

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) POLICIES

Bramwell & Association Realty Advisors Inc. (BARA) is a British Columbia based company that provides commercial valuation and related consulting services. BARA also markets and produces Depreciation Reports for strata developments under the name Strata Reserve Planning (SRP).

The attached Environmental, Social, and Governance (ESG) policies highlight the principles we use in the Company to encourage responsible and ethical management. BARA has developed these policies to guide our Staff, Clients and Suppliers, and the Community in general. Staff refers to both salaried staff, as well as commissioned staff and independent contractors.

BARA is responsible for implementing and overseeing this policy and meets annually with employees and our independent contractors to review the Company's progress and make recommendations on the status of these policies. This is our first version of the annual report indicating the policies and how we meet these policies. No changes were made after a staff review.

Mission Statement

Bramwell & Associates Realty Advisors Inc. (BARA) offers commercial valuation and consulting services in the Lower Mainland, the Shuswap – Columbia and Okanagan regions.

The first goal is to provide timely and informative services to our clients, emphasizing quality and efficiency. BARA employs dedicated staff who keep up to date and know the market. That's how we create our *Informed Opinions*.

Clients know when they retain BARA for valuation services, they are receiving objective, reliable, and data-driven analysis. We are accepted everywhere because lenders and other users have confidence in our conclusions. That's why we have *Trusted Values*.

Our third priority is to maintain a professional environment that is challenging, rewarding, creative and respectful of others. When our team members grow professionally, we all benefit. In the end, the goal is a team that supports each other.

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PART A – ENVIRONMENTAL POLICIES

PURPOSE

We recognize that climate change and environmental sustainability present challenges and opportunities for the Company, our Staff, Clients, and other stakeholders.

This Environmental Policy sets out our commitment to incorporate environmental practices into our business strategy and operations to minimize environmental impact and foster environmental awareness and responsibility. BARA commits to prioritizing those environmental impacts that are the most significant and appropriate to the Corporation and its stakeholders in the context of our business and operations.

POLICY STATEMENT

We commit to complying with and aiming to exceed minimum requirements with all environmental legislation. We consider environmental concerns when choosing suppliers and consider environmental certifications such as LEED to be relevant for significant decisions, like our offices.

Employees and contractors are educated about our environmental efforts, and we provide opportunities for them to contribute to solutions. We encourage our employees and contractors to integrate environmental concerns into their business methods and working practices. All employees are required to report any instances of non-compliance with applicable environmental laws and conduct appropriate follow-up.

BARA is committed to reducing our carbon footprint and reducing our waste. This means BARA seeks to minimize the consumption of energy, water, paper, and other resources the Company uses in its daily operations. Where we cannot reduce material, BARA is committed to identifying opportunities to divert, minimize, reuse, and recycle waste.

Transportation is a significant issue in our business. Therefore, we are promoting alternative and sustainable commuter transport and work-from-home options among our staff, reducing business travel, and promoting alternatives to the extent practicable.



Bramwell &
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Realty Advisors

Informed Opinions - Trusted Values

PART B – SOCIAL POLICIES

PURPOSE

We recognize social policy is about human rights and equity – an organization's relationships with people and its policies and actions that impact individuals, groups, and society. It spans everything from diversity and inclusion to human rights, health and safety, security, ethics, and First Nations reconciliation.

Our Social Policy sets out our commitment to incorporate human rights and equity practices into our business practices. We know this will improve our relationships with our Staff, Clients, Suppliers, and the general community.

POLICY STATEMENT

Social policy relating to Staff.

Our hiring policy is based on merit and potential. Merit is defined as having the educational requirements and the experience required for the position as listed in the job description. Potential is defined as having a positive outlook and attitude that the interviewer believes will assist them in completing the work and positively contribute to the team.

BARA believes the diversity of the workforce makes the Company stronger as it brings different experiences and viewpoints. A diverse workforce covers gender, members of the Pride community, members of minority ethnic groups, people of different educational backgrounds, people with disabilities, new immigrants, and older workers.

BARA believes in paying a competitive and "living wage" for salaried staff. We also believe in equal pay for equal work. Our policy also encourages salaried non-valuation staff to move to higher-paying positions.

Social Policy Relating to Clients.

BARA treats all clients in an equitable manner. All clients are charged similar fees for similar services. All work is assigned to Staff based on when valuations and other reports are required.

BARA is respectful and honest with all clients, providing open communications based on their needs. We do not alter values or indicators to values based on race, age, disability, gender, or any other characteristic of the client. We do not change values based on the needs of the client. Values

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and recommendations are based on the characteristics of the property. Clients with less experience in commercial real estate or depreciation reports are provided with more explanations and support than those who are more experienced, so they understand what is being provided.

Social policy relating to Suppliers.

BARA cannot source all the products it uses in its operations and, therefore, relies on the suppliers it uses. Please see the explanation in our environmental policy.

Labour Groups

BARA respects the right of workers to form unions and the right of unionized workers to strike. Therefore, BARA staff will honour strike actions and not take assignments that will ask our staff to cross strike lines.

Health and Safety

Maintaining the health and safety of all staff is a primary goal of the Company. All staff are expected to follow policies regarding travelling to or from a site and on the site. BARA staff have the right to work in a safe environment and have the right to leave any site or not inspect any portion of a site or building they deem hazardous or have safety concerns about. The client has the obligation to provide a safe site. Safety equipment is available at the Vancouver office at any time and all staff are expected to have safety equipment in their vehicles at inspections. All staff are given a copy of this policy when joining the firm or when the policy changes.

First Nations Reconciliation

BARA recognizes that parts of British Columbia are on unceded territory of First Nation communities. We respect that land claims may exist on Crown-controlled (federal or provincial) lands, waterways, and municipal trusts, such as parks. In valuations concerning these lands, a notation regarding the First Nation(s) with a potential claim is appropriate in all reports.

PART C - GOVERNANCE POLICY

PURPOSE

Governance relates to the Company and our relationships with our Staff, Clients, and the Community at large. Good governance is underpinned by the principles of accountability, leadership, integrity, stewardship, and transparency.

Our Governance Policy outlines our commitment to incorporate best-practice governance standards in all our actions. BARA commits to prioritizing those governance practices that are the most significant and appropriate in the context of our business size and operations.

POLICY STATEMENT

We are Accountable.

BARA follows ethical, responsible and sustainable practices. Accountability means that we must make these practices visible. To that end, we have adopted a Mission Statement and ESG Policies, and published it on our website along with our Code of Conduct and the most recent version of the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP).

We want every Client to feel BARA is accountable to them by ensuring full disclosure, client-focused customer care and a fair value for service. All work follows CUSPAP and Client appraisal requirements.

Accountability also refers to the relationship between senior appraisers and those in training. Junior appraisers are responsible for ongoing education while working at BARA, as much as the senior appraiser is responsible for assisting and providing feedback to the staff they are mentoring.

We Provide Leadership.

Leadership is about operating from the highest standards and making ethics part of the corporate culture. The management at BARA is committed to providing leadership inside the Company and the general community.

Within the Company, the senior staff make sure that all our staff maintain a work-life balance and are not overwhelmed with work. BARA's policies include provisions that allow for periodic leaves of absences for training, sick leave, professional development, and care of direct family members, as well as vacations.

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BARA includes all staff in the annual planning process for the following year's goals, well as review existing policies and procedures, the past year's successes, and problems, to determine if improvements are needed.

Outside the Company, it is essential that BARA be recognized as a leader in the valuation industry with respect to ethics and knowledge. Management and staff are encouraged to participate in industry events and, where possible, impart their knowledge to the industry and business partners and the general community through publications, teaching, and participation on industry or governmental committees. Management and staff are also encouraged to participate in community-based group committees.

We are fortunate to belong to an industry with good revenues. BARA is a supporter through time and corporate gift-giving to assist those who are not as fortunate.

We Act with Integrity.

Integrity is the key to ensuring BARA upholds the highest ethical standards in everything we do. The four primary areas of policy we focus on are the Standards of Care clients can expect, keeping our clients' trust, having integrity when using social media and avoiding conflicts of interest.

Integrity - Standards of Care.

The minimum standards are the Ethical Standards of the Canadian Uniform Standard of Professional Appraisal Practice (CUSPAP) and the Appraisal Institute of Canada (AIC) Code of Professional Conduct.

Integrity - Keeping our Client's Trust.

At BARA, we gain and maintain trust and loyalty when dealing with our customers, business partners and treat our competitors fairly and honestly. We always describe our services accurately and truthfully to customers. We never mislead clients through deceptive behaviour, such as false or inaccurate claims or misrepresentations regarding our services or about the services of our competitors. At all times, we ensure all relationships with customers and business partners are professional, objective, and in the best interest of BARA, its employees, customers, business partners and management.

We never take unfair advantage of anyone through illegal conduct, manipulation, concealment, abuse of proprietary information, misrepresentation of material facts, or any other intentional unfair dealing practice.

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Integrity - Social media.

While social media can be an effective marketing tool that can enhance business relationships and can be used to engage in business communication, it can cause problems. When using social media that indicates their position, profession, or BARA, or uses email addresses provided by BARA, our staff takes care not to use social media communications to make a statement that would breach the policies stated here, make a statement identifying a client without consent, or any contravening applicable law.

Integrity - Avoiding Conflicts of Interest

BARA staff are required to act with honesty and integrity and to avoid any relationship or activity that might create or appear to create a conflict between their interests and the interests of the Company. A conflict of interest arises when a staff member take actions or has interests that may make it difficult for them to perform their work for BARA objectively and effectively. Such conflicting loyalties can cause someone to give preference to their personal interests in situations where BARA's responsibilities should come first.

Conflicts of interest are prohibited by the Company as well as CUSPAP. Activities that give rise to a potential or actual conflict must be disclosed in advance by the management.

We Act as a Steward for current and future Stakeholders.

Stewardship within a services company is about continuity and improvement.

BARA acts as a Steward for current and future staff by ensuring they understand why they must follow our ethics-based culture. We do this by educating staff to follow our ethical standards so that BARA is understood as an excellent place to work, and we can attract superior staff.

By acting ethically, we will attract superior clients over time, allowing continuity of corporate growth and greater corporate stability. Part of being a good steward for the community is following the environmental and social policies of the firm. They are not only good for the community but good for the Company.

We Operate in a Transparent Manner.

Transparency is achieved when decisions and actions are communicated openly, meaning stakeholders, the public and staff have access to complete, accurate and clear information on these matters. BARA is committed to operating in this environment.

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BARA has adopted the Appraisal Institute of Canada (AIC) formal Code of Conduct. Staff get the Code of Conduct when they join the firm. Stakeholders and clients can view the Code of Conduct and all our policies as a link on the website. There is a procedure for external enquiries and complaints as part of the document, acknowledging our responsibility to respond quickly to comments. We aim to communicate with stakeholders and clients in a balanced, understandable, transparent, respectful, and timely manner.

Concerns or Complaints about our ESG Policies should be forwarded to Jeremy Bramwell, AACI, President of Bramwell & Associates, at jeremy@VancouverAppraisal.com. We will respond within 72 hours.

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