



STAKEHOLDERS POLICY

Applicable to Curlew Capital Ltd, its subsidiaries, and all funds under its management (collectively, “Curlew”).

Effective Date: January 2026

Approved by: Chief Executive Officer and Board of Directors

1. Policy Statement

Curlew’s Stakeholders Policy is an integral part of our Corporate Social Responsibility (CSR) and Sustainability Strategy. It is intended to promote a climate of trust, transparency, and mutual respect with our stakeholders, while supporting the creation of long-term value for our shareholders and investors.

We recognise that our business decisions and activities affect a broad range of stakeholders. We are committed to understanding their expectations, engaging in meaningful dialogue, and responding to their needs in a responsible and ethical manner.

Our objective is to build strong, long-term relationships that contribute to sustainable business success and positive social outcomes.

2. Scope

This policy applies to all Curlew employees, directors, contractors, and service providers, and covers all business operations, investments, developments, and managed assets.

3. Our Stakeholders

Curlew has identified the following groups as key stakeholders:

- Employees and the employees of our service providers.
- Shareholders.
- Investors and lenders.
- Joint venture partners.
- Tenants and customers.
- Suppliers, contractors, and consultants.

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- Regulatory authorities and government bodies.
- Local communities in which we operate.
- Industry associations and the wider financial sector.
- The environment and society more broadly.

4. Stakeholder Engagement Principles

Our approach to stakeholder engagement is built on six core principles:

1. **Understanding** – Identifying stakeholder expectations, concerns, and priorities.
2. **Collaboration** – Working together to create mutually beneficial outcomes.
3. **Communication** – Providing timely, accurate, and transparent information.
4. **Responsiveness** – Addressing issues and feedback effectively.
5. **Respect** – Upholding diversity, inclusion, and human rights.
6. **Continuous Improvement** – Using stakeholder insights to strengthen our performance.

Our Commitments

5. Customer Satisfaction

We are committed to delivering high-quality accommodation and responsive services that meet the expectations of our tenants and customers.

We will:

- Monitor tenant and customer satisfaction through regular surveys and feedback channels.
- Track and respond to complaints and service requests promptly.
- Set service standards for property management and maintenance.
- Provide clear information regarding tenancy, facilities, and support services.
- Use customer feedback to drive continuous improvement.

Objectives

- Maintain strong tenant satisfaction levels.
- Resolve customer issues within agreed service timeframes.
- Review tenants' satisfaction results annually.



6. Employee Engagement

We believe engaged employees are essential to delivering long-term value.

We will:

- Foster an inclusive, respectful, and collaborative workplace culture.
- Encourage open communication and feedback.
- Conduct periodic employee engagement surveys.
- Provide training, development, and career progression opportunities.
- Recognise and reward contributions.
- Promote diversity, equity, and inclusion.

Objectives

- Maintain high employee engagement levels.
- Develop action plans in response to survey findings.
- Support employee retention and professional development.

7. Employee Health and Well-being

We are committed to supporting the physical, mental, and emotional well-being of our employees.

We will:

- Promote work-life balance and flexible working arrangements where practical.
- Provide access to well-being resources and support.
- Encourage healthy lifestyle choices.
- Foster a workplace culture that supports mental health.
- Monitor workload and workplace stress.

8. Health and Safety – Employees

Protecting the health and safety of employees is a fundamental responsibility.

We will:

- Maintain a safe and healthy workplace.
- Comply with all applicable health and safety laws and regulations.
- Provide appropriate training and resources.

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- Conduct regular risk assessments.
- Investigate incidents and implement corrective actions.
- Encourage reporting of hazards and near misses.

Objectives

- Zero work-related fatalities.
- Continuous reduction in incidents and lost-time injuries.
- Regular review of health and safety performance.

9. Health and Safety – Tenants and Customers

We are committed to providing safe, secure, and healthy environments for tenants, customers, and visitors.

We will:

- Maintain buildings in compliance with health and safety requirements.
- Ensure statutory inspections and certifications are completed.
- Provide emergency procedures and contact information.
- Manage contractor safety and access controls.
- Monitor building safety risks, including fire, water hygiene, and security.
- Respond promptly to health and safety concerns.

10. Stakeholder Relations

We seek to build constructive and enduring relationships with all stakeholders.

We will:

- Engage regularly through meetings, surveys, consultations, and reporting.
- Respect confidentiality and data privacy.
- Consider stakeholder feedback in decision-making.
- Address concerns fairly and transparently.
- Collaborate to identify opportunities for positive impact.



Stakeholder Engagement Framework

11. Understanding

We seek to understand the expectations of our stakeholders and assess how our activities may affect them.

We will:

- Identify and periodically review material stakeholder issues through our materiality assessment
- Evaluate risks and opportunities related to stakeholder concerns.
- Integrate stakeholder insights into strategic planning.
- Maintain strong local engagement through regular site visits and operational oversight.

12. Communication

Curlew aims to provide timely, truthful, transparent, and accurate information.

We will:

- Ensure stakeholders have access to clear and relevant information.
- Report financial and non-financial performance through appropriate channels.
- Maintain open lines of communication.
- Respond to stakeholder enquiries promptly.

Disclosure channels may include:

- Annual Sustainability Report.
- Investor reports.
- GRESB submissions.
- PRI reporting.
- UN Global Compact Communication on Progress.
- Corporate website and other relevant communications.

13. Suppliers and Service Providers

We expect suppliers and contractors to uphold standards consistent with our values.

We will:

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- Communicate our expectations regarding ethics, health and safety, labour practices, and environmental performance through our Service Providers Code of Conduct policy
- Assess supplier performance where appropriate.
- Encourage continuous improvement and responsible business practices.

15. Monitoring and Performance Indicators

We monitor the effectiveness of this policy using relevant indicators, which may include:

- Tenant/customer satisfaction scores.
- Complaint response and resolution times.
- Employee engagement survey results.
- Employee turnover and retention rates.
- Training and development participation.
- Health and safety incident rates.
- Supplier assessments.
- Stakeholder feedback outcomes.

16. Governance and Oversight

Responsibility for stakeholder engagement rests with senior management and is overseen by the Board.

Key stakeholder issues and performance outcomes are reviewed periodically and incorporated into strategic decision-making.

18. Policy Review

This policy is reviewed at least every two years, or sooner if required by changes in legislation, stakeholder expectations, or business strategy.

19. Approval

Approved by: Charlie Oliver
Chief Executive Officer
Curlew Capital Ltd

Version: 2026