

# EMS01: ESG Policy

**Objective** The objective of this policy is to affirm our commitment to achieving long term sustainable outcomes in the development and operation of our real estate assets. It provides a framework for the setting of its ESG objectives and targets.

---

**Effective Date** 1<sup>st</sup> April 2023

---

**Version** EMS01 : 1

---

## Introduction

Sustainability is fully integrated into our investment model. Orion creates value for investors by repositioning under-utilised real estate assets and investments, incorporating environmental, wellbeing and public realm improvements. "The responsibility of legacy" at Orion Capital underpins our commitment to providing world-class buildings which create a sense of community value and engagement long after our developments are completed.

Our environmental, social and governance (ESG) Strategy embodies our ambition to reduce our environmental footprint and to have a positive, sustainable impact wherever we work.

Our ESG strategy aims to:

- Enhance value and minimize risk;
- Perform in accordance with global best practice;
- Develop our colleagues' ESG knowledge so they can be advocates, and,
- Foster a culture which embraces sustainability as a genuine core value.

To enable the structured implementation of our sustainability objectives and targets, we have developed an environmental management system (EMS), aligned to the internationally recognised standard ISO-14001. This framework will assist in the development and continual improvement of our environmental performance to the benefit of the business, stakeholders and, ultimately, society at large.

ESG encompasses a broad range of issues with direct and indirect material impacts on the risk/return characteristics of our real estate investments. The policy sets out our commitments on various ESG issues. This list is by no means exhaustive and we will be guided by our strategy in seeking to continually improve our ESG processes across all material issues.

## **Environmental**

We acknowledge that our operations have both a direct and indirect impact upon the environment. We are committed to reducing and mitigating the environmental impact of our development activities and striving to add value through innovative and sustainable design and construction. This includes:

### **Energy & Climate Change**

We understand and acknowledge the reality of human-induced climate change and we are taking action to de-carbonise and adapt. We commit to address the fundamental issues of climate change by integrating our stewardship into the investments we make. This means investing in climate-resilient, energy-efficient properties; designing out carbon, both embodied and operational; utilizing renewable energy sources both on- and off-site; and collaborating across the value chain to accelerate the transition to a low-carbon economy.

### **Waste Management**

Waste has become a growing environmental threat which has a significant impact on public health and on our natural environment. We aim to work with our partners from the outset of each investment, aspiring for solutions that generate zero waste through design and construction, applying the waste management hierarchy. Where this is not possible, our priority will be to maximise the value of materials throughout their lifecycle.

### **Water Efficiency**

We will improve water efficiency by reducing wastage and harvesting or reusing water where practical.

### **Biodiversity**

We will ensure the continued protection of local ecology (biodiversity and habitats) within our investments by preventing pollution and using resources in the most sustainable way possible.

## **Social**

We understand our social responsibility to support and empower all our stakeholders, by treating colleagues and business partners fairly and acting as a good neighbour and member of our communities.

### **Culture & Community**

We strive towards positively supporting and contributing to local initiatives and opportunities within the communities we operate and creating shared value. In addition, the Firm and the Partnership support charitable organisations that aim to build better societies by supporting young people and education.

## Human Capital

We invest in our colleagues, building their skills and knowledge, to develop a passionate, world-class workforce drawn from all parts of our society.

## Health, Safety & Wellbeing

Nothing is more important than the health, safety and wellbeing of our colleagues and the communities we serve. Our suppliers and contractors are stipulated to uphold the best practice standards of health and safety on our development sites.

## Governance & Ethics

Our ESG Strategy ensures we leave a positive legacy for the people we work with, the communities we work in, and the world in which we operate. We want to enhance our impact on the environment, working with our supply chain partners, customers and communities to ensure our choices are sustainable. Making the right choices is embedded through our operations and supported with a robust governance framework. We maintain a governance structure that provides oversight and accountability, promotes fairness and compliance, and proactively manages risk.



We expect our colleagues and stakeholders to adhere to the highest ethical standards, to act with integrity, transparency, and fairness, and to comply with applicable laws and regulations.

## Transparency & Reporting

We are committed to ensuring complete and clear communication with our stakeholders, by measuring and transparently disclosing our commitments, actions, and results under annual reports.

## Supply Chain

We commit to ensuring where possible that our contractors and suppliers adhere to the highest ethical and sustainable policies of employment, production and service delivery.

## Conclusion

Orion's ESG Policy serves as a foundation from which we can achieve measurable ESG impacts. We are committed to setting ambitious but practical targets to continually improve our performance and ensure independent measurement of our progress.

Bruce Bossom

Founding Partner

Orion Capital Managers