European Union Regulation on Sustainable Finance Disclosures

Information Required Under the European Union Sustainable Finance Disclosure Regulation (“SFDR”)

Integration of Sustainability Risks

SFDR defines “sustainability risks” as environmental, social or governance (“**ESG**”) events or conditions that, if they occur, could cause an actual or a potential material negative impact on the value of the investment. Where appropriate for an investment, Slate conducts related due diligence to take steps to understand or otherwise develop steps to mitigate such risks.

Further, Slate’s ESG Policy (“**ESG Policy**”) sets forth its approach to addressing ESG factors in its investment decisions and management of investments made. The ESG Policy applies to all of Slate’s investments and Slate’s own operations.

Slate’s ESG Policy covers ESG related rights and obligations as may be imposed and in accordance with applicable rules, notably:

- Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector; and
- Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088.

Slate is supportive of the concepts underlying the principles expressed in the United Nations Principles for Responsible Investment (“**UN PRI**”) and American Investment Council Guidelines for Responsible Investing (“**AIC Guidelines**”).

No Consideration of Sustainability Adverse Impacts

Slate does not, within the meaning of Article 4(1)(b) and 4(5)(b) of the SFDR, consider the adverse impacts of its investment decisions on sustainability factors. Slate does not currently do so because, among other reasons, the Regulatory Technical Standards which set forth the final “principal adverse impacts” and the corresponding mandatory reporting template have not yet been adopted by European legislators, which is expected to limit the availability of investment-level data required for voluntary compliance with Article 4(1)(b) and 4(5)(b).

Slate intends to continually review this position and work towards developing more data over time in order to facilitate such considerations.

Slate is continuing to undertake initiatives across its investments, fund management, developments, property management and operations to improve the environmental resilience of its investments. These include enhancements to our designs, investment locations, energy options and property management activities. Slate's approach to managing climate risks will be incorporated into Slate's risk management framework and our responses will be based on long-term outcomes. These include our commitments to educating our partners, using renewable energy, onsite energy solutions and carbon neutral operations, which in part also have the ability to enhance financial returns.

Transparency of remuneration policies in relation to the integration of sustainability risks
Slate seeks to make remuneration an effective means for attracting and retaining employees who contribute to various aspects of performance while ensuring appropriate risk management and compliance on the part of all employees.

Slate's remuneration practices are designed to promote sound and effective risk management and not to encourage risk-taking which is inconsistent with the risk appetites or profiles of the investments being overseen.

Variable compensation for employees is primarily based on a weighting of individual and firm performance against certain relevant objectives. All employees receive a rating which is a function of both behavior and performance, which ensures performance is assessed not only on what is achieved but also on how it is achieved. These factors include consideration of performance for certain employees where specific sustainability targets are present or where certain of their duties have relevant sustainability outcomes. Further, performance ratings are impacted in cases of an employee's non-compliance with policies, including Slate's ESG Policy.