

Scape Australia ESG Targets

SCAPE AUSTRALIA ESG (ENVIRONMENT, SOCIAL & GOVERNANCE) POLICY

1. Introduction

Scape Australia Management Pty Ltd (“Scape”), is a Real Estate Investment and Asset Manager, based in Australia. Scape is a vertically integrated platform, covering investment management, development, leasing, property management and customer experience. Our staff are personally engaged with our investors and residents, and we directly manage daily operations including building maintenance, grounds, cleaning, catering, laundry and other services.

2. Scape’s commitment to ESG & Sustainability

Our ESG and responsible investment philosophy is centred on delivering long-term, sustainable returns for our investors by considering ESG factors within our investment decisions and ownership practices. We do this by ensuring our investments remain relevant, both now and in the future, and adaptable to changing lifecycles, markets, client and customer expectations. This provides us with greater insight into potential risks and opportunities that will impact the value, performance and reputation of the investments we make.

Scape is committed to building and operating sustainable residential real estate that respects environmental limits and maintains our social license to operate. This policy applies to all Scape operational assets and developments. We have developed this ESG Policy with the aim to:

- provide healthy, comfortable and uplifting environments for our residents, and encourage them to engage with and support our ESG goals
- remain a trusted partner to our investors by delivering stable risk-adjusted returns in an increasingly volatile market as we transition and adapt to climate change and other ESG forces, and transparently report our ESG performance
- provide clarity to our suppliers and business partners about our ESG expectations
- support positive social impact in the broader communities in which we operate
- engage, motivate and inspire our staff, who can take pride in our ESG leadership
- comply with rising ESG-related regulatory obligations

Scape is committed to complying with applicable environmental, social and governance laws and regulations, and going beyond compliance by continuously improving our approach to managing ESG-related impacts. We strive to reduce or eliminate environmental harm, avoid pollution, minimise ESG related risk, and identify and act on opportunities to create positive environmental and social outcomes for our residents and communities which are consistent with our business goals. Scape will identify potential environmental hazards and adverse social impacts, evaluate likelihood and significance, and will take reasonable action to prevent harm by implementing suitable controls. Scape’s employees will be provided with the necessary resources, equipment, information, instruction and training to fulfil the requirements of this policy.

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3. Scape's ESG Framework

Scape has developed a comprehensive approach to managing ESG related risks and opportunities covering the material issues depicted below.

ESG FRAMEWORK

The themes we address in our ESG strategy are:



Environment: our earth



Climate change & energy



Waste minimisation & circular economy



Water



Biodiversity



Transport



Social impact: our neighbourhood



Resident safety, health, wellbeing, inclusion & awareness raising



Accommodation for those in need



Community impact



Procurement



Governance: ourselves



Workplace safety & wellbeing



Diversity, equity & inclusion



Workplace culture, capability & training



Systems, processes & policies



Transparency & accountability

4. ESG objectives

Scape was born out of a simple idea: that students shouldn't have to compromise on quality. Scape is more than just accommodation, it's an experience designed around a student's life. Currently home to over 16,000 students at 33 properties and counting. Scape is a melting pot of cultures and ideas with over 132 nationalities - a place for inspiration and connection to set our residents up for life beyond the four walls of our buildings. Scape is always evolving as we strive to make the best experiences possible for our residents and work to build a better future together.

Our vision is to be the Earth's Best Living Company. To achieve this ambitious goal, Scape aim to be a leader in sustainable building operation and create new developments that are fit for the future our residents will reside in. We hold ourselves to account by delivering against our values:

- **WE GIVE A SH*T** - We come with high expectations but also a big care factor for our people, our neighbourhood and environment.
- **OPEN MINDED GOOD VIBES** - We will choose kindness and bring strength and optimism to every conversation.
- **BOOTS ALL-IN** - Collaboration takes heart. It means working together no matter what it takes. We will always be greater than the sum of the parts.
- **ROCKET TO MARS** - Constantly curious, challenging and empowered. Our ambitions are endless.
- **ALPHABET SOUP** We're the home of diversity, equity and inclusion. For one and all.

Scape's high level ESG objectives are summarised below, supported by a detailed list of our ESG targets specific to each investment vehicle.

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a) Environment

Climate Change: We recognise the need to transition to zero carbon and adapt to the impacts of Climate Change. Scape aims to be net zero carbon¹ in operation by 2030 latest. We will shift to procuring renewable electricity, improve efficiency and phase out fossil fuels and other emissions sources. We will assess and mitigate physical risks to our buildings to increase climate resilience. In Scape's new developments we will explore the feasibility of PassivHaus Certification, with the aim of routinely and cost-effectively delivering PassivHaus by 2030. We will also work toward significant reductions in embodied carbon and construction emissions.

Waste minimisation & circular economy: We want to actively contribute to the transition towards a 'circular economy' by incorporating reused, repaired, remanufactured, and recycled products and materials in our building projects. Wherever practical we will use environmentally certified materials, and we will avoid the use of toxic materials and substances. We also aim to engage and influence our residents to reduce the amount of waste generated in Scape's buildings. This will involve minimizing waste sent to landfill, improving recycling practices and facilitating the donation of used items by our residents for reuse or recycling. We also reduce water waste by specifying water efficient fixtures and minimising water pollution via effective stormwater management systems.

Biodiversity: Australia is home to biodiverse species found nowhere else in the world, but many are at risk, from both habitat destruction and climate change. Scape will plant native species in our landscaping with the aim of creating habitats that support local biodiversity. Even more significantly, by 2030 Scape will support the creation of a biodiversity conservation reserve at least equal in size to the gross floor area of our buildings.

b) Social

Resident safety, health, wellbeing, inclusion & awareness raising: Scape aims to have a positive social impact on the individuals, communities and causes we support. Our buildings operate 24/7 and are home to thousands of people. The safety, health and wellbeing of our residents is paramount. We provide our residents with spaces that maintain a secure and comfortable environment. Scape team members are constantly available to address residents' needs. We engage with residents in several ways: in person, via email, and through social media platforms. We regularly survey resident wellbeing, aiming to continually improve customer experience, satisfaction, accessibility and inclusiveness, and we offer support to residents that need help.

Accommodation for those in need: Scape will continue to donate subsidised accommodation to people in need, including victims of domestic violence and modern slavery, First Nations students, recovering cancer patients, as well as academic, athletic & artistic scholarships.

Community impact: Scape partners with a range of organisations that provide education and engagement with residents on a number of topics including: safety, wellbeing and mental health; study & career advice; multi-cultural awareness; respectful relationships; and education about alcohol, drugs and consent. We maintain partnerships with Not-for-Profit organisations focused on the issues that matter to our stakeholders and that promote engagement between residents and their local community.

Procurement: Scape's procurement of building & operational products and services is significant, and we aim to use that buying power to partner with suppliers that share our values, behave ethically and support us in achieving our ESG objectives. We expect our partners to sustain high ethical and environmental standards, including upholding workers' rights, implementing all Australian Labor standards and working conditions, and implementing processes to avoid the risk of child labor, forced or compulsory labor, modern slavery and other human rights abuses.

c) Governance

Workplace safety & wellbeing: Scape maintains high standards at our assets to keep residents, visitors, staff, contractors and the community safe. We promote and encourage a healthy, safe, and balanced lifestyle for all our employees. We provide training, career development pathways, and a structured performance review process to support our employees in their professional growth and career progression.

¹ Net Zero Carbon is defined to mean Scope 1, 2 and operational Scope 3 emissions in line with the Climate Active Carbon Neutral Building Standard definition ([link](#))

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Diversity, equity & inclusion: We strive to create a welcoming, diverse and inclusive workplace culture for our employees and contractors. We aim to maintain gender parity across all staff and the leadership team. Scape actively promote non-discrimination to create a safe and inclusive culture for people of diverse sexualities, genders, faiths and beliefs. Additionally, Scape will maintain a Reconciliation Action Plan to support our First Nations residents, staff and suppliers.

Workplace culture, capability & training: At Scape we maintain a culture of business integrity and we uphold the highest ethical values. With the oversight of Scape's Risk Committee, we monitor emerging risks & opportunities and maintain appropriate policies and procedures, including risk & compliance management, incident reporting, privacy and information security. We have a grievance and complaints process that is communicated to all residents, staff, suppliers, consultants, stakeholders & relevant community members.

Systems & policies: Scape conducts ESG screening as part of due diligence on acquisitions and has ESG criteria for new construction, as well as undertaking ESG Audits of operational assets. Scape includes ESG requirements as part of our Resident Handbook to empower our residents to make conscious choices that contribute to a greener future. We engage with our staff, residents and suppliers to communicate our ESG targets, and we encourage everyone to play a part in achieving our ESG objectives.

Transparency & accountability: Scape will monitor our progress toward achieving our ESG objectives and targets, and transparently disclose our performance. We will develop and implement ESG targets and action plans at the portfolio, fund and asset level. We use third party rating systems to independently benchmark Scape's ESG performance and align with domestic and global best practice standards (including GRESB, GRI, TCFD, UNSDGs and Green Star). All Scape new build projects target a 5 Star Green Star Rating, which signifies "Australian Excellence" in sustainable design and construction. We actively participate in industry bodies (including the PCA, APA and GBCA) through which we collaborate with industry peers and government bodies to promote policies that support enhanced ESG outcomes. By engaging with industry bodies and adhering to recognized standards we aim to lead by example and make a lasting impact on the broader community and the environment.

5. Targets

Scape maintain a detailed list of ESG targets for each investment vehicle which are shared with our investors, with progress reported quarterly.

6. Communication

Scape will publicly disclose this ESG policy on our website, to communicate our commitment to ESG and our expectations to our residents, investors, supply chain, employees and other interested stakeholders.

7. Responsibilities

All Scape staff and contractors must comply with this Policy, breach of which may result in financial and non-financial consequences. Failure to comply with the Policy could give rise to regulatory and reputational risk, as well as financial losses for Scape. This Policy is approved by Scape's Executive. The Senior Leadership Team are responsible for the providing resources, support and directions required to implement this policy and achieve our ESG objectives and targets. Implementation is led by Scape's Head of ESG, who will work with the development and operations teams to achieve our ESG objectives and targets. Adherence to this Policy is a shared responsibility of all Scape staff and contractors.

8. Reporting non-compliance

We welcome all feedback, whether positive or negative. Scape will evaluate all comments and respond, developing action plans and striving for continual improvement. Residents, staff and contractors are encouraged to provide feedback or report any non-compliance with this or any other Scape Policy in the following ways:

- employees should use Scape's Incident Management system;
- other stakeholders should use the complaints / feedback process on our website.

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Scape's 'whistleblowing' process is available to anonymously report any breach, complaint or provide feedback without fear of individual repercussions.

9. Review

This policy will be reviewed and if necessary updated at least every 3 years to ensure its ongoing suitability, adequacy, and effectiveness.

Version	Revision history	Responsible manager	Date of last review	Date of next review
1	ESG Policy	CFO	Dec 2021	Dec 2022
2	ESG Policy major revision & update	Head of ESG	Dec 2022	Dec 2023

10. Associated Documents

- Compliance Manual
- Incident Reporting and Escalation Policy
- RAPID Incident Reporting Procedure
- Privacy Policy
- Conflicts of interest policy & register
- Risk Appetite Statement & Risk Register
- Child Safety Policy
- Anti-Bribery & Anti-Corruption Policy
- Drug & Alcohol Policy
- Gifts & Entertainment Policy
- Issue Resolution Policy
- Modern Slavery Policy
- Risk Management Policy
- Technology Policy
- Whistleblowing Policy
- Work Health & Safety Policy
- Workplace Behaviour Policy
- Workplace Surveillance & CCTV Policy