

VENGROVE

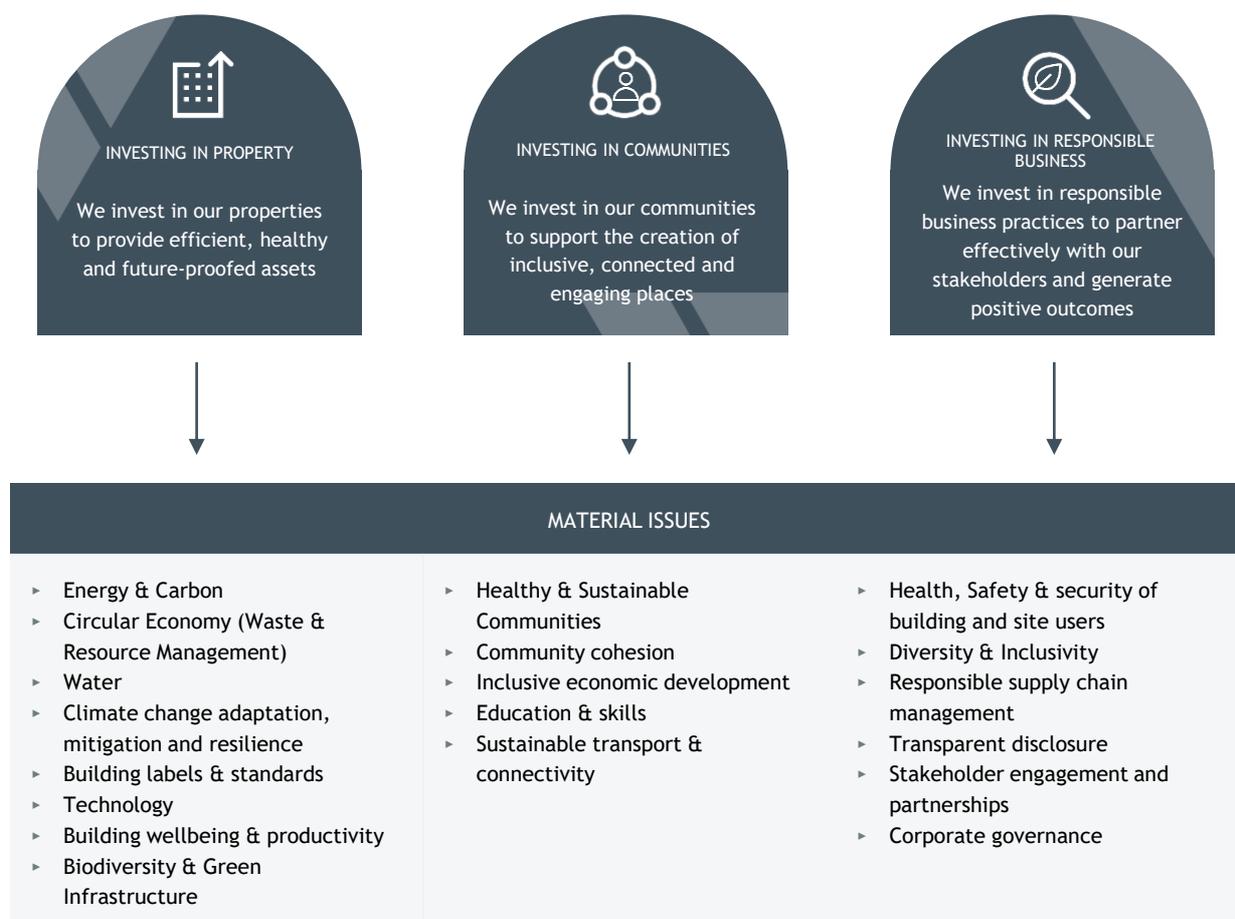
ESG Policy

As a real estate investment manager, we recognise the sustainability risks and opportunities our sector faces, as well as the role Vengrove has in helping address broader global challenges around socio-environmental topics.

Sustainability considerations have always played a critical role in shaping Vengrove’s ethos and guide our decision making both as a company and across our portfolio. Our corporate vision is focused on the future of real estate and our positive social impact as a firm, whether that means growing our portfolio in new directions, reimagining our existing buildings or re-evaluating activities at a corporate level.

Our purpose is to improve real estate by investing in opportunities that enhance our assets, protect the environment, support our people and communities and generate responsible returns for our investors.

To achieve that goal, we saw the necessity to create and implement a consistent and robust approach to sustainability, based on a clear understanding of the material issues for our business, our stakeholders and our portfolio. We have developed a strategic ESG framework which is underpinned by a two year roadmap to support us in mitigating our sustainability risks and reap the many opportunities stemming from strong sustainability performance. Our Strategic Framework, shown below, structures our material issues into three focus areas that are critical to Vengrove and our stakeholders.



Our Key ESG Commitments & Actions

In order to improve the real estate in which we are involved, we commit to delivering the objectives set out below:



OBJECTIVE: We invest in our properties to provide efficient, sustainable, healthy and future-proofed assets

ACTIONS:

- ▶ Enhance sustainability performance at assets in partnership with tenants to reduce energy & carbon, water and waste
- ▶ Incorporate sustainable building certifications and effective technologies into new developments and refurbishments
- ▶ Ensure a clear understanding of environmental and climate change risks related to our assets, taking decisive action at the appropriate time
- ▶ Adopt best practices in health & wellbeing for the buildings we develop and manage
- ▶ For new developments review and incorporate appropriate circular economy, biodiversity and green infrastructure measures



OBJECTIVE: We invest in our communities to support the creation of inclusive, connected and engaging places

ACTIONS:

- ▶ Work with contractors to engage with local communities and increase local education & skills at key assets
- ▶ Contribute to local economic development by supporting local employment and procurement
- ▶ Embed sustainable transport alternatives into new development projects
- ▶ Establish a mechanism for managing Vengrove's contribution to social value and measuring social impact



OBJECTIVE: We invest in responsible business practices to partner effectively with our stakeholders and generate positive outcomes

ACTIONS:

- ▶ Transparently report on sustainability performance to stakeholders
- ▶ Develop, maintain and diligently monitor sustainability governance, operations and resource practices
- ▶ Ensure our supply chain is responsible
- ▶ Enhance Vengrove's external stakeholder relationships, including those with occupiers, supply chains, investors, local communities and authorities
- ▶ Support the development of our people in an inclusive environment

ESG Governance

Vengrove is committed to the implementation of this strategy and will work with all its stakeholders to encourage the adopting of sustainability practices, while ensuring all our legal obligations are met. Our Chief Executive Officer and Head of Asset Management hold accountability for our ESG Strategy, with day-to-day responsibilities led by our ESG coordinator.

The ESG Committee, chaired by our Head of Asset Management, comprises representatives from across Vengrove’s Acquisition and Investor Relations, Asset & Development Management and the Finance and Operations teams who directly support the implementation of the actions detailed in the strategic roadmap.

Performance is tracked on an ongoing basis and reported in monthly working group meetings. Overall performance against our actions and long-term objectives will be reported on an annual basis to our investors and wider stakeholders through our annual ESG performance report, which will also be available on the website.



Chair of ESG Committee & Head of Asset Management



Chief Executive Officer



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