Group ESG Policy

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Owner: Group ESG

Version Control

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2.0	Aug 2026	Group ESG	Audit & Risk Committee

Contents

1. INTRODUCTION

1.1 This Group Environmental, Social and Governance ("ESG") Policy ("Policy") sets out the commitment of ESR Group and its subsidiaries (collectively, "ESR" or the "Group") to integrate ESG considerations across our business, investment and asset management activities to support effective governance and risk management, proactive and positive environmental and social outcomes, and respond to applicable ESG-related regulation and stakeholder expectations.

1.2 This Policy is intended to complement all relevant local regulations and requirements, and is to be read in conjunction with other relevant corporate policies. Employees should take guidance from this Policy and all related policies, where relevant and applicable.

1.3 This Policy is principles-based and should be applied in a manner that is proportionate to the relevant business activity, jurisdiction, asset class, ownership structure, investor mandate and ESR's level of control or influence. Implementation is subject to applicable laws and regulations, fiduciary duties, contractual obligations, governance approvals, data availability and commercial considerations.

2. PRINCIPLES

ESR's approach to ESG is designed to meet the following principles.

2.1 **Integration:** Integrate ESG in our business and investment activities, including through application of the United Nations Principles for Responsible Investment ("UN PRI"), as listed below.

2.2 **Value:** Preserve or enhance asset and business value, including through risk management.

2.3 **Well-being:** Avoid harm to people, and support their health, well-being, rights and inclusion.

2.4 **Citizenship:** Be a responsible corporate citizen, maintaining social licence to operate.

2.5 **Governance:** Execute robust governance, with oversight and transparency.

2.6 **Integrity:** Promote integrity in our ESG activities, disclosures and communications.

The UN PRI Principles

1. We will incorporate ESG issues into investment analysis and decision-making processes.
2. We will be active owners and incorporate ESG issues into our ownership policies and practices.
3. We will seek appropriate disclosure on ESG issues by the entities in which we invest.
4. We will promote acceptance and implementation of the Principles within the investment industry.
5. We will work together to enhance our effectiveness in implementing the Principles.
6. We will each report on our activities and progress towards implementing the Principles.

3. ESG APPROACH

Management and Governance

To manage and govern ESG, ESR will take the following actions.

3.1 **Strategy**: Implement an ESG strategy, based on materiality assessment. Track emerging ESG topics, stakeholder interests or concerns, and regulation.

3.2 **Stakeholders**: Engage on ESG matters, including adoption of UN PRI Principles where relevant, with our shareholders, investors, customers, employees, suppliers and communities, and with relevant industry bodies and regulators.

3.3 **Decision-making**: Consider material ESG risks and opportunities as part of investment analysis and risk-adjusted decision-making processes, including asset acquisition, development, ownership and management.

3.4 **Management Systems**: Develop and maintain management systems, procedures and tools to support consistent ESG implementation and quality of outcomes. Preference to seek ISO14001 certification or alignment, where appropriate.

3.5 **Data**: Develop, maintain and disclose high-quality ESG data supported by appropriate methodologies, controls and assumptions.

3.6 **Disclosure:** Publish an annual data pack or sustainability report, and conduct the annual UN PRI Assessment.

3.7 **Claims:** Ensure ESG-related claims are accurate, balanced, substantiated, and reviewed and approved.

3.8 **Standards**: Utilise industry benchmarking and other ESG standards, including green building certifications, to assess performance and inform target-setting.

3.9 **Asset Planning**: Develop and implement plans to enhance the ESG performance of assets under management and development, including decarbonisation.

3.10 **Expertise**: Retain a specialist ESG management and advisory capability, and train employees and leadership to best execute their ESG responsibilities.

3.11 **Oversight:** Provide ESG performance reporting to the Group Executive Committee, Executive members and Audit & Risk Committee.

3.12 **Industry Advancement:** Collaborate with our investors, peers, industry bodies, customers and other stakeholders to evolve and mature ESG practices in the real estate and investment sectors.

ESG Topics

Approaches to select ESG topics (not all material topics represented here) include the following.

3.13 **Climate Risk**: Assess and manage material climate-related risks and opportunities, including transitional and physical risks and their financial implications. Develop and implement ESR's net zero targets and strategy (Scopes 1, 2 and 3), and provide relevant disclosures.

3.14 **Nature**: Develop an approach to nature-related risk assessment and management, informed by the Taskforce on Nature-related Financial Disclosures ("TNFD") framework and proportionate to our business activities. Seek to avoid, minimise or mitigate adverse impacts to biodiversity and habitat on development and asset sites, where ESR has control or influence.

3.15 **Environmental Footprint**: Reduce the environmental footprint of the assets we manage, own and develop, including energy, greenhouse gas ("GHG") emissions, upfront embodied carbon, water, materials and waste, as appropriate to the level of ESR's control or influence.

3.16 **Clean Energy**: Advance clean energy solutions that serve customers or support the energy transition, including rooftop solar, batteries and electric vehicle charging.

3.17 **Human Rights**: Uphold human rights, including rejection of modern slavery and forced or child labour.

3.18 **Diversity, Equity & Inclusion** ("DE&I"): Pursue DE&I within our workforce. See separate Diversity, Equity & Inclusion policy.

3.19 **Supply Chains**: Promote responsible and sustainable supply chain practices, including through due diligence, supplier engagement and contractual controls.

3.20 **Communities**: Engage with and support communities related to our developments, operating assets and business.

3.21 **Digital Technology:** Maintain high standards in data security and privacy, and responsible practices with the use of AI in line with ESR policies.

4. ROLES & RESPONSIBILITIES

4.1 **Audit & Risk Committee**, under the remit of the Shareholder Advisory Committee: Review and approve Group ESG policies and strategies.

4.2 **Executive Committee**: Oversee implementation of Group ESG policies and strategies, including prioritisation, resourcing and accountability across relevant business functions.

4.3 **Investment Committees**: Ensure ESG and climate risk considerations effectively considered in investment decision-making.

4.4 **Business Units**: Own and implement ESG-related strategies and initiatives within their areas of responsibility, with support from Group ESG and relevant control functions.

4.5 **Senior Managers**: Implement this policy in business, investment, development and management activities. Ensure ESG-related objectives are reflected in annual performance plans where relevant to an employee's role, seniority and responsibilities.

4.6 **All Employees**: Incorporate relevant ESG considerations in day-to-day activities and decision-making, consistent with their roles and responsibilities.

4.7 **Head of ESG and ESG Team**: Drive, advise and enable implementation of this policy across the Group; support ESG strategy, systems, reporting and stakeholder engagement; and report progress and performance to the Executive Committee and Audit & Risk Committee.

4.8 **Legal, Risk and Compliance:** Provide advice and review, as appropriate, on ESG-related regulatory obligations, disclosures, commitments, contractual requirements and risk management matters.

5. REVIEW

5.1 This policy is to be reviewed annually.

APPENDIX: RELATED POLICIES

Related policies include:

- Anti-Bribery & Anti-Corruption Policy
- Artificial Intelligence (AI) Policy
- Climate Change Adaptation, Mitigation & Resilience Policy
- Code of Conduct & Business Ethics
- Conflicts of Interest Policy
- Diversity, Equity & Inclusion Policy
- Human Rights Policy
- Information Security Policy
- Net Zero Carbon Policy
- Personal Data Protection & Privacy Standard
- Procurement Policy
- Supplier Code of Conduct
- Whistleblowing Policy