

Mitiska REIM ESG Policy

The scope of this policy covers all assets, entities and employees, including contractors, of Mitiska REIM and the investment funds it advises or manages.

The policy shall be subject to periodic review and revision by the ESG committee as necessary or appropriate.

The policy is approved by the Executive Committee.

ESG at Mitiska REIM

Mitiska REIM is committed to incorporating environmental, social and governance factors across all aspects of its business activities. As a fund advisor, we take ESG aspects into consideration in our business decisions and believe it enhances the potential to increase the value of the investment portfolio.

At the same time, we recognise the increased value generated for all our stakeholders and for society by making our business and our managed assets 'future-proof'. Moreover, we believe that decision making based on a holistic view of ESG considerations is an important input into our investment process as it can reduce exposure to risks such as the physical consequences of climate change, or future environmental and social regulations.

As such, Mitiska REIM is committed to:

- Decreasing the environmental impact of our office and managed real estate assets by reducing energy consumption and related carbon emissions, water usage, responsibly managing waste disposal and facilitating access to green transportation
- Maximising the positive social impact we have on our employees and at our managed real estate assets by increasing health and wellbeing, raising welfare for local communities, providing fair conditions and promoting ethical behaviour
- Actively addressing governance aspects of our daily operations and real estate assets by purchasing in a responsible manner, conducting business in an ethical way, promoting fair tax practices, addressing anti-money laundering and anti-corruption as well as complying with laws and legislation

Governance

Mitiska REIM's ESG activity is led by a dedicated ESG Taskforce and is overseen by the Executive Committee. To ensure ESG is integrated across all parts of the business, members of the ESG Taskforce are drawn from a wide representation of senior staff and from different business areas. The ESG Taskforce meets monthly and monitors the incorporation of ESG issues into the investment decision making and asset management processes. Furthermore, the ESG operational responsibilities are spread across the whole organisation to ensure a transversal and integrated approach.

Our ESG approach

Mitiska REIM's approach and commitment to ESG is structured around three dimensions:

1. Managing our own business in a responsible way taking ESG aspects into account
2. Incorporating ESG criteria in the acquisition and development processes of new real estate assets
3. Taking ESG aspects into consideration while managing the assets of the funds we advise or manage

To deliver this, we recognise the importance of engaging in dialogue with our major stakeholders on ESG issues in order to create real and long-term value. Our ESG activities are informed and measured by external benchmarks which include GRESB, INREV and BREEAM, and are guided by our own ESG targets.

1. Managing our own business in a responsible way taking ESG aspects into account

We believe that managing our own business starts with delivering business integrity, trust and reputation in our corporate governance and daily operations. We therefore aim to execute the highest quality in accounting, reporting, risk management and transparency.

We recognise that to conduct our business responsibly, the *Mitiska REIM team* are one of our most important assets. By providing the team with the necessary knowledge and background on ESG, they will share the same values and become ambassadors for the company and joint partners in putting Mitiska REIM's ESG ambitions into practice.

Our approach is to engage with all our stakeholders, which include suppliers and other parties supporting the business, to ensure alignment with Mitiska REIM's values. To this end, we ask all structural business partners to take an engagement towards ethical business behaviour.

In the markets in which we operate, we feel it is our duty to engage with local authorities and to ensure compliance with regulations, including data privacy and cybersecurity, as well as to endorse fair tax practices.

2. Incorporating ESG criteria in the acquisition and development processes of new real estate assets

We believe that ESG factors should be an integral part of the investment process in order to enhance the potential value of assets for our *investors*. We therefore regularly report on and discuss ESG issues with our investors to capture and understand their expectations.

We are committed to integrating the consideration and management of ESG-related issues into our investment analysis and decision making. Material ESG topics that we consider in our investment activities are energy and emissions, sustainable building certifications, multi-modal transport connectivity and accessibility, as well as tenant attraction, retention and engagement.

For new acquisitions, all potential properties undergo an ESG due diligence process to assess risk, opportunities and challenges which will be taken into account in the final investment decision and asset business plan. For new developments, we integrate ESG requirements through the entire development process and/or value-add programme in order to improve the overall performance and sustainability of assets. In addition, we undertake ESG due diligence to assess factors such as building safety, resilience to climate change, energy efficiency, water efficiency and legislative risk.

3. Taking ESG aspects into consideration while managing the funds' assets we advise

We recognise the important role that ESG plays in creating a more sustainable real estate sector. Mitiska REIM has a responsibility to offer its *tenants* buildings that are safe, healthy and comfortable both for them, their employees and their customers, and that are appropriate for their business activities. We believe that actively engaging with our tenants on ESG issues plays a crucial role in driving common ESG ambitions, such as reducing the environmental impact of our buildings and monitoring of the environmental performance of the funds' assets. To achieve this, we have initiated a programme to put in place green leases for all new developments and, over time, introduce green clauses into existing tenant leases.

In addition to tenants, we engage with partners such as *property managers, joint ventures partners* and *asset managers* to periodically assess potential social and environmental efficiency and improvement measures at a local level, as well as to ensure compliance with local social and environmental regulations. By engaging locally, we believe we can have a more direct impact on ESG issues affecting our assets.

Finally, we recognise that the assets in our portfolio impact the lives of the *communities* and neighbourhoods in which they are located. We therefore believe it is our responsibility and that of our local partners to take these communities into account in our asset-related decisions and to actively identify the needs and impact of our assets on local communities.