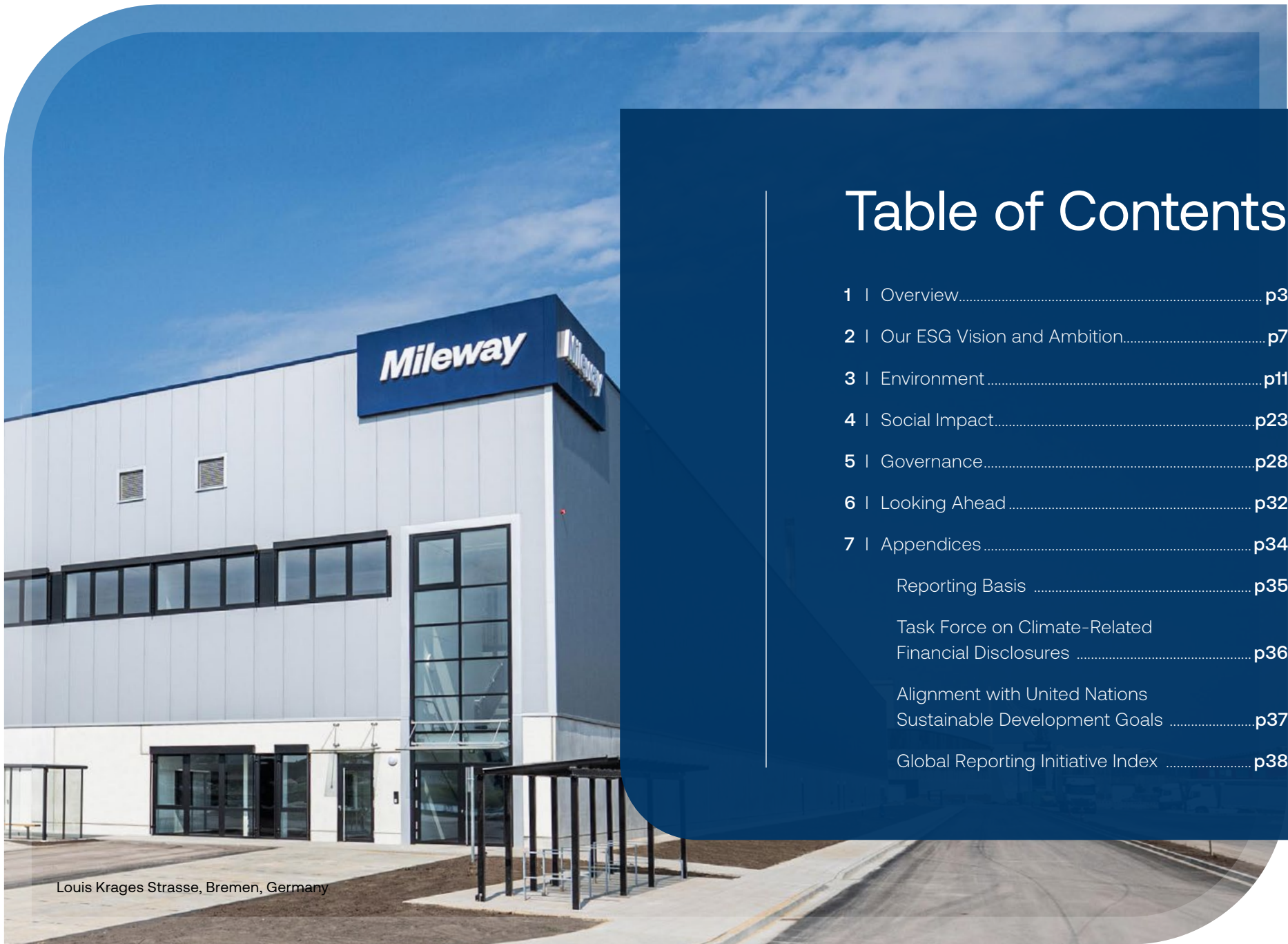


# Using Scale to Make Impactful Change

Mileway ESG Report 2022

***Mileway***



Louis Krages Strasse, Bremen, Germany

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# 1

## Overview

Mileway team performing a site visit at Stenshuvud 3, Malmö, Sweden





# Mileway at a glance

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**14.1m sqm** GLA

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**21%** LED coverage by % GLA

---

**9,000+** tenants

---

**24.1MWp** installed solar PV capacity

---

**1,622** properties

---

**17%** green lease coverage

---

**10** countries

---

**450+** employees



## A message from our CEO



Tim Beaudin  
Chief Executive Officer

When I joined Mileway in July 2023, I was struck not only by the business' scale and ambition but also by Mileway's genuine commitment to environmental stewardship, social responsibility and good governance processes. As Europe's leading last mile logistics real estate company, our large-scale presence in urban locations calls upon us to have an ESG strategy across our portfolio. Our reach enables us to drive meaningful change and create long-term value for a wide group of stakeholders through the implementation of robust ESG best practices.

We published a [Statement of Intent](#) last year outlining the pillars of our ESG strategy and focusing on issues that in our opinion hold the most materiality for our stakeholders. This inaugural annual report offers an update on the advancement of our strategic objectives and demonstrates the continued integration of ESG considerations into our operational practices.

**"ESG is foundational to Mileway and we believe [critical to driving long-term value](#) for all of our stakeholders."**

Sustainability considerations hold growing importance for our customers and are increasingly influencing their decision-making when it comes to real estate occupation. Close collaboration with our customers is crucial to attaining our sustainability objectives, as is supporting them in reaching their own sustainability-related goals.

From a sustainability perspective, we are focused on reducing primary energy consumption and lowering carbon emissions at our properties. In 2022, we conducted a thorough assessment quantifying our greenhouse gas emissions and made substantial progress in increasing LED coverage and solar photovoltaic capacity across our portfolio.

Our LED lighting coverage across the portfolio is 3 million sqm (equating to 21% of Mileway's gross lettable area) and we will continue to track improvements in coverage going forward. At the end of 2022, our overall photovoltaic capacity stood at 24 MWp. Increasing LED coverage and photovoltaic capacity enables us to reduce the carbon footprint of our properties. Other carbon reduction initiatives that are within our control and are areas of focus include renewable energy procurement, HVAC system upgrades and improving building insulation.

Raising awareness of sustainability and training our employees is critical to meeting our ESG targets. We created an employee sustainability training programme available to all employees via Mileway University, our in-house learning and development platform.

We also believe in contributing to our communities. In 2023, we launched a volunteering programme - Mileway Acts - for employees to engage with the local communities where our properties and offices are located.

ESG is firmly embedded into our governance structure via robust policies, procedures and our ESG committee. We've designed our ESG framework to ensure it is measurable and aligns with institutional reporting standards including GRI, sBPR and GRESB. We are adopting a proactive approach to our inaugural GRESB submission in 2024 by collecting required data points in advance and creating a focused plan of action based on our preliminary shadow submission.

While we are still in the early stages of the roll out of our ESG programme, we are already seeing promising results. I am deeply committed to the success of our ESG programme and to taking an active role in steering the organisation to achieve our ESG objectives.

Tim Beaudin  
Chief Executive Officer

<sup>1</sup> Mileway surveys a sample of 600 customers and prospects quarterly. In 2023, on average, 74% of our customers surveyed said they planned to focus on implementing at least one ESG initiative.

# About Us

Mileway is the largest owner of last mile logistics real estate in Europe, with more than 1,600 owned properties spanning over 14 million square metres. Our portfolio is located across major European economies and is concentrated in last mile locations in and around key cities.

Our largest markets are the UK, Germany, the Netherlands, France and Sweden. We also have a significant presence in Denmark, Italy, Spain, Finland, and Ireland. We have 27 offices and approximately 450 employees across Europe.

Our teams are strategically situated in each country to be in close proximity to our properties and our customers.

Our local presence is key to building deep relationships with our customers, providing best-in-class customer service and actively managing our properties.

- Leasable area (sqm)
- Mileway office

## Key figures<sup>3</sup>



10  
Countries



14.1m sqm  
Leasable area



1,622  
Properties



9,000+  
Customers



450+  
Employees

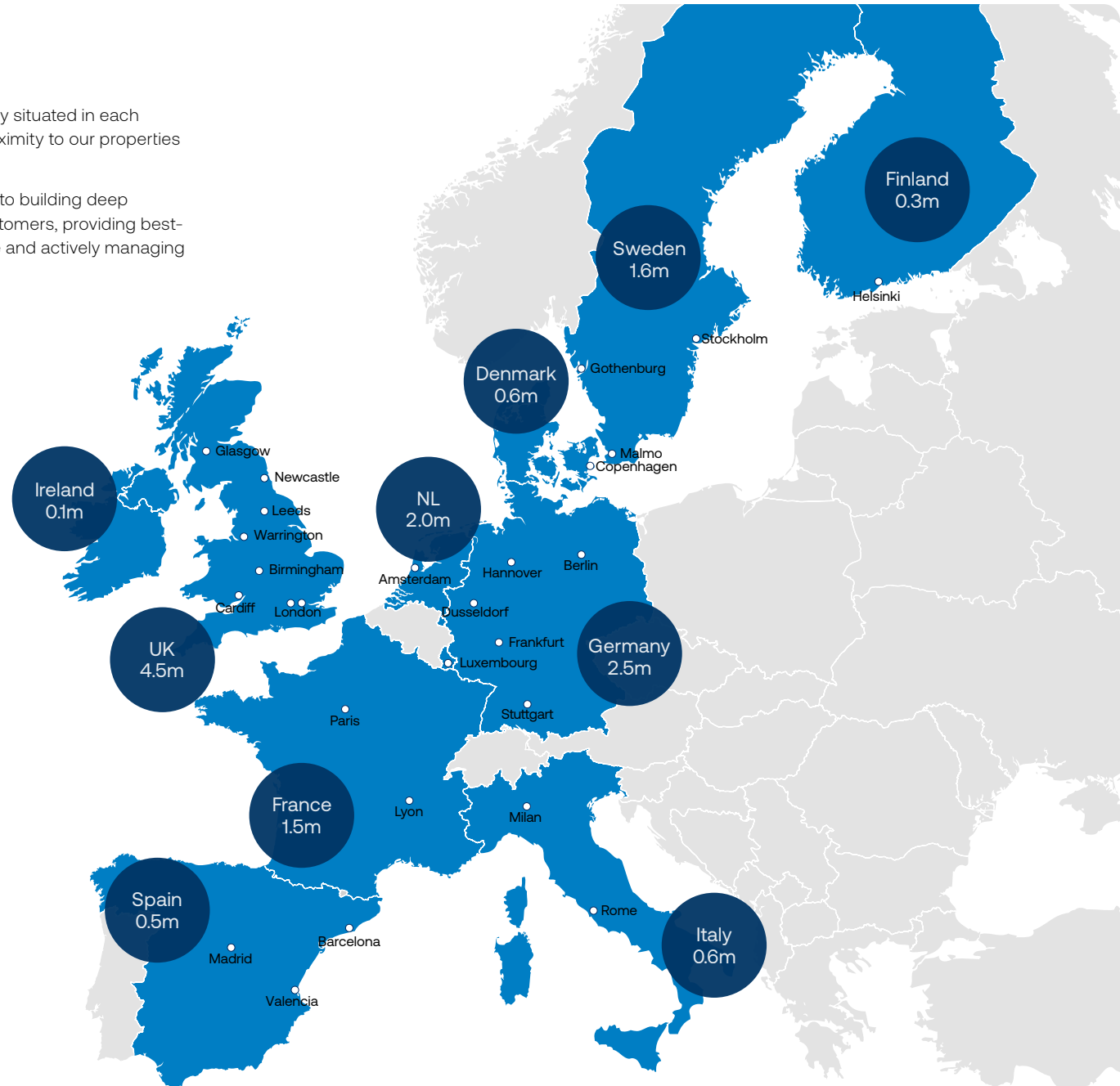


27  
Offices

<sup>3</sup> Figures as at 30 September 2023

Includes Valencia office, opening in Q4 2023

Mileway ESG Report 2022





# 2

## Our ESG Vision and Ambition

San Giuliano, Milan, Italy



# Leveraging Our Scale to Make Impactful Change

Our sizeable, pan-European presence combined with our ESG programme gives us a unique opportunity to make impactful change for our stakeholders, including our employees, customers, suppliers and investors.

Our ESG targets and performance are outlined in detail in this section, showing our initial areas of focus and our action plan through to 2030.

“Working in partnership with our customers to support their sustainability goals has never been more important.”

Thomas ten Bokum  
Chief Real Estate Officer



Mileway team conducting a site visit to a ground-up development in Wissous, Paris, France



## Environment

Improving energy efficiency, increasing renewable energy production capacity at our properties, enhancing data collection processes and working with our customers to reduce energy consumption and GHG emissions.



## Social

Investing in our employees and our local communities by providing training and volunteering opportunities as well as fostering a diverse and inclusive culture.



## Governance

ESG across our management structures, processes and policies, with robust measurement and reporting structures in place.



# 2022 Performance Against Targets<sup>1</sup>

This section provides an overview of our performance against the targets set out in our ESG Statement of Intent, published in 2022

Environment					
Climate resiliency objectives		Sustainable operations objectives		Greener last mile objectives	
		 			
Target	Status	Target	Status	Target	Status
Achieve at least 15% carbon reduction from 2022 baseline in Scope 1 & 2 emissions by 2025	Established baseline by calculating greenhouse gas emissions inventory	Aspire to have 50% LED lighting by 2025 and 100% by 2030 (by sqm)	In-place for 21% of sqm	Include green lease clauses in all new leases and renewals	In-place for 17% of total leases (by sqm)
Set a Science Based Targets initiative (SBTi) certified and net zero carbon target, covering Scope 1, 2 & 3 emissions	SBTi – Baseline GHG footprint completed <sup>2</sup>	Aspire to certify all ground up developments as BREEAM 'Excellent' <sup>4</sup>	In progress	Explore biodiversity opportunities on existing assets and developments	On track to develop strategy to enhance biodiversity across Mileway assets by 2024
Complete analysis of climate related physical and transition risks with identification of mitigation measures across our whole portfolio in 2023	Evaluating potential climate risks to our portfolio; Physical climate risk screening completed <sup>3</sup>	Complete analysis of EV charging potential across our whole portfolio in 2023	In progress	Engage with key customers to understand their sustainability priorities and collaborate on solutions	Engagement with key customers initiated and to be rolled out further in 2024
Include life cycle assessments (LCA) measuring embodied carbon in 100% of ground up developments from 2023	LCA methodology for ground up developments established. Launching embodied and operational carbon playbook in 2024	Aspire to have 100MWp of onsite solar PV capacity by 2026 and 250MWp by 2030	24.1 MWp installed		
		Procure 100% green electricity in our Scope 2 operations by 2025	9% of procured electricity		

<sup>1</sup> Progress detailed as of 31 December 2022



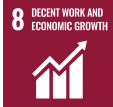
<sup>2</sup> SBTi certified targets to be assessed after pilot testing phase of the SBTi Buildings Guidance Draft

<sup>3</sup> The physical climate risk assessment modelled 8 perils using the Representative Concentration Pathways (RCP) 2.6 and 8.5 as defined by the Intergovernmental Panel on Climate Change (IPCC)



<sup>4</sup> Minimum target BREEAM rating of 'Very Good' on all ground up developments

# 2022 Performance Against Targets<sup>1</sup> (Continued)

## Social

					
Target	Status	Target	Status	Target	Status
Offer 100% of employees the opportunity to join our community engagement programme by 2023	Completed	Develop a Diversity, Equity and Inclusion Framework by 2023	Framework on track to be published by the end of 2023	Further develop our partnership with UK based charity The Brokerage	Completed; developed mentorship programme and hired two summer interns
Build on our 2021 and 2022 customer surveys and commence regular customer engagement surveys in 2023	On track to be completed by the end of 2023			Continue to conduct annual employee engagement surveys	Launched employee engagement survey with 70% of employees saying they were actively engaged in their work

## Governance

			
Target	Status	Target	Status
Publish our first ESG Report in 2023 aligned with the Global Reporting Initiative and the Task Force on Climate-Related Financial Disclosures	Completed	Leverage our network of Sustainability Champions to execute our ESG strategy	Organised first Sustainability Champion event in December 2022
Submit 2023 ESG performance data to GRESB in 2024	2023 data collection on track to enable submission in 2024	Collect, analyse and increase coverage of Mileway and customers' utility data	Data collection initiated in 2022
Ensure 100% of employees have ESG objectives built into their development programmes by 2023	Completed		

<sup>1</sup> Progress detailed as of 31 December 2022



# 3

## Environment

Ripple Road, London, UK



# Environmental Impact Objectives

A summary of our initial environmental impact targets, set out in our ESG Statement of Intent, published in 2022

Climate Resiliency 		Sustainable Operations 	Greener Last Mile 
		 	
 Achieve at least 15% carbon reduction from 2022 baseline in Scope 1 & 2 emissions by 2025		 Aspire to have 50% LED lighting by 2025 and 100% by 2030 (by sqm)	
 Set a Science Based Targets initiative (SBTi) certified and net zero carbon target, covering Scope 1, 2 & 3 emissions		 Aspire to certify all ground-up developments as BREEAM “Excellent” <sup>1</sup>	
 Complete analysis of climate-related physical and transition risks with identification of mitigation measures across our whole portfolio in 2023		 Complete analysis of EV charging potential across our whole portfolio in 2023	
 Include lifecycle assessments measuring and reducing embodied carbon in 100% of ground up developments from 2023		 Aspire to have 100MWp of onsite solar PV capacity by 2026 and 250MWp by 2030	
		 Procure 100% renewable electricity for our Scope 2 operations by 2025	
 Include green lease clauses in all new leases and renewals		 Explore biodiversity opportunities on existing assets and developments	
 Engage with key customers to understand their sustainability priorities and collaborate with them on solutions			

<sup>1</sup> Minimum target BREEAM rating of “Very Good” on all ground up developments



# Our Progress: Climate Resiliency

## Decarbonisation



Set a Science Based Targets initiative (SBTi) certified and net zero carbon target, covering Scope 1, 2 & 3 emissions



Achieve at least 15% carbon reduction from 2022 baseline in Scope 1 & 2 emissions by 2025

Based on 2022 data, we have conducted our first full carbon footprint analysis, which required rigorous data collection and analysis of our emissions. This included our direct emissions (Scope 1), indirect emissions from purchased electricity and energy sources (Scope 2) and emissions from customers and capital goods (Scope 3) among others. This was a prerequisite step for meeting our 15% carbon reduction target by 2025. It helps us identify areas of improvement and set priorities for reducing our environmental impact.

This carbon footprint analysis will also enable us to set a baseline for a net zero target. We aim to have our near-term target aligned with Science Based Targets initiative (SBTi).

Scope 3 emissions encompass our entire value chain through the activities of our suppliers and customers. Scope 3 emissions are 91% of our total emissions. We work closely with our customers, suppliers and contractors to collect data and identify opportunities to reduce emissions.

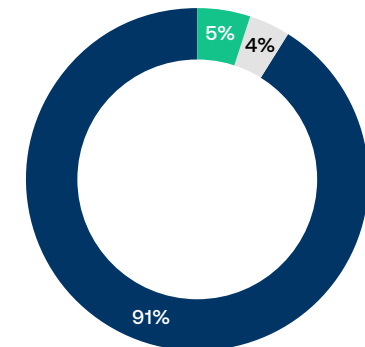
Our four areas of focus enabling the reduction of energy and carbon across our properties:

- Increasing the energy efficiency of the property
- Improving the building's envelope performance where economical and feasible
- Electrifying or using low-carbon or no-carbon fuel sources for onsite consumption
- Introducing and maximising onsite renewable energy generation



Raven Locks, Greater Manchester, UK

2022 GHG Emissions (operational control)<sup>1</sup>



- Scope 1
- Scope 2
- Scope 3

<sup>1</sup> Includes stationary combustion, purchased electricity and heat, purchased goods and services, capital goods and downstream leased assets

## Lifecycle Assessment and Embodied Carbon



Perform lifecycle assessments to measure and reduce embodied carbon in 100% of ground up developments from 2023

We are currently building a Whole Life Carbon Playbook to provide guidance on sustainability best practices to our asset management and technical teams when carrying out development and refurbishment activities. Whole life carbon refers to the total amount of carbon emissions associated with a building or infrastructure project throughout its entire lifecycle.

This includes emissions related to energy consumption, material use and demolition. Mileway's Whole Life Carbon Playbook is a practical tool that will assist our teams in evaluating lower carbon alternatives to standard construction methods. The Playbook compares whole life carbon emissions from using concrete, steel or timber, and considers the climate zone in which the property is situated in making that assessment. By raising awareness of alternative construction methods and demonstrating their environmental benefits, the Whole Life Carbon Playbook is expected to play a key part in the sustainability of our physical works programmes. It will also provide a framework for measuring the whole life carbon of standing properties via lifecycle assessments. The Playbook will be rolled out in 2024.



Cacaoweg 20, Amsterdam, the Netherlands



Industriestrasse 20, Bergkamen, Germany

### Innovative use of timber resulting in a lower carbon footprint at a new build warehouse in Germany

At the end of 2022, Mileway announced the opening of an additional 9,000 sqm at a property in Bergkamen, Germany, for Bulten Group, a global manufacturer and supplier to the automotive industry.

The building is notable for its timber frames, which have until recently been less commonly used in industrial warehouses, where concrete or steel frames are typically used.

#### The case for using timber

1. Lighter timber frames result in a much lower embodied carbon footprint versus heavier concrete frames.
2. Shorter delivery time and comparable costs to concrete frames.

#### Carbon impact<sup>1</sup>

→ The carbon emissions from timber beams are c.35 times lower than that of steel beams, measured in kilogram CO<sub>2</sub> per sqm.

<sup>1</sup> Arup study on whole life carbon



## Our Progress: Sustainable Operations

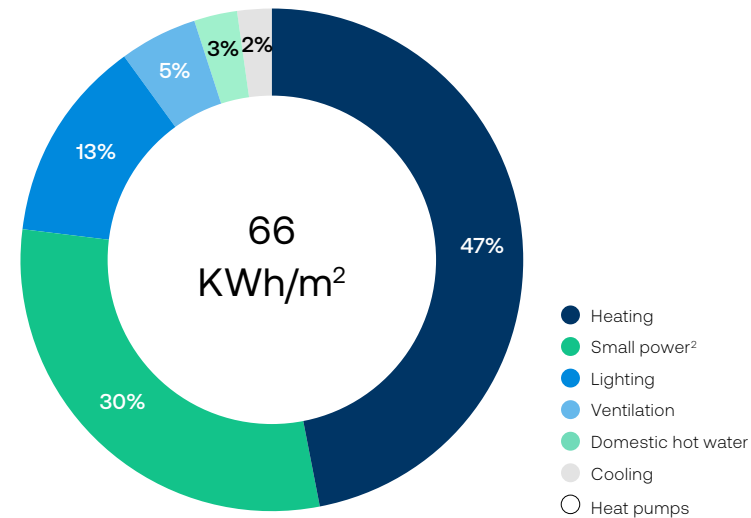
### Energy Efficiency

Undertaking initiatives to ensure our buildings consume less electricity and reduce reliance on gas heating is important as many of our customers have environmental impact targets. Providing them with buildings that are as energy efficient as possible therefore helps them meet their own targets. Even customers who do not have targets express a desire to occupy energy efficient properties to reduce their total occupational costs. The benefit of having an energy-efficient real estate footprint is further supported by volatility in energy prices in recent years.

A substantial amount of the energy consumption at Mileway's properties is out of our direct control because energy is generally consumed and paid for by our customers.

Gaining clarity on the amount of energy consumed is therefore an important first step in achieving efficiencies.

Energy consumption breakdown for a typical Mileway property with heating in the Nordic climate zone<sup>1</sup>



### Improving Energy Efficiency in Finland

Over the past two years, Mileway worked with EcoReal, an energy management consultancy, to optimise energy consumption across our properties in Finland, including the 60k sqm Juvan Teollisuuskatu 25 property, our largest asset in the country.

Mileway implemented remote access to building monitoring systems, allowing energy consumption to be tracked on an ongoing basis. This has enabled Mileway to optimise energy management at the property.

Mileway tracked savings and assessed the impact of newly-commissioned energy efficiency features to promote greater use of efficiency measures across the wider portfolio.

#### Key interventions as a result of the assessment include:

- Change in ventilation control parameters to adopt more energy efficient settings
- Improvements to fresh and waste exchange system from adjusting fans and air circulation units
- Addition of air volume transmitters to ventilation machines
- Repair of heat radiators in ventilation machines

#### Positive results following interventions:

- Lower annual consumption of electricity (-7%) and heat (-4%)
- Lower Greenhouse Gas emissions
- Improved management of indoor air conditions, specifically improving reliability and control

<sup>1</sup> This zone extends across the majority of countries including Sweden, Finland and Denmark, from Arup study on whole life carbon

<sup>2</sup> Covers equipment used in a typical warehouse including office appliances, electrical doors, ceiling cranes etc. excluding manufacturing machines

## LED Lighting



Aspire to have 50% LED lighting by 2025 and 100% by 2030 (by sqm)

Conversion from traditional lighting to LED lighting can significantly reduce a building's energy and carbon footprint, improve our customers' working environment and lead to significant financial savings. We typically install LED lighting as units become vacant, or in partnership with our current customers. Mileway aims to achieve 100% LED coverage across all properties by 2030. At the end of 2022, the percentage of our gross lettable area equipped with indoor LED lighting was 21%.

For example, in 2022, we helped one of our customers replace fluorescent lighting with LED lighting across their 4,000 sqm warehouse in Gothenburg, Sweden. This resulted in a significant annual saving of 269,000 kWh.

21%

LED coverage by % GLA



Kärra 75:3, Gothenburg, Sweden



## Green Energy and Clean Transportation

We are increasing solar photovoltaic (PV) capacity, procuring renewable electricity where possible and facilitating greater use of electric vehicles by installing charging points, which all positively contribute to Mileway and our customers having a lower carbon footprint.

### Solar photovoltaic capacity



Aspire to have 100MWp of onsite solar PV capacity by 2026 and 250MWp by 2030

Investing in solar photovoltaic infrastructure increases the use of renewable energy sources at Mileway's properties, which results in reduced GHG emissions.

In order to execute our commitment to increasing solar PV capacity at our properties, we have developed a comprehensive solar PV guide to support our asset management and technical teams.

This guide provides an overview of the various phases of a PV project and their desired outcomes, from an initial feasibility study to commissioning works. It also sets out the actions and responsibilities of the various project participants required in order to successfully execute a PV installation project. By providing a clear view of our solar strategy and sharing best practices, we ensure that our colleagues

are well-prepared to engage with our customers around PV installation and deliver exceptional customer service.

Additionally, we have established cross-functional PV working groups at Mileway to drive the rollout of solar PV installation at our properties. By fostering regular communication and collaboration through these working groups, we ensure sharing of expertise and best practices across the organisation. These working groups also shape our pipeline of future PV projects, which will help us achieve our PV capacity installation targets.

As outlined in our Statement of Intent, we have set a target of installing 100 MWp of solar capacity at our properties by 2026, further scaling up to 250 MWp by 2030. As of year end, Mileway's installed solar power capacity stood at 24MWp.

**24.1MWp**  
installed solar PV capacity



Eneberga 3, Västerås, Sweden

### Installing one of Sweden's largest rooftop solar installations

Mileway collaborated with one of our customers, Svenska Retursystem, a leader in circular solutions for the Swedish food industry, to install one of Sweden's largest rooftop solar PV installations.

Located at the Eneberga 3 property in Västerås in central Sweden, Mileway began the project in 2022. The rooftop installation boasts an impressive capacity of 3.3 MWp and produces an annual output of 3,028 MWh.

### Highlights



This is equivalent to powering circa 600 Swedish households for one year



The total investment for the PV system was €1.8 million, for a total of 6,160 solar panels installed on a gross surface area of 36,700 sqm



Approximately 64% of the electricity produced is consumed on-site, with the remaining 36% supplied to the electricity grid

## Green Energy Procurement



Achieve 100% renewable energy in our Scope 2 operations by 2025

In addition to installing PV panels, we are committed to procuring cost-efficient electricity that is produced from renewable sources.

In 2022, we made substantial progress in aligning our energy procurement practices with our sustainability goals. 9% of the electricity procured for our portfolio during 2022 was sourced from renewable energy providers. When renewing electricity contracts across the portfolio, we prioritise renewable energy sources. In Sweden, during 2022, newly negotiated contracts secured 275 GWh of electricity from renewable sources. This offsets a total of 257 metric tonnes of CO2 equivalent emissions from both our operations and those of our customers.

## Electric Vehicle Charging



Complete analysis of EV charging potential across our whole portfolio in 2023

As European countries seek to reduce carbon emissions, they are introducing regulations that encourage the widespread adoption of electric vehicles to ramp up clean transportation. In order to facilitate this, an extensive electric vehicle charging infrastructure network is required.

We are working to promote the expansion of EV charging infrastructure across our portfolio. This initiative helps support the growth of sustainable transportation and contributes to improving air quality and reducing noise pollution in urban areas. At the end of 2022, there were 1,141 EV chargers installed across our portfolio where we either invested directly in the infrastructure or worked closely with our customers to facilitate installation.

## Green Building Certification



Aspire to certify all ground-up developments as BREEAM Excellent

To ensure that our developments meet industry ESG standards and future regulations, we benchmark them using green building certifications. This allows us to see where our properties are performing well and where design can be improved. For ground up projects, Mileway aspires to achieve BREEAM New Construction Excellent and a minimum of Very Good.

During 2022, we obtained a 10,000 sqm BREEAM New Construction Very Good certification on a refurbishment project in Getafe, one of Madrid's prominent last mile logistics areas. The property now benefits from sustainable features including LED lighting, electric vehicle charging points, smart metres and enhanced accessibility measures.



Area Empresarial Andalucía II, Getafe, Madrid, Spain



## Energy Performance Certificates

Mileway's approach to complying with Energy Performance Certificate (EPC) legislation includes understanding expectations around future requirements in each country and systematically improving EPCs when opportunities arise due to lease events, when appropriate to do so. We place a high focus on energy efficiency measures when conducting property upgrades, which usually results in uplifts in EPC ratings.

In particular, as of April 2023, the existing Minimum Energy Efficiency Standards (MEES) in England and Wales require landlords of in scope commercial properties to have EPC rating of E or higher to be able to continue letting the property. MEES legislation is also expected to be strengthened further, requiring commercial properties to achieve EPC B by 2030.

Even if EPC legislation and minimum standards do not always apply to our portfolio, they are

growing in prominence and we continue to scan the regulatory horizon for future changes across our portfolio.

When planning ESG capital expenditure works, Mileway assesses the most impactful intervention measures and the resulting impact on our comprehensive range of targets and objectives. For example, achieving our target of reaching 100% LED lighting coverage by 2030 is also aligned with our goal of improving EPC

ratings across the portfolio. Solar PV installation projects can also have a significant impact on the EPC ratings of our properties.

Certain actions, such as removing gas boilers, have a sizeable impact on EPC ratings. Gas boilers are typically replaced with electric heating systems.

### Improving EPC ratings at our UK properties: Key highlights

Country	Property name	Unit	Previous EPC rating	New EPC Rating	ESG capex work undertaken
England	Amber Business Centre	Unit 2	F	C	Removal of gas supply and heating from the warehouse
	Anglesey Business Park	Unit 12	F	C	Installation of new LED lighting
	Longford Industrial Estate	Whole building	D	A	Installation of new LED lighting and roof
Wales	Albion Industrial Estate	Unit 31	F	C	Installation of new LED lighting
	Pontymister Industrial Estate	Unit 7	G	B	New window installation (previously wooden framed, single glazed) Installation of new LED lighting
Scotland	Brucefield Industry Park	1 Rennie Square	F	A	Installation of new LED lighting
					Removal of gas supply and heating replaced with electric system
					Tinting of high-level windows
		4 Adam Square	G	B	Installation of new LED lighting
					Removal of gas supply and heating replaced with electric system

## Improving EPC at Longford Industrial Estate

When putting in place energy efficient measures at our properties, our standard business plan is to strive for an uplift in EPC rating. At Longford Industrial Estate, near Coventry, we achieved a significant uplift in EPC rating from D to A. This involved making several sustainable design improvements during the recent refurbishment of this 2,000 sqm property.

Mileway improved the roof of the property by installing a composite roof system and installed an electric heating system to replace previous gas-based radiators in offices within the building. Additionally, the existing wall insulation was preserved, reducing waste generated during the refurbishment process. The property benefits from LED lighting, which is now operated using a Passive Infrared Sensor system.

**EPC A**

rating achieved from EPC D



Longford Industrial Estate, Birmingham, UK



# Our Progress: Greener Last Mile

## ESG in Property Management

Our third-party property managers have an important role in helping us increase energy efficiency at Mileway properties and achieving our environmental targets. They also help us identify and track the progress of ESG initiatives.

In 2022, we undertook a review of the ESG services offered by our property managers in order to identify where they are already working to advance Mileway's ESG ambitions and how we can increase future collaboration.



Kobaltweg, Utrecht, the Netherlands

## Industry Collaboration

In addition to implementing best practices within its own portfolio, Mileway seeks to collaborate with logistics operators and owners of logistics real estate in order to share sustainability best practices. For example, in the “House for House” campaign in Sweden, alongside other real estate peers, Mileway participated in an effort focused on reducing energy consumption by sharing energy saving best practices.

Mileway is a member of the European Logistic Forum’s ESG Working Group (ELF ESG). This working group promotes the industry in Europe and covers topics such as decarbonisation strategies, energy efficiency measures and renewable energy. It was created due to the growing importance of ESG in real estate and to foster collaboration. This network enables Mileway to take an active role in the conversation around industry wide ESG goals and to pass on relevant knowledge and tools to tackle ESG risks with customers.

By coming together, businesses that share similar challenges can pool their expertise, learn from each other’s experiences, and identify innovative approaches. Working collectively also enables the establishment of unified standards, thereby creating a more cohesive sustainability agenda.

## Customer Collaboration



Engage with key customers to understand their sustainability priorities and collaborate with them on solutions



Include green lease clauses in all new leases and renewals



Maggiolino, Rome, Italy

### Collaborating with our customers on ESG in Italy

Mileway worked closely with DHL to implement sustainable features at its warehouse at Via del Maggiolino 80/82 in Rome. DHL is committed to collaborating with landlords to attain carbon neutral status for larger buildings with long-term leases and implementing active energy management for smaller properties leased for shorter periods of time.

We helped DHL evaluate and implement sustainability measures at the property, based on our mutual commitment to ESG objectives.

DHL introduced ESG features at the property including a 100 kWp solar photovoltaic system, 40 electric vehicle charging points, smart meters, all-electric HVAC in office space and LED lighting.

The upgrades commenced in 2022 and reached completion in early-2023. We also aim to achieve BREEAM certification in 2023.

Mileway’s ESG Team meet with DHL on a bi-monthly basis to discuss ESG achievements, ongoing projects, and potential areas for future collaboration.



# 4









## Social Impact



Mileway team in Paris painting a shelter for families in need as part of Mileway Acts

# Social Impact Objectives

A summary of our initial social impact targets, set out in our ESG Statement of Intent, published in 2022

Objectives	
  	
	Offer 100% of employees the opportunity to join our community engagement programmes by 2023
	Develop a Diversity, Equity and Inclusion Framework by 2023
	Further develop our partnership with UK based social mobility charity The Brokerage
	Continue to conduct annual employee engagement surveys
	Build on our 2021 and 2022 customer surveys and commence regular customer engagement surveys in 2023

“The key to a thriving workplace is creating an environment where diversity is celebrated, professional and personal growth opportunities are encouraged and where employees can truly be themselves.”

Marloes Wasserman  
Interim Head of HR



## Our Progress: Community Engagement



Offer 100% of employees the opportunity to join our community engagement programmes by 2023



Further develop our partnership with UK based charity The Brokerage

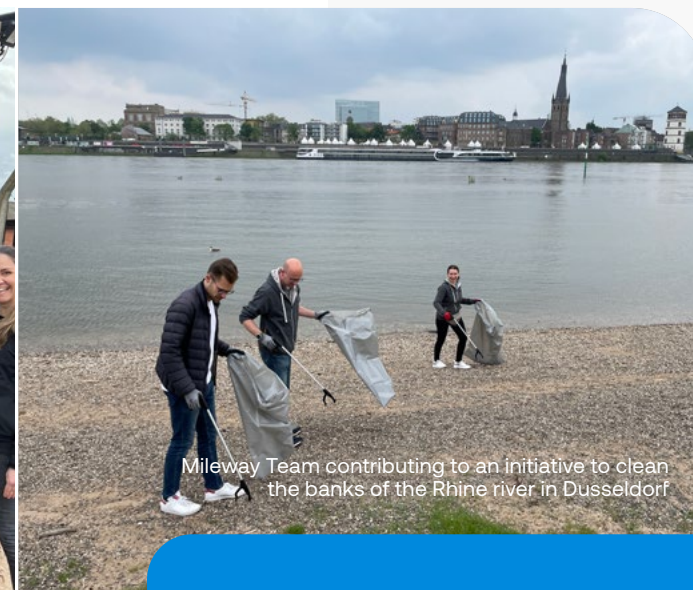
We recognise the important role that we can play in making positive contributions to the communities in which our properties and offices are located.

In 2023, we developed the Mileway Acts programme to support our community engagement strategy via:

- **Empowerment:** Grant one day of volunteering time per employee annually to support local charities led by our Community Champions in each of the markets where we operate.
- **Focus:** Target our efforts on education, inclusive growth, and sustainable urban environments given their alignment with our objectives.



Mileway team after contributing to the refurbishment of Newlands Bishop Farm



Mileway Team contributing to an initiative to clean the banks of the Rhine river in Dusseldorf



Mileway team repairing a local playground in London

The community engagement programme is built around the following principles:

1. All employees will receive the opportunity to participate in one volunteering day per year.
2. Volunteering should be part of a local initiative in order to have the greatest impact for the local communities in which Mileway operates.
3. Initiatives must align with the common areas of focus set by Mileway
4. Mileway's Community Engagement Champions<sup>6</sup> will act as ambassadors for the programme in each country.

## Community Engagement Highlights

### Running in aid of cancer charity in the Netherlands

Stichting Villa Joep funds research in neuroblastoma, a rare, childhood cancer with a low recovery rate. In September 2022, colleagues in Amsterdam ran in the Dam tot Damloop, the largest annual running event in the Netherlands. Together with 50,000 other participants, our team covered the 16km distance from the centre of Amsterdam to Zaandam in support of Stichting Villa Joep. In total, Mileway raised more than €5,000 for the charity.

### Supporting the Ukrainian community in Finland

1,147 - SQM  
€10,200 - Rental value support

In 2022, Mileway supported Ukrainalaisten Yhdistys Suomessa ry, a charity representing Ukrainians living in Finland, impacted by the Ukraine-Russia war by donating the use of an available warehouse unit over a four-week period. The charity used the warehouse to receive and collect essential goods.

### Building on our partnership with The Brokerage in the UK

Since 2022, Mileway has partnered with The Brokerage, a social mobility charity committed to promoting equal access to career and employment opportunities. Through this, we provided mentorship, CV and interview training and workshops to promote awareness of career opportunities within the real estate industry to underprivileged groups across the UK. In 2022, this consisted of 14 sessions focused on knowledge building and promoting skills with over 100 young people in attendance. Mileway also shared best practices with other local corporate partners and provided internal training for employees on ways to promote a more inclusive workplace. Planning for future partnerships with The Brokerage is currently underway.

As part of the partnership, two Brokerage candidates were recruited as summer interns.

“It was a great experience, and I am so happy to have had this opportunity. I would 100% recommend Mileway. I loved coming to work every day – there was always something new to do and this was presented to me in a clear and structured way.”

“It was amazing! I feel as though I’ve gained a real insight into an industry I had very little awareness of before. This internship has helped me develop several skills and has given me the confidence to pursue another internship next summer.”

The Brokerage 2022  
Summer interns



The Brokerage, UK



## Our Progress: Diversity, Equity and Inclusion



Develop a Diversity, Equity and Inclusion Framework by 2023

We believe that diversity, equity and inclusion is essential to business success. Mileway employees span more than 45 different nationalities. We are committed to fostering an inclusive culture where people are empowered to make their voices heard and where employees can be themselves at work.<sup>7</sup>

We are committed to promoting equal opportunities in employment. All job applicants receive equal treatment regardless of race, sex, religion or belief, disability, sexual orientation, gender, marital or partnership status, pregnancy or maternity, age or any other class or status protected by law ("Protected Characteristic"). This policy applies to all aspects of employment, including hiring, placement, promotion, termination, redundancy, transfer, leave of absence, compensation and training opportunities.

## Employee Engagement



Continue to conduct annual employee engagement surveys

We aim to create a positive employee experience, and a key part of this is understanding how our employees are engaging with Mileway as a workplace. Our regular employee engagement surveys play an important role here and help determine key areas of focus for our strategy.

In our 2022 Employee Engagement Survey, our company values, leadership team and managers were highly rated. The survey garnered an 83% participation rate, with 70% of permanent employees saying they were actively engaged in their work.

### 2022 Employee Engagement survey highlights:

**85%** agreed with the statement, "I am proud to work at Mileway"

**83%** said that they would recommend Mileway as a great place to work

## Training Programmes

**It is our belief that personal and professional development go hand in hand. With this in mind, we have made further progress rolling out our new social impact strategy through launching a careers programme committed to investing in the development of our employees.**

We created Mileway University in 2021 as the framework for providing a single point of access for all of Mileway's learning and development initiatives.

The "70, 20, 10" learning model is a key concept we used when designing Mileway University. According to this principle, we believe professional development can be achieved during the course of professional activity (70%), learning from other colleagues (20%) and learning through formal education (10%).

In 2022, Mileway University offered a dedicated curriculum for employees. This programme provided an in-depth overview of Mileway's core business and also came with an assortment of LinkedIn Learning courses covering a wide range of practical topics.

### 2022 LinkedIn Learning in numbers:

**269** employees accessing the platform

**348** hours training completed

**8,675** training video views



Mileway team in Amsterdam office

# 5

## Governance

Mileway team members participating in teambuilding event in France






# Governance Objectives

A summary of our initial governance targets, set out in our ESG Statement of Intent, published in 2022

Objectives


17


Partnerships  
for the Goals




11

Sustainable Cities  
and Communities







Publish our first ESG Report in 2023 aligned with the Global Reporting Initiative and The Task Force on Climate-related Financial Disclosures




Submit 2023 ESG performance data to GRESB in 2024



Ensure 100% of employees have ESG objectives built into their development programmes by 2023



Leverage our network of Sustainability Champions to execute our ESG strategy



Collect, analyse and increase coverage of Mileway and customers' utility data

“Our robust governance framework promotes high standards of accountability and integrity across the business as we progress towards our ESG goals.”

Panayot Vasilev  
Chief Financial Officer

## Our Progress: ESG Integration Across the Organisation



Ensure 100% of employees have ESG objectives built into their development programmes by 2023



Leverage our network of Sustainability Champions to execute our ESG strategy

As we continue to embed ESG across our business, we have strengthened our ESG governance structure. Our ESG programme is managed by a dedicated central team of seven ESG experts and bolstered by specific ESG-focused roles across our key markets. Building on this, our cross-functional network of Sustainability Champions helps lead the execution of country-level ESG initiatives and ensures the sharing of best practices across countries and departments, while our ESG working groups and Committee support the execution of our strategy.

Our ESG Committee is chaired by our CEO and Head of ESG, with other members comprised of the Senior Leadership Team and Chairs of the ESG working groups. The ESG Committee convenes twice a year to review and formulate strategic and operational decisions related to our ESG strategy.

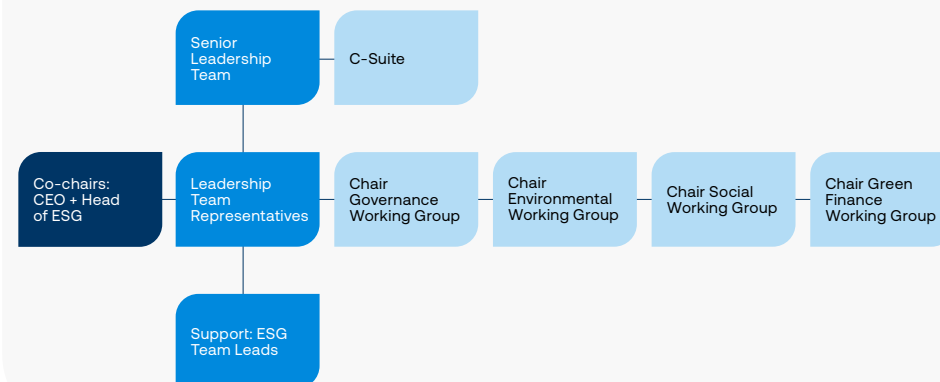
To foster understanding and ensure accountability across the organisation on ESG topics, each Mileway employee has specific ESG objectives built into their professional development programmes. Employees receive regular training to increase their understanding of ESG topics and help them apply this knowledge to their day-to-day work.

One example of this is the creation of an ESG training plan through our LinkedIn Learning programme. This is made up of nine short videos covering key ESG topics, which range from circular economy and sustainability in business, to how the economy is transforming in response to ESG, carbon footprint measurement, drivers behind the growing demand for ESG and opportunities for ESG innovation.

### The objectives:

1. Raise awareness and understanding within Mileway about sustainability
2. Explore ESG concepts
3. Integrate ESG into our daily thinking and operations
4. Ensure 100% of employees are trained on ESG by 2023

### ESG Committee



## Leveraging Our Network of Sustainability Champions

We showcased our commitment to driving impactful change at an Amsterdam event following the release of our ESG Statement of Intent in November 2022. This event gathered our 20 Sustainability Champions to collaborate on ESG matters. Our Chief Real Estate Officer, Thomas ten Bokum opened the session, highlighting ESG's importance to our strategy. This was followed by Mileway expert-led workshops on energy management, data quality, customer engagement in ESG and green investments. We also partnered with Climate Fresk, a French non-profit, for a workshop on climate change awareness.

“It comprehensively captured the full scope of climate change impacts.”

“The session broke a very complex topic down into understandable pieces.”

– Sustainability Champions following Climate Fresk





## Our Progress: Data & Reporting



Publish our first ESG Report in 2023 aligned with the Global Reporting Initiative and The Task Force on Climate-related Financial Disclosures



Submit 2023 ESG performance data to GRESB in 2024

**This report marks the first time Mileway publishes ESG data in the public domain, in line with The Global Reporting Initiative and The Task Force on Climate-related Financial Disclosures guidelines. Building on this, in 2024, we will prepare a submission to GRESB, the key real estate sustainability benchmark for asset managers and investors, using 2023 data as a basis for the assessment.**



Collect, analyse and increase coverage of Mileway and customers' utility data

In 2022, once our central ESG team was established, Mileway worked to increase ESG data coverage across every lifecycle stage of our properties. We also put processes in place to monitor data quality. This data includes LED lighting coverage, number of electric vehicle charging points, bicycle parking spaces and Energy Performance Certificate ratings. By the end of 2022, we held utility data for 596 properties, representing 36% of Mileway's total properties.

In 2023, we sought to capture customer data for the first time. This is part of our long-term ambition to collect and analyse all Mileway and customer utility data by 2030.

36%

Portion of total properties where Mileway holds utility data

17%

of Mileway leases included green clauses

As at 31 December 2022

Mileway began implementing green clauses in customer leases in late 2020 to encourage collaboration on sustainability issues and improve data collection efforts. These are a helpful tool as we work on installing PV systems, electric vehicle charging stations, LED lighting retrofits and other environmental features even when properties are already leased. Additionally, green leases enable us to work with customers to obtain more utility bill data over time.

As of 31 December 2022, 17% of Mileway leases included green clauses.

## Our Progress: Policies & Procedures

Mileway's existing policies include a Code of Conduct that applies to all employees. These policies cover areas including the environment, business ethics, employee development, human rights, labour law, child labour, community development, employee health and wellbeing, contractor and customer health and wellbeing, employee remuneration, inclusion and diversity, and freedom of association.

Mileway's Employee Handbook also contains policies on governance issues regarding anti-bribery and corruption, fraud, data protection & access to information policy, privacy and cyber security.

In 2022 we began implementing an environmental management system that aligns with ISO14001 and outlines the steps undertaken to recognise and prevent material ESG-related risks.

### Partnerships

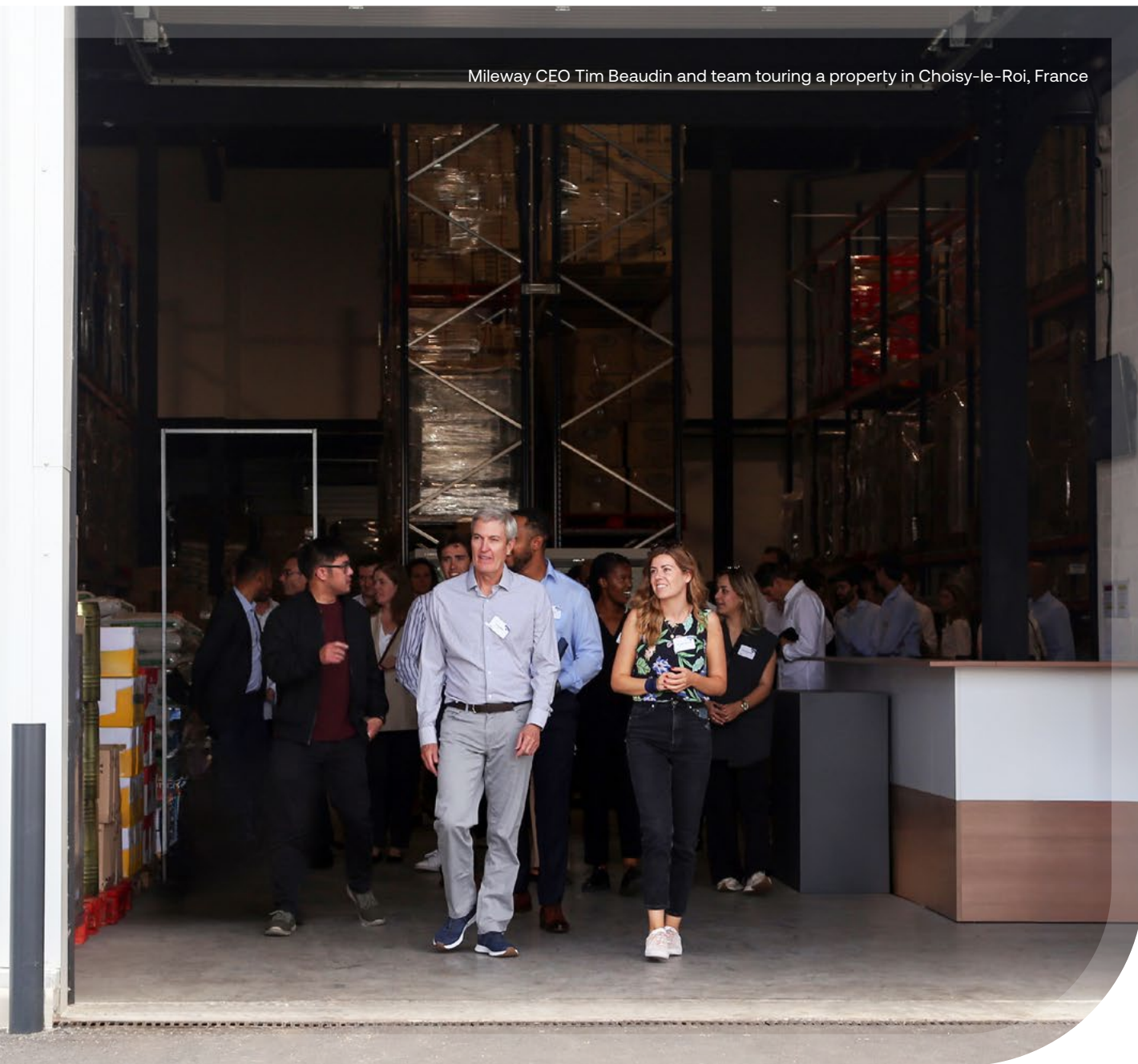
Mileway partners with renowned organisations and aligns with internal standards to achieve our ESG goals. Six of the United Nations' Sustainable Development Goals are integrated into our ESG strategy.



# 6

## Looking Ahead

Mileway CEO Tim Beaudin and team touring a property in Choisy-le-Roi, France





# Our Continued Focus

2022 was a pivotal year for Mileway, as it was during this year that our ESG objectives and framework began to take form. Our ESG Statement of Intent, published in late 2022, outlined Mileway's ESG objectives publicly for the first time.

This has set the tone for much of 2023, where our priorities have been setting baselines for key metrics across the portfolio and integrating best practices on LED, solar PV and EPCs across the organisation. Our strengthened governance structure means that teams across varied functional areas of the business are involved in ensuring we execute upon our ESG objectives.

In 2023, we conducted a shadow GRESB submission. This is an internal exercise aimed at highlighting areas of improvement in preparation for the first official submission in 2024. We are also actively shaping our carbon reduction objectives to align with SBTi standards.

We are looking forward to reporting again next year on our 2023 progress and showcasing the developments we have made in our operations with our customers. We believe transparency is important and the purpose of reporting is not in only sharing what has been achieved to date, but also to highlight future areas of focus.



Holzhauser Straße 140-164, Berlin, Germany



Commerce, Mileway asset, Sweden

# 7

## Appendices



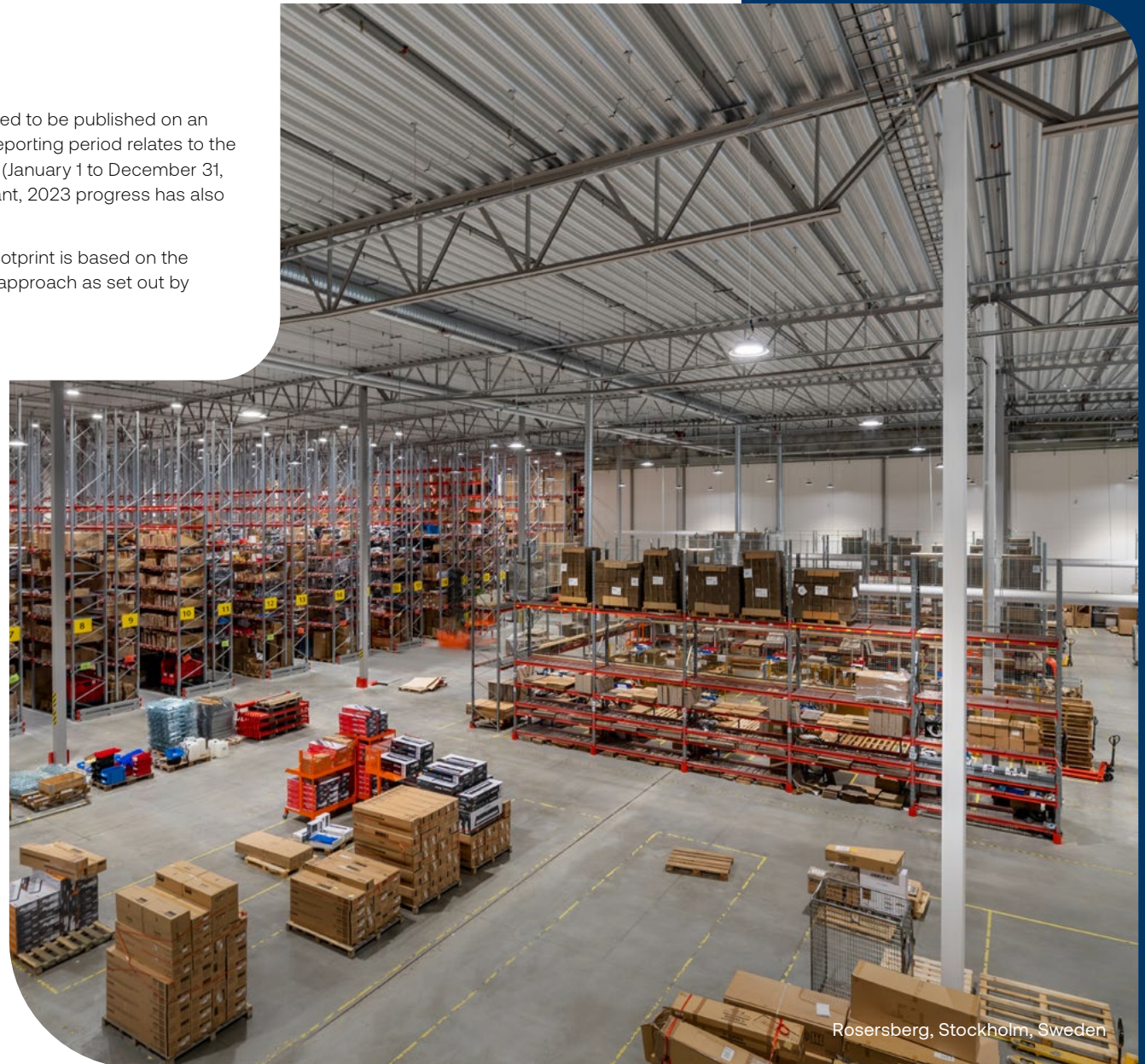
# Reporting Basis

This is Mileway's first ESG report and describes the 2022 ESG performance of Mileway-owned properties. The aim of this report is to create transparency on our sustainability activities for our stakeholders. This report is structured around the ESG targets set out in our ESG Statement of Intent, which were identified as part of our internal materiality analysis.

This report was prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards 2021. The GRI standards that were applied can be found in the GRI index. In order to align with wider stakeholders, this report is also guided by EPRA Best Practice Recommendations on Sustainability Reporting (sBPR) which are referenced in the GRI index as well. This report also reports on the implementation of the recommendations made by the Task Force on Climate-related Financial Disclosures.

This report is intended to be published on an annual basis. This reporting period relates to the 2022 calendar year (January 1 to December 31, 2022). Where relevant, 2023 progress has also been highlighted.

Mileway's carbon footprint is based on the operational control approach as set out by the GHG Protocol.



Rosersberg, Stockholm, Sweden

# Task Force on Climate-Related Financial Disclosures

This section uses the recommendations and recommended disclosures of the Task Force on Climate-related Financial Disclosures (TCFD) to report on potential business impacts of climate change, including efforts to reduce greenhouse gas emissions and to mitigate the impact of climate change. As our properties are located across Europe in various climate zones, they are susceptible to the many effects of climate change. Risks associated with climate change can pose long-term and short-term challenges to society and business, Mileway and our customers alike.

The voluntary recommendations are structured around thematic areas presented below. We will continue to use these recommendations to expand our understanding of Mileway's climate-related risks and opportunities, and increase our transparency on climate-related topics.

## Governance

Overall, Mileway's Senior Leadership Team bears responsibility for the oversight of climate opportunities and risks, including approving the company goals and providing the resources to meet and set climate-related targets. Specifically, Mileway's Chief Executive Officer has oversight and responsibility for ESG within our organisation, including overall strategy, targets and action plans. The ESG team, working closely with the CEO, coordinates, drives and oversees the implementation of ESG measures.

Mileway's CEO meets weekly with the Head of ESG to discuss climate-related projects and strategy. Mileway's performance relative to its ESG targets is reviewed by the Senior Leadership Team and ESG Committee on a quarterly basis.

## Strategy

The implementation of carbon reduction initiatives is a key component of Mileway's ESG strategy. Mileway takes a customer-centric approach to the initiatives, including the following:

- Installing or replacing existing lighting with LED lighting to help our customers reduce operating costs and lower energy consumption.
- Working with customers to install onsite solar installations to reduce Scope 3 emissions in our value chain. This also adds more renewable energy into local grids.
- Having set targets in place to procure 100% renewable electricity.
- Supporting our customers in the transition to electric vehicles (EVs) by installing EV charging points at our properties.

Mileway is in the process of evaluating climate-related physical and transition risks, as well as identifying mitigation measures across our whole portfolio.

## Risk management

Mileway's portfolio spans ten countries and three different climate zones. As a result, our entire portfolio is less exposed to one specific physical climate-related risk. Mileway also has an insurance programme in place for transferring risks associated with climate events, such as storms or floods.

## Metrics and targets

In November 2022, Mileway published its ESG Statement of Intent, which includes climate-related commitments and priorities. These climate-related targets are further discussed in this annual report and include amongst others: committing to achieve 100% renewable energy in Scope 2 operations by 2025, achieving at least 15% carbon reduction from 2022 baseline in Scope 1 & 2 emissions, setting a Science Based Target initiative certified carbon target and aspire to install 250 MWp of onsite solar PV by 2030.







We review the greenhouse gas inventory annually to measure progress against our climate-related targets and identify areas for improvement.



# Alignment with United Nations Sustainable Development Goals

In 2015, the UN General Assembly adopted 17 Sustainable Development Goals (SDGs) as part of its 2030 Agenda for Sustainable Development. Each goal is accompanied by targets and indicators. The SDGs are viewed as a framework for shaping and prioritising business strategy and can be used in conjunction with ESG reporting standards.

We continue to map our material targets against the UN SDGs to ensure we are directing our focus and resources towards common, global goals that are relevant to our business and stakeholders.

Indicator	Description	Mileway focus area	Mileway targets	2022 accomplishments
	<ul style="list-style-type: none"> <li>Achieve gender equality and empower all women and girls</li> </ul>	<ul style="list-style-type: none"> <li>Diverse company culture</li> </ul>	<ul style="list-style-type: none"> <li>Offer 100% of employees the opportunity to join our community engagement programmes by 2023</li> <li>Develop a Diversity, Equity and Inclusion Framework by 2023</li> </ul>	<ul style="list-style-type: none"> <li>Completed</li> <li>On track to be completed by the end of 2023</li> </ul>
 	<ul style="list-style-type: none"> <li>Ensure access to affordable, reliable, sustainable and modern energy for all</li> <li>Take urgent action to combat climate change and its impacts</li> </ul>	<ul style="list-style-type: none"> <li>Futureproofing our properties for a low carbon economy</li> </ul>	<ul style="list-style-type: none"> <li>Aspire to install 100MWp of onsite solar PV capacity by 2026 and 250MWp by 2030</li> <li>Achieve 100% renewable energy in our Scope 2 operations by 2025</li> </ul>	<ul style="list-style-type: none"> <li>Continued roll out of solar panel installation programme at our properties, reaching 24.1 MWp at the end of 2022</li> </ul>
	<ul style="list-style-type: none"> <li>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</li> </ul>	<ul style="list-style-type: none"> <li>Customer engagement</li> <li>Local initiative support programmes</li> <li>Social mobility promotion</li> </ul>	<ul style="list-style-type: none"> <li>Further develop our partnership with UK based charity The Brokerage</li> </ul>	<ul style="list-style-type: none"> <li>Continued to develop programme with The Brokerage in the UK</li> </ul>
	<ul style="list-style-type: none"> <li>Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation</li> </ul>	<ul style="list-style-type: none"> <li>Electrification</li> <li>Low carbon emission cities</li> </ul>	<ul style="list-style-type: none"> <li>Complete analysis of EV charging potential across our whole portfolio in 2023</li> </ul>	<ul style="list-style-type: none"> <li>EV charging points installed at 209 assets (13% of total assets)</li> <li>Invested or collaborated with customers to install EV infrastructure</li> </ul>
	<ul style="list-style-type: none"> <li>Make cities and human settlements inclusive, safe, resilient and sustainable</li> </ul>	<ul style="list-style-type: none"> <li>Well-being of our employees, customers and communities</li> </ul>	<ul style="list-style-type: none"> <li>Further develop our partnership with UK based charity The Brokerage</li> <li>Continue to conduct annual employee engagement surveys</li> <li>Build on our 2021 and 2022 customer surveys and commence regular customer engagement surveys in 2023</li> </ul>	<ul style="list-style-type: none"> <li>Continued to develop programme with The Brokerage in the UK</li> <li>Conducted annual employee engagement survey</li> <li>Worked in collaboration with customers to achieve Mileway's ESG goals and deliver financial and carbon savings</li> </ul>

# Global Reporting Initiative Index

Description	Response	GRI	EPRA
Organisational details	Legal name: Mileway UK Management Ltd	2-1	
	Ownership and legal: Mileway is a private company owned by funds managed by Blackstone Real Estate		
	Location of headquarters: 3 Copthall Avenue, London EC2R 7BH, United Kingdom		
	Countries of operation: Report page 6 (section "About Us") Mileway is headquartered in the UK and has 27 offices across Europe. Mileway owns 1,622 high-quality last mile logistics properties, amounting to over 14 million square meters of space in Europe. Mileway operates in 10 countries in Europe, including the UK, Germany, the Netherlands, Sweden, France, Denmark, Italy, Spain, Finland and Ireland.		
Entities included in the organisation's sustainability reporting	Report page 35 (Section "Reporting Basis")	2-2	
Reporting period, frequency, and contact point	Report page 35 (Section "Reporting Basis")	2-3	
	Report page 45 (Contact point)		
Activities, value chain, and other business relationships	Report page 6 (Section "About Us")	2-6	



# Global Reporting Initiative Index

Description	Response	GRI	EPRA																																																
Employees <sup>1</sup>	<div> <div> <div>Total number of employees and percentage by gender and by region</div> <table> <tr> <th></th><th>Female</th><th>Male</th><th>Grand Total</th></tr> <tr><td>Denmark</td><td>1</td><td>4</td><td>5</td></tr> <tr><td>Finland</td><td>2</td><td>4</td><td>6</td></tr> <tr><td>France</td><td>10</td><td>14</td><td>24</td></tr> <tr><td>Germany</td><td>14</td><td>25</td><td>39</td></tr> <tr><td>Italy</td><td>4</td><td>6</td><td>10</td></tr> <tr><td>Luxembourg</td><td>41</td><td>42</td><td>83</td></tr> <tr><td>The Netherlands</td><td>48</td><td>59</td><td>107</td></tr> <tr><td>Spain</td><td>2</td><td>5</td><td>7</td></tr> <tr><td>Sweden</td><td>11</td><td>15</td><td>26</td></tr> <tr><td>United Kingdom</td><td>50</td><td>66</td><td>116</td></tr> <tr><td>Grand Total</td><td>183</td><td>240</td><td>423</td></tr> </table> </div> <div> <div>Scope includes all employees including interns, excluding contractors</div> </div> </div>		Female	Male	Grand Total	Denmark	1	4	5	Finland	2	4	6	France	10	14	24	Germany	14	25	39	Italy	4	6	10	Luxembourg	41	42	83	The Netherlands	48	59	107	Spain	2	5	7	Sweden	11	15	26	United Kingdom	50	66	116	Grand Total	183	240	423	2-7	
	Female	Male	Grand Total																																																
Denmark	1	4	5																																																
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Employees	<div> <div>Age Group</div> <div> <div>&gt;50</div> <div>7%</div> </div> <div> <div>30-50</div> <div>66%</div> </div> <div> <div>&lt;30</div> <div>27%</div> </div> </div> <div> <div>Gender</div> <div> <div>Female</div> <div>43%</div> </div> <div> <div>Male</div> <div>57%</div> </div> </div>	2-7	Diversity-Emp Employee gender diversity																																																

# Global Reporting Initiative Index

Description	Response	GRI	EPRA
Governance structure and composition	Mileway website: <a href="https://mileway.com/who-we-are/">https://mileway.com/who-we-are/</a>	2-9	Gov-Board Composition of the highest governance body
Chair of the highest governance body	The chair of the highest governance body is also a senior executive in the organisation. <a href="https://mileway.com/who-we-are/">https://mileway.com/who-we-are/</a>	2-11	
Role of the highest governance body in overseeing the management impacts	Report page 30 (section "Governance")	2-12	
Delegation of responsibility for managing impacts	Report page 30 (section "Governance")	2-13	
Role of the highest body in sustainability reporting	Report page 30 (section "Governance") The highest governance body is responsible for reviewing and approving the reported information. The ESG team quarterly reports on ESG information to the Senior Leadership Team and in general any ESG disclosure is reviewed by them. The executives are also responsible for reviewing and approving the ESG strategy, including the company goals.	2-14	
Conflicts of interest	At Mileway, we take ethics and integrity very seriously. We have a conflict of interest policy to make sure that everyone who represents our company, from employees to consultants and contractors, acts in the best interest of Mileway and our partners. We want to avoid any situation where personal interests might influence decisions, so we ask our team members to be fair and objective in their work. Our conflict of interest policy helps us identify and address any potential conflicts of interest to prevent and mitigate risks to our reputation and business. It's essential for us to be transparent and accountable, so we encourage everyone to disclose any conflicts they might have. If avoiding a conflict isn't possible, we work together to find ways to manage it properly. We also value fair and transparent vendor relationships, and we make sure vendors are aware of any potential conflicts of interest. We provide training to all of our team members to raise awareness about this policy and its importance. We keep records of conflict disclosures, respecting data protection policies, and welcome any feedback on how we can improve this process.	2-15	Gov-Col Process for managing conflicts of interest
Statement on sustainable development strategy	Report page 5 (section "A message from our CEO")	2-22	
Policy commitments	At Mileway, our commitment to responsible business conduct and human rights is evident through the implementation of key policies aligned with ESG considerations. These policies include anti-bribery and corruption policy, modern slavery statement (UK only), conflict of interest policy, code of conduct, supplier code of conduct, whistleblowing policy and GDPR policies. Via the Platform Astute all employees and contractors are requested to complete a training on Competing Fairly, Anti-Bribery and Corruption, Commercially Sensitive Information, Conflicts of Interest and GDPR. The policies are communicated through the Mileway's online portal. Certain external policies are available on the Mileway's website.	2-22	



# Global Reporting Initiative Index

Description	Response	GRI	EPRA
<b>Mechanisms for seeking advice and raising concerns</b>	Mileway provides several mechanisms for individuals to seek advice on implementing responsible business conduct policies and practices, as well as to raise concerns about the company's business conduct. The company has a comprehensive Code of Conduct that outlines ethical standards and provides guidance on responsible behavior. Additionally, Mileway has a Whistleblowing Policy that encourages personnel to report suspected wrongdoing confidentially and ensures that concerns are taken seriously and investigated appropriately. The General Counsel, acting as the Whistleblowing Officer, is responsible for the day-to-day oversight of the policy. The Senior Leadership Team holds overall responsibility for the policy and reviews its effectiveness. Mileway also offers confidential reporting channels, conducts training programmes, and encourages open communication to foster a culture of integrity and accountability. These mechanisms create a safe environment where individuals can seek advice, raise concerns, and contribute to responsible business practices.	2-26	
<b>Membership in associations</b>	Report pages 22 and 31 (section "Industry Collaboration" and "Partnerships")	2-28	
<b>Approach to stakeholder engagement</b>	We engage diverse groups of stakeholders, employees, investors, customers, suppliers and local communities. Through the Mileway customer hub, we engage our customers by sharing ESG information, including environmental checklists and best practice guides, health and safety policies and educational materials on energy reduction and cost savings practices. Our employees and suppliers have to follow the Mileway code of conduct and the community is engaged through meaningful and impactful corporate philanthropic initiatives by supporting local charitable endeavours.	2-29	
<b>Communication and training about anti-corruption policies and procedures</b>	All employees sign our code of conduct and via the Platform Astute all employees and contractors are requested to complete a training on Competing Fairly, Anti-Bribery and Corruption, Commercially Sensitive Information, Conflicts of Interest and GDPR. The policies are communicated through the Mileway's online portal and some of them are also available on the Mileway's website.	205-2	
<b>Total energy consumption in buildings</b>	Scope 1+2: 184.244 MWh Scope 3: 1.319.703 MWh	302-1 302-2	Elec-Abs Total electricity consumption
<b>Energy intensity of buildings (whole building)</b>	107 kwh/m2/year		DH&C-Abs Total district heating & cooling consumption
			Fuels-Abs Total fuel consumption
			Energy-Int-Abs
<b>Reduction of energy consumption</b>	Report pages 15 and 16 (Section "Environment")	302-4	
<b>Direct (Scope 1) GHG emissions (location-based)</b>	17,887 t CO2e	305-1	GHG-Dir-Abs Total direct greenhouse gas (GHG) emissions

# Global Reporting Initiative Index

Description	Response	GRI	EPRA
Energy indirect (Scope 2) GHG emissions (location-based)	15,161 t CO <sub>2</sub> e	305-2 305-3	GHG-Indir-Abs Total indirect greenhouse gas (GHG) emissions
Other indirect (Scope 3) GHG emissions Reduction of GHG emissions (location-based) <sup>1</sup>	313,054 t CO <sub>2</sub> e		
GHG intensity (location-based)	0.02 tCO <sub>2</sub> e/m <sup>2</sup> /yr	305	GHG-Int-Abs
New employee hired and employee turnover	<p>New employee hires (by age, and gender):</p> <p><b>New hires</b></p> <p>Gender</p> <p>Female 40%</p> <p>Male 60%</p> <p><b>Terminations</b></p> <p>Gender</p> <p>Female 39%</p> <p>Male 61%</p> <p>Employee turnover (by age, and gender):</p> <p>&lt;30</p> <p>Female 5%</p> <p>Male 16%</p> <p>&gt;50</p> <p>Female 0%</p> <p>Male 3%</p> <p>Total employee turnover percentage was 20% for 2022.</p>	401-1	Emp-Turnover Employee turnover and retention



# Global Reporting Initiative Index

Description	Response	GRI	EPRA
Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>Mileway follows the local market in offering benefits. This means that benefits offered to employees can differ per country. Benefits across the organisation (though not applicable for all countries) include:</p> <ul style="list-style-type: none"> <li>• Pension plan</li> <li>• Paid time off</li> <li>• Special leave arrangements</li> <li>• Life insurance</li> <li>• Business travel insurance</li> <li>• Medical insurance</li> <li>• Accident insurance</li> <li>• Lunch vouchers</li> <li>• Learning &amp; development opportunities with Mileway University incl. LinkedIn Learning subscription</li> <li>• Hybrid working as standard</li> <li>• Employee referral programme</li> <li>• Various travel benefits (role dependent)</li> </ul>	401-2	
Parental leave	13 employees took parental leave in 2022	401-3	
Average hours of training per year per employee	Report page 27 (Section "Social")	404-1	Emp-Training Training and development
Programmes for upgrading employee skills and transition assistance programmes	Report page 27 (Section "Social" > "DEI" > "Training")	404-2	
Percentage of employees receiving regular performance and career development reviews	100% of employees receive regular performance and career development reviews. The performance is reviewed every quarter and at the end of the performance year the employees have an end of year conversation with their manager to reflect on the year gone, check on development progress and career conversation.	404-3	Emp-Dev Employee performance appraisals

# Global Reporting Initiative Index

Description	Response	GRI	EPRA
Diversity of governance bodies and employees	<p>Percentage of individuals within the organisation's governance bodies in gender and age group:</p> <p>Senior Leadership Team</p> <p>Female 0%</p> <p>Male 1%</p> <p>Leadership Team</p> <p>Female 1%</p> <p>Male 4%</p> <p>Manager</p> <p>Female 6%</p> <p>Male 11%</p> <p>Other</p> <p>Female 37%</p> <p>Male 40%</p> <p>Legend: &gt;50 (light green), 30-50 (dark blue), &lt;30 (light blue)</p>	405-1	Diversity-Emp Employee gender diversity
Operations with local community engagement, impact assessments and development programmes	Report pages 25 and 26 (Section "Social" > "Community Engagement")	413-1	Comty-Eng Community engagement, impact assessments and development programmes



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