



ENVIRONMENTAL AND ENERGY POLICY

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1 Introduction

We believe that every company—and every individual—deserves a proper space to grow, to ensure their long-term prosperity within beneficial and inclusive environments. We see ESG as a business imperative and we must act as a company and are committed to act in a way that is moral, ethical, and responsible in our daily operations with our tenants, employees, our shareholder, and our local communities.

The local and global landscapes are rapidly shifting with new threats and challenges emerging and taking shape. Climate change is here, impacting many communities today, and collective society must both take action to curb on-going negative impacts and adapt to the new world. P3 is committed to taking a leading role in the real estate industry in maximizing our positive initiatives and reducing our negative impacts (do no significant harm). Our Environment and Energy Policy outlines the specific aims and structure that will help us to satisfy our purpose and succeed in a low-carbon future.

2 What does this policy do?

2.1 Compliance with environmental and energy regulations and promotion of best practice

P3 will meet or exceed all the environmental and energy legislation that relates to P3's business within P3's countries of operation. Where there is a gap in regulation and feasibility, P3 aims to implement best-practice measures. Regulations are reviewed annually.

2.2 Environmental risks and opportunities

Using a clear methodology, P3 will evaluate potential environmental risks and opportunities at asset level and enterprise-wide. For identified significant or emerging risks and opportunities, P3 will do its best to address these risks and opportunities, to the extent feasible, in P3's strategic planning and budgeting processes, and ensure they are addressed through governance and oversight from our Management Team.

2.3 Energy and greenhouse gas (climate change mitigation)

P3 will assess its opportunities to encourage energy efficiency for P3's operations and within P3's assets to minimize and eliminate generation of greenhouse gases. Reduction of greenhouse gases may also be achieved through use of clean energy sources both on - and off-site. Where there are opportunities assessed, P3 will, to the extent possible, share them with our value chain such as our tenants. P3 has an official investment program where continuous energy efficiency measures are implemented across the P3 portfolio.

2.4 Water

P3 will evaluate means to reduce reliance on potable water in our operations and for our tenants, and encourage sustainable use and protection of our water resources. Where feasible, P3 will reuse water, or rely on alternative sources, such as rainwater. Additionally, P3 will assess vulnerabilities such as operations in water scarce regions for priority action.

2.5 Waste and natural resource management

Maximize positive environmental impacts and minimize negative impacts by using Life-Cycle Assessment (LCA) and circular economy concepts to inform P3's business approach and operations, such as:

- Adhere to our internal construction and refurbishment guidance documents that outline sustainable design, natural resource preservation, efficiency requirements for P3's assets;
- Minimize impacts to natural resources and biodiversity through our design process;
- Minimize waste primarily by designing-out waste, promoting use of "sustainable materials" (e.g., reused/recycled content, certified sustainably produced/products);
- Implement the waste hierarchy and actively promote reuse/recycling internally and throughout our value chain; and
- Minimize toxic emissions in building materials and P3's operations (e.g. corporate vehicles and our power supply).

P3 is committed to curbing the potential harm to environmental receptors from our activities and operations.

2.6 Minimisation of pollution and contamination

P3 will manage our activities and enable our tenants to reduce and eliminate the potential for accidents that result in pollution and contamination of environmental and social receptors.

3 Environment and Energy Programme

3.1 Governance

This policy covers P3 direct business activities and operations. Our CEO has oversight of our Environmental, Social and Governance (ESG) Strategy and program that includes this Environmental and Energy Policy. Our ESG Department, led by the Head of ESG, sets the ESG program and objectives and provides advice to our CEO and P3 Leadership Teams.

The ESG Department works together with Asset Managers that have insight to our core business activities. The ESG and Asset Management teams are responsible on a day-to-day operational stance, reporting to the country and Management Teams.

4 Monitoring and Improvement

4.1 Operations and Construction

During operations, we are committed to running the most energy efficient and least environmentally impactful operations as practicable for our managed assets. For tenant-controlled assets, we work together with our customers to achieve their goals and offer tools that empower environmental decision making; for example, key ESG matters are integrated into available housekeeping checklists that are provided to our customers. During design and construction/refurbishment, we seek to reduce possible environmental impacts without compromising health and safety objectives.

For our operations and construction, we undertake due diligence exercises on all our assets prior to acquisition that help P3 understand its baseline environmental performance and monitor its ESG performance. To encourage improvement, our ESG Department sets objectives and key performance indicators (KPIs) to track our performance against P3's goals.

4.2 Reporting

Environmental and energy performance is regularly reported to internal and external stakeholders, including for regulatory purposes. P3 will identify relevant objectives, commitments and targets that align with our commitment to be a leader on environmental and energy issues, reporting will include performance against KPIs and targets.

4.3 Training

P3 commits to training all employees and key on-site workers on environmental topics to raise awareness and enlist their support to achieve P3's environmental targets. P3 will also engage our customers on environmental matters.