

Net Zero Policy

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Introduction:

Shapoorji Pallonji Real Estate (SPRE) is committed to addressing the climate change crisis. This policy outlines our approach to reducing our carbon footprint and moving towards a net-zero emissions business. SPRE recognizes the urgent need to address climate change and reduce GHG emissions. By implementing this policy, we are committing to doing our part to achieve a sustainable future for all.

Scope:

This policy applies to all SPRE operations, including but not limited to, construction site, vehicles, and supply chain activities.

Objectives:

The objectives of this policy are to:

- Plan measures to become a net-zero business.
- Continuously monitor and report on our progress towards achieving our emissions reduction and net-zero goals.

Policy:

- Measure and track our emissions:** We will measure and track our greenhouse gas emissions from our operations and developments on an annual basis. We will use internationally recognized standards and protocols to ensure accuracy and consistency.
- Emissions Reduction Targets:** We will regularly review and update our emissions reduction targets.
- Energy Efficiency:** We will implement energy efficiency measures across all our operations to reduce our energy consumption and associated GHG emissions. This will include, but not be limited to:
 - Conducting regular energy audits and implementing energy-saving measures.
 - Installing energy-efficient lighting, heating, and cooling systems.
 - Promoting energy-saving behaviour among employees.
- Renewable Energy:** We will increase our use of renewable energy sources to reduce our reliance on fossil fuels. This will include, but not be limited to:
 - Installing on-site renewable energy systems, such as solar panels.
 - Purchasing renewable energy credits or offsets.
- Supply Chain Management:** We will work with our supply chain partners to reduce their GHG emissions and promote sustainable practices. This will include, but not be limited to:
 - Evaluating suppliers based on their environmental performance.
 - Encouraging sustainable practices in our supply chain, such as reducing waste and promoting circularity.

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- F. **Engage our stakeholders:** We will engage with our employees, tenants, suppliers, and other stakeholders to promote awareness and action on climate change and encourage their participation in our emissions reduction efforts.
- G. **Embodied Carbon:** We recognize that embodied carbon in building materials and products is a significant contributor to greenhouse gas emissions. To address this issue, we will:
- Prioritize the use of low-carbon building materials and products in our projects, such as recycled or locally sourced materials, and those with third-party certifications for their environmental performance.
 - Engage with our suppliers and contractors to promote the use of low-carbon building materials and products and reduce embodied carbon in their operations.

Reporting and Transparency:

SPRE will regularly report on our GHG emissions and progress towards our emissions reduction and net-zero goals. We will use internationally recognized reporting frameworks, such as the Greenhouse Gas Protocol and the Task Force on Climate-related Financial Disclosures, to ensure the accuracy and transparency of our reporting.

Force Majeure:

The implementation and achievement of emissions reduction goals under this Policy are dependent on non-existence of adverse market and force majeure conditions, which may be beyond our control.

Review and Update:

This policy will be reviewed and updated periodically to ensure its effectiveness and relevance in achieving our emissions reduction goals.

Venkatesh Gopalkrishnan

Chief Executive Officer

Date: 15/03/2023