

RESPONSIBLE INVESTMENT POLICY

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Group ESG

Version control

| Version | Date | Responsible | Change Description |
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| 1.0 | 22 Mar 2023 | Group ESG | Initial version |
| 1.1 | 29 Aug 2024 | Group ESG | <ul style="list-style-type: none">• Included Paragraphs 1.4 & 1.5• Included “(via ESG Checklist for Investment Memos)” in Paragraph 2.1 |
| 1.2 | 22 Aug 2025 | Group ESG | <ul style="list-style-type: none">• Reformatted• Revision to paras 1.2 and 2.1 |

Contents

| | |
|---|---|
| 1. INTRODUCTION..... | 4 |
| 2. PRINCIPLES OF RESPONSIBLE INVESTMENT | 5 |

1. INTRODUCTION

- 1.1 This Responsible Investment Policy ("**Policy**") sets out the framework for ESR Group Limited and its subsidiaries (collectively, "**ESR**" or the "**Group**") on responsible investing within the Group's business. It outlines our commitment to responsible investing and describes how ESG factors are integrated into our investment and asset management processes across different asset classes, markets, and investment teams. This policy also informs the Group's approach to sustainable financing and complements relevant frameworks supporting the financing of projects or initiatives related to ESG.
- 1.2 Since 2022, ESR became a signatory to the United Nations-supported Principles for Responsible Investments ("**UN PRI**"). The Policy is guided by international conventions and norms, including, but not limited to:
- UN Global Compact
 - UN Sustainable Development Goals ("**SDGs**")
 - Universal Declaration of Human Rights
 - International Labour Organization ("**ILO**") conventions on labour standards
- 1.3 As a responsible real asset manager, the Group is committed to integrating ESG considerations across the real asset development cycle of our activities and in our diligence, transparency and accountability processes. We strive to manage our business sustainably in order to positively impact the environment, our stakeholders and the communities we operate in.
- 1.4 As part of the Group's ESG considerations, ESR has set out commitments specific to material ESG issues including Diversity, Equity & Inclusion, Human Rights, Biodiversity, and Climate Change. This Policy should be read and interpreted in conjunction with other Group ESG Policies, including but not limited to Diversity, Equity & Inclusion Policy, Human Rights Policy, Environmental Protection Policy, Climate Change Adaptation, Mitigation & Resilience Policy, Sustainable Procurement Policy, Supplier Code of Conduct, Code of Conduct & Business Ethics. Relevant local policies at the business unit level shall be adhered to as well.
- 1.5 The Board has formal oversight and accountability for all elements covered in this Policy, providing overall stewardship and strategic guidance on responsible investment. The Executive Leadership team formulates the responsible investment strategy and approach

for the Group. Other teams and functions – including the Investment Committees, Group Fund Management & Capital, and Group ESG – help to implement PRI principles in the Group’s investment and asset management practices and processes.

2. PRINCIPLES OF RESPONSIBLE INVESTMENT

- 2.1 Guided by the UN PRI’s six Principles for Responsible Investment, the Group commits to the following actions:

Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes.

We incorporate ESG considerations in our business by integrating ESG factors into our investment analysis and due diligence process. Our investment teams (or an equivalent decision-making body) are ultimately responsible for ensuring all ESG due diligence (via ESG Checklist for Investment Memos) is completed in the same or similar manner as for other key due diligence processes.

Principle 2: We will be active owners and incorporate ESG issues into our ownership policies and practices.

We commit to drive effective engagement with our stakeholders to positively impact the communities we operate in. Our active approach to ESG is documented in our ESG Policies, as well as our Annual Report, ESG Report and corporate website. We will proactively engage both internal and external stakeholders to address ESG issues such as health and safety, regulatory compliance, and improving environmental performance across our assets, as part of our asset management process. We also collaborate with various industry bodies and global ESG organisations to further the ESG agenda.

Principle 3: We will seek appropriate disclosure on ESG issues by the entities in which we invest.

We disclose our ESG performance in our annual ESG report that is aligned with the Global Reporting Initiative (“GRI”) Standards and the International Sustainability Standards Board (“ISSB”)’s International Financial Reporting Standards (“IFRS”) S2. We also participate in global ESG benchmarks and ratings, such as the Institutional Shareholder Services (“ISS”)

ISS ESG Corporate Rating and QualityScores, MSCI ESG Ratings, Sustainalytics ESG Risk Ratings, and the GRESB Real Estate Benchmarks, that are aligned with investor interests to improve our ESG disclosure practices. The Group aims to increase sustainable building certifications and ratings across various asset classes in all markets to benchmark and disclose the ESG performance of our assets.

Principle 4: We will promote acceptance and implementation of the Principles within the investment industry.

We engage and share knowledge with stakeholders on ESG issues related to responsible real asset investment practices, promoting the UN PRI. This includes regular engagement with investors and capital partners to expand our investor outreach and education.

Principle 5: We will work together to enhance our effectiveness in implementing the Principles.

We recognise the importance of collaborating with industry bodies and like-minded internal and external stakeholders to share insights on evolving best practices and promote ESG integration in the real estate sector. We collaborate with various industry bodies such as the Asian Association for Investors in Non-Listed Real Estate Vehicles (“**ANREV**”) and the Asia Pacific Real Assets Association (“**APREA**”), and local working groups to support regulatory or policy developments enabling the implementation of the Principles.

Principle 6: We will each report on our activities and progress towards implementing the Principles.

We report our ESG performance and targets regularly in alignment with global reporting standards and frameworks such as the GRI standards and IFRS S2, via the Annual Report, ESG Report, corporate website, investor meetings and the UN PRI reporting framework. We also communicate our ESG progress through global ESG benchmarks and ratings, such as the ISS ESG Corporate Rating and QualityScores, MSCI ESG Ratings, Sustainalytics ESG Risk Ratings, and the GRESB Real Estate Benchmarks.

