



SUPPLIER POLICY AND GUIDE

Revised: December 2025

TABLE OF CONTENT

SUPPLIER POLICY AND GUIDE	3
1. Preamble.....	3
2. Guiding Principles	3
3. Oversight and Accountability	3
4. Supplier Selection Criteria	4
5. Annual Monitoring of Criteria Compliance	4
6. Escalation Process for Non-Compliance	5
7. Additional Relevant Points	5
8. Performance Indicators, Targets, and Reporting (KPIs)	5
8.1. Local Procurement KPIs.....	5
8.2. Supplier Governance & Diversity KPIs	6
8.3. Spend Coverage & Target Metrics	6

SUPPLIER POLICY AND GUIDE

1. Preamble

As a Certified B Corp, BOREALIS GAM is committed to having a positive impact on all of our stakeholders: our clients, our employees, our communities, and the environment. As a portfolio management firm registered with the AMF and OSC securities commissions in Canada, we operate with a highly focused supply chain. Our core suppliers are limited primarily to specialized financial data platforms necessary to execute our fiduciary duties.

Our supplier policy directly reflects this commitment to sustainability and social responsibility across all our business activities. In alignment with these values, we are proud to be officially a certified B Corp (since 2022) and as a Women Business Enterprise (WBE) by WBE Canada (since January 2025). These milestones reinforce our dedication to fostering an inclusive ecosystem. We actively seek out partnerships that mirror these commitments, giving preference to suppliers who are themselves certified or demonstrate strong commitments to environmental performance, fair labor practices, and ethical transparency.

2. Guiding Principles

The guiding principles of our supplier policy are based on our four fundamental corporate values:

- Transparency
- Alignment of interest
- Sound stewardship of resources
- Citizen Responsibility

Given the nature of our business and our regulatory obligations to the AMF and OSC, we evaluate and select our suppliers based on a strict hierarchy of priorities:

- **Functionalities:** The technical capability and quality of the service to fulfill our critical operational and regulatory requirements.
- **Business Practices:** The ethical, environmental, and social governance of the supplier.
- **Local and Diverse:** Promoting inclusive economic growth by partnering with local, diverse, and women-owned businesses where possible.

3. Oversight and Accountability

This Policy must be reviewed regularly, at least every 3 years, to ensure its compliance with applicable laws and regulations, as well as its adherence to B Corp commitments. Any changes to this policy must be approved by the Board of Directors.

4. Supplier Selection Criteria

Our suppliers are selected based on the following criteria, applied in accordance with our prioritization hierarchy:

- **Quality and reliability:** Naturally, we consider the quality of the products or services offered, the reliability of the suppliers, and their capacity to meet our needs. This is the paramount criterion for our core data and financial platforms.
- **B Corp certification or similar commitments:** We favor suppliers who are themselves B Corp certified or who demonstrate strong commitments to sustainability and social responsibility (e.g., environmental certifications, fair trade initiatives, etc.).
- **Environmental performance:** We evaluate suppliers based on their environmental footprint, waste management, use of renewable energies, energy efficiency, etc.
- **Social and labor practices:** We ensure that suppliers respect human rights, fair labor standards, diversity and inclusion, and provide safe and healthy working conditions for their employees.
- **Ethics and transparency:** We require our suppliers to adhere to high standards of ethics and transparency in their business activities.

5. Annual Monitoring of Criteria Compliance

Each year, we conduct an evaluation of our suppliers' compliance with our criteria. This evaluation may include:

- **Self-assessment questionnaires:** Suppliers are invited to complete a questionnaire regarding their sustainability and social responsibility practices.
- **Document reviews:** We review relevant policies, certifications, and reports provided by suppliers.
- **Audits:** In certain cases, we may conduct on-site audits to verify compliance with the criteria.

6. Escalation Process for Non-Compliance

In the event of non-compliance with the criteria, we implement an escalation process:

- **Dialogue:** We initiate a dialogue with the supplier to understand the reasons for non-compliance and identify corrective actions to be implemented.
- **Action plan:** We ask the supplier to present a detailed action plan to address the identified issues within a specific timeframe.
- **Monitoring:** We regularly monitor the implementation of the action plan and evaluate the progress made.
- **Incentives or penalties:** Depending on the severity of the non-compliance and the progress made, we may apply incentives (e.g., technical support) or penalties (e.g., reduction in business volume, or even contract termination).

7. Additional Relevant Points

- **Responsible purchasing:** We encourage our employees to prioritize sustainable products and services in their daily purchasing.
- **Collaboration:** We seek to establish long-term collaborative relationships with our suppliers, based on trust and shared values.
- **Continuous improvement:** We are committed to continuously improving our supplier policy and responsible purchasing practices.

8. Performance Indicators, Targets, and Reporting (KPIs)

In alignment with our B Corp commitments and our governance frameworks, Borealis GAM tracks, evaluates, and reports annually on key performance indicators (KPIs) related to supplier diversity and local procurement. These metrics are reviewed periodically by management and reported to the Board of Directors.

8.1. Local Procurement KPIs

- **Local Spend Ratio:** Percentage of total operational expenditures (excluding salaries, taxes, and government fees) directed to local suppliers based in Quebec and the rest of Canada.
- **Target:** Maintain a high priority for local purchasing, striving to keep local spend alignment high while balancing core platform functionality requirements.

8.2. Supplier Governance & Diversity KPIs

Borealis GAM monitors gender representation and diversity within the leadership structures of its key suppliers:

- **Female Executive/Board Leadership:** Percentage of suppliers with a female CEO/Executive Director or Chair of the Board.
- **Executive Representation:** Percentage of women serving within the supplier's executive management team.
- **Board Representation:** Percentage of women serving on the supplier's Board of Directors.

8.3. Spend Coverage & Target Metrics

To ensure the integrity and statistical significance of our supplier monitoring, data collection efforts aim to cover the majority of non-salary and non-regulatory operational spend:

- **Spend Coverage Thresholds:** Maintain minimum spending coverage targets across reporting metrics (e.g., maintaining a minimum 80%+ spend coverage for leadership tracking).
- **Annual Reporting:** Detailed tracking and historical progress (such as comparisons across financial years FY2020 through FY2025) are published annually in the *Borealis GAM Supplier Summary Report*.
- **Data Availability Note:** Because a significant portion of our suppliers are private companies, obtaining comprehensive public data on governance and diversity can occasionally be challenging. We remain committed to engaging directly with our partners to encourage transparency and progressively improve our data coverage over time.