

WAREHOUSE REIT SUSTAINABILITY POLICY



Being a responsible business ensures the creation of long-term economic value by mitigating against risks and enhancing our reputation and making a positive contribution to our broader stakeholders including tenants, suppliers and communities.

What is the purpose of this policy?

The purpose of this policy is to outline our approach to being a responsible business, alongside clearly stating our commitments to our material environmental, social and governance issues. This policy applies to the activities of Warehouse REIT plc, alongside the investment, asset and property management operations that are undertaken by our Investment Advisor and external service providers.

Who is responsible for this policy?

Ultimate responsibility for this policy rests with the board of Warehouse REIT plc. This responsibility is discharged through the Investment Advisor who oversees its implementation.

Our vision and strategy

Our vision is to create environmental, social and economic value for our shareholders and wider stakeholders by integrating sustainability into the way we grow and manage our portfolio.

About us

Warehouse REIT is a specialist warehouse investor listed on the Main Market of the London Stock Exchange. Our purpose is to own and manage warehouses in key locations across the UK, providing the space our tenants need for their businesses to thrive. As we grow, our vision is to become the UK's warehouse provider of choice.

Our sustainability framework is built around four themes, with the specific commitments relating to each outlined clearly within this document.



Creating a resilient portfolio



Reducing our footprint



Supporting our occupiers



Responsible business foundations

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Creating a resilient portfolio:

Creating a resilient portfolio reduces our risk exposure to current and future legislation, transitional and physical climate risks and changing occupier demand.

We commit to:

- Assess the impacts of net zero carbon requirements on our portfolio alongside understanding how we can achieve a net zero portfolio in the future, in alignment with the UK Government's net zero carbon commitment.
- Design, refurbish and upgrade assets to optimise their environmental efficiency by undertaking energy audits. This will be supported by the creation of asset-level scorecards to:
 - o Identify assets with the greatest opportunity to improve environmental performance and direct annual capital expenditure
 - o Benchmark assets' environmental profile and provide clear and measurable environmental targets to track their performance
- Undertake renewable energy feasibility studies to identify the optimal green energy procurement programmes for our assets, so that it minimises carbon emissions in a cost-effective manner.
- Review newly built or acquired warehouses against sustainable building certifications such as BREEAM or WELL, through clear acquisition and due diligence criteria.
- Ensure all warehouses being developed, refurbished or upgraded achieve or exceed minimum EPC levels required by UK Government regulations.



Reducing our footprint:

Reducing our environmental footprint ensures our assets are aligned to a net zero carbon future, while reducing operating costs by minimising utilities.

We commit to:

- Improve the energy and water consumption and GHG emissions intensity of landlord-controlled areas, alongside improving tenant consumption by using criteria within lease renewals that promote responsible resource consumption.
- Create guidelines for refurbishments and the operational management of our assets, to ensure that their environmental impact is minimised.
- Collaborate with our tenants to reduce their waste generation and resource consumption by identifying suitable projects and partnership at a local level.
- Reduce waste generation from developments and major refurbishments and increase the proportion of waste that is diverted from landfill through adopting circular economy principles and prioritising the use of recyclable materials.
- Engage with our supply chain to reduce it's environmental impact.

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Supporting our occupiers:

Supporting our occupiers strengthens our relationship with them, encourages sustainability knowledge sharing and helps drive the sustainability agenda across the sector.

We commit to:

- Engage with our tenants to understand their net zero carbon and wider sustainability goals and increase awareness of goals to create an atmosphere of cooperation.
- Support our tenants to reduce their transport-based emissions, both from their employee commutes alongside their business operations such as freight transport. This includes the provision of cycling facilities where possible alongside integrating electric vehicle charging infrastructure into our construction and refurbishment standards.
- Enhance the health and wellbeing of our tenants by integrating health and wellbeing standards into our development guidelines alongside our asset scorecards. Example issues considered are lighting, air quality, temperature and access to outdoor space.
- Work with our tenants to deliver asset-based health and wellbeing initiatives that reflect the specific needs of different locations and workforces.



Responsible business foundations:

Being a responsible business is critical to managing our sustainability risks while also clearly communicating our ambitions and actions to our investors and wider stakeholders.

We commit to:

- Have a sustainability governance structure that oversees sustainability issues with a Sustainability Committee lead by a Board member. The Committee regularly reviews our sustainability risks and opportunities alongside ensuring the implementation of our sustainability strategy.
- Maintain a comprehensive sustainability risk register, that is integrated within the corporate risk register, includes climate-related risks, is annually reviewed by the Sustainability Committee and includes mitigation strategies. The material risks identified are integrated into asset selection criteria, construction standards and asset management programmes to reduce our exposure to these risks.
- Transparently disclose our sustainability data, aligning with relevant investor benchmarks and indices such as EPRA.