

Climate Change Policy

Introduction

As one of Ireland's leading housebuilders, we acknowledge that climate change presents several risks to our business. Climate change will cause more extreme weather events, such as storms and heatwaves, as well as an increased risk of flooding or water shortages. Therefore, the result of climate change may have an impact on our land acquisition strategy, access to raw materials in our supply chain, our direct operations, and the design of the homes and places we create. The Group takes a proactive approach to manage climate-related risks, as we recognize that we have a role to play in reducing our impact on climate.

Categorising Climate-Related Risks

To manage climate-related risks more efficiently, the Group categorizes specific risks into the following areas:

- **Regulatory (Current and Emerging) Risks:** More stringent environmental standards may result in greater construction and carbon pollution costs, as well as causing additional planning delays.
- **Physical (Acute and Chronic) Risks:** Permanent changes in weather patterns and unexpected extreme weather events, such as flooding and storms, could increase operating costs through construction delays and/or supply chain disruption and/or damage to existing materials and products in stock.
- **Product Risk:** Government and customer demands for sustainable housing are increasing. These demands must be considered when designing our homes and communities.
- **Supply Chain Risk:** Costs of raw materials required for our direct operations may be increased with more rigorous environmental requirements for our supply chain.
- **Competitive Risk:** Meeting the expectations of stakeholders, protecting our reputation, and ensuring our ability to adapt to changing consumer and regulatory needs.

The Group takes these risks into account during our business planning, as they could have significant medium to long-term implications for the housebuilding industry and the Group.

Classifying Our Responsibilities

We are committed to mitigating climate-related risks that affect the Group, our stakeholders, and the environment in a practical and robust way. To do so efficiently, we have classified our responsibilities into three broad categories:

1. **Reducing Emissions from Our Operations:** Minimizing our contribution to climate change through the reduction of emissions from our operational use of energy, fuel, water, and waste, as well as greater procurement of more sustainable materials.

Actions We Are Taking

1. Reducing Carbon Emissions:

- Setting quantitative targets for reducing carbon emissions from our direct operations.
- Improving energy efficiency through onsite generation or purchasing renewable energy.
- Reducing the use of water, materials, and the generation of waste.
- Promoting energy efficiency awareness amongst our employees.
- Investing in innovative methods of construction.
- Reducing business mileage through the use of technology and fleet management.
- Procuring materials in accordance with our Environmental Policy.
- Encouraging our supply chain to reduce the emissions and waste associated with the goods and services they provide to us.

2. Building Sustainable Homes:

- Focusing on “beyond-NZEB (Nearly Zero Energy Building)” standards in the products we deliver.
- Providing features that encourage residents to live a more sustainable lifestyle.
- Developing communities with environmentally efficient and sustainable infrastructure, such as EV charging points, cycle lanes, connections to public cycle lanes, and walking permeability.
- Providing practical advice to our customers on how to use energy efficiently.

3. Building for the Future:

- Developing homes and communities that consider potential climate change risks.
- Evaluating energy security and thermal needs of our houses for their entire lifetime.
- Adhering to local building regulations regarding relevant climate-change adaptation techniques and technologies.
- Researching emerging SMART technologies and techniques.

Roles and Responsibilities

This policy will be reviewed annually and is approved by the Group Board.