



Tritax EuroBox Plc EPRA 2019 Sustainability Best Practice Indicators

January 2021

Tritax EuroBox plc invests in and manages a well-diversified portfolio of large Continental European logistics real estate assets, which fulfil key roles in the logistics and distribution supply chain.

Our assets are focused on the most-established logistics markets and major population centres, across core Continental European countries. This focus differentiates us from other UK-listed real estate companies.

We understand that a robust approach to sustainability is a critical part of any long-term investment management strategy, enabling us to deliver market leading investment returns while managing risks and seizing the opportunities embedded in our portfolio.

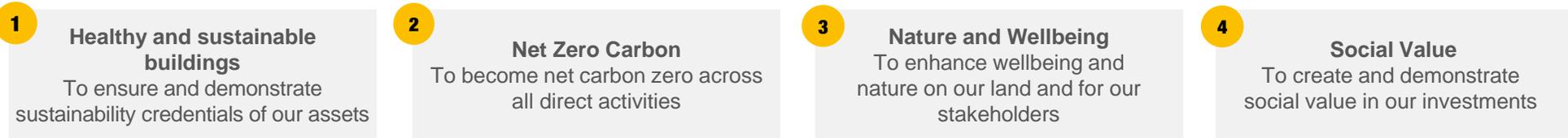
In 2020, the Board approved a new sustainability strategy that has a long-term vision to create a positive environmental and socio-economic impact, aligned with the UN Sustainable Development Goals (SDGs). This will help us to future-proof our assets to meet the global challenges of climate change and ensuring that we capitalise on the opportunity to create sustainable value for all of our stakeholders.

Tritax EuroBox plc is committed to reporting fully and transparently on its ESG activities. The Group is aligned with the EPRA sustainability best practice reporting guidelines.

This document details the reporting principles set out by Tritax to determine the data it reports on, the 2020 disclosures against these indicators and provides explanatory notes relating to this data.

Our vision for sustainability is to demonstrate leadership in sustainable logistics, working in collaboration with our stakeholders, to create a positive change and value in the long term

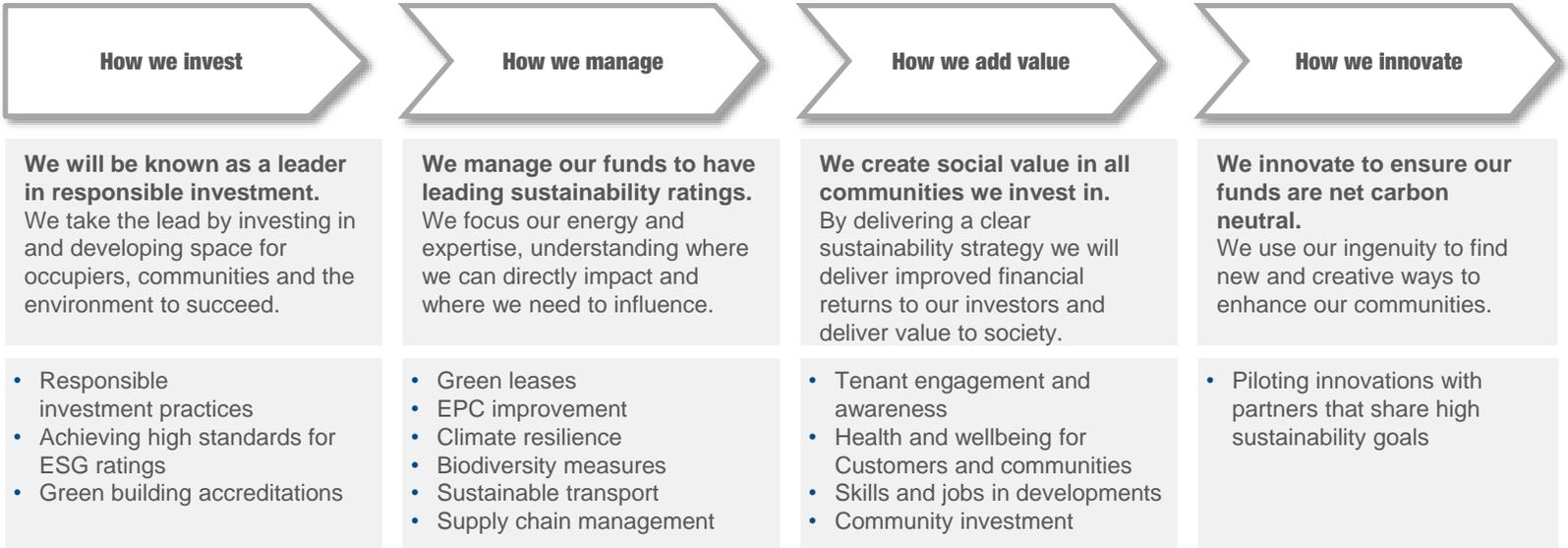
Our sustainability strategy encompasses four focus areas with detailed objectives and targets for each...



Sustainability is embedded across all parts of our business

Creating long term sustainable value for all of our stakeholders

Through key initiatives that achieve our four focus areas





Environmental Indicators

OUR ENVIRONMENTAL APPROACH AND OBJECTIVES



Approach

We are fully committed to protecting the environment and mitigating any negative impacts from the construction, ownership, and management of our properties, including our own operations. This includes the protection of the environment, prevention of pollution, compliance with current environmental legislation, fulfilment of our compliance obligations and continual improvement of our management system to enhance our environmental performance.

We engage with internal and external parties including employees, clients, tenants, project partners and service providers to raise awareness of the environmental impact of our activities.

Accrediting the assets through EPC ratings and BREEAM provides a benchmark of their sustainability performance.

Sustainability is integrated into asset management practices to add value, improve and enhance assets in our ownership, reduce operation costs and foster tenant satisfaction and occupancy appeal.

Objectives

- Achieve net zero carbon in direct operations for Scopes 1 and 2 GHG emissions
- Ensure all asset have LED lighting and BMS, where feasible
- Install renewable energy generation projects with highest feasibility
- Ensure assets have climate resilience measures installed
- Implement biodiversity and wellbeing measures
- Install EV charging and cycle facilities, where feasible

ENVIRONMENTAL INDICATORS – ENERGY AND CARBON



GRI/ CRES code	EPRA code	Indicator	Metric	Scope	Performance Summary
302-1	Elec- Abs	Total electricity consumption	annual kWh	For landlord shared services	12,692,919
302-1	Elec- Abs	Total electricity consumption	annual kWh	For Head Office of the Manager	3,251
302-1		Proportion sourced from renewable energy	%	Renewable energy procured by the landlord	0.03%
302-1	Fuels- Abs	Total fuel consumption	annual kWh	For landlord shared services	4,579,464
CRE1	Energy- Int	Building energy intensity	annual kWh/m ²	For Head Office of the Manager	0.02
305-1	GHG- Dir-Abs	Total direct greenhouse gas (GHG) emissions (Scope 2)	annual metric tonnes CO ₂ e (TCO ₂ e)	For landlord shared services	3,001
305-1	GHG- Indir- Abs	Total indirect GHG emissions (Scope 1)	annual metric tonnes CO ₂ e (TCO ₂ e)	For landlord shared services	869
305-1		Total GHG emissions Scopes 1+2	annual metrics tonnes CO ₂ e (TCO ₂ e)	For landlord shared services	3,870
CRE3	GHG- Int	GHG emissions intensity from building energy consumption	annual metric tonnes CO ₂ e (TCO ₂ e)/m ²	Head Office of the Manager	0.01

Supporting Narrative:

- The Company is a low energy user for its direct impact. We work collaboratively with our tenants to help them improve their operations, by investing in onsite solar PV, advocating for renewable energy and operational energy efficiency.
- The Company supplies gas and electricity for the management of common part areas (CPA) for managed assets. The Company employs property managers who apply a range of measures to ensure the assets are managed as efficiently as possible.
- This year, we used 12,692 MWh of energy for the Head Office and for the common parts of our assets. 0.03% of this is supplied with renewable energy (3,251 kWh). All Head Office supplies are 100% REGO-certified renewable energy.
- The Company moved to a new office in December 2019 and installed a number of energy efficiency measures as part of the fit-out. This included LED lighting, PIR sensors, high-efficiency IT equipment, and efficient HVAC.
- The GHG emissions associated with our direct operations totalled 3,870 TCO₂e. The Company has also calculated the scope 3 GHG emissions associated with business travel. In 2020, this totalled 20.49 TCO₂e. We recognise this is lower than a normal operating year due to Covid-19.
- The Company will switch to 100% renewable energy for its electricity use in early 2021.

ENVIRONMENTAL INDICATORS – WATER AND WASTE



GRI/ CRES D Code	EPRA code	Indicator	Metric	Scope	Performance Summary
303-1	Water-Abs	Total water consumption	annual cubic metres (m3)	For landlord shared services	15,480
303-1	Water-Abs	Total water consumption	annual cubic metres (m3)	Head Office for the Manager	125
CRE2	Water-Int	Building water intensity	m ³ /m ²	Head Office for the Manager	2
306-2	Waste-Abs	Total weight of waste by disposal route	annual tonnes (T) and proportion by disposal route	Head Office for the Manager	See below

Waste management	Total waste produced	Waste Recycled		Waste to energy		Waste to landfill	
Asset	Tonnes (T)	Tonnes (T)	%	Tonnes (T)	%	Tonnes (T)	%
Head office	688	459	67%	224	33%	0	0%
TOTAL	688	459	67%	224	33%	0	0%

Supporting Narrative:

- We manage our resources efficiently and work closely with our property managers to reduce our consumption in the management of our assets.
- The Company supplies water for the landscaping and maintenance of hard services for 9 assets in the portfolio, and for use in the Head Office in London. In 2020, the Company used 15,480 m³ of water. To support water efficiency, we encourage our tenants to install water saving measures such as rain or grey water harvesting – both Amazon, Rome and Mango, Barcelona currently have these features.
- The Company does not provide waste management services for any managed assets. For the Head Office, the Company produced 688 tonnes of waste and recycled 67% of this waste. The Company send zero waste to landfill and the remaining 33% was sent to be converted to energy from waste.

Nature and wellbeing

- As well as managing our resource use as efficiently as possible, we also have opportunity to enhance the nature and biodiversity on our assets. We are committed to
- 9 of our assets currently have biodiversity or green measures in place. We are working with tenant partner HAVI Logistics at Wuntsorf, Germany, to install further measures, including beehives on site that will enhance the local environment and contribute to the wellbeing of staff working on site.

ENVIRONMENTAL INDICATORS – GREEN BUILDING CERTIFICATIONS

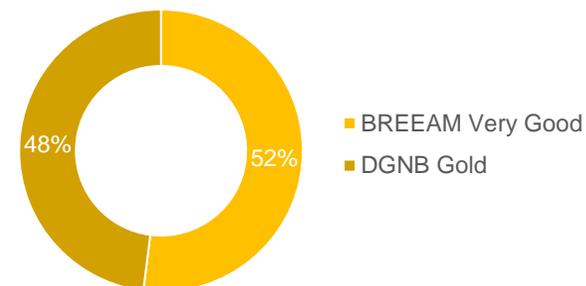
Supporting Narrative:

- We maintain high green building certification and ESG is embedded in all investment and leasing activities.
- 40% of our portfolio is covered by green building certification, 52% is certified to BREEAM Very Good, which relates to Amazon Rome and Breda Netherlands, the remaining 48% is certified to DGNB Gold, this relates to assets in Germany – Peine, Wunstorf, and Bremen.
- 75% of our portfolio by floor area is covered by Energy Performance Certificates. This covers all assets apart from Rumst and Bornem in Belgium where there is no EPC rating scheme in place.
- EPCs in Europe vary depending on the country, most do not stipulate an EPC grade, below shows the floor area covered by the two different systems.
- All assets apart from Rumst and Bornem have either green building or energy performance certifications (89% of the total portfolio by floor area). We are assessing options to rate these assets.

GRI/ CRES D Code	EPRA code	Indicator	Metric	Scope	Performance Summary
CRE8	Cert-Tot	Type and number of sustainably certified assets	Total number by certification/ rating/labelling scheme	BREEAM and DGNB	See figure 1
				EPCs	See figure 2

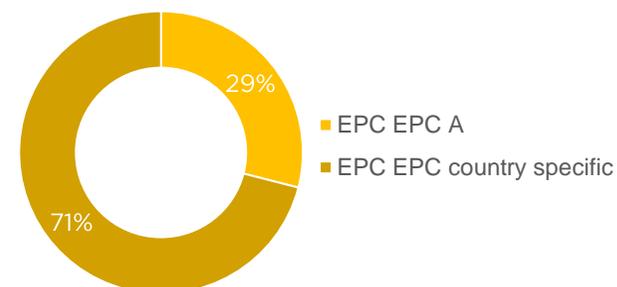
Green Building Certification by Floor Coverage

Figure 1



EPC by Floor Area and Certification Type

Figure 2





Social Indicators

OUR SOCIAL APPROACH AND OBJECTIVES



Approach

We seek to create a positive social and economic impact through our investments in European logistics.

We are committed to providing a professional and supportive and diverse working environment and ensuring that employees have the right skills and knowledge to deliver on the Company's strategic objectives. Our focus on human capital development includes training and professional development but also staff wellbeing, engagement and satisfaction.

The Company's assets are well located for local employment opportunities, meaning our direct investment in developments and asset management creates jobs and associated tax revenues and local spend. These jobs often provide skills training, improving the economic opportunities for those employed. There is further benefit through our tenants' employment of people to operate their distribution centres.

We support local community causes to create further value for these communities. In 2020, the Company created a Community Investment Fund to support the local community initiatives that our tenants support.

Objectives

- Measure social value to demonstrate impact of our investment
- Support local community causes in alignment with tenants from 2021
- Support employment and skills initiatives for the five assets with the highest levels of deprivation by 2023

Supporting Narrative:

- All staff are employed by Tritax Management (the Manager) as the external manager for the Fund. The Manager has 42 full time employees as at year end for Tritax EuroBox plc.
- The Manager is committed to supporting a diverse and equal workplace that is respectful and free from discrimination. As set out in the Company’s Diversity and Equality Policy, we aim to increase awareness on equality, diversity and inclusion; attract and retain a diverse workforce through our recruitment and promotion methods; and ensure no employee experiences less than favourable treatment.
- Tritax Management undertook 2 unconscious bias training sessions in 2020 to support its diversity and inclusion objectives.
- The Company does not have operational control for the assets under its management. Responsibility for health and safety rests with the tenants, who have operational control for the assets. This includes responsibility for indoor air quality, fire and elevator safety, disabled access, disaster management and emergency procedures.

GRI/ CRES D Code	EPRA code	Indicator	Metric	Scope	Tritax
		Total number of employees	Total number	Direct employees of the Manager	42
405-1	Diversity -Emp	Employee gender diversity	Percentage of female employees	Direct employees of the Manager	53%
405-1			Percentage of female employees	Highest Governing Body (The Euro Box Board)	25%
405-1			Age group U-30 30-50 50+	Direct employees of the Manager	U-25: 2 25-35: 14 36-45: 13 46-55: 8 56+: 3
405-1			Age group U-30 30-50 50+	Highest Governing Body (The EuroBox Board)	50+: 4
405-2	Diversity -Pay	Gender pay ratio	Ratio of Female Pay to Male Pay	Direct employees of EuroBox	42%

SOCIAL INDICATORS – THE MANAGER’S HUMAN CAPITAL DEVELOPMENT



Supporting Narrative:

- One of the core competitive advantages of the Manager is its expertise in logistics real estate. All of the staff of the Manager are supported in their professional development, and are provided with the opportunity to obtain suitable qualifications and participate in networking groups. The staff enjoy a wide range of wellbeing activities, which are organised through the staff social committee.
- The Manager recognises the importance of supporting the ongoing skills and expertise of its employees. All employees have annual and semi-annual performance appraisals. This enables the Manager to monitor and maintain the skill sets of its employees.
- The Manager provides a wide variety of training, including bespoke training for professional development and training on specific topics including unconscious bias training and mental health training in 2020. The Manager has a bespoke online training platform that hosts our regulatory and compliance training. Staff are set training goals for training requirements relevant to their roles. All employees enjoy support for participation in professional organisations – namely RICS – and their CPD.
- The Manager enjoys strong employee retention with the average employee tenure of over 10 years. To meet with ongoing and evolving expertise requirements, the Manager has invested in the recruitment of a number of experts in 2020. 13 new employees have started since the beginning of 2020. This represents a growth in personnel of 18%.

GRI/ CRES D Code	EPRA code	Indicator	Metric	Scope	Tritax Management
401-1	Emp-Training	Employee training and development	Average hours	Direct employees of the Manager	14
401-1	Emp-Dev	Employee performance appraisals	Percentage of employees	Direct employees of the Manager	100%
401-1	Emp-Turnover	New hires	Total number	Direct employees of the Manager	13
401-1	Emp-Turnover	New hires	Rate	Direct employees of the Manager	18%
401-1	Emp-Turnover	Turnover	Total number	Direct employees of the Manager	5
401-1	Emp-Turnover	Turnover rate	Rate	Direct employees of the Manager	11%

SOCIAL INDICATORS – HEALTH AND SAFETY



Supporting Narrative:

- The Manager is committed to ensuring a safe and healthy workplace.
- The Manager employs a Health and Safety consultant to undertake risk assessments for the Head Office. In moving to a new office in late 2019, the Manager integrated a number of wellbeing features such as recreation space and break out areas and standing desks, as well as offering benefits such as yoga classes and healthy food options.
- When staff of the Manager were required to start working from home in March 2020 due to Covid-19, the Manager ensured all staff had appropriate home working equipment to ensure health and safety when working from home.
- The Head Office of the Manager is a low risk working environment. There were no injuries for any employees of the Manager in the year and no fatalities.
- The absentee rate of the Manager is 2.5% in line with the UK average.
- The Company does not have operational control for the assets under its management. Responsibility for health and safety rests with the tenants, who have operational control for the assets. This includes responsibility for indoor air quality, fire and elevator safety, disabled access, disaster management and emergency procedures.
- While health and safety responsibility rests with the tenants, the Manager carries out regular site inspections, which include reviews of health and safety measures. Any issues are discussed with the tenants.
- We ensure all suppliers have a strong health and safety record and assess this as part of our procurement and tender processes.

GRI/ CRES D Code	EPRA code	Indicator	Metric	Scope	Tritax Management
403-2	H&S-Emp	Employee health and safety	Injury rate	Direct employees of the Manager	0
			Absentee rate	Direct employees of the Manager	2.5%
			Number of work related fatalities	Direct employees of the Manager	0

*Source: Make UK April 2019

Supporting Narrative:

- Supporting and investing in our local communities is key to creating a positive social impact where our assets operate. We have a responsibility to our investors, shareholders and communities to ensure that our investments make a positive impact.
- Social and environmental impact assessments are carried out for all assets, which cover employment, skills needs, local community activities. These assessments are fed into the Sustainable Action Plans (SAPs). Funds donated by the Company through the Community Investment Fund are assessed against these, and beneficiaries are asked to report on the impact of the funding provides.
- In 2019, the Company entered into a 1-year corporate partnership with Tree Nation in October 2019. Tree Nation is a Belgian-based charity that delivers tree planting projects across the world. Their focus in Europe is creating habitats to aid biodiversity and conserve flora and fauna, which aligns with our objective to enhance nature and biodiversity. This partnership has offset just under 784.15 tonnes of carbon through the planting of 4,313 trees.
- The Company created a Community Investment Fund in 2020. This provides funding for local community engagement activities undertaken by our tenants. The fund was created to support local initiatives in the areas near to the assets and benefitting the local community and the tenant's community engagement. This applies to individual assets, and the fund is reviewed and expanded with new acquisitions.

EPRA code	Indicator	Metric	Scope	Tritax
Comty-Eng	Community engagement	Percentage of assets	Landlord supported activity	100%





Governance Indicators

Approach

Good strong governance is core to the management of Tritax EuroBox Plc. We ensure we are transparent in our reporting and ensure the right processes are in place to govern the Fund. ability to deliver value and the skills required to consider the broader social and environmental factors that could impact the long-term future of the company.

For further details on the governance of the Fund, please refer to the Governance section in the Tritax EuroBox Plc 2020 Annual Report and Accounts, including Board Director Biographies and the Corporate Governance Code.

We have a series of objectives to ensure ESG is embedded into the management of the portfolio and the Company.

Objectives

- Ensure all acquisitions and standing investments align with ESG investment principles
- Improve GRESB score to above average practice
- Implement green leases on new leases
- Ensure Board diversity in line with Alexander Hampton Recommendations
- Ensure Board equipped to manage and drive ESG for the Company

GOVERNANCE INDICATORS – BOARD OVERSIGHT



- The Board has ultimate responsibility for sustainability. The Sustainability Lead provides quarterly sustainability updates and in-depth progress reports bi-annually.
- Non-Executive Director Eva-Lotta Sjostedt is the nominated Board representative for sustainability and meets regularly with the Sustainability Lead.
- The CSR Committee is chaired by Tritax Management LLP COO and reports to the Board on activity. The COO ensures that the Board is informed of and confident in the human capital development to effectively manage the Fund, in addition to the delivery of Fund-level sustainability initiatives through the Committee.
- The CSR Committee meets monthly and covers asset management, governance, social value and staff wellbeing and enjoys representation from across the business.
- The CSR Committee also oversees the Company's ESG related policies, which are publicly available on the [Group's website](#).

GRI/ CRES D code	EPRA code	Indicator	Metric	Scope	Tritax
102-22	Gov-Board	Composition of the highest governance body	Total number	The Board of Euro Box Plc	<ol style="list-style-type: none"> 1. No executive board members, the Board is fully independent 2. 4 Independent non-executive board directors not members 3. Average tenure = 1 year 9 months 1 year 10 months 4. Board member Alastair Hughes is a member of British Land - delete this sentence Sustainability Executive Committee <p>For further information, refer to pages 96-97 110-111 of the Tritax EuroBox Plc 2020 Annual Report and Accounts.</p>
102-24	Gov-Selec	Process for nominating and selecting the highest governance body	Narrative on process	The Board of Euro Box Plc	<p>The Nomination Committee is responsible for the selection of the Board members. The Committee's role is to review the size, structure and composition of the Board, including succession planning, and to ensure that it has the right mix of skills, experience and knowledge to enable the Company to fulfil its strategic objectives. The Committee is also responsible for making recommendations for new appointments to the Board and for reviewing the performance and terms of engagement for the existing Directors. Correct</p> <p>For further information, refer to pages 98-99 118 of the Tritax EuroBox Plc 2020 Annual Report and Accounts.</p>
102-25	Gov-Col	Process for managing conflicts of interest	Narrative on process	The Board of Euro Box Plc	<p>Each Director has a duty to avoid a situation in which he or she has a direct or indirect interest that may conflict with the interests of the Company. The Board may authorise any potential conflicts, where appropriate, in accordance with the Articles of Association. Where a potential conflict of interest arises, a Director will declare their interest at the relevant Board meeting and not participate in the decision making in respect of the relevant business. Correct</p> <p>For further information, refer to page 93 114 of the Tritax EuroBox Plc 2020 Annual Report and Accounts.</p>



Appendix: Asset Level Data for Environmental Indicators and Explanatory Notes

ENERGY AND CARBON ASSET LEVEL DATA



Energy use and Carbon	Landlord Electricity Consumption	Landlord Fuel Consumption (gas)	Total Landlord Energy Consumption (electricity and gas)	Proportion sourced from renewable energy	Energy intensity	Total Direct GHG Emissions	Total Indirect GHG Emissions	Total Scope 3 emissions
Asset	kWh	kWh	kWh	%	kWh/CPA m2	TCO2e (scope 1)	TCO2e (scope 2)	TCO2e (business travel for Head Office)
Head office	3,251	-	3,251	100%	0.02	-	-	20.49
Mango, Barcelona	4,638,447	-	4,638,447	-	N/A	-	-	
Bornem, Belgium	1,563,579	334,238	1,897,817	-	N/A	61	261	
Bochum, Germany	62,132	580,455	642,587	-	N/A	93	28	
Castorama, Poland	1,635,934	3,949,115	5,585,049	-	N/A	-	-	
Bremen I, Germany	325,542	819,628	1,145,170	-	N/A	151	153	
Strykow, Poland	3,025,936	3,066,373	6,092,309	-	N/A	564	2,560	
TOTAL	11,254,821	8,749,809	20,004,630	0.02%	N/A	869	3,001	20.49

Notes:

- Floor area intensity only reported for the Manager's Head Office, asset level data relates to external services and have no related floor areas.
- Floor area for the Manager is apportioned to represent the coverage for EuroBox Plc, which is based on AUM across the 4 funds under management by the Manager.
- Scope 3 business travels emissions for the Manager are reported in addition to Scopes 1+2 recommended by EPRA.

Note: Only Head Office has floor area intensities as the asset level energy use relates to external services

WATER USE AND WASTE MANAGEMENT ASSET LEVEL DATA



Water Use

Water use	Landlord Water Consumption	Water Intensity
Asset	m3	m3/CPA m2
Head office	125	2
Mango, Barcelona	2,463	N/A
Bornem, Belgium	2,318	N/A
Peine, Germany	2,079	N/A
Bochum, Germany	617	N/A
Castorama, Poland	2,080	N/A
Hammersbach, Germany	2,764	N/A
Strykow, Poland	3,159	N/A
TOTAL	15,480	2

Waste Management

Waste management	Total waste produced	Waste Recycled		Waste to energy		Waste to landfill	
Asset	Tonnes (T)	Tonnes (T)	%	Tonnes (T)	%	Tonnes (T)	%
Head office	688	459	67%	224	33%	0	0%
TOTAL	688	459	67%	224	33%	0	0%

Notes:

- Floor area intensity only reported for the Manager's Head Office, asset level data relates to external services and have no related floor areas.
- Only assets with landlord water supplies are shown.

Notes:

- Waste management services relate only to the Manager's Head Office.
- The Company does not provide waste management services for the assets under its management. For the Head Office, the Company produced 4,875 tonnes of waste and recycled 67% of this waste. The Company sent zero waste to landfill and the remaining 33% was sent to be converted to energy from waste.

Organisational Boundaries, Control and Reporting Structure

Tritax EuroBox Plc plc is a leading European investment company focused on larger scale logistics real estate. We invest in and actively manage existing income-producing assets, land suitable for Big Box development and pre-let forward funded developments.

Tritax has a total of €837.9m AUM and 100% of this investment portfolio is included within the defined organisational boundary.

Tritax takes an operational control boundary approach as defined by the GHG Protocol. This approach has been selected as Tritax Management as it reflects the areas where it has full authority to introduce and implement operating policies.

The operations of our tenants are excluded as they have responsibility for the procurement of utilities and services, covering energy, waste and water; Tritax does not have the ability to control the use of these resources or implement operating policies.

Reporting Boundary

Tritax EuroBox Plc reports all areas of operational control, this includes the supply of electricity for car park lighting for a selected number of assets, water for landscaping purposes and waste management services.

In 2020, Tritax has reported absolute performance for energy and water consumption for areas under the landlord's operational control. 2020 is the base year for reporting on energy and water consumption and therefore no like-for-like data is available for comparison.

Tritax does not supply any energy and water on behalf of its tenants, but it does supply utilities for the management of common areas for some assets; these are described under 'Coverage'. Tritax tenants are encouraged to share their operational consumption so that we can understand the whole building consumption of the assets under management. Where tenant data is shared, Tritax determines an intensity indicator using square foot floor space for the whole building. However, this is not made publicly available.

Disclosure of Head Office

Tritax EuroBox Plc is an externally managed fund – managed by Tritax Management LLP (The Manager) - and therefore does not have a Head Office or staff. However, the Manager reports on its Social and Governance indicators as indirect performance for Tritax EuroBox Plc as it is a material disclosure for the Fund.

Coverage

As at 31 September 2020, Tritax EuroBox Plc owns 12 logistics assets totalling 908,532 sqm.

100% of assets within the organisational boundary are reported on for energy and water consumption, and waste management. Tritax's operational control relates to the provision of electricity and water for external services. This covers 7 assets covering 779,602 sqm (3%) of the Tritax total floor area for energy use, 9 assets for water use covering 568,849 sqm (1%) of the Tritax total floor area.

Tritax obtains full data disclosure for assets within its operational control. All data is reported is obtained through the property manager, CBRE, with no estimation of data.

Normalisation

As well as reporting on absolute data for the identified KPIs, normalising the data enables better comparison for changing portfolios.

Energy and water data supplied relate to car parking lighting and landscape irrigation. As these are external services a floor area normalisation is not used. For social KPIs, FTE is the intensity ratio used. For health and safety indicators, number of hours and days worked is used as the denominator.

Segmental Analysis

Tritax EuroBox Plc owns logistics assets in 6 countries in Europe: Spain, Italy, Belgium, the Netherlands, Germany and Poland. Reporting is carried out in accordance with this at a Fund level.

Reporting Periods and Base Year

Tritax EuroBox Plc's reporting period runs from 1st October-31st September. When referring to 2020 in this document, it refers to the Company's financial year as stated above.

Tritax EuroBox Plc has reported on its ESG performance for the first time in 2020. This therefore forms the base year for reporting for the Fund.

Third Party Assurance

Tritax EuroBox Plc's ESG data, aligned with EPRA sPBR, has undergone an external check by the appointed property managers CBRE.