

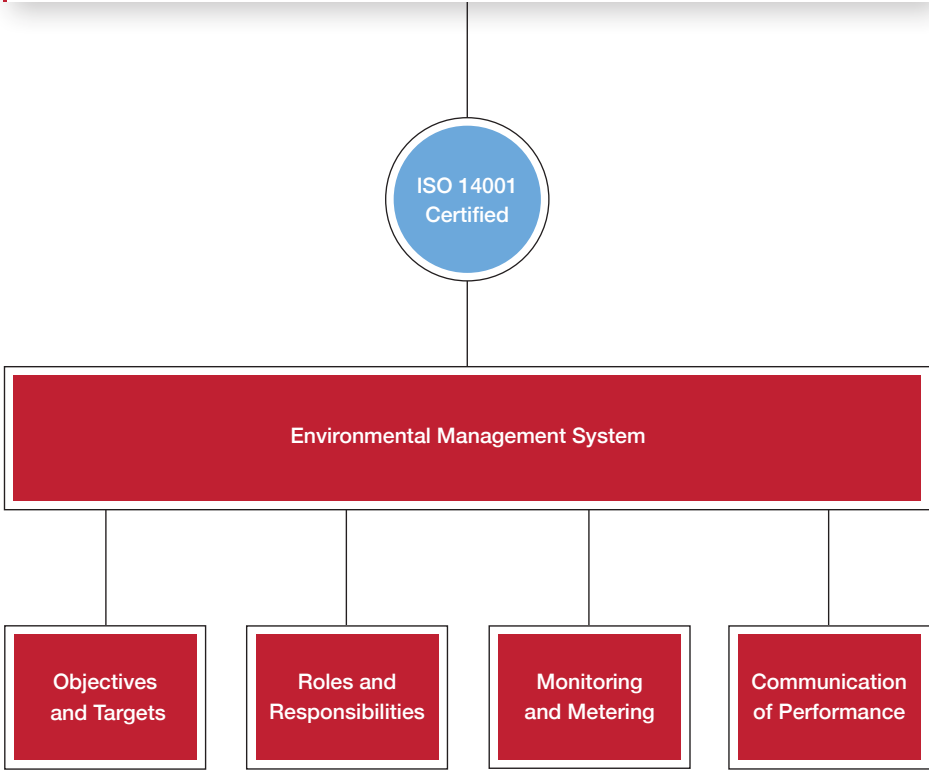
Hines’ European Environmental Management System

Our Fund’s EMS is encompassed by Hines’ EMS, which is certified to ISO 14001:2015. A critical part of our ESG strategy, the EMS provides a framework to ensure all Fund commitments, responsibilities, and objectives are clearly defined and communicated to internal and external stakeholders. It is reviewed and updated annually, or more frequently as necessary.

- **Plan:** Consider the materiality of ESG risks and opportunities over which we have influence and develop objectives to control, reduce, or improve performance of significant impacts.

- **Do:** Implement necessary resources, programs, and accountability to work toward achieving our ESG goals.
 - **Check:** Put in place feedback mechanisms to review progress of the EMS, including qualitative and quantitative impacts.
 - **Act:** Critically analyse and assess the impact of our operations, and progress against targets, to achieve continuous improvement and guide decision-making.
- In 2024, Bureau Veritas completed Hines’ third EMS audit. The four-day, third-party audit conducted in our London and Luxembourg

offices evaluated Hines’ investment management approach to ESG strategy, objectives, and progress to ensure the region’s EMS, and all the Fund-specific EMSs encompassed by it, reflect best-in-class ESG systems and processes. Upon completion of the audit, Bureau Veritas recertified the EMS for another year.



Each Fund’s ESG Strategy and Implementation Framework outlines our approach to managing ESG factors and defines supporting activities of the EMS.

As of March 3, 2025.
Bureau Veritas is a global leader in testing, inspection, and certification services.