

SHAFTESBURY CAPITAL PLC

ENVIRONMENTAL POLICY

Shaftesbury Capital is committed to minimising the impact of our operations on the environment and recognise the opportunity we have to make a positive difference. We are responsible and forward-looking in our approach, operating in an environmentally sustainable manner and our goal is to become a net zero carbon business by 2030 through an efficient “retrofit first” re-use and management of buildings.

Recognising the urgency of addressing climate change, our asset management, investment and development strategies prioritise absolute reduction of energy use and carbon emissions as well as identifying and complying with all applicable legal requirements. We have set science-based targets to achieve Net Zero Carbon by 2030 which align to a 1.5° pathway and will be carbon neutral for our scope 1 & 2 emissions by 2025. Following completion of the merger of Shaftesbury and Capital & Counties, we will develop a consolidated net zero carbon approach and targets during the next 12 months. We will annually update progress against our net zero carbon roadmap, including the publication of our annual energy use and carbon emissions.

To drive continual improvement in environmental performance and support the four pillars of our sustainability strategy as we progress towards Net Zero, we are committed to:

- Minimising embodied carbon of materials used by applying best practice in the design, construction and management of buildings and their surroundings to enhance environmental performance.
- Maximising the re-use of existing property, minimising the use of resources and production of waste.
- Identifying opportunities to reduce the Group’s scope 1, 2 & 3 emissions (carbon footprint) and consumption of energy, water and natural resources.
- Investigating opportunities to integrate renewable energy regeneration across the portfolio and prioritising the purchase of renewable energy and consideration of power purchase agreements.
- Introducing measures to reduce waste generation and to increase reuse and recycling across the Group, resulting in zero non-hazardous waste to landfill.
- Meeting the needs of our occupiers, customers and other stakeholders and supporting them in improving their own environmental performance.
- Being an environmentally responsible ‘good neighbour’ in the communities where we operate by minimising nuisance and responding appropriately and promptly to environmental incidents. Contractors on larger projects are required to sign up to the Considerate Constructors Scheme.
- Working with other local property owners and local authorities to investigate and promote solutions to minimise the impact of pollution and promote air quality in the local area.
- Using land efficiently and identifying brownfield land for redevelopment.
- Preventing pollution and contamination of land and water courses by assessing environmental risks during the planning, design, demolition and construction phases, and implementing procedures to minimise pollution, including avoiding the use of hazardous materials.
- Appropriately managing existing ecological features and identifying opportunities to enhance biodiversity in accordance with the value matrix and objectives of [Wild West End](#).
- Engaging our employees on environmental issues and raising awareness through communication campaigns and training.

- Specifying responsibly sourced materials, where appropriate options are available, forbidding the use of prohibited materials in line with industry standards and sourcing timber in line with our Timber policy.
- Considering the potential risks and opportunities posed by climate change and designing appropriate mitigation, adaptation and resilience measures in line with recommendations of TCFD.
- Supporting our employees and customers in reducing the environmental impacts of business travel, commuting and visiting our assets by promoting walking, cycling and the use of public transport where appropriate.
- Proactively sharing our progress through our company website, reporting frameworks, workshops and through our engagement activities with occupiers and stakeholders.

These policy commitments are supported by clear environmental objectives and by Shaftesbury Capital's Sustainability Development Framework and Refurbishment Requirements and Net Zero Carbon Pathway. Where applicable separate policies published by Shaftesbury and Capco prior to the merger will remain in force until superseded. Employees, consultants and building contractors are to use these documents as an aid towards meeting the policy commitments. The Environmental Policy and Sustainability Framework or Refurbishment Requirements (as applicable) are communicated to all Shaftesbury Capital employees, managing agents and to relevant suppliers throughout the procurement process.

All employees of Shaftesbury Capital, agents, and suppliers are required to comply with the Environmental Policy. We will monitor compliance and regularly review the procedures in place to ensure that the Group maintains its commitment to this policy. Shaftesbury Capital will carry out an annual review of this policy to ensure that it remains relevant and appropriate. The policy will also be reviewed should there be significant changes to the business or relevant legislation.