

# Hines U.S. Property Recovery Fund - Elements of ESG Strategy

HUSPRF is guided by a comprehensive ESG strategy in the form of the Americas ESG Development Standards. Detailed technical standards are available for each element shown. Each element that is expected to add value to the asset and is consistent with the fund strategy is pursued as part of the development process.

| THEME                      | TOPIC                                    | NO.  | ELEMENTS OF ESG STRATEGY   |
|----------------------------|--|--|--|
| ENVIRONMENTAL              | High Priority Site Selection - Pre-acq   | 0.1  | Avoid development on environmentally sensitive land, promote ecological and community health of a project's surrounding areas, and encourage development in locations shown to have multimodal transportation choices.   |
|                            |  | ALL  | Integrative Design   |
| ENVIRONMENTAL              | Biodiversity                             | 1.0  | Implement measures that restore ecological project site elements, integrate the site with local and regional ecosystems, preserve and/or enhance biodiversity, and minimize urban heat island effects.   |
|                            |  | 2.0  | Perform a climate risk assessment and implement strategies to mitigate the most material risks   |
|                            | Climate Change Adaptation                | 3.0  | Whole building energy data capture   |
|                            |  | 3.1  | Energy sub-metering strategy   |
|                            |  | 3.2  | Whole building water data capture  |
|                            |  | 3.3  | Water sub-metering strategy  |
|                            | Operational Energy & Carbon              | 4.0  | Complete fundamental commissioning (Cx) plan to establish the scope and responsibilities to be carried out in order to ensure and verify that installed building systems align with the Owner Project Requirements (OPR) and Basis of Design (BOD), as well as HRF's ESG Strategy. |
|                            |  | 4.1  | Additional commissioning activities  |
|                            |  | 4.2  | Fossil fuel combustion allowance   |
|                            |  | 4.3  | Develop an energy model to meet minimum/baseline levels of energy efficiency for the building and its systems and analyze efficiency measures.   |
|                            |  | 4.4  | Meet operational energy use intensity targets  |
|                            |  | 4.5  | Exceed minimum energy efficiency requirements  |
|                            | Refrigerant Management                   | 4.6  | Consideration of onsite renewable energy technologies or explore renewables procurement in line with best practice   |
|                            |  | 5.0  | Reduce ozone depletion and global warming potential  |
|                            | Demand Response                          | 5.1  | Eliminate ozone depletion and global warming potential   |
|                            |  | 6.0  | Participate in an existing demand response (DR) program  |
|                            | Embodied Carbon & Life Cycle Assessments | 7.0  | Perform an embodied carbon assessment or a life cycle assessment   |
| Water Efficiency & Quality |  | 8.0  | Minimum efficiency for indoor water use  |
|                            | 8.1                                      | Minimum efficiency for outdoor water use             |  |
|                            | 8.2                                      | Exceed minimum efficiency for indoor water use       |  |
|                            | 8.3                                      | Exceed minimum efficiency for outdoor water use      |  |
|                            | 8.4                                      | Waste water treatment or water re-use considerations |  |
|                            | 8.5                                      | Minimum water quality                                |  |

|                   |   |  |   |
|-------------------|---|--|---|
|                   | <b>Waste Management</b>                                   | 9.0  | Non-hazardous construction and demolition waste to be prepared for re-use, recycling or other type of diversion from landfill or incineration |
|                   |   | 9.1  | Occupancy waste support and ongoing waste data tracking   |
|                   |   | 9.2  | Hazardous waste management  |
|                   | <b>Materials Procurement</b>                              | 10.0   | Environmental and/or health attributes of building material and products  |
| <b>SOCIAL</b>     | <b>Thermal Comfort</b>                                    | 11.0   | Promote occupants' productivity, comfort, and well-being by providing quality thermal comfort   |
|                   |   |  |   |
|                   | <b>Indoor Air Quality</b>                                 | 12.0   | Implement minimum indoor air quality (IAQ) strategies that create healthy interiors and promote occupants' health and wellbeing               |
|                   |   | 12.1   | Implement enhanced indoor air quality strategies  |
|                   |   | 12.2   | Install low-emitting building materials on the building interior  |
|                   |   | 12.3   | Perform pre-occupancy IAQ testing   |
|                   | <b>Wellbeing &amp; Productivity</b>                       | 13.0   | Implement design features and strategies that promote and optimize health, wellbeing and productivity of residents/occupants                  |
|                   |   | 13.1   | Undertake a Health Impact Assessment (HIA) during planning and design of the project  |
|                   | <b>Social Value, Community Engagement &amp; Diversity</b> | 14.0   | Community Engagement  |
|                   |   | 14.1   | Placemaking strategy  |
|                   |   | 14.2   | Implement site-level social impact initiatives by leveraging Hines Social Value Toolkit   |
|                   |   | 14.3   | Assess impact on fresh air, sunlight and waterways  |
|                   |   | 14.4   | Assess the socio-economic impact of projects and monitor the impact on the community at different stages                                      |
|                   |   | 14.5   | Public realm enhancement  |
|                   | <b>Accessibility &amp; Affordability</b>                  | 14.6   | Supplier diversity  |
|                   |   | 16.0   | Implement inclusive design strategies   |
| 16.1              |   | Provision and facilities for bicycles              |   |
| 16.2              |   | Provision for EV charging and carpooling           |   |
|                   |   | 16.3   | Consideration for affordable spaces   |
| <b>GOVERNANCE</b> | <b>Building Certification</b>                             | 17.0   | Achieve green building certification(s)   |
|                   |   | 17.1   | Exceed minimum green building certification levels  |
|                   |   | 17.2   | Achieve a zero carbon or zero energy building certification   |
|                   |   | 17.3   | Design and construct buildings to meet energy rating requirements and achieve certification   |
|                   |   | 17.4   | Achieve a health and wellbeing building certification   |
|                   |   | 17.5   | Achieve a digital connectivity building certification   |
|                   | <b>Building Information Modeling</b>                      | 18.0   | Building Information Modeling   |
|                   | <b>Construction Management</b>                            | 19.0   | Where feasible, utilize the standard Hines contract for the GC and all significant contracts and monitor compliance and performance.          |
|                   |   | 19.1   | Follow the relevant responsible contractor policy   |
|                   | <b>Leasing &amp; Tenant Handover</b>                      | 20.1   | Building user onboarding  |
| 20.2              |   | Post-construction health and well-being monitoring |   |
| 20.3              |   | Implement green leasing language                   |   |