

KENNEDY WILSON EUROPE SUSTAINABILITY POLICY

Kennedy Wilson Europe invests in real estate across the UK, Ireland, Spain and Italy. We recognise that seeking to minimise our environmental impact and adopt a sustainable approach should be incorporated to the extent possible as part of our overall business objectives.

KW Europe's breadth of its portfolio demands an approach to sustainability which is practical and focused in aiming to achieve real and measured improvements in sustainability-related performance. KW's European portfolio comprises assets across four countries – each with different approaches and pace of implementation of sustainability-related regulation. Our policy and approach to sustainability will be regularly reviewed as the portfolio matures and consolidates over time.

For the medium term the following five key priorities have been agreed as part of seeking to achieve a responsible and sustainable approach to the portfolio:

1. Identify relevant current and planned sustainability-related regulation across the countries in which we operate, ensuring we continue to comply with existing mandatory regulations and is preparing itself to address reasonably anticipated future changes
2. Seek to maximise energy efficiency to the extent practicable in new property developments and significant refurbishment projects, in manner consistent with our overall business objectives
3. Develop systems to monitor our energy consumption and emissions in our directly managed properties, so as to enable us to benchmark against our baseline performance
4. Identify the properties where we have operational control and aim to make energy usage improvements
5. Ensure key service providers at a property level (including construction companies and property managers) have an approach and work methodology which is consistent with our sustainability policy and priorities