

TERMS AND CONDITIONS OF BBP MEMBERSHIP

ABOUT THE BBP

The Better Buildings Partnership (BBP) is a collaboration of leading commercial property owners who are working together to improve the sustainability of commercial buildings. More information about the BBP, its members and programme of work can be found here.

ELIGIBILITY FOR MEMBERSHIP

Any firm, company or association or any combination thereof being a commercial property owner, real estate fund manager or investor in the UK or a major stakeholder in the UK property sector (to the extent that their membership is approved by members in a general meeting) shall qualify for membership.

GOVERNANCE

The BBP is a not-for-profit company limited by guarantee governed by its Articles of Association. The BBP is overseen by a Board, drawn from its membership. The business is managed by the BBP Executive, who are also responsible for overseeing the delivery of the BBP's Operational Plan. The BBP's work programme is overseen by working groups, each of which is chaired or co-chaired by BBP members.

THESE TERMS AND CONDITIONS

These terms and conditions apply between the BBP and each Member, in addition to the Articles of Association.

BBP MEMBERSHIP COMMITMENTS

To support the BBP's aims we use the collective weight of our members to drive market transformation, improve professional understanding and promote buildings that perform better.

As leading commercial property owners, the BBP requires all members to:

Have a board-level (or equivalent) endorsed commitment to address climate change which is consistent with the <u>BBP's Climate Commitment</u> objective to deliver net zero buildings before 2050.

Have a directly employed resource with responsibility for the execution of the business's Sustainability/ESG strategy.

Demonstrate that they have sufficient resources in place to contribute to the BBP work programme.

Complete the BBP Annual Impact Survey in order to monitor these requirements and enable the BBP Executive to assess the impact of the BBP's programme of work.



As industry leaders, the BBP *expects* Members to:

Annually monitor, report and set targets in relation to the sustainability performance of their commercial property portfolios using standardised industry metrics wherever possible.

Provide investors and borrowers with regular updates and responses to reasonable information requests on the sustainability issues that could have a material impact upon investment performance.

Support research into new technologies and innovation that could improve the operation and performance of existing buildings.

Incorporate sustainability issues into the management of their existing buildings and instruct their property managers and advisors accordingly.

Engage with their occupiers to overcome challenges and deliver mutually beneficial sustainability outcomes.

Pro-actively support and promote the BBP and its objectives.

Attend and contribute to Working Group meetings and actively participate in the delivery of Working Group objectives.

Adopt the solutions developed by the BBP as best practice, implementing them where feasible across portfolio(s) and incorporating them into engagement with investors, occupiers, contractors and property managers.

Submit, where appropriate, managed UK portfolios to the annual <u>Real Estate Environmental</u> Benchmark.

Exchange knowledge and experience with the BBP membership and wider property industry by contributing to case studies, industry insights and blogs that can be shared via the BBP website.

The BBP will annually monitor members' response to these commitments via the BBP Impact Survey.

BENEFITS OF MEMBERSHIP

Membership of the BBP is at an organisation level. The benefits of membership are accessible by individuals employed by the Member organisation.

Exclusive access to member events, including knowledge-sharing roundtables and working group meetings¹

Access to all previous Working Group meeting recordings, presentations and minutes, via the BBP's password protected Members Area of the BBP website

Networking and knowledge sharing with other leading commercial property owners and industry experts

Opportunity to demonstrate leadership within the sector through contributing to the creating of sector-leading guidance, frameworks and industry insight publications on key sustainability topics in the commercial real estate sector; as well as through becoming signatories to the BBP's Ground Breaking Climate Commitment.

¹ Current working groups include Net Zero, Climate Resilience, Building Innovation and Technology, European Investment and Lending, REEB, and the ESG Training Steering Group.



Opportunities to collaborate with peer groups to develop consistent industry approaches to sustainability issues and develop new solutions to help reduce the impacts of property portfolios, with research and development costs shared across the membership

'Informal benchmarking' to understand peer group's work on sustainability in relation to the practical implementation of specific projects and programmes, and compliance to new and existing legislation

Participation in annual environmental data collection (Real Estate Environmental Benchmark) and analysis work which allows a comparison of your own property portfolio against the wider membership

Opportunity to promote sustainability projects through the BBP website. Each member entity has their own member page where case studies, blogs, news, etc. can be promoted

Weekly news round-up to keep abreast of recent industry activity

Keeping up to date on government thinking as well as the opportunity to feed into government policy development

Discounted access to the BBP's ground-breaking ESG Training Course for Real Estate Professionals

Ability to reference BBP membership in own marketing materials

Ability to represent the Partnership at selected events

MEMBERSHIP FEES AND CANCELLATION

Annual Membership Fees

The BBP relies on membership fees for its work to transform the market. Fees are set each year by the Board of Directors and notified to Members. They will be calculated so as to enable the BBP Executive to meet its estimated costs for the year in question and to maintain an adequate reserve. Our membership year runs from 1st April to 31st March and invoices for the annual membership fees are sent at the beginning of each membership year and are payable within 30 days. Those who join between April and March pay a pro rata amount. These Terms and Conditions of Membership, include the obligation to pay the membership fees. Membership automatically renew on the 1st of April each year subject to the cancellation policy below.

Cancellation Policy

Members wishing to cancel their membership of the BBP should do so, in writing, at least two calendar months prior to the membership renewal date of April 1st. A full year's membership fee is applicable should a member not adhere to the terms of the cancellation policy. Cancellation at any other time in the BBP's operational year will not be permitted.

OTHER MATTERS

Use of entity name, branding and logos

The use of BBP's name and logo may only be used by the Member in their marketing and communications materials to express their membership of the BBP in a factually correct manner and only in line with the BBP's Brand Guidelines. Any other use by the of BBP's name and logo by the Member is only permitted with the express written permission of the BBP.



Confidentiality

When confidential matters are discussed at BBP meetings or in communications, the BBP and the Member each agree to respect the confidentiality of the other and of other members.

Liability

In accordance with the BBP's Articles of Association, in the event that the BBP ceases to trade, the liability (guarantee) of members is limited to £1, without prejudice to the obligation to pay the membership fees.

Governing Law and Jurisdiction

This agreement shall be governed by English law and the courts of England shall have exclusive jurisdiction over all disputes which may arise between the parties whether under the agreement or otherwise. The implementation of the above Terms and Conditions is at the discretion of the BBP Board.