INTRODUCTION

Blackstone Industrial Services ("Blackstone") is an industry leading field service organization that specializes in building dedicated crews and technical solutions for maintenance and overhaul of some of the world's most critical specialty rotating equipment. With highly skilled tradespeople, Blackstone has built a customer-centric reputation based on superior quality and unmatched reliability.

Our Field Service segment offers specialty rotating and turbomachinery services wherever our customers operate. Our Repair Service segment provides shop repairs, machining, balancing, and finishing for all parts related to pumps, compressors, and other machinery components. Our Parts distribution segment sources and supplies various components required for the continued operation of mechanical equipment. Our Technical Services segment provides engineering and technical advisory support for a wide range of customers across energy, petrochemical, agriculture, mining, food and beverage.

COMMITMENT

At Blackstone, we try to act at the highest ethical conduct and promote a culture of responsibility and respect for human dignity throughout our supply chain. We place integrity first and value the trust of our employees, customers, business partners, suppliers, contractors, vendors and the broader communities we operate in. Compliance with high ethical standards, good business practices, and respect for local laws and regulations is the foundation of developing and sustaining this trust.

Consistent with our company values, we stand firmly against all forms of exploitation including slavery, servitude, forced labor, child labor, and human trafficking – collectively "modern slavery." We have and continue to take measures to detect and eliminate modern slavery and other human rights abuses in our operations and our supply chain.

CORPORATE GOVERNANCE

Blackstone's core purpose is to provide the highest confidence and redefine the concept of service. Our teams integrate the best Engineering technical solutions with highly talented skilled trades to execute uncompromising, consistent quality in both labour and machine health. Blackstone's ability to operate in a safe, environmentally conscious, and efficient manner has created a confidence in our customers that we look to honor each day. This requires a high focus on Blackstone's core values: Integrity, Inclusiveness, People, Reliability and Loyalty as well as our corporate code of conduct (see appendix). In addition to our policies and procedures, all employees must undertake yearly training and acknowledge the Company's commitment to this standard.

As per the Ten Principles of the UN Global Compact, corporate sustainability starts with a company's value system and a principles-based approach to doing business. This means operating in ways that, at a minimum, meet fundamental responsibilities in the areas of human rights, labour, environment, and anti-corruption. Responsible businesses enact the same values and principles wherever they have a presence and know that good practices in one area do not offset harm in another. By incorporating these Ten Principles into strategies, policies, and procedures, and establishing a culture of integrity, companies are not only upholding their basic responsibilities to people and the planet but also setting the stage for long-term success.

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
Principle 2: make sure that they are not complicit in human rights abuses.
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and
Principle 6: the elimination of discrimination in respect of employment and occupation.
Principle 7: Businesses should support a precautionary approach to environmental challenges;
Principle 8: undertake initiatives to promote greater environmental responsibility; and
Principle 9: encourage the development and diffusion of environmentally friendly technologies.
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

SUPPLY CHAIN MANAGEMENT

The Blackstone Industrial Group of Companies is sourcing parts and equipment from many regions worldwide. In addition to managing our corporate responsibility performance, we also want to ensure that the suppliers we work with adhere to high standards. To qualify as a supplier to any of our companies, suppliers must pass a rigorous qualification process which includes a series of verifications that they adhere to our standards of corporate governance, compliance, quality, and safety.

2025 FY UPDATE

What have we done this year to improve our supply chain verifications?

- Implementation of updated training program, and yearly code of conduct.
- Begun recruitment of SCM Manager based in Houston Texas.
- The continued improvement of policies and procedures to verify vendors in our supply chain.
    - Hired additional resources in both Canada (1) and USA (1) to support vendor onboarding and auditing.
    - Updates to policies, and processes.
    - The team has onboarded/audited 2/2 new vendors in the 2025 fiscal year.

APPROVAL

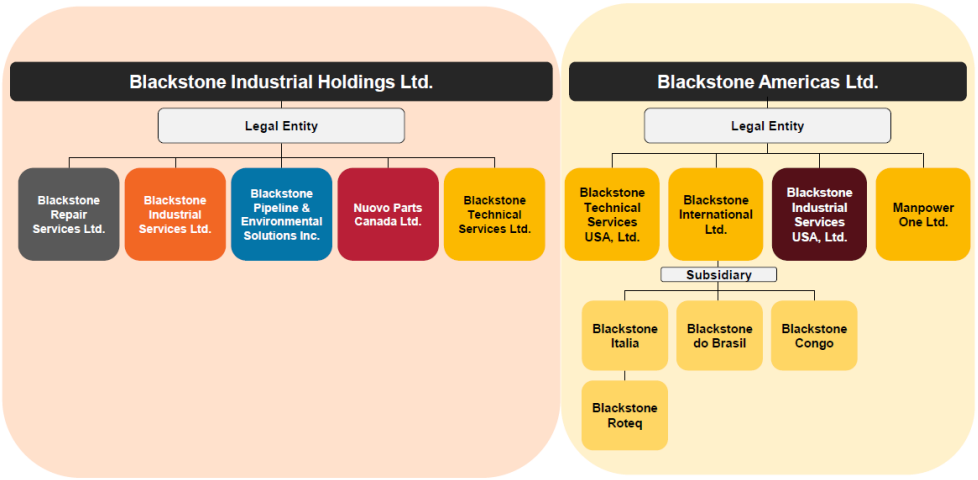
“In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.”

Allan Schofield
Chief Executive Officer

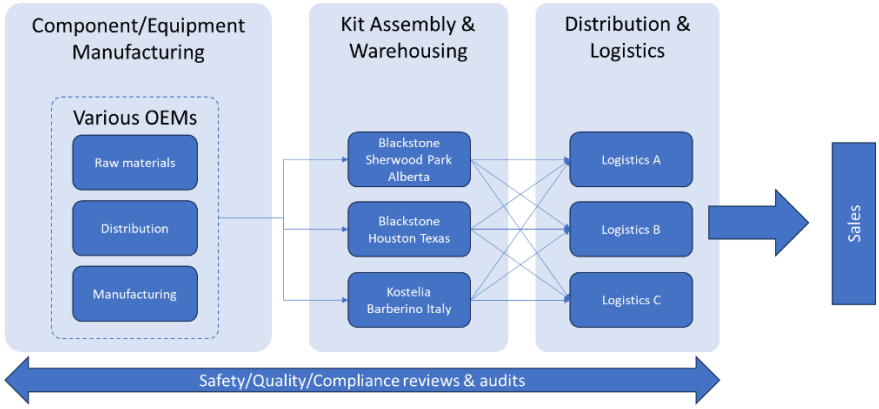
Date:
“I have the authority to bind ‘Blackstone Industrial Holdings’”

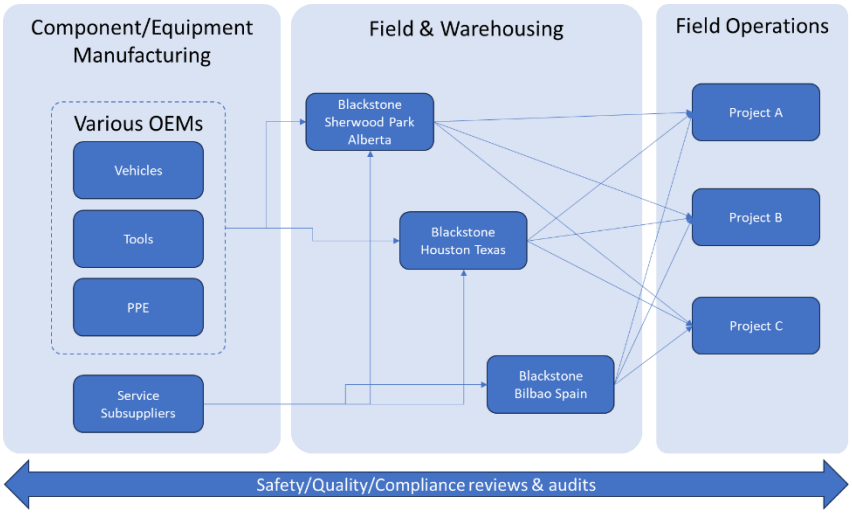
APPENDIX

COMPANY STRUCTURE



SUPPLY CHAIN MAPS





SUPPLIER POLICIES AND PROCEDURES

Code of Conduct

- BIH-HRM-COP-001
- BIH-HRM-COP-002

Ethics Policy

- BIH-HRM-POL-006

Whistleblower Policy

- BIH-HRM-POL-005

Vendor Qualification and Verification Processes

- BIH-QUA-PDF-004
- BIH-QUA-PRO-035
- BIH-QUA-PRC-015

TRAINING

Forced Labour and Child Labour Training Program (ref code: P108179)

2025FY completion rates

Modern Slavery 1.0	Completion rate – 93%

HIGH RISK CATAGORIES

The parts of its business and supply chains that carry a risk of forced labour or child labour being used and the steps it has taken to assess and manage that risk.

- Garments sub-suppliers – careful selection of garment suppliers with appropriate checks and balances.
- Parts and raw materials – we audit/rely on the programs used by major manufacturers: Lufkin, Baker Hughes, Allen Gear, Enerflex.

WHISTLEBLOWER

Any measures taken to remediate any forced labour or child labour.

- Elimination and reporting of offenders.

How the entity assesses its effectiveness in ensuring that forced labour and child labour are not being used in its business and supply chains.

- Target zero: constant monitoring, continuous improvement, and frequent audits of both new and historic vendors.