



Calthorpe Estates Environmental Social Governance Policy

With a 300 year history, at Calthorpe Estates we recognise the importance of delivering excellence for the long-term. Place-proud and motivated by our family values and heritage, we acknowledge the importance of sustainability across our operations, our property portfolio and the requirement for strong governance to meet the long-term interests of our communities and Trustees. This Environmental Social Governance (ESG) Policy has been created to demonstrate our continued commitment to ensuring that we operate in a responsible and sustainable manner, actively consider ESG across our business activities and ensure our business responds to the climate emergency. It has been developed in alignment with our four Vision Pillars to be fully integrated into our business and our wider company strategy. Our four Vision Pillars are 'Excellence', 'Community', 'Connected' and 'Sustainable' and ESG is considered a cross-cutting theme across these pillars.

This Policy will embed sustainability into our vision. We will ensure ESG factors are actively considered in investment and operational decision making and we will utilise our position to positively influence our employees, customers, stakeholders and supply chain. The implementation of this policy will protect and consider the interests of our Trustees, our commercial and residential customers, our partners and other community stakeholders.

This policy has been developed in line with a Materiality Review to ensure that it is relevant and appropriate for our business and considers the needs and wants of our key internal and external stakeholders.

Calthorpe Estates will make sure we are meeting responsible standards when acquiring, refurbishing and managing our assets across Edgbaston and the wider UK. Working with our key stakeholders we will ensure that we are minimising environmental impact whilst maximising social, community and wellbeing benefits. We believe there are three main areas we can have biggest impact; Governance & Disclosure Environment & Climate; People & Places.

Our key ESG focus areas are:

1. Governance & Disclosure

We recognise that strong governance is the cornerstone of our continued success and also to developing a meaningful and transparent ESG strategy. We will:

- Ensure that we continue to consult with our key stakeholders and partners to ensure our ESG Policy and our Objectives and Targets are appropriate, relevant and ambitious;
- Have a robust governance structure to ensure decision-making and ESG principles are embedded and disclosed in a transparent manner;
- Consider and become signatories of ESG benchmarks and frameworks that will actively contribute to improved performance and disclosure;
- Be fully compliant with all legislations in the jurisdictions that we operate;
- Ensure that our ethics and governance principles are shared by all third-party contractors and other stakeholders through a robust procurement process and we will ensure that our supply chain and partners share our ethics and our ambition for ESG best practice;

2. Environment & Climate

We are committed to minimising both our impact on the environment and our risk associated with physical and regulatory climate and environmental risks. We will:

- Plan to deliver net zero carbon emissions across Scopes 1, 2 and 3 by 2050.
- Enhance our ability to measure and report on our collective environmental impact including our energy and water consumption, waste generation, carbon emissions and other factors considered materially important across our operations both where we have operational control and across our tenanted areas to allow us to fully understand our value chain;
- Ensure that investment decisions, acquisitions and operational assets consider ESG implications and actively plan to reduce environmental impact and risk through development of key performance indicators;
- Seek to ensure that all of our properties meet or exceed the minimum energy efficiency standards and new developments are designed to meet this standard now (Commercial – B EPC rating by 2028; Residential C by 2024)
- Consider renewable and low carbon opportunities across our assets to identify opportunities for reducing carbon emissions where possible;
- Actively work with our property managers and our tenants to implement ESG initiatives across our portfolio through collaboration, green lease arrangements and data sharing;
- Sustain and enhance our urban tree network and expand access to green spaces across our estate
- Evolve our heritage buildings to ensure they remain relevant, useable and continue to improve the energy and carbon efficiency.

3. People & Places

Calthorpe Estates strives to ensure that we are positively contributing to social, community and human wellbeing across our operations and our managed assets and working in collaboration with our occupiers and our partners. We will:

- Implement measures and actions that will optimise the safety and wellbeing of our community, our tenants, employees and building users;
- Provide a positive environment and encourage occupiers to adopt sustainable practices;
- Generate wider societal and economic benefits by supporting appropriate local communities and charities in Edgbaston.
- Review and enhance our green lease structures to align to best practice guidance.
- Ensure that every Calthorpe Estates initiative or project is delivered with current and future generations' wellbeing in mind.
- Enhance mobility across our estate for cyclists and pedestrians, to improve wayfinding and promote and improve public transport opportunities.
- Explore low carbon transportation methods across our estate.

We commit to communicating and disclosing our ESG Policy to all interested parties and recognising that ESG is active and evolving will seek to continually strengthen our approach through continual improvement. This policy will be reviewed at least annually to ensure it remains relevant and appropriate.

Signed:

 Chief Executive

Date:

14/10/22