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 customers, employees, supply chain partners, investors, communities and the local environment in which it works.

Access to our Sustainability Policy and Statement of Intent – The Time is Now, is publicly provided to all employees, customers, supply chain partners and wider stakeholders through our website.

Our Statement of Intent sets out how we are integrating climate resilience, decarbonising our business, putting health and wellbeing front and centre and creating a lasting positive social impact.

The Company seeks to ensure that its sustainability commitments are applied throughout the property lifecycle – acquisition, management, development, refurbishment, fit-out 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 Social Impact Committee, with risk, strategy and performance against targets, including our ESG-linked remuneration, debt KPIs and Sustainable Finance Framework, reviewed by the Board at least annually. Our Sustainability Sub-Committees (Finance, 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 2040.

Therefore, we are:

- improving energy efficiency across our investment portfolio, engaging with customers to reduce energy intensity;
- reducing embodied carbon through considered design, efficient construction and by employing circular economy principles;
- reducing dependence on fossil fuels;
- improving the transparency of renewable energy tariffs procured by the business;
- increasing on-site renewable energy generation;
- implementing nature-based solutions to support the resilience of our buildings;
- eliminating avoidable waste during development and from the operation of our buildings;
- achieving high rates of reuse, recycling and maximising diversion from landfill;
- encouraging our customers and supply chain partners to implement the principles of the circular economy, minimise waste and re-use of materials;
- minimising the use of water and increasing water efficiency;

- identifying and regularly monitoring direct and indirect carbon emissions, including value chain emissions;
- providing guidance to our supply chain partners and value chain on our sustainability goals through the provision of sustainability briefs, our Supplier Code of Conduct and engagement targets incorporated into Our Roadmap to Net Zero v2.0; and
- advocating for a better, more sustainable built environment through active collaboration in industry forums.

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

1.2 Social Impact

We seek to create a lasting positive social impact in our communities. Our updated Social Impact Strategy is made available to our employees, customers, supply chain partners and wider stakeholders through our website.

We are also:

- designing and delivering developments with a sense of place where people want to live, work, and socialise;
- developing and maintaining relationships with our neighbours, including residents, customers and adjoining owners and to consult with our community where it is appropriate to do so;
- creating and managing properties close to major local transport links;
- increasing biodiversity net gain, and contributing to local air quality improvement measures for the health and wellbeing of our customers and communities;
- partnering with local education employment and skills providers;
- supporting local charities that directly benefit our London communities and improving diversity within the London workplace;
- supporting apprenticeship schemes at development sites, employing local people where possible, and championing diversity within the property sector; and
- providing guidance to consultants and contractors on increasing social value at our spaces through the delivery of our Social Impact Strategy.

1.3 Partners

We work with a broad and diverse range of supply chain partners and recognise our role is to ensure ethical and responsible business practices throughout our supply chain, including the 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;
- complying 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;

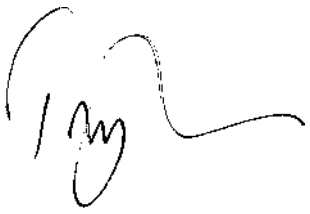
- reviewing their supply chains to ensure that their products and services are sourced from responsible suppliers;
- ensuring that appropriate policies are in place to prevent and detect fraud, bribery, corruption, tax evasion, modern slavery and human trafficking in compliance with our Financial Crime and Ethics Policies and our Modern 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 19th May 2025 and signed on its behalf by



Toby Courtauld
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