HARGREAVES ESG POLICY

Hargreaves is committed to embedding Environmental, Social and Governance (ESG) factors at the centre of the company's decisions and operations. We have identified our ESG focus areas through the completion and updating of Hargreaves' ESG assessments, allowing us to better understand the expectations of our stakeholders and prioritise our efforts accordingly. Our ESG strategy is based on a solid foundation supported by clear objectives that we aim to accomplish.

At Hargreaves, we incorporate ESG factors in our decision making, taking into consideration the business and our stakeholders' interests. Hargreaves stakeholders include employees, managing agents, lawyers, tenants, suppliers, local communities and shareholders. Based on our ESG assessment, we have identified five ESG focus areas, as summarised below.

To drive continuous improvement, we have set short, medium and longer term objectives within each of the five focus areas. To further integrate environmental and social considerations into our management processes, the company's objectives include specific measurable actions so that we can ensure traceability, strengthen our governance structure and improve over time and react as facts and this environment evolves. These objectives are reviewed periodically and many monitored on an annual basis.

Our key focus areas are:

1. **Energy efficiency and emissions**

Since 2021 we have focused on specific actions such as improving data quality to better understand our current consumption and installing more efficient equipment to reduce energy use. At the same time, we have developed asset-level roadmaps and, have switched to renewable energy to reduce our portfolio emissions. As part of our roadmap to improve energy efficiency, we aim to continually achieve higher building energy ratings across our portfolio, ensuring that we are well prepared to respond to the potential changes in the Minimum Energy Efficiency Standard (MEES) regulations. In particular new development and refurbishment works are focused on creating more energy efficient environments.

2. **Waste management**

We continually seek to minimise our environmental impact through proactive waste management. We maintain current good practices such as zero waste to landfill and will seek to strengthen the company's processes to advance waste management in line with the waste hierarchy and best practise. The company has implemented actions to increase recycling rates and works to reduce the overall waste generation across our assets.

3. Building health and wellbeing

Hargreaves strives to optimise our assets' health and wellbeing outcomes. To achieve this, we have integrated wellbeing principles into new developments and refurbishment programmes including our own office space.

4. Supporting local communities

We have created and maintain environments where our employees can thrive and where we support our local communities. We aim to promote gender balance, support our employees' professional development and prioritise local employment. Furthermore, we continue to support community groups and charities through partnerships, donations and volunteering.

5. Compliance and ESG standards

We continue to reinforce this policy by aligning to established ESG standards, ensuring a robust governance and transparency, and demonstrating our commitment to social and environmental performance improvement. Furthermore, we continue to ensure compliance with all appropriate legal requirements.

This policy is reviewed with the assistance of third-party advice on an annual basis to ensure it remains relevant and appropriate.

Signed:

Date: 1st Oct 2025