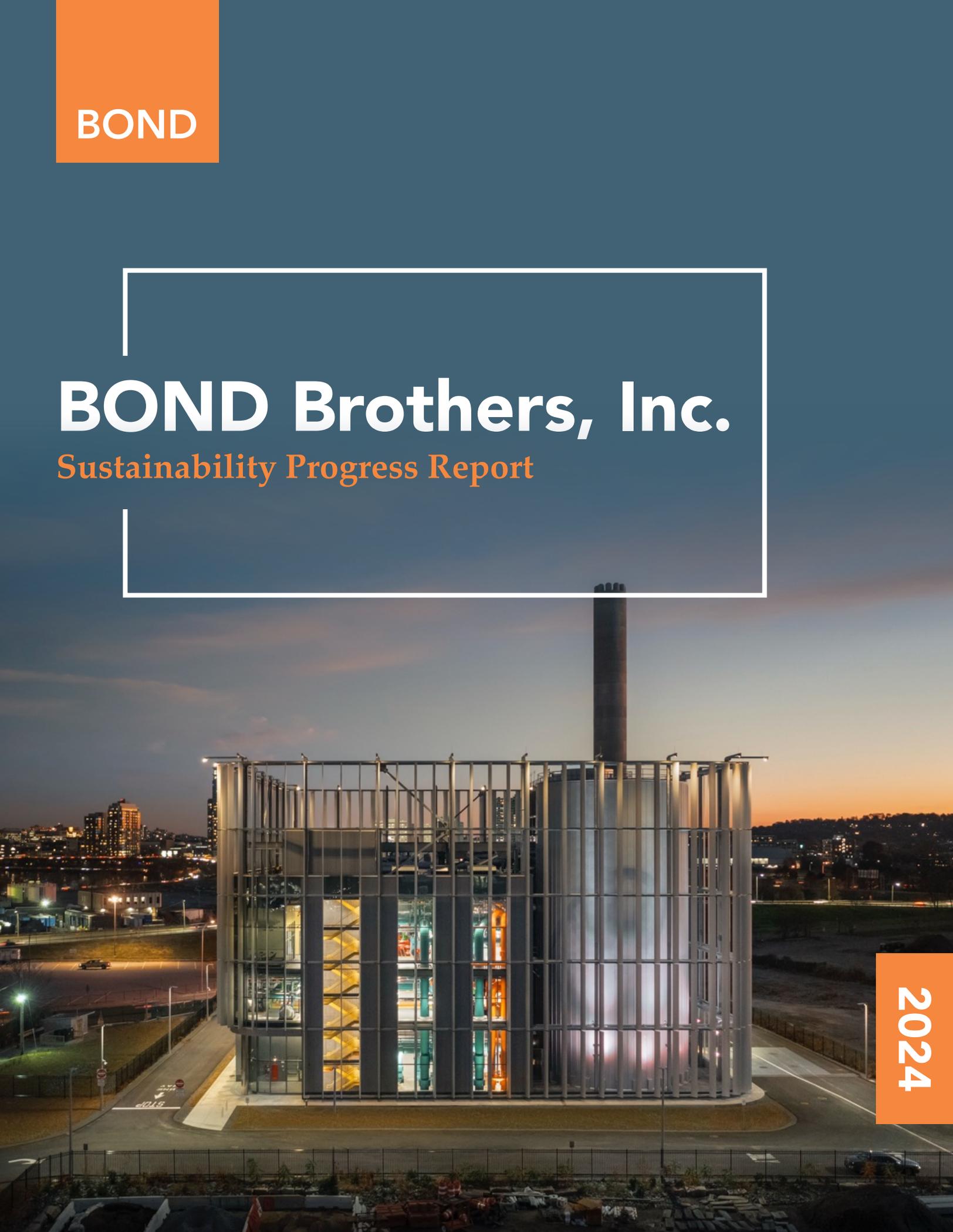


BOND

# BOND Brothers, Inc.

## Sustainability Progress Report

2024



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## EXECUTIVE SUMMARY

**Back in 2022, BOND issued our Inaugural Sustainability Report, which set forth our strategy and a framework for enhancing our sustainability practices across all three dimensions of environmental stewardship, social responsibility, and good governance.**

Throughout the past three years, we have actively worked to implement this framework and its action items. We are proud of the progress we have made and the foundation we have established to integrate sustainability into all aspects of our operations. Going forward, BOND will continue to refine and enhance our sustainability practices to meet the needs and expectations of all our stakeholders in a measured and sustainable manner.



OUR SUSTAINABILITY STRATEGY

For the past three years, our Sustainability Strategy has been guided by the following nine ambitious goals:

 Environment



- 1 Implement a formal environmental policy
- 2 Explore actions to reduce the GHG emissions of our trucks and equipment
- 3 Refine our waste management practice

 Social



- 4 Address and combat racial intolerance and injustice
- 5 Increase the diversity of our workforce
- 6 Implement programs to encourage and increase employee volunteerism

 Governance



- 7 Continue to encourage a culture of transparency, accountability and collaboration
- 8 Maintain sustainable and ethical business operations to support sound and just leadership
- 9 Promote sustainability practices within our subcontractor community

## OUR SUSTAINABILITY STRATEGY

Supported by clear targets, performance indicators, and supporting management systems, we combined policy enhancement, pilot programs, and implementation measures to achieve many of the action items within each goal. To provide transparency in our efforts to identify, integrate, and manage our impacts on the environment, people, and economy, we aligned our reporting with the GRI and SASB disclosure standards.



**In 2024, we continued to advance our nine sustainability goals, focusing on accountability, feasibility, and alignment with leading industry standards. ....>**

Through the consideration of new, emissions-reducing technology, BOND is aligning with industry best practices. By combining forward-looking strategies with practical implementation, BOND is positioned to achieve these core objectives fully.

ESG PROGRESS REPORT MATRIX

# Environment

● Achieved ● In Progress

	Progress	Efforts & Initiatives
<p>1 Implement a formal environmental policy</p>	<p>●</p>	<p>Since our 2022 statement of commitment to integrate environmental stewards into our operations, BOND has continued to formalize and enhance our environmental policy by:</p> <ul style="list-style-type: none"> <li>• Incorporating best-practice elements such as policy objectives, identified risks and opportunities, material topics, defined goals, reporting requirements, and areas for continuous improvement</li> <li>• Assessing gaps across GRI, CDP, and SASB reporting to develop a formal data collection process, including a governance map, collection timeline, and verification plan</li> </ul> <p>BOND has embedded the core concepts of this policy into our company-wide procedures and everyday operations.</p>
<p>2 Explore actions to reduce the GHG emissions of our trucks and equipment</p>	<p>●</p>	<p>Since committing to reducing our Scope 1 and 2 GHG emissions by 50% per \$ million in revenue by 2050, BOND has supported our reduction goals by establishing KPIs in our GHG emissions data management systems. These KPIs include:</p> <ul style="list-style-type: none"> <li>• Tons of fuel purchased for vehicles</li> <li>• Miles driven by transport vehicles</li> <li>• Metric tons of CO2e resulting from transportation</li> <li>• Metric tons of CO2e resulting from employee air and car travel emissions</li> </ul> <p>To advance our emissions reduction goals, BOND is exploring the use of biodiesel for heavy construction equipment to significantly reduce emissions from traditional diesel fuel. Additionally, we are assessing the cost and infrastructure needed to transition our owned and rented fleets to electric or hybrid vehicles as part of a broader decarbonization strategy.</p>
<p>3 Refine our waste management practice</p>	<p>●</p>	<p>During fiscal year 2024, BOND developed and tested a process to enhance BOND's waste management program through:</p> <ul style="list-style-type: none"> <li>• Establishing Key Performance Indicators (KPIs) in BOND's waste data management systems, including volumes and percentages of diverted waste, wastewater, and C&amp;D materials</li> <li>• Researching and identifying viable, best-practice actions for waste diversion</li> <li>• Piloting selected actions with defined strategies, targets, and reporting mechanisms to track progress</li> </ul> <p>BOND's BBC Operations team partnered with KERAMIDA throughout the year to establish a targeted, project-based approach. Together, we identified five major construction projects to serve as pilots for tracking and measuring waste-related emissions. For each project, the team set recycling and waste diversion goals modeled after LEED standards and worked to define specific tracking targets. Data collection is currently underway across five sites, providing measurable insights that will inform ongoing emissions reduction efforts and support continuous improvement at scale.</p>



ESG PROGRESS REPORT MATRIX

# Social

● Achieved 
 ● In Progress

	Progress	Efforts & Initiatives
<p>4</p> <p>Address and combat racial intolerance and injustice</p>	<p style="text-align: center;">●</p>	<p>BOND has established numerous policies and procedures to promote equity and inclusion throughout our organization, enforcing a zero-tolerance policy for harassment, racism, and bigotry. We implemented a formal process to monitor and maintain pay equity across all subsidiaries, while also ensuring equitable access to career development opportunities.</p> <p>To support these efforts, BOND launched two affinity groups: Women in Construction (WIC) and Young Professionals Group (YPG), which aim to foster community and support for underrepresented groups. Additionally, BOND continues to deepen partnerships with subcontractors and vendors from certified minority and women-owned businesses to support inclusive economic opportunity across our projects.</p>
<p>5</p> <p>Increase the diversity of our workforce</p>	<p style="text-align: center;">●</p>	<p>Over the last three years, BOND expanded efforts to recruit diverse talent among interns, college recruits, and experienced hires. By the end of FY 2024, women represented 23.1% of our staff, up from 21.2% at the end of FY 2021. Additionally, 17.2% of employees identified as being of a race other than white at the end of FY 2024, up from 12.5% at the end of FY 2021.</p> <p>This initiative was bolstered by partnerships with institutions such as the Wentworth Institute of Technology and the University of Massachusetts, which offer strong engineering and construction programs with diverse student populations. BOND also deepened the Company's professional collaboration with organizations like PWIC. BOND will continue to develop a diverse professional network, including women- and minority-focused groups, vendors, and institutions.</p>
<p>6</p> <p>Implement programs to encourage and increase employee volunteerism</p>	<p style="text-align: center;">●</p>	<p>As in prior years, BOND worked with the AGC and other institutions to promote careers in construction and the trades. Each BOND subsidiary sponsored community involvement initiatives, allowing employees to participate in local causes important to them, such as:</p> <ul style="list-style-type: none"> <li>• Our New England staff are building beds to support homeless shelters</li> <li>• Our New York staff are cleaning up a riverside park</li> <li>• A BOND program allowing employees to charge 3 days a year for volunteer work</li> </ul>

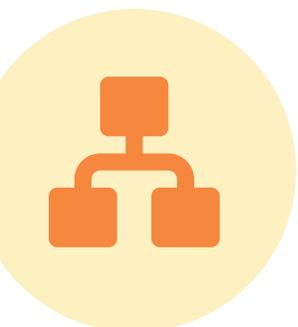


ESG PROGRESS REPORT MATRIX

# Governance

● Achieved ● In Progress

	Progress	Efforts & Initiatives
7	●	<p>BOND integrated governance-related best practices from the Task Force on Climate-Related Financial Disclosures (TCFD) and CDP into our management systems. The Company has also developed a formal climate risk management framework, which includes procedures for monitoring, reporting, and addressing climate-related risks. This framework also includes regular evaluations of our resilience and adaptation strategies.</p>
8	●	<p>BOND enhanced our Code of Business Conduct by incorporating the following key policies:</p> <ul style="list-style-type: none"> <li>• Anti-Human Trafficking Statement</li> <li>• Modern Slavery Policy</li> <li>• Trade Compliance Policy</li> </ul> <p>We plan to enhance our ethics training with in-depth discussions and case studies to further support leadership and management in addressing complex ethics, compliance, and sustainability challenges.</p>
9	●	<p>To support inclusive and sustainable sourcing efforts, BOND has developed and qualified a substantial and reliable network of subcontractors and vendors from certified Women Business Enterprises (WBEs), Minority Business Enterprises (MBEs), Disadvantaged Business Enterprises (DBEs), and Veteran Business Enterprises VBEs) to actively bid on and participate in BBC and BCU projects.</p>



## EMISSIONS PROFILE

BOND monitors emissions reduction progress through year-over-year comparisons of our Scope 1 and 2 GHG emissions from business operations. We rebaselined in 2022 to further refine our emissions reduction approach and compare emissions in subsequent years.

**As BOND advances and scales our low-carbon efforts, such as biodiesel use and fleet electrification, we remain committed to the essential goal of reducing emissions.**



BOND's GHG inventory was developed in alignment with the Greenhouse Gas Protocol and covers Scope 1 and Scope 2 emissions, with plans to expand Scope 3 reporting in the future. Emissions are calculated on an operational control basis using EPA Emissions Factors Hub emission factors and reported in metric tons of carbon dioxide equivalent (CO<sub>2</sub>e).

### Data sources include:

#### Scope 1:

Fuel use from leased and owned on-site heavy equipment (diesel, gasoline, propane, heavy fuel oil), leased and owned fleet vehicles (diesel, gasoline), and facility operations (natural gas).

#### Scope 2:

Purchased electricity for facility operations and electric fleet vehicles



Energy use and activity data are collected through utility bills, fleet management spreadsheets, and estimates of square footage. Quality control is maintained through annual data reviews, as well as year-over-year comparisons of consumption and emissions. The inventory is updated annually, with emissions trends and reduction progress reviewed by senior leadership as part of BOND's sustainability governance process.

## EMISSIONS PROFILE

Despite revenue increases that reflect BOND's continued business growth, its operational expansion has not come at the expense of environmental performance.

From the beginning of 2022 to the end of 2024, BOND's revenue increased by 93% while emissions grew by 31%, resulting in a decrease in emissions intensity from 9.3 to 6.8 metric tonnes of emissions per million dollars of revenue. BOND remains committed to responsible growth by implementing emissions reduction efforts aimed at lowering year-over-year emissions and other key greenhouse gas (GHG) metrics.



Revenue increased by approximately

**93%**

from 2022 to 2024



Emissions increased by approximately

**31%**



Decrease in emissions intensity from

**9.3 to 6.8** MT CO<sub>2</sub>E

per million dollars of revenue



Architect: Ayers Saint Gross

## EMISSIONS PROFILE

Figure 1: Overall GHG Emissions (MT CO<sub>2</sub>e)

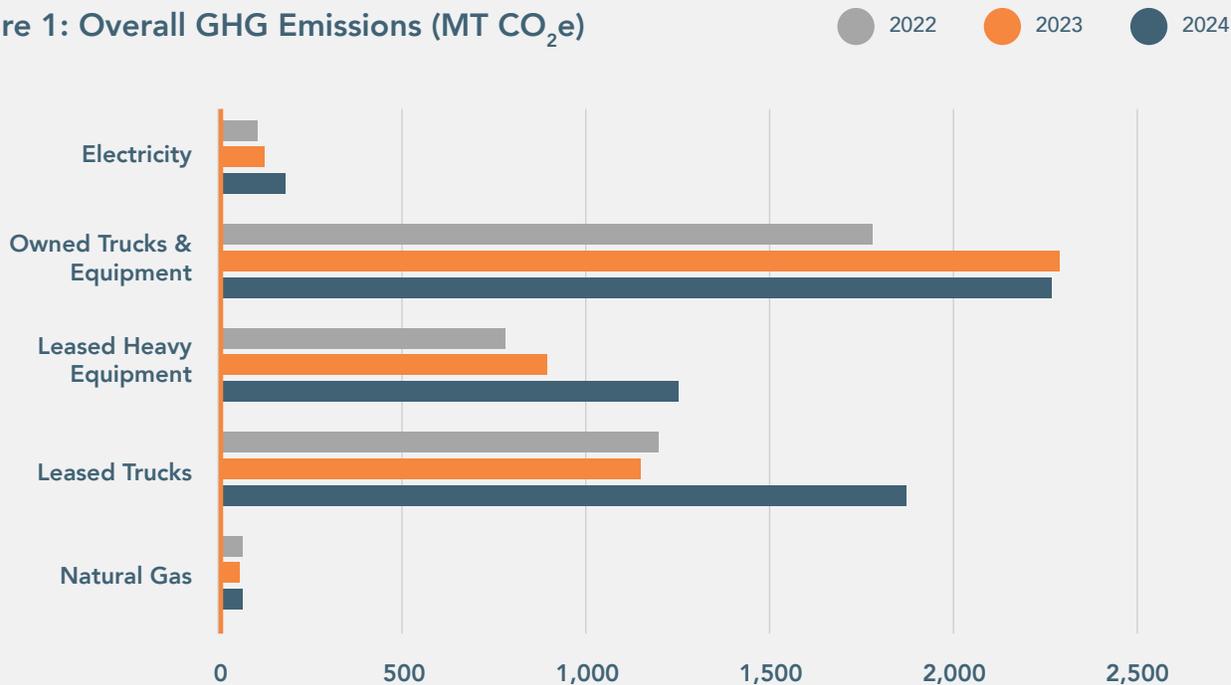


Figure 2: MT CO<sub>2</sub>e/\$ Million Revenue

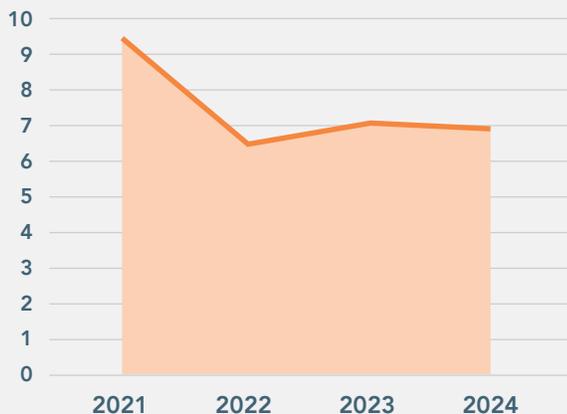
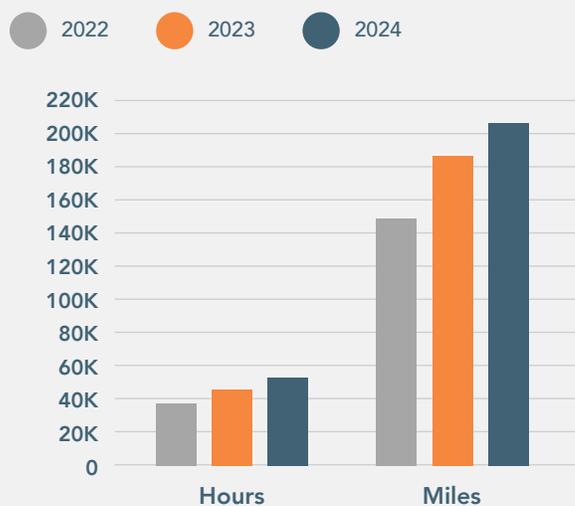


Figure 3: Owned Trucks & Equipment



## MOVING FORWARD

As BOND wraps up its 2022–2024 three-year sustainability initiative, the company has established a solid foundation for integrating sustainability into its business operations.



This effort has laid the groundwork for embedding environmental and social responsibility throughout all areas of the organization and into the company's very fabric. Looking ahead, BOND will focus on operationalizing these sustainability principles, ensuring that sustainability is not only a value but a day-to-day practice in every department and business unit.

Building on this momentum, BOND will deepen and scale its core programs to drive measurable impact throughout its operations. Integration efforts will continue under the guidance of a board-level ESG Steering Committee. Environmental, social, and governance practices will evolve in tandem with the company's growth, regulatory expectations, and leading sustainability standards. With sustainability being integrated into the fabric of the company, BOND is well-positioned to advance sustainability from strategy to execution, embedding it into the company's everyday operations.

## MOVING FORWARD

As BOND continues to grow, we are working to redefine what it means to be a construction services firm—one that delivers exceptional results while driving meaningful change for our people and planet.

We continue to:

Adopt innovative tools and practices that minimize environmental impact as we deliver our products and services

Reflect the diversity, equity, and inclusiveness of our communities and clients

Address stakeholder needs and priorities through improved governance processes

As our initial three-year sustainability initiative comes to a close, BOND's commitment to sustainable business remains strong. We are monitoring and improving our practices in alignment with our 2021 materiality assessment, which identified and prioritized key environmental, social, and governance objectives important to BOND stakeholders. We also remain focused on delivering positive impact as a responsible business partner, employer, and corporate citizen in the construction industry and the communities in which we operate.

Even as we celebrate the progress made in embedding sustainable practices across our operations, we recognize that sustainability is an ongoing journey. Building on the strong foundation laid since 2022, BOND is focused on continuously evolving our approach to meet stakeholder expectations and further strengthen our commitment to environmental stewardship, social responsibility, and good governance.

## CONTACT

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## About this Progress Report

This Progress Report, corresponding GHG inventory, and reduction initiatives have been developed in collaboration with KERAMIDA Inc. Following the GHG Protocol, it was determined that the operational control approach best reflects BOND's ownership structure. Under the operational control approach, the GHG Protocol requires a company to account for 100 percent of the GHG emissions from operations over which it has complete operational control – the authority to introduce and implement operating policies and procedures. Therefore, BOND has included 100% of Scope 1 and Scope 2 emissions.

## Forward-Looking Information

This report contains forward-looking statements relating to how we intend to conduct our activities based on our current plans and expectations. These statements are not promises of our future conduct or policy and are subject to various uncertainties and other factors, many of which are beyond our control. Therefore, the actual conduct of our activities, including the development, implementation, or continuation of any program, policy, or initiative discussed in this report, may differ materially in the future. The statements of intention in this report speak only as of the date of this report, and we do not undertake to update any statements in this report publicly.

**BOND**



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