

1. Sustainability Policy

We recognise that there is a direct link between sustainability and shareholder value, enhancing the long term value of our business. Our Sustainability Policy is designed to ensure that Great Portland Estates plc and its subsidiaries (the Company), including its joint ventures, operates in a responsible and sustainable manner, having regard to its occupiers, employees, suppliers, the local community and the environment in which it works.

Oversight is provided by the Sustainability Committee, with risk, strategy and performance against targets reviewed by the Board at least annually.

The Company will ensure that its sustainability principles are applied throughout the lifecycle of its properties – acquisition, management, development and disposal and understands that compliance with legislation is the minimum standard.

The Company is committed to ensuring that all employees, occupiers and suppliers have access to and are aware of our Sustainability Policy.

1.1 The Environment in which we operate

Our Environmental Management System is maintained to monitor legislative compliance, minimise the risk of pollution, facilitate the management of key environmental risks and assist in the achievement of specific objectives and targets.

It is recognised that the activities of the Company contribute to the generation of carbon emissions, which in turn will influence climate change. Therefore, the Company:

- seeks to obtain as clear a picture as possible of its direct and indirect carbon emissions through regular monitoring and benchmarking;
- explores opportunities to improve the efficiency of its buildings whilst occupied, meeting regularly with tenants to review opportunities for improvement;
- looks to minimise the use of water where possible and encourages its tenants and suppliers to minimise waste and re-use materials prior to disposal where possible;
- aims to reduce total waste, achieve high rates of recycling and looks to maximise diversion from landfill;
- through design and construction looks to increase the energy efficiency of its buildings; and
- provides guidance to its consultants and contractors on its expectations to minimise its adverse impact on the environment during projects, through the provision of a Sustainable Development Brief and ongoing collaboration.

1.2 Community

The Company recognises that it can have a significant impact on the local community. The Company therefore seeks to enhance the local community by:

- designing and delivering developments with a sense of place;
- developing and maintaining relationships with our neighbours, including residents, tenants and adjoining owners;
- creating properties close to local transport links;
- improving the environment in which the property is located;
- supporting local educational establishments;
- supporting local charities;
- introducing apprenticeship schemes at its development sites; and
- employing local people where possible.

1.3 Suppliers

The Company supports its supply chain through the prompt payment of invoices. It recognises that it has influence upon its supply chain and expects that its suppliers will:

- minimise the use of agency workers at our properties in relation to asset management activities;
- follow legal requirements when employing people;
- ensure that fair wage and conditions are provided for all their employees;
- appropriately vet their subcontractors
- provide their employees with adequate occupational health services to ensure the health and well-being of their employees;
- ensure compliance with the Company Health and Safety and Environmental Management System;
- review their own supply chains to ensure that their products and services are sourced from responsible suppliers; and
- ensure ethical working practices in respect of purchasing, payment of suppliers and employees, including ensuring that appropriate policies are in place to prevent and detect bribery, modern slavery and human trafficking.

1.4 People

We will achieve our strategic priorities by attracting, developing, motivating and retaining talented employees through

- clear and open communications;
- an effective performance management system;
- a well-constructed and fair rewards system designed to incentivise superior performance and align employees and shareholders interests; and
- ensuring continual improvement of the skills and competency of our employees at all levels and across all disciplines.

Approved by the Board on 10 April 2018 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'I. M.', with a long horizontal flourish extending to the right.

Chief Executive, Great Portland Estates plc
33 Cavendish Square, WIG 0PW