

# THE EARTH'S BEST LIVING COMPANY

ESG STRATEGY JUNE 2022

scape



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**SCAPE RECOGNISES WE ARE  
ONLY EVER 'CUSTODIANS'  
OF THIS BEAUTIFUL LAND.  
WE MUST ALWAYS SHOW  
OUR RESPECT.**

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Artist: Danny Eastwood  
Aboriginal Elder  
Aboriginal Artist





“

**EVERY DECISION WE MAKE,  
EVERY ACTION WE TAKE,  
IS PURPOSE-DRIVEN.  
OUR PROCUREMENT OF  
ENERGY, OUR APPROACH  
TO RECRUITMENT OR OUR  
REPORTING TO STAKEHOLDERS,  
WE ALWAYS ASK OURSELVES  
‘WHY’. IT IS THIS PURPOSE-  
DRIVEN CULTURE THAT DRIVES  
US TO BE THE EARTH’S BEST  
LIVING COMPANY.”**

**CRAIG CARRACHER AM  
FOUNDER AND EXECUTIVE CHAIRMAN.  
VOLLEYBALL KING.**



## THE JOURNEY

**SCAPE WAS FOUNDED ON A SIMPLE IDEA:  
STUDENTS DESERVED BETTER. FOR TOO  
LONG, BEING A STUDENT MEANT HAVING  
TO COMPROMISE ON QUALITY LIVING.  
AT SCAPE, WE HAVE BROUGHT CHANGE.  
SCAPE'S PHILOSOPHY IS PURPOSE-BUILT  
AND PURPOSE-DRIVEN.**

Wherever we go, in each and every building we open, our obsession with intuitive design and intelligent service will always put our students and the earth at the very heart of what we do.



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# OUR GUIDING PRINCIPLES

Our ESG Strategy is tied to the company's living values and behaviours. These provide a solid foundation on which to consolidate the pillars of the strategy.

## OPEN-MINDED GOOD VIBES

We will choose kindness and bring strength and optimism to every conversation

## WE GIVE A SH\*T

We come with high expectations but also a big care factor, for the quality of our work and for each other

## BOOTS ALL-IN

Collaboration takes heart, it means working together no matter what it takes, as we will always be greater than the sum of the parts

## ROCKET TO MARS

Constantly curious, challenging and empowering, our ambitions are endless

## ALPHABET SOUP

We acknowledge the gaps, aim for betterment and embrace the differences. Diversity . Equity . Inclusion



# 1 THE NOW



# GLOSSARY

## TO MAKE SENSE OF IT ALL

### LIST OF ACRONYMS

<b>CE</b>	Circular Economy: A framework for responsible production and consumption, that aims to keep products in use for as long as possible through sharing, leasing, reusing, repairing, and recycling existing materials, thereby reducing their environmental impact.
<b>GHG</b>	Greenhouse Gases: refer to the main gases responsible for the greenhouse effect, such as Methane and Carbon Dioxide.
<b>GRI</b>	Global Reporting Initiative: is an international organisation that provides a set of global best practice standards to create sustainability reports. The standards provide organisations with a disclosure framework to report against economic, environment and social impacts and a framework for assessing materiality.
<b>ESG</b>	Environmental, Social and Governance: often used interchangeably with the term sustainability. Originates from the financial industry where ESG factors are considered as part of investment decision making.
<b>TCFD</b>	Task Force on Climate-Related Financial Disclosures: a framework that enables organisations to disclose their key climate risks and their associated targets and governance, strategy, and risk management procedures.

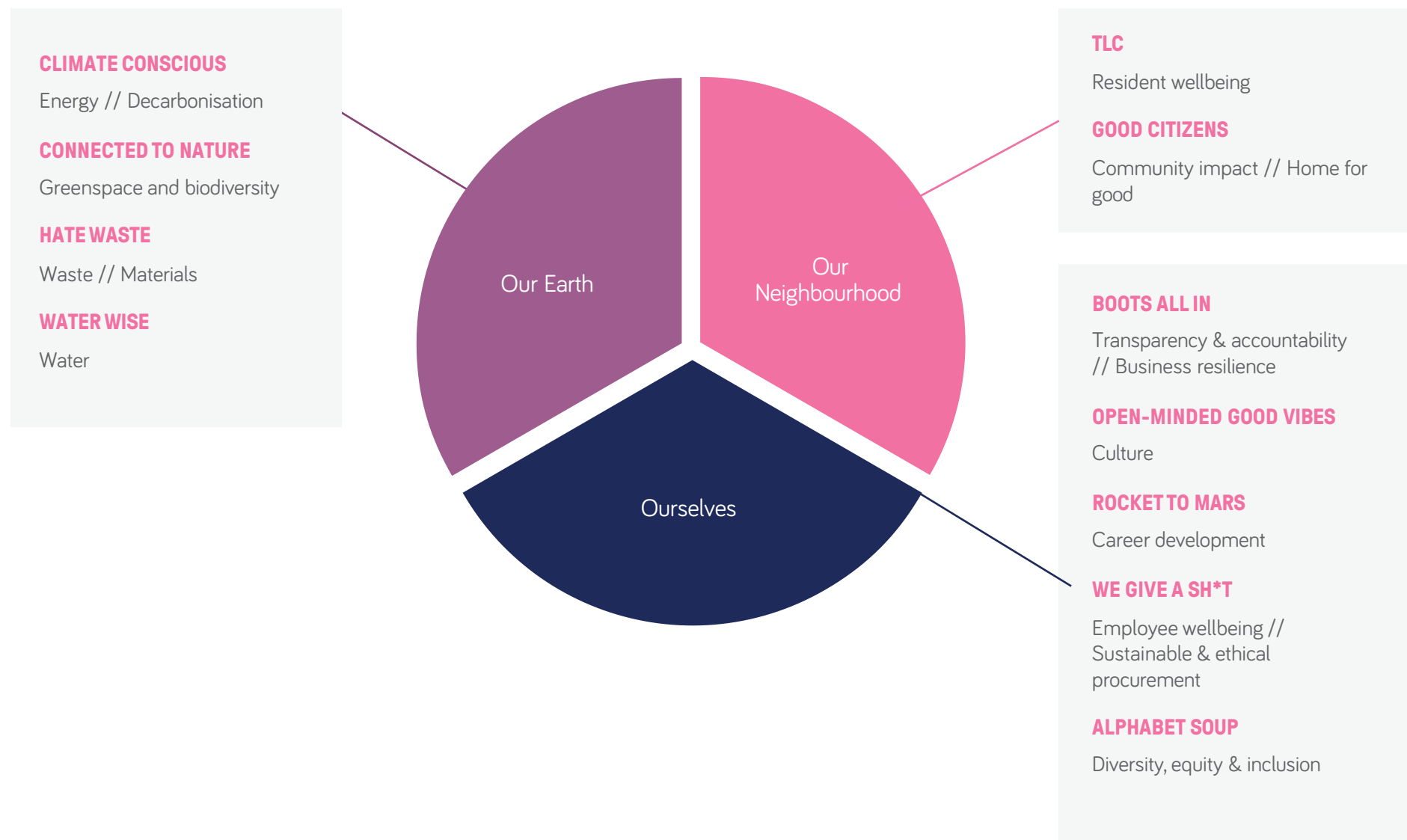
### COMMONLY USED TERMINOLOGY

<b>Carbon Footprint</b>	Total greenhouse gas emissions associated with activities of an individual, event, organisation, service, place or product, expressed as carbon dioxide equivalent (CO <sub>2</sub> e).
<b>Materiality Topics</b>	issues that reflect an organisation's most significant impact on the economy, environment, and people, including human rights.

<b>Materiality Assessment</b>	Refers to a structured process for identifying the environment, social and governance issues that represent an organisation's biggest impacts on people and planet and in turn have the highest likelihood/consequence of impacting business operations and its ability to create stakeholder value over the long term. Usually the first step in sustainability strategy development and reporting.
<b>Net Zero</b>	A term for achieving a balance between the amount of greenhouse gas emissions produced by an organisation's business activities and the possible avoided amount achievable through changes in core business practices and offsetting.
<b>Peer Review</b>	An analysis of environmental, social and governance factors important to your stakeholders and effective competitors or industry-leaders to benchmark sustainability commitments, initiatives, and communications.
<b>ESG Strategy</b>	ESG strategy broadly outlines the commitments and actions to take an organisation from its current state to its desired end state. A strategic framework includes a vision statement or narrative describing the concept at the heart of the strategy, topic-specific pillars and targets spanning our key focus areas and action plans underpinning each pillar or workstream.
<b>Sustainability</b>	The ability to meet the needs of the present without compromising the ability of future generations to meet their own needs (Brundtland Commission, 1987). The sustainability concept covers the three pillars of environmental, economic and social considerations.
<b>Scope 1, 2 &amp; 3 Emissions</b>	<p><b>Scope 1:</b> referred to all direct emissions from the company's activities or under its control, for example, fuel combustion from fleet vehicles and refrigerants used in air conditioning.</p> <p><b>Scope 2:</b> Includes the indirect emissions from electricity purchased and used by the organization.</p> <p><b>Scope 3:</b> all other indirect emissions from sources the company does not own or control, including business travel, procurement, waste and water. These are usually the most significant share of the carbon footprint.</p>

# SCAPE DRAFT SUSTAINABILITY FRAMEWORK – ESG TOPICS

THE EARTH'S BEST LIVING COMPANY





# 2 OUR EARTH



## OUR SPACES AS CUSTODIANS

# WE DESIGN, WE BUILD, WE OPERATE. WE LOOK AT ALL OUR NEW DEVELOPMENTS THROUGH A GREEN LENS.



### BUILDING MATERIALS AND FINISHES

To maximise the selection and use of environmentally responsible and robust construction materials and finishes

To ensure healthy indoor environments

To encourage use of materials that are non-polluting in manufacture, use and disposal, including re-cycled materials and materials that are carbon off-set



### ENERGY, WATER AND WASTE

To promote energy and water efficiency in the design and operation of buildings

To minimise greenhouse gas emissions

To reduce the reliance on mechanical heating and cooling

To reduce energy and water bills and the whole of life cost of energy services

To more effectively manage development and operational waste"



### ENVIRONMENTAL EDUCATION

To educate residents, workers and other building occupants on the sustainability features of our developments

To encourage the use and maintenance of water efficient and energy efficient design features over time



# SMARTER, BRIGHTER, BETTER BUILDINGS

## THE GREEN INITIATIVES WE IMPLEMENT FOR OUR DEVELOPMENT AND OPERATIONAL ASSETS

### RENEWABLE ENERGY

Our projects include a commitment to transition away from fossil fuels. We aim to not burn any fossil fuels onsite during normal operation of electricity generation, heating or cooling. We work to ensure domestic hot water is powered by renewables, waste heat or heat pump.

### NATURAL LIGHT

For each of our developments, we have a strategy for providing natural light to internal spaces through a combination of glazing selections to balance natural light performance with thermal performance, introduce optimised window to wall ratios and balance daylight access with appropriate shading devices to avoid glare and provide thermal comfort.

### ALTERNATIVE TRANSPORT AND REDUCED CAR PARKING PROVISION

Our new projects include parking for electric vehicle and charging infrastructure. Active Transport Facilities such as bicycle parking are provided. A reduction of car parking spaces compared to the local planning allowance means residents are encouraged to use more environmentally-friendly forms of transport.

### AIR QUALITY

Indoor air quality is improved through our unique Scape-designed ventilation systems. HVAC is designed for easy maintenance and cleaning prior to use and occupation. We make sure we provide outdoor air either via natural or mechanical ventilation, at higher ratios than the standards.

### TIMBER

In select new development projects, up to 95% of timber used in building and construction works is reused or certified by a forest certificate scheme.

### LIGHTING

Flicker-free lighting, colour quality and appropriate lighting levels are used in each space and are specifically designed to allow occupants to dim and control lighting in their immediate environment which reduces stress, optimises performance and reduces energy consumption.

### INDOOR POLLUTANTS

Scape aims to have building materials with Environmental Product Declarations (EPD) including, in particular, paints, adhesives, sealants, carpets and engineered wood products. In some of our newest developments, at least

90% of cables, pipes, flooring and blinds will not contain PVC and will have an EPD.

### PASSIVE DESIGN STRATEGIES

Scape implements a range of passive design strategies in its new developments including building orientation and massing responding to the site characteristics as well as local climatic conditions. The design of our buildings is a key strategy to achieve energy efficiency targets, by ensuring optimal window to wall ratios, shading devices, and tailoring the building performance according to space functionality and occupancy.

### SMART ROOM TECHNOLOGY

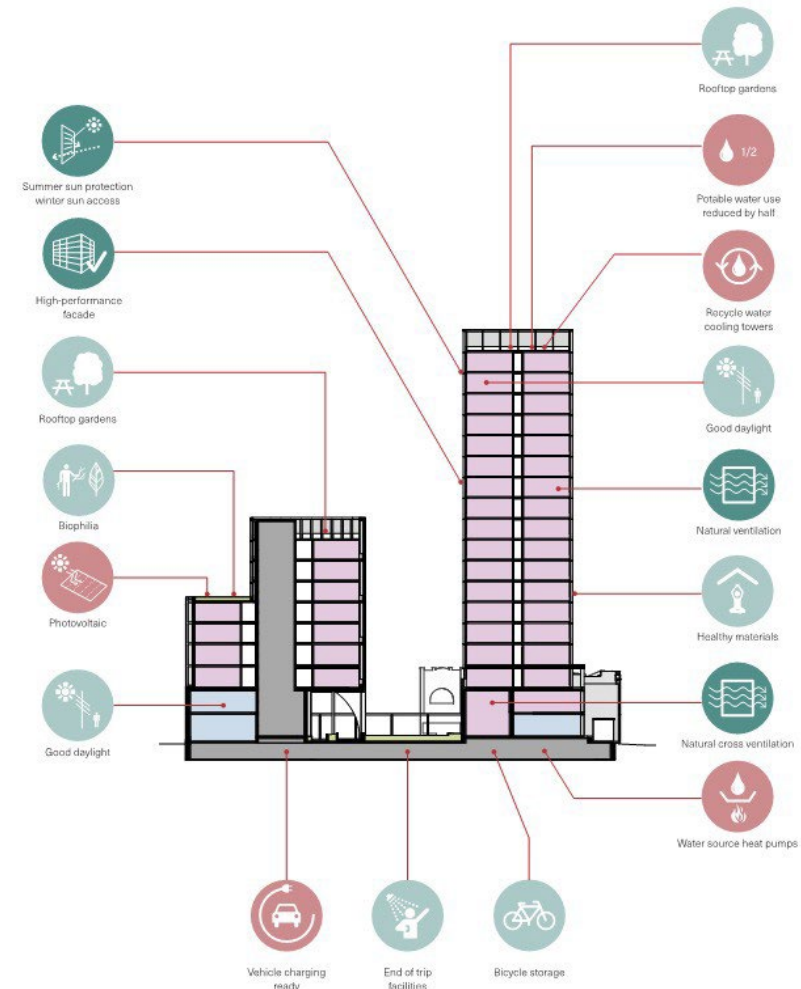
All new Scape buildings are equipped with IoT based smart room technology to efficiently and automatically reduce energy consumption by controlling lighting and HVAC systems based on room occupancy. Our IoT based room automation uses connected sensors and advanced algorithms to maximise energy savings whilst not impacting our resident experience.

We also keep the environment in mind when procuring equipment for our rooms. Recently we made the decision to move to a tv model which consumes significantly less energy than cheaper competitor options.

## OUR SPACES

# ENVIRONMENTAL IMPACT, AWARENESS AND INNOVATION IS AT THE CORE OF EVERY SCAPE DEVELOPMENT... FROM ROOFTOP GARDENS TO ELECTRIC VEHICLE CHARGING, BIOPHILIC DESIGN TO NATURAL VENTILATION SOLUTIONS

All new Scape buildings are equipped with IoT based smart room technology to efficiently and automatically reduce energy consumption by controlling lighting and HVAC systems based on room occupancy. Our IoT based room automation uses connected sensors and advanced algorithms to maximise energy savings whilst not impacting our resident experience.



Our Scape Lachlan development in Sydney highlights our unique environmental initiatives





“ IN DESIGNING OUR BUILDINGS, ENVIRONMENT IS ALWAYS FRONT OF MIND. WE HAVE CUSTOM-DESIGNED OUR DEVELOPMENTS TO PROMOTE ENERGY AND WATER EFFICIENCY IN THEIR DESIGN AND ONGOING OPERATION.

OUR OCCUPANTS HAVE ACCESS TO UNIQUE PASSIVE DESIGN SOLUTIONS WHERE SPACES MAXIMISE NATURAL VENTILATION, THE BUILDINGS ARE ORIENTATED WITH ACCESS TO DAYLIGHT AND USE ONSITE RENEWABLE ENERGY SYSTEMS SUCH AS ROOFTOP SOLAR AND HEAT PUMP TECHNOLOGY.

THE BUILDINGS ARE ALSO DESIGNED WITH E-CAR AND E-BIKE CHARGING STATIONS AND INCLUDE END-OF-TRIP FACILITIES TO PROMOTE SUSTAINABLE MODES OF TRANSPORT. WE ARE EXPLORING OPPORTUNITIES TO WORK WITH OUR UNIVERSITY PARTNERS TO REUSE ALL ON-SITE DEMOLITION MATERIAL IN OUR NEW BUILDINGS AND LIMIT OFFSITE WASTE TRANSFER.

JONATHAN COMBLEY  
GENERAL MANAGER - DEVELOPMENTS.  
PASSIONATE ARCHITECT.  
LOVER OF THE GREAT OUTDOORS.



## OUR IMPACT

**CENTRAL TO THE SCAPE ETHOS IS A CONCERN FOR WHAT WE CONSUME, HOW MUCH WE CONSUME AND WHAT THAT MEANS FOR OUR ENVIRONMENT. SOME OF OUR RECENT ENVIRO-CONSCIOUS STEPS INCLUDE...**



# OUR IMPACT

## GRESB

The Scape portfolio participates in the annual GRESB Survey and receives a rating each year. Each property holds a Building Energy Efficiency Certificate which requires reduced greenhouse gas emission and energy consumptions. Scape's minimum requirement is that all new assets are built to a 5 Green Star Certification.

## ENERGY PROCUREMENT

Scape, with the assistance of external broker experts, is undertaking a portfolio-wide energy tender process. A key measurable for tender submissions is 'green status'.

Our developments are built to achieve high performance in terms of reduced energy consumption through a combination of:

- Passive design measures
- Shading design to minimise solar gains in summer
- Selection of highly efficient mechanical systems
- Utilisation of natural ventilation through a mixed mode ventilation strategy
- Selection of low-energy lights
- Specification of smart controls such as daylight sensors for lighting

## SOLAR

Scape has recently completed a portfolio-wide assessment all of our operating assets to determine whether each asset is suitable for solar panel installation. Scape has solar infrastructure on nine of its operating assets. Solar energy is powering common areas and hot

water systems. A select number of Core Fund assets have been marked as viable for this project. Led by our CFO, Tim Peel, the Scape team is in the final stages of negotiation with a third-party service provider for installation of solar panels and supply of solar energy which will provide approximately 20% of the energy consumption needs of those buildings (weather dependent).

Those assets will then benefit from small-scale technology certificate credits (STC's).

## WATER STRATEGIES

The water balance strategy for our developments is founded on efficient fittings and fixtures as well as the collection and re-use of rainwater for toilet flushing and irrigation of landscaped areas. Where water re-use is not possible, drip irrigation and moisture sensors are installed.

## ENVIRONMENTAL DATA

A number of Scape buildings are equipped with a building management system (BMS) which provides automated control of energy efficiency and data monitoring.

We also have a central repository system of all environmental data such as energy, gas and water consumption including GHG emissions and waste monitoring.

We are currently investigating efficient options for dashboard reporting.

## CLIMATE RISK ASSESSMENT

An annual risk assessment is performed by external engineers on building standards including the impact on climate and simulation modelling to assess each asset's energy performance.

## WASTE

Waste is another component of our environmental impact framework. Recycling is an ingrained practice in our buildings and encouraged across our student population. We are now turning our focus to elimination of plastics in our properties and working with third-party suppliers to supply only non-plastics.

# OUR IMPACT - PROCUREMENT IN CONSTRUCTION

### CONSTRUCTION OF OUR NEW ASSETS

Scape partners with construction groups, consultants and suppliers who have sustainable development at their core and who recognise that they have a responsibility to socially acceptable and ethical work and employment practices, not only for their own teams but also in respect of the entire supply chain.

Our construction partners and suppliers are required to demonstrate practices to:

- Minimise or eliminate waste from construction activities through re-use or recycling
- Promote the benefits of sustainable building design through the participation in and delivery of Green Star (targeting 5 Star Design & Build Australian Excellence rating as a minimum standard) and NABERS together with other world-leading sustainability rating tools
- Minimise use of water and natural resources
- Reduce carbon emissions through efficient use of electricity and fossil fuels in construction
- Protect land quality and biodiversity from negative impacts associated with our operations
- Prevent pollution caused by construction
- Act as a 'good neighbour' during construction

And at Scape, we don't just shift responsibility to our partners, we take a leading role in construction site management, contractor engagement and supply-chain due diligence to ensure that our partners are truly delivering on our ESG objectives.



# OUR FOOTPRINT

## KEY OPERATIONAL DATA CONSUMPTION BASELINE FOR FY21

Outlined below is the key operational consumption data derived from the development of the carbon footprint analysis for Scape's operational assets and developments which includes emissions calculations for Scope 1, 2 & 3 for FY21.

### CARBON FOOTPRINT LIMITATIONS, ASSUMPTIONS AND OPPORTUNITIES FOR IMPROVEMENT

#### SCOPE 1

Percentage of refrigeration/air conditioning in sites assumed to be 70%. A quantification of the refrigerant top-up would provide a lower and more accurate quantification of fugitive emissions.

#### CAT 1 AND 2

General ledger categories in supply chain spend were high-level, limiting the accuracy of the spend-based modelling. More detailed GL categories could provide further insight into hotspots.

#### CAT 5

Waste for operating sites is only broken down in general waste, mixed recycling, and paper/cardboard recycling, therefore limiting the use of more detailed waste categories in development sites.

#### CAT 6

More detailed overland travel information as well as distance reported could reduce the footprint, since spend-based modelling is more conservative.



\$335.77 million spent on CapEx with \$329.4 million spent on property development / construction.



18.8 thousand tonnes of general waste generated along with 9.5 thousand tonnes of recycling/paper.



Occupancy rate during the rating period averaged 55%



19,710 MWh of electricity from the grid



\$63,701 spent on domestic air travel and car hire / taxis



4251 litres of diesel consumed during the rating period



338.6 kL of water consumed during the rating period



34,015 GJ of natural gas consumed

# OUR FOOTPRINT

## SCAPE EMITTED 126,287 TC02-E

The results of the carbon footprint analysis show that Scope 3 emissions are the largest contributor to Scape’s overall footprint, accounting for approximately 83% of total emissions.

## INTENSITY (SCOPE 1 & 2)

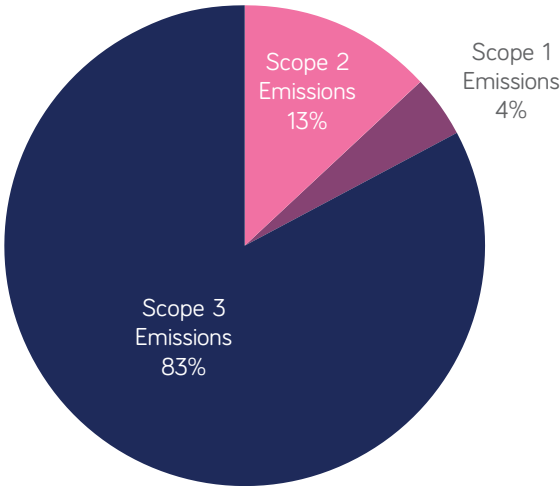
Scape had an emissions intensity of:

- 8.3 kg CO2-e per night room\*
- 66.7 kg CO2-e per m2\*

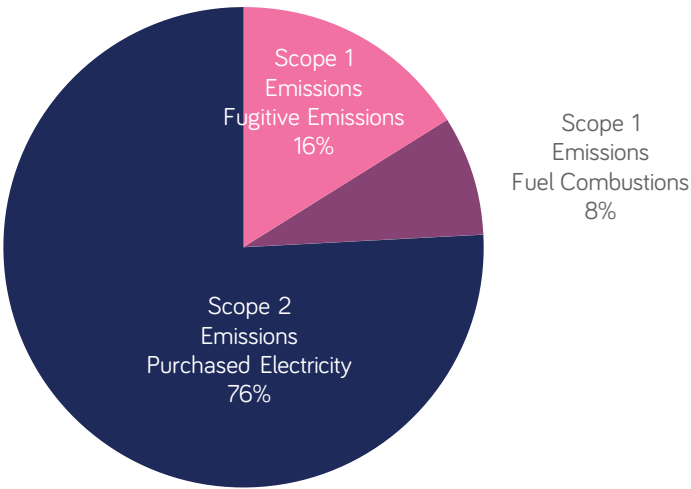
\*As occupancy increases these intensity metrics are subject to change and for this reason have been used to inform percentage reduction and not absolute values. Please see appendix for full carbon footprint.

SCOPE	FY2021 (TC02-E)	FY2021 (TC02-E)
SCOPE 1 EMISSIONS	5,080	4%
SCOPE 2 EMISSIONS	16,316	13%
SCOPE 3 EMISSIONS	104,891	83%

## SCOPE 1, 2 & 3



## SCOPE 1 & 2





# OUR FOOTPRINT

## CARBON RESULTS – ALL CATEGORIES

Scape had an emissions intensity of 126,277 tCO<sub>2</sub>-e during FY20-21:

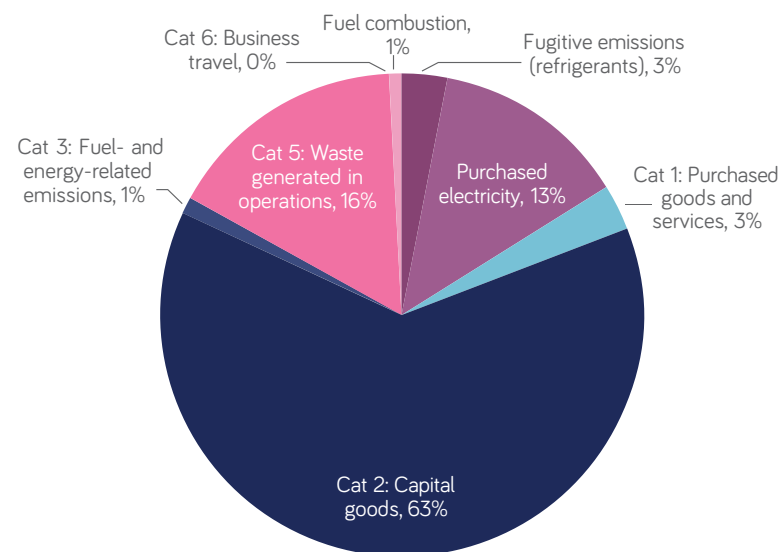
- Purchased Capital Goods from construction (63%) is the largest contributor of emissions.
- Waste generated in operations (16%) is a significant contributor.
- Purchased electricity (13%) is also significant contributor to emissions.

**SCOPE 3 EMISSIONS ACCOUNT FOR 104,891 TC02-E, WHICH IS 83% OF THE OVERALL FOOTPRINT.**

The primary contributions to Scope 3 emissions are:

- Capital goods and waste generated in Operations (combined 96% of Scope 3 emissions and 79% of overall footprint):
- Property development costs (94% of Cat 2 emissions), such as fixed asset expenses for Construction (e.g. Supplier: Built Pty Ltd).
- Investment Management Fees (18% of Cat 1 emissions).
- General Waste (90% of Cat 5 emissions).

## GRAPH



SCAPE GL CATEGORY	SPEND (\$)	TC02-E
614104 - MANAGEMENT EXPENSES	\$3,572,961	631
613002 - STATUTORY & INSURANCE	\$2,128,541	397
614704 - PROPERTY EXPENSE: STATUTORY & INSURANCE	\$803,415	193
614102 - MANAGEMENT EXPENSES	\$812,646	131
611012 - PROPERTY EXPENSE: IT & SYSTEMS	\$253,709	127
613006 - PROPERTY EXPENSE: STATUTORY & INSURANCE	\$571,469	107
614402 - PROPERTY EXPENSE: UTILITIES, WASTE & DATA	\$439,753	80
613002 - PROPERTY EXPENSE: STATUTORY & INSURANCE	\$384,668	76
221002 - FIXED ASSET	\$379,974	67
614103 - MANAGEMENT EXPENSES	\$277,082	67

## THE GREEN GENERATION

# AT SCAPE, WE WANT TO BE AT THE FOREFRONT OF INNOVATIVE THINKING AND SOLUTIONS TACKLING TODAY'S BIG ISSUES.

We understand that our residents will be the future leaders and consumers of the world, and we want to equip them with the knowledge and tools to live more sustainable lives.

Scape is in a unique position to shape the future by influencing the next generation of environmentally-conscious leaders. And it's not just a message we want to share, it's a lifestyle that our residents want to live.

That's why we have established EnviroScape.





**THE  
ENVIROSCAPE  
STRATEGY  
IS BASED  
ON THREE  
PILLARS...**



# THE GREEN GENERATION

## 1 EDUCATING OUR RESIDENTS ON ENVIRONMENTAL IMPACT

We acknowledge that our residents come from a variety of backgrounds which do not all have the same level of environmental awareness, education and practices. Through a series of engaging activities, we aim to fill the awareness gap.

- Dedicated Eco-Hub
- Green Personal Challenges
- Impactful events such as Bike 'n' Blend
- Social Media Campaigns
- Enviro-conscious movie nights
- Educational tools and checklists





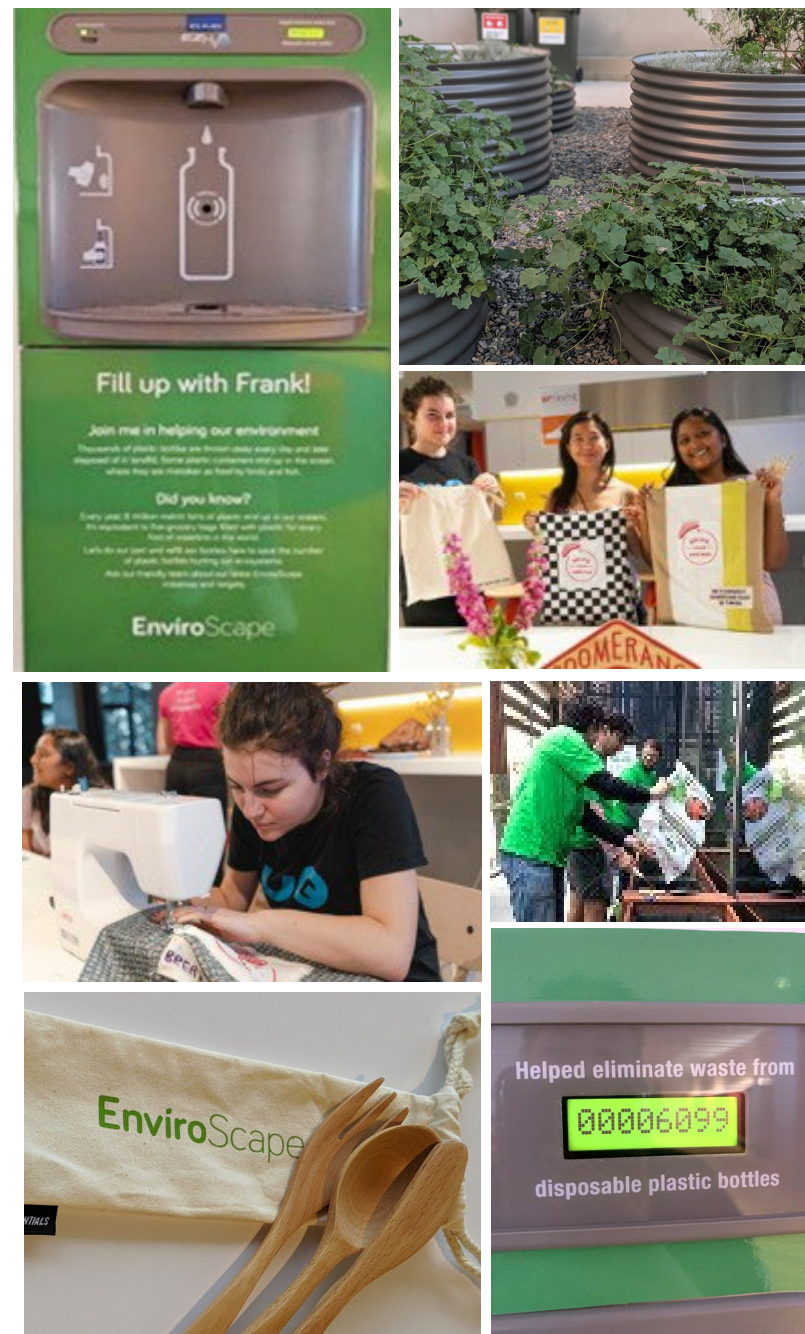
# THE GREEN GENERATION

2

## GREENER HOMES

We encourage our students to experience their Scape home through a green lens and learn skills which they will take into the future.

- Herb gardens
- Reusable cups and bottles
- Filtered water fountain to reduce bottle waste
- EnviroScape Student Ambassador Program
- Make Your Own Monday
- Alternate transport options to reduce CO2 emissions





## THE GREEN GENERATION

3

# RECYCLING AND MINIMISING WASTE

We run a calendar of events and initiatives designed to correct rubbish disposal and create recycling habits among our cohort of residents. By doing this, we are working collectively to minimise waste sent to landfill.

- Charity clothing collection bins
- Increased recycling bin strategy
- Trash Olympics
- Informative waste signage
- Green Targets for residents
- Farm-to-plate

An example of monthly green activations:



Generate \$100 worth of can collection



Increase co-mingling recycling by 2kg a week throughout the month



Ensure the Lifeline clothes collection bin has been filled at least once this month



Have 10 residents rent out bikes by the end of the month



Fill one compost bin by the end of the month



Fill two soft plastic bins by the end of the month



Save 1000 disposable water bottles going to landfill by the end of the month

# 3 OUR NEIGHBOURHOOD

## OUR RESIDENTS

**SCAPE WAS BORN OUT OF A SIMPLE IDEA...BEING A STUDENT SHOULDN'T MEAN HAVING TO COMPROMISE. STUDENTS DESERVE BETTER. BETTER SERVICE, BETTER DESIGN AND BETTER OPERATING STANDARDS.**

That's why we think a student's home needs to be more than just a comfy bed. Sheltering them with rooms and buildings designed precisely for what they need, and helping brilliant minds take shape by introducing them to new cities, cultures, ideas and possibilities. Creating buzzing collider zones for students, local universities and the business community in engaging spaces is central to the Scape philosophy.

The success of our intelligent designs and intuitive service in the student realm has enabled us to extend this expertise to provide innovative living solutions to many other cohorts including young professionals, leisure guests, vulnerable members of the community as well as other markets.





## OUR RESIDENTS

# WELLBEING FOR OUR RESIDENTS

As an experiential brand, Scape has brought about sector leading student amenities and services.

An innovative element introduced to ease the minds of parents as well as students was our offering of 24/7 concierge and security, providing students access to support around the clock, our partnership with Sonder to deliver a tech solution to safety as well as a free shuttle bus to Uni.

Scape offers an above industry-leading holistic pastoral care plan, addressing health, social education, academic support and development, behaviour management and dealing with emotional issues. Working closely with experts in the community and our educational partners, we've implemented numerous tools that enable preventative or immediate response to inevitable situations arising. We have dashboard management for tracking wellbeing support allowing us to become leaders in incident response and management.

Scape also offers an innovative events program, crafted and tailored specifically towards the residents living in each of our properties.



## OUR RESIDENTS

# WELLNESS + HYGIENE

Scape offers an onsite professional staffing and security giving residents access to assistance and support any time of the day or night. We believe that every employee plays a vital role in the pastoral care of our residents and therefore we do not believe in outsourcing any departments.

Our service standards are unparalleled and Scape commits to employing professional, career-focused staff members overnight, which enables our first responders to act promptly and most importantly, proactively. These staff members have extensive training and can better handle emergency situations (including facilities and housekeeping).



## OUR RESIDENTS

# Shelter

At university, students will be doing some of the most important work of their lives. The place that they live needs to support them and make sure they feel safe, calm and at home. With that taken care of, they can produce incredible work, every day.

# Shape

It's also important that students feel challenged. We'll introduce them to new eye-opening ideas. Make sure they're clued up and plugged in to their new city and community. And give them that little bit of guidance that will make a big difference throughout university, and beyond.



**TO GIVE PEOPLE THE BEST POSSIBLE START  
AT THE MOST EXCITING TIMES OF THEIR LIVES**

**+**

**TO ASSIST THE NEXT GENERATION OF  
DECISION MAKERS AND FUTURE LEADERS.**

**+**

**THE BETTER WE LOOK AFTER THEM TODAY THE  
BETTER THEY'LL LOOK AFTER TOMORROW.**



## OUR RESIDENTS

**MY FAVOURITE SCAPE  
MOMENT CANNOT BE PUT  
INTO ONE SPECIFIC EVENT,  
BUT INSTEAD IT IS EVERY  
DAY SINCE I'VE BEEN HERE.  
THIS IS THE PLACE I CALL  
HOME. HOME IS WHERE  
YOU FEEL COMFORTABLE  
AND ALSO KNOWING YOU  
HAVE A SUPPORT SYSTEM.  
I AM MAKING MEMORIES  
HERE DAY BY DAY AND  
EVEN IF I COULD GO BACK  
IN TIME, I WOULD CHOOSE  
SCAPE AGAIN IN  
A HEARTBEAT.”**

**ADRIANA, RESIDENT,  
SCAPE SWANSTON**

## OUR RESIDENTS

# SMARTER, BRIGHTER, BETTER ROOMS

We understand the pressures of life at university, so we created the best rooms for students with everything they could need to feel relaxed, rested, and ready to do the best work of their lives.







## OUR RESIDENTS

# BUILDINGS THAT GIVE YOU MORE

The buildings are designed with student wellbeing at their core. From privacy to creating community and collider zones for students to re-charge and connect. The lighting tones and colour impact on mood and experience are part of the design delivery.



**SCAPE'S PHILOSOPHY IS ABOUT PUTTING THE 'GOOD' IN 'LIVING'. WORKING WITH THOSE IN CRISIS, THOSE NEEDING IMMEDIATE SHELTER AND THOSE THAT NEED AFFORDABLE ACCESS TO LIVING ENVIRONMENTS. AS A COMPANY WE REMAIN COMMITTED TO EXTENDING OUR CAPABILITIES TO CREATE AN 'IMPACT FOR GOOD'. WE WANT TO BE THE COMPANY WHERE DOING GOOD LEADS TO GREATNESS, A CHANCE TO CHANGE LIVES."**

**ANOUK DARLING  
CHIEF EXECUTIVE OFFICER.  
SNEAKER FANATIC. MOTHER OF THREE.**

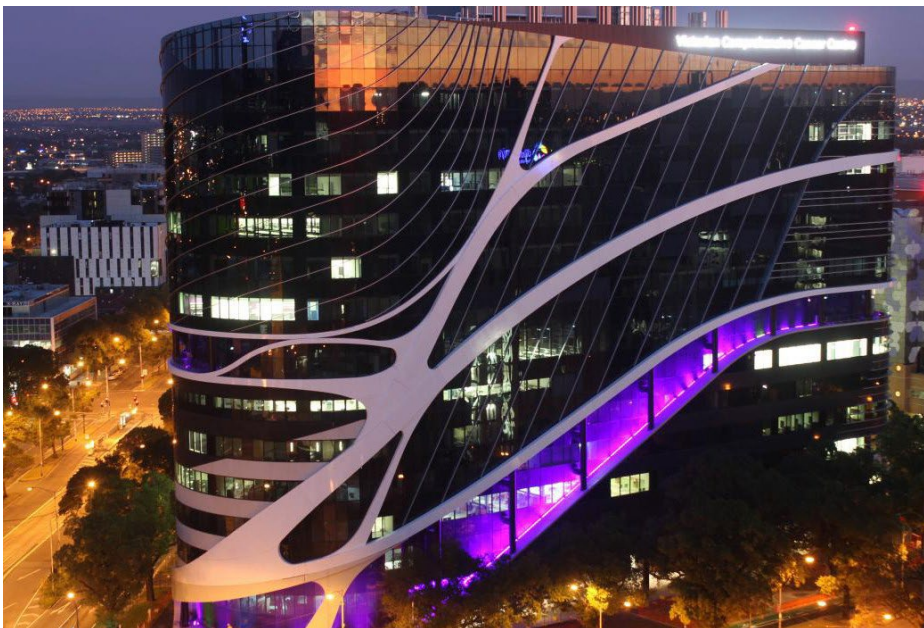


# OUR COMMITMENTS SO FAR IN CREATING SHARED VALUE FOR GOOD

PROJECT	PROJECT SUMMARY	PEOPLE HELPED	ESTIMATED SCAPE CONTRIBUTION
<b>SCAPE SCHOLARSHIP PROGRAMS</b>	"Support students in various fields from academia and finance to nursing and medicine through scholarship support with a contribution of \$1.6million to date."	185	\$1,549,651.00
<b>KILLARA FOUNDATION</b>	In partnership with Killara Foundation, Scape has helped indigenous youth relocate and adjust to life in Melbourne assisting 30 young kids with accommodation.	29	\$173,848.00
<b>QUEENSLAND FLOOD SUPPORT</b>	Scape lent a hand to the victims of the Queensland Floods in early 2022 with accommodation to those who had to abandon their homes.	203	\$15,000.00
<b>REFUGEE CRISIS ACCOMMODATION</b>	Scape provided emergency housing for Afghan and Ukranian evacuees in collaboration with AMES.	4000	\$9,000,000.00
<b>CITY WEST HOUSING/ THE WOMENS'S SHELTER/ CITY OF SYDNEY</b>	Scape partnered with these key partners to provide affordable, crisis accommodation for women escaping domestic violence during the pandemic	16	\$120,859.00
<b>PLANT GROW PICK</b>	Scape partnered with Plant Grow Pick to provide affordable accommodation to house seasonal workers coming to Australia from the Pacific to assist with Australian's labour shortage crisis	122	\$50,712.00
<b>HOME FOR GOOD</b>	Scape's national rental affordability scheme for students. Eligible students are able to access up to a 50% reduction on full rental rates.	542	\$1,015,090.00
<b>NSW STUDENT CRISIS ACCOMMODATION</b>	Alongside Study NSW and the NSW Treasury, providing student crisis accommodation to over 500 international students unable to return home when borders closed in 2020	562	\$2,609,983.00
			<b>\$14,535,143.00</b>



## OUR COMMUNITY



### PETER MAC CANCER FOUNDATION

We have partnered with Peter Mac to provide accommodation to cancer patients in Victoria. Whilst this frees up a hospital bed, it also allows respite in a more comfortable environment for patients. We have also launched the 'Men's Shed' initiative - an area for men undergoing treatment to reset, regroup and surround themselves in a supportive space. Creating a space that aids in positive mental health.

**“ACCOMMODATION PROVIDED BY SCAPE IN PEEL STREET HAS HAD A SIGNIFICANT IMPACT ON OUR PATIENTS AND THEIR FAMILIES IN THE PETER MACCALLUM CANCER CENTRE. EASE OF ACCESS, PROXIMITY AND STAFF ATTITUDE HAS ALL CONTRIBUTED TO THEIR ONGOING WELLBEING. THE STAFF AT SCAPE HAVE PROVED THAT KINDNESS, COMPASSION, EMPATHY AND 'GOING THE EXTRA MILE' IS OF EXTREME IMPORTANCE IN SUPPORTING PEOPLE ON THEIR CANCER JOURNEY. SCAPE PROVIDES A SAFE HAVEN WHERE THEIR GUESTS ARE ALWAYS ASSURED OF THE UTMOST CARE AND CONSIDERATION.”**

- Sandy Malkin, Accommodation Coordinator

## OUR COMMUNITY



## ABORIGINAL HOUSING COMPANY

Scape takes many learnings and enrichment from our close collaboration with our friends from the Aboriginal Housing Company (AHC) in Redfern, NSW.

Through our partnership with the AHC, we provide scholarships to Aboriginal students in Sydney. So far we've provided \$30,000 in accommodation relief with a further commitment of scholarship beds at our flagship Sydney property, Scape Redfern.

Scape Redfern - in the heart of the Pemulwuy precinct, is a testament to collaboration and community. A commitment to inspiring the lives of its residents and acknowledging the heritage of the precinct through an ongoing scholarship program for Aboriginal Students. More importantly the partnership with Deicorp and Mick Mundine (representing the AHC) has resulted in an outstanding building that will provide student residents with considered, beautiful and unique environments where they can flourish.

This partnership will be a key input into Scape's formal RAP in 2023.

Scape's relationship with the AHC and Deicorp extends beyond our Scape Redfern student building. Together, Scape, Deicorp and the AHC are re-building the surrounding Redfern Block community, providing new housing, a gym, and a community centre for the neighbourhood.



## OUR COMMUNITY



### SCHOLARSHIPS

With the duty of care we have and our vision for all young people to obtain a solid education, in 2020 Scape launched a three-year scholarship program worth up to \$26 million. Through this fund, Scape has awarded over 185 scholarships, a majority of which have been provided to regional students who come from lower socioeconomic backgrounds. Through these scholarships students are able to live in close proximity to their institution at an affordable rate which in turn reduces financial burden and provides greater time for them to focus on studies and work towards building a bright, successful future.

University x Scape Scholarships, Future Frontliners, Scape Scholarships - \$1.5million to date



### HOME FOR GOOD

Scape has also launched a national rental affordability scheme for students called 'Home for Good'. Under this initiative eligible students are able to access up to a 50% reduction on full rental rates to support them during this unprecedented difficult period.

We have committed up to 5% of the portfolio to our 'Home for Good' program with properties in Melbourne, Brisbane and Sydney.



## OUR COMMUNITY



### SYDNEY CHILDREN'S HOSPITALS FOUNDATION

Through this partnership, Scape has been able to support sick children in a number of ways. In the latest and biggest initiative as a Golden Partner, Scape was proud to join The Sydney Children's Hospitals Foundation and its beneficiary – sick children and 'shining the light on mental health'.

At Scape we believe every child deserves to feel and see light, be wrapped in its brightness, vibrant with hope and possibility that a childhood's shining imagination brings. Mental Health issues can take away the hope that every child so deserves. Scape's foundation is in student accommodation and our commitment is to 'Shape and Shelter the Minds of Tomorrow', we are proud to extend this commitment to the youngest minds of our future through our support of The Sydney Children's Hospitals Foundation. And their world leading GOLD DINNER Foundation event, raising record funds of over \$5 million to support this cause.



### VOLLEYBALL AUSTRALIA

Scape's wider community involvement is also with high performing teams reflecting the ethos we carry through to supporting our students, in a high performing and winning environment. We have much to take from the resilience and determination of athletes which our support of Volleyball Australia provides. Volleyball is one of Australia's largest secondary school participation sports, that is gender equal. Scape's association is a perfect way to reach a domestic audience of future 'Scapers'.

Through this partnership, Scape has been able to support these future leaders and incredible athletes in a number of ways including sponsorships from regional school kids through to national competitions at an elite level, representing Australia at the Olympics. Providing funding as well as accommodation for touring athletes to guest speakers for our student resident base. We look forward to continuing to support one of Australia's most gender equal sports.

## LIVING OUR COMMUNITY VALUES



### HOUSING VULNERABLE PEOPLE IN BRISBANE

In 2020-2021, Scape, together with its student residents at Scape St Lucia in Brisbane, vacated its building and agreed to lease all apartments to the Queensland Department of Housing to house vulnerable people including homeless people and victims of domestic violence to ensure their safety during pandemic lockdown.

“We are all united in the fight against COVID-19, and we are all being asked to do our part. I want to thank everyone involved – the students, the staff, and the team from Scape and Scape St Lucia– for coming together to provide homes for Queensland’s most vulnerable people. Because of you and your support we will save lives.”

- Mick de Brenni, Minister for Housing and Public Works



### CRISIS HOUSING FOR STUDENTS IN SYDNEY

Commencing in 2020, Scape partnered with Study NSW to house international students experiencing financial hardship (including inability to afford accommodation).

There have been more than 500 students housed at Scape Sydney Central and Scape Cleveland throughout the pandemic.

Contribution - \$2.6m



## OUR EDUCATION COMMUNITY

# CONSISTS OF UNIQUE AND SPECIFIC PARTNERSHIPS WITH BOTH LEADING UNIVERSITIES AND INDEPENDENT EDUCATION PROVIDERS.

Scape is proud to partner with almost 30 leading Australian institutions as an approved preferred supplier of quality student accommodation for both international and domestic students. Scape works closely with the student support and welfare teams at each institution to ensure each and every student is provided with a first class experience.

### UNIVERSITY PARTNERSHIPS

Scape is a preferred accommodation supplier with agreements in place with universities in Sydney, Melbourne, Brisbane and Adelaide.



### FOUNDATION COLLEGE PARTNERSHIPS

Approved to supplier of accommodation to under 18s at foundation / language colleges in Sydney, Melbourne, Brisbane and Adelaide. Strong relationships underpinned by regular communication and reporting to partners (e.g. student wellbeing, curfews for under 18s).



### ELICOS & VET COLLEGE PARTNERSHIPS

Scape also works broadly with other institutions as a preferred supplier who provide English and vocational education and training courses to international and domestic students.







“

**POWERFUL  
PARTNERSHIPS ARE  
THE CORE OF OUR  
COMMITMENT TO  
ENSURE THE MINDS OF  
TOMORROW ARE LOOKED  
AFTER WITH THE BEST  
CARE POSSIBLE. ”**

**SALLY PICOT  
GROUP GENERAL MANAGER OF SALES.  
LOVER OF FOUR-LEGGED FRIENDS.**

# 4 OURSELVES



## OUR PEOPLE

**WHO IS THE SCAPE PERSON? DEFINED BY THEIR PASSION, CREATIVITY, LOYALTY, SHARP-SMARTS AND DEEP CARE, THE SCAPE TEAM MEMBER IS AS MUCH A QUIRKY INDIVIDUAL AS THEY ARE PART OF THE CREW**





# OUR TEAM LIVE BY A SET OF SHARED VALUES AND BEHAVIOURS

## OPEN- MINDED GOOD VIBES

We will choose kindness and bring strength and optimism to every conversation

## WE GIVE A SH\*T

We come with high expectations but also a big care factor, for the quality of our work and for each other

## BOOTS ALL-IN

Collaboration takes heart, it means working together no matter what it takes, as we will always be greater than the sum of the parts

## ROCKET TO MARS

Constantly curious, challenging and empowering, our ambitions are endless

## ALPHABET SOUP

We acknowledge the gaps, aim for betterment and embrace the differences. Diversity . Equity . Inclusion





## OUR PEOPLE

**AS A BUSINESS,  
SCAPE IS DEDICATED  
TO ITS TEAM  
OF INCREDIBLE  
EMPLOYEES.  
JUST AS WE  
'SHELTER AND SHAPE'  
OUR RESIDENTS,  
WE EMBRACE AND  
UPLIFT OUR STAFF.**

From Facilities Technicians to Accountants, Event Coordinators to Investment Managers, our diverse workforce are leaders in their respective fields and wear the Scape name as a badge of honour.

## OUR PEOPLE

# HERE IS A GLIMPSE OF WHAT WE DO FOR OUR PEOPLE...

### DIVERSITY + INCLUSION

We embrace diversity by ensuring everyone feels safe to be themselves at work. We have Executives of different genders, ethnicity, sexuality, religion and cultural backgrounds to truly lead by example and live our commitment to diversity. We have Executives of different ethnicities, sexuality, religion, cultural backgrounds and genders, to truly lead by example and live our commitment to diversity.

### PERFORMANCE

We measure performance against KPIs through our annual Performance Review and Goal Setting process. We find that meaningful conversations about performance lead to greater performance and higher levels of engagement.

### CELEBRATE

We celebrate everything! Birthdays, promotions, ideas, babies. Life is too short to miss the milestones!

### TRAIN

We offer training to our people to set them up for success. We train people in their role and also on workplace expectations. In-person and online through our dedicated Litmos training modules are available to our staff.

### WELLBEING

We focus on wellbeing of our staff through a suite of mental and physical wellness initiatives. Check out our wellbeing initiatives later in this pack.

### TALENT

We focus on key talent retention rates through our People Planning processes led by our dedicated People Team. At Scape we work tirelessly to attract the greatest talent in the market and keep them!

### ENGAGEMENT

We prioritise and measure engagement levels and respond to changing expectations of the workforce. From casual check-ins to People Pulse surveys, we want all Our People to be immersed in Scape.

### REWARD

We undertake comprehensive annual remuneration review processes to ensure we match the market and reward our people.

### PROMOTION

We also advertise new roles internally first to prioritise career progression within the business. At Scape, we believe that individual career paths are important to acknowledge and work on. We enjoy discussing the future with our team members... where we will go together and what their role will be.





## OUR PEOPLE

**FOR ALL OUR  
INCREDIBLE ASSETS  
– OUR BUILDINGS,  
OUR PARTNERSHIPS  
– SCAPE'S  
GREATEST ASSET  
OF ALL IS ITS  
PEOPLE.**

At Scape, we genuinely care about the Health and Wellbeing of our people



## OUR PEOPLE

### SONDER APP

Combining essential safety, medical and mental health support in one platform, Scape provides free access to the Sonder App for all staff. Physical safety is protected by on-the-ground teams that can reach a location in just minutes and stay for as long as needed. In-house and medical teams and in-person first responders provide emergency support, health advice, medical triage and counselling. Sonder is a great service that gives enormous comfort to our staff.

### BIRTHDAY LEAVE

It's that one day of the year that's all about you and we want our staff to sit back and truly relax. Every year, our staff take their birthday off work and we think it's the best birthday gift a workplace can give.

### COMMUNICATION

From 'all-in' virtual meetings beamed across the country to our 'BOB' website where our team can share their proudest moments, the Scape team use a range of communication tools to keep in touch with our staff.

### GOOD HEALTH MONTH

Every October at Scape, we celebrate Good Health Month. It's like a festival of wellness with physical health challenges, mental health initiatives and all our teams across Australia get involved!

### FREE ANNUAL FLU VACCINE

We think it's important to remove barriers experienced by staff in living a healthy life. That's why we offer free annual flu vaccinations conducted by qualified medical professionals, easily accessible at our very own buildings around the country. In 2021, 35% of our workforce took the opportunity to receive the flu vaccine.





## OUR PEOPLE

### PEOPLE PULSE SURVEYS

We find that one of the best ways to check the temperature of our team is to undertake regular online anonymous People Pulse Surveys. With questions ranging from brand ideas to mental health, these surveys give us unique insight into our people and the culture at Scape.

### EMPLOYEE ASSISTANCE PROGRAM

We know we can't always give the professional support that our team member's need when they are not at their best. That's why we engage qualified mental health professionals to be available 24/7 so that our team can reach out for confidential help at any time for free. Our EAP service is also offered free of charge to all immediate family members of our employees. Scape receives regular reports from our EAP Provider, so we know it is helping!

### BUELLER DAY

Inspired by the cult-classic movie, Ferris Bueller's Day Off, every Good Health Month we encourage our staff to take an extra paid day off. At Scape we think that our people know best how to relax and recharge themselves, so that's why we give them a day to do exactly as they please!

### DEDICATED HEALTH AND WELLBEING RESOURCES

Whether it's 'Cure for the Lockdown Blues' or Black Dog's "Harden Your Nut" mental health app resources, our People Team provides regularly updated wellbeing resources through our very own intranet site "BOB".





## OUR PEOPLE

# STEPPING UP THE EMPLOYEE EXPERIENCE

At Scape, we think it's important Our People truly understand and appreciate our product and have the opportunity to share our incredible living experiences with friends and family.

### THAT'S WHY WE'VE CREATED ESCAPE

Our ESCAPE program means that every employee is encouraged to spend FIVE FREE NIGHTS per year at one of our assets.

Relaxing poolside, exploring new cities, unwinding in our newest rooms... it's just another reason that Scape is becoming an employer of choice for the best talent in Australia.



## OUR PEOPLE

# SCAPE UNIFORMS

### OUR UNIFORM PHILOSOPHY

The most important part of any brand is the experience it delivers and that all comes down to great people. Therefore, we've created a new Scape uniform that is true to our values – supporting the Australian Creative Class, but also super cool so our people feel great and know just how much they matter. We have worked with design partners that also share ethical and sustainable values in order to create a unique and stylish uniform for our team!

### TEN PIECES

'A local story' launched in 2011 – Ten Pieces is a 'co-operation of creative minds' under the designer guidance of local Sydneysiders Maurice Terzini, Lucy Hinckfuss, Allan Marshall and a selection of artistic collaborators.

### ABOUT THE DESIGNS

Intended to mix and match, you can wear one piece or ten; with each layer creating outfits from the street to the afterparty. Relying on influences

of punk through to contemporary sportswear, this lifestyle brand serves up outfitting in a unique and accessible way. At Ten Pieces there are no seasons only reasons.

### KITX

The Scape Tee made from organically grown cotton, free from toxic insecticides and pesticides, printed with our KITX signature ENDANGERED series exclusive for Scape to raise awareness and create ACTIVE HOPE for positive change in order to reverse the rate of extinction of species in Australia and hopefully globally.

There are about 300 species of Australian animals that are endangered. This means that these animals may disappear from the face of the Earth forever. Humans are directly responsible for most recent extinctions.

We have not only selected the Southern Corroboree Frog for its graphic strong markings and colours but most importantly only 50 of these frogs remain in their alpine habitat, we



must rewild nature and start to see flourishing biodiversity return once again.

The HOPE of this ACTIVE Tee is to ignite positive change amongst some of the brightest minds on the globe – the Scape students.

## OUR PEOPLE

# OUR COMMITMENT TO VACCINATING THE AUSTRALIAN POPULATION

At Scape we remain committed to providing safe environments and supportive solutions to all our stakeholders as a first mover on COVID-19 in 2020.

On top of our flexible remote working arrangements, our 'safe travel to work' processes and our employee engagement and communications strategy, we felt we needed to do more to ease the burden on our team members during this unprecedented time.

Along with other leading Australian businesses, we have come together to support employees who have chosen to get vaccinated against COVID-19 and put an end to the pandemic.

To demonstrate our real commitment to this cause, **Scape has offered every staff member 2 days' paid leave to receive the COVID-19 vaccine.** Allowing staff to take paid leave removes a key barrier to vaccination by giving flexibility to staff to reach vaccination centres and 'get the jab' wherever and whenever they can.

**At Scape, we live our values.**





## OUR BOARD

# THE SCAPE AUSTRALIA MANAGEMENT BOARD

The Scape Board provides leadership and strategic oversight and guidance for the Scape Group of companies in addition to overseeing the effective management of the Group and delivery of our purpose to be the Earth's Best Living Company and our living values.

Membership of the board includes the four founders of the Scape business together with valued shareholder representatives

### **CRAIG CARRACHER**

Executive Chairman  
Co-Founder

### **STEPHEN GAITANOS**

Managing Director  
Group Chief Executive Officer  
Co-Founder

### **NIGEL TAE**

Director  
Global Chairman  
Co-Founder

### **TOM WARD**

Director  
Global Chief Executive Officer  
Co-Founder

### **BRIAN HUNG**

Director  
Senior Portfolio Manager,  
APG Asset Management

### **LAURENT JACQUEMIN**

Director  
Head of Asia-Pacific, Real Assets –  
AXA IM Real Assets

## INVESTMENTS

**AT SCAPE, OUR WORLD-CLASS EQUITY AND DEBT PARTNERS AND THE SCALE AND VELOCITY OF OUR GROWTH HAVE REQUIRED SIGNIFICANT RESOURCES TO BE DEDICATED TO GOVERNANCE PROCESSES.**

With a dedicated Investment Management team led by Chief Investment Officer James Ma and an internal Legal team led by General Counsel, Ben Klug, Scape is committed to being a world-class investment manager with best-in-class governance practices.

Our relationships with our investment partners are founded on Scape's commitment to accountability and transparency.

# INVESTMENTS

## GOVERNANCE OF DECISION-MAKING

Key decisions at the Management level and joint venture level require approval of shareholders/investors through the Advisory Committee/Investment Committee process. While Scape typically takes a consensus approach to material decision-making, the governance structures of Scape's joint venture ensure that there is always the safety net of consultation and collective decision-making.

## REGULAR INDEPENDENT VALUATIONS

Scape commissions annual independent valuations of its assets, using only the most experienced valuers (JLL, Colliers, CBRE, Knight Frank). We also commission independent valuations during capital raisings and related-party transactions to ensure transparent, equitable outcomes for all investors across our multiple investment vehicles.

## TOP-TIER ADVISORS

Scape is supported by top-tier external advisors including Herbert Smith Freehills (legal), Ashurst (legal), Norton Rose Fulbright (legal), Mills Oakley (legal), Greenwoods + HSF (tax), EY (audit), Morgan Stanley (transaction advisory), Moelis (transaction advisory).

## EXTERNAL TRUSTEE

Demonstrating our commitment to best practice governance, Scape engages ASX-listed Perpetual Corporate Trust as external trustee of our three funds. Perpetual performs multiple compliance services for Scape including KYC and AML processes.

## ANNUAL AUDIT

Scape commissions annual external audits of all its entities, using only the Big-4 audit firms (PwC, Deloitte, KPMG & EY). We ensure audit independence by ensuring fees paid to our auditors are never outweighed by fees paid to them for non-audit services.

## COMPREHENSIVE INVESTOR COMMUNICATION

At Scape, we periodically report on our investment vehicles, including annual business plans audited financial statements, and quarterly reporting. We also keep our investors informed of all material new information, such as relevant changes in government policy, through frequent communication including our Annual Property Compendium and Annual Review.

## STRATEGIC CONSULTATION WITH INVESTORS

We regularly consult with our investors during the preparation of major financial and operational proposals, prior to seeking formal approval from the investment committee. At Scape, we believe it is critical to provide our investors with the opportunity to provide early input.

## INTERNAL INVESTMENT COMMITTEE

Scape's internal investment committee rigorously debates the merits of all proposals before strategic consultation with investors. Each member of our Executive Team is involved in the internal investment committee process.

## CONFLICT MANAGEMENT

As with all managers of multiple joint ventures, there is a natural risk of conflicts arising. In order to manage these risks, Scape has a conflicts policy, procedure and register, managed by the General Counsel, to ensure that any conflicts arising are dealt with in a transparent and appropriate manner.





“

**OUR CAPITAL PARTNERS  
ARE THE WORLD'S**

**LEADING REAL ESTATE  
INVESTORS. THEY ARE  
BEST IN CLASS GLOBALLY,  
AND WE ARE PROUD OF  
OUR PARTNERSHIP WITH  
THEM. REPORTING TO  
OUR STAKEHOLDERS ON  
THE PERFORMANCE OF  
OUR BUSINESS IS NOT  
AN OBLIGATION BUT A  
PRIVILEGE.**

**STEPHEN GAITANOS.  
FOUNDER AND MANAGING DIRECTOR.  
RUGBY LEAGUE FANATIC. ASPIRING GRILL MASTER.  
FATHER OF TWO.**

## REGULATORY COMPLIANCE

**AT SCAPE, GOVERNANCE, ETHICAL BUSINESS PRACTICES AND HIGH STANDARDS OF PROFESSIONAL AND PERSONAL CONDUCT ARE FUNDAMENTAL TO THE WAY WE WORK. WE ARE COMMITTED TO ACTING AS A RESPONSIBLE AND SUSTAINABLE BUSINESS.**

Scape's governance framework supports our business, our residents, our investors and our people to ensure that we can be the Earth's Best Living Company.

To ensure that we continue to meet emerging corporate governance practices, regulatory requirements, market practice and community expectations, we regularly review our governance policies and practices.

At Scape, our governance framework and any engagement with regulatory bodies is managed by our Legal Team.

## REGULATORY COMPLIANCE

# AUSTRALIAN FINANCIAL SERVICES LICENCE (AFSL)

### ONGOING ADHERENCE TO AFSL REQUIREMENTS

Following the grant of an AFSL to Scape Australia Management Pty Ltd in 2020, Scape has implemented a strict compliance framework to ensure all AFSL regulations are complied with, including by way of active monitoring of the compliance manual and calendar provided by the Ashurst Risk Advisory team, containing various policies and statements and a calendar tool to manage and implement ongoing compliance with the AFSL.

### ANNUAL AFSL TRAINING

Scape conducts annual training to Responsible Managers under its AFSL and other relevant staff. Training is delivered by Ashurst's external advisory team to ensure independent compliance standards are met.

### AFSL COMPLIANCE STATEMENT

To give additional comfort to the Scape Board in respect of AFSL compliance, each quarter the Chief Financial Officer and General Counsel table an AFSL compliance statement.

### ONGOING ADHERENCE TO SCAPE'S AFSL POLICIES

Scape has measures in place to ensure compliance with our suite of AFSL policies and procedures including the Arrangements for Complying with Conflicts of Interest Policy, Human Resources Capacity Statement, Information Technology Capacity Statement and Outsourcing Statement.

- AFSL Training Plan for Responsible Managers
- AFSL Compliance Checklist
- AFSL Compliance Statement to the Board
- AFSL Breach Register
- AFSL Complaints Register
- AFSL Conflicts of Interest Register
- AFSL Responsible Manager Training Register
- Development Program for Responsible Managers
- Compliance Arrangements Policy
- Arrangements For Managing Conflicts of Interest Policy
- Outsourcing Statement
- Program For Monitoring, Supervision and Training of Representatives
- Financial Resources Procedures Policy
- Human Resources Capacity Statement
- Information Technology Capacity Statement
- Risk Management System Statement
- Derivatives Statement



# REGULATORY COMPLIANCE

## REAL ESTATE LICENSING + RESIDENTIAL AND RETAIL TENANCY COMPLIANCE

Scape's operations are governed by residential tenancy laws in each State in which it operates. Scape has processes and procedures in place to ensure that leasing arrangements are in strict compliance with all relevant laws including the terms of leasing arrangements and engagement with tenants throughout the term of their lease.

Scape also has processes in place to ensure it is appropriately licensed in jurisdictions where it is required in order to provide its leasing services.

## TAX COMPLIANCE

Scape's Chief Financial Officer, Tim Peel, together with his Finance Team, is charged with ensuring compliance with all Australian State and Federal taxation laws.

Scape is also advised by leading external taxation advisory firm Greenwoods + Herbert Smith Freehills.

## CORPORATE REGULATOR - ASIC

Scape's group of companies are regulated in Australia by the Australian Securities and Investments Commission (ASIC).

Compliance with Australian corporations law and ASIC regulations is managed by Scape's Legal Team.

Company secretarial services are outsourced to BoardRoom, the market leader in Australian corporate services.

## AUDIT

The Scape Group of companies (including each of the Group's funds) are audited annually by global financial services firm EY.

## WHISTLEBLOWER COMPLIANCE

At Scape we believe that everyone has the right to raise concerns without fear of retribution. Scape has a comprehensive whistle blowing regime governed by our Whistle Blowing Policy. Our General Counsel, Ben Klug, is the Whistleblower Officer. Our staff receive training annually to ensure they are aware of the Whistle Blowing process.

## COMPETITION LAW COMPLIANCE

Scape strictly complies with its competition law obligations and is committed to acting as a responsible player in the market.

Scape's Legal Team is charged with ensuring ongoing competition compliance and engaging with the Australian Competition and Consumer Commission when required.

All Scape staff receive annual training on Australian Consumer Laws and restrictive trade practices.

## ANTI-MODERN SLAVERY COMPLIANCE

Scape does not tolerate slavery, human trafficking or abusive or unfair treatment in any part of its business, or in any of its supply chains. Scape is committed to, acting with integrity and ethically in all our business relationships and dealings, taking steps to ensure that modern slavery plays no part in its business or supply chains and ensuring that there is transparency in our business and our approach to preventing and addressing modern slavery in our operations and supply chains.

## RISK AND SAFETY

# AT SCAPE, WE ARE COMMITTED TO BETTER CONTROLS AND RISK MANAGEMENT

### SCAPE AUSTRALIA MANAGEMENT RISK COMMITTEE

While risk management is the collective responsibility of all managers within the business, the Scape Australia Management Board appointed a Risk Committee in 2020 to closely manage the business risks.

In accordance with its Charter, the Scape Risk Committee meets quarterly and reports directly to the Board.

### RISK FRAMEWORK

Risk Management is a constantly evolving task and at Scape, we are constantly revisiting our processes and procedures to mitigate and minimise risks.

Scape conducts its risk management work in line with its Risk Framework. The Risk Framework includes the following key documents:

- Risk Framework Statement
- Risk Policy
- Risk Appetite Statement
- Risk Register

### PRIVACY

Scape has a comprehensive privacy policy which addresses the ways in which Scape collects, holds, uses, transfers and discloses personal information. Our privacy policy was developed in collaboration with external expert legal advisors on privacy law.

Scape's privacy policy is compliant with both Australian privacy legislation and the European Union's 'General Data Protection Regulations'. It is publicly available on Scape's website.

Scape's legal counsel acts as the 'Privacy Officer' for Scape. Our Privacy Officer also manages Scape's publicly available 'Privacy Inbox' which is the contact portal for any privacy concerns of our staff, residents, partners and the public.

All Scape staff are trained on privacy laws and regulations on an annual basis as part of our Annual Compliance Training.

## RISK AND SAFETY

# INFORMATION SECURITY

The Scape Technology team centrally manage, monitor and proactively mitigate information security risk with various control measures which include:

- Adhering to the Australian Signals Directorate Essential 8 best-practice security model (ASD Essential 8).
- Vulnerability Scanning and Patch Management Systems
- Centralised NOC (Network Operations Centre) monitoring for system anomalies within our networks.
- DRIP Compliance (Data Retention Implementation Plan) via our partner ISPs.
- Information Security Awareness Training for all Scape Employees via our Information Security Awareness Strategy





# RISK AND SAFETY

## WORK HEALTH AND SAFETY

Scape regards the safety and welfare of its team members and residents as its most important responsibility. Scape has developed and implemented a comprehensive Work Health & Safety Policy as a sign of its commitment to providing a healthy and safe environment in which to work and live.

The Work Health & Safety Policy governs the ways in which Scape meets its health and safety legal obligations by complying with all relevant laws, codes of practice and industry standards.

Our Operations team have comprehensive safety and security measures in place to always ensure the wellbeing of our residents. Our Operations Management team receive monthly updates on licensing, first aid training, CPR training, mental first aid training, emergency procedures including evacuation and fire training as well as "Working with Children" permits. Safety and wellbeing remains the highest priority for Scape and we are constantly reviewing, auditing and improving our processes and procedures in line with best practice.

Scape uses a contractor management platform to ensure that any registered contractors have fulfilled their statutory obligations to perform services at our sites.

## PROPERTY MANAGEMENT SYSTEM

We have a unified property management system (PMS) across all assets which allows for dynamic dashboard reporting and comparable performance analytics.

The PMS ensures we are able to carefully manage our assets and data compliance, significantly reducing business risk.

Our PMS and student portal ensure we always have current details for our residents so that they are always contactable. The system gives us confidence and transparency of who is in our buildings which allows us to better manage risks.

We are now moving to the next stage of risk management in our buildings including by implementing smart lock systems to monitor room access which assists us in ensuring the health and wellbeing of our residents.

## INCIDENT MANAGEMENT AND REPORTING

Scape has an incident management reporting system via which team members can report on and escalate to senior management various levels of incidents, accidents, and other health, safety, wellbeing and security issues which may arise across the business.

Scape has also implemented various policies to help

guide its team members on responding to incidents – including a 'First responders escalation chart' and 'First responders manual', as well as an 'Incident escalation chart and checklist'.

## ASSET PHYSICAL COMPLIANCE

Scape considers that the maintenance of its physical assets in good operational order is paramount to the success of the business. We are committed to owning and managing assets that function smoothly and efficiently, and in compliance with all regulatory requirements.

Scape's legal, operational, development and construction teams work together closely in order to ensure that each of Scape's assets are 'best in class' from both a physical and compliance perspective.

# RISK AND SAFETY

## RISK REVIEWS

Scape is acutely aware of the need to stay vigilant in assessing and considering new and evolving risks the business may come across. For this reason, in 2020 Scape engaged international law firm Ashurst to conduct an assessment of Scape's corporate compliance. The scope of Ashurst's review included: IT system security, data and privacy, regulator engagement risk, safety, investor disclosure and compliance culture.

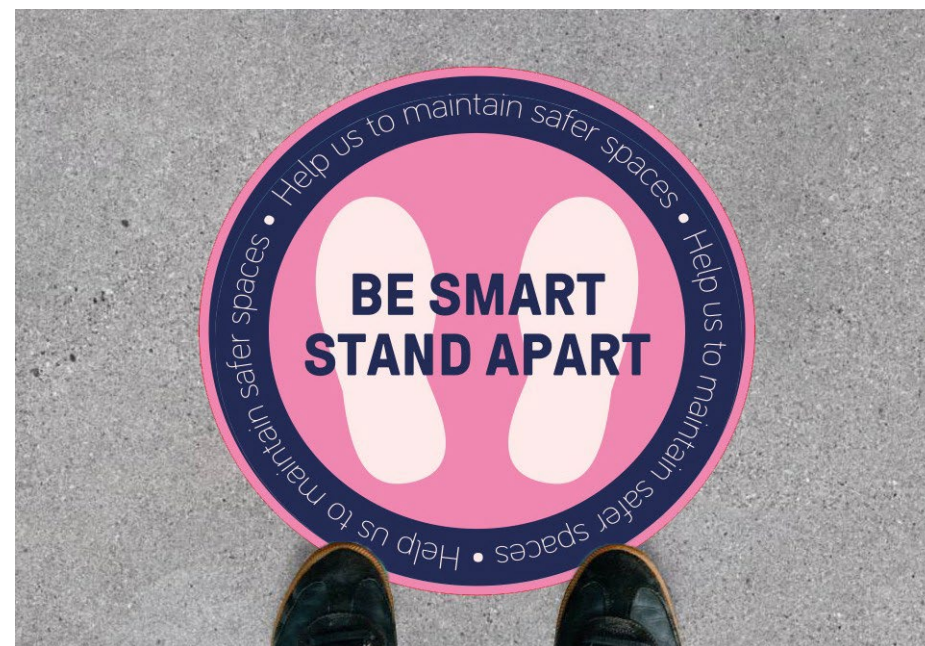
The findings from the Ashurst review have been integrated into Scape's comprehensive Risk Framework.

Scape is committed to conducting regular reviews of its business in order to ensure risks are appropriately and efficiently identified and addressed.

## BUSINESS CONTINUITY PLAN

Scape is conscious that things don't always go according to plan. It has therefore developed a business continuity plan (BCP) which contains all the information needed to get Scape up and running again after an incident or crisis. Backup and Technology Disaster Recovery Plans form a large part of the BCP and are tested regularly.

The BCP has been instrumental in dealing with the COVID-19 pandemic head-on. Regular BCP senior management meetings continue to be held in order to help Scape adapt and respond to the every-changing landscape presented by the COVID-19 pandemic.



## POLICES AND PROCEDURES

**SCAPE MAINTAINS  
A COMPREHENSIVE  
RANGE OF LIVING  
POLICIES AND  
PROCEDURES  
TO ENSURE  
COMPLIANCE WITH  
OUR REGULATORY  
OBLIGATIONS AND  
COMMITMENT TO  
BEST CORPORATE  
PRACTICE**

- Employee Code of Conduct
- Anti-Bribery & Anti-Corruption Policy
- Drug & Alcohol Policy
- Gifts & Entertainment Policy
- Issue Resolution Policy
- Leave Policy
- Modern Slavery Policy
- Risk Management Policy
- Risk Appetite Statement
- Risk Management Framework
- Technology Policy
- Whistleblowing Policy
- Work Health & Safety Policy
- Workplace Behaviour Policy
- Workplace Surveillance & CCTV Policy
- Business Description



# PEOPLE PROCESSES

## DELEGATION OF AUTHORITY

Scape has in place detailed delegations of authority which operate as an internal check for ensuring appropriate approvals are received before agreements are executed or financial commitments are made. Broken down by roles, business units and financial value, the delegation of authority document is a formal safeguard to ensure greater levels of internal corporate and financial compliance.

## UNIVERSAL HUMAN RESOURCES INFORMATION SYSTEM

The Scape People Team have implemented a single human resources information system (ConnX) across all brands to ensure greater accuracy and efficiency in people processes. From emergency details to leave balances, all human resources data is carefully managed in this system.

## COMPLIANCE TRAINING

The Legal, People and IT Teams provide compulsory annual compliance training for all staff each March. This compliance training addresses competition law, privacy law, workplace health & safety law, and data security matters. In addition, further online compliance training modules are compulsory for all staff to complete throughout the year.

## CRIMINAL HISTORY CHECKS

As part of our risk minimisation strategy, Scape plays it safe when recruiting new members to our team and ensures that relevant roles require a criminal history check before the individual is onboarded.

## 'WORKING WITH CHILDREN' COMPLIANCE

Scape team members in our operational assets are required to hold relevant 'working with children' checks and provide proof of this as part of their recruitment/onboarding process.

## WE REMUNERATE FAIRLY

Scape conducts annual reviews of award classifications and wages to ensure that we are remunerating our staff in accordance with all laws and regulations.

We have policies and practices to ensure that bias or discrimination in remuneration has no place in our annual remuneration reviews.

Scape uses a single secure online payroll system which provides additional support in ensuring compliance with employee entitlements.

## WE REPORT ON GENDER EQUALITY

Each year Scape reports to the Workplace Gender Equality Agency (WEGA) on matters of gender equality in our business. In particular, we report on policies, strategies and actions taken to further gender equality as well as information on salaries, remuneration and appointments. This framework assists Scape in implementing measures to improve gender equality outcomes for our team.



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