



2020 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

It's All Linked





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A Message From Our CEO

Dear Fellow Stakeholders,

I am excited to share Link's inaugural annual report focused on the company's environmental, social and governance (ESG) initiatives. As you will see in the pages that follow, we view ESG as foundational to who we are as a firm, how our teams work together and all that we are building. At Link, we are focused on improving the markets and communities where we conduct business.

The year 2020 was difficult on many fronts, but our employees' pledge to make the world a better place was unwavering. I am humbled by my colleagues' commitment to our customers, our communities and each other.

This past year, we endeavored to position ourselves as the long-term sustainable partner of choice for our customers, leveraging our scale to set ambitious goals that will move the needle on the most pressing environmental issues we face today. For example, the firm aims to achieve carbon neutral operations by 2025, and to source 100 percent renewable energy by 2024.

Our development pipeline more than doubled over the past 12 months to \$4.2 billion and in that same timeframe we expanded our footprint to over 430 million square feet of logistics space across the United States. Not only has this growth allowed us to meet our customers' current needs, it has also presented us with a significant opportunity to upgrade our systems, operations and facilities, providing customers with the sustainable technology they need to remain competitive into the future.



Built to accommodate today's evolving supply chain, we understand that minimizing our environmental impact is core to the business.

We also want the people who live and work around our facilities to share in Link's success. To that end, we established [progressive partnerships](#) with non-governmental organizations like the Environmental Defense Fund to create healthier communities. In addition, we furthered the mission of [CoreGiving](#) to end childhood hunger, which became even more important during the pandemic. Link partnered with fellow Blackstone portfolio companies to create CoreGiving Day, an all-company volunteer day, donating more than 4 million meals to children. More than 400 of our Link colleagues volunteered at over 20 food pantries this past year.

Link was built to accommodate today's evolving supply chain. As such, we understand that minimizing our environmental impact is core to the business. We have geared our internal structures and policies toward empowering our colleagues to deliver a high-quality portfolio that serves customers and their surrounding communities equally. We have integrated sustainability into our business practices with an eye toward making our assets more resilient and efficient, and created a best-in-class development program focused on new infill developments and redevelopments that meet LEED standards.

More than 300 talented new employees joined Link in 2020 as our recruiting teams remained focused on tapping into diverse talent pools from across industries and time zones. In short—we want all of our nearly 700 colleagues to experience a workplace where they feel valued and empowered. In that spirit, our grassroots Diversity, Equity and Inclusion (DEI) Committee, representing a cross-section of the organization, formalized a DEI Program that was launched in 2021. Our ultimate goal is to create a culture within Link that mirrors the communities we serve.

We understand the importance of taking time to celebrate our colleagues' achievements as well as their dedication to ensuring that our company remains an exemplary corporate citizen. At Link, we have built an ethos of mutual respect, passion for our work and commitment to our communities. We believe that empathy and a genuine desire to care for one another are defining characteristics of our culture, and important reasons our customers continue to choose us as their partner.

Thank you for your support,



LUKE J. PETHERBRIDGE
CHIEF EXECUTIVE OFFICER

Logistics Real Estate Reimagined

Link Logistics is the largest logistics real estate company operating solely in the United States. A seasoned leadership team and dedicated colleagues from coast to coast are focused on creating a best-in-class organization and nurturing a diverse corporate culture where every individual has a voice. In parallel, we are improving the markets and communities where Link conducts business.

Established by Blackstone in 2019, Link is a next-generation, owner operated logistics real estate firm designed to meet the ever-changing demands of the modern supply chain. Today, the firm's portfolio includes more than 400 million square feet of pure-play logistics real estate in major markets throughout the United States. Link's real estate investment business operates a portfolio that includes modern facilities in highly sought-after infill locations.

An unprecedented shift to e-commerce coupled with technological advances and a heightened focus on sustainability has created an opportunity to help businesses meet increasingly dynamic supply chain requirements. To that end, Link has deployed advanced logistics technology solutions so our customers can move products more efficiently.

Link is focused on exceeding the needs of our customers, who are navigating a rapidly changing supply chain and confronting some of the biggest challenges facing our global community today. As the fastest growing owner of logistics space in the country, Link sits at the intersection of industries, people and the environment. We want to use our position, ideas and influence to design solutions, invite dialogue and drive progress in the industry.

From our emphasis on sustainable development to our commitment to eradicating childhood hunger through a partnership with [CoreGiving](#), Link is determined to make the world a better place one building at a time, one community at a time.

Link is determined to make the world a better place one building at a time, one community at a time.

2020 HIGHLIGHTS



4MM+

meals donated to [CoreGiving](#) in partnership with our fellow portfolio companies

2020 Company Statistics*

412MM

square feet of logistics facilities serving major U.S. distribution markets



2,800+ properties nationwide



6,100 customers



\$1.8b+ development pipeline



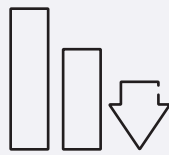
400+ employees throughout the U.S.

*Updated numbers can be found on [Link Logistics Webpage](#).



34+

million square feet of operations updated to LED lighting



6%

energy reduction between 2019-2020¹

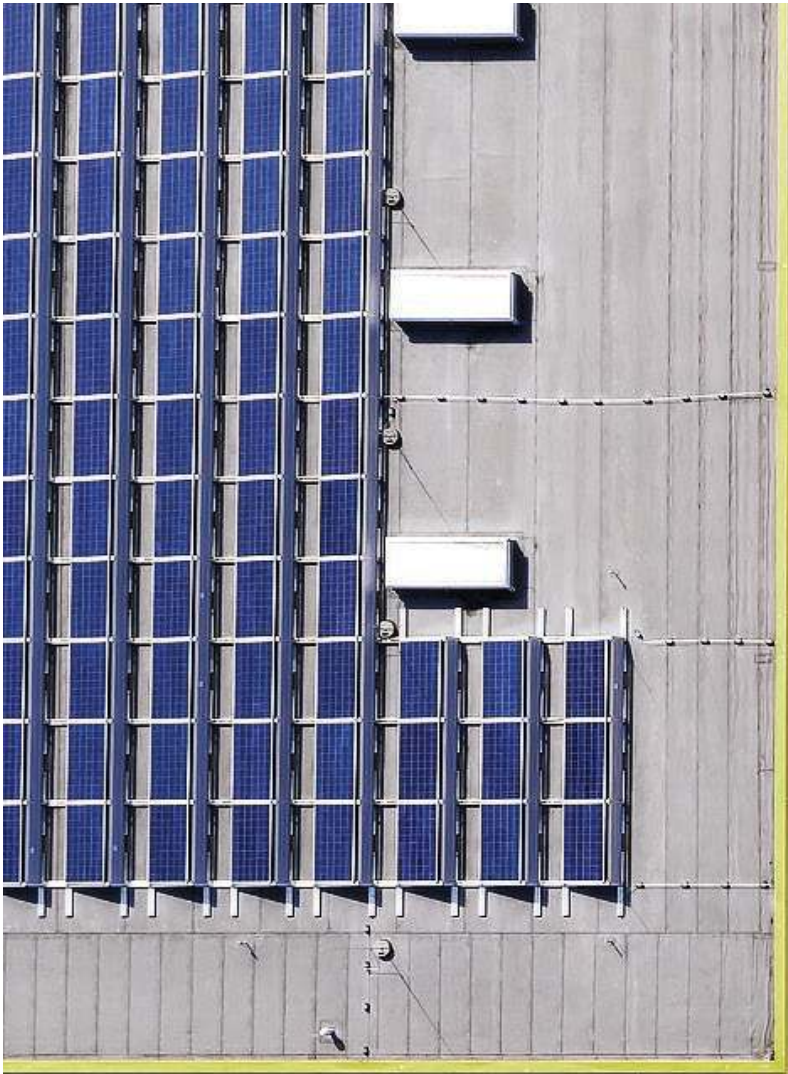


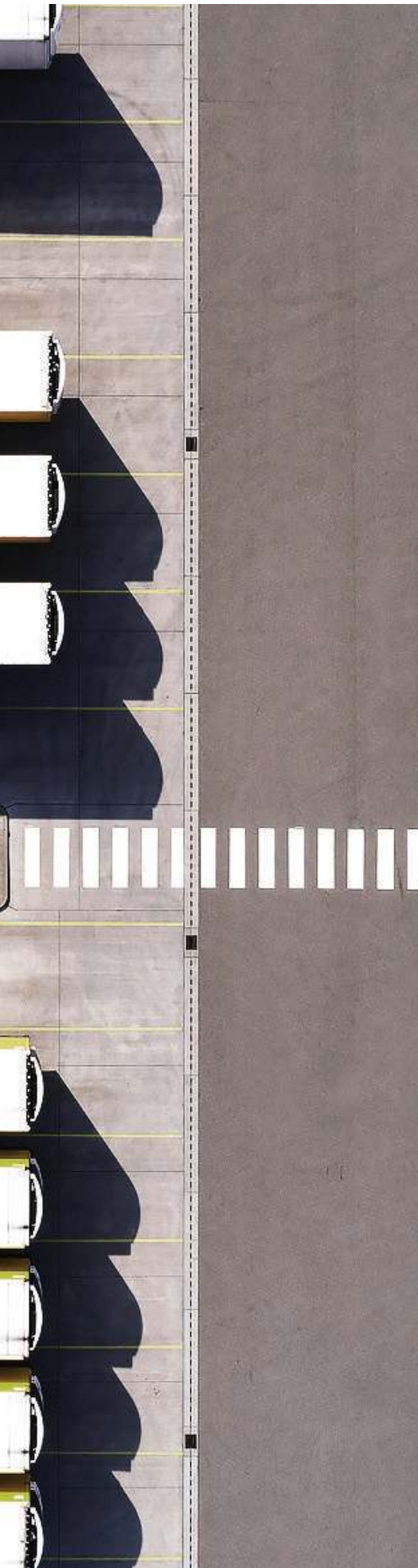
63 MW

of renewable energy capacity²

¹ Where utility data was monitored

² This energy is generated on-site but is not purchased by Link





ESG Vision

As the fastest growing owner of logistics space in the country, Link sits at the intersection of industries, people and the environment. In an effort to ensure that sustainability remains an integral part of the way we operate, we are forming innovative partnerships, investing in the health of our communities and helping our customers achieve their carbon emissions goals.

Impact by Design

Launching Link during this time of social and environmental inflection presents both challenges and extraordinary opportunities. We realize that the resources we all rely on are finite and that access to them is not equal. It is imperative that our operations, positions and relationships counteract climate change and advance social equity so that we may lead others to do the same. We are meeting this moment by driving the innovation our customers need to transition to a low-carbon economy and advancing important efforts supporting environmental responsibility, social equity and community impact.

In 2020, we set out to create an ambitious ESG strategy with foundational commitments, targets and programs on which we could transparently report our progress. Our strategy informs our business model by ensuring that we grow resiliently and sustainably. While we are just getting started, we are committed to doing things the right way.



We are not interested in business as usual—we are building Link on disruption and sustainable innovation.

SAM STOCKDALE
VICE PRESIDENT,
ENVIRONMENTAL SUSTAINABILITY

Our Commitments

Environmental

CARBON NEUTRAL OPERATIONS BY 2025:



100% renewable energy use in our operations by 2024



100% LED or high-efficiency lighting retrofitted and installed by 2025



300 MW solar energy installed by 2025



100% benchmarked via U.S. EPA ENERGY STAR®



100% of new developments achieve LEED certification

Social



Formalize Diversity, Equity and Inclusion goals in 2021



Benchmark portfolio using WELL building standard



8 hours paid volunteer time in addition to annual CoreGiving Day

Governance



Quarterly sustainability committee meetings at a minimum



Annual reporting through GRESB and CDP



A portion of executive bonuses tied in part to ESG performance in 2021





Environment

We are investing in ESG to ensure our properties are safer, healthier and more efficient for the people who work in them and live nearby.

Our breadth and scale combined with our position at the crossroads of major industries means that our actions have the potential to make a positive impact that ripples throughout the supply chain.

Our Approach to Climate Change



Commercial buildings in the U.S. accounted for 16 percent of CO₂ emissions in 2019,³ while the transportation sector, at 29 percent, was one of the largest contributors to greenhouse gas emissions.⁴ Sitting at the intersection of these two sectors, Link has an extraordinary opportunity to address the societal issues of climate change and air pollution. Paving the way towards a cleaner future will require us to act on innovative ideas that acknowledge the interdependency of our systems [see [Investing In Our Collective Health](#)].

Transitioning to a low-carbon world requires a collective effort. We are committed to achieving carbon neutral operations by 2025 and having a material impact on the health of our communities. We are directing our efforts into improving our own energy efficiency and increasing our use of renewable energy. Having a climate strategy based on data, best practices and real estate management core competencies will enable us to support the decarbonization of our tenants.

In 2020, we completed a GHG inventory of our Scope 1, 2 and 3 emissions. The inventory will serve as our baseline and inform our company-wide targets. Scope 3 emissions, including emissions of our tenants, in our portfolio currently make up 94 percent of Link's total GHG emissions. Partnering with our tenants on Scope 3 emissions in our portfolio is central to our carbon management strategy and essential in making a measurable impact.

We believe accountability drives progress. With better visibility into our portfolio's energy and emissions profile, we can amplify our impact on energy and emissions reductions.

³ U.S. Department of Energy—Energy Information Administration. *Annual Energy Outlook 2020*. Table 18. Energy-Related Carbon Dioxide Emissions by Sector and Source.

⁴ "Fast Facts on Transportation Greenhouse Gas Emissions." EPA, Environmental Protection Agency

We are committed to achieving carbon neutral operations by 2025.

GREENHOUSE GAS (GHG) EMISSIONS

2020 Emissions Baselines

(MTCO₂e)



To establish our baseline, we partnered with RE Tech Advisors to analyze our 2020 Greenhouse Gas (GHG) emissions. The GHG inventory was prepared in accordance with the [Greenhouse Gas Protocol's Corporate Accounting and Reporting standard](#) and the U.S. Environmental Protection Agency's (EPA) guidance and best practices for [Direct Emissions from Stationary Combustion Sources](#) and for [Indirect Emissions from Purchased Electricity](#). To calculate our emissions, we used the operational control method to define our GHG inventory boundaries.

With our established baseline, we will focus on strategically reducing emissions through energy efficiency strategies and setting emissions reduction targets.

Scope 1 emissions are from company-owned and controlled resources.

Scope 2 emissions are indirect emissions from the generation of purchased energy from a utility provider.

Scope 3 emissions are all indirect emissions not included in Scope 2, that occur in the value chain of the company.

UNLOCKING THE POWER OF PARTNERSHIPS:

Investing In Our Collective Health

Link is investing in groundbreaking partnerships and research and development (R&D) to enable low-carbon solutions that curb climate change and protect the health of our neighbors. Our unique position at the intersection of real estate and transportation presents us with an opportunity to help tackle environmental challenges that impact the health of our communities.

One way Link is catalyzing change is by developing the foundational infrastructure to enable zero-emission shipping across the country. Aiming to reduce the transportation sector's significant emissions, our customers are deploying electric vehicles (EVs) to replace the heavy-duty trucks that haul products to and from facilities like ours. We are working to install the infrastructure these EVs will need, including charging capabilities at our warehouses and recharging hubs to power short- and long-haul deliveries.

Our R&D is guided by our belief that technology should address health equity. We recognize that disproportionately impacted communities are often exposed to significant levels of pollution that can exacerbate health issues like asthma, heart disease and diabetes.

Working closely with Environmental Defense Fund (EDF), we analyzed more than 1,200 communities that host our warehouses across four states in order to identify those with the greatest opportunities to improve health outcomes according to 2020 U.S. census data. This information will allow us to maximize the benefits of EV infrastructure by prioritizing the development of EV charging in the communities that need it most. "It is truly unprecedented work for the real estate sector," said Aileen Nowlan, at EDF.



It is truly unprecedented work for the real estate sector.

AILEEN NOWLAN
ENVIRONMENTAL DEFENSE FUND



Five Initiatives Anchor Our Strategy

1

100% New Developments LEED Certified

Decarbonizing existing buildings is essential for our industry to address environmental challenges like climate change, poor air quality and water pollution. In 2020, we committed to ensuring all new construction will be LEED v4-certified under the Core and Shell framework to further our energy efficiency and carbon emissions reduction efforts.

2

100% Lighting Conversion by 2025

Lighting is typically 55 percent of a distribution center's electric load, representing a significant opportunity for Link and its customers to move towards greater energy efficiency. We have been converting fluorescent lighting to LEDs across our portfolio, aiming for 100 percent conversion by 2025.*

LED lighting not only cuts consumption and costs but improves light quality for the people who work in our sites. The change highlights the alignment of environmental efficiency and human health, a core feature of our strategy.

3

\$63MM for Thermoplastic Polyolefin (TPO) Cool Roofs

The path to emissions reduction begins with curbing energy consumption. In 2020, Link conducted a review of its facilities to identify sites that would benefit from the installation of TPO Cool Roofs, a reflective, ultraviolet-resistant surface that repels heat, which can significantly lessen heating and cooling costs. Link invested \$35 million in installations in 2020 and we are estimating an additional \$28 million investment in 2021.



*100% LED or high-efficiency lighting retrofitted and installed by 2025.

4

100% of Properties Benchmarked in ENERGY STAR® Portfolio Manager®

Benchmarking, a foundation of any emissions reduction strategy, has long been an obstacle in the industrial sector due to tenants having operational control of utilities. At Link we understand the power of leveraging data analytics to understand our energy footprint. In 2020, we began an industry-leading effort to benchmark energy and water use at each of our more than 2,800 facilities. Using the U.S. Environmental Protection Agency's (U.S. EPA) digital ENERGY STAR® Portfolio Manager® allowed us to navigate benchmarking challenges amid COVID-19 restrictions and continue to meet energy transparency requirements.

Digitizing building information will be important as Link looks to take responsibility for Scope 3 emissions. As a member of the ENERGY STAR® Warehouse Leadership Working Group and other industry organizations, we are working to improve the way data is collected and shared to tackle common challenges like climate change.

5

100% Renewable Energy by 2024

Transitioning our operations to 100 percent renewable energy is critical for Link to achieve carbon-neutral operations by 2025. To accomplish that transition, we continue to increase operational efficiency, secure Power Purchase Agreements (PPA) for clean energy and leverage Renewable Energy Certificates (REC) from onsite solar arrays as a bridge strategy.

RE100

We joined the RE100 initiative with some of the world's most influential businesses to drive the transition to 100% renewable electricity.

Creating Shared Value for Tenants

As a young company, we want to transform the industry's traditionally static landlord-tenant relationships into dynamic, sustainability-focused and mutually beneficial partnerships. We are creating new models for collaboration by tapping into the deep well of environmental experts to take on critical issues like environmental justice and health equity.

Helping Tenants Thrive

When the pandemic disrupted supply chains it was especially difficult for smaller companies, which make up 80 percent of Link's customer base. In an effort to provide support during this challenging year, Link offered tenants deferral agreements and interest-free loans in 2020.

We are also looking at ways to optimize our buildings to protect the health of essential workers our customers employ at warehouses.

Leveraging the Power of Green Leases

Link is integrating green lease language into our standard lease agreement. This language covered 7 million square feet in our portfolio at the end of 2020. The language encourages better data sharing, renewable resource use and improvements to tenant health and wellness. In 2022, we will launch a tenant web portal and dedicated sustainably contact.



UNLOCKING THE POWER OF PARTNERSHIPS:

Shared Purpose With Our Customers



Forging engaging, active partnerships built on shared purpose with our customers is a hallmark of the way Link is modernizing the industrial real estate business. This approach is instrumental to achieving healthy, energy-efficient and data-driven operations.

In a 2020 survey, our tenants said they wanted to collaborate on sustainability projects and expressed their support for reducing energy consumption. For customers like Iron Mountain, collaboration is crucial to achieving mutual sustainability goals, said Lauren Fitch, Global Energy Manager, CBRE (Iron Mountain Account). When the COVID-19 pandemic halted U.S. EPA ENERGY STAR® certifications—a stringent energy performance standard—Link partnered with RE Tech Advisors to use its Engineer in a Box™ tool to certify buildings virtually according to ENERGY STAR® protocols.

The certification indicates a top performing building and is a critical priority for Iron Mountain. “It was truly a successful partnership to make the process as seamless as it could be,” Fitch said. After a compelling pilot, Link is looking forward to offering this tool more widely, enabling tenants to certify at a faster and more cost-effective rate.

“More than ever, the relationship between tenant and property owner is critical to the success of achieving energy management goals,” Fitch said.



More than ever, the relationship between tenant and property owner is critical to the success of achieving energy management goals.

LAUREN FITCH
GLOBAL ENERGY MANAGER,
CBRE FOR IRON MOUNTAIN







Social

Using our influence for positive change is good for society and good for building a stronger, more resilient company.

Being a good corporate citizen also means lifting up those beyond our walls. Link takes its role in the community seriously. We care deeply about our neighbors and believe it is our responsibility to have a positive effect on the health and wellbeing of our employees, tenants and communities.

Our Response to COVID-19

The COVID-19 pandemic began taking its devastating toll on communities and businesses around the world shortly after Link was established in May of 2019. Facing such a significant challenge from the outset made us determined to prioritize taking care of our employees, customers and the people who live in the communities we share.

We quickly invested in a COVID-19 prevention program and protocols to keep people safe. We recognize that quarantining comes with serious stresses, such as working while managing family responsibilities. Because of that, we provide our employees with free online mental health services and actively encourage them to use these resources. Our employees also receive paid time off to get vaccinated.

We continue to support our workforce during COVID-19, including through:



Flexible working hours



Permanent hybrid working arrangements



Home office technology



Mental health support



Paid time off to get vaccinated

Taking care of people is one of our top priorities as a company.



The pandemic put humanity and compassion at the center of our culture, which has brought us closer and made us stronger. Throughout this time, I've had the opportunity to deepen my relationships with the people I work with every day, to get to know their stories and learn about their families.

SONYA HUFFMAN
CHIEF ADMINISTRATIVE OFFICER

Putting People First

Link is focused on building the most nimble, technologically advanced industrial real estate company. The energy our employees bring to Link catalyzes our success and underpins our purpose, culture and customer relationships.

Our People Strategy is based on hiring and retaining diverse top talent during a time of rapid expansion. We want to stand out in the industry for having an entrepreneurial work culture that is fair, equitable and inclusive.

Last year's events highlighted the fragility of life and the prejudice and social inequities that are deeply rooted in society. At Link, we do not tolerate discriminatory behavior. We are focused on welcoming everyone and leveraging the inherent value in diversity of all kinds.

In our annual Link employee survey, more than 96 percent of respondents indicated they work collaboratively. Our culture reflects our values and who we are; making sure every individual is invited to contribute to that culture is important to us. We are proud to have a leadership team that is accessible and sets the standard for collaborative and respectful relationships.

More than 96% of Link employees indicated they work collaboratively when responding to our annual survey.



PEOPLE PROFILE:

Thulasi Ram Khamma



I take great comfort in knowing that each team member feels equally responsible for all tasks. If I need help, the entire team is here for me.

THULASI RAM KHAMMA, PhD
DIRECTOR, ENERGY DATA & ANALYTICS

When Thulasi Ram Khamma was growing up in India, his parents constantly reminded him to turn off fans and lights around the house. He chuckles at the memory, noting that his family's energy-conscious habits may have been what first steered him towards a career in sustainability.

Last year, Ram joined Link as Director, Energy Data & Analytics, bringing with him valuable experience and education—he has two master's degrees, one each in statistics and architecture and a doctorate in architectural and building technology. Ram is part of a new generation of employees driving technological advancements and innovation in an industry ripe with opportunity.

Ram discovered his passion for sustainable design as a student while he was still in architecture school. "I realized that people were just building a lot of projects that were aesthetically pleasing without much thought

for the environment." Since then, he has been focused on developing data-driven strategies to risk-manage operational expenses in commercial real estate through energy efficiency and renewable energy procurement. At Link, he is developing machine-learning models integrated with the ESG data platform to facilitate smart energy management, economical renewable energy procurement and ESG reporting across the company's 412 million square-foot portfolio.

Ram said he is thankful for Link's collaborative culture and open-minded leadership that believes in investing in good ideas. "I take great comfort in knowing that each team member feels equally responsible for all tasks. If I need help, the entire team is here for me," he said. "That is one of the things that will keep me at Link for quite a while."

Building an Inclusive Future

We believe corporations have an important role to play in contributing to racial equity and social justice, not only using their influence and resources for internal change, but also externally in their communities and beyond.

As a young company, Link has the opportunity to grow the right way. We want to reflect the diversity of the communities we serve and to have a culture where every voice is valued. We want to nurture an environment where employees feel a sense of belonging and connectedness, and feel empowered to do their best work. We aim to attract a diverse talent pool and hire the best employees while providing them with the support and resources that make people want to stay.

Enhancing Insights Through a Diversity Survey

In 2020, we engaged a third-party consultant to conduct a diversity survey to gain insights into our organization, expand our definition of diversity and build a baseline to benchmark progress. We are grateful to the employees who participated in the survey by sharing their experiences around additional dimensions of diversity—such as disability, sexual orientation and caregiving—as well as aspects like inclusion and empowerment that impact the employee experience. Their stories help us to better serve the range of needs across our workforce.

Driving Progress With Our Diversity, Equity and Inclusion (DEI) Committee

Our DEI committee will launch Link's formalized goals in 2021 but has been progressing change through the following commitments:



100% participation in DEI training program for all employees

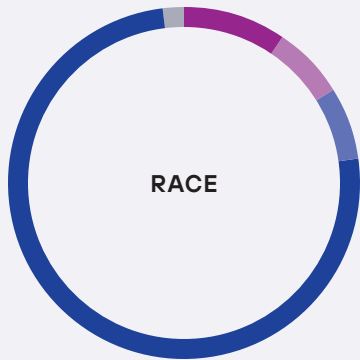


Launch a vendor diversity program

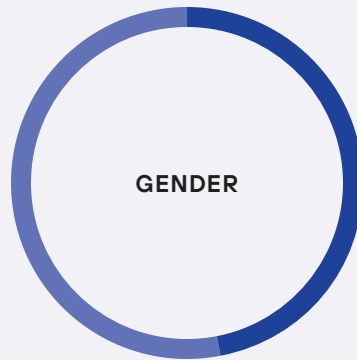
We aim to reflect the diversity of the communities we serve and to have a culture where every voice is valued.



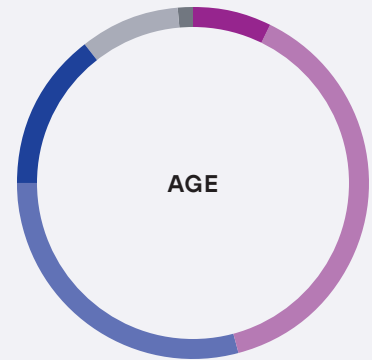
Our Team



- 9% ASIAN
- 7% BLACK
- 7% HISPANIC OR LATINO
- 75% WHITE
- 2% TWO OR MORE RACES



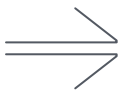
- 47% FEMALE
- 53% MALE



- 7.37% 18-24
- 38.48% 25-34
- 29.26% 35-44
- 14.52% 45-54
- 9.22% 55-64
- 1.15% 65+

Our DEI Program

In 2020, we began building a three-part DEI program centered around recruitment, our culture and community influence. Going forward, we will continue to ask difficult questions and listen—especially when the conversation is uncomfortable. We understand that will make our country, community and company better.



Recruiting Pathways will help us build a strong pipeline of talent that can progress towards leadership roles. That includes partnering with historically Black colleges and universities and working with recruiters to find candidates from under-represented groups.



Our Culture is focused on the employee experience and ensuring all Link employees have access to and awareness of promotion processes, career advancement resources and educational opportunities.



Our Community Impact will be advanced in 2021 and is centered around creating a positive impact on the communities we live, operate and invest in.

Connecting With Our Communities

The profound effects of COVID-19 on communities and families across the country have surfaced a host of intersectional social justice issues. Over 35 million people, more than 10 million of them children, were food insecure before COVID-19 hit the U.S. Since the pandemic began, that number is projected to have risen to more than 42 million people, including one in six children.⁵

We believe corporations play an important role in tackling these challenges head-on and taking action to shape a more equitable and just society. To do our part, Link is teaming up with NGOs in an effort to positively impact communities that face significant economic and health inequities.

As part of our commitment to strengthening neighborhoods, we have partnered with our fellow portfolio companies in support of CoreGiving, a non-profit organization dedicated to ending childhood hunger in the United States. CoreGiving donates 100 percent of funding to food banks across the nation. In 2020, CoreGiving served over 4.1 million meals to children in need.⁶

We consider Link to be a member of the communities in which we live and work, and we are humbled by the way our employees have demonstrated their belief in this. We support their efforts by granting our team members an additional eight hours of paid time off every year to participate in the company's annual CoreGiving Day. In 2021, we will establish a collective volunteering hours goal to encourage the type of site-level altruism that is characteristic of the Link ethos.

100%

**of CoreGiving
donations go directly
to the communities
where we live and
operate.**

⁵ The Impact of the Coronavirus on Local Food Insecurity in 2020 and 2021, Feeding America

⁶ "CoreGiving announces first annual CoreGiving Day to be held on September 23, 2021." Business Wire.



We are trying to empower communities by facilitating resources and opportunity—the goal is shared prosperity.

LUKE PETHERBRIDGE
CHIEF EXECUTIVE OFFICER AND
COFOUNDER OF COREGIVING







Governance

Maintaining the highest level of corporate governance, ethics and integrity is core to our company values and essential to Link's long-term success. Our culture of transparency keeps us accountable and encourages our employees to call out wrongdoing.

Link, in conjunction with Blackstone, has adopted policies and codes that build and demonstrate excellence in corporate governance and proper oversight. We expect employees to make responsible decisions that reinforce trust and embody our core values.

INCENTIVIZING ESG PERFORMANCE



Link awards all employees an annual bonus based in part on the achievement of its GRESB score.

A portion of executive bonuses will be tied in part to ESG performance in 2021.



Materiality

Our sustainability strategy is informed by what is material to our business and our stakeholders, aligning with the Global Reporting Initiative's guidance on materiality. Our stakeholders are diverse and include our employees, investors, tenants, suppliers and the communities we serve.

To determine materiality, Link conducted external and internal interviews and surveyed a cross section of leadership from our business departments. The issues identified as most material included:

- ☑ Culture
- ☑ Diversity and Inclusion
- ☑ Energy Usage
- ☑ Reputation

We will complete a materiality assessment every two years to inform our strategy, direct our impact and guide disclosure.

Our sustainability strategy is informed by what is material to our business and our stakeholders.

ESG Oversight

Link's Board of Directors has ultimate oversight of ESG risks and opportunities. Our Board of Directors oversees governance, compliance and risk management, as well as guides senior management in the long-term success of the company.

The Board receives updates on ESG priorities and progress at every meeting. Started in the fourth quarter of 2020, these updates are discussed by the full board quarterly. The entire Board has oversight of ESG issues at Link.

Link launched a sustainability committee in 2020, composed of senior leadership, tasked with implementing and advancing sustainability initiatives. Link's CEO meets weekly with the Vice President of Environmental Sustainability to discuss climate-related projects and strategy, budget, successes and next steps.

ESG Governance



Risk Management

Link recognizes that climate change poses imminent risks to all real estate companies. Regulations may begin mandating stricter building code requirements in areas like energy efficiency and site location; customers will increasingly seek logistics facilities that help them meet their own climate goals; and more frequent extreme weather events may adversely affect properties. Link is committed to managing these and other regulatory, market and physical risks.

Metrics and Targets

In September 2020, Link's Vice President of Environmental Sustainability presented Link's proposed climate-related commitments and priorities to the Board of Directors. The presentation outlined climate strategy recommendations, anticipated budget and Link's ESG strategy development.

The Board of Directors approved the proposed climate-related targets along with the budget needed to meet those targets, including: committing to powering 100 percent of all operations with renewable energy by 2024, benchmarking 100 percent of the company's building portfolio in EPA's ENERGY STAR Portfolio Manager® and, ultimately, achieving carbon-neutral operations by 2025.



Ethics Guidelines

Our customers, suppliers and other stakeholders rely on Link to operate with the utmost integrity. Conducting business in an ethical, transparent, and honest manner is not only the right thing to do, it is also integral to our success.

To that end, we have created internal processes and guidelines, including:

- ☑ Code of Ethics and Conduct
- ☑ Acquisitions Process Checklist
- ☑ Compliance Manual
- ☑ Supplier Code of Conduct

Policies

Our policies and procedures are subject to ongoing monitoring and review with oversight from our senior executive officers and support from Link's legal and compliance departments.

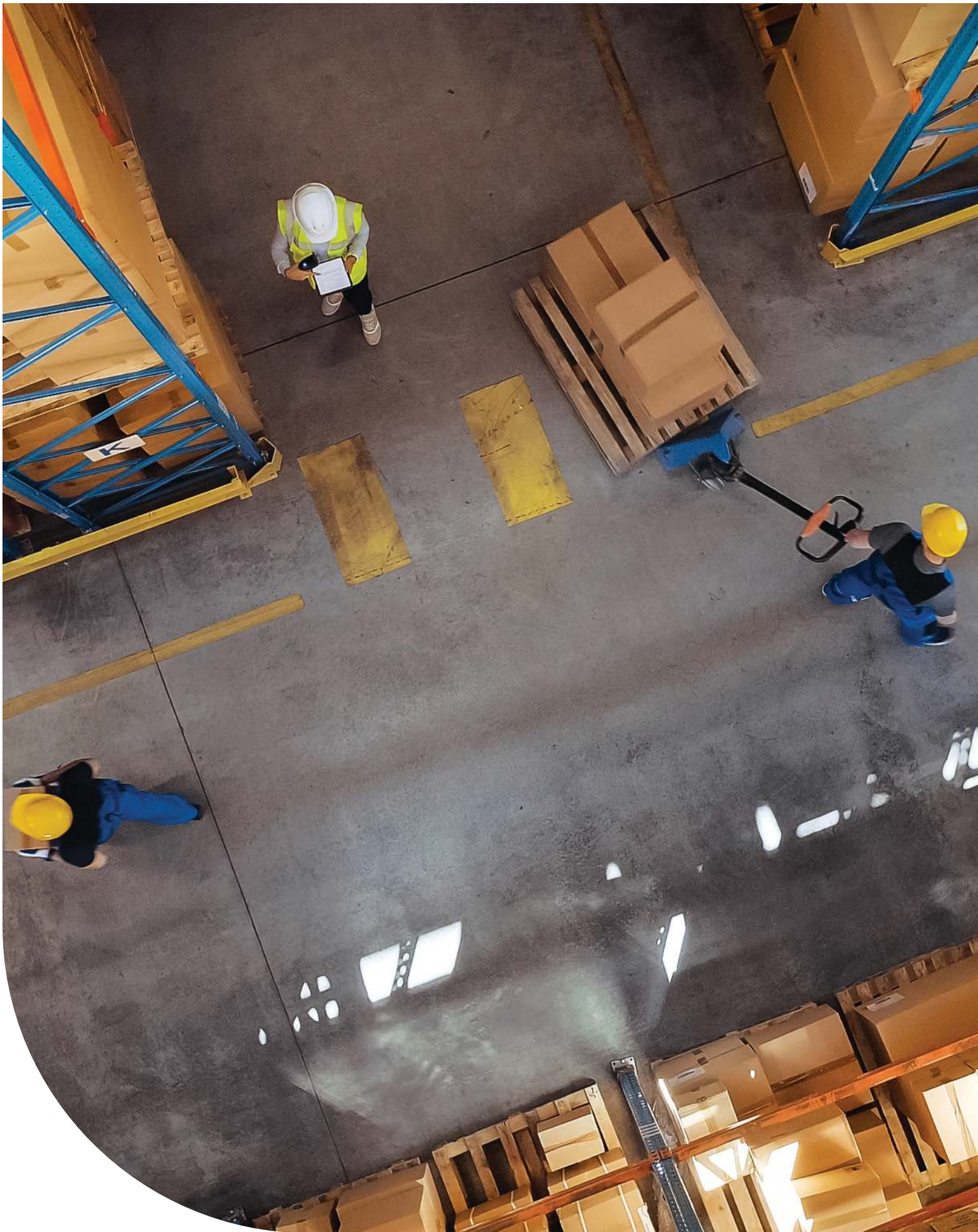
Examples of these policies include:

- ☑ Energy Management Policy
- ☑ Diversity and Inclusion
- ☑ Cyber and Data Security
- ☑ Data Governance
- ☑ Employee Handbook

Transparency and Reporting

We are committed to transparently communicating Link's ESG strategy and annual progress. We believe external frameworks are an important exercise in benchmarking performance, identifying climate risks and opportunities, and demonstrating accountability—all of which will ultimately help us transition to a low-carbon economy.

We submitted our 2020 data to GRESB, the real estate industry's most rigorous standard for ESG performance, and CDP, one of the world's oldest and most well-regarded sustainability reporting frameworks.





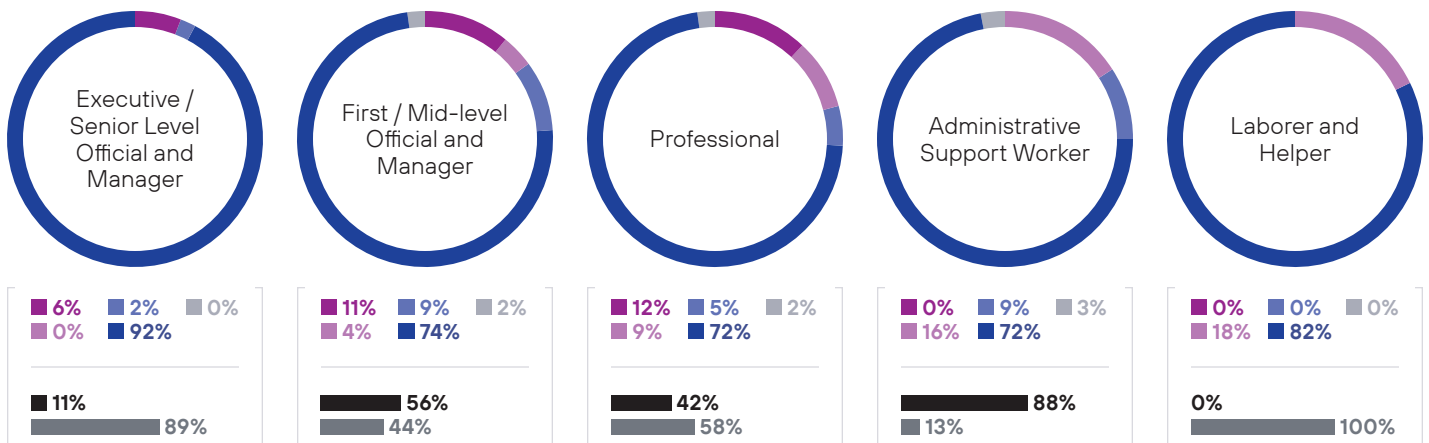
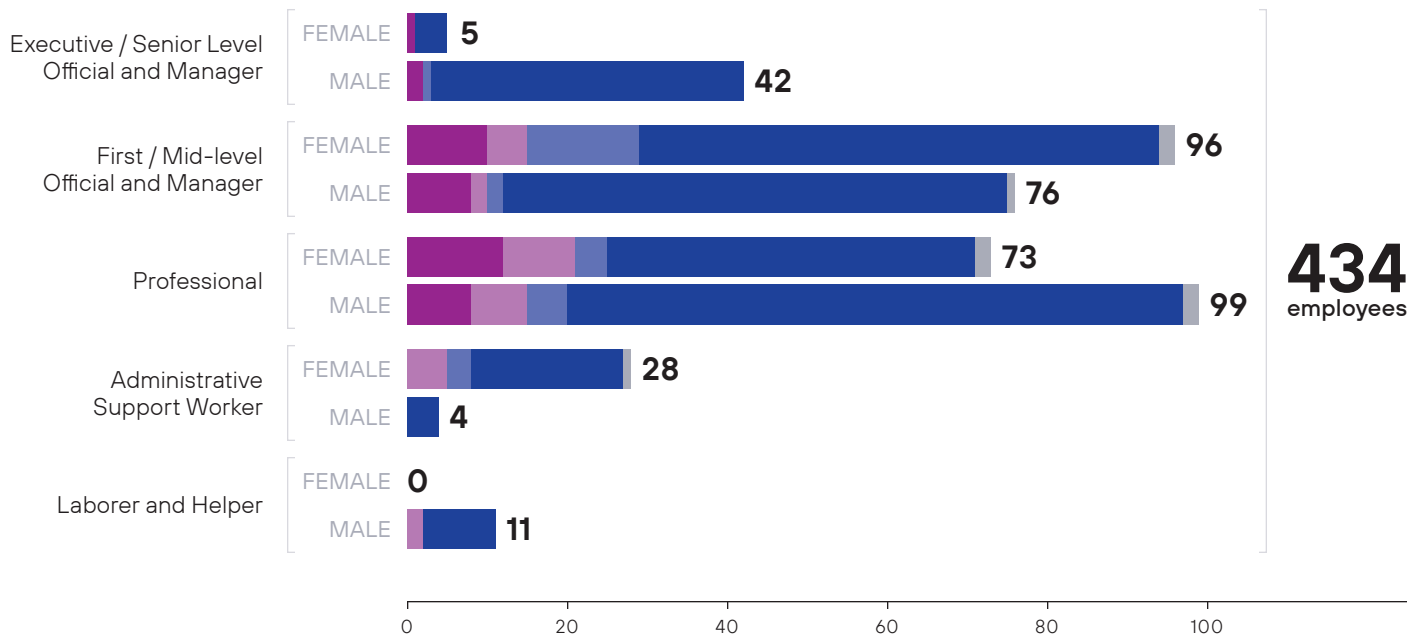
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Our Team

Workforce Demographics

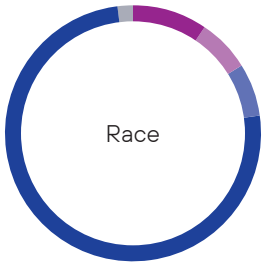
RACE AND GENDER



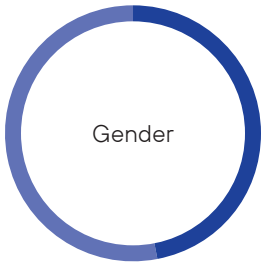
Based on the 2020 EEO-1 Report

ASIAN BLACK HISPANIC OR LATINO WHITE TWO OR MORE RACES FEMALE MALE

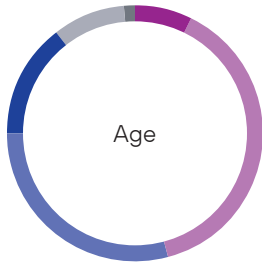
TOTAL WORKFORCE



- 9.45% ASIAN
- 6.91% BLACK
- 6.68% HISPANIC OR LATINO
- 75.12% WHITE
- 1.84% TWO OR MORE RACES

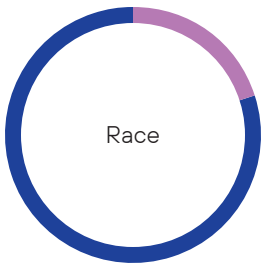


- 46.54% FEMALE
- 53.46% MALE

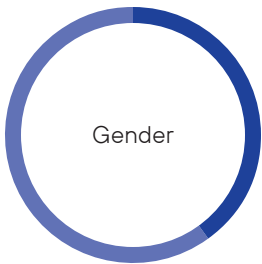


- 7.37% 18-24
- 38.48% 25-34
- 29.26% 35-44
- 14.52% 45-54
- 9.22% 55-64
- 1.15% 65+

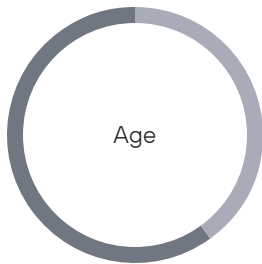
BOARD OF DIRECTORS DEMOGRAPHICS



- 20% BLACK
- 80% WHITE



- 40% FEMALE
- 60% MALE



- 40% 55-64
- 60% 65+

UN Sustainable Development Goals

At Link, we recognize that the material issues facing our business, society and the planet are bigger than just us. Our sustainability strategy and initiatives are rooted in the United Nations Sustainable Development Goals (SDGs) framework that was developed as a “blueprint to achieve a better and more sustainable future for all by 2030.” Our current sustainability commitments are mapped to seven of the SDGs that our team has identified as the most critical and pertinent to Link’s operations. The table on the right reflects where our commitments impact the corresponding SDGs, either directly or indirectly.





Our current sustainability commitments are mapped to seven of the SDGs that our team has identified as the most critical and pertinent to Link's operations.

TCFD Disclosure Table

The Task Force on Climate-Related Financial Disclosures (TCFD) is a robust framework that was established to help assess potential business impacts of climate change, including efforts to reduce GHG emissions and to mitigate the impact of climate change. The voluntary recommendations are structured around four thematic areas detailed on the following pages. We will continue to use the TCFD recommendations to further understand and increase the transparency of Link's climate-related risks and opportunities.



Governance

Link's Board of Directors has ultimate oversight of ESG risks and opportunities. The Board reviews and provides guidance on Link's environmental and climate change strategy. Link's CEO and executive leadership team sets the sustainability strategy, including approving the company goals and providing the resources to meet and set climate-related targets. Link's CEO meets weekly with the Vice President of Environmental Sustainability to discuss climate-related projects and strategy. Each week climate-related strategy, budget, successes and next steps are discussed between the CEO and the Vice President of Environmental Sustainability.

Sustainability topics including performance on Link's environmental initiatives and Link's workforce are included in every Board meeting packet and are discussed quarterly by the full Board. Each week next steps, strategy and budget updates are logged in a tracking deck. Information from Link's internal ESG meetings are compiled and included in Link's quarterly board book and presented to the Board of Directors to review and approve climate-related strategy and budgets.

Strategy

Link is currently evaluating potential climate-related risks that pose a substantive or strategic impact on the business. The basis of Link's climate strategy includes a separate, climate-oriented ESG due diligence investigation as part of the acquisitions process. Assessments on ESG, climate and regulatory risks in the initial phases of the asset strategy life cycle enables Link to prioritize certain aspects of our capital strategy based on each building or portfolio's level of achievement on the ESG and climate spectrum. These processes were standardized in 2020 and are set to be operationalized in 2021. Link's commitment to mitigating climate-related risks for customers and the company is operationalized through the partnerships with ESG consultants and environmental non-profits forged in 2020.

We will continue to use the TCFD recommendations to further understand and increase the transparency of Link's climate-related risks and opportunities.

TCFD DISCLOSURE TABLE

Physical Risks

ACUTE PHYSICAL Each property gets assessed for storms and flooding. Each risk factor gets assigned a risk level based on property-specific information uncovered during due diligence. Evaluating these climate-related risk factors allows us to identify potential acute physical risks prior to acquisition.

CHRONIC PHYSICAL Climate-related chronic physical risks like temperature rise and an increase in frequency of natural disasters pose a risk to our business operations. For example, temperature rise due to climate change will cause greater heating and cooling costs across the industry. To mitigate and adapt to this type of chronic physical risk, we have invested in retrofitting the portfolio with TPO Cool Roofs where applicable, LED upgrades and setting a company-wide goal for 100 percent of operations to be reliant on renewable energy by 2024.

Transitional Risks

CURRENT REGULATION A key part of our ESG assessment during the due diligence phase of an acquisition is identifying climate-related state, county or city laws and ordinances that would impact the property, with a strong focus on building energy performance standards where energy benchmarking is mandated. The assessment lists all legal requirements and the status of compliance the property currently possesses, allowing us to actively manage exposure to potential risks from properties that are not up to current regulatory standards. Additionally, Link has LEED® accredited professionals on staff and engages LEED accredited consultants that can provide the expertise to ensure buildings perform at a high standard and meet or exceed current regulatory standards.

EMERGING REGULATION With properties across the U.S., it is important that we monitor emerging regulatory matters that could impact business operations, including those related to climate change. In 2020, the South Coast Air Quality Management District (SCAQMD) proposed an Indirect Source Rule (ISR) that will require warehouse owners and operators to either reduce truck emissions or pay substantial fees to SCAQMD. This regulation has the potential to greatly impact Link's operations as well as those of our customers in California. This type of risk is not expressly included in current standardized risk assessments that we conduct but is something that the Environmental Sustainability team, along with the executive team, monitors regularly. We consider potential risks and opportunities associated with emerging regulation, including those associated with renewable energy, energy benchmarking and other climate-related regulations that could pose a risk or opportunity to the firm.

LEGAL We partner with an external law firm to receive energy and ESG counsel. The law firm assists Link in assessing regulatory, legal and market risk. In 2020, the law firm advised us on state laws surrounding submetering and resale of electricity to support us transitioning Scope 3 tenant emissions into Scope 2 emissions under our control. Through this engagement, we were able to identify and respond to the potential transitional risk of local state regulation.

MARKET In July 2020, we were invited to become a member of the ENERGY STAR® Warehouse Leadership Working Group. The working group convenes industry leaders to discuss warehouse sector-related topics and provides valuable peer-to-peer exchange. The group provides insight into how climate change is impacting the real estate industry via regulation and new technology and affords us the opportunity to stay informed of relevant market risk as seen by peers in the industry.

REPUTATION We recognize that reputational risk is increasingly tied to a firm's response to climate change and climate-related risk. Seventy percent of Link's customers requested LED upgrades when they renewed their lease, highlighting a demonstrated interest from customers and the reputational risk Link faces if climate-related risks are not sufficiently addressed.

Risk Management

A key part of Link's acquisition process is an ESG Compliance Request that is required to be completed for each property being acquired by Link. The compliance request consists of a checklist that requests 12–24 months of utility invoices from the property, account confirmation of LED lights and an assessment of the property's potential for exposure to climate-related risks. The ESG Compliance Request will be used in the due diligence process for all new properties in 2021. The groundwork laid in 2020 has set Link up to better assess, identify and respond to climate-related physical and transitional risks moving forward.

Opportunities

We have spent the last year and a half strategizing and standardizing processes for the firm to identify and respond to future climate-related opportunities. In conjunction with our broader carbon strategy to transition Scope 3 tenant emissions to Scope 2 emissions and benchmarking properties in ENERGY STAR® Portfolio Manager®, we have identified properties that present the greatest opportunity for energy efficiency retrofits. Additionally, we are in the process of identifying potential value-add opportunities through integration of renewable energy sources in our buildings. In 2020, we committed to replacing all roofs with TPO Cool Roofs where relevant and practical. We spent approximately \$35 million in 2020 installing reflective roofing and budgeted approximately \$28 million in 2021. In addition, we have 63 MW of solar capacity installed or currently under construction across the portfolio. In November 2020 Link initiated a GHG inventory to calculate Link's 2020 emissions. Initiating the GHG inventory was a crucial step in setting climate-related targets and beginning to identify quantifiable strategic and financial climate-related opportunities. The data collection laid the groundwork in 2020 that was necessary to begin evaluating potential climate-related opportunities and risks. Link has already begun operationalizing some findings from these initiatives and will continue to evaluate and respond to climate-related risks inherent to the firm.

Metrics & Targets

In September 2020, Link's Vice President of Environmental Sustainability presented Link's proposed climate-related commitments and priorities to the Board of Directors. The presentation outlined climate strategy recommendations, anticipated budget and Link's ESG strategy development. The Board of Directors approved the proposed climate-related targets along with the budget needed to meet those targets. The climate-related targets that were approved include: committing to powering 100 percent of all operations with renewable electricity by 2024, benchmarking 100 percent of the company's building portfolio in EPA's ENERGY STAR® Portfolio Manager®, and ultimately, achieving carbon-neutral operations by 2025.

GRI & SASB Index

DESCRIPTION	RESPONSE	GRI	SASB
Company Overview			
Name of the organization	Link Logistics Real Estate	102-1	
Activities, brands, products and services	Report page 6	102-2	
Location of headquarters	90 Park Ave, 32nd Floor New York, NY 10016	102-3	
Location of operations	Link Logistics is headquartered in New York City and has 20 regional offices around the country. Link owns more than 2,800 buildings, consisting of over 412 million square feet of warehouse space in the United States.	102-4	
Ownership and legal form	Link Logistics Real Estate LLC is a private asset and property management company that is owned by Blackstone Real Estate Partners VIII L.P. ("BREP VIII"), a large private equity fund managed by Blackstone, Inc.	102-5	
Markets served	Report page 7	102-6	
Scale of the organization	Report page 7	102-7	
Information on employees and other workers	<p>Link has 434 full-time employees. (47% female, 53% male). We have 2 part-time employees (100% female) and 7 seasonal employees (29% female, 71% male).</p> <p>We do not have a significant portion of our activities performed by workers who are not employees, and there are no significant seasonal variations in our workforce.</p>	102-8	

DESCRIPTION	RESPONSE	GRI	SASB
Company Overview			
Supply chain	Link's supply chain consists of approximately 5,989 total suppliers	102-9	
Significant changes to the organization and its supply chain	N/A	102-10	
Precautionary Principle or approach	Link has not formally adopted the Precautionary Principle introduced by the UN Principle 15 of the Rio Declaration on Environment and Development.	102-11	
External initiatives	Through Link's assessment of emerging and current regulations, Link identified two opportunities to engage with policy makers through non-profit partnerships: partnerships with The Nature Conservancy and the Environmental Defense Fund (EDF).	102-12	
Membership of associations	Green Lease Leaders, U.S. Green Building Council (USGBC) Corporate Gold Member, ENERGY STAR® Partner, GRESB, SASB Alliance, CDP, RE100.	102-13	

Strategy

Statement from senior decision-maker	Report pages 4-5	102-14	
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DESCRIPTION	RESPONSE	GRI	SASB
Ethics & Integrity			
Values, principles, standards and norms of behavior	<p>We are deeply committed to promoting a culture of ethical conduct and compliance. We are guided by:</p> <ul style="list-style-type: none"> • Our Code of Ethics and Conduct, core values and policies. • Our compliance program, as set forth in the company Compliance Manual. • The laws, rules and regulations that govern our business operations. • Best practices in accounting, auditing and financial reporting matters. <p>Our business ethics policies and programs, including anti-corruption programs, are overseen by our Head of Compliance and our internal audit team. The Link Employee Handbook sets forth our prohibition of bribery, as well as our guidelines for what is considered unacceptable and acceptable behavior. We use technology and automated tools to monitor and report on compliance matters. All employees receive training on, and must certify acknowledgement of, our compliance, anti-corruption and anti-sexual harassment policies and programs when they first join the company, and annually thereafter.</p>	102-16	
Mechanisms for advice and concerns about ethics	<p>We provide employees the ability to report concerns to either the Legal/Compliance department, HR or their manager, or by submitting concerns anonymously through our independent, 24/7 whistleblower Ethics Helpline. We have a non-retaliation policy, and we are committed to reviewing all reported concerns, conducting proper, fair and thorough investigations tailored to the circumstances and taking appropriate remedial and concluding steps, as warranted.</p>	102-17	

Governance

Governance structure	Report page 31	102-18	
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DESCRIPTION	RESPONSE	GRI	SASB
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Stakeholder Engagement

List of stakeholder groups	Link is committed to acting responsibly and with integrity in all interactions with our employees, tenants, partners, suppliers, investors, regulators and the communities we serve.	102-40	
Collective bargaining agreements	N/A	102-41	
Identifying and selecting stakeholders	Report page 33	102-42	
Approach to stakeholder engagement	Report page 33	102-43	
Key topics and concerns raised	Report page 33	102-44	

Reporting Practice

Entities included in the consolidated financial statements	About this Report	102-45	
Defining report content and topic boundaries	About this Report	102-46	
List of material topics	<ul style="list-style-type: none"> • Climate Change • Energy Usage/Cost • Water Usage/Cost • Employee Wellbeing • Diversity and Inclusion • Gender Equity • Local Communities • Corporate Culture and Reputation • Ethics and Compliance • Technology and Innovation • Healthy Buildings 	102-47	
Restatements of information	None	102-48	
Changes in reporting	This is Link's inaugural ESG report.	102-49	
Reporting period	1/1/20-12/31/20	102-50	
Date of most recent report	October 8, 2021	102-51	
Reporting cycle	Annual	102-52	
Contact point for questions regarding the report	Sustainability@linklogistics.com	102-53	

DESCRIPTION	RESPONSE	GRI	SASB
Reporting Practice			
Claims of reporting in accordance with the GRI Standards	This report has been prepared by referencing the GRI Standards: Core Option.	102-54	
GRI content index	Report pages 46–58	102-55	
External assurance	Link Logistics is responsible for the preparation and integrity of the information in this report. Link engaged RE Tech Advisors as an independent third party to conduct our FY20 Greenhouse Gas (GHG) inventory and received limited assurance from Quinn & Partners of its accuracy and completeness. The rest of this report has not been externally assured by an independent third party.	102-56	

SASB Real Estate Sector: Activity Metrics

Number of assets, by property subsector	Industrial: 2,772 Office: 70 Other: 51		IF-RE-000.A
Leasable floor area, by property subsector	Industrial: 394,885,297 square feet Office: 4,066,209 square feet Other: 886,980 square feet		IF-RE-000.B
Percentage of indirectly managed assets, by property subsector	Industrial: 91.63% Office: 81.43% Other: 70.21%		IF-RE-000.C
Average occupancy rate, by property subsector	Industrial: 88.47% Office: 88.04% Other: 95.50%		IF-RE-000.D

Economic Performance

Explanation of the material topic and its Boundary	Report page 6	103-1	
The management approach and its components	Report page 6	103-2	
Evaluation of the management approach	Report page 6	103-3	

DESCRIPTION	RESPONSE	GRI	SASB
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Climate Change Adaptation

Financial implications and other risks and opportunities due to climate change	Link defines a substantive financial impact when identifying or assessing climate-related risks as a \$40 million impact on revenues or a \$40 million impact on the results of operations because of Blackstone's self-insurance and deductible.	201-2	
Description of climate change risk exposure analysis, degree of systematic portfolio exposure and strategies for mitigating risks	The basis of Link's climate strategy includes separate climate oriented ESG due diligence investigation and memo as part of the acquisitions process. Making assessments on ESG, climate and regulatory risks in the initial phases of the asset strategy life cycles enables Link to prioritize certain aspects of Link's ESG program or capital strategy based on each building or portfolio's level of achievement on the ESG and climate spectrum. These processes were standardized in 2020 and operationalized in 2021. Link is currently evaluating potential climate-related risks that pose a substantive or strategic impact on the business. Link's commitment to mitigating climate-related risks for customers and the company is clear through the partnerships forged in 2020.		IF-RE-450A.2

Energy

Explanation of the material topic and its Boundary	Throughout 2020 Link worked to lay the groundwork for the company's ambitious energy management program. The overall strategy to achieve net zero carbon buildings is to reduce gross energy demand and source energy from renewable sources. Efforts to reduce energy consumption is exemplified by investments in Thermoplastic Polyolefin (TPO) Cool Roofs wherever practical as well as Link's LED program. These initiatives feed into broader commitments to powering 100% of all operations with renewable electricity by 2024, benchmarking 100% of the company's building portfolio in EPA's ENERGY STAR® Portfolio Manager®, and ultimately, achieving carbon-neutral operations by 2025.	103-1	
The management approach and its components		103-2	
Evaluation of the management approach		103-3	
Energy consumption within the organization	1,012,055 MWh	302-1	
Energy intensity	5.3 kWh/square foot	302-3	

DESCRIPTION	RESPONSE	GRI	SASB
Energy			
Energy consumption data coverage as a percentage of total floor area, by property subsector	Industrial: Distribution Warehouse — 50% Industrial: Industrial Park — 53% Industrial: Manufacturing — 49% Industrial: Other — 100% Office: Corporate: Low-Rise Office — 48% Office: Other — 85%		IF-RE-130A.1
Total energy consumed by portfolio area with data coverage	Industrial: Distribution Warehouse — 807,029.11 MWh Industrial: Industrial Park — 150,002.16 MWh Industrial: Manufacturing — 36,008.21 MWh Industrial: Other — 522.53 MWh Office: Corporate: Low-Rise Office — 1,916.28 MWh Office: Other — 16,576.28 MWh		IF-RE-130A.2
Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Industrial: Distribution Warehouse — -4% Industrial: Industrial Park — -4% Industrial: Manufacturing — -17% Office: Corporate: Low-Rise Office — -1% Office: Other — -14%		IF-RE-130A.3
Percentage of eligible portfolio that has an energy rating	Industrial: Distribution Warehouse — 26% Industrial: Industrial Park — 32.25% Industrial: Manufacturing — 25.14%		IF-RE-130A.4
Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Report page 34		IF-RE-130A.5

Water Management

Water withdrawal data coverage as a percentage of total floor area	Industrial: Distribution Warehouse — 57% Industrial: Industrial Park — 68% Industrial: Manufacturing — 41% Industrial: Other — 82% Office: Corporate: Low-Rise Office — 48% Office: Other — 100%		IF-RE-140A.1
Total water withdrawn by portfolio area with data coverage	Industrial: Distribution Warehouse — 3,530,105.58 m³ Industrial: Industrial Park — 1,683,193.72 m³ Industrial: Manufacturing — 50,977.71 m³ Industrial: Other — 1,338.07 m³ Office: Corporate: Low-Rise Office — 1,043.13 m³ Office: Other — 13, 988.19 m³		IF-RE-140A.2

DESCRIPTION	RESPONSE	GRI	SASB
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Water Management

Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Industrial: Distribution Warehouse – 2% Industrial: Industrial Park – 7% Industrial: Manufacturing – n/a Industrial: Other – n/a Office: Corporate: Low-Rise Office – n/a Office: Other – n/a		IF-RE-140A.3
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Emissions

Explanation of the material topic and its Boundary	Report page 14	103-1	
The management approach and its components	Report page 14	103-2	
Evaluation of the management approach	Report page 14	103-3	
Direct (Scope 1) GHG emissions	25,023 MT CO₂e	305-1	
Energy indirect (Scope 2) GHG emissions	58,812 MT CO₂e	305-2	
Other indirect (Scope 3) GHG emissions	1,467,442 MT CO₂e	305-3	

Management of Tenant Sustainability Impacts

Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements	(1) 4.78%		IF-RE-410A.1
Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	Report page 13		IF-RE-410A.3

DESCRIPTION	RESPONSE	GRI	SASB
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Environmental Compliance

Explanation of the material topic and its Boundary	Report page 13	103-1	
The management approach and its components	Report page 13	103-2	
Evaluation of the management approach	Report page 13	103-3	

Employment

Explanation of the material topic and its Boundary	Report page 24	103-1	
The management approach and its components	Report page 24	103-2	
Evaluation of the management approach	Report page 24	103-3	

New employee hires and employee turnover	New hires:	401-1	
	<p>Race:</p> <ul style="list-style-type: none"> 11.11% Asian 9.05% Black 7.82% Hispanic/Latino 70.37% White 1.65% Two or more races <p>Gender:</p> <ul style="list-style-type: none"> 46.91% Female 53.09% Male <p>Age:</p> <ul style="list-style-type: none"> 13.99% 18–24 35.80% 25–34 24.28% 35–44 14.81% 45–54 9.47% 55–64 1.65% 65+ 		

DESCRIPTION	RESPONSE	GRI	SASB
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Employment

New employee hires and employee turnover	<p>Departures :</p> <p>Race:</p> <ul style="list-style-type: none"> ■ 2.56% Asian ■ 7.69% Black ■ 2.56% Hispanic/Latino ■ 84.62% White ■ 2.56% Two or more races <p>Gender:</p> <ul style="list-style-type: none"> ■ 30.77% Female ■ 69.23% Male <p>Age:</p> <ul style="list-style-type: none"> ■ 25.64% 18–24 ■ 43.59% 25–34 ■ 12.82% 35–44 ■ 12.82% 45–54 ■ 0% 55–64 ■ 5.13% 65+ 	401-1	
Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>Benefit-eligible employees are all employees that work at least 30 hours per week. Benefits include:</p> <ul style="list-style-type: none"> • Paid time off • Medical, dental and vision insurance • 401(k) retirement plan with company match • Short- and long-term disability insurance • Life and accident insurance • Educational Assistance Program that reimburses employees up to \$5,250 per year for approved undergraduate and graduate courses taken as a part of a degree program • Paid parental leave: 12 weeks paid leave for the primary caregiver and 6 weeks paid leave for the secondary caregiver 	401-2	
Parental leave	<p>Paid parental leave: 12 weeks paid leave for the primary caregiver and 6 weeks paid leave for the secondary caregiver</p>	401-3	

DESCRIPTION	RESPONSE	GRI	SASB
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Training & Education

Explanation of the material topic and its Boundary	As a new and growing company founded in 2019, our success is especially dependent on our ability to attract and engage top talent. We have developed programs designed to recruit and retain employees and to identify ways to increase employee engagement and satisfaction across the organization.	103-1	
The management approach and its components		103-2	
Evaluation of the management approach		103-3	
Average hours of training per year per employee	Harassment Prevention Training is taken every 12 months by all employees. For employees with no direct reports, the training duration is 60 minutes. For employees who are managers, the training ranges from 60–120 minutes depending on the state. Awareness Training mandatory module is 30 minutes and must be taken once every 12 months by each user (employees and contractors with system access). Remedial training modules are 15 minutes or less.	404-1	
Programs for upgrading employee skills and transition assistance programs	To support the growth and retention of our employees, we offer: <ul style="list-style-type: none"> • Internal and external training courses including access to Link University (an online training library) and on-the-job training • Access to LinkedUp, which keeps employees informed and engaged across the firm • Opportunities for development and advancement through the Blackstone Career Pathways program and networks • Competitive benefits to all full-time employees • A bonus structure that is linked to performance, including opportunities for Long-Term Incentive awards • A formal, annual performance and development review for all employees. 	404-2	
Percentage of employees receiving regular performance and career development reviews	100% of full-time employees. All full-time employees are eligible to receive a formal, annual performance and development review.	404-3	

DESCRIPTION	RESPONSE	GRI	SASB
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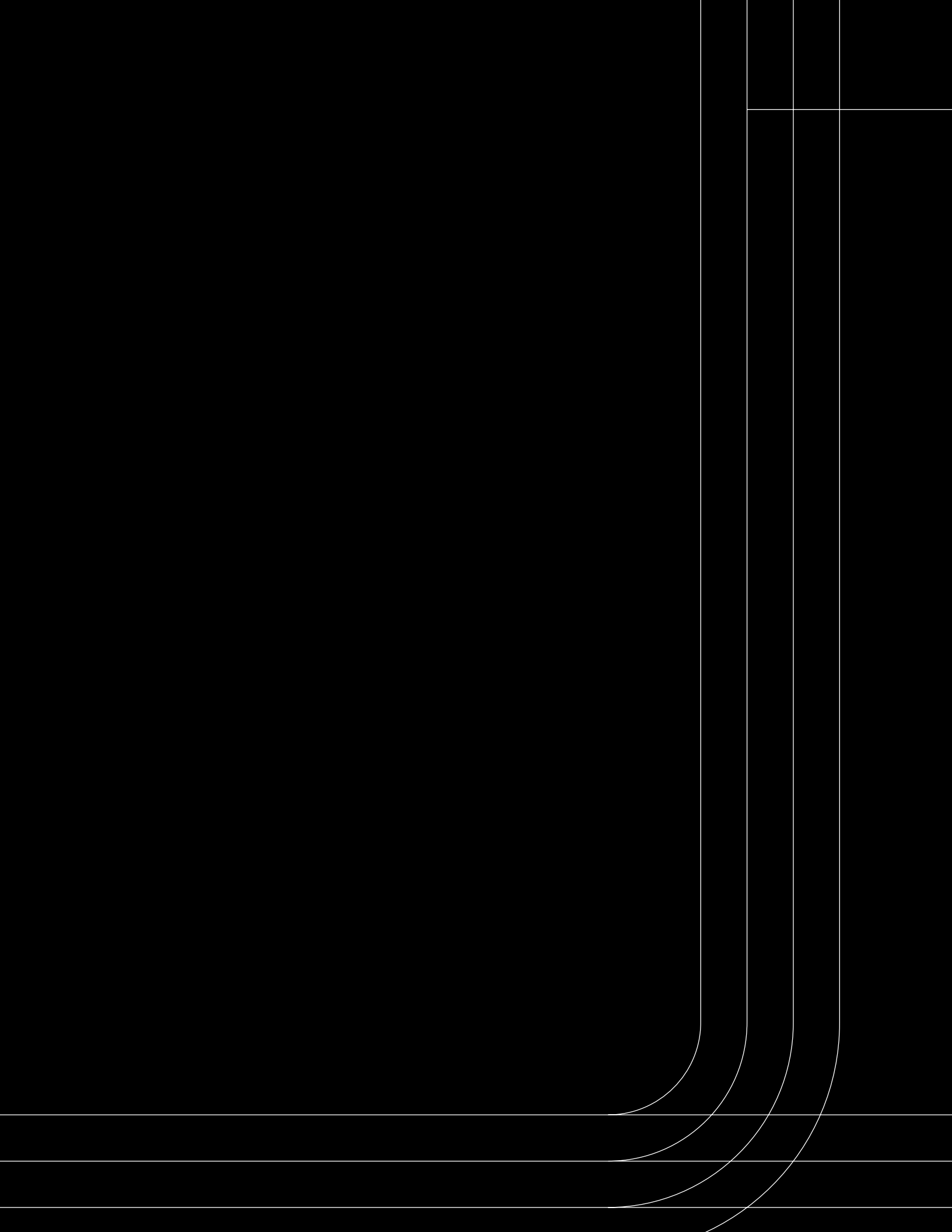
Diversity & Equal Opportunity

Explanation of the material topic and its Boundary	Report page 26	103-1	
The management approach and its components	Report page 26	103-2	
Evaluation of the management approach	Report page 26	103-3	
b.) % Of employees per employee category in each of the following diversity categories: gender; age group; other indicators of diversity	Report page 38	404-2b	
Percentage of employees receiving regular performance and career development reviews	100% of full-time employees. All full-time employees are eligible to receive a formal, annual performance and development review.	404-3	

Non-Discrimination

Explanation of the material topic and its Boundary	Link Logistics is an equal opportunity employer. In accordance with applicable law, we prohibit discrimination against any applicant or employee based on any legally-recognized basis, including, but not limited to: veteran status, uniformed servicemember status, race, color, religion, sex, gender identity, sexual orientation, pregnancy (including childbirth, lactation or related medical conditions), age (40 and over), national origin or ancestry, physical or mental disability, genetic information (including testing and characteristics) or any other consideration protected by federal, state or local law. Our commitment to equal opportunity employment applies to all persons involved in our operations and prohibits unlawful discrimination by any employee, including supervisors and co-workers.	103-1	
The management approach and its components		103-2	
Evaluation of the management approach		103-3	
Incidents of discrimination and corrective actions taken	0	406-1	

DESCRIPTION	RESPONSE	GRI	SASB
Local Communities			
Explanation of the material topic and its Boundary	Report page 28	103-1	
The management approach and its components	Report page 28	103-2	
Evaluation of the management approach	Report page 28	103-3	
Operations with local community engagement, impact assessments and development programs	Report page 29	413-1	



This document details our firm's holistic approach to environmental, social and governance topics, goals and efforts thus far.

In accordance with standard ESG reporting, this report focuses on the calendar year 2020. Data throughout this report is as of December 2020 unless otherwise noted. Narrative content may cover material through October 2021. We aim to report annually on our ESG progress and performance. For more information on our ESG strategy, visit our [Corporate Responsibility](#) website.

We take the views of all our stakeholders seriously and actively seek their input. We will revisit and revise our priorities and evolve our strategy on an ongoing basis. For any feedback or questions, please contact us at sustainability@linklogistics.com.

In line with our commitment to supplier diversity, we partnered with [qb. consulting](#), a small, women-owned and BIPOC-led consultancy, for the development and design of this report.

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