

Mountpark **Responsible Development Guidelines**

June 2024



Introduction

Responsible development is Mountpark's guiding principle and underpins the ethos of our business. This document sets out our guidelines and details how responsible development influences and directs our business activities. This document is a statement of our general intent only, and forms part of a broader framework of policies, procedures, and governance which we have in place.

Mountpark's Responsible Development Guidelines align with our strategic objectives to optimise value and provide customers and partners with the utmost quality of service. The commitments and actions behind these guidelines and how the business may incorporate its sustainability initiatives at all levels of the company and its investment operations are summarised below.

Mountpark's Responsible Development Guidelines

These guidelines complement and support Mountpark's mission statement which is 'to deliver strategic and efficient space by staying close to what matters to our customers, our people, and the communities we serve.' Our ambition has always been to be a responsible owner - socially, economically and environmentally, which explains our desire to construct in a responsible manner that is sustainable and complements our corporate objectives. The desire to learn and continually improve also plays a prominent role in our business ethos. It is also why we have created an internal sustainability team focused on understanding, recommending and implementing sustainability initiatives which align with our Responsible Development Guidelines.

We are committed to achieving sustainability-related certifications in all eligible developments by being thoughtful about, among other things: (i) building design and specifications, (ii) implementing better energy, waste, and water efficiency practices, and (iii) striving for biodiversity enhancement. We look to a circular economy and where possible, follow responsible procurement practices and make positive social contributions. We believe embedding these practices into our business can be achieved in parallel with continuing our business case of creating innovative, market-leading, and valued developments. Our focus on responsible development also influences how we behave as a responsible owner, contributing to the path for a more sustainable future. Mountpark takes pride in building relationships with customers, employees, local authorities, service provider partners, and investors.

Health and wellbeing is also at the heart of all of our developments, and is a conscious principle when designing buildings, amenity space and the surrounding environment. That is why we are creating running tracks or exercise areas that foster new habits; or setting roof terraces or areas where staff can relax on their breaks. Sustainability is a conscious principle at Mountpark which is evidenced by our investment in land to develop biodiverse woodlands which encourage new habitats and enhance biodiversity.

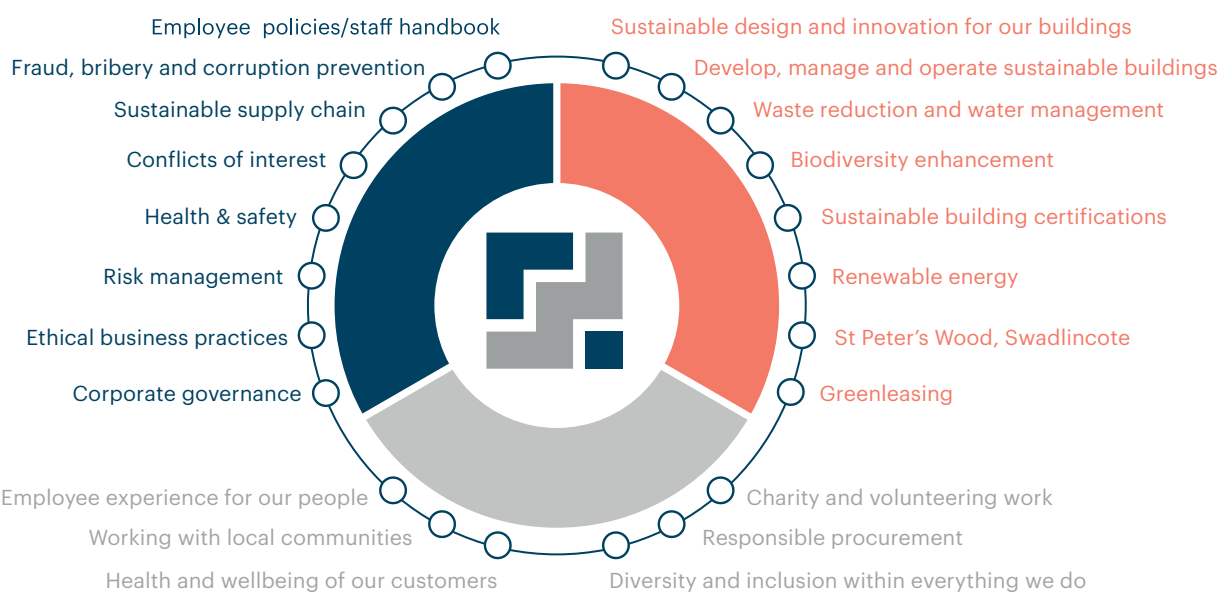
Mountpark looks to be a good neighbour within the local communities where it develops by having open and honest engagement with stakeholders, and providing amenity/recreational space, where possible. We also support local charities in meaningful ways. We have hosted wellness and career days at a number of our construction sites, helping our workers handle stress and discover employment opportunities offered in construction.

At Mountpark, we strive to support an open-minded, professional, and inclusive work place that provides a work-life balance and an environment that is conducive to physical and mental health well-being.

Mountpark focuses on responsible development while avoiding absolute statements and targets that could limit our investment parameters or potentially mislead any stakeholders. We will continue to identify and refine our overall strategy as initiatives evolve.

Mountpark's Responsible Development Guidelines

Based on these guidelines, the key focus for us are in the areas highlighted in the chart below. While these factors inform our investment decision making, they are considered in totality and will not dictate or limit our investment strategies.



Oversight and Implementation

Managing Directors have direct oversight of Mountpark's Responsible Development Guidelines and are supported and implemented by Senior Management. Our sustainability team ensures that responsible development is then ingrained throughout the business on a day to day basis as well as meeting regularly to discuss new ideas and ensure implementation. As stated above, these guidelines are not absolute and will continue to evolve as we continue to identify and refine our strategy moving forward. This document will therefore be reviewed and updated as appropriate.

The Development Process: Our Commitments and Actions

Our Commitment:

To continue to review site selection and the development impact on the environment.

Our Actions:

When considering sites, we assess a number of different factors in order to ascertain suitability. These include, but are not limited to, on-site and adjacent land uses, existing landscape features, biodiversity, transport infrastructure and accessibility, air quality, noise pollution and the opportunities for on-site use of renewable energy.

Our Commitment:

To focus on masterplans that prioritise and promote wellbeing and community.

Our Actions:

Our detailed masterplanning process is fundamental to the success of our business. We seek to learn from the existing landscape and take inspiration from its natural features, water courses and existing greenery as positive contributions to green and blue infrastructure. We also look to incorporate central amenity areas to include walking/cycling routes, trim trails, outdoor gym equipment, picnic areas – creating a sense of community.

Our Commitment:

To target biodiversity net gain on each of our developments.

Our Actions:

We look to do this through the use of native plants in order to support local wildlife, composting areas within our landscaping and providing a range of insect habitats on-site. Our designs look to learn from the existing landscapes and take inspiration from their natural features as well as integrating natural solutions such as sustainable drainage strategies. Our overall goal is to form healthy places for people and nature.

Our Commitment:

To engage with the local community surrounding our development schemes.

Our Actions:

Support and collaborate with the local communities where we are developing and operating through initiatives such as optimising the use of local labour where possible and exploring opportunities for internships/apprenticeships.

We will continue to be a respectful and approachable neighbour.

Our Commitment:

To be thoughtful about our building design and specifications.

Our Actions:

Building design and specification is a priority for every project. Our specification is reviewed regularly whilst we look at ways to improve our product. This includes, but is not limited to, the roof design being 100% PV ready, full height glazing to offices, ribbon glazing above marshalling areas, roof vents for natural ventilation, energy and water management initiatives, hydration points, break out space and wellbeing considerations. Where possible, we also include electric vehicle charging spaces alongside bike charging/storing facilities.

Our Commitment:

To follow responsible procurement practices.

Our Actions:

We are aware of the construction site impacts on carbon emissions, water and energy usage and aim to monitor, review, and continuously reduce all of these impacts. Mountpark endeavour to optimise, where possible, the use of local suppliers and labour resources on projects thus reducing travel for material deliveries and the workers on site. We also ensure that anti-modern slavery language is included in all contracts. The construction delivery teams recognise and encourage the specification and procurement of responsibly sourced products and review and maintain through constant engagement with the supply chain to reduce the impact on the environment.

Our Commitment:

To improve the energy, waste, and water efficiency practices.

Our Actions:

Promoting water efficiency through real-time monitoring of water consumption patterns, enabling us to identify inefficiencies and address leaks promptly. We are aiming to improve the air tightness of our buildings as well as reducing waste to landfill.

Our Commitment:

To review the building materials used within our developments.

Our Actions:

We challenge our supply chain to reduce carbon throughout the construction process. To reinforce this, we have implemented an environmental procurement checklist so that we work with like-minded businesses that are also focused on improving the overall impact of the development.

Our Commitment:

To strive for reduced embodied carbon in construction across our developments.

Our Actions:

Mountpark is committed to delivering high-quality, highly efficient, and attractive working environments. We aim to exceed the increasingly high levels of environmental performance expected by key stakeholders with an overall aim of reducing embodied carbon in construction.

Our Commitment:

To assist our customers in reducing their operational carbon.

Our Actions:

Many of our developments are designed to reduce energy demand and consumption and increase on-site renewable energy. By providing clear energy and water usage, the customer is able to monitor and manage the manner in which carbon can be reduced during the operational stage.

Our Commitment:

To achieve a sustainability certification (where available) for every eligible new development.

Our Actions:

Seek and deploy innovative designs to BREEAM Standards, with a focus on achieving 'Excellent' and targeting 'Outstanding'. We also endeavour to achieve 'A' and targeting 'A+' / A1 'Energy Performance Certificates and to be 'Well-Ready', where possible. Further, we continue to monitor published sustainable frameworks/guidelines (i.e. EU Taxonomy) closely to help inform our approach.



Our Commitment:

To educate, assist, and monitor with regards to building functionality and performance.

Our Actions:

Monitor energy, waste, and efficiency practices during operation. Incorporate soft landings, which involve the occupier through the design (where applicable), through to training and education of the completed asset, providing tutorials, training videos, and informational guides. Continue the use of QR codes to provide instant product information. Conduct post-occupancy evaluation and interviews to help ensure the quality of our products meets expectations.

Our Commitment:

To prioritise the wellbeing of our customers and their employees.

Our Actions:

Wellbeing is ingrained in every step of our development process – whether it be the masterplanning process, the design and specification of our buildings or the collaboration with our customers once they have taken occupation. Many of our developments include biodiverse woodlands, running tracks/walking routes and break out areas/roof terraces which give staff a place to relax on their breaks. We also offer our customers an amenity grant to create facilities which benefit and improve the welfare of their employees.

We look to achieve 'WELL-Ready', where possible, which demonstrates our commitment to the wellbeing of customers and their employees. This is achieved by incorporating the pre-requisite requirements of the WELL Building Standard Shell and Core criteria into our building specifications for use across all developments.

Corporate: Our Commitments and Actions as a Business

Our Commitment:

To ensure we (as a business and as individuals) operate in a way that is representative of our mission statement and core values at all times.

Our mission statement is 'to deliver strategic and efficient space by staying close to what matters to our customers, our people, and the communities we serve.' Our core values are:

- **We always strive to do the right thing, with honesty and integrity**
- **We are committed and diligent, exceeding expectations wherever possible**
- **We are approachable and enjoy working collaboratively**

Our Actions:

Our employees were actively involved in determining our company mission statement and core values. The Managing Directors felt that our employees involvement in the process was important and would ensure awareness and accountability from all levels of the business moving forward.

Our Commitment:

To value our people and create a culture where our people can enjoy their work.

Our Actions:

We work with our employees to provide a challenging, dynamic, inclusive, and diverse work environment that supports their professional development, as well as promoting a good work-life balance that prioritises overall health and wellness.

Our Commitment:

To meet or exceed governance standards for similarly situated companies.

Our Actions:

Managing Directors help to ensure that Mountpark is operating to high ethical standards as set out within its employee handbook, which promotes a culture of diversity, equity, integrity and professionalism. We work hard to earn the trust of all of our key stakeholders by being committed to strong governance and ensuring compliance, accountability, transparency and disclosure.

Our Commitment:

To continue to strengthen relationships with customers, employees, local authorities, service provider partners, and investors.

Our Actions:

We pride ourselves on building and nurturing long term relationships with all of the above. These relationships are built upon behaviours driven by our mission statement and core values. They are also embedded within our brand pillars:

- We are innovative in design and strive to deliver sustainable environments
- We deeply consider the wellbeing of people who occupy our spaces
- We work in expert teams who are highly focused on details
- We build valuable, long-standing relationships
- Value, respect and support our people and our partners

Our Commitment:

To ensure our sustainability team continues to prioritise implementing and evolving our commitments within the company's Responsible Development Guidelines.

Our Actions:

The sustainability team has been launched to help evaluate our approach generally and apply and integrate sustainability initiatives into Mountpark where they are compatible with our particular investment strategies. The team is responsible for overseeing implementation, monitoring and reporting as well as the cohesive communication and collaboration strategies that promote our efforts both internally and externally. Senior members of the committee provide progress and recommendations to the Board for final approval and integration.

Our Commitment:

To improve energy, waste, and water efficiency practices within our offices.

Our Actions:

We continue to look at ways of improving these practices within our offices. We have made significant improvements with initiatives such as; using recyclable and recycled products and signing up to recycling collection companies. We are actively looking at ways of improving these practices even further to ensure that we are reducing waste and improving water management as much as possible.

Our Commitment:

To ensure compliance and risk management throughout the business.

Our Actions:

Our comprehensive compliance framework is designed to address the complexities of the business and regulatory landscape in which we operate. We strive for the highest legal and ethical standards and expect all employees to uphold this commitment. This includes ensuring that we have the appropriate policy in place for Cyber Use and Security as well as Health and Safety both at a corporate and asset level.

Our Commitment:

To continue to work with charities on both a local and national level.

Our Actions:

We support local charities in meaningful ways. We have hosted wellness and career days at a number of our construction sites, helping our workers relieve stresses on their mind and body, and helping potential employees find out about the opportunities offered by a career in construction. There are also a number of national charities that we have supported as a business for many years by organising annual fundraising events.

Our Commitment:

To take action in order to benefit the environment, nature and local communities.

Our Actions:

We decided that instead of buying land to develop on, we would buy land and create a 53 acre biodiverse woodland in Swadlincote, Derbyshire. Working in partnership with the National Forest Company and Forestry Commission, this scheme provides real-time data that can help us understand the role that woodlands play in enhancing our environment and biodiversity.

To date, we have planted close to 30,000 new trees and laid over 1,100 metres of all-ability access routes. This outdoor classroom encourages hands-on learning for children of every age as well as providing the local community with a high quality outdoor recreational space. We are also working with local walking and wildlife groups as well as offering local schools/colleges the opportunity to use the woodland as their very own classroom.

In Conclusion

Our ambition has always been to be a responsible owner - socially, economically and environmentally, which explains our desire to construct in a responsible manner that is sustainable and complements our corporate objectives. The desire to learn and continually do more, plays a prominent role in our business.

We believe we have already made great progress towards our commitments around environmental, social and governance factors and will continue to prioritise them within our business. These guidelines will continue to evolve and adapt to the ever-changing environmental, social and governance landscape as we look to continually improve the work we are doing.

Mountpark focuses on responsible development while avoiding absolute statements and targets which could limit our investment parameters or could potentially mislead any stakeholders. As ever, our mission and core values will dictate the way in which we work and the level of service we provide as we continue to strengthen both existing and new relationships with all of our key stakeholders in order to drive growth across the business.

Sustainability-related goals are aspirational and not guarantees or promises that any mentioned assertions will be met. Recipients should bear in mind that there are distinctions and regional variations in the meanings, interpretations, and use of terminology throughout. There is no guarantee that Mountpark will have or create a positive impact, that consideration of sustainability factors will enhance long-term value or meet any sustainability-related goals.

Certain statements in this report that are not historical facts are forward-looking statements. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which we operate. Words such as "goal," "commits," "expects," "anticipates," "intends," "plans," "believes," "seeks," and "estimates," including variations of such words and similar expressions, are intended to identify such forward-looking statements, which generally are not historical in nature. All statements that address operating performance, progress toward goals, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our expectations will be attained, and therefore actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements.