



Waste Management and Recycling Policy

1. Introduction

Recognizing the importance of sustainable waste management and recycling in preserving the environment, Simpson Housing LLLP (“Simpson”) is committed to implementing responsible waste handling practices in our multifamily communities.

2. Purpose and Scope

The purpose of this policy is to outline Simpson Housing's approach to waste reduction, proper waste disposal, and promotion of recycling practices within our communities, contributing to environmental sustainability and resource conservation. This policy applies to all of our business activities, including our properties, operations, and supply chain.

3. Policy Statement

Simpson Housing is dedicated to reducing waste generation, enhancing recycling efforts, and ensuring responsible waste management in all our properties. We foster a culture of environmental responsibility among our staff and residents.

4. Definitions.

- **Waste Reduction:** Measures taken to reduce the amount of waste generated.
- **Recycling:** The process of converting waste materials into new materials and objects.
- **Composting:** The process of recycling organic waste into a valuable soil amendment.
- **E-Waste:** Discarded electronic appliances such as computers, office electronic equipment, and entertainment device electronics.

5. Commitments

Waste Reduction Target

- Increase waste diversion rate of our operating portfolio to 50% by 2034 compared to a 2024 baseline year.

Waste Reduction Initiatives

- Implement practices to minimize waste generation, including the use of reusable products and materials.
- Encourage residents to reduce their waste footprint through educational programs and initiatives.
- Simpson integrates an innovative, camera-based IoT waste meter technology to help optimize dumpster capacity and monitor for recycling contamination.

Recycling Programs

- Establish comprehensive recycling programs for various materials, including paper, plastics, metals, and glass, where feasible.
- Provide accessible recycling facilities and clear guidelines for residents to promote effective recycling.

Composting and Organic Waste Management

- Introduce composting facilities where feasible to manage organic waste.
- Educate residents about composting and the benefits of organic waste recycling.

E-Waste Management

- Organize regular e-waste collection events and provide information on responsible e-waste disposal, where feasible.

Partnering with Waste Management Services

- Collaborate with local waste management services to optimize waste collection and recycling efforts.

6. Responsibilities

The successful implementation of this Policy requires collective effort across all departments and employees of Simpson. Specific responsibilities are as follows:

Executive Leadership Team: Ensures integration of waste management and recycling strategies into Simpson's overall environmental objectives and oversees policy implementation.

Property Management Teams: Tasked with executing waste reduction and recycling programs at property levels and ensuring compliance with the policy.

Maintenance Teams: Responsible for maintaining waste and recycling facilities and managing waste disposal effectively.

Sustainability Team: Coordinates waste management initiatives, reports on progress, and

ensures alignment with environmental standards. The team also explores innovative waste reduction and recycling solutions.

All Employees and Residents: Expected to contribute to the implementation of this policy by actively participating in recycling programs and adhering to waste management guidelines.

7. Monitoring and Evaluation

Simpson Housing has established a system for monitoring and evaluating the effectiveness of our waste management and recycling strategies. Key Performance Indicators (KPIs) will include metrics on waste reduction, recycling rates, and adherence to policy guidelines. Regular reviews will assess the effectiveness of implemented strategies, with adjustments made as necessary to enhance waste management practices. This monitoring process will also track the environmental impact and cost savings resulting from effective waste management and recycling.

8. Training and Awareness

Comprehensive training programs will be provided to all employees and residents to enhance understanding of waste management and recycling practices. These programs will cover:

- The importance of waste reduction and recycling for environmental sustainability.
- Proper sorting and disposal techniques for various types of waste.
- Simpson Housing's specific waste management and recycling goals and initiatives.

Awareness campaigns will be launched to keep everyone informed about our waste management efforts, encouraging active participation and contribution to these initiatives.

9. Reporting

In our commitment to transparency and accountability in waste management, Simpson Housing will undertake the following reporting practices:

- **Annual Sustainability Reports:** We will publish annual reports detailing our waste management practices, recycling rates, and progress towards our waste management goals. These reports will align with recognized reporting standards.

Recognizing the value of collaboration and external verification, our reporting will align with esteemed organizations in the field, ensuring adherence to high standards of environmental accountability:

- **Waste Management Benchmarks:** We will benchmark our performance in waste management and recycling against industry standards.
- **GRESB (Global ESG Benchmark for Real Assets):** As part of our participation in GRESB, we will report on our performance in waste management and recycling, comparing our efforts with industry peers.
- **Other Relevant Organizations:** Engagement with other relevant platforms will broaden the reach of our waste management communication.
- **Stakeholder Engagement:** Beyond formal reporting, we are committed to engaging with stakeholders, including investors, residents, employees, and the broader community, sharing updates, gathering feedback, and involving them in our waste management efforts.

10. Alignment with Industry Standards and Frameworks

Simpson Housing acknowledges the crucial role of global standards and frameworks in guiding our approach to waste management and recycling. Our strategies are informed by and actively support the objectives of key frameworks, including:

- **LEED (Leadership in Energy and Environmental Design):** We seek to be in alignment with LEED's waste management and recycling criteria.
- **IREM (Institute of Real Estate Management):** In alignment with IREM's sustainable property management practices, we will report on our waste management and recycling efforts, ensuring they meet IREM's guidelines for effective waste reduction and sustainability in property management.
- **Zero Waste Certification:** Aiming to meet the standards of comprehensive waste reduction and sustainability practices.
- **Other Relevant Frameworks:** Continually assessing and aligning with additional standards that support our objectives in waste management and recycling.

This commitment to ongoing alignment ensures that our strategies remain at the forefront of waste management and recycling best practices.

11. Review

This policy will be reviewed annually to ensure it remains relevant and aligned with the latest scientific research, industry best practices, and stakeholder expectations.

12. Approval

This version of Simpson's Waste Management and Recycling Policy has been approved by Simpson's Executive Leadership Team on 12/05/2024.