

1. Sustainability Policy

Our Sustainability Policy is designed to ensure that Great Portland Estates plc (GPE) and its subsidiaries including its joint ventures (the Company), operate in a responsible and sustainable manner, in line with the Company's values, having regard to its occupiers, employees, suppliers, the local environment in which it works.

Access to our Sustainability Policy and Statement of Intent – The Time is Now, is provided to all employees, occupiers, and suppliers as appropriate.

Our Statement of Intent sets out our approach to decarbonising our business, climate change resilience, social impact and health and wellbeing.

The Company will ensure that its sustainability commitments are applied throughout the property lifecycle – acquisition, management, development, refurbishment, and disposal and understands that compliance with legislation is the minimum standard and will strive to go beyond it.

Oversight of Sustainability and Social impact is provided by the Sustainability Committee and the Communities and Charities Committee, with risk, strategy and performance against targets including our ESG-linked KPIs reviewed by the Board at least annually. Our two Sustainability Sub-Committees (Development and Portfolio) further strengthen our management of sustainability related risks.

1.1 Environment

We recognise the impact of our activities on the environment and that the activities of the Company contribute to the generation of carbon emissions, which in turn will influence climate change. The Company is committed to decarbonising our business to become net zero by 2030.

Therefore, we seek to:

- improve energy efficiency across our investment portfolio, engaging with occupiers to reduce energy intensity
- reduce embodied carbon through considered design, efficient construction and by employing circular economy principles.
- increase on-site renewable energy generation
- eliminate avoidable waste during development and from the operation of our buildings.
- achieve high rates of recycling and maximise diversion from landfill, encouraging our occupiers and suppliers to minimise waste and re-use materials prior to disposal where possible;
- minimise the use of water where possible;
- identify and regularly monitor direct and indirect carbon emissions, including supply chain emissions,
- provide guidance to our supply chain on our sustainability goals through the provision of a Sustainable Development Brief, Supplier Code of Conduct and ongoing collaboration.
- advocate for a better, more sustainable built environment through active participation in industry forums.

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.

1.2 Community

We will create a lasting positive social impact in our communities

Therefore, we seek to:

- design and deliver developments with a sense of place where people want to live, work, and socialise;
- develop and maintain relationships with our neighbours, including residents, occupiers, and adjoining owners and to consult with our community where it is appropriate to do so.
- create properties close to major local transport links;
- increase biodiversity net gain, and contribute to local air quality improvement measures for the health and wellbeing of our occupiers and communities;
- partner with local education employment and skills providers
- support local charities that directly benefit our London communities;
- continue to support apprenticeship schemes at development sites, employing local people where possible; and
- provide guidance to its consultants and contractors on improving social value during projects, through the provision of Social Value Guidelines.

1.3 Suppliers

We work with a broad and diverse range of suppliers and recognise our role to ensure ethical and responsible business practices throughout our supply chain including prompt payment of invoices in line with the Prompt Payment Code.

We expect our suppliers to follow the standards set out in our Supplier Code of Conduct including:

- minimising the use of agency workers across our portfolio;
- in compliance with local legal requirements when employing people;
- paying employees who work in our buildings the Living Wage, or the London Living Wage, and legally mandated benefits;
- ensuring employees can work safely, without risk of discrimination
- complying with the requirements of our Health and Safety and Environmental Management Systems’;
- reviewing their supply chains to ensure that their products and services are sourced from responsible suppliers;
- ensuring that appropriate policies are in place to prevent and detect bribery, modern slavery and human trafficking in compliance with our Ethics Policy and Slavery and Human Trafficking Statement; and
- providing their employees with adequate occupational health services to support the health and wellbeing of their employees.

1.4 People

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

- clear and open communications;
- promoting our values and shared set of behaviours
- supporting inclusion and increasing diversity to bring a greater range of skills and perspectives
- 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 30 March 2021 and signed on its behalf by

A handwritten signature in black ink, consisting of a large, stylized 'G' followed by a cursive 'P' and a long, sweeping horizontal line extending to the right.

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