

SUSTAINABILITY POLICY

ESG

May 2023





Life Science REIT PLC
(the “Company”)

SUSTAINABILITY POLICY

1 DEFINITION

Being a responsible business ensures the creation of long-term economic value by mitigating against risks, enhancing our reputation, and making a positive contribution to our broader stakeholders including occupiers, suppliers, and communities.

2 PURPOSE

The purpose of this policy is to outline our approach to being a responsible business, alongside clearly stating our commitments to our material environmental, social and governance issues. This policy applies to the activities of Life Science REIT plc, alongside the investment and asset management operations that are undertaken by our Investment Adviser and external service providers.

3 RESPONSIBILITY

Ultimate responsibility for this policy rests with the Board of Life Science REIT plc. This responsibility is discharged through the Investment Adviser who oversees its implementation.

4 VISION AND STRATEGY

Life science facilities are fundamental to enabling life scientists to solve global environmental problems. This includes issues such as disease; feeding the burgeoning population; combatting pollution; and facilitating wellness of aging populations.

We recognise that collaboration and engagement is central to the life science sector and are committed to creating innovative hubs that enable life science businesses to engage with one another and to build environments that are conducive to solving global problems.

Our vision is to create environmental, social, and economic value for our shareholders and wider stakeholders by integrating sustainability into the way we grow and manage our portfolio. LS REIT is committed to achieving an excellent environmental and social performance across all our operations, and to underpinning our commitment through a robust governance structure.

5 ABOUT US

Life Science REIT is a listed specialist life science real-estate investor. We invest in a portfolio of UK properties that are leased or intended to be leased to occupiers operating in the life science sector. As we grow our vision is to become the leading provider of life science buildings in the UK.

6 ENVIRONMENT

We are committed to reducing our impact on the environment, and to playing our part in reducing carbon emissions and waste, and to seizing the opportunities that we have to enhance the environment both in and around our buildings. We equally want to ensure that our operations are resilient to the effects of climate change. We commit to:

- Establishing data-driven carbon reduction targets across each of our portfolio buildings which will include setting a timeframe to achieve the transition to net zero carbon emissions.

- Achieve BREEAM certifications and 'best in class' EPC ratings across our portfolio and using benchmarking tools such as GRESB.
- Assessing the benefits of achieving carbon neutral operations for our direct (scope 1 & 2) carbon emissions in 2023.

We see the benefit of enhanced biodiversity, both from an ecological perspective and also as it contributes to the health and wellbeing of our occupiers. We commit to:

- Developing a biodiversity strategy on all projects with external space and achieve biodiversity net gain.
- Incorporating biodiversity and habitat management into building and grounds maintenance plans.

We recognise the importance of managing resources efficiently, to avoiding waste whenever possible and to encouraging a circular economy. We commit to:

- Zero non-hazardous waste to landfill.
- Ensure water efficiency across our portfolio.

7 SOCIAL

We recognise that the wellbeing and vitality of our staff, occupiers and partners are vital to our business success. The company aims to provide state-of-the-art life science facilities and laboratory space to enable the life science industry. The buildings we provide can enhance wellbeing and contribute towards a healthy workforce for our occupiers. We also recognise that we have a duty to give back to the communities in which we work. We commit to:

- Providing healthy buildings, considering using the Fitwel standard as the basis for certified buildings.
- Encouraging active travel and providing cyclist facilities.
- Supporting, collaborating, and partnering with our occupiers, on the journey to achieving net zero carbon and a healthy workforce.
- Providing space in our buildings to enable occupiers to collaborate.
- Supporting and engaging with charitable organisations in the areas we work.

8 GOVERNANCE

Robust governance underpins everything we do, including our approach to sustainability. We have established a Sustainability Committee, led by Board and management representatives, and supported by a suite of procedures. The Sustainability Committee complements our Risk Committee and Audit and Risk Committee. ESG risks are incorporated into our corporate risk register which is reviewed and updated on a regular basis.

The implementation of this policy is the responsibility of the Board. The Policy is reviewed on an annual basis and updated, as necessary.