



Environmental and Social Policy

CITRA Development

Policy Statement

CITRA's vision is one of sustainable development, through the provision of quality housing solutions to the "affordable" housing market, with the added benefit of economic and social upliftment.

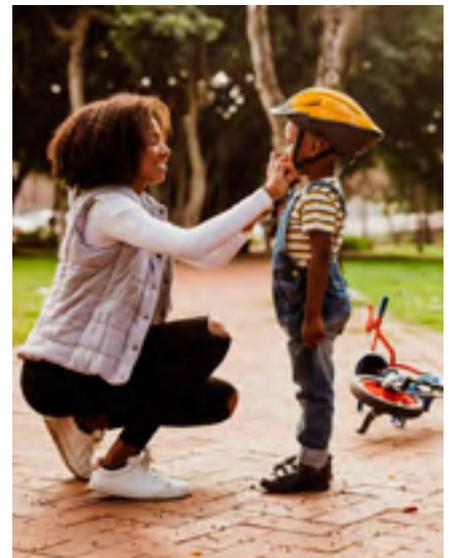
At CITRA, environmental and social sustainability rank high in our priorities. We believe that economic growth and a healthy environment go hand in hand, and recognise the importance of effective management of environmental and social issues in the development process. CITRA is committed to minimizing the environmental and social impacts of development operations, as well as continuously improving in the management of these issues.

The CITRA Environmental and Social (ES) policy outlines how this is put into practice and forms the basis of the CITRA Environmental and Social Management Systems (ESMS) that are to be implemented through the entire development process. The ESMS will identify, integrate and manage the full range of opportunities and risks in the development chain, to generate positive environmental and social impact.



Objectives of ESMS

- Aid the creation of high-quality living environments with a robust social structure, through integrated development that not only includes housing, but other possible ancillary uses e.g. education, clinics and retail as well as spaces for community gathering, recreation and relaxation.
- Provide for economic development through small business opportunities and job creation wherever possible.
- Assessment of ES opportunities, risks and impacts of relevant development activities as an integral part of the due diligence process so that ES risks are evaluated and mitigated.
- Aid development partners to assess and manage the environmental and social issues associated with their projects to meet CITRA requirements. Assist to develop and implement action plans addressing areas of non-conformance with the ESMS guidelines;
- Ongoing assessment of ES performance, with the aim of continuously enhancing positive development impact and avoiding risk.



Standards and Guidelines

CITRA has drawn up a set of standards covering key areas of ES impacts and issues, that development projects are expected to meet. Compliance with these standards would provide coverage of most key issues delineated in International Performance Standards such as the IFC Performance Standards.



The following national regulations are applied and internationally accepted industry standards and guidelines are used to support the ES management of projects.

- Applicable national and local environmental and social laws and regulations;
- The United Nations Principles for Responsible Investment (UNPRI);
- The IFC's Performance Standards for Environmental and Social Sustainability;
- The IFC's General and Sector Specific Environmental, Health and Safety (EHS) Guidelines;

Framework for ES Assessment & Management



Key steps in the management of ES considerations through the development life-cycle:

- Screen potential investments for opportunities to meet the CITRA vision and mandate requirements. Promote projects with high environmental and social benefits and few significant ES risks.
- Ensure that all projects undertaken are environmentally and socially sound and are operated in compliance with applicable national E&S laws and regulations, as well as CITRA standards.
- Conduct an ES Due diligence to identify environmental and social value-add opportunities, as well as risks and adverse social and environmental impacts.
- Ensure management of the identified economic, environmental and social aspects of the project through the development of appropriate ES action plans.
- Ensure that CITRA performance standards and requirements are met by development partners.
- Monitor project compliance to environmental and social covenants.
- Collect data to measure impact and to report on the performance of environmental and social issues to key stakeholders i.e. financiers, counterparties.



Roles and Responsibilities

CITRA is strongly committed to the principles of corporate transparency, accountability and stakeholder engagement. In its internal operations, CITRA will pursue practices in environmental management (including energy and resource efficiency, waste reduction and recycling) and human resources management (such as equal opportunity, work/life balance, health and safety).

CITRA will also seek to work with partners and counterparties who follow similar environmental and social standards.

- All members of the team are responsible for ensuring that ESG risks are adequately managed and opportunities for adding sustainable social value are enhanced at each stage of the investment process.
- The CITRA Board has overall responsibility for ensuring that projects meet the requirements of the policy.
- Oversight and support for the implementation of this policy and the Environmental and Social Management System is provided by CITRA and external specialists, where required.

NOTE: The term "environment" is defined to include both ecological (such as physical and biological) aspects and related social aspects (such as worker protection and community issues). Specifically, for the purposes of this Policy, environmental considerations include: Pollution (Air, Water, Land, Noise), land use, groundwater reservoir degradation and its contamination, waste generation and disposal, natural resource depletion, energy use and its efficiency, Impacts on Ozone layer and its depletion, deforestation, habitat and biodiversity. "Social" considerations encompass Occupational Health and Safety, working conditions, social infrastructure, child labour, gender issues, discrimination, Indigenous People's Rights and cultural heritage, Rehabilitation and Resettlement, sustainable livelihoods and community development.