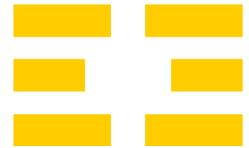




Whitestone REIT

Locations: Texas (HQ)
Industries: Real Estate

RISK LEVEL:



Medium Risk

DESCRIPTION:

Whitestone Reit is Medium Risk. The company often yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. The company occasionally embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues at times. This approach fails to safeguard free exercise, free speech, and free enterprise.

Corporate Weaponization

Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. Medium Risk

Whitestone Reit integrates ESG into its business practices. From its 2024 Annual Report: "We believe that managing our environmental, sustainability and governance ("ESG") responsibilities is critical to creating and sustaining long-term value for our stakeholders. As part of our ESG initiatives, we have established an ESG Steering Committee, adopted a Sustainability Statement along with certain Environmental Policies, and prepared our 2023 ESG report. Our ESG efforts are supported by our ESG Steering Committee which helps us by setting our general ESG strategies, developing and implementing initiatives and policies, and monitoring and assessing developments related to improving our understanding of ESG matters" (1). The company promotes divisive sex and gender policies. Its Vendor Code of Conduct requires international vendors to include sexual orientation and gender identity in their nondiscrimination policy (2). However, the company has not canceled customers, suppliers, or vendors based on political views or religious beliefs (3).

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. Medium Risk

Whitestone Reit requires "partnering with and engaging local and national community organizations that share our commitment to DEI. We do this through our volunteering and charitable giving activities." Therefore, it is likely that religious organizations would not be eligible for charitable giving (1).

Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature. High Risk

Whitestone Reit requires its employees to take DEI training (1). The company appears to prioritize diversity over merit in its recruitment and hiring. From its DEI Policy: "The Company formalized this DEI policy and associated efforts in 2022 in order to help define, track, and lead our approaches to implementing our DEI commitments across the organization. The ESG Committee's DEI efforts focus on four key areas: 1) corporate policies and programs, 2) talent and recruitment efforts, 3) training and education, and 3)

partnerships and community engagement" (2). The company does not provide viewpoint protections for its employees (3).

Corporate Governance and Public Policy

Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression. High Risk

Whitestone Reit supports DEI and ESG within its business practices. From its DEI Policy: "The Company formalized this DEI policy and associated efforts in 2022 in order to help define, track, and lead our approaches to implementing our DEI commitments across the organization. The ESG Committee's DEI efforts focus on four key areas: 1) corporate policies and programs, 2) talent and recruitment efforts, 3) training and education, and 3) partnerships and community engagement" (1). Otherwise, the company has not supported ideological causes or policies (2).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. Lower Risk

Whitestone Reit has not used corporate funds to advance ideological causes, organizations, or policies (1).

Uses corporate political actions and/or financial contributions for ideological, non-business purposes. N/A

Whitestone Reit does not operate a PAC or engage in lobbying at this time (1)(2)(3).

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