

# Biodiversity Policy

June 2026

# Biodiversity Policy

## 1. Purpose

This policy outlines our commitment to protecting, enhancing and sustainably managing biodiversity within our property portfolio, thereby contributing to the protection of ecosystems and promoting environmental stewardship.

## 2. Scope

This policy applies to our properties. It extends only to existing buildings intended for occupational use, as we do not currently own or invest in land or development sites.

## 3. Policy statement

We are committed to taking a natural capital approach, as we recognise the fundamental value of the natural environment for our business and wider society.

In relation to major refurbishments and external works, we follow the mitigation hierarchy as detailed below.

- **Avoid:** engage with contractors and relevant stakeholders to develop strategies to avoid or reduce impacts to biodiversity during refurbishments.
- **Minimise:** engage with contractors to minimise the impacts to biodiversity where avoidance is not possible, through amendments to project designs.
- **Mitigate:** engage with contractors with guidance from ecologists to compensate impacts to biodiversity.
- **Offset:** ensure any residual impacts to biodiversity are compensated on or off-site.

We collaborate closely with our property managers to reduce the environmental impact of our buildings. Wherever necessary, biodiversity surveys are conducted, and practical measures are implemented based on the findings. These measures may include adjusting landscaping practices, enhancing habitats to support wildlife, and encouraging biodiversity initiatives within the local community.

## 4. Responsibilities

The Responsibility Committee has oversight over the delivery of the policy.

### a. Implementation:

The Responsibility Committee will be responsible for:

- Ensuring that the Biodiversity Policy is being implemented to meet its objectives.
- The development of the biodiversity strategy and ensuring that it meets the requirements of the policy.

The Climate Action Working Group will be responsible for the delivery of the policy at an asset level.

Additional responsibilities sit with:

- Project managers: responsible for overseeing the implementation of the biodiversity strategy and monitoring performance against targets.

- Contractors: must demonstrate compliance with the policy during any major refurbishment projects and ensure the avoidance or mitigation of any negative biodiversity impacts.
- Ecologists or other advisers: employed to inform on biodiversity related studies, strategies or targets.

b. Compliance and monitoring:

The Responsibility Committee is responsible for ensuring the policy is being monitored and performance is being reported.

c. Approval:

The Biodiversity Policy is subject to Executive Committee approval.

## 5. **Monitoring and reporting**

For major refurbishment projects, in line with our Sustainable Refurbishment Guidelines, where external works are taking place, we will consider on a case-by-case basis, the need to monitor Biodiversity Net Gain (BNG).

Key metrics will include:

- Percentage biodiversity unit change measured with the Biodiversity Metric Extent of land-use change (TNFD C 2.0).
- Percentage or unit per hectare biodiversity change measured with the Biodiversity Metric (% , unit/Ha) Extent of land-use change (TNFD C 2.0).

## 6. **Dates**

- a. Effective date: 1 June 2026
- b. Review date: May 2027

This policy will be reviewed annually and updated to reflect new technologies, regulatory changes, and advancements in sustainable practices for limiting biodiversity impacts. We are committed to adopting innovative solutions that further reduce biodiversity impacts and enhance our environmental performance.

## 7. **Appendices**

Definitions

# Appendices

## **Appendix 1**

### **Definitions:**

- BNG: Biodiversity Net Gain
- TNFD: Taskforce on Nature-related Financial Disclosures