

ENVIRONMENTAL SUSTAINABILITY POLICY

PLAZA CENTERS N.V.





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1. About this policy

1.1. This Environmental Sustainability Policy formalizes our commitment to supporting the principles of environmental sustainability and recognizes that a sustainable environment is central to our lives and our work.

1.2. Plaza Centers NV (Hereafter, PCNV/ Company) is committed to managing its activities to promote environmental sustainability, conserve and enhance our natural resources, prevent environmental pollution and bring about continual improvement in our environmental performance.

1.3. The aim of this Environmental Sustainability Policy is to integrate a philosophy of environmental sustainability into all of the organization's activities and to establish and promote sound environmental practice in our operations. We will achieve this by:

- a. Informing staff and stakeholders of our commitment to the environment and sustainability.
- b. Supporting the implementation of environmental actions within our organization.
- c. Monitoring the progress of those environmental actions.
- d. Communicating the outcome of those environmental actions to relevant stakeholders.

2. Who is responsible for this policy?

2.1. This policy is formulated and owned by PCNV. It was adopted by PCNV Board on August 30, 2022 and will be reviewed every year, at the time of Financial Statements preparation. Changes may be made at any time based on guidance or amended organizational priorities.

2.2. Line managers have day-to-day responsibility for enforcing this policy and you should refer any questions about this policy to them in the first instance.

2.3. Suggestions for changes or additions to this policy are welcome and should be reported to Mr. David Dekel, PCNV Chairman of the Board.

2.4 Mr. David Dekel is responsible for updating this policy.



3. Who does this policy apply to?

3.1. This policy covers all employees, officers, directors, consultants, contractors, volunteers, interns, casual workers and agency workers.

3.2. This policy has been agreed upon, following a self-study of the Company and will be implemented by year end.

3.3. This policy does not form part of any contract of employment or other contract to provide services, and the Company may amend it at any time.

4. Environmental sustainability statement

4.1. The earth's environment is under severe stress from uncontrolled human activity, threatening the survival of our society and the performance of PCNV's mission.

4.2. PCNV respects our relationship with the natural environment and its ecosystems. We acknowledge the adverse impacts that human activity can impose and take actions to prevent degradation of those natural systems. We acknowledge the specific impacts of our business on the natural environment, and our responsibility as a good corporate citizen to ensure a natural environment that is sustainable.

4.3. PCNV commits to the following principles and practices:

- a. Monitoring and managing our environmental performance and working towards targets set to reduce adverse impacts.
- b. Complying with all relevant international, national, state and local environmental policy, practices, regulations and legislation, and industry-specific best practice.
- c. Reducing the consumption of natural resources in daily operations, including water, paper and energy.
- d. Maximising the recycling of resources.
- e. Disposing of all waste appropriately, and minimising waste sent to non-recyclable disposal sites.



- f. Committing to the principles of preventing pollution to the environment and continual improvement in our environmental management.
- g. Minimising pollution by taking steps to limit carbon emissions resulting from vehicle and air travel.
- h. Where possible, encouraging suppliers to meet the highest standards of environmental performance.
- i. Communicating this policy to all employees, contractors and other stakeholders, as well as making this policy available to the general public.
- j. Reporting on the company's environmental performance in both internal and external communications, where relevant.
- k. Reviewing this policy annually and measuring targets and performance as part of that review.

5. The natural environment and our assets

5.1. PCNV commits to increasing opportunities for nature to thrive on the assets we own, lease or manage. This includes land, water and air which we have a financial interest in, own, lease, or otherwise manage.

5.2. We are committed to biodiversity, and will work to ensure our actions on the assets we own or manage do not have a detrimental impact on the natural environment and will support biodiversity.

5.3. We will achieve this by:

- a. Protecting and enhancing the quality and extent of the natural environment in the assets we own, lease or manage.
- b. Supporting the conservation of trees, hedgerows, ponds, streams, coastal habitats and other aspects of the natural environment.
- c. Managing our assets and those adjacent, such as public rights of way, coastal areas, play areas, playing fields and verges, in a manner that protects and increases biodiversity.
- d. Introducing environmental growth opportunities and activities wherever we can on our assets.



- e. Banning the use of balloons, sky lanterns, inefficient outdoor heating, and other materials and activities which could have a detrimental impact on the natural environment.
- f. Phasing out the use of chemicals and pesticides on the assets we own, lease or manage.

5.4. We encourage the efficient use of water on all assets we own, lease or manage.

5.5. We will ensure staff and other users of our buildings are aware of how to reduce the use of water, and reuse water wherever possible.

6. Sustainable travel

6.1. We will promote and support modern working practices including remote working and hybrid working.

6.2. We encourage the use of digital meetings wherever possible.

6.3. We encourage staff to take public transport, cycle or walk to work wherever possible.

6.4. We support and encourage the use of electric and other ultra-low emissions vehicles.

6.5. We will actively work to reduce air travel as much as possible. Where there is a recognised business need for air travel, we will work towards offsetting our emissions for air travel.

7. Waste and recycling

7.1. PCNV commits to keeping waste to an absolute minimum by preventing, reusing, recycling or recovering waste wherever possible. We will ensure waste is sorted, stored and disposed of properly and in a sustainable manner in all of our locations.

7.2. We aspire to be a zero-waste organisation. We will achieve this by:

- a. Phasing out the use of single-use plastics.



- b. Recycling 100% of recyclable material.
- c. Reducing the use of non-recyclable material and offsetting where this is not possible.
- d. Promoting and encourage recycling by all staff.
- e. Using recyclable, compostable and/or recycled products on our premises.
- f. Reducing the production of non-recyclable resources such as laminated or plastic based publicity material.
- g. Minimise the amount of printing and the amount of wastepaper.
- h. Using electronic communication as our primary method of communication and use an opt-in scheme for paper-based communication.
- i. Minimizing pollution and preventing it wherever possible, including light, noise, solids, liquids and chemicals.
- j. Promoting the use of composting for organic waste.

8. Sustainable procurement

8.1. We aspire to reduce our carbon footprint throughout our supply chain. We commit to the principles of buying locally, seasonally, and making a concerted effort in all our procurement decisions to reduce the distance travelled between source and destination. PCNV however, lives and operates in a competitive environment, that not always enables all or most of the improvements depicted in this policy. In any case, the company will always aspire to follow the environmental policy when possible.

8.2. We commit to timely procurement and encourage less environmentally damaging ways for international procurement needs. When these decisions are made in a timely manner, overland or overseas shipping can be used instead of flights, which reduces the carbon footprint of the procurement spend compared to aviation.

8.3. Where air freight is unavoidable, we will monitor and record the emissions generated and seek to offset this as part of our carbon reduction plan.

8.4. We will meet the objectives of sustainable procurement by:



- a. Sourcing materials and services locally and seasonally.
 - b. Ensure catering and foodstuffs are sourced from organic, local, and/or fair-trade sources.
 - c. Ensure timber or other wood-based materials are sourced from recyclable or sustainable sources.
 - d. Ensure all consumables such as cleaning materials and inks are eco-friendly.
 - e. Encourage suppliers to document their sustainability policies and report their measures.
 - f. Review existing and plan for new procurement spending within the principles of environmental sustainability.
- 8.5. We will encourage all suppliers to adopt principles of environmental sustainability.

9. Our duty to the wider world

9.1. Human activities over the past 200 years, such as the burning of fossil fuels and land clearing, have led to an increased concentration of greenhouse gases in the lower atmosphere – increasing the average global temperature and precipitating a climate crisis. The 1997 Kyoto Protocol has defined the most prominent greenhouse gases as carbon dioxide, methane and nitrous oxide, as well as sulphur hexafluoride, hydrofluorocarbons and perfluorocarbons. Taken together, these greenhouse gas emissions are a key contributor to rapid climate change.

9.2. The use of electricity and gas is a key contributor to greenhouse gas emissions; however, our organisation cannot function without energy. Therefore, energy is one of the clearest and most important ways to reduce our overall emissions, and is a key part of our commitment to reducing our carbon footprint.

9.3. To accomplish a reduction in emissions from energy use, we will:

- a. Undertake an energy audit.
- b. Produce a plan to reduce our energy usage.
- c. Produce a plan to switch to 100% renewable energy procurement.
- d. Investigate how wind and solar energy can be used on our assets.



9.4. We will review and reduce our Scope 1 emissions. These are emissions which occur from sources directly controlled by our organisation, such as furnaces, boilers and owned vehicles. We will produce a plan to reduce and offset our Scope 1 emissions.

9.5. We will review and reduce our Scope 2 emissions. These are indirect emissions from sources such as purchased electricity. We will produce a plan to reduce and offset our Scope 2 emissions.

9.6. We will review and reduce our Scope 3 emissions. These are emissions from our supply chain, travel and purchased goods. We will produce a plan to reduce and offset our Scope 3 emissions.

9.7. Taken together, these efforts to move towards 100% renewable energy use, and to review and reduce our emissions at Scope 1, 2 and 3, to help us reach net zero emissions by 2026.

10. Information technology and sustainability

10.1. We will work towards the use of certified sustainable PCs, laptops, monitors, mobile devices, network and server hardware.

10.2. Where possible, we will source IT equipment from recycled sources.

10.3. Non-standard IT equipment will not be used unless there is an unavoidable technical requirement precluding this. Non sustainable equipment or equipment with low energy efficiency will only be used where there is no alternative.

10.4. All equipment must be disposed of correctly through an approved e-waste recycling contractor. No IT equipment should be sent to landfill or thrown out.

10.5. We will make available the use of applications and systems to reduce the need for printing paper and reduce the use of personal printers where they are not required.



11. Training and staff involvement

11.1. We will encourage all staff to undergo training on environmental sustainability and climate change. We will aim to raise awareness of environmental sustainability across our operations.

11.2. We encourage collaboration and involvement of all staff in our environmental sustainability efforts. Staff involvement is critical to ensuring the adoption of this policy and in our efforts to tackle climate change.

11.3. We will establish a sustainability steering group to drive involvement and stewardship of sustainability across the organisation.