

Personal Information Protection Notice

Effective date: **June 26, 2025** | Last updated: **July 17, 2026**

OUR COMMITMENT

At **Borealis Advisory Services** (“**Borealis**”), protecting personal information is a core value tied to our independence, our rigour, and the trust our clients place in us. As an independent firm specializing in real estate appraisal, property taxation, and advisory services for the commercial real estate investment industry, we collect and use personal information only to the extent necessary for our services and our operations.

This notice is consistent with the *Act respecting the protection of personal information in the private sector* (Québec), as amended by Law 25, as well as the applicable provisions of the *Personal Information Protection and Electronic Documents Act* (PIPEDA). Our professionals also remain subject to the Code of Ethics of the Ordre des évaluateurs agréés du Québec (OEAQ – the Quebec Order of Chartered Appraisers) and, where applicable, to the CUSPAP standards of the Appraisal Institute of Canada (AIC).

While this notice addresses personal information only, Borealis also applies high standards of confidentiality to all commercial, financial, technical and professional information entrusted to it in the course of its assignments, in accordance with its contractual, professional and ethical obligations.

1. Scope of Application

This notice applies to all personal information handled by Borealis in connection with its professional services, its communications, its website, its supplier relationships, and its recruitment activities. It covers our clients, their representatives, individuals connected to an assignment, job candidates, suppliers, and any other individual concerned. Information relating to legal entities is not covered by this notice but remains protected under our professional and contractual obligations.

Borealis' services are not directed at minors. Where a minor's consent is required, including in connection with a recruitment process, Borealis applies the consent rules provided by law.

2. Definition of “Personal Information”

Any information that relates to a natural person and allows that person to be identified, directly or indirectly, including their name, address, contact information, financial information, and any information relating to a property where it allows the identification of its owner.

3. Collection Methods

Information is collected directly from the individual concerned, from professionals involved in an assignment, from public registries where permitted by law, from authorized third parties, or through our website. Collection is always limited to the stated purposes.

4. Use

Information is used solely to provide our services, communicate with clients, administer our assignments, comply with our legal and ethical obligations, ensure the quality of our services, respond to requests from individuals concerned, secure our systems, and meet the requirements of competent authorities. No information is used for a purpose incompatible with the purposes of collection, except where legally authorized or consented to.

Borealis does not render any decision producing legal effects concerning you, or significantly affecting you, based exclusively on automated processing of your personal information.

5. Consent

Processing is based on the consent of the individual concerned, except where a legal exception applies. Consent must be clear, manifest, free and informed, and may be given in writing, verbally, or by any other appropriate means. It may be withdrawn at any time, without retroactive effect, subject to Borealis' legal and contractual obligations — a withdrawal may limit our ability to complete an assignment. Sensitive information, collected only in exceptional cases, is subject to particular requirements.

6. Disclosure of Information

Borealis does not sell, rent or commercialize any personal information. Disclosure may occur where necessary to provide services, with consent, where required or permitted by law, to protect our rights, or to service providers acting on behalf of Borealis. These providers are bound by contractual confidentiality and security commitments and have access only to the information necessary for their assignment.

7. Disclosure Outside Québec

Certain information may be hosted or processed outside Québec (including through cloud infrastructure). Before any such transfer, Borealis conducts, where required, a privacy impact assessment (EFVP), considering the sensitivity of the information, the purpose of the processing, the security measures in place, and the legal framework of the destination jurisdiction. Additional contractual or organizational measures are put in place where necessary.

8. Cookies and Similar Technologies

Our website uses cookies, log files, pixels, and audience analytics tools that may collect IP addresses, device type, operating system, pages visited, and certain browsing preferences. This data is used to ensure the website functions properly, to improve the user experience, to produce aggregated usage statistics, to maintain security, and to detect fraudulent activity. Consent is requested for non-essential cookies where required; visitors may also configure their browser accordingly, which may limit certain website functionality.

9. Links to Third-Party Websites

Our website may contain links to third-party websites, including professional social networks, professional associations, or business partners. Borealis is not responsible for the privacy practices of these third-party websites and encourages you to review their own policies before providing them with personal information.

10. Retention, Destruction and Anonymization

Information is retained only for as long as necessary to fulfill the purposes for which it was collected, or to meet our legal, tax, contractual and ethical obligations, depending on the nature of the assignment, applicable regulatory requirements, and limitation periods. Upon expiry, information is securely destroyed, irreversibly anonymized, or retained where required by law or ongoing proceedings.

11. Security Measures

Reasonable and proportionate administrative, organizational, physical and technological measures are in place to prevent the loss, theft, unauthorized access to, or alteration of information, including: restricted access, authentication, workstation protection, encryption where appropriate, secure backups, access logging, and staff training. Borealis notes that no method can guarantee absolute security.

12. Privacy Incidents

An incident management process is in place to limit the consequences of an incident, reduce the risk of harm, and prevent recurrence. An incident register is maintained, and required notifications are made to the Commission d'accès à l'information du Québec (CAI) as well as to affected individuals where there is a risk of serious harm.

13. Your Rights

Subject to legal limits, every individual concerned may: obtain confirmation as to whether they are the subject of processing, request access to their information, request its correction, withdraw their consent, request portability in a structured format where provided by law, request the cessation of dissemination or de-indexing, and file a complaint. Every request is handled diligently and within the prescribed time limits.

14. Exercising Your Rights and Privacy Officer

Any request or question may be directed to:

Name	Jean-Bernard Parenteau, LL.M., MBA
Title	Co-Founder, Managing Partner and Privacy Officer
Email	jb.parenteau@borealisexpert.ca
Address	772 Sherbrooke Street West, Montréal, Québec H3A 0B8

The Privacy Officer oversees the implementation of Borealis' practices in this area and acts as the point of contact for any request or concern.

15. Amendments

This notice may be amended at any time to reflect changes in legislation, guidance from competent authorities, the evolution of Borealis' services, or our personal information management practices.