

CLIMATE CHANGE POLICY 2020/21

Workspace recognises that our business activities and that of our customers and supply chain will contribute to climate change via the release of greenhouse gases and that we have a responsibility to respond to the challenges of climate change. We understand that climate change is a significant issue for our sector and that as a responsible business we need to reduce our overall greenhouse gas emissions throughout our development, refurbishment and building operations. We support public policy and regulation that addresses climate change and we are members of sector specific business associations that are tasked with addressing climate change in the real-estate sector.

We are therefore committed to conducting our business activities responsibly and sustainably to reduce our contribution to climate change and ensure that we effectively manage and respond to the risks and opportunities arising from climate change. We consider the risks and opportunities from climate change within our financial planning, in particular when planning our CAPEX and OPEX budgets, to reduce our contribution to climate change, such as investing in renewables technologies. We will comply with all relevant legal requirements related to climate change and will strive for best practice to exceed sector specific standards where practical. In order to achieve this ambition, we are committed to monitoring resource use, benchmarking performance against peers and disclosing our greenhouse gas emissions and wider environmental performance.

This **Climate Change Policy** works in partnership with our **Environmental Sustainability Policy** to ensure a coordinated approach to improving the overall environmental performance of our portfolio in order to reduce our impacts on the environment and our contribution to climate change.

PROPERTY DEVELOPMENT AND REFURBISHMENT:

The longer-term climate change risks to our UK properties include changes in temperature extremes leading to increased cooling and heating loads, changes in precipitation leading to flash flooding, and physical damage to buildings from extreme weather events. As such, we proactively engage with our architects, contractors and engineers to consider opportunities to adapt to these climate change impacts in the design of our developments and refurbishments to ensure that our buildings are resilient and fit for the future.

We consider the lifecycle impacts of our developments and refurbishments and actively pursue opportunities to reduce the overall lifetime greenhouse gas emissions of our buildings through effective resource utilisation, sustainable procurement practices, energy efficiency measures, and the installation of renewable and low carbon technologies where viable.

BUILDING OPERATIONS:

We actively seek opportunities to manage and reduce our greenhouse gas emissions and use of natural resources from our building operations in order to minimise our contribution to climate change and ensure the long-term continuity of our customer services.

We ensure that our Facilities and Centre Managers understand the buildings they are operating and are following established building controls to ensure that our buildings are being operated as efficiently as possible whilst continuing to deliver a high standard of customer satisfaction and comfort. We are committed to providing a safe and healthy working environment for our staff and customers and will continue to explore opportunities in this area through the use of surveys and indoor environmental quality assessments. We look to reduce greenhouse gas emissions arising from our building operations, including opportunities to reduce energy and water consumption, waste generation, fugitive emissions and to follow sustainable procurement principles.

Environmental Management System:

We recognise the importance of environmental management and have implemented an Environmental Management System (EMS) to support the management of our Environmental impacts, provide a framework for setting our strategies, policies and objectives and targets and to support the continual improvement of our environmental performance.

OUR PEOPLE:

In order to achieve the commitments and objectives of this Climate Change Policy it is essential that we engage with our customers, staff and our supply chain to raise awareness of the measures we are taking to adapt to and mitigate the effects of climate change. This is achieved by making our Climate Change Policy available to our

customers, staff and our supply chain via our website and communicating regularly with key internal and external stakeholders.

Our Staff: To manage and minimise our contribution to Climate Change across our portfolio we have set internal standards and operating processes for our development, refurbishment and building operations which are supported by staff training where required. These standards and operating processes are regularly reviewed to ensure their continued suitability in line with the commitments and objectives of this Climate Change Policy.

Our Customers: We encourage our customers to consider their use of building facilities, such as lighting, heating/cooling and waste provisions, to identify opportunities to avoid or reduce consumption and use resources responsibly. We continually seek new and innovative ways of engaging with our customers to promote and encourage resource efficiency across our portfolio.

Our Supply Chain: We require our supply chain to adhere to the principles of this Climate Change Policy and we actively engage with and encourage our supply chain and key contractors to identify opportunities to improve the efficiency of our buildings and services provided to or on behalf of Workspace.

HEALTH & WELLBEING:

We are committed to maintaining safe and healthy working conditions, equipment and systems of work for all employees, customers and anyone affected by our business and to provide such information, training and supervision as they need for this purpose. We actively seek to create a workplace culture that supports and encourages healthy lifestyles and encourages our employees and customers to participate in a range of health and wellbeing initiatives and activities.

OBJECTIVES & TARGETS:

In order to meet the commitments and intended outcomes of this Climate Change Policy we have set appropriate performance measures and Objectives & Targets. Our Climate Change & Environmental Sustainability Objectives are:

Objective 1: Create a sustainable climate-resilient portfolio through our responsible investment, development and refurbishment programme.

Objective 2: Actively manage our buildings in an efficient way to reduce our operational carbon emissions and to provide a healthy productive environment for our customers.

Objective 3: Support all our stakeholders to collectively improve our environmental and social impact collectively through effective communication, training, transparent reporting and community engagement.

CORPORATE GOVERNANCE:

The highest level of direct responsibility for climate change strategy, accountability and performance lies with our Chief Executive Officer and the Board of Directors. The Board of Directors maintains oversight of climate change risks and opportunities and sets the strategic direction and priorities for this Climate Change Policy and the Sustainability Committee.

The Sustainability Committee is chaired by our Development Director and is made up of cross functional members who are actively involved in new developments, refurbishments and building operations. The Sustainability Committee is therefore well positioned to actively manage climate change risks and opportunities and engage with relevant internal and external stakeholders to determine the impacts on financial planning and communicate the strategic direction and priorities. The Sustainability Committee is responsible for actively managing the risks and opportunities associated with climate change and reviewing, formulating and implementing processes to ensure the sustainable growth of the company and enable informed business decisions which minimise our contribution to climate change.

Signed:



Graham Clemett
Chief Executive Officer
8th June 2020