

Corporate Social Responsibility Policy

We recognise that effective management of our operational impact on the environment and community, and thereby the sustainability of our activities, must be a priority along with every other business imperative. We also recognise that to be effective, our management of this increasingly important discipline needs to be led from the top. Our Corporate Social Responsibility (CSR) policy reflects our commitment and responsibility to our employees, customers, tenants, suppliers and stakeholders, and the communities in which we operate. We expect our employees, customers, tenants, suppliers and stakeholders to support this policy and act in accordance with it.

1. Purpose

The purpose of this policy is to define Frasers Property UK's ("FPUK") approach to CSR, provide guidelines for decision-making for our employees and support communications with our suppliers and key stakeholders.

The commitments in this policy aim to reduce our financial, climate and social-related risks, whilst responding to relevant legislation and market pressures to improve our environmental and social performance. Implementing our sustainability targets will assist to reduce asset obsolescence and improve marketability of existing assets, and strengthen the business case for new developments.

We aspire to be a leader in real estate with regards to management and performance of environmental, social and governance practices to ensure we deliver long term value to our employees, customers and stakeholders guided by our unifying idea that '*experience matters*'.

2. Our Commitment and Approach

We structure our CSR approach around three core focus areas; Consuming Responsibly, Focusing on People and Acting Progressively. These focus areas are informed by Frasers Property Limited's Sustainability Framework.

We will employ a disciplined approach to CSR and sustainability management and operate in line with mandatory legislation and voluntary reporting standards to meet the following commitments:

Consuming Responsibly

We are committed to reducing our consumption of the Earth's limited resources and preserving them for future generations. We will:

- ◆ Work with new and existing commercial tenants to reduce energy and water consumption in lettable and non-lettable areas.
- ◆ Reduce our greenhouse gas emissions through the implementation of energy efficiency measures and access to renewable energies on existing assets, in addition to reduction of embodied carbon in new buildings and refurbishments.
- ◆ Minimise the amount of pollutants and waste our activities generate, whilst promoting and facilitating re-use, recovery and recycling of equipment and waste.
- ◆ Conserve and enhance biodiverse habitats within and close to our communities to benefit our tenants, residents and the environment.

- ◆ Promote the use of environmentally friendly materials and refer to certifications and environmental product declarations to support our decision making.

Focusing on People

We are committed to making memorable and enriching experiences for our employees, tenants and residents, and creating a positive impact in the communities where we operate. We will:

- ◆ Facilitate connections between tenants and residents to enhance social cohesion and strengthen relationships with community and charitable organisations, not-for-profits and academia to enrich social value creation.
- ◆ Promote health and wellbeing through design and placemaking, engagement and wellbeing strategies and a variety of programmes and activities.
- ◆ Advocate for diversity and inclusion. We believe diversity and inclusion are an integral part of our culture and having a team of individuals with different backgrounds, views and experience working together makes us stronger and better as an organisation.

Acting Progressively

We are committed to incorporating innovative solutions and sustainability criteria into the way we operate to strengthen our resilience and competitive edge as a business. We will:

- ◆ Effectively adapt and react to the effects of climate change on all our existing assets, new developments and corporate office.
- ◆ Incorporate sustainability criteria into key evaluation criteria including the assessment of environmental, social and governance risks.
- ◆ Respond to employee and customer peeve points to create value for all stakeholders.

3. Responsibilities

Responsibility for overall governance and implementation of this policy lies with our Sustainability team and is actively supported by all relevant departments.