

Environmental Policy

Aveo recognises the importance of operating in an ethical and sustainable manner. Both the Board and Management aim to deliver commercial success while championing the interests and experience of *our residents, our people, our investors, our community and our environment*.

This commitment extends to the minimisation of Aveo's environmental impact – specifically in the design, development and operation of the Group's retirement communities.

Aveo understands that managing environmental risk, promoting sustainable business practices and championing the principle of intergenerational equity benefits all stakeholders. This is why environmental obligations are weighed alongside other competitive and financial responsibilities.

Aveo aims to operate in an environmentally responsible way through:

- Complying with all applicable legal and regulatory requirements as a minimum.
- Observing relevant codes of practice, industry standards and environmental guidelines for the jurisdictions in which we operate.
- Identifying, assessing and managing environmental risk in an appropriate and timely manner.
- Ensuring all workers are competent, appropriately qualified and understand the impact of their actions and decisions on the environment.
- Achieving environmental sustainability targets as defined by Aveo's Sustainability Committee and included in the Group's Sustainability Report.

Strategies employed to deliver against these objectives include:

- Ensuring environmental incidents are investigated and lessons learnt are distributed to all appropriate business

divisions.

- Encouraging and providing timely and effective environmental remediation.
- Regularly consulting with our workforce and other stakeholders to improve performance outcomes and decision making on environmental matters.
- Formally defining and tracking the achievement of environmental sustainability targets.
- Providing workers and interested parties with adequate information and guidance to assist in minimising Aveo's environmental impact.
- Actively promoting the efficient use, re-use and recycling of resources, and the minimisation of waste within our supply chain.
- Periodically reviewing environmental policies and procedures to ensure compliance with legislation and ongoing relevance across the Group.
- Adopting sustainable business principles and practices that meet the needs of stakeholders without compromising future generations.
- Recognising and rewarding excellence in environmental performance.

Aveo is committed to the implementation of this Policy and tasks all officers, managers, workers and contractors to be accountable for their decisions and actions. All stakeholders must support the implementation of this Policy so as to achieve our objectives for current and future generations.

Tony Randello
Chief Executive Officer
Aveo Group Limited

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