

**Logistics Property Company  
Environmental Management System (EMS)  
Updated: December 1, 2022**

Logistics Property Company, LLC (“LPC”) is an industrial real estate company focused on the acquisition, development, and management of modern logistics properties. The group is led by a diverse management team that averages more than 25 years of experience and has developed more than 55.3 million square feet of logistics buildings since 1995. LPC is headquartered in Chicago with more than 75 employees strategically located across eight offices. Its portfolio currently comprises 52 buildings across 23 million square feet in key logistics markets across North America with an estimated end value of more than \$3 billion.

As an industrial real estate developer, owner, and operator, LPC recognizes the importance of integrating environmental stewardship, social responsibility, and governance in every aspect of our business. When we engage with our stakeholders – employees, customers, partners, investors, and communities – we strive to do our part to improve today’s environmental and societal challenges and maximize our contribution to the communities we serve. ESG is embedded in our values and business strategy and integrated across our national portfolio. LPC uses Sustainable Development Goals (SDGs) as a guide for our sustainability and governance policies.

**About Environmental Management System (EMS)**

The Environmental Management System (EMS) is a set of policies or practices that will enable LPC to reduce its overall environmental impacts whilst increasing its operating efficiency. It is a framework that will aid LPC to achieve its environmental goals through a consistent approach. The EMS developed is a tailored approach to our specific goals.

LPC will follow the guidelines and seek to pursue formal final certification to ISO 14001. The EMS provides a clear and cohesive guide for all employees regarding LPC’s EMS plan.

The EMS is voluntary and demonstrates our commitment to continual environmental improvement. It will also be used to:

- Assist employees to understand their responsibility in relation to the environment.
- Ensure that all operations and actions have minimal impacts.
- Monitor environmental performance against a series of targets.
- Assist in identifying opportunities for waste reduction and other measures to reduce operating costs.

The benefits of implementing the EMS will not only limit the portfolio’s reduction in overall environmental impacts. It will also benefit:

- Financial: Reduction in waste which in turn reduces costs, increased profits.
- Productivity: Improved process control, less waste, reduction in raw materials and consumables.
- Sales and marketing: Enhanced products, improved sales through promotion of greener credentials.
- Public relations: Enhanced public image.
- Legal: Management of environmental risk and ensuring legal compliance.

EMS key components include:

- Detailed assessment of current business activities and portfolio.
- Supports all ESG related policies in-place.
- Development of a program for reducing environmental impacts.
- Clear roles and responsibilities for employees.

- Training and awareness programs for employees.
- Written and documented procedures to control activities with environmental impacts.
- A system for controlling documentation.
- Regular auditing to ensure conformance.
- Formal review by management.

## Environmental Management System (EMS) Sustainability Strategy

Our top goals are to reduce environmental impacts through four sustainable steps. This EMS is aligned with the ISO 14001 standard and follows a “Plan-Do-Check-Act” process.

### Step One: Plan

The first stage of the ISO 14001 Standard is Plan, where we develop strategies and processes to optimize environmental performance. We implement environmental policies across all properties so that each building is run efficiently and sustainably. The ESG plan is communicated and trained on and companywide we have set future goals based on stakeholder engagement, governmental regulations, and sustainability trends in the real estate market.

### Step Two: Do

After the planning stage is complete, we move onto the Do process. Our team initiates the implementation of environmental policies and procedures across all properties to ensure that organizational and building-specific goals are met. All teams are responsible for the development and implementation of environmental policies and procedures, and work with Portfolio Managers, Property Managers, suppliers, and vendors to ensure that these policies are followed.

### Step Three: Check

Once environmental policies and processes have been implemented, we begin the Check phase which includes measuring progress and implementing corrective action plans. All teams are responsible for checking policy compliance with our internal and external teams. They ensure that building performance improves in alignment with the portfolio’s long-term goals. Corrective action is taken when a policy or procedure is not properly implemented at a property, or if a property is not performing up to the company’s environmental standards.

### Step Four: Act

The final stage of the ISO 14001 standard is Act. We have created communication procedures between ESG and company wide across the company. Teams collaborate to ensure all properties are compliant with the EMS. If compliance is not met, then these teams evaluate the situation and make necessary changes. All teams are responsible for evaluating the EMS periodically to ensure its continuing effectiveness and applicability.

## Responsibility and Expectations

### ESG PERFORMANCE TARGETS

#### FINANCIAL AND NON-FINANCIAL REQUIREMENTS PERTAINING TO PERFORMANCE AND TARGETS APPLY TO:

- Board of Directors
- C-Suite Level Staff / Senior Management
- Investment Committee
- Fund / portfolio managers
- Asset Management
- ESG Portfolio Manager / Head of ESG

- Investment Analysts
- Dedicated staff on ESG issues including – General Counsel/Legal, Marketing
- External managers or service providers
- Investor relations; and
- Third-Party ESG Providers

The Head of Environmental, Social, and Governance is responsible for the management and implementation of the ESG strategy. The strategy is executed to advance ESG goals and ensure that positive impacts are maximized, and key investor objectives are achieved.

The ESG Committee provides oversight and reports to the Board of Directors. The Committee draws on industry best practices and evaluates appropriate key performance indicators, targets, and initiatives.

LPC engages all employees in ESG matters and actively promotes a culture of leadership and responsibility at all levels of the company.

The ESG framework is accomplished through the following practices:

- Ongoing board and committee oversight
- Embracing evolving stakeholder expectations
- Reporting on key performance metrics
- Compliance with laws and regulations
- Tracking relevant ESG opportunities and outcomes
- Communicating and reporting to investors through meetings, diligence reporting and outreach
- Ensuring that ESG principles are addressed at all levels of the organization.
- Ensuring that consistent ESG policies and procedures are in place both at the corporate and the asset level.
- Integrating responsible investment principles
- Promoting a culture of health and safety
- Communicating with all stakeholders
- Deploying best practices into actionable results

| Stakeholder         | Engagement  |
|---------------------|---|
| Employees           | <ul style="list-style-type: none"> <li>• Onboarding</li> <li>• Training and development</li> <li>• Team meetings</li> <li>• Annual events</li> <li>• All employee meetings</li> <li>• Website and social media</li> </ul> |
| Customers           | <ul style="list-style-type: none"> <li>• In-person and virtual meetings</li> <li>• Interactions in our buildings</li> <li>• Annual meetings</li> <li>• Customer satisfaction survey</li> </ul>                            |
| Investors           | <ul style="list-style-type: none"> <li>• Annual investor meetings and events</li> <li>• In-person and virtual meetings</li> <li>• Monthly, quarterly and annual reporting</li> </ul>                                      |
| Board and Committee | <ul style="list-style-type: none"> <li>• Quarterly reporting and meetings</li> <li>• Ongoing updates</li> </ul>   |
| Supply Chain        | <ul style="list-style-type: none"> <li>• Ongoing dialogue and meetings</li> <li>• Procurement policies</li> <li>• Safety audits</li> <li>• In-person and virtual meetings</li> </ul>                                      |
| Associations        | <ul style="list-style-type: none"> <li>• Participation in conferences and events</li> <li>• Advisory participation</li> <li>• Sponsorships</li> </ul>   |
| Local Communities   | <ul style="list-style-type: none"> <li>• Ongoing philanthropy and sponsorships</li> </ul>   |

## Priorities

### Asset-Level Decarbonization Plans

LPC has company-wide environmental, social and governance standards to implement our sustainable commitment.

- Committed to net zero operational carbon emissions by 2050.
- All new development projects include design and construction Leadership in Energy and Environmental Design (LEED) standards.
- Will implement green leases to leverage provisions and ensure that all current and future tenants are aligned with our goals in reducing our environmental footprint. Our green lease provisions seek to have tenants share energy, water and waste utility data.
- Our design and construction standards are aligned to maximize energy efficiency, materials use, and indoor environmental quality. Sustainable efficiencies may include reduced lighting requirements through use of LED lighting, skylights, daylighting and sensors, integration of water sensors and sustainable waste management practices.
- Future renewable energy generation is a top priority, which can include strategies to include on-site, off-site renewable energy or renewable energy credits (RECs).
- Will aim to embed net zero readiness strategies within new development projects including increasing solar roof load capacity and other innovative solutions.
- LPC will aim to collaborate with the tenant to ensure they align with our commitment to track utility usage and reduction strategies for high performance buildings and ongoing building certification, which includes LEED and ENERGY STAR certification.

### LEED Certifications

LPC announced that new property developments will aim to achieve LEED® (Leadership in Energy and Environmental Design™) Certification, a globally recognized symbol of sustainability achievement. With LEED® certification, a building is independently verified to ensure the design, construction, operations, and maintenance are resource-efficient, high-performing, healthy, and cost-effective. LPC is focused on:

- Location and Transportation: Optimize site selection with developments in prime locations, such as proximity to major population centers, access to transportation links, opportunities to preserve open space, and ability to source regional construction materials.
- Sustainable Sites: Minimize heat island effects from new construction performance standards and protect biodiversity and natural habitats.
- Water Efficiency: Reduce indoor and outdoor water consumption with low-flow plumbing and drought-resistant landscaping.
- Energy and Atmosphere: Conduct commissioning and energy modeling.
- Materials and Resources: Optimize products and materials to reduce building life cycle impact and using safe materials that are sustainably sourced.
- Indoor Environmental Quality: Deploy enhanced indoor air quality strategies, increase daylighting by creating spaces that utilize natural light, and use low-emitting interior building materials.
- Regional Priority: Address specific environmental challenges.

### Carbon Risk Real Estate Monitor (CRREM)

LPC uses the CRREM tool to:

- Monitor the performance of single properties and portfolio.
- Benchmark performance and assess 'stranding risk' due to regulatory changes.
- Assess potential shifts in energy costs and refurbishment measures.
- Analyze specific real estate assets and portfolios of these assets against the decarbonization and energy pathways derived by the CRREM project.

### ENERGY STAR Partnership

LPC has joined the U.S. Environmental Protection Agency's (EPA's) ENERGY STAR® Program as a partner, marking the fundamental commitment to environmental protection through continuous improvement of the portfolio's energy performance.

LPC believes that implementing a portfolio-wide energy management strategy will improve the firm's financial health while also preserving the environment for future generations. In partnership, LPC will:

- Benchmarks 100% of all operating assets with ENERGY STAR Portfolio Manager (ESPM) as a primary tool to measure, track and report energy, natural gas, water and waste.
- Measure and report GHG (Greenhouse Gas Emissions) for Scope 1 and Scope 2
- Integrate ESPM as a key Environmental Management System (EMS), which will enable LPC to reduce its environmental impacts and increase its operating efficiencies.
- Aim to achieve ENERGY STAR certification annually for all operating assets.
- Promote ENERGY STAR partnership as a national symbol for protecting the environment.
- Participant of U.S. EPA ENERGY STAR Industrial Working Group

**Green Lease Language / Provisions**

Utility Reporting for Energy, Gas Water and Waste. Tenant shall be required to submit on quarterly basis to Landlord energy, natural gas, water and waste/recycling data, including only total usage as they appear on Tenant's electric, gas, water, waste/recycling, or any other utility bills, in a format deemed reasonably acceptable by Landlord. Tenant acknowledges that Landlord participates in a reporting program in order to report, track and benchmark Scope 1 and Scope 2 GHG ("Greenhouse Gas Emissions") with the United States Environmental Protection Agency ("EPA") called ENERGY STAR Portfolio Manager®. This program helps the Landlord improve the efficiency and effectively reduce its environmental footprint of each building within its portfolio. To this end, Tenant shall provide data on a quarterly basis for the Premises from the utility company.

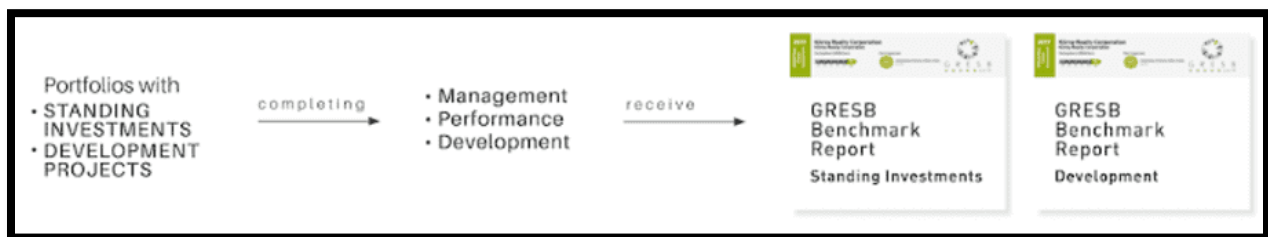
For the full calendar year, all utility data must meet the deadline for the respective calendar year by January 15.

- Electricity Reporting kWh Usage
- Gas Reporting (if provided in building) Therms Usage
- Water Reporting Gallons Used
- Waste Reporting Tons Disposed and Ton Recycled

Upon request, Tenant shall execute any applicable local utility forms to authorize Landlord to connect utility data directly to the respective ENERGY STAR Portfolio Manager account for direct utility feed.

**GRESB (Global Real Estate Sustainability Benchmark) 2023**

LPC aims to report to GRESB, a mission-driven and investor-led organization providing standardized and validated Environmental, Social and Governance (ESG) data to the capital markets and is one of the leading ESG benchmarks for real estate and infrastructure investments across the world.



## **UNPRI – United National Principles for Responsible Investment**

LPC is pleased to be a signatory to the United Nations-supported Principles for Responsible Investment (PRI). As a leading owner, developer, and manager of sustainable modern logistics buildings, LPC understands the importance of integrating environmental stewardship, social responsibility, and governance into every aspect of our business. LPC is purpose-driven, and through engagement with its stakeholders, strives to embrace evolving expectations, implement best practices, and maximize environmental, social, and community contributions.

LPC is committed to the following Principles used as a framework within its ESG responsible investment process:

- To incorporate Environmental, Social and Corporate Governance (ESG) issues into investment analysis and decision-making processes.
- To be an active owner and to incorporate ESG issues into our ownership policies and practices.
- To seek appropriate disclosure on ESG issues by the entities in which we invest.
- To promote acceptance and implementation of the Principles within the investment industry.
- To work with the PRI Secretariat and other signatories to enhance their effectiveness in implementing the Principles.
- To report on our activities and progress towards implementing the Principles.

To implement the Responsible Investment Policy, the following tasks are conducted throughout the year:

- Provide training and other tools to its employees, to ensure that they understand the responsible investment, and can identify, assess and where appropriate, mitigate ESG risks.
- Engage external advisers where appropriate to ensure best practices are incorporated.
- Ensure responsible investment protocols meet the needs of our stakeholders.

## **Corporate ESG Policies**

### **Net Zero Commitment Statement / Policy**

Logistics Property Company has committed to achieve net zero carbon emissions across its operational portfolio by 2040.

This net zero carbon operations goal is designed to meaningfully reduce the built environment's impact on climate change beyond existing efforts.

We are proud to join and represent, along with other industry leading real estate owners and investors that have also set ambitious goals within their portfolios. By aligning to this goal, we can address the climate crisis and accelerate the net zero transition.

By supporting the transition to net zero carbon emissions, LPC will report Scope 1 Direct and Scope 2 Indirect operational baselines and reductions on an annual basis for all existing operational assets. LPC plans to set annual carbon emission reduction targets and align with recommendations Carbon Risk Real Estate Monitor (CRREM) and the Science Based Targets Initiative (SBTi).

The net zero carbon reduction pathway will include multiple approaches and solutions for improving energy efficiencies within our buildings, adding embodied carbon strategies that reduce environmental impact, electrifying our buildings, and incorporating renewable energy strategies to work towards our carbon reduction targets.

Our 2040 net zero commitment is aligned to the goals of our partners, investors, and other key stakeholders. This ambitious goal cannot be achieved without the full commitment from all team members.

## Environmental Policies

|  | <b>Policies and Guidelines</b>  |
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| <p><b>Biodiversity and Habitat</b></p>   | <p>Logistics Property Co. (LPC) is committed to promoting and enhancing biodiversity through natural resource conservation by protecting species and habitats, while maintaining safe, efficient, and effective operations.</p> <ul style="list-style-type: none"> <li>▪ Minimize the overall environmental impact that may result from construction activities and operations.</li> <li>▪ Continuously improve new construction to mitigate potential impacts on wildlife habitats during the life cycle of our assets.</li> <li>▪ Identification of any at risk species that could be impacted by development or operation of the asset and any related stakeholder concerns and/or any conservation, design, operational adjustments, or other modifications resulting from other species considerations.</li> </ul>   |
| <p><b>Climate / Climate Change Adaptation</b></p> <p>- Direct (physical, e.g. sea level rise)<br/>- Indirect (e.g. policy, market, technology changes)</p> | <p>Logistics Property Co. (LPC) is committed to increasing climate change resiliency and adaptation across the portfolio through the adoption of policies and procedures can help reduce costs and enhance environmental outcomes through more efficient and resilient buildings, enhance marketability of a commercial properties, and address investor expectations.</p> <p>Identification of how the asset may be at risk from changes to its local climate (ex. sea level rise, increased storms, increased drought), as well as liability, market and transition risks associated with climate change. Consider over short, medium, and long terms.</p> <p>Steps to address climate change &amp; resilience planning to be conducted include:</p> <ul style="list-style-type: none"> <li>▪ Conduct Risk Assessments to identify asset exposure to climate change impacts and implement adaptation strategies.</li> <li>▪ Identify opportunities to reduce the risk at the building level by implementing resilience measures, and additional LPC policies as necessary.</li> <li>▪ Develop an action plan to integrate climate change and resilience into LPC’s overall investment process and strategy.</li> </ul>                        |
| <p><b>Energy Consumption</b></p>   | <p>Logistics Property Co. (LPC) is committed to reducing energy consumption and investing in energy efficiency and renewable energy throughout our portfolio, with the goal of continual improvement. This policy aims to decrease energy consumption and reduce costs, while making sound decisions on tracking energy usage and energy efficiency improvement criteria</p> <p>We endeavor to accomplish this objective by employing the following strategies:</p> <ul style="list-style-type: none"> <li>▪ Track energy consumption at the whole-building level, wherever possible, throughout our portfolio.</li> <li>▪ Maintain up-to-date and accurate ENERGY STAR profiles quarterly across the portfolio.</li> <li>▪ Obtain ENERGY STAR labels for all eligible existing buildings (2 years or older with no near-future plans for redevelopment that achieves a scores of 75 or higher and is eligible to receive a score)</li> <li>▪ Educate and engage tenants on the benefits of joint participation in energy efficiency opportunities.</li> <li>▪ Prioritize underperforming assets for further energy engineering studies.</li> <li>▪ Comply with all national and/or local energy benchmarking rules and regulations.</li> </ul> |

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| <b>Greenhouse Gas Emission</b>                             | <p>Logistics Property Co. (LPC) is committed to improving the environmental performance of every asset within its portfolio and supporting sustainable development. This greenhouse gas management plan will help to understand environmental performance across the portfolio and identify opportunities to improve performance, increase efficiency, and reduce operational costs, while providing benefits to tenants, employees, and the surrounding communities where LPC owns assets.</p> <ol style="list-style-type: none"> <li>1. Track greenhouse gas emissions across the portfolio</li> <li>2. Implement GHG Management Strategies to decarbonize assets.</li> <li>3. Monitor and Report GHG Emissions</li> <li>4. Identify the highest sources of GHG production from each asset.</li> <li>5. Encourage onsite renewable energy use and clean energy procurement where feasible.</li> <li>6. Leverage the Design &amp; Construction Guidelines to construct, retrofit and operate buildings that minimize their energy consumption as well as their emissions of greenhouse and ozone depleting gases.</li> </ol> |
| <b>Indoor Environmental Quality</b>                        | <p>Logistics Property Co. (LPC) is committed to promoting an enjoyable and healthy building environment by considering acoustic comfort and aesthetics in common area renovations, and preventing or minimizing the exposure of building occupants, indoor surfaces, and systems to harmful and toxic materials.</p> <p>LPC believes in managing assets in a way that promotes clean indoor air quality through reducing sources of indoor air pollution to support the health and well-being of building occupants, that improves economic returns through the most effective, least-risk option.</p>  |
| <b>Material Sourcing</b>                                   | <p>Logistics Property Co. (LPC) is committed to minimizing environmental impacts by ensuring procurement of products that have reduced toxicity, conserve natural resources, energy, and materials, and maximize recyclability and recycled content.</p> <p>Take steps to successful environmentally preferred material sourcing:</p> <ol style="list-style-type: none"> <li>1. Identify sustainable purchasing options for products purchased.</li> <li>2. Purchase sustainable materials and products.</li> <li>3. Engage vendors and suppliers and share sustainable procurement policy.</li> <li>4. Ongoing Evaluation: continue to track and report sustainable criteria of products and materials.</li> <li>5. Comply with any national or local procurement requirements.</li> </ol>   |
| <b>Emissions/Pollution (emit vapors, fumes) Prevention</b> | <p>Logistics Property Co. (LPC) is committed to minimizing emissions and pollution and is focused on preventing and emitting vapors and fumes.</p> <p>Strategies to ensure this is conducted include:</p> <ol style="list-style-type: none"> <li>1. Phase out refrigerants with high Global Warming Potential (greater than 2,500 GWP) and Ozone Depletion Potential (i.e. CFC-based refrigerants, which are currently banned by the Montreal Protocol).</li> <li>2. Encourage public transportation, ride sharing and vanpooling by building occupants at LPC's properties, i.e., by designating priority parking spaces for carpools, vanpools, low emitting/ fuel efficient vehicles, and electrical vehicles.</li> <li>3. Whenever possible, demonstrate commitment to our community and leadership in the real estate industry by reducing pollution and Carbon Dioxide Equivalent (CO<sub>2</sub>e) associated with energy use through conservation and alternative energy use.</li> </ol>  |



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| <p><b>Renewable Energy</b></p>                   | <p>Logistics Property Co. (LPC) is committed to reducing energy consumption for each asset and undergoing an evaluation for the investment in energy efficiency technologies and renewable energy solutions throughout the portfolio.</p> <p>Evaluate the potential for the property to install renewable energy technologies or consider the purchase of RECs (Renewable Energy Credits) or carbon offsets to offset the building's energy usage.</p>  |
| <p><b>Resilience to catastrophe/disaster</b></p> | <p>Logistics Property Co. (LPC) is committed to identifying any resilience to catastrophe / disaster and conducts detailed review of both physical and transition risk assessments.</p> <p>Evaluate risk of asset based on the following risk types.</p> <p>1.Real Estate Potential Risks</p> <ul style="list-style-type: none"> <li>• <b>Physical Risks:</b> Delays and disruptions of construction or operations of building. Any potential event that could make the building uninhabitable or unsafe for building occupants. Heat waves, wildfires, public safety power shutoff (PSPS) events, power outages, heavy downpours, and sea level rise pose growing challenges to many regions across the regions in which our portfolios exist. Infrastructure, agriculture, fisheries, and ecosystems will be increasingly compromised.</li> <li>• <b>Regulatory Risks:</b> The change in building design requirements or caps on energy use/GHG emissions from building operations.</li> <li>• <b>Financial Risks:</b> Loss of value due to climate change impacts, additional costs due to temperature changes and increasing heating/cooling loads, fines associated with noncompliance of regulatory requirements, loss of business productivity, and loss of rent due to non-occupiable buildings.</li> <li>• <b>Social/Governance Risks:</b> Cyber security, transition risks: policy, legal, etc. Cyber risks arise due to infrastructure instability because of climate impacts. Policies could constrain actions which contribute to climate change or promote adaptation to climate change.</li> </ul> <p>2. Steps to Conducting a Risk Assessment</p> <ul style="list-style-type: none"> <li>• Describe hazards.</li> <li>• Review your state or local jurisdiction's hazard or emergency plan.</li> <li>• Download weather related event history form an online database.</li> <li>• Review existing studies, reports and plans related to hazards in the area.</li> <li>• Interview planning team and stakeholders about current risks and plans to address risks.</li> <li>• Identify community assets.</li> <li>• Identify tangible assets that are at risk of being affected by hazards from Step 1<br/>Assets could include: <ul style="list-style-type: none"> <li>• People</li> <li>• Economy</li> <li>• Building infrastructure</li> <li>• Surrounding natural environment</li> </ul> </li> </ul> <p>3. Analyze Risks</p> <ul style="list-style-type: none"> <li>• Risk analysis involves evaluating assets that may be vulnerable to natural disasters, extreme weather, and other climate change related impacts. The purpose of conducting a risk analysis helps</li> </ul> |

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|                                | <p>the portfolio or asset manager to understand the potential risks associated with an asset to help identify or mitigate the potential risk. Methods for analyzing risk includes an exposure analysis, historical analysis, scenario analysis, or qualitative analysis to help evaluate the type of impact that may occur during an event.</p> <ul style="list-style-type: none"> <li>• Exposure Analysis: Identifies the existing and future assets located in identified hazard areas, which typically use maps for visualization.</li> <li>• Historical Analysis: Uses information on impacts and losses from previous hazard events to predict potential impacts and losses during a similar event, which may be helpful for weather and regulatory hazards.</li> <li>• Scenario Analysis: Predicts the impacts of a particular event, which are helpful for low-frequency, high consequence events such as hurricanes, particularly if historical information is not available.</li> </ul> <p>4. Identify and Summarize Vulnerability</p> <ul style="list-style-type: none"> <li>• Summarize the most significant risks and their potential impacts and losses.</li> <li>• Educate internal and external stakeholders on these identified vulnerabilities.</li> <li>• Begin to strategize plan to address vulnerabilities.</li> </ul> <p>5. Re-analyze Risks Regularly.</p> <ul style="list-style-type: none"> <li>• Depending on the severity of the vulnerabilities, re-evaluate the property or properties on an annual or bi-annual basis.</li> </ul> |
| <b>Sustainable procurement</b> | <p>Conduct a procurement assessment to collect information on existing purchased products. Coordinate with supply vendors.</p> <ol style="list-style-type: none"> <li>1. Identify the most frequently purchased products by category.</li> <li>2. Consult with any vendors that conduct purchasing for the building and request the most recent information available (monthly or annual).</li> <li>3. Review existing contracts with vendors, bids, or specifications to determine if they specify green purchasing practices.</li> <li>4. Develop tracking log that allows all purchasing vendors to log and indicate compliance of purchases.</li> </ol>   |
| <b>Waste Management</b>        | <p>Logistics Property Co. (LPC) is committed to protecting our climate by conserving resources, minimizing waste generated, and promoting recycling and composting. LPC is committed to establishing waste data tracking and collection processes as a first step, and then baselining waste diversion rates from all assets before establishing quantifiable diversion goals.</p> <p>We endeavor to accomplish these objectives by employing the following strategies:</p> <ul style="list-style-type: none"> <li>• Ensure tenants comply with local waste and recycling regulations.</li> <li>• Coordinating with our tenants through green leases to gather waste data to work towards 100% data coverage.</li> <li>• Provide information to our tenants to maintaining and/or implementing recycling program.</li> <li>• Educating employees and building occupants on best practices to reduce waste.</li> </ul>   |
| <b>Water Consumption</b>       | <p>Logistics Property Co. (LPC) is committed to reducing our water consumption and implementing efficient practices to reduce water use across the portfolio.</p>   |

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|  | <p>In line with our commitment, LPC employs the use of technologies and measures to save water with the following strategies.</p> <ul style="list-style-type: none"> <li>• Comply with local and national water conservation regulations and requirements.</li> <li>• Work to maximize water data coverage.</li> <li>• Install meters that measure the total potable water use for the property and associated grounds.</li> <li>• Install sub-meters that measure LPC’s water consumption and the tenants’ water consumption.</li> <li>• Reduce water consumption through the implementation of high-efficiency and low flow fixtures and tenant education on water conservation strategies.</li> <li>• Irrigation and landscaping measures (water-efficient irrigation systems, irrigation control systems, low-flow sprinkler heads, water-efficient scheduling practices, and Xeriscape)</li> <li>• Report and track water consumption, technical assessments and audits, and efficiency improvements</li> </ul> |
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### Social Policies

| <b>Policies and Guidelines</b> |  |
|--------------------------------|--|
| <b>Child Labor</b>             | <p>Logistic Property Co. (LPC) and its vendors must respect International Labor Organization (ILO) standards against child labor. Vendors must not use any form of forced labor or human trafficking of involuntary labor through threat, force, fraudulent claims or other coercion. All must comply with all applicable labor laws including as to compensation and working hours. All must provide a non-violent and safe work environment, free of threats, intimidation and physical harm, that also supports accident prevention and minimizes exposure to health risks.</p>   |
| <b>Community Development</b>   | <p>Logistics Property Co. (LPC) recognizes the importance of positively contributing to the social, economic and environmental wellbeing of the business communities that we are part of. We believe our mutual commitment to operate in accordance with the business community expectations of businesses conduct create a more sustainable value for all our stakeholders. LPC works collaboratively with our Vendors to foster a relationship that aligns with the standards in this Code and the interests of our stakeholders.</p> <p>LPC is committed to:</p> <ul style="list-style-type: none"> <li>• Lawful, ethical and sustainable business practices.</li> <li>• Upholding human rights; and the highest workplace standards.</li> </ul>  |
| <b>Customer Satisfaction</b>   | <p>LPC goes beyond our customers’ expectations to ensure we are the modern logistics owner of choice and are focused on delivering the following benefits to our customers:</p> <ul style="list-style-type: none"> <li>• We strive to provide excellent service and value to all our customers.</li> <li>• Our strategically positioned assets provide access to labor and consumers, location benefits, design and construction efficiency standards, flexibility with customized design and construction and in-house skilled teams.</li> <li>• Our Property Management teams are ready to provide support with any onsite issues and help customers with reputable third-party contractors.</li> <li>• We consistently have open dialogue with our customers to ensure that all experiences and needs are met.</li> <li>• Conducted third party tenant satisfaction survey to obtain invaluable input to assess operations and service and helps us to make real time improvements</li> </ul> |

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| <b>Employee Engagement</b>              | <p>To support an innovative and entrepreneurial culture, we aim to attract, develop, and support a diverse team of employees who reflect our customer base and geography. We encourage career growth while providing challenging and rewarding experiences and seek to empower our people to make an impact at every level of the organization, while building meaningful relationships inside and outside of our company.</p> <p>Our health benefits promote and enhance our employees' physical, emotional, and financial well-being.</p> <p>Employee benefits highlights include:</p> <ul style="list-style-type: none"> <li>• Competitive compensation and healthcare benefits</li> <li>• Third-party employee satisfaction survey through Great Place To Work®</li> <li>• Women's Leadership Council</li> <li>• Workplace-sponsored employee volunteerism</li> </ul> <p>Employee training and development highlights include:</p> <ul style="list-style-type: none"> <li>• Annual employee boot-camp training sessions covering investment, construction, asset management, ESG and Human Resources</li> <li>• Workplace, health, and safety</li> <li>• Anti-harassment</li> <li>• Conflict of interest</li> <li>• Anti-corruption and anti-money laundering</li> <li>• OSHA 30-hour certification for development and construction team</li> </ul> |
| <b>Employee Health &amp; Well-Being</b> | <p>Through LPC's workplace health, safety and environment (WHSE) efforts, we aim to protect our employees' health and well-being and ensure that our workplace is safer and more efficient. Any human injury or loss is unbearable, but particularly preventable incidents. LPC is committed to a zero-harm, incident-free workplace. By protecting our workers, we not only improve productivity and reduce absences, but we also reduce downtime and business disruption.</p>  |
| <b>Employee Remuneration</b>            | <p>All LPC employees are provided with a compensation statement that supplies a detailed description of an employee compensation package. Through this form, the individual will be informed of their bonuses from their merits, paid leaves, retirement plan contributions as well as insurance benefits. These benefits include life, dental, vision, death, and health insurance.</p>   |
| <b>Forced or compulsory labor</b>       | <p>LPC and vendors must not use any form of forced labor or human trafficking of involuntary labor through threat, force, fraudulent claims or other coercion. LPC and vendors must comply with all applicable labor laws including as to compensation and working hours.</p>  |
| <b>Freedom of Association</b>           | <p>LPC and vendors must respect workers' rights to freedom of association and collective bargaining in accordance with applicable local laws and regulations. LPC expects suppliers to respect the rights of workers to freely associate, collectively bargain and join or not join trade unions and other legitimate associations. We encourage Vendors to cultivate open communications and direct engagement between workers and management to facilitate an effective resolution of workplace issues.</p>  |
| <b>Health and safety – community</b>    | <p>LPC requires that project teams consider health and safety issues in the context of managing project impacts and risks related to the local community. In addition, projects provide development considerations and timeline when conducting permit requests and providing detailed information that is pertinent to the local community.</p>   |
| <b>Health and safety – contractors</b>  | <p>LPC is committed to a zero-harm, incident-free workplace. By protecting our contractors, we not only improve productivity and reduce absences, but we also reduce downtime and business disruption.</p>   |

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| <b>Health and safety-employees</b>            | Through LPC's workplace health, safety, and environment (WHSE) efforts, we aim to protect our employees' health and well-being and ensure that our workplace is safer and more efficient. Any human injury or loss is unbearable, but particularly preventable incidents.  |
| <b>Health and safety: tenants/customers</b>   | LPC complies with all health and safety legislative requirements including but not limited to: <ul style="list-style-type: none"> <li>• Ensuring premises are safe</li> <li>• Regularly assessing the property to ensure it is safe, conducting quarterly health and safety audits for all assets under development and also all operating assets.</li> <li>• Taking action to control and mitigate risk</li> <li>• Keeping insurance policies up to date</li> <li>• Promoting risk mitigation and safety onsite</li> </ul>  |
| <b>Human rights</b>                           | LPC and vendors must commit to respecting human rights in line with: <ul style="list-style-type: none"> <li>• United Nations (UN) Guiding Principles for Human Rights and as set out by the Labor Standards of the International Labor Organization (ILO)</li> <li>• Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises</li> <li>• UN Global Compact (UNGC)</li> </ul>   |
| <b>Diversity, equity and inclusion</b>        | LPC is dedicated to building a high-performance culture with DE&I integrated throughout the company's ecosystem. We want to ensure our employees feel welcomed and encouraged to speak up and be heard. <p>Our DE&amp;I priorities:</p> <ul style="list-style-type: none"> <li>• Establish an enterprise-wide DE&amp;I plan.</li> <li>• Increase awareness and understanding of DE&amp;I events and topics.</li> <li>• Deepen DE&amp;I accountability, including tracking DE&amp;I metrics and key performance indicators</li> <li>• Launch the Women's Leadership Council</li> <li>• Foster an inclusive culture and increase collaboration through training and employee outreach</li> </ul>   |
| <b>Labor standards and working conditions</b> | LPC adheres to the highest levels of integrity and governance standards of business conduct in everything we do. We use the UN Global Compact as a guide across our operations. <ul style="list-style-type: none"> <li>• Uphold the freedom of association and recognition of the right to collective bargaining</li> <li>• LPC prohibits forced and compulsory labor.</li> <li>• Comply with applicable child labor laws, including but not limited to minimum age limits, working hour limits, prohibitions of certain types of work and regulations on legitimate workplace apprenticeship.</li> <li>• LPC believes that every person has the right to equal treatment with respect to employment and the right to be free of discrimination</li> </ul> |
| <b>Social enterprise partnering</b>           | Logistics Property Co. (LPC) recognizes the importance of positively contributing to the social, economic, and environmental wellbeing of the business communities that we are part of. We believe our mutual commitment to operate in accordance with the business community expectations of businesses conduct creates a more sustainable value for all our stakeholders. LPC works collaboratively with our Vendors to foster a relationship that aligns with the standards in this Code and the interests of our stakeholders. <p>LPC is committed to:</p> <ul style="list-style-type: none"> <li>• Lawful, ethical, and sustainable business practices.</li> <li>• Upholding human rights; and the highest workplace standards.</li> </ul>            |

|                              |  |
|------------------------------|--|
| <b>Stakeholder relations</b> | LPC is focused on positive stakeholder relationships including: <ul style="list-style-type: none"> <li>• Employee experience and engagement</li> <li>• Workplace health, safety and well-being</li> <li>• Customer experience</li> <li>• Diversity, equity, and inclusion</li> <li>• Community outreach</li> <li>• Supply chain responsible standards</li> </ul> |
|------------------------------|--|

### Governance Policies

|                                    | <b>Policies and Guidelines</b>  |
|------------------------------------|---|
| <b>Bribery and Corruption</b>      | Vendors must not engage in active or passive bribery or corruption. Specific clauses in the agreement will regulate further details.  |
| <b>Cybersecurity</b>               | Vendors must keep their relationship with LPC, including the existence of the Agreement, confidential unless disclosure is expressly permitted in writing (see section 1.1. Purpose), ensure appropriate safeguards to protect LPC sensitive information against loss, theft, destruction or unauthorized access, use, alteration or disclosure, and ensure appropriate cyber security measures within their information assets and resources to appropriately manage the risk of internal and external cyber threats.  |
| <b>Data Protection and Privacy</b> | <p>See above.</p> <p>During employment, employees may be given access to or become acquainted with confidential information, defined as any information not generally known outside of the Company or information entrusted to the Company by third parties, and includes information known to an employee as confidential or secret or which an employee shall have reason to know or reasonably should know are confidential or secret. This confidential information includes, without limitation, information relating to the Company's business or marketing plans, computer software programs, vendors, purchasing, accounting, marketing, costs, profits, sales, products, personnel, pricing policies and other business affairs and methods and other information not readily available to the public, and plans for future development.</p> <p>Vendors must strictly limit and safeguard the confidential information belonging to LPC and any third parties, including any information created, received, or learned by Vendors while engaged for or on behalf of third parties.</p> |
| <b>Executive Compensation</b>      | The Compensation Committee shall make recommendations regarding evaluating and recommending executive compensation. The Committee shall develop, in consultation with the Board, a management succession plan for all key positions. In the event of a vacancy in any key position, the Committee shall make a recommendation to the Board.   |
| <b>Fiduciary Duty</b>              | <p>As institutional investors, we have a duty to act in the best long-term interests of our beneficiaries. In this fiduciary role, we believe that environmental, social, and corporate governance (ESG) issues can affect the performance of investment portfolios. We also recognize that applying these principles may better align investors with broader objectives of society.</p> <p><b>United Nations Principles for Responsible Investment (UNPRI or PRI)</b><br/>         LPC is a proud signatory of the United Nations-supported Principles for Responsible Investment ("PRI"). The following six principles are used as a framework to the ESG responsible investment process:</p>   |

|                                |   |
|--------------------------------|---|
|                                | <ul style="list-style-type: none"> <li>• Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes.</li> <li>• Principle 2: We will be active owners and incorporate ESG issues into our ownership policies and practices.</li> <li>• Principle 3: We will seek appropriate disclosure on ESG issues by the entities in which we invest.</li> <li>• Principle 4: We will promote acceptance and implementation of the Principles within the investment industry.</li> <li>• Principle 5: We will work together to enhance our effectiveness in implementing the Principles.</li> <li>• Principle 6: We will each report on our activities and progress towards implementing the Principles.</li> </ul> |
| <b>Fraud</b>                   | Disbursing funds entails many control risks for the Company, including spending authorization, budget compliance and fraud.   |
| <b>Political Contributions</b> | <p>Before engaging a vendor for any service that may involve public affairs matters, interaction with a unit of government, the media and/or participation in a public political, legal or regulatory process, approval from general counsel is required.</p> <p>No commercial messages, messages of a religious or political nature, or unsolicited email are to be distributed using Company Email.</p> <p>No employee may make any political contribution using Logistics Property Company's name, funds, property, equipment, or services for the support of political parties, initiatives, committees or candidates.</p>  |
| <b>Shareholder Rights</b>      | <p>Active year-round investor outreach and engagement</p> <p>Proxy access provisions.</p>   |

## Investor Quarterly Reporting - Emissions and Health and Safety

### Section 1: Portfolio Carbon Emissions Data –

Venture Two assets carbon emissions reported quarterly.

### Section 2a: Greenhouse Gas Emissions

#### Scope 1, 2 and 3 Emissions Calculation Methodology

**This summary describes the calculation boundaries, methodologies, assumptions, and key references used in the preparation of reported Scope 1, 2 and 3 greenhouse gas (GHG) emissions that will be reported on a mid-year and annual basis.**

**Emissions for our business are calculated using methodologies consistent with the Greenhouse Gas (GHG) Protocol: A Corporate Accounting and Reporting Standard.**

#### **GHG Protocol Emission Scopes (for operating assets):**

- Scope 1 – operational direct emissions from on-site natural gas
- Scope 2 – operational indirect emissions from on-site electricity
- Scope 3 – indirect emissions, resulting from natural gas and electricity emissions resulting from non-operational / tenant emissions.

#### **Scope 1 and Scope 2 Emissions Reported Boundary: Operational Control**

- Scope 1 and 2 direct and indirect emissions will be reported using utility invoices.
- Operational control approach: We account for 100 per cent of Scope 1 and 2 emissions from operations carbon emissions.
- LPC assets are all triple-net lease agreements, therefore operational emissions will likely be reported for a given asset for a short-period of time, in the event the building is vacant, or not fully leased.

#### **Scope 3 Emissions Reported Boundary: Operational Control**

- Scope 3 - indirect and indirect emissions will be reported using either tenant utility invoices or submetering utilities (preferred approach)
- Scope 3 emissions are the indirect GHG emissions resulting from activities in our value chain outside of our Scope 1 and 2 operational control approach emissions.
- Once an asset becomes operational and asset is occupied, Scope 3 reported emissions will be reported.
- Data external assurance – currently under review / pricing proposal to prepare for Venture Two Reporting



## Section 2b: Health and Safety Data

LPC HSE Reporting includes:

| Indicator Metrics                       | Calculation   |
|---|---|
| TRIR – Total Recordable Injury Rate     | $\frac{\text{(Total number of Recordable Injuries)}}{\text{(Total Number of hours worked in a quarter)}} \times 200,000$            |
| LTIFR – Lost Time Injury Frequency Rate | $\frac{\text{(Number of Lost Time Injuries in defined period)}}{\text{(Total number of hours worked in a quarter)}} \times 200,000$ |
| ATLR – Average Time Lost Rate           | $\frac{\text{(Number of Lost Days in defined period)}}{\text{(Number of lost time injuries in a quarter)}}$                         |

- LPC uses third-party provider Sevan Multi-Site Solutions for quarterly safety audits conducted on projects under construction and exterior of all existing assets.
- LPC has an established Workplace Health, Safety and Environment Committee that meets quarterly and reviews all data reported. In addition, WHSE is reported to the Board of Directors, providing details on any incidents.

## Section 3: Venture Two GRESB Reporting

**For CY2022:**

- LPC will complete GRESB 2023 by July 1, 2023 for the Venture Two Fund:
- In 2023, LPC will complete the GRESB Management + Development report

**For CY2023:**

- In 2024, LPC will complete the GRESB Management + Investment + Development report, as Venture Two, will have several completed assets by CY 2023.

**Reference:**

U.S. EPA – Emissions Technical Reference Report

See pg. 2 of attached U.S. EPA Portfolio Manager Technical Reference Report.