



BLUESTONE
PROPERTIES

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

ESG REPORT



2023

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MESSAGE FROM OUR PRESIDENT

1

It is with great pride that I present BlueStone Properties' very first Environmental, Social, and Governance (ESG) report—a landmark moment for our company. This report symbolizes our journey toward a more sustainable, responsible, and impactful future, reinforcing our belief that success today must benefit the people, communities, and environment we serve.



Sustainability has always been a core element of BlueStone's identity. This first report reflects our natural evolution toward creating properties that not only stand out for their quality but also make a lasting, positive impact.

Looking back at 2023, we're proud of what we've accomplished. At the end of the year we were preparing to welcome our new apartment building, 101 Base Line Rd West into the portfolio, having completed leasing operations successfully, demonstrating our team's effective strategic planning.

To set the stage for future environmental initiatives, we rolled out an Environmental Policy. Five of our buildings achieved ENERGY STAR® Certification, showcasing our leadership in energy efficiency, benchmarking, and environmental stewardship. We received the ENERGY STAR® Canada Award for 600 Proudfoot Lane as Building of the Year in the Multifamily Housing category.

Our annual tenant satisfaction survey is a vital tool to ensure our services meet tenants' expectations, and we achieved an impressive Tenant Satisfaction Score of 8.9 out of 10, reflecting our dedication to delivering exceptional living experiences.

As a testament to our workplace culture and dedication to our team, we were ranked 35th Best Place to Work in Canada. We are equally proud of the contributions we've made to the community, with one of our employees participating in the Fight to End Homelessness for Joan's Place.

Of course, no journey is without its challenges. As we look ahead, this inaugural ESG report is just the beginning. We're excited to build on this foundation and continue shaping a future where sustainability and social responsibility drive us.

To all of our stakeholders—tenants, employees, investors, and community partners—thank you for your trust and support. Together, we're creating a better, brighter, and more sustainable tomorrow.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Colin Bierbaum', written over a light blue horizontal line.

Colin Bierbaum

President, BlueStone Properties

ABOUT BLUESTONE

BlueStone Properties Inc. is an award-winning, family-owned and managed property management and development company based in London, Ontario. Established in 2007, BlueStone has grown to manage and develop a diverse portfolio of residential and commercial properties throughout London, Ontario, and remains committed to providing exceptional residential and commercial spaces while upholding the values that have guided the company for over half a century.

For over three generations, BlueStone Properties has been dedicated to "Building Better Lives, and Better Communities, Through Better Properties." This commitment drives our approach to maintaining the highest standards across our portfolio, from proactive property maintenance to reinvesting in our buildings to ensure long-term quality. With a focus on creating both beautiful and functional spaces, BlueStone emphasizes sustainability and environmental stewardship in all projects.

BlueStone takes pride in its deep connection to the London community, fostering relationships built on mutual respect with tenants and residents. As a BlueStone tenant, you can expect your property to be maintained to the highest standards, with a responsive management team that values efficiency and care.

75

Employees

888,888

Commercial Square Feet

1173

Residential Units



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.

2023 HIGHLIGHTS

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Environmental

- Rolled out our corporate Environmental Policy
- 2023 ENERGY STAR® Canada Award for 600 Proudfoot Lane in the Multifamily Housing Building of the Year category
- 5 buildings achieved ENERGY STAR Certification
- Implemented Water Submetering at 101 Base Line Road West
- Boiler Replacements at two properties, reducing CO₂e emissions by approximately 60 tons annually
- LED Lighting Retrofits: Retrofitted over 1,176 lamps at Meadowbrook Business Campus
- Building Automation System (BAS) Upgrades completed at one property
- Set Platinum Level Environmental Stewardship Commitment with Green Economy London.
- Sponsored the LOLA Beehive project to support biodiversity and environmental education
- Partnered with ReForest London to support local reforestation

Social

- Great Place to Work Certification
5 consecutive years
- Ranked 35th Best Place to Work
in Canada in 2023.
- Named Canada's Top Small and
Medium Employers
- Best Corporate Float in the Hyde
Park Santa Claus Parade
- Overall Tenant Satisfaction Score
of 8.9 out of 10 in annual surveys.
- Employees participated in the
Fight to End Homelessness
- Resident and Tenant
Engagement Programs



Governance

- Rolled out Environmental Policy
- Successful Leasing for new apartment building 101 Base Line Road West, set for completion in spring 2024
- Received Consumer Choice Award for Commercial Leasing

BLUESTONE'S ESG APPROACH

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At BlueStone Properties, sustainability is more than just a corporate responsibility.

At BlueStone Properties, sustainability is at the heart of our core values. As a real estate development, construction, and property management company, we recognize the significant impact of our operations on the environment and the communities we serve. This commitment drives us to integrate sustainable practices across all areas of our work.

We are dedicated to Environmental, Social, and Governance (ESG) principles, focusing on reducing our carbon footprint, conserving resources, and promoting energy efficiency. We're proud of our achievements, including multiple ENERGY STAR® certifications and recognition for our energy-efficient buildings. Our involvement in community based environmental initiatives, such as Green Economy London's Environmental Stewardship program underscores our leadership in promoting environmental responsibility within our industry.

Socially, we strive to create vibrant communities at our properties, and we believe in empowering tenants to manage their utility costs and engage in sustainable practices. Our governance ensures ethical leadership, transparency, and accountability in our decision-making.

BlueStone Properties is committed to refining our sustainability initiatives and invites all stakeholders—tenants, partners, and the broader community—to join us on our journey toward a more sustainable future.

Our First Year of Reporting

As we embark on our first year of ESG reporting, BlueStone Properties is committed to laying a strong foundation for our Environmental, Social, and Governance (ESG) journey. This inaugural report serves not only as a reflection of our accomplishments in 2023 but also as a testament to our dedication to integrating sustainability into every aspect of our operations. ESG at BlueStone represents more than a set of principles; it embodies our long-term commitment to responsible business practices that align with our core values and the expectations of our stakeholders.

The primary purpose of this report is to communicate BlueStone's efforts to enhance our environmental stewardship, foster social responsibility, and ensure robust governance practices. By documenting our achievements and setting the stage for future initiatives, we aim to provide transparency and accountability, reinforcing our commitment to making a positive impact on our communities and the environment.

STAKEHOLDER ENGAGEMENT

5

At BlueStone, we recognize the critical role that stakeholders play in our ESG journey. Effective engagement with our tenants, employees and communities is key to achieving our long-term sustainability goals.

Tenants & Residents

Environmental Communication Programs

We will continue to implement environmental communication programs to keep tenants informed about our sustainability initiatives. This includes promoting energy conservation tips, recycling efforts, and ways to reduce water usage.

Annual Surveys

Tenant satisfaction and feedback are crucial to improving our services and ESG initiatives. We will conduct annual tenant surveys to gather insights on their experiences and identify areas for improvement in environmental and social practices.

Employees

Third-Party Surveys

Employee engagement and well-being are central to our social sustainability goals. We will continue using third-party surveys to gauge employee satisfaction and obtain feedback on workplace culture, diversity, and inclusion.

Employee Appreciation Platforms

Our Applauz feedback system will remain a key tool in promoting real-time feedback and recognition, allowing employees to express their opinions and feel valued within the organization.

Awareness

Employees are engaged in sustainability related topics to ensure they are equipped to contribute to BlueStone's ESG efforts.

Communities

Community Participation

BlueStone is committed to active participation in the communities where we operate. We will engage in dialogue with local groups to understand community needs and contribute to local development, especially in areas such as affordability and housing.

Sponsorships and Partnerships

We will continue our sponsorships of organizations such as London Health Sciences Centre, St. Joseph's Healthcare Foundation, the Grand Theatre and Children's Museum, and partnerships with organizations like Green Economy London and London Environmental Network, to enhance environmental stewardship and strengthen our community ties.

COMMITMENT TO THE ENVIRONMENT

The rollout of our Environmental Policy in 2023 marked a major milestone in BlueStone's sustainability journey. Approved by senior leadership, the policy established a structured approach to integrating environmental considerations into all aspects of our operations. It has laid the groundwork for initiatives like energy and water conservation, waste reduction, and community-based environmental efforts. The policy is reviewed annually by our President to ensure alignment with industry standards. Moving forward, BlueStone remains committed to enhancing environmental performance and driving sustainable growth across our portfolio.

At BlueStone Properties, energy management is central to our operational strategy, ensuring we reduce environmental impact while maintaining efficiency across our commercial portfolio. We have adopted a proactive approach to energy management by implementing cutting-edge technologies and continuously monitoring energy usage, allowing us to make data-driven decisions to optimize our energy performance.



Energy Efficiency Initiatives and Management Strategies

✓ Energy Monitoring

We actively track energy consumption using a combination of ENERGY STAR® Portfolio Manager and spreadsheets. This allows us to identify areas for improvement, monitor ongoing performance, and adjust our strategies as needed to optimize efficiency.

✓ Building Automation System

The new BAS at the Dufferin Corporate Centre, scheduled to be completed Spring 2024 will automate the building's energy systems based on occupancy and environmental conditions, ensuring that energy is only consumed when necessary.

✓ High-Efficiency Equipment

Our commercial properties are equipped with high-efficiency equipment, such as Lochinvar condensing boilers that operate at 96% efficiency, and LED lighting systems throughout common areas and tenant spaces. This technology significantly reduces electricity and gas consumption, contributing to our overall energy reduction targets.

✓ Ongoing Maintenance and Upgrades

We regularly upgrade mechanical systems, such as heat pumps, and ensure they are operating at peak efficiency. Preventative maintenance is performed to keep equipment running smoothly, further enhancing our energy savings.

Notable Reduction Projects

7

Dufferin Corporate Centre

30%

Electricity Consumption Reduction Goal

Roofs replaced at 130 Dufferin Avenue and 240 Oakland Avenue

- higher R-value materials used
- heat loss prevention in the winter
- heat gain reduction in the summer
- lower overall energy load



Boilers replaced at 130 Dufferin Avenue and 238 Oakland Avenue

- expected to save 30,982 cubic meters of natural gas annually
- equivalent to preventing 60 tons of CO₂ emissions



Dufferin Corporate Centre

23.4%

Current Electricity Consumption Reduction
compared to our 2012 baseline

Dufferin Corporate Centre: Building Automation System (BAS) and HVAC Optimization

- started significant upgrades to its BAS to optimize the performance of HVAC systems, lighting, and other mechanical systems in 2023
- project will result in improved overall efficiency and reduced electricity consumption



LED retrofit at Meadowbrook Business Campus

- 1,176 single-lamp fixtures were replaced with energy-efficient LEDs



Greenhouse Gas Emissions

8

BlueStone Properties made significant progress in tracking and reducing its greenhouse gas (GHG) emissions. As part of our commitment to environmental stewardship, we have partnered with Green Economy London to quantify and manage our GHG emissions across the entire residential and commercial portfolio. Our GHG inventory is aligned with the World Resources Institute's GHG Protocol Corporate Accounting Standard, ensuring comprehensive and accurate emissions tracking across all our facilities. We have reduced our consumption by improving HVAC maintenance, boiler usage, LED retrofits and the use of our Building Automation System.

GHG Emissions Tracking

Our GHG emissions are categorized into three main scopes:

1 Direct Emissions

These include natural gas consumption for space and water heating in our facilities.

90%

of our total emissions

2 Indirect Emissions

These are related electricity use.

8.6%

of our total emissions

3 Other Indirect Emissions

Emissions from water consumption represent a minor portion of our overall footprint.

0.1%

of our total emissions

In 2023, BlueStone recorded a total GHG emissions of

4,010 tCO₂e

Reduction from 2022 levels is

7%

Water Management

BlueStone Properties remains committed to effective water management and conservation as a key component of our environmental sustainability efforts. Through the integration of water-saving technologies, operational upgrades, and resident engagement, we aim to reduce water consumption across our portfolio.

Water-Saving Fixtures

Across our residential properties, BlueStone has installed low-flow toilets, showerheads, and aerated faucets. These fixtures are designed to significantly reduce water usage without affecting the quality of service to residents and regular maintenance ensures that leaks and inefficiencies are addressed promptly.

Water Assessment and Upgrades at DCC

In 2023, BlueStone conducted a comprehensive Water Assessment at the Dufferin Corporate Centre and we are planning the replacement of all toilets within the building with modern, water-efficient fixtures in 2024. These upgrades are expected to significantly reduce water consumption.

Submetering

At our new development 101 Base Line Road West, BlueStone is introducing a pioneering approach to water management with the installation of individual water submeters in each residential unit. Residents are provided with real-time data on their water usage, empowering them to manage and reduce their consumption more effectively.

Site Irrigation

Most of our properties employ advanced water-efficient irrigation controls to manage the landscaping, ensuring responsible water usage across garden beds and turf areas. These systems utilize an IQ controller with Simple Evapotranspiration (Simple ET Program), which is connected to local weather sensors. This "Smart Scheduling" adjusts irrigation based on the most current weather forecasts, ensuring the landscape receives the appropriate amount of water needed without excess.

Resident Engagement Initiatives

As part of our future strategy, BlueStone is planning to implement resident engagement initiatives focused on water conservation. These programs will include educational newsletters that encourage residents to adopt water-saving behaviors, such as reducing shower times and mindful water use.



Waste Reduction Strategies

BlueStone has adopted a multifaceted approach to waste reduction, with specific strategies designed to address the unique demands of our residential and commercial properties.

Elimination of Plastic Bottle Purchasing

In 2023, BlueStone made a significant step towards reducing plastic waste by eliminating the purchasing of plastic bottles across all our properties. This initiative was rolled out on World Environment Day, and reflects our commitment to minimizing single-use plastics and promoting sustainable practices.

Organics Recycling Program

In 2023, we introduced an organics recycling initiative at the Dufferin Corporate Centre, focusing on diverting organic waste such as food scraps, diapers, and paper towels from landfills to composting facilities. As part of this program, we successfully incorporated composting devices like the LOMI countertop composter, making waste reduction both practical and educational for tenants. This initiative significantly improved our waste diversion rate, achieving a 22.5% increase over the previous year, bringing the current diversion rate to 68.5%. The success of the program was driven by extensive tenant engagement and the seamless integration of composting systems. Looking ahead, we aim to continue this progress with the goal of reaching an 80% waste diversion rate in the coming years.



E-Waste Collection

At the Dufferin Corporate Centre, we continue to successfully run the electronic waste collection program, and planning on implementing a battery recycling program in 2024.

Waste Audits

A comprehensive waste audit helped us identify waste streams and calculate diversion rates for the commercial tenant at the Dufferin Corporate Centre, allowing us to make data-driven decisions. To improve on the results achieve a planned 80% diversion rate at this property we are planning to further engage tenants by setting up a building Green Team in 2024.

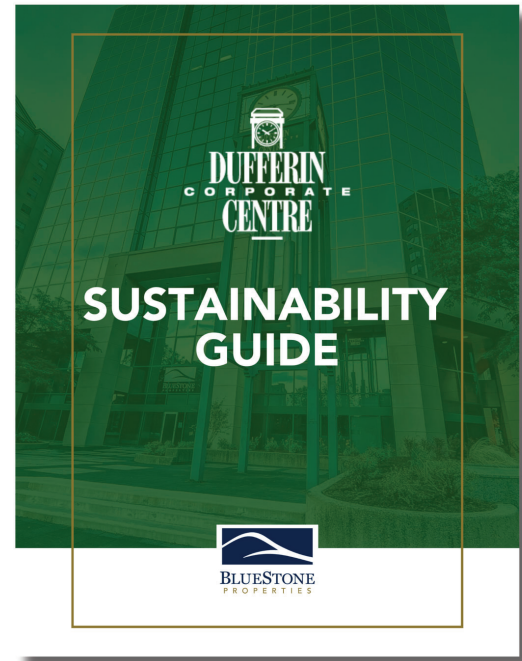
In contrast, our residential properties face different challenges related to waste management. In residential settings, educating residents on proper sorting and recycling practices is critical to overcoming contamination and encouraging broader participation in waste diversion programs.

Tenant Education Programs

Tenant education is key to the success of our waste management initiatives, but it requires different approaches for residential and commercial properties.

Commercial Tenant Engagement

At the Dufferin Corporate Centre, we've provided a comprehensive Sustainability Guide to tenants. This guide highlights the waste management program of the building, the importance of paper waste reduction, and steps to participate in organics recycling. Educational posters have also been distributed and placed in common areas to reinforce proper waste management practices.



Residential Tenant Engagement

Engaging residents in multi-family properties brings specific challenges, such as promoting compliance with waste sorting. To support this, we provide clear signage at all garbage chutes and guidance on the recycling room location. New tenants receive one-on-one instruction on our waste management systems. Additionally, we offer specialized recycling options, including Shriners bottle recycling at our 520 Talbot and 600 Proudfoot properties, information on local e-waste recycling, and a FOG (fats, oils, and grease) program for all residents.

Future Plans

BlueStone Properties is committed to continuously refining its waste management practices and addressing the distinct needs of both residential and commercial properties. Our future initiatives include:

Expanding Organics Recycling Awareness Campaigns

We plan to extend the successful organics recycling program from the Dufferin Corporate Centre to our Meadowbrook Business Campus leasing office.

We plan for future awareness campaigns that will include informational newsletters, Green Team meetings, feedback on waste practices and sharing of information directly from the Recycling Plant of our waste management provider.

Increasing Waste Diversion

Our goal is to exceed an 80% waste diversion rate at our Dufferin Corporate Centre and research further ways of improving results at our other properties.

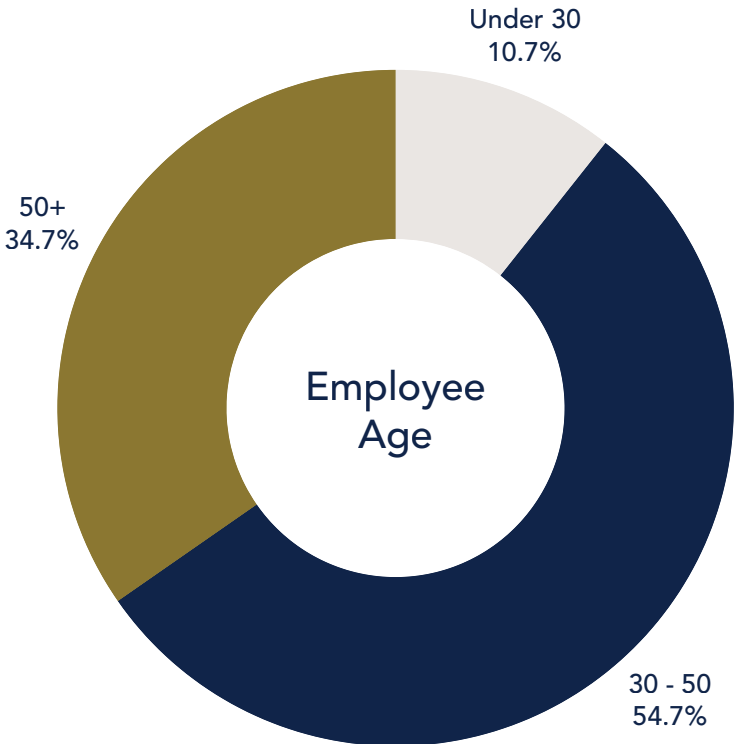
COMMITMENT TO SOCIAL RESPONSIBILITY

Our Team

At BlueStone Properties, our employees are our most valuable asset, and we are committed to fostering an inclusive, supportive, and growth-oriented environment. Our employee programs are designed to attract top talent, support professional development, and promote diversity, equity, and inclusion across all levels of the organization.

75

Employees in December 2023



Gender

Management
33% identify as female

Employees
44% identify as female

Executive
Team
50% identify as female



Turnover Rate

16%

Employees that recommend BlueStone as an employer to family and friends

89.7%

Overall Health of Employee Engagement

9.1/10

17

New Hires in 2023

4.8

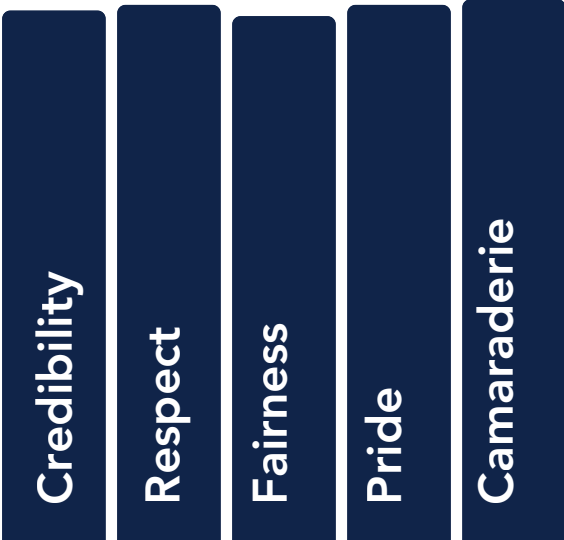
Average Staff Tenure in years



2023 Great Place to Work® Results

The Trust Index® is the average of all results from the survey.

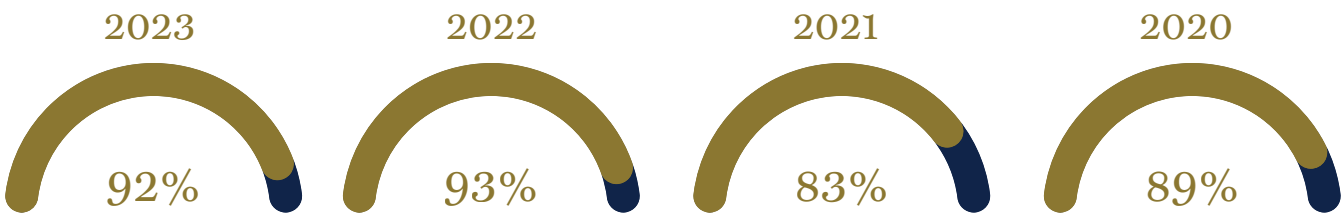
94% 95% 93% 95% 96%



Year Over Year Results

The percentage of employees that answer yes to the statement:

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



Recruitment & Selection

Our recruitment process is collaborative, involving both hiring managers and HR to ensure clear communication with candidates. We prioritize growing talent from within and also participate in student placement programs through partnerships with local schools and colleges, such as the Fanshawe Student Mentorship Program. Employees can participate in our Referral Program.



Training & Development

We offer a robust range of training programs such as Crucial Conversations Training, designed to build leadership and communication skills across the organization. Employees also benefit from 100% tuition subsidies for courses related to their current role, and 50% subsidies for unrelated courses, with a maximum of \$1,800 annually. Ongoing coaching and succession planning support career growth and ensure that employees are equipped for future opportunities within the company.

Diversity, Equity & Inclusion

At BlueStone Properties, we are committed to fostering a workplace where diversity, equity, and inclusion are prioritized across all levels of the organization. In 2023, we strengthened this commitment by developing and implementing a comprehensive DEI Framework that guides our practices in recruitment, performance management, and employee development.



Key DEI Initiatives

1. Neutral Language in Job Postings
2. Unconscious Bias Coaching
3. Quarterly Conversations giving all employees a voice
4. Standardized Interview Process
5. Equitable Compensation
6. Educational Initiatives
7. World Heritage Map

Benefits & Compensation

15

BlueStone offers a comprehensive benefits package to all full-time employees, which includes extended health coverage, dental, vision, life insurance, and mental health services, with 100% of premiums covered by the company. Additionally, employees have access to a Group Retirement Savings Plan (RRSP) with employer matching contributions, and all employees receive annual salary and wage increases based on performance reviews and market evaluations. Flexible work arrangements and additional paid days, such as six personal emergency days and four "better days," ensure employees maintain a strong work-life balance.



Performance Management & Support

BlueStone is committed to fostering continuous growth and development for all employees. Our Annual Performance Reviews consist of self-assessments and manager evaluations, followed by in-person meetings to discuss strengths, areas for improvement, and career development opportunities. Quarterly peer feedback sessions complement these reviews, allowing employees to receive ongoing constructive feedback throughout the year.

Employee Events

Team-building and social events play a crucial role in maintaining a positive and collaborative company culture. Every two years, BlueStone holds company-wide events, with smaller, department-specific events held regularly. Employee Appreciation Lunches, family and charity events such as the Fight to End Event, and participation in award ceremonies like the Best Workplaces in Canada foster a sense of camaraderie and team spirit across the company.

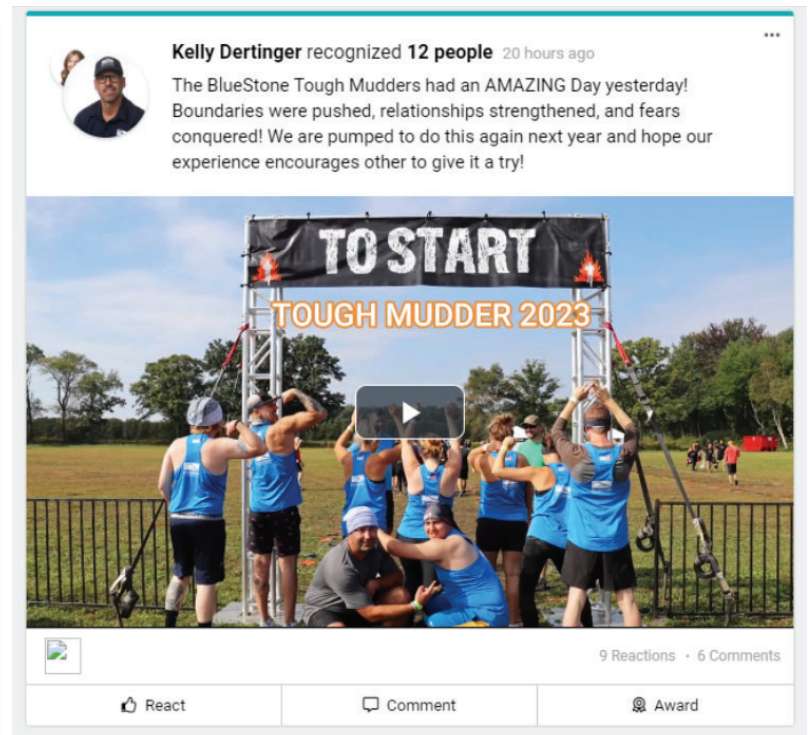
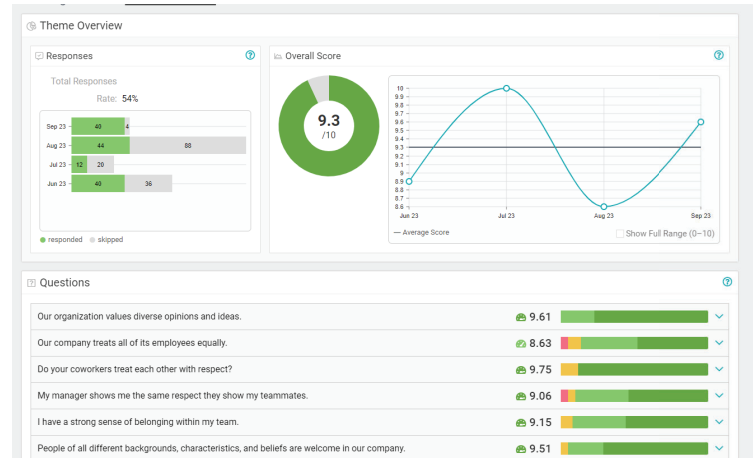


Employee Surveys

We gather employee feedback through Weekly Pulse Surveys via the Applauz platform, covering topics such as diversity, recognition, wellness, and career growth. These insights allow us to continuously improve our workplace environment and address areas of concern. Additionally, we conduct event-specific surveys and track employee sentiment through our Net Promoter Score (eNPS), which consistently reflects high levels of satisfaction and engagement.

Recognition

BlueStone actively recognizes the hard work and contributions of its employees through monthly, quarterly, and annual Core Value Awards. The Applauz Recognition and Rewards Platform allows employees to both give and receive recognition, with points redeemable for a variety of marketplace items. Employees are also rewarded for their tenure through Service Awards, which include increased vacation entitlements based on years of service. Additionally, employees have opportunities to be nominated for external awards.



Swellness Committee

Our Swellness Committee, made up of volunteer employees, meets regularly to plan social and wellness events. Initiatives such as the Step Challenge, Holiday Planter Making Workshops, and Pumpkin Carving Contests help promote wellness and collaboration within the company. The committee also supports charitable causes, such as the 519 Sock Challenge and the My Sister's Place Spring Charity Drive, which align with BlueStone's commitment to community engagement.



Communication & Transparency

At BlueStone, transparency and open communication are key to our organizational success. Our annual Town Hall meetings provide employees with updates on the company's financials, goals, and long-term planning. Additionally, quarterly State of the Company addresses from the President and Executive Vice President keep employees informed about ongoing initiatives. Weekly Happy Friday emails provide regular updates on events, news, and achievements, while team meetings ensure continuous dialogue and collaboration.

Bluestone Properties
April 19 · 📍

Big thanks to all of our employees that participated in our Spring Into Giving Campaign in support of **My Sisters' Place**. We had a blast competing with each other to collect items and support an amazing place. #springintogiving #mysistersplace #bluestoneproperties

My Sisters' Place
April 18 · 📍

We are just over here trying to catch our breath. Our friends from Bluestone Properties just arrived with two pickup trucks loaded with basic needs and a whole assortment of other needed items.

When Bluestone holds a donation drive, they hold a serious donation drive!

A huge thank you to everyone who contributed so generously!

HAPPY FRIDAY

Bluestone Properties

MEADOWS BUSINESS CENTRE
251 | 261 | 271
PLATTS CROSSING APARTMENTS

BASE LINE
DUFFIN CENTRE

GOOD MORNING!

Happy Friday BlueStone. We had some fun around our properties this week! The Residential team enjoyed a nice team BBQ this week, special thanks to our in-house chefs Jordan, Rowena, Juan and Nathaniel! Great job planning the event by Ildi and thanks to Kaileen for hosting fun games for the teams to enjoy!

In addition, we arranged for an Ice Cream Truck to setup at Oakland and the DCC for our Tenant Appreciation events. It was a great turnout and everyone enjoyed some tasty treats on a hot summer day. Thanks to everyone who helped with these events. Finally, we hope that Omar and Kate enjoyed their first weeks here on the BlueStone Team. Hope you all have a great weekend. Thanks for everything you do, BlueStone.

-Colin

EMPLOYEE APPRECIATION

September 14, 2023
Moxies Richmond
Lunch # 11:30 to 1
Lunch # 2 1:30 to 3

Please work with your teams for coverage and only accept one lunch.

PARTY TIME

TENANT APPRECIATION EVENT

AUG 25
2023
11:30 TO 1:30
4474 BLAKIE ROAD
(in front of Storage Works)

FUN,
FOOD TRUCKS,
AND PRIZES!

MBC is hosting it's annual Tenant Appreciation Lunch next week. Please check with your manager if you are planning on attending.

FAMILY MOVIE NIGHT!

Where: MBC
When: August 19, 2023 7:30pm
What: Mrs. Doubtfire
Drinks and Snacks provided!
Bring your own chair



At BlueStone Properties, the health and safety of our employees and stakeholders are paramount. We foster a culture of safety excellence by continuously improving our Health and Safety Programs to meet industry best practices and exceed legal requirements, ensuring a safe and healthy environment across all worksites. Our Corporate Health and Safety Policy promotes open communication, empowering employees to report hazards and incidents, and refuse unsafe work without fear of reprisal, reinforcing a supportive and proactive safety culture that prioritizes both physical and mental well-being.



Comprehensive Safety Training

All employees undergo rigorous safety training tailored to their specific job functions. This ensures that they are equipped with the knowledge and skills to perform their tasks 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

Mental Well-being: In addition to physical safety, we prioritize mental well-being through our Employee and Family Assistance Program (EFAP), offering confidential support and resources for employees facing personal or professional challenges.



Safety Talks

These regular sessions keep employees informed about hazards, share safety tips, and address concerns. Open communication and active participation help reinforce safety standards, ensuring everyone is aligned in keeping the workplace safe for all.

Joint Health & Safety Committee (JHSC)

19

The Joint Health and Safety Committee (JHSC) at BlueStone Properties plays an instrumental role in maintaining a safe and healthy workplace. Comprising both management and employee representatives, the JHSC works together to promote safety education and continuously improve safety practices. Their active involvement ensures that employees have a voice in shaping safety policies and practices, reinforcing BlueStone's commitment to a secure and healthy work environment.

The JHSC collaborates to:

- Identify workplace hazards.
- Conduct regular safety inspections
- Develop proactive solutions to prevent accidents
- Review incidents and recommend corrective actions.
- Facilitate open communication on health and safety concerns

0.00

Lost Time Injury Rate (LTIR)

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

2.22

No Lost Time Injury Rate (NLTIR)

Reflects our proactive approach to managing and minimizing workplace incidents.

100%

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

Looking ahead, BlueStone has set a goal to complete the WSIB Excellence Program in 2024, further reinforcing our commitment to continuous improvement in workplace safety standards.

Our Tenants

At BlueStone Properties, we recognize that our tenants are integral to our success and central to our mission. Our tenant satisfaction initiatives are designed to foster community, enhance tenant engagement, and ensure that all residents and commercial tenants feel valued and heard. We take pride in creating a vibrant community atmosphere through various engaging activities and programs:

Tenant Newsletters and Environmental Communication Programs

Tenants are kept informed and engaged through monthly newsletters that highlight upcoming events, community news, sustainability tips and recognize tenant achievements and milestones.



Annual and Weekly Tenant Satisfaction Surveys

Annual and weekly surveys gather valuable feedback from our tenants which helps us identify areas of improvement and measure tenant satisfaction over time.

Tenants rated us 8.9 out of 10 on our annual tenant satisfaction survey.

8.9

Ice Cream and Tenant BBQ's

These social gatherings are held to foster a sense of community and allow tenants to connect with each other and our team in a relaxed, informal setting.



Contests, Giveaways and Prize Draws

To keep engagement levels high, we organize contests, giveaways, and prize draws that not only offer tenants a chance to win exciting prizes but also encourage participation in community and sustainability initiatives.



Resident Programs

Our resident programs are tailored to enhance the living experience and promote active participation in community life.

Food Drives

We organize food drives to support local food banks and encourage tenants to contribute, fostering a spirit of giving and community support.



Monthly Meet and Greet

The Building Manager hosts informal gatherings with coffee and doughnuts, making themselves available to address questions and concerns from tenants.



Average Walkability

The average Walk Score for all our residential properties.

Somewhat Walkable

- Some errands can be accomplished on foot.

67

Walk Score®

Resident Gardens

At Platt's Crossing, Oakland Avenue and 695 Proudfoot Lane we offer resident gardening programs where tenants can grow their own plants and vegetables. This initiative not only promotes sustainability but also enhances mental well-being and provides a sense of accomplishment.



Resident Holiday Parties

These annual events are a highlight for many tenants, offering an opportunity to celebrate the festive season with neighbors and property staff, strengthening community bonds.



Customer Service Excellence

22

Aligned with our vision of building better lives, our customer service approach is centered on responsiveness, transparency, and integrity. We ensure that all tenant interactions are handled with the utmost professionalism and care, reflecting our commitment to excellence in property management.



New Tenant Portal Implementation

In 2023, BlueStone Properties introduced a significant enhancement to our customer service operations with the implementation of the Yardi CommercialCafé for our commercial tenants and RentCafé for our residential tenants. This new system represents a major step forward in improving both operational efficiency and the overall user experience for our tenants, as it is capable of managing not only work orders, but also rent payments and the leasing application process.

The new Yardi Tenant Portal provides a streamlined, easy-to-use platform where tenants can now access a range of services, all in one place. Through this interactive portal, tenants can:

SUBMIT A RENT
APPLICATION

SUBMIT RENT
PAYMENTS

SUBMIT AND
TRACK
MAINTENANCE
REQUESTS

RECEIVE PROPERTY
ANNOUNCEMENTS
AND NOTICES

VIEW SCHEDULED
EVENTS AND RSVP
TO THEM

COMMUNICATE
DIRECTLY ABOUT
WORK ORDERS VIA
DESKTOP OR
MOBILE APP

This new platform not only enhances service efficiency but also increases transparency, allowing tenants to check the status of their requests and communicate with property management in real-time. The transition ensures that BlueStone can provide faster, more responsive service while keeping tenants informed and engaged.

Community Impact

Our community initiatives are unique because they actively involve our employees and foster meaningful partnerships with organizations that align with our core values. By combining environmental stewardship and social responsibility, we aim to inspire others to join us in making a positive impact on our community and the planet.

Active Participation

Employees are encouraged to engage with organizations that resonate personally, ensuring that BlueStone's contributions are meaningful and create genuine partnerships.



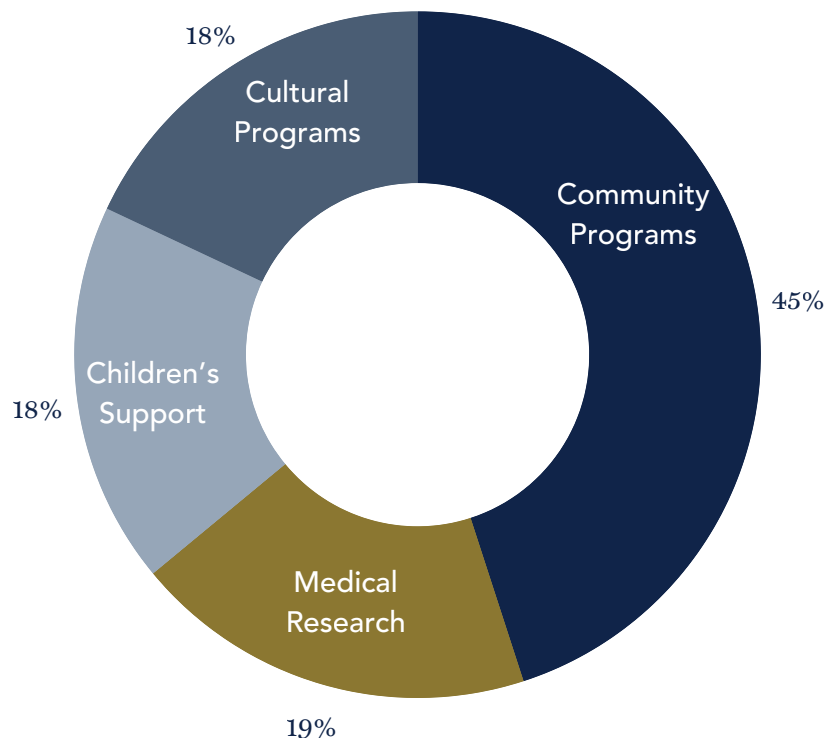
Fundraising and Volunteering

Regular involvement in fundraising and volunteer activities, supported by a donation matching program that amplifies their impact and strengthens team cohesion.



Commitment to Community Causes

We annually invest in community-focused initiatives, ensuring a balanced impact. In 2023 our funds were distributed to four focus groups centered around community programs, children's support, cultural events, health and medical research.



Environmental Stewardship

We set a target in collaboration with Green Economy London to achieve the Platinum level of Environmental Stewardship Commitment by completing 10 projects.

Key Initiatives in 2023:

✓ Elimination of Plastic Bottle Purchasing

Rolled out on World Environment Day, we eliminated single-use plastic bottles across all properties.

✓ LOLA Beehive Sponsorship

Continued support for local biodiversity and environmental education through the sponsorship of a beehive project.

✓ Tree Planting with ReForest London

Planted over 150 trees in Westmount Lions Park and committed to sponsoring a tree giveaway event at Meadowbrook Business Campus in 2024.



Community Driven Social Causes

✓ Fight to End Homelessness

Employees actively participated in this campaign, raising awareness and support for local shelters.

✓ 519Pledge

Collected 6,473 pairs of socks in 2023 to support those in need.

✓ Business Cares and LPMA Food Drives

Our participation furthers our commitment to supporting vulnerable members of the community.

✓ Habitat for Humanity and Dunn with Cancer

We collaborated with both organizations to support housing initiatives and cancer research with financial support and employee volunteers.



COMMITMENT TO GOVERNANCE

Corporate Governance

At BlueStone Properties Inc., our corporate governance framework is the backbone of our success and reflects our long-standing commitment to transparency, integrity, and ethical leadership. As a family-owned and operated enterprise since its inception in 2007, we take pride in our governance practices, which are designed to foster trust, promote growth, and ensure long-term sustainability.

Ownership and Leadership

The ownership of BlueStone Properties is consolidated within the Bierbaum family, who have been dedicated stewards of the company since its foundation. This continuity in ownership enables us to maintain a long-term perspective in our strategic decision-making. By aligning with our core values and ethical principles, we ensure the sustainability and growth of our business while keeping the interests of our stakeholders at the forefront.



Senior Leadership Team

Our senior leadership team, led by two of the company's owners, Colin Bierbaum and Jaclyn Pisarczyk, brings extensive experience across various domains critical to our industry. This team is committed to fostering a culture of innovation, responsibility, and accountability within the organization. They play a pivotal role in driving the company's strategic initiatives, ensuring that every decision is grounded in the principles of ethical governance, transparency, and long-term sustainability.

Commitment to Stakeholders

As a family-owned business, we prioritize the interests of all stakeholders, including shareholders, employees, customers, tenants, and the communities we serve. Our governance practices are designed to foster open communication and transparency at all levels of the organization. By upholding our Code of Conduct, we ensure that our interactions with stakeholders are always guided by principles of integrity, fairness, and respect. This commitment is integral to building and maintaining the trust that is key to our long-term success.

Traction EOS System Implementation

In 2018, BlueStone Properties implemented the Traction Entrepreneurial Operating System (EOS), a powerful framework that enhances our corporate governance by providing clarity, accountability, and structure across all levels of the organization. The EOS system enables us to streamline decision-making processes, create a unified vision for the company, and ensure that our teams are aligned and working toward common goals. By implementing EOS, we have reinforced our commitment to efficient governance and continuous improvement, ensuring that we remain agile and forward-thinking in all our strategic initiatives.



TRACTION® TOOLS

Continued Focus on Growth and Innovation

Since 2007, BlueStone Properties has continually evolved and adapted to meet the dynamic challenges of the real estate industry. Our corporate governance framework supports both agility and innovation, empowering our leadership team to make informed decisions that drive sustainable growth while maintaining a competitive advantage. Our focus on ethical standards and responsible corporate behavior ensures that we are well-positioned to navigate opportunities and challenges, fostering long-term value for our stakeholders.



Privacy and Cyber Security

The protection of sensitive information and the security of our systems are of paramount importance. We have implemented a robust privacy and cybersecurity framework designed to safeguard our data, ensure the integrity of our operations, and protect the privacy of our employees, tenants, and partners. By adopting a proactive approach, we continuously assess and update our security measures to mitigate risks and respond to emerging threats in the digital landscape.

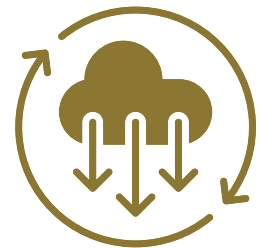
Antivirus Protection

All company devices at BlueStone are equipped with comprehensive antivirus protection, ensuring that our systems remain secure from malware, viruses, ransomware, and other malicious software. This antivirus software is centrally managed by our IT administrators, who monitor threats, manage settings, and deploy updates across the network from a single console. By maintaining up-to-date antivirus protection, we prevent potential disruptions caused by cyberattacks, allowing for uninterrupted business operations.



Staging Procedures for Consistency and Efficiency

To ensure a consistent and secure operating environment, we utilize a deployment server to automate the process of configuring and deploying company computers. This system streamlines the installation of software, reduces the risk of human error, and ensures that updates are efficiently deployed across all devices. These measures not only improve operational efficiency but also help maintain a secure computing environment across the organization.



Mobile Device Management and Drive Encryption

Recognizing the importance of mobile security, BlueStone has implemented Mobile Device Management (MDM) solutions and drive encryption across all mobile devices. These controls protect company data from unauthorized access and ensure that sensitive information remains secure even in the event of device loss or theft. Our MDM system enforces security policies, such as device encryption and password compliance, and allows our IT team to remotely wipe lost or stolen devices to prevent data breaches. Additionally, we manage access to corporate content, ensuring that only authorized users can view and interact with sensitive documents and resources.



Supply Chain Accountability

We prioritize supply chain accountability as an essential component of our overall sustainability and ethical business practices. Our approach ensures that all contractors, vendors, and partners meet high standards of ethical conduct, environmental stewardship, and operational integrity. Through vendor management, a clearly defined Contractor Code of Conduct, and a focus on sustainability, we aim to align our supply chain with our commitment to responsible business practices.

Vendor Management

Our vendor management system is designed to ensure that all suppliers and contractors meet BlueStone's high expectations for performance, compliance, and ethical business conduct. We emphasize the importance of selecting vendors who not only provide quality service but also demonstrate a commitment to environmental and social responsibility.

As part of our RFP Process and vendor agreements, contractors are required to comply with all applicable environmental protection laws, safety protocols, and ethical guidelines. We actively engage with our vendors through regular reviews and audits to ensure adherence to these requirements and promote continuous improvement in their operations.



Contractor Code of Conduct

All contractors working with BlueStone are bound by our Contractor Code of Conduct, which outlines expectations for ethical behavior, environmental responsibility, and safety compliance. Key provisions include:



Environmental Responsibility

Contractors are expected to support BlueStone's commitment to sustainability by minimizing waste, recycling materials where possible, and complying with all relevant environmental regulations.



Ethical Conduct

Contractors must adhere to the highest standards of integrity, ensuring that their business practices align with BlueStone's values. This includes maintaining confidentiality, using company assets responsibly, and avoiding conflicts of interest.

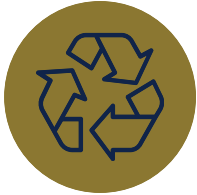


Health and Safety Compliance

We require all contractors to comply with our health and safety policies, which include mandatory safety certifications, adherence to safe work procedures, and the use of personal protective equipment (PPE). Contractors are also required to participate in safety training and report any hazards or incidents promptly.

Sustainability in Supply Chain

Sustainability is a key focus in BlueStone's supply chain management. We actively seek to collaborate with contractors and vendors who share our commitment to environmental responsibility. Some key sustainability initiatives include:



Waste Reduction and Recycling

As part of our RFP process, contractors are required to make every effort to reduce waste and recycle materials in an environmentally responsible manner. This helps minimize the environmental impact of construction and maintenance activities.



Energy Efficiency

We encourage contractors to use energy-efficient equipment and adopt best practices for reducing energy consumption during their operations. These measures help us align our supply chain with our broader sustainability goals.



Compliance with Environmental Laws

BlueStone ensures that all contractors comply with applicable environmental regulations, safeguarding the communities and ecosystems in which we operate.

Ongoing Engagement and Improvement

BlueStone is dedicated to nurturing long-term relationships with our contractors and vendors, founded on mutual respect and shared values. In our ongoing efforts to enhance these partnerships, we acknowledge that the process is not without its challenges. We strive to identify inconsistencies in how our policies are applied between our residential and commercial divisions. Despite these complexities, we are actively working toward more consistent contractor policies across all divisions.

Through regular engagement, audits, and feedback sessions we collaboratively identify areas of improvement and work towards rectifying them. This process is essential in driving continuous improvement and delivering value to both BlueStone and our stakeholders.

FUTURE DIRECTIONS

As we look ahead, BlueStone Properties is committed to further strengthening our Environmental, Social, and Governance (ESG) initiatives, aiming to drive even greater impact across our portfolio. Our journey toward sustainability is just beginning, and we are focused on building upon the groundwork laid in 2023 to create long-term value for all our stakeholders.

We will continue to prioritize energy efficiency across our properties by leveraging advanced technologies and benchmarking to reduce consumption and minimize our environmental footprint. Our newly implemented Environmental Policy will serve as the cornerstone for future environmental actions, ensuring alignment with industry standards and addressing the evolving needs of our planet.

In terms of social responsibility, we are dedicated to enhancing the experiences of our tenants, employees, and communities. Moving forward, we will focus on increasing tenant engagement, raising our tenant satisfaction scores, and expanding our community outreach programs. Additionally, we will continue investing in our employees by providing career development opportunities, leadership training, fostering diversity, and promoting a healthy work-life balance.

From a governance perspective, we are committed to further refining our structures by exploring the creation of an ESG committee to oversee the integration of these principles across the organization. By formalizing these practices, we aim to improve transparency and accountability in our ESG efforts.

Collaboration with our stakeholders—tenants, employees and community partners—will remain central to our future success. We will strengthen communication channels, encourage feedback, and foster meaningful partnerships as we pursue our shared sustainability goals. Together, we are poised to make a lasting, positive impact on the communities we serve and ensure that BlueStone continues to lead by example.

