

**Sustainable thinking:
responsible business.**

Biodiversity policy

March 2024

Biodiversity policy

Introduction

We recognise the importance of biodiversity for the wellbeing of the planet and the communities in which we operate. As a responsible owner of commercial real estate, we are committed to integrating biodiversity considerations into our business practices. This policy outlines our commitment to preserving and enhancing biodiversity and outlines the steps we will take to achieve our targets.

Biodiversity at Picton

We aim to promote biodiversity across our portfolio. We will strive to minimize our impact on biodiversity and ecosystems and work towards enhancing biodiversity in the areas where we operate, whilst engaging with stakeholders to promote biodiversity awareness and understanding. The scope of this policy extends only to existing buildings which are intended for occupational use, as we do not currently own or invest in development sites.

Key objectives

Our key objectives in relation to biodiversity include:

- Compliance: ensure compliance with laws and regulations related to biodiversity conservation and protected areas;
- Awareness: raise awareness among employees, contractors, and other stakeholders about the importance of biodiversity and the role they can play;
- Assessment: conduct biodiversity risk assessments for all future major refurbishment projects, to identify potential impacts and develop mitigation strategies;
- Integration: integrate biodiversity considerations into our strategic decision-making processes and asset level business plans, ensuring a top-down and bottom up approach;
- Restoration: contribute to the restoration of ecosystems by supporting local conservation initiatives and implementing restorative projects at our existing buildings where feasible;
- Reporting: regularly report our progress on biodiversity conservation efforts to stakeholders.

Implementation

To achieve our objectives, we will:

- Engage stakeholders: consult with local communities, experts, and environmental organisations to understand biodiversity concerns and incorporate their feedback into our future redevelopment projects and existing buildings where feasible;

- Set targets: create measurable meaningful targets surrounding biodiversity and ensure adequate funding is available to achieve these;
- Make improvements: continue to implement biodiversity improvement measures, for example wildflower meadows, no-mow zones, installation of bird and bat boxes and rooftop beehives;
- Communicate: improve the way we communicate locally about the importance of biodiversity;
- Monitoring and evaluation: regularly monitor and evaluate the effectiveness of our biodiversity conservation efforts and adapt our strategies where necessary based on the findings.

Review and update

This policy will be reviewed annually to ensure its effectiveness and relevance. Updates will be made as necessary to reflect changes in the business environment, regulations, and best practices in biodiversity conservation.

Approved by the Board on 7 March 2024.

Michael Morris
Chief Executive

Picton Property Income Limited