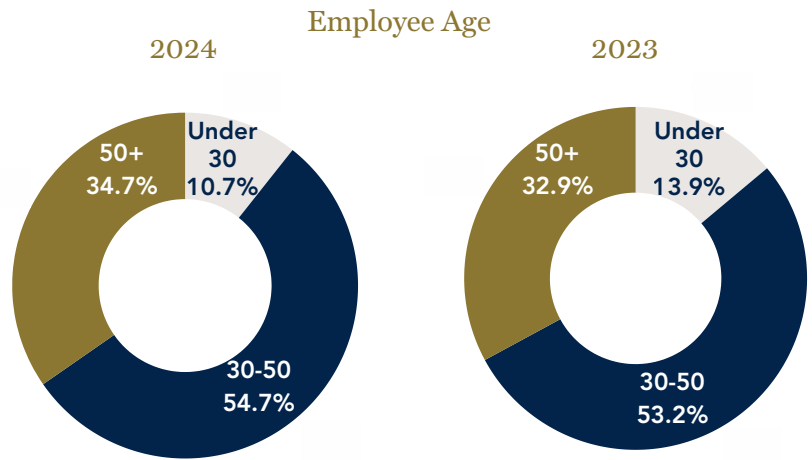
In 2024, we continued to invest in employee growth through a wide variety of training opportunities, including our signature Crucial Conversations program that strengthens leadership and communication across all levels. Our education support program remains a valued benefit, offering full tuition reimbursement for role-related courses and 50% subsidies for other learning, up to \$1,800 annually. Ongoing coaching, mentorship, and structured succession planning further support career progression, ensuring our team is prepared for future opportunities within BlueStone.



COMMITMENT TO SOCIAL RESPONSIBILITY

BENEFITS & COMPENSATION

In 2024, BlueStone continued to provide a comprehensive benefits package to all full-time employees, covering extended health, dental, vision, life insurance, and mental health services fully paid by the company. We also offered employer-matched RRSP contributions, annual performance- and market-based salary adjustments, and flexible work options. Additional paid days off, including personal emergency days and "Better Days," support employee wellness and work-life balance.

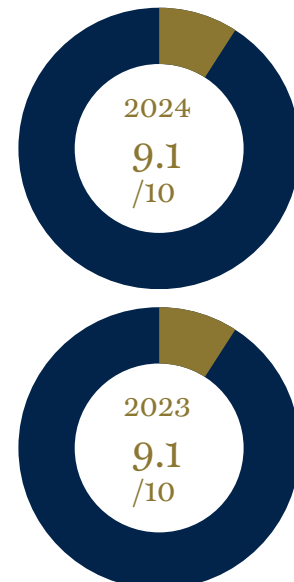


PERFORMANCE MANAGEMENT & SUPPORT

BlueStone is dedicated to supporting the continuous growth and development of every team member. Our Annual Performance Review process includes both self-reflection and manager evaluations, followed by in-person discussions focused on strengths, growth areas, and career development opportunities. To ensure ongoing feedback, employees also participate in quarterly peer review sessions that promote continuous learning and improvement year-round.



Average Health of Employee Engagement



COMMITMENT TO SOCIAL RESPONSIBILITY

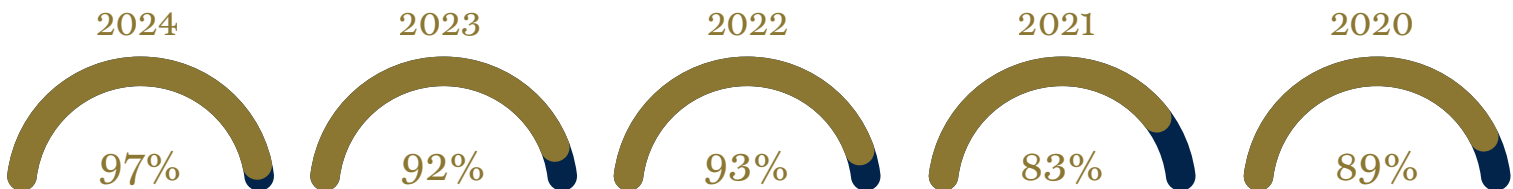
EMPLOYEE ENGAGEMENT

Team-building and social events are an essential part of maintaining BlueStone's positive, collaborative culture. Every two years, we host company-wide gatherings, while department-level events take place more frequently to strengthen local connections. From Employee Appreciation Lunches to family-friendly and charitable initiatives like the Fight to End Homelessness, our events foster a strong sense of community. Participation in celebrations such as the Best Workplaces in Canada awards also reinforces team spirit and shared pride in our accomplishments.

YEAR OVER YEAR RESULTS

The % of employees that answered YES to the this statement:

“Taking everything into account, I would say this is a great place to work.”

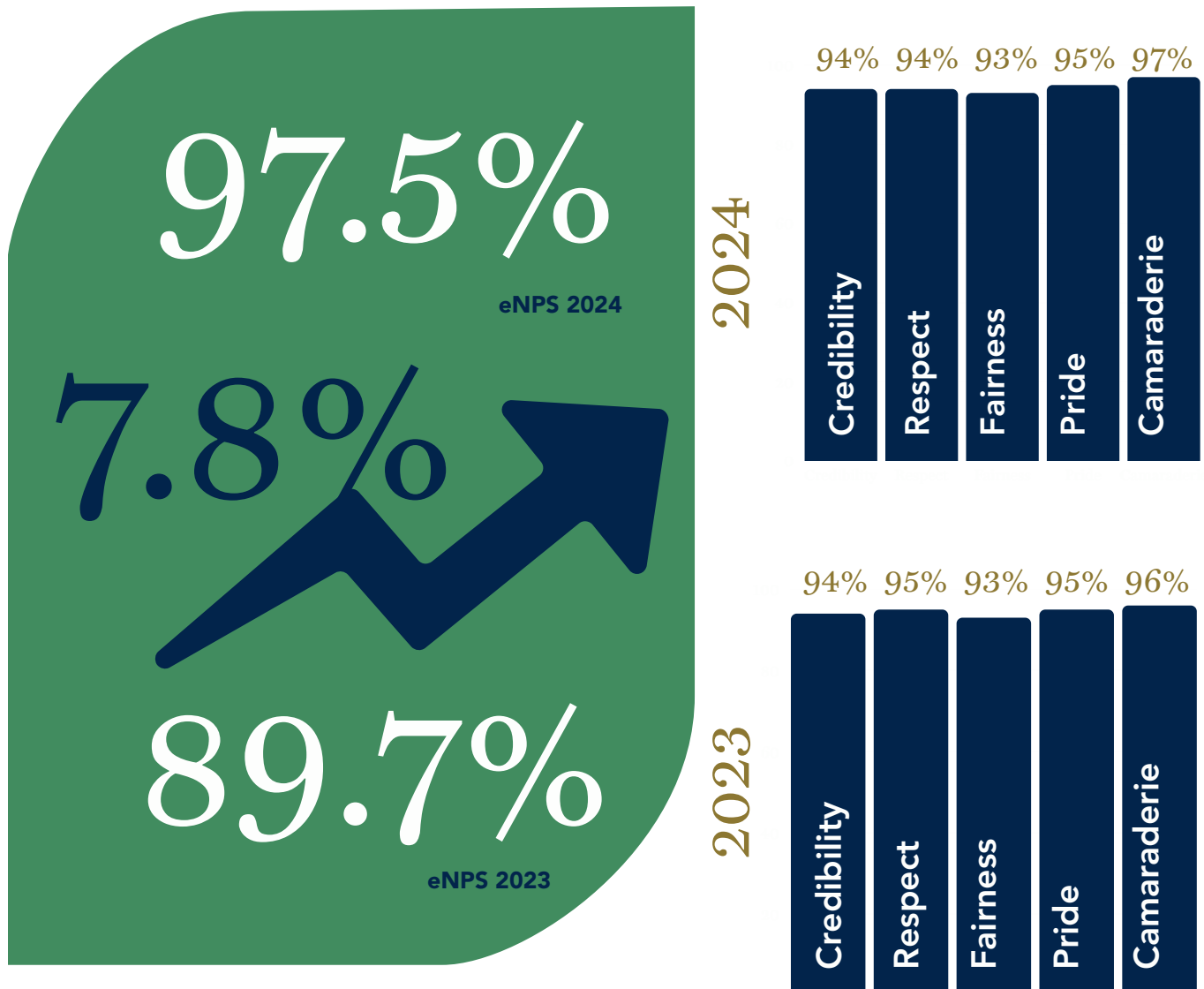


COMMITMENT TO SOCIAL RESPONSIBILITY

EMPLOYEE SATISFACTION SURVEYS

We actively listen to our team through weekly Pulse Surveys on the Applauz platform, gathering feedback on key areas like diversity, recognition, wellness, and career development. These insights help us make meaningful improvements and respond to employee needs in real time. We also use event-specific surveys and monitor our employee Net Promoter Score (eNPS), which continues to demonstrate strong levels of satisfaction and engagement across the organization.

Great Place to Work® Results. The Trust Index is the average of all results from the survey.



COMMITMENT TO SOCIAL RESPONSIBILITY

RECOGNITION

At BlueStone, we take pride in celebrating the dedication and achievements of our team. Our monthly, quarterly and annual Core Value Awards highlight employees who embody our values in meaningful ways. Through the Applauz Recognition and Rewards Platform, team members can give and receive peer recognition, with points that can be redeemed for marketplace rewards. We also honour long-term commitment through Service Awards, as well as enhanced vacation entitlements based on years of service. Additionally, employees have the opportunity to be nominated for external awards, further acknowledging their impact and excellence.



SWELLNESS COMMITTEE

The Swellness Committee is a group of volunteer employees who work together to promote both wellness and social connection across the company. By combining wellness and social initiatives, the committee creates opportunities for employees to engage with one another, build stronger relationships, and prioritize well-being.

Initiatives such as the Swellness Allowance to purchase wellness-related items, 12 Days of Christmas, Holiday Planter Making Workshops, and Pumpkin Carving Contests help foster a sense of fun, health, and collaboration within the company. The committee also supports sustainable initiatives, such as the 20-Minute Pick-Up event, which reflect BlueStone's commitment to giving back to the community and creating a positive impact beyond the workplace.

SWELLNESS ALLOWANCE

Fill out the Swellness expense form and submit it with your receipt between October 2 and November 30, 2024.

Brought to you by THE SWELLNESS COMMITTEE

HALLOWEEN

COSTUME CONTEST

WHO'S THE GHOSTEST WITH THE MOSTEST?

Swellness is hosting a costume contest! Post a photo of your costume on Applauz by noon on October 31. Voting will be done by an Applauz Poll and winners announced on November 1.

AROUND THE WORLD POTLUCK!

Join us for a culinary journey around the world - bring a dish to share that represents your heritage!

June 19, 2024
11:30am to 1pm

Brought to you by THE SWELLNESS COMMITTEE

COMMITMENT TO SOCIAL RESPONSIBILITY

COMMUNICATIONS & TRANSPARENCY

In 2024, BlueStone continued to prioritize clear and consistent internal communication as a foundation of our organizational culture. Employees remained engaged and informed through a range of channels, including our annual Town Hall, where leadership shared updates on financial performance, strategic goals, and future plans. Quarterly “State of the Company” presentations by our President and Executive Vice President provided ongoing insight into company-wide initiatives. Weekly Happy Friday messages celebrated milestones, shared key announcements, and highlighted upcoming events. Regular team meetings across departments ensured open dialogue, alignment, and collaboration remained strong throughout the year.

DIVERSITY, EQUITY & INCLUSION

At BlueStone Properties, we are committed to fostering a workplace where diversity, equity, and inclusion are embedded into every facet of our culture. Since the launch of our DEI Framework in 2023, we’ve continued to integrate inclusive practices in recruitment, employee development, and performance management.



At the Dufferin Corporate Centre, we have taken additional steps to enhance accessibility and inclusiveness:

Rick Hansen Foundation Accessibility Certification (RHFAC): A site survey was completed as part of our commitment to achieving meaningful access for all. As of December 2024, results from the RHFAC assessment are still pending.

DEI Assessment: A third-party DEI assessment is planned for 2025. This evaluation will explore a variety of strategies aligned with our organizational values and BOMA BEST standards. Tenant feedback will be gathered, and findings will inform actionable improvements to support an inclusive building community.

Key DEI Initiatives:

- Neutral Language in Job Postings
- Unconscious Bias Coaching
- Quarterly Conversations giving all employees a voice
- Standardized Interview Process
- Equitable Compensation
- Educational Initiatives
- World Heritage Map



COMMITTMENT TO SOCIAL RESPONSIBILITY

2024 HIGHLIGHTS

TALENT DEVELOPMENT & INTERNAL GROWTH

In 2024, we celebrated three internal promotions, reinforcing our commitment to career advancement and promoting from within. These opportunities not only recognize employee dedication and talent but also help retain knowledge and strengthen our organizational culture.

ENHANCED ONBOARDING & BENEFITS EDUCATION

Recognizing the importance of financial and wellness literacy, we developed in-house training modules and delivered presentations to new hires eligible for benefits and retirement savings plans. This proactive approach ensures employees fully understand the resources available to them and feel empowered to make informed decisions.

STUDENT MENTORSHIP & COMMUNITY COLLABORATION

We proudly provided weekly mentorship to a Human Resources student from Fanshawe College throughout one academic semester. This experience allowed our team to give back to the community while helping to shape the next generation of HR professionals.

IMPROVED EMPLOYEE SUPPORT SERVICES

We transitioned to a new Employee and Family Assistance Program (EFAP) provider to offer more comprehensive and personalized support services. The new plan includes mental health counselling, health coaching, career guidance, and life coaching with service continuity and custom matching to specialists, enhancing care and accessibility for all employees.

As we continue to build an engaged and resilient workforce, our 2025 focus areas include:

2025 GOALS



Developing a Psychological Health and Safety Strategy to support mental wellness and create a safe and respectful work environment.



Continuing our partnership with Fanshawe College by mentoring another student from the HR program, fostering experiential learning and community collaboration.



Delivering Emotional Intelligence Training for our management team to strengthen leadership skills, empathy, and effective communication.

HEALTH & SAFETY

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BlueStone Properties is dedicated to the health and safety of our employees and stakeholders, continuously enhancing our health and safety programs. We prioritize promoting and safeguarding the well-being of our team through safety-first work practices and a culture of safety excellence. Our Health and Safety Program is aligned with industry best practices and legal requirements to ensure a robust and comprehensive system that covers all BlueStone Properties employees and contractors.



Comprehensive Safety Training: All employees receive comprehensive safety training tailored to their individual job responsibilities, ensuring they have the knowledge and skills needed to carry out their duties safely and effectively.



Regular Safety Inspections: We conduct regular safety inspections across all sites to identify potential hazards and ensure compliance with safety standards.



Personal Protective Equipment (PPE): Appropriate PPE is provided for all job functions, ensuring that employees are protected while performing their duties.



Mental Well-Being: Employee Assistance Program (EAP), offering confidential support and resources.



Safety Talks: These ongoing sessions keep employees aware of potential hazards, provide practical safety tips, and offer an opportunity to voice concerns. Encouraging open dialogue and active involvement helps strengthen safety standards and ensures everyone is working together to maintain a safe workplace.



WSIB Health and Safety Excellence Program: To further enhance safety and strengthen our commitment to health and safety, we successfully completed the WSIB Health and Safety Excellence Program in 2024, which focused on continuous improvement in workplace safety standards.

EXPANDING OUR PROGRAM IN 2025

In 2025, we plan to expand our commitment to employee well-being through the introduction of a comprehensive Psychological Health and Safety Program. This initiative will build on our existing health and safety efforts by addressing the mental and emotional aspects of workplace wellness. By integrating psychological health into our safety framework, we aim to create a more supportive, inclusive, and productive work environment where all employees feel valued, respected, and empowered to thrive.

THE JOINT HEALTH AND SAFETY COMMITTEE (JHSC)

BlueStone Properties' Joint Health and Safety Committee (JHSC) plays a crucial role in fostering a safe and healthy work environment. Composed of both management and employee representatives, the JHSC collaborates to identify workplace hazards, conduct regular safety inspections, and develop proactive solutions to prevent accidents. The committee also facilitates open communication about health and safety concerns, ensuring that employees have a voice in shaping safety practices. By reviewing incidents, recommending corrective actions, and promoting safety education, the JHSC is instrumental in upholding Bluestone Properties' commitment to safety excellence and continuous improvement across all operations.

LOST TIME INJURY RATE (LTIR)

Highlights our commitment to maintaining a safe work environment with no lost time due to workplace incidents.

<u>2024</u>	<u>2023</u>
1.06	0.00

NO LOST TIME INJURY RATE (NLTIR)

Reflects our proactive approach to managing and minimizing workplace incidents.

<u>2024</u>	<u>2023</u>
2.11	2.22

Percentage of employees who completed return-to-workplans were successfully reintegrated into their roles, demonstrating our dedication to supporting employee recovery and well-being.

100%

OUR TENANTS

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At BlueStone Properties, our tenants—both residential and commercial—are at the core of our purpose. We take pride in creating well-managed, inclusive, and connected communities that support the well-being and success of everyone who lives and works in our properties.

CUSTOMER SERVICE EXCELLENCE

Aligned with our vision of building better lives, our customer service approach is grounded in responsiveness, transparency, and care. Whether it's addressing a maintenance request in a residential suite or supporting a long-term commercial tenant, we aim to deliver consistent, high-quality service that reflects our commitment to excellence.

“
Jeison is incredible! Very timely with responses to questions and concerns and so friendly too!
– 101 Base Line”

In 2024, our team continued to provide timely, effective support across the portfolio. Testimonials from tenants speak volumes:

“
Erna and Nathan do a fantastic job of managing the building. Erna goes above and beyond what you would expect.
–600 Proudfoot”

“
The maintenance team is doing a great job, I really appreciate their service.
– Oakland Avenue”

TENANT ENGAGEMENT AND COMMUNICATION

We expanded our communication efforts across both residential and commercial portfolios in 2024. Periodic newsletters, property signage, and digital tenant portals were used to share updates, sustainability tips, and community news. In our commercial spaces, we shared seasonal energy-saving recommendations and posted sustainability best practices directly to tenant portals.

Digital platforms like Yardi RentCafé and CommercialCafé continued to enhance tenant access to maintenance requests, rent payments, and building notices—making it easier than ever to stay connected and informed.

OUR TENANTS

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COMMUNITY BUILDING AND APPRECIATION

Building strong tenant relationships remains a priority. In both residential and commercial settings, we hosted a variety of events to show appreciation and foster community spirit.

- Ice Cream and BBQ Events brought tenants together in the summer months.
- Food Trucks at select properties added a fun and social atmosphere to the workday.
- Meet & Greets with Building Managers offered tenants a relaxed opportunity to ask questions and get to know the team over coffee and snacks.
- Welcome Packages helped new residents feel at home from day one.
- The First Day of Spring Tulip Giveaway, continued in 2024, brightened the day for commercial tenants at the Dufferin Corporate Centre and enhanced the aesthetic of the property.
- We introduced long-term anniversary gifts and recognition programs for commercial tenants to celebrate their ongoing partnership with us.



SUSTAINABILITY AND EDUCATION

Through our tenant-facing environmental communication programs, we promoted practical ways to conserve energy, reduce waste, and use water responsibly. Examples included:

- Improved waste signage and ongoing participation in the City of London's FOG (Fats, Oils, and Grease) program.
- Promotion of reuse and donation opportunities through partnerships with Habitat for Humanity and Talize.
- Education on low-flow fixture installations during residential suite turnovers, and reminders to report leaks promptly.



OUR TENANTS

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INCLUSIVE AND SUPPORTIVE COMMUNITIES

We remain dedicated to creating communities that are not only sustainable, but accessible and equitable.

- Barrier-free design elements are being integrated into renovations and new developments wherever feasible.
- We are exploring partnerships with local organizations such as CCLC to support residents facing affordability challenges.
- Ongoing efforts to improve energy efficiency in residential units help reduce utility costs and support long-term affordability.



THE EMERALD TWO BEDROOM (BARRIER FREE)

Interior: 1057 sq ft
Bedrooms: 2
Bath: 2



PRIME LIVING



EXPERIENCE PRIME LIVING AT 101

BETTER LIVING INSIDE AND OUT. BLUESTONE PROPERTIES INVITES YOU TO 101 BASE LINE ROAD WEST.

COMMUNITY FEATURES AND LIFESTYLE

Our goal is to support vibrant, livable communities through thoughtful design and engagement.

- Resident Gardening Programs at Platt's Crossing, Oakland Avenue, and 695 Proudfoot Lane give tenants the opportunity to grow their own food and connect with nature.
- The average Walk Score for our residential portfolio is 67, meaning most properties are "Somewhat Walkable," with many errands accessible on foot.
- Holiday parties, seasonal contests, and charitable initiatives like food drives with Business Cares help tenants feel more connected and engaged.

OUR TENANTS

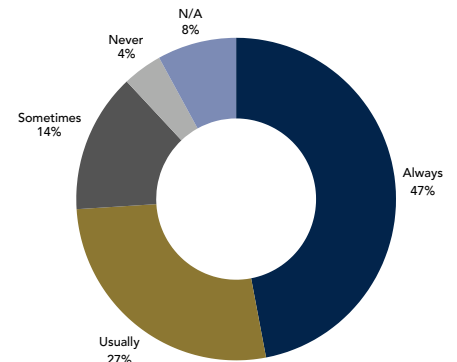
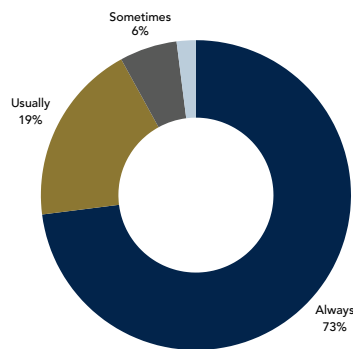
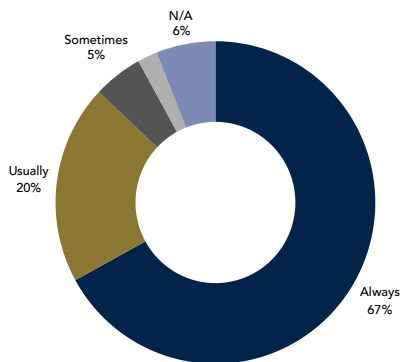
TENANT SATISFACTION

In 2024, we achieved an overall tenant satisfaction score of 88%, compared to 89% in 2023. While the change was marginal, it reinforces our commitment to continuous improvement. Feedback from our tenants continues to shape our services, programs, and priorities.

My maintenance requests are addressed and completed within a timely manner.

I feel completely at home in my BlueStone suite.

I feel informed about BlueStone's environmental initiatives.



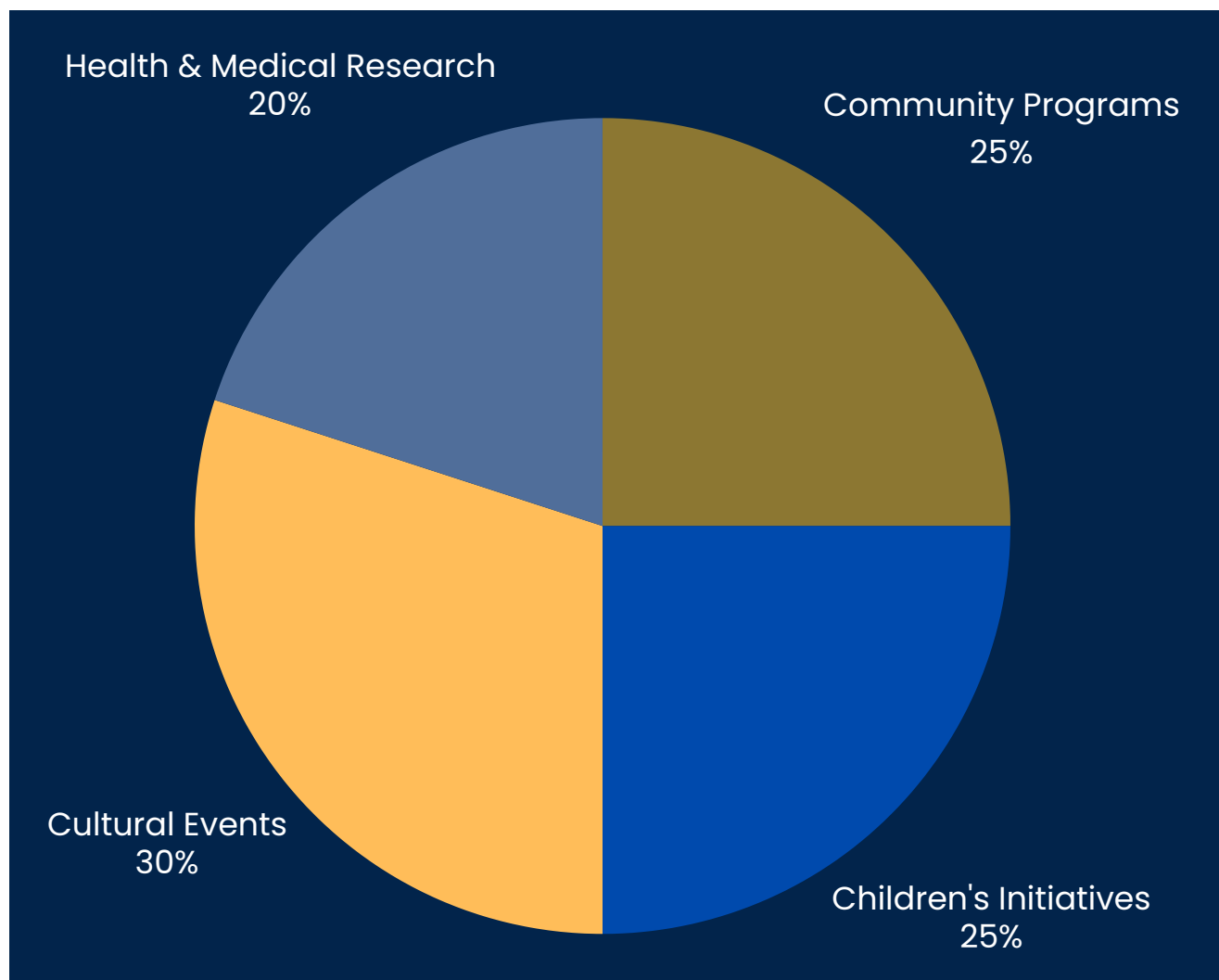
COMMUNITY IMPACT

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BlueStone is proud to support the community where we live and work. In 2024, we contributed to a range of impactful initiatives, including a five-year commitment to the London Children's Museum, support for the Fight to End Homelessness, and our continued partnership with the Grand Theatre. Our philanthropic efforts span medical research, cultural programming, children's services, and community well-being. London isn't just where we operate—it is our home, and we are committed to helping it thrive.

COMMITMENT TO COMMUNITY CAUSES

We annually invest in community-focused initiatives, ensuring a balanced impact. In 2024 our funds got distributed to the following focus groups.



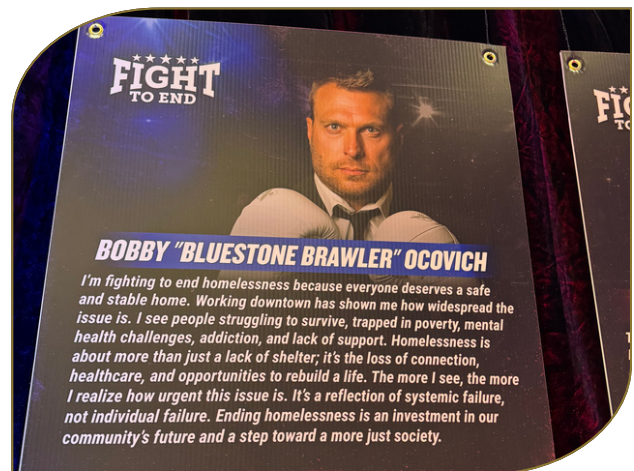
COMMUNITY IMPACT

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EMPLOYEE ENGAGEMENT AND COMMUNITY INVOLVEMENT

BlueStone encourages employees to connect with causes that matter to them, fostering authentic and meaningful relationships between our company and the broader community. By supporting initiatives that reflect individual passions, we ensure our contributions are rooted in genuine engagement.

Our team regularly participates in volunteer and fundraising activities, supported by a company-wide donation matching program that enhances the impact of their efforts. These shared experiences not only amplify our community support but also strengthen team cohesion and pride within the organization.



COMMITMENT TO GOVERNANCE

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CORPORATE GOVERNANCE

At BlueStone Properties Inc., our corporate governance practices are the foundation of our continued growth and resilience. Guided by our vision, we uphold a governance framework rooted in transparency, integrity, and ethical leadership.

Since our founding in 2007, as a family-owned and operated company, we have remained committed to fostering trust with our stakeholders through responsible decision-making and a long-term view of sustainability. Our governance structure is designed to support accountability, drive value creation, and ensure we continue to operate with the highest standards as we evolve with the needs of our tenants, employees, partners, and communities.

BlueStone Company Vision:

“Building Better Lives and Better Communities, Through Better Properties.”



OWNERSHIP AND LEADERSHIP

BlueStone Properties remains under the dedicated leadership of the Bierbaum family, who have guided the company since its inception. This consistent, hands-on ownership fosters a long-term vision that shapes every strategic decision we make. Grounded in our core values and ethical foundation, our leadership approach ensures the continued growth and sustainability of our business, always with a focus on delivering value to our stakeholders and building stronger communities.

COMMITMENT TO GOVERNANCE

SENIOR LEADERSHIP TEAM

BlueStone's senior leadership team, led by owners Colin Bierbaum and Jaclyn Bierbaum, reflects our commitment to diverse and balanced leadership—50% of the team is made up of women. Together, they bring a wide range of expertise across critical areas of the real estate sector. With a focus on innovation, accountability, and ethical governance, this experienced group guides BlueStone's strategic direction, ensuring that long-term sustainability and transparency remain at the core of every decision.



BERNIE BIERBAUM
Founder
17 Years Service



SUE BIERBAUM
Community Services
Manager
17 Years Service



COLIN BIERBAUM
President
16 Years Service



JACLYN BIERBAUM
Executive Vice President
15 Years Service



KRISTIN NIELSEN
VP Commercial Properties
6 Months Service



KYLE SCHNARE
VP Residential Properties
4 Years Service



SHAWN RUMFORD
VP People & Culture
5 Years Service



RACHEL MENARY
VP Finance
2 Years Service



LORNE HOPKINS
Landscape Manager
17 Years Service



MARDI TURGEON
Development Manager
17 Years Service



JAMIE BLOOMFIELD
Project Manager
4 Years Service



ROB OCOVICH
Operations Manager
3 Years Service



JENA MACDONALD
Human Resources Manager
7 Years Service



SEAN JACKSON
Commercial Property Manager
2 Months Service



ROBYN BROWN
Residential Property Manager
1 Year Service



OMAR ELKHATAB
Controller
2 Years Service



ANGELA MCISAAC
Health & Safety Specialist
3 Years Service



LISA PYE
Storage Worx Manager
13 Years Service



BLAKE CHECHAK
Senior Systems
Administrator
4 Years Service



ILONA KOVATS
Sustainability & Tenant
Retention Manager
12 Years Service



BEKIM VOKRRI
Residential Maintenance
Manager
4 Years Service



KELLY DERTINGER
Marketing &
Communications Specialist
11 Years Service

COMMITMENT TO GOVERNANCE

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STAKEHOLDER COMMITMENT

As a family-owned business, BlueStone Properties takes a long-term, relationship-driven approach to managing our business. We prioritize the well-being of all stakeholders—shareholders, employees, tenants, customers, and the communities where we operate. Our governance practices are designed to promote open communication and transparency, fostering a culture of trust, collaboration, and accountability across the organization.

ETHICAL CONDUCT

Our Corporate Code of Conduct reflects the high standards we set for ourselves in every interaction. All BlueStone employees and representatives are expected to conduct themselves with professionalism, integrity, and respect. By upholding these principles, we ensure a safe, inclusive, and ethical workplace while strengthening our relationships with stakeholders. The Code serves as a guiding framework for our day-to-day decisions and plays a vital role in maintaining the trust that is essential to our continued success.

GOVERNANCE FRAMEWORK: EOS

In 2018, BlueStone Properties adopted the Traction Entrepreneurial Operating System (EOS)—a proven framework that enhances our governance by embedding clarity, structure, and accountability throughout the organization. EOS empowers our teams to make decisions efficiently, stay focused on a shared vision, and align their efforts toward common goals.

A key feature of EOS is the use of “Rocks”—priority projects or initiatives that are identified and agreed upon quarterly at both the company and departmental level. These Rocks serve as a strategic planning tool, helping teams break down larger goals into focused, actionable efforts. Each Rock is assigned an owner and a deadline, promoting transparency and accountability.

Tracking the successful completion of Rocks allows us to measure progress in real time and stay agile in our approach. This system of continuous goal-setting and execution reinforces our commitment to effective governance, operational excellence, and ongoing improvement across all areas of the business.

214/238

Rocks completed in 2024

89.5%

PRIVACY AND CYBER SECURITY

At BlueStone Properties, protecting sensitive information and ensuring the resilience of our digital infrastructure are integral to our governance framework. As cybersecurity threats continue to evolve, we remain proactive in strengthening our systems, safeguarding stakeholder data, and promoting a culture of digital responsibility.



Advanced Threat Protection: In 2024, we enhanced our cybersecurity posture by deploying an enterprise-grade antivirus solution with real-time threat management, automated response capabilities, and integration with Microsoft's cloud-based threat intelligence. This upgrade enables advanced attack surface reduction and equips our IT team with tools to detect and neutralize threats swiftly across all endpoints.



Streamlined and Secure Device Configuration: We utilize a centralized deployment server to automate and standardize the configuration of all company computers. This approach not only ensures consistency and reduces manual error but also accelerates onboarding and maintenance processes. Updates, applications, and security settings are deployed uniformly, enhancing our operational efficiency and security baseline.



Mobile Device Management: To address the growing reliance on mobile technologies, BlueStone has implemented a robust Mobile Device Management (MDM) solution. This system enforces encryption, secure access protocols, and remote wiping capabilities for all corporate mobile devices. By controlling application deployment and access permissions, we ensure secure, compliant, and productive mobile operations.



Risk Mitigation Through Testing and Training: We conduct annual vulnerability scans and third-party penetration tests to evaluate and reinforce our digital defenses. Additionally, we introduced multifactor authentication (MFA) to safeguard critical software and reduce phishing risks. A full rollout of MFA across all staff is planned for 2025.



Empowering Staff Through Awareness: Recognizing that human behavior is often the weakest link in cybersecurity, BlueStone made security awareness training mandatory for all employees. These sessions focus on recognizing phishing attempts, securing personal and professional devices, and understanding data protection responsibilities. By fostering a security-conscious culture, we aim to minimize risk and build organizational resilience.

SUPPLY CHAIN ACCOUNTABILITY

At BlueStone Properties, we view supply chain accountability as a cornerstone of our commitment to sustainability and ethical business practices. Our goal is to ensure that all contractors, vendors, and service partners operate with integrity, uphold environmental responsibility, and contribute to safe, high-performing buildings. Through vendor oversight, clear expectations, and an emphasis on sustainable practices, we foster alignment across our supply chain with our values.



Responsible Vendor Management: Our vendor management process evaluates suppliers not only on service quality but also on their environmental and social standards. Our Request for Proposal (RFP) processes and contractual agreements require adherence to environmental legislation, ethical conduct, and workplace safety standards. Periodic reviews and performance evaluations are conducted to ensure continuous improvement and alignment with our corporate values.



Contractor Expectations: Every contractor working with BlueStone is required to comply with our Contractor Code of Conduct. This document outlines key expectations around:

- **Sustainability Practices** – Including proper waste management, responsible material sourcing, and compliance with all environmental regulations.
- **Ethical Operations** – Emphasizing transparency, confidentiality, appropriate use of resources, and conflict of interest avoidance.
- **Health and Safety** – Mandating certification, proper use of PPE, safe work procedures, hazard reporting, and participation in safety briefings.



Advancing Sustainability Across the Supply Chain: We actively seek suppliers who share our sustainability vision. As part of our environmental commitment, we encourage:

- **Waste Minimization and Recycling** – Contractors are asked to divert waste from landfills whenever possible through recycling and responsible disposal.
- **Energy-Conscious Practices** – We promote the use of high-efficiency tools, equipment, and practices that reduce energy use during project delivery.
- **Regulatory Compliance** – Vendors are expected to remain compliant with all relevant environmental regulations, ensuring protection of the communities where we operate.



Continuous Collaboration and Improvement: We value long-term partnerships built on mutual respect and a shared commitment to responsible practices. Recognizing that our residential and commercial divisions may operate under different processes, we're working toward more cohesive contractor policies across the organization. By engaging our vendors through open communication, we aim to resolve inconsistencies and elevate performance across our portfolio.

FUTURE DIRECTIONS

As BlueStone looks ahead, we remain committed to advancing our ESG journey with a focus on impact, innovation, and inclusion. In 2025, we will build on the momentum of this year by developing a company-wide sustainability strategy that aligns environmental targets, social priorities, and governance practices across the organization. This strategic framework—set as our 2024 annual goal—will help guide our next phase of growth and accountability.

Operationally, we'll continue refining emissions tracking, implementing asset-specific energy policies, and completing key efficiency upgrades across the portfolio. We're also expanding water submetering and leak detection technologies to address tenant-driven consumption and strengthen climate resilience planning.

Socially, our efforts will focus on employee wellness through the launch of a Psychological Health and Safety Strategy, and on inclusivity through a third-party DEI assessment at the Dufferin Corporate Centre. Governance priorities will include enhanced ESG oversight, cybersecurity training, and stronger supply chain accountability.

“With every step, we are working toward a more sustainable, resilient, and inclusive future, for our tenants, our team, and the communities we serve.”

