



Climate Change Policy

We recognise the importance of understanding and addressing the immediate and longer-term challenges of climate change. We are committed to the progressive reduction of our greenhouse gas emissions and to working with the Government and wider industry to deliver lower carbon developments. We acknowledge that a changing climate requires us to consider and, where necessary, incorporate adaptation measures to future proof our developments.

The Executive Team member responsible for Sustainability ensures that opportunities for addressing the impacts of climate change are integrated throughout our business strategy and activities. Our progress will be reported annually through our Annual Report and corporate website.

We are committed to:

- Monitoring, assessing and managing our climate-related risks and opportunities.
- Reviewing and implementing adaptation and mitigation measures necessary for our development activities as a consequence of climate change.
- Understanding, managing and engaging with the regulatory responses to climate change.
- Engaging with our stakeholders on climate change and reviewing our approach based on their input.
- Measuring our direct and indirect greenhouse gas (GHG) emissions and other material climate change impacts in line with globally accepted reporting standards such as the GHG Protocol and TCFD.
- Maintaining an emissions reduction strategy and regularly reviewing progress towards our science-based targets.
- Supporting public policy that advances climate action, aligning our positions with those of our trade associations, and participating in organisations focused on environmental and climate-related issues, such as the Future Homes Hub, to help shape the transition to a lower carbon built environment.

Objectives:

For the direct climate change impacts associated with offices and site operations, we commit to:

- Reducing consumption of energy, fuel and water.
- Reducing GHG emissions in line with our science-based targets.
- Increasing our procurement of renewable electricity.
- Reducing dependence on natural resources, minimising waste and maintaining high landfill diversion.

For the indirect climate change impacts from our planning, design and procurement activities, we commit to:

- Improving the energy and water efficiency of our homes and other buildings, and engaging with customers to support the efficient use of their homes.
- Continuously reviewing and reducing the environmental impact, including GHG emissions, associated with our homes and developments through improvements to our design and materials specifications.
- Working with our supply chain to drive the reduction of its own environmental risks and impacts, and improving supplier reporting on these issues.
- Reducing upstream (supply chain) and downstream (use of our homes) GHG emissions in line with our science-based targets.

We aim to ensure our developments are adapted to climate-related risks, including flooding and overheating, by carrying out site-specific assessments and incorporating mitigation measures such as sustainable drainage systems (SuDS) and design features to reduce overheating in homes.

Responsibility for the successful implementation of our Climate Change Policy lies with every Crest Nicholson employee at all levels and across all departments. Progress against our climate objectives is included in our Long-term Incentive Plan (LTIP), ensuring accountability at the highest level.

Martyn Clark, Chief Executive Officer

September 2025

Our Chief Executive Officer has overall responsibility for climate change. The Sustainability Committee will monitor the effectiveness of this Policy, and will review it on a regular basis, annually as a minimum.