OUR YEAR IN REVIEW continued

STAKEHOLDER FOCUS



OCCUPIERS

OUR APPROACH

Our Asset and Property Management teams maintain an ongoing dialogue with our occupiers. We provide high quality amenity, such as our occupier hub at DL/78, have a dedicated Customer Experience team who run a series of occupier events, and aim to take a collaborative approach to sustainability.

READ MORE / See page 24

PRIORITIES FOR 2023

- Further promote the DL/App and DL/78, and the associated benefits
- Deliver DL/28 at The Featherstone Building EC1 and drive occupier awareness
- Ongoing engagement and education around service charge and utilities cost inflation
- Work with occupiers to help further reduce their energy consumption

EMPLOYEES



LOCAL COMMUNITIES & OTHERS

We recognise that the success of the business stems from having high performing and engaged employees. We undertake annual employee questionnaires, alternating each year between full and short 'pulse surveys'. Our staff receive training on a variety of topics and are kept informed of business activities through monthly CEO-led town hall meetings and our intranet.

Our buildings are an integral part of the communities in which they sit and our engagement with them takes many forms. This can be both financial and non-financial. Employee volunteering, work experience opportunities and building open days all contribute to establishing and maintaining effective connections.

READ MORE / See pages 28 and 59 to 62 READ MORE / See pages 57 to 58

- Maintain a programme of training to ensure appropriate skills throughout the business
- Analyse 2022 'pulse survey' results with appropriate action to address opportunities
- Design and run our fifth biennial employee survey in October 2023
- Further embed diversity and inclusion, with a particular focus on disability
- Provide continued funding for our two community funds and publicise the improvements we made to the application process in 2022
- Complete and embed our new social value framework into our portfolio-wide community work



SUPPLIERS



CENTRAL & LOCAL GOVERNMENT



SHAREHOLDERS & DEBT PROVIDERS

We seek to partner with likeminded businesses. Through regular correspondence and update meetings, we operate our Supply Chain Responsibility Standard which includes our approach to net zero carbon. We adhere to strict Modern Slavery standards and are signatories to the CICM Prompt Payment Code, continuously working to treat our suppliers fairly. We maintain proactive relationships with local and central government departments where we engage across a variety of levels including local planners, local action groups and HMRC. The Group seeks to positively impact policy through involvement in various bodies, such as the Westminster Property Association (WPA). Our transparent approach to engagement with shareholders and debt providers is premised on the value we see in long-term relationships. Through the year, we host a variety of events including roadshows, presentations, property tours and a combination of oneto-one and larger group meetings. All material news is published via Regulatory News Services (RNS).

(>) READ MORE / See pages 132 to 133 (>) READ MORE / See pages 132 to 133 (>) READ MORE / See pages 132 to 133 • Ensure ongoing compliance · Demonstrate our approach to social Maintain conservative financing with our Supply Chain value as part of progressing planning with a focus on interest cover **Responsibility Standard** applications for 50 Baker Street W1 and rigorous forward planning and Old Street Quarter EC1 · Continue to focus on paying • Ensure green finance is used our suppliers promptly • Work towards further regeneration to fund green projects with of Oxford Street East partnering consistent application of our · Issue our annual Modern Slavery with WPA and New West End Green Finance Framework statement for 2023 Company (NWEC) Maintain an open dialogue • Continue to represent the real through a series of individual estate sector at the Sustainable and group events Markets Initiative (SMI)



OUR STAKEHOLDERS

Proactive and positive stakeholder engagement secures our long-term success.

We recognise that we have a responsibility to all our stakeholders. Through effective engagement we are able to build strong and sustainable relationships. The table below illustrates the value provided to Derwent London by our stakeholders and the value we create in return.

By having an in-depth knowledge of our stakeholders, their concerns and priorities, we are able to work closely alongside them to achieve our mutual goals, create value and, wherever possible, provide proactive support.

Our section 172(1) statement for the year ended 31 December 2022 is on pages 131 to 133 and demonstrates how our stakeholders influenced some of the decisions taken by the Board in 2022.

STAKEHOLDER VALUE CREATION

Derwent London is committed to delivering long-term responsible value to all key stakeholders.

Local communities & others

We are committed to supporting the communities in which we operate, including the NHS, local businesses, residents and the wider public.

- Value received: feedback on the needs of local communities and charitable organisations so that our buildings can become an integral part of the community.
- Value created: enhancement of the local area surrounding our buildings for the joint benefit of Derwent London, our occupiers and local communities. We operate as a responsible neighbour and member of the community.

Occupiers

Our success is dependent on our ability to understand and respond to our occupiers' changing needs and aspirations.

- Value received: invaluable feedback on changing occupier trends and requirements. Collaboration on our net zero carbon and community initiatives.
- Value created: design-led, amenity-rich 'long-life, loose-fit, low carbon' space which helps to retain and enrich talent. A community 'village' environment for our occupiers.

Employees

We have an experienced, diverse and dedicated workforce which we recognise as a key asset of our business.

- Value received: benefit of their talent, skills and experience. Receipt of new ideas and perspectives.
- Value created: an inclusive, fulfilling and high-performing workplace. Initiatives that support health and wellbeing. Long-term relationships with our occupiers, suppliers and other key stakeholders.

Suppliers

We outsource many of our activities to third party suppliers. We develop strong working relationships to ensure we receive the best service.

- Value received: expertise and service from our supply partners.
- Value created: sustainable relationships built on trust and mutual respect for human rights.

DERWENT LONDON

STAKEHOLDER VALUE CREATION

Central & local government

As a responsible business, we are committed to engaging constructively with central and local government to ensure we support the wider community.

- Value received: better understanding of public policy and regulatory frameworks.
- Value created: we are helping to lead the industry in supporting the Government's net zero carbon ambitions and improving the carbon footprint of the built environment. We provide access to employment and training opportunities.

Debt providers

We maintain close and supportive relationships with this group of long-term stakeholders, characterised by openness, transparency and mutual understanding.

- Value received: availability of long-term cost effective finance.
- Value created: maintenance of our strong financial position and return on investment to our debt providers.

Shareholders

We adopt an open and transparent approach with our investors with frequent contact. They play an important role in helping inform our strategy and monitor our governance.

- Value received: long-term finance, strategic input and stewardship.
- Value created: responsibly created, above average long-term returns.