

Urbeo Residential Fund ICAV

Environmental, Social and Governance (ESG) Policy

1. Introduction

Urbeo Residential Fund ICAV's ("Urbeo") Environmental, Social and Governance ("ESG") Policy has been developed to ensure that we operate in a responsible and sustainable manner, having regard to our tenants, third party contractors, suppliers, stakeholders, local communities, and the environment. We understand the importance of environmental and social responsibility in delivering long-term value for our stakeholders.

The Policy is aligned with the UN Sustainable Development Goals and consists of three key principles which we will ensure are applied throughout the life cycle of our properties and management of our business:

- Minimise our carbon impact.
- Provide buildings and environments that prioritise the environment, health and wellbeing.
- Create positive social impact throughout operations.

2. Policy Owner and Scope

The Policy Owner is the company's ESG Committee.

This Policy applies to all staff working in the company, including temporary staff and third party service providers. All staff are expected to be familiar with, and to comply with, this Policy. Any staff member requiring education about any aspects of this Policy should contact the Policy Owner.

3. Corporate Governance

The Policy Owner is responsible for ensuring that the contents of this Policy are fit for purpose and in line with current legislative and regulatory requirements.

The Environmental, Social and Governance (ESG) policy and its contents are reviewed by the Policy Owner on an annual basis and submitted for approval to the Board.

This policy should be reviewed in conjunction with existing governance policies, including but not limited to:

- IT and Cybersecurity Policy
- Data protection and privacy Policy
- Connected Party Transaction Policy
- Valuation Policy
- ICAV Prospectus and relevant supplements

4. Environmental Sustainability

Urbeo understand the importance of minimising its environmental impact during its full lifecycle, from acquisition to disposal. Urbeo ensure to apply the concepts of sustainability through the life cycle of our assets – acquisition, fit-out, management and operations.

Urbeo engage with our development partners as early as possible to collaborate on ensuring that all of our environmental requirements are met, insofar as possible. These requirements include:

- Biodiversity and habitat – Ensuring that measures that reduce the impacts on the existing environs and greenspaces are incorporated where possible.
- At a minimum ensure compliance with all applicable legal requirements and with other requirements relevant to our business.
- Energy efficiency and access to energy supply – ensure all new developments meet the Nearly Zero Emission Building (“NZEB”) accreditation.

Sufficient flood management systems are incorporated where required.

- Access to significant public transport links is enabled where possible.
- Socio-economic measures are implemented, through community engagement and awareness, and employment of local labour where controlled by Policy Owner.
- Sustainable procurement policies are implemented where possible.
- Sustainable and efficient waste management protocols are implemented where controlled by the Policy Owner.
- Avoidable pollution is prevented where possible.

On acquisition of a property, we need to ensure that we:

- Continually refine and improve through the objectives set out in our annual Sustainability Targets and management systems in place in the organisation.
- Set tangible sustainability goals.
- Prioritise environmental and sustainability credentials when procuring fit-out for the portfolio and replacing any fit-out reaching end-of-life.
- Maximise the quantum of common area electricity that is generated from renewable sources.
- Promote climate change adaption efforts within the organisation and our broader community.
- Create environments that impact positively on the health and wellbeing of occupants and neighbouring communities.
- Continuously seek to understand and improve our sustainability performance, reduce pollution and water consumption through improved business practices where possible and to promote greater environmental responsibility and awareness.
- Strive to reduce portfolio pollution, greenhouse gas emissions and waste, and be resource and energy efficient.
- Develop and improve our management systems and strategies that enable our teams to include sustainability in their decision making whilst continually monitoring and enhancing our performance.

Liaise with our key stakeholders on material sustainability issues to ensure we are reviewing and implementing them effectively.

- Strive to maintain high indoor air quality standards within our facilities to help create a healthy and comfortable indoor environment whilst reducing our environmental footprint.
- To identify and assess ESG incidents, risks, vulnerabilities, and opportunities to ensure the organisation operates in a sustainable manner and develop strategies that enhance the organisation's resilience and lessen the negative impacts of catastrophes.
- Engage with like-minded third party suppliers who are suitably qualified for the roles which they are engaged in, with ESG to the forefront of their companies.

5. Social and Governance

The oversight of all ESG matters is critical to the business. We are committed to fostering a culture of diversity, equality and inclusion and this applies to our Board and stakeholders as well as our greater stakeholders. Urbeo's Board ensures that the long-term interests of shareholders are advanced responsibly, while balancing the interests of our other stakeholders, including our residents, third party providers and our communities.

We liaise with our key stakeholders to implement and respect human rights, diversity, inclusion, equality and freedom of association in line with the Policy. While our third party providers operate their own ESG policy and expect that all third party providers operate and comply with the employment laws governed under the ROI.

We understand the importance of actively engaging with and contributing to the well-being of the community in which we operate. We are committed to building positive relationships in the community with sponsorships of local teams and other organisations and partnering with local businesses to provide tenants with group discounts, educational development and entertainment and recreation.

We are committed to providing safe, comfortable and well-maintained housing for our residents and are continuously seeking ways to improve tenant satisfaction by way of hosting tenant events to facilitate building a community within each property, implementation of innovative technology and feedback review.

Health & Safety of third-party employees, contractors, tenants and the community are paramount and all staff are provided with health & safety induction and ongoing training.

6. Implementation and Compliance

Responsibility for the delivery of this Policy and its supporting strategy and processes rests with our ESG Committee with the lead on sustainability issues being taken by our ESG senior decision maker. This Policy is communicated to all those directly involved in our business activities and is available on our website.

In order to meet our key commitments and operate responsibly, this Policy is reviewed annually and is updated as necessary by the ESG committee which meets at least quarterly.