

CLIMATE CHANGE POLICY

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PATRON
CAPITAL PARTNERS

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1 Purpose

The Board of Directors has formally approved the Climate Change Policy (the "Policy"). This Policy aims to define and establish the fundamental principles and criteria that guide Patron's actions in addressing climate change. Climate change is a critical environmental, social, and economic challenge affecting humanity. Patron acknowledges the gravity of the threat posed by global warming. With this Policy, Patron aims to decrease energy consumption and mitigate greenhouse gas (GHG) emissions in its projects and activities. It seeks to proactively undertake a range of actions within its capacity to achieve this goal.

2 Area of application

This Policy will be applicable to all employees, local partners, and technical teams associated with the Patron. It will cover Patron's investment strategy and development processes. All individuals and entities involved in Patron's operations and projects are expected to adhere to the principles and guidelines outlined in this Policy. Patron aims to ensure a comprehensive and unified approach in addressing climate change and promoting sustainable practices by implementing this Policy across all levels and aspects of its activities.

Patron *Environmental Policy* is a key tool to fulfil the climate change mitigation objectives.

3 General Principles

To contribute to the minimisation of climate change impact, Patron will adhere to the following general principles:

1. **Mitigation and Decarbonisation:** Patron will work towards mitigating climate change and gradually reducing greenhouse gas emissions intensity. It will identify projects, such as refurbishing existing buildings, aligning with the decarbonisation objectives outlined in the Paris Agreement.
2. **Climate Vulnerability and Adaptation:** Patron will actively reduce climate vulnerability and promote adaptation measures for its assets in response to different climate change scenarios.
3. **Energy Saving and Efficiency:** Patron will promote and adopt energy-saving and efficiency measures throughout the various stages of the development process.
4. **Renewable Energies:** Patron will encourage using renewable energies in the assets it develops and manages, aiming to reduce reliance on fossil fuels.
5. **Training and Awareness:** Patron will initiate training and awareness initiatives targeting stakeholders in the fight against climate change, promoting knowledge and understanding of its impact and the importance of sustainable practices.
6. **Efficient Resource Use:** Patron will actively promote a culture emphasising the efficient and responsible use of natural resources, striving to minimise waste and maximise resource efficiency.
7. **Integration into Decision-Making:** Patron will integrate the climate change variable into internal decision-making processes and consider it to analyse and manage long-term risks.

8. **Compliance and Follow-Up:** Patron will comply with applicable requirements for efficient energy management and climate change mitigation. It will also monitor and follow national and international recommendations in this regard.

By adhering to these principles, Patron aims to make a meaningful contribution to minimising climate change impact and promoting sustainable practices within its operations and projects.

3.1 Applications

Patron is committed to complying with applicable regulations on climate change and emissions reduction and going beyond them by implementing additional measures in its developments. Here are examples of the measures implemented by Patron in completed projects:

Energy Consumption:

- Development of buildings with high thermal performance of the envelope to minimise energy losses. This includes using materials and designs that provide high insulation performance, such as double-layer walls, double glazing, and windows with high thermal isolation. Thermal bridges are eliminated during the design stage to maximise energy efficiency.
- Implementation of ventilation systems equipped with air heat recovery through mechanical systems with heat exchangers to reduce energy consumption.
- Installation of highly efficient LED lighting equipment, supported by movement detection and home automation systems, to minimise energy consumption associated with lighting.
- Development of buildings with high energy efficiency, complying with local energy regulations and certifications (mainly aiming to achieve A and B EPC ratios).
- Installation of high-efficiency appliances to minimise energy consumption.
- Integration of computerised management systems or Building Management Systems (BMS) that provide information and control necessary for reducing energy consumption.

Greenhouse Gas (GHG) Reduction:

- Development of real estate assets with zero consumption of non-renewable energy, such as buildings not connected to the gas network.
- Incorporation of green surfaces (vertical or horizontal) that help offset emissions generated by the building while enhancing the well-being of users.

Renewable Energy:

- Installation of photovoltaic systems on the roofs of assets to generate electrical energy.
- Placement of recharge outlets for electric vehicles connected to the photovoltaic panels.
- Utilisation of heat pumps powered by photovoltaic panels to minimise off-site energy consumption.
- Installation of thermal panels to produce hot water required for the building.

- Implementation of geothermal systems that harness the thermal energy of the aquifer through high-performance heat pumps, providing winter heating through low-temperature radiant heating systems.

Certifications:

- Patron aims to obtain certifications such as LEED or BREEAM to support its efforts in energy and emissions reduction. Special attention is given to minimising embodied carbon during the construction process.

By implementing these measures, Patron strives to minimise energy consumption, reduce greenhouse gas emissions, promote renewable energy usage, and pursue certifications that validate its commitment to sustainability and climate action.

4 Communication and implementation of the Policy

The Climate Change Policy will be made available to all Patron's stakeholders, both internally and externally, and will be subject to appropriate communication, training and awareness actions for its timely understanding and implementation throughout the organisation.

Policy Implementation

Patron will ensure and monitor the effective implementation of the Climate Change Policy.

Updating and revision of the Policy

The Climate Change Policy will be reviewed and updated as appropriate, in order to adapt it to changes that may arise in the business model or in the context in which Patron operates, always guaranteeing its effective implementation.

Grievance mechanisms at the operational level

Patron has compliance department and qualified personnel to deal with claims that occur in this area, for which it provides the following contact addresses.

- Ordinary mail to the address: 33 Glasshouse Street, London, W1B 5DG
- Email address: emilio@patroncapital.com or florence@patroncapital.com
- Fax to number: +44 20 7629 9418