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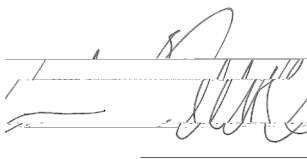
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1.0 Circular economy policy statement

This statement supports ISG's stance on sustainability, the environment, procurement and the use of materials, products and components / systems. It also outlines our commitment to the adoption of circular economy principles which aim to:

- Deliver design and construction for longevity, adaptability, flexibility and deconstruction at end of use / life.
- Develop processes around the adoption of digital information and digital platforms which will aid reuse and repurposing throughout the lifetime of materials, products and components / systems and at end of use / life.
- Influence Design for Manufacture, Assembly and Disassembly (DfMAD) and pursue a strategy of procuring Modern Methods of Construction (MMC) where this encompasses circular principles.
- Optimise material use and minimise waste.
- Reuse and repurpose materials, products and components / systems at their highest value e.g. at the top of the waste hierarchy, at end of use / life where economically viable, without causing an adverse environmental impact and meeting the requirements of building regulations and other codes for a safe built environment.
- Explore the use of products as a service, where appropriate,

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2.0 Organisational responsibilities

As a construction management contractor, ISG is responsible for ensuring that work is performed in compliance with corporate processes to enable the adoption of circular economy principles. This includes execution and management of all work performed by direct company employees, subcontractors and direct-hire labour regarding compliance with legislation, approved industry codes of practice, best available techniques, commitments and approvals relating to the project.

The circular economy policy has been produced for all activities undertaken by ISG that form part of our scope of works; this includes offices, sites and off-site operations. ISG recognises that regulations, customs and practices will differ between business units, but will adopt and implement, as a minimum, the standards set out in the circular economy policy.

The circular economy policy is produced and controlled by ISG's group director for sustainable business. ISG's Statutory Board (Stat Board) approves the policy and in doing so ensures appropriate resources are dedicated to its implementation.

The chief operating officer for each business unit is ultimately responsible for the implementation of the standards set out in the circular economy policy, and the execution of business operations in a responsible manner in accordance with the policy, with the support of the business unit board for the respective business unit.

The immediate responsibility for enabling circular principles in each workplace is carried by the most senior line manager involved.

Details of employee and supplier roles and responsibilities are given in ISG's 'Sustainability roles and responsibilities' document, available in the Company Management System (CMS). This document makes explicit the responsibilities of ISG's Stat Board, chief operating officers, managing directors, directors, account leads, departmental and functional heads, managers, supervisors, advisors and operatives, and all other directly employed employees and / or other employees within ISG, to ensure adequate and effective management of the adoption of circular economy principles.

3.0 Implementation and operation

3.1 Implementation procedures

ISG collects waste data from all our offices and sites on a monthly basis. At every location, a site environmental champion is identified, who is responsible for waste data collection from our own direct suppliers as well as our supply chain.

Every office and business unit has waste targets, and these targets have to be achieved in order for ISG to deliver against our annual waste reduction, and diversion from waste, targets.

Going forward, every BIM project with a Level of Development over 500 is to compile an ISG materials passport by 2024.

3.2 Objectives

ISG aims to adhere to circular economy principles across its offices and projects. In line with this, we have set the following objectives:

- Deliver design and construction for longevity, adaptability, flexibility and deconstruction at end of use / life.
- Develop processes around the adoption of digital information and digital platforms which will aid reuse and repurposing throughout the lifetime of materials, products and components / systems and at end of use / life.
- Influence DfMAD and pursue a strategy of procuring MMC where this encompasses circular principles.
- Optimise material use and minimise waste.
- Reuse and repurpose materials, products and components / systems at their highest value e.g. at the top of the waste hierarchy, at end of use / life where economically viable, without causing an adverse environmental impact, and meeting the requirements of building regulations and other codes for a safe built environment.
- Where appropriate, explore the use of products as a service, particularly in relation to short lifespan products.

3.3 Training, awareness and competence

ISG will ensure all employees are provided with appropriate training and awareness according to their position, the work they are to undertake and their circular economy responsibilities. Circular economy training requirements will be identified for each level and function across the business, and training provided as necessary. ISG's talent development team will maintain systems for ensuring individuals have acquired and maintained the knowledge and competency required. Records of training will also be maintained by the team.

3.4 Consultation and communication

We will consult with our stakeholders on a regular basis. Our stakeholders include the residents within our operating areas, our supply chain, our partners, our clients, local authorities and the representatives where we operate. We will make sure we understand their views and needs and take these into account, as best as we can, in the design and ongoing management of our developments, bearing in mind ISG's overall circular economy objectives. In addition, we will consult with ISG's supply chain to look at their circular economy capabilities via a circular economy maturity matrix, and capture data to help identify those in our supply chain that require additional support.

Our Environmental Management System (EMS) is structured to ensure that all employees have a clear understanding of what is expected of them, and the role individuals play, in relation to the adoption of circular economy principles. ISG encourages participation that promotes positive circular economy outcomes to company standards from all those affected by its operations. Appropriate communication of circular economy requirements and of roles and responsibilities will be planned into all works at workplace, operational, contractor and individual level to ensure effective communication and consultation.

Stakeholders will have access to relevant information on our circular economy performance, presented in a way that is clear and concise and shows how we are progressing. Reporting will be delivered through an annual update and via social media updates. We will publish our achievements in order to build ISG's reputation in this area.

5.0 Targets

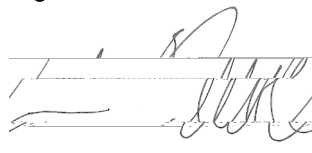
The following targets are currently set to cover the adoption of circular economy principles across ISG:

- Projects: All BIM projects with a Level of Development over 500 to compile an ISG materials passport by 2024.
- ISG: Internal 'ebay' for materials / storage facility i.e. we will develop methods for storing materials that are removed from one project, which can then be reused on other projects, by 2024.

This policy was approved by ISG's Statutory Board on 01st May 2022.

For and on behalf of ISG Limited

Signed:

A handwritten signature in black ink, appearing to read 'Matt Blowers', is written over a horizontal line. Below this line, there is another horizontal line with a signature that appears to be 'Matt Blowers' written in a different style or as a stamp.

Matt Blowers
Chief Executive Officer

Date: 03rd May 2022