

Sustainability Report

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Sustainability Report

About This Report

This is the fifth annual sustainability report for Elite UK REIT (“**Elite REIT**”). The report provides a detailed overview of Elite REIT’s environmental, social and governance (“**ESG**”) performance for the financial year spanning 1 January 2025 to 31 December 2025 (“**FY2025**”, “**reporting year**”). The report is presented by the REIT manager, Elite UK REIT Management Pte. Ltd. (the “**Manager**”).

STANDARDS AND FRAMEWORKS

The report has been prepared with reference to the Global Reporting Initiative (“**GRI**”) Standards, chosen for their global recognition and focus on managing material economic, environmental, and social impacts. It aligns with the Sustainability Accounting Standards Board (“**SASB**”) Real Estate Sustainability Accounting Standard to address financially material ESG metrics for investors and complies with the Singapore Exchange (“**SGX-ST**”) Listing Rules 711A and 711B for sustainability reporting.

A progressive approach to transition to International Sustainability Standards Board (“**ISSB**”) frameworks is underway, building on existing adherence to the Taskforce on Climate-Related Financial Disclosures (“**TCFD**”) framework and the Guidelines on Environmental Risk Management (“**EnvRM**”) for Asset Managers, issued by the Monetary Authority of Singapore (“**MAS**”). This report, prepared in alignment with the standards and frameworks in the table below, forms the foundation for disclosure required under ISSB’s frameworks.

The report also highlights Elite REIT’s contributions to the United Nations Sustainable Development Goals (“**UN SDGs**”).

Standard and Frameworks Referenced

- GRI Standards 2021
- SASB Standards: Real Estate Sustainability Accounting Standard
- TCFD Recommendations
- ISSB IFRS S2 Climate-related Disclosures
- MAS EnvRM Guidelines
- SGX-ST Listing Rules (711A and 711B) – Sustainability Reporting
- UN SDGs
- UN Ten Principles

REPORTING PRINCIPLES

This report has been prepared in alignment with the principles outlined in the GRI Standards (Universal Standards 2021): Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness, and Verifiability.

These principles serve as the foundation for producing a high-quality sustainability report.

REPORTING SCOPE

This report covers the Manager’s operations as well as the property portfolio held in the REIT. As of 31 December 2025, the portfolio comprised 148 properties in the United Kingdom (“**UK**”), primarily leased to the UK Government on a full repairing and insuring (“**FRI**”) basis. Given the structure of these leases, the Manager does not exercise operational nor management control over the day-to-day management or utilities consumption of the properties. However, the Manager actively engages its tenants on asset management-related sustainability issues.

Elite REIT has 11 tenants, of which the Department for Work and Pensions (“**DWP**”) contributes 92.3% of the REIT’s gross rental income. In prior years, the reporting scope covered only data from properties occupied by the DWP. Following efforts in 2025 to expand data collation, electricity consumption data from the Singapore office and properties occupied by the remaining 10 tenants that contribute 7.7% of Elite REIT’s gross rental income have also been included in this report.

Assets/ Facilities ¹	Location	Net Internal Area	Description
Headquarters office (leased)	Singapore	4,069 sq ft	Utilities, energy, and GHG emissions data partially available from April 2025
148 Property assets	UK	3,711,685 sq ft	Utilities, energy, and GHG emissions data from tenants constituting 100% of portfolio

With the data received, the Manager is able to incorporate sustainability factors in its business strategy and mitigate portfolio impacts while enhancing the quality and transparency of sustainability reporting. FY2023 and FY2024 energy consumption and GHG emission numbers for tenants (Scope 3) have been restated for enhanced accuracy.

¹ In the UK, the Manager has also leased a co-working office with a net internal area of approximately 350 sq ft.

INTERNAL REVIEW AND EXTERNAL ASSURANCE

Our leases operate on an FRI basis hence the Manager relies on occupiers to provide energy consumption data that are extracted from the latest meter reads. Elite REIT adopts internal controls and internal review to ensure data accuracy. An internal review of the sustainability reporting process was conducted in 2025 by the internal audit function, in accordance with the *International Standards for the Professional Practice of Internal Auditing* issued by The Institute of Internal Auditors.

This review builds upon the Manager's established governance framework, supported by robust internal controls and risk management systems. Processes relating to sustainability reporting have been incorporated into the internal audit plan, which covers key aspects of this Sustainability Report over a multi-year audit cycle based on risk-based planning approved by the Audit and Risk Committee.

The option of obtaining external assurance for future reports remains under consideration. As data quality, systems and controls continue to mature over the next reporting cycles, Elite REIT intends to adopt limited external assurance, initially on priority indicators such as greenhouse gas emissions and energy consumption, in consideration of evolving regulatory requirements and stakeholder expectations.

FEEDBACK

We welcome feedback and suggestions from our stakeholders. For any questions about this report, please contact

Elite UK REIT Management Pte. Ltd.

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Board Statement

As the global economy and industry continues to navigate an evolving landscape of environmental responsibility, regulatory changes, and stakeholder expectations, the Board recognises that effective sustainability stewardship is integral to sound governance and long-term organisational resilience.

The Board and the Manager are committed to embedding sustainability across strategy, operations, and risk management to deliver long-term value for Unitholders and stakeholders. This commitment extends to upholding high standards of corporate governance, ethical conduct, risk management and responsible business practices, while encouraging environmental stewardship, social responsibility and diversity throughout the organisation.

Sustainability considerations have been integrated into the company's strategic and operational decision-making, with the Manager of Elite REIT identifying and prioritising material ESG and climate-related factors that are then reviewed and approved by the Board. The Manager periodically updates the Board on sustainability matters, and the Board is able to have oversight of the effective management and ongoing performance monitoring of material ESG and climate-related factors. Risks and opportunities across short, medium, and long-term horizons are integrated into Elite REIT's sustainability and business strategies.

The Manager is responsible for implementing Elite REIT's sustainability strategy and ensuring that material ESG factors are effectively managed in alignment with the ISSB's principles. This includes ongoing monitoring and managing of ESG risks and opportunities, integration of sustainability considerations into business operations and investment decisions, and regular reporting to the Board. In particular, focus is placed on investing in what endures – assets built for stability, relevance, and long-term performance.

In FY2025, Elite REIT, through its Manager, joined the United Nations Global Compact in support of the international Ten Principles of the UN Global Compact. In addition, Elite REIT ranked 16th in the 2025 Singapore Governance and Transparency Index under the REIT and Business Trust category.

As we move into FY2026 and beyond, we will continue our efforts to meet our sustainability objectives, enhance our resilience to climate and market dynamics, and remain a reliable business partner. We are committed to setting clear, measurable targets, pursuing continuous improvement, and reflecting on our performance with integrity and transparency.

Board of Directors

Sustainability Report

FY2025 Highlights



Championing Environmental Sustainability

Meeting Sustainability Performance Targets

34.9%

of portfolio with EPC rating of at least C

8.6%

of portfolio with EPC rating of at least B

Reducing Embodied Carbon Emissions

Over 60%

savings in the redevelopment of Lindsay House Dundee



Robust Corporate Governance

- Maintained zero incidents of non-compliance and corruption.
- 2025 Singapore Governance and Transparency Index (“SGTI”) ranking: 16th in the REIT and Business Trust category.
- Four independent Board of Directors, including an independent Non-Executive Chairman.



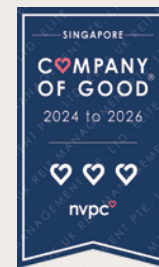
Empowering Communities

Supporting initiatives that align with primary occupier DWP’s mission.

- Supporting second-chance opportunities after prison through coaching and fundraising with London-based charity, StandOut
- Mentoring vulnerable migrant workers in Asia to enable entrepreneurship and long-term livelihood with Singapore-based social enterprise, Aidha

Conferred a Company of Good – 3 Hearts by Singapore’s National Volunteer and Philanthropy Centre.

- A recognition of significant contributions in five impact areas: People, Society, Governance, Environment and Economic



Joined United Nations Global Compact in support of the Ten Principles of the Global Compact (“UN Ten Principles”)

WE SUPPORT



Stakeholder Engagement

Strong and trusted relationships with stakeholders form the foundation of long-term business success. We seek to engage with openness, transparency, and accountability, ensuring that dialogue remains constructive and mutually beneficial. Through regular, structured, formal and informal interactions, Elite REIT works closely with identified stakeholders who have a significant influence on, or are affected by, the Manager's activities. Feedback gathered from these engagements is systematically reviewed and integrated into our decision-making processes, helping us align business strategies with stakeholder expectations and enhance overall value creation. Engagement activities leverage both periodic and ongoing interactions, ensuring responsive communication tailored to stakeholder needs and evolving priorities.

An overview of our key stakeholders and how we engage with them is illustrated in the table below:

Stakeholders	Engagement Method	Purpose of Engagement	Stakeholders' Expectations	Our Response	Engagement Examples in FY2025
Internal Stakeholders					
Directors	<ul style="list-style-type: none"> Meetings and calls Quarterly Board Meetings Regular engagements with committees delegated by the Board Ad hoc Board Meetings (when required) 	<ul style="list-style-type: none"> To comply with regulatory requirements Best practices for good corporate governance For the interest of unitholders For strategic guidance 	<ul style="list-style-type: none"> Regular and timely updates on Elite REIT's and the Manager's operations and performance 	<ul style="list-style-type: none"> Terms of Reference for each Board committee are laid out and executed Clear agenda setting for all Board Meetings All matters arising are addressed in a timely manner Promote productive engagements between senior management and the Board members Providing regular, timely and accurate updates on Elite REIT's operations and performance 	<ul style="list-style-type: none"> Regular Board Meetings Directors attended trainings on a range of topics including climate change, corporate governance and compliance Performance of Board and Board committees are reviewed annually
Employees	<ul style="list-style-type: none"> Face-to-face meetings Regular conference calls E-mails Health and wellbeing activities Employee satisfaction survey 	<ul style="list-style-type: none"> To build a cohesive team with high productivity To ensure the well-being of employees To provide an inclusive environment that is conducive for working To attract future and potential employees with a sustainability mindset 	<ul style="list-style-type: none"> Competitive remuneration and benefits for talent retention Good personal growth and development opportunities Career progression Attentive and supportive managers Fair treatment A respectful and conducive working environment Work-life balance 	<ul style="list-style-type: none"> People-friendly human resources ("HR") policies and practices Regular open communications Training and development opportunities Regular employee engagements and performance reviews Whistleblowing channels for malpractice and compliance concerns 	<ul style="list-style-type: none"> Open communications Team lunch gatherings Running together to fundraise for StandOut, a charity in the UK

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Stakeholders	Engagement Method	Purpose of Engagement	Stakeholders' Expectations	Our Response	Engagement Examples in FY2025
External Stakeholders					
Investors (Retail and institutional)	<ul style="list-style-type: none"> One-on-one and group investor meetings and conference calls Local and overseas non-deal roadshows Public outreach events, such as the participation in virtual investment conferences, webinars, panel discussions and industry forums Corporate website with dedicated investor relations contact details Social media Annual General Meetings Extraordinary General Meetings when required Regular announcements and updates Results briefings 	<ul style="list-style-type: none"> To keep all unitholders, investors and stakeholders informed on the financial and portfolio performance of Elite REIT and material information that could affect the price or value of Elite REIT's units 	<ul style="list-style-type: none"> Stable and growing returns from their investments Sustainable financial and portfolio performance Timely and accurate information for their investment decisions Good corporate governance Prudent risk management Unitholder interests are aligned with the management and the Board 	<ul style="list-style-type: none"> Timely and accurate Disclosures of material information Majority independent Board with competent Board members providing quality corporate governance Experienced management with ground presence in the UK Engage competent consultants on remuneration matters, controls and governance Necessary disclosure under corporate governance in the Annual Report 	<ul style="list-style-type: none"> AGM Annual Report and Sustainability Report Broker-organised investor calls Corporate LinkedIn page Corporate WhatsApp channel Non-deal roadshows REITs Symposium SIAS-SGX Corporate Connect Trading representative and retail investor teach-in sessions
Investment community (Analysts, the media and financial bloggers)	<ul style="list-style-type: none"> Regular analysts and media briefings Face-to-face and virtual meetings Conference calls, e-mails and phone calls Media interviews 	<ul style="list-style-type: none"> To keep the market informed on the financial and portfolio performance of Elite REIT and material information that could affect the price or value of the units 	<ul style="list-style-type: none"> Good corporate governance Prudent risk management Unitholder interests are aligned with the management and the Board Access to senior management 	<ul style="list-style-type: none"> Timely, transparent and accurate disclosures of material information Necessary disclosures under corporate governance in the Annual Report 	<ul style="list-style-type: none"> Research reports by our covering analysts Site Visits Gathering of feedback from analysts and Unitholders
Primary Occupier and Other Tenants/ Occupiers	<ul style="list-style-type: none"> Periodical engagement to ensure they are satisfied with our buildings Collection of environmental performance data 	<ul style="list-style-type: none"> To engage on energy efficiency measures Get buildings improved for lease longevity To ensure regulatory compliance for energy performance certifications and other regulatory requirements 	<ul style="list-style-type: none"> Higher energy performance rating for buildings Ensuring occupiers comply with regulation by ensuring building accessibility to end users 	<ul style="list-style-type: none"> Ongoing engagement on sustainability issues such as energy, emissions and water Negotiations and discussions for co-investments to improve buildings' energy efficiency 	<ul style="list-style-type: none"> Discussions with primary occupier and agents on a regular basis Engagements to obtain energy performance data
Property Management	<ul style="list-style-type: none"> Meetings, emails, calls 	<ul style="list-style-type: none"> To keep updated on the operational aspects of our assets 	<ul style="list-style-type: none"> Communication of business plans and strategy 	<ul style="list-style-type: none"> Regular and open communication and engagements Engagements on ESG matters 	<ul style="list-style-type: none"> Engagements and dialogues to keep an ear to the ground

Stakeholders	Engagement Method	Purpose of Engagement	Stakeholders' Expectations	Our Response	Engagement Examples in FY2025
External Stakeholders					
Trustee	<ul style="list-style-type: none"> Meetings, emails, calls 	<ul style="list-style-type: none"> To keep the trustee updated on the financial, operational and portfolio performance of the REIT 	<ul style="list-style-type: none"> Transparent, honest and accurate information 	<ul style="list-style-type: none"> Regular, timely and accurate updates on business and sustainability plans Regular dialogues 	<ul style="list-style-type: none"> Regular meetings and engagements
Banks	<ul style="list-style-type: none"> Meetings, emails and calls Ongoing compliance to loan covenants Dialogues on sustainability issues 	<ul style="list-style-type: none"> For funding and advisory needs 	<ul style="list-style-type: none"> Transparent and accurate information Asset package, compliance, business plan Manage sustainability risk, timely interest and maturity payments 	<ul style="list-style-type: none"> Timely interest and maturity payments Continuous engagements as added confidence for loan disbursements Regular updates on business and sustainability plans Regular dialogues Asset package 	<ul style="list-style-type: none"> Underwriting due diligence Yearly credit update call Year-end bank calls Attend webinars organised by banks
Regulators	<ul style="list-style-type: none"> Ad hoc and periodic survey submissions Regulatory applications and clarifications as appropriate Timely regulatory filings SGX announcements Circulars Website, AGM/EGM, Annual Report, Sustainability Report 	<ul style="list-style-type: none"> To comply with the regulatory requirements in all countries of operations 	<ul style="list-style-type: none"> Timely and transparent information Adequate resources devoted to compliance Setting compliance culture across all staff Good corporate governance Compliance with policies, rules and regulations 	<ul style="list-style-type: none"> Stay updated on all regulatory requirements Establish comprehensive policies, procedures and controls Independent review by third-party internal and external auditors Accountability of senior management and the Board Active membership in industry associations Maintenance of zero tolerance approach towards fraud, corruption, bribery and unethical practices across the business Regular communications with regulators and governing bodies 	<ul style="list-style-type: none"> Attend trainings prescribed by SGX Contribute inputs to consultation and industry feedback via REITAS
Auditors	<ul style="list-style-type: none"> Planning of audit schedule and scope Participating in audit exercises (internal and external) 	<ul style="list-style-type: none"> To comply with regulatory requirements in all countries of operations 	<ul style="list-style-type: none"> Timely and transparent information Compliance with policies, rules and regulations 	<ul style="list-style-type: none"> Stay updated on all regulatory requirements Establish comprehensive policies, procedures and controls Unfettered access to information 	<ul style="list-style-type: none"> Annual internal and external audit exercises

Sustainability Report

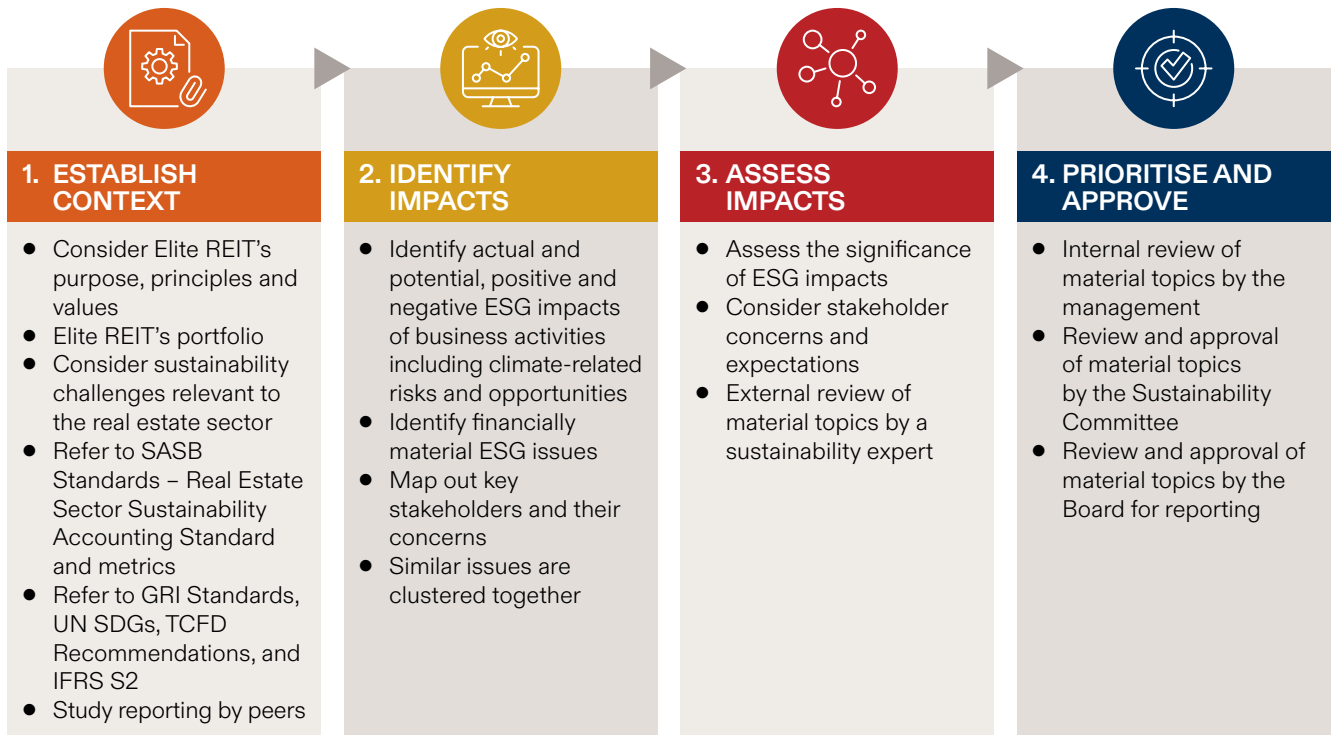
Material Topics

Through materiality assessments, we establish which ESG impacts, risks, and opportunities are most significant to our business activities. It further captures stakeholder priorities and examines sustainability-related risks over near-, mid-, and long-term periods.

Building on a comprehensive assessment completed in FY2021 and subsequent yearly updates, a review of our material sustainability topics was conducted in FY2025. This review was based on a peer benchmarking exercise, as well as insights from continuous engagement with key stakeholder groups, including unitholders, investors, analysts, trustees, sponsors, industry associations, business partners, and employees. All our material topics have been validated by the Board.

The assessment evaluated a range of factors such as the actual and potential impacts of our operations, climate-related risks and opportunities, financial considerations, stakeholder expectations, tenant relationships, sector-specific sustainability challenges and ability to control day-to-day operations in our assets. It also accounts for reporting compliance requirements from the SGX and MAS, alongside evolving regulatory developments in Singapore and the UK. The materiality process aligns with internationally recognised standards and frameworks, such as the GRI Standards, SASB Real Estate Sustainability Accounting Standard, TCFD Recommendations, and the UN SDGs, ensuring a robust approach to identifying and prioritising ESG topics for reporting.

Our materiality process is illustrated below.








Material Topics

Governance	Regulatory Compliance
	Anti-corruption
Social	Attracting and Retaining Talent
	Employee Development
	Diversity and Inclusion
Environment	Climate-related Risks and Opportunities
	Energy and Greenhouse Gas (“GHG”) Emissions
	Tenant Engagement

SUPPORTING THE UN SDGS

The United Nations Sustainable Development Goals (“UN SDGs”) provide an overarching framework that informs our sustainability priorities. As a UN Global Compact member, we have mapped our existing material topics and initiatives against the SDGs, we have identified where our actions have the most meaningful contribution to support progress towards the UN SDGs.

Material ESG Topic	SDG Targets Supported	
Environment		
<ul style="list-style-type: none"> Climate-related Risks and Opportunities GHG Emissions Energy Tenant Engagement 		<p>SDG Target 7.2. By 2030, increase substantially the share of renewable energy in the global energy mix</p> <p>SDG Target 7.3. By 2030, double the global rate of improvement in energy efficiency</p>
		<p>SDG Target 9.4. By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities</p>
		<p>SDG Target 13.1. Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters</p> <p>SDG Target 13.3. Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p>
Social		
<ul style="list-style-type: none"> Attracting and Retaining Talent Employee Development Diversity and Inclusion 		<p>SDG Target 5.5. Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life</p>
		<p>SDG Target 8.5. By 2030, achieve full and productive employment and decent work for all women and men, including young people and persons with disabilities, and equal pay for work of equal value</p>
		
		
Governance		
<ul style="list-style-type: none"> Regulatory Compliance Anti-corruption 		<p>SDG Target 16.5. Substantially reduce corruption and bribery in all forms</p>

Sustainability Report

A Holistic Governance Approach

Strong governance is the foundation of responsible and effective management across the whole organisation. Our approach is anchored in clear accountability, transparent decision-making, and robust oversight mechanisms that ensure sustainability considerations are embedded in business strategy and risk management. The governance framework defines the roles and responsibilities of the Board, Management, and supporting committees in overseeing financial, operational, and sustainability performance. Through this structure, we seek to uphold integrity, compliance with regulatory standards, and alignment with the expectations of our investors, tenants, and broader stakeholders.

SUSTAINABILITY GOVERNANCE STRUCTURE

Oversight of material ESG topics, which include climate-related matters, is embedded within the company's corporate governance structure, with the Board of Directors (the "**Board**") providing strategic direction and supervision.

In fulfilling its role, the Board reviews, endorses, and approves Elite REIT's material ESG factors for disclosure. It considers climate-related risks and opportunities, tracks ESG performance, and retains ultimate accountability for the accuracy and integrity of sustainability reporting. This report has been formally reviewed and approved by the Board. To strengthen strategic insight, risk assessment capabilities, and decision-making, all directors are required to undergo sustainability and climate-related training. Additional information is available on page 101.

A Sustainability Committee ("**SC**") has been formed under the purview of the Board, chaired by the Independent Board Chairman. The SC includes representation from the Board and management, comprising an Independent Director, the Chief Executive Officer ("**CEO**"), Chief Investment Officer ("**CIO**"), Chief Financial Officer ("**CFO**"), and Head of Investor Relations. The Committee is tasked with formulating and executing the Elite REIT's sustainability strategy, ensuring that material ESG risks and opportunities are effectively identified, managed, and monitored to support long-term stakeholder value. In carrying out its responsibilities, the SC considers stakeholder feedback and expectations in shaping sustainability priorities and initiatives.

A cross-functional Sustainability Working Team ("**SWT**") supports the Sustainability Committee ("**SC**") in carrying out the ESG agenda. The SWT draws expertise from key functions, including Investor Relations, Asset Management, Finance, and Compliance, ensuring a coordinated approach to sustainability management. Its responsibilities include the implementation and management of ESG initiatives, monitoring material ESG issues and targets, and



consolidating performance data from internal stakeholders for reporting and disclosure. Regular updates are provided to the Board to ensure transparency and alignment with strategic sustainability objectives.

The SC convenes semi-annually to assess progress and performance in sustainability, and to receive updates from the SWT. Additionally, the SC undergoes an annual review of its sustainability performance and effectiveness.









* Members include representatives from across the business: Investor Relations, Asset Management, Finance and Compliance

POLICIES AND PRACTICES

A robust suite of policies and processes have been approved by the Board to guide the Manager in implementing its sustainability strategy. These provide the Manager and its subsidiaries a framework for consistent ESG management across operations and a unified approach to sustainable business practices.

A snapshot of key Sustainability-related policies

 <p>Sustainability Policy</p> <p>Establish group-wide guidelines for managing material environmental, social and governance impacts, risks and opportunities, and promoting responsible and sustainable business practices.</p>	 <p>Code of Conduct and Ethics Policy</p> <p>Sets out guidance for all directors, managers, and employees to perform their scope of duties with proper conduct and ethics, such as managing situations involving the giving or receiving of gifts (monetary or otherwise), kickbacks, concessionary offers, entertainment, and business dealings that might create actual or perceived conflicts of interest.</p>	 <p>Anti-Bribery and Corruption Policy</p> <p>Provide a principled approach for all directors, managers, and employees to perform their scope of duties without contravening any applicable anti-corruption laws.</p>	 <p>Whistleblowing Policy</p> <p>Whistleblowing channels are put in place for our business partners, customers, suppliers, other stakeholders, and any third party to report actual or suspected corruption, dishonesty, fraud, negligence, any other forms of illegal, inappropriate, unethical or unprofessional behaviour or conduct (collectively "Serious Breaches").</p> <p>For more information, please visit https://www.eliteukreit.com/whistleblowingstatement.html</p>
 <p>Anti-Money Laundering ("AML"), Countering the Financing of Terrorism ("CFT"), and Countering Proliferation Financing ("CPF") policy</p> <p>Provide guidance on ensuring compliance with AML/CFT/CPF laws, regulations, and notices. The policy also mandates prompt identification, escalation, and reporting of any suspicious or unacceptable transactions, reinforcing the Manager's zero-tolerance stance towards financial crime.</p>	 <p>Data Protection and Privacy Policy</p> <p>Singapore's Personal Data Protection Act 2012 ("PDPA") was passed in October 2012 and PDPA has established provisions for Do Not Call registry.</p> <p>The Company's PDPA policy establishes guidance on ensuring compliance with Singapore's PDPA and applicable data privacy laws globally.</p> <p>For more information, please visit https://www.eliteukreit.com/pdpa.html</p>	 <p>Third-Party Agent and Outsourcing Policy</p> <p>Requires a supply chain corruption risk assessment for all service providers and provides guidance for ensuring compliance with regulations on outsourcing of functions. Policies and training materials are disseminated through emails, contractual agreements, and the corporate website to reinforce understanding and compliance.</p>	 <p>Sustainable and Sustainability-Linked Finance Framework</p> <p>Establishes how Elite REIT conducts its financing activities that have integrated the Manager's ESG objectives.</p>

Ethical Conduct

Elite REIT's comprehensive, Group-wide Code of Conduct and Ethics Policy establishes clear principles and expectations for directors, management, and employees to act responsibly and in accordance with the highest standards of professionalism. This policy sets out the Manager's commitments across key areas such as legal and regulatory

compliance, data privacy, confidentiality, insider trading, anti-money laundering, counter-terrorism financing, counter-proliferation financing and the prevention of bribery and corruption. It also reinforces our obligations towards human rights, social responsibility, environmental stewardship, and transparent whistleblowing practices. Any breach of this policy may result in appropriate disciplinary measures.

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Anti-Bribery and Corruption

Bribery and corruption pose significant risks, including legal repercussions, reputational harm, and erosion of stakeholder confidence. The Manager upholds a strict zero-tolerance stance towards all forms of unethical behaviour such as fraud, bribery, and corruption, thus reinforcing its commitment to strong governance and the highest ethical standards.

All directors, employees, business partners including third-party representatives such as agents, supply chain partners are expected to comply with Elite REIT's Code of Conduct and Ethics Policy, Third-Party Agent and Outsourcing Policy and Anti-Bribery and Corruption Policy. The policies are communicated to the respective parties regularly. More information on these can be found on page 124.

The Group-wide Code of Conduct and Ethics Policy strictly prohibits the giving or receiving of bribes, improper benefits, or any form of undue influence, and sets out clear procedures for addressing business situations that could give rise to actual or perceived conflicts of interest. There were no incidents of corruption reported during the period.

Anti-Competition

We maintain a firm stance against anti-competitive conduct, anti-trust violations, and monopolistic practices. All employees are expressly prohibited from participating in activities such as price fixing, market allocation, or any form of behaviour that could undermine fair competition. There were no incidents of non-compliance with anti-competitive behaviour, anti-trust laws, or monopoly regulations reported in FY2025.

Anti-Money Laundering

Elite REIT is committed to full compliance with all relevant laws and regulations relating to anti-money laundering ("AML"), countering the financing of terrorism ("CFT") and countering-proliferation financing ("CPF"). An Anti-Money Laundering, Countering the Financing of Terrorism and Countering Proliferation Financing Policy establishes clear governance standards and procedures to manage such risks. All employees are required to adopt a risk-based approach when conducting Know Your Customer ("KYC") due diligence, ensuring that client and transaction assessments are carried out with rigour and consistency. More information about Elite REIT's Anti-Money Laundering, Countering the Financing of Terrorism and Countering Proliferation Financing measures can be found on pages 120-121.

Board Diversity

A Board diversity policy has been adopted to promote an appropriate balance of backgrounds and capabilities within its membership. When evaluating the Board's composition and making recommendations for new appointments, the Nominating and Remuneration Committee ("NRC") considers a broad range of factors including gender to ensure that the Board has a robust range of professional credentials, sector and regional experience, competencies, tenure, age, and gender to support the evolving needs of the organisation. Elite REIT has established a target for women to represent no less than 30% of the Board by 2029 as vacancies arise or the Board expands.

Data Protection and Cyber Security

The Manager places strong emphasis on safeguarding the personal data of its employees, customers, and stakeholders obtained in the course of business operations. Measures are in place to uphold privacy and ensure compliance with applicable data protection regulations across all jurisdictions of operation. In Singapore, Elite REIT adheres to Singapore's Personal Data Protection Act 2012 ("PDPA") as well as the UK's Data Protection Act 2018.

Information technology ("IT") risk management and cybersecurity form is managed as part of the broader enterprise risk management framework. A structured governance system with stringent controls has been implemented to protect IT infrastructure, mitigate cyber threats, and minimise the risk of data loss. Learn more about our data protection measures at <https://www.eliteukreit.com/pdpa.html>. No confirmed incidents or substantiated complaints relating to personal data breaches were recorded during the reporting period.

Regulatory Compliance

Adhering to legal and regulatory requirements is key to safeguard Elite REIT's reputation, minimise risk of financial penalties, and maintain smooth operational performance. We are committed to complying with all relevant legal and regulatory requirements in 1) the UK where our portfolio is located and where we have a representative office; and 2) Singapore where the head office is located and listed on the SGX-ST. These include, but are not limited to, business and commercial laws, governance codes, environmental regulations, and employment laws. More information on how such risks are managed can be found in the Enterprise Risk Management chapter. There were no instances of non-compliance with applicable laws or regulations during the reporting or preceding period.

Whistleblowing Policy

A Whistleblowing Policy and confidential channel have been established for internal and external stakeholders to report suspected fraud, corruption, unlawful conduct, human rights or grievances regarding potential negative impacts on stakeholders. More information on our protocols to protect the anonymity of the reporter and ensure non-retaliation can be found on page 120 and on our website: <https://www.eliteukreit.com/whistleblowing-statement.html>. During FY2025, the Group received one whistleblowing report. The matter was investigated and concluded in accordance with the Group's whistleblowing policy and internal procedures. Upon completion of the review, the report was assessed to be non-financial in nature and did not have any impact on the Group's financial statements for FY2025.

Political Contributions

Elite REIT's policy prohibits making any contributions to political campaigns. As such, no political contributions were made in the reported period.

Supply Chain

Our supply chain largely consists of providers of professional services ranging from property management, corporate secretary, human resource consultancy, IT, auditing, valuation, and specialised services such as unit registrars, tax agents, insurance brokers, valuers and surveyors. A Group-wide Third-Party Agent and Outsourcing Policy is in place to govern these relationships, setting rigorous evaluation standards to address risks such as corruption and outsourcing vulnerabilities. Service providers classified as high-risk are required to certify their compliance with relevant laws, including anti-corruption regulations, on an annual basis. Prior to the appointment of key suppliers, the Manager conducts comprehensive due diligence to verify that their practices align with the Group's ethical and governance principles.

SUSTAINABLE AND SUSTAINABILITY-LINKED FINANCE FRAMEWORK

A key component of Elite REIT's net-zero carbon emissions by 2050 goal, a Sustainable and Sustainability-Linked Finance Framework (the "**Framework**") was launched in November 2022. The Framework underpins the Manager's project financing initiatives that propel positive environmental, social, and sustainability outcomes, both now and in the future. As at 31 December 2025, all of our loans are sustainability-linked and sustainability performance targets agreed with the lender have been met, resulting in lower finance costs. The Framework introduces Sustainable Finance Instruments ("**SFIs**") under two distinct sub-frameworks:

Sustainable Finance Framework

This sub-framework ensures that our projects contribute to sustainable growth while aligning with broader environmental and social goals. Focused on allocating proceeds to eligible green and/or social projects, it enables Elite REIT to issue SFIs to fund or refinance, either fully or partially, new or existing projects that fall within the eligible green and social categories. Additionally, it allows for the refinancing of projects initiated up to 24 months before the issuance of an SFI.

Sustainability-Linked Finance Framework

This sub-framework provides Elite REIT with the operational flexibility to issue financing instruments for general corporate purposes, while holding us accountable to measurable and ambitious sustainability targets. A key highlight is that the financial characteristics of these instruments are tied to selected sustainability Key Performance Indicators ("**KPIs**") and their corresponding Sustainability Performance Targets ("**SPTs**"). These KPIs and SPTs are integral to our business, ambitious, and measurable.

The Framework was developed with strict adherence to internationally recognised principles and standards. DNV Business Assurance Singapore Pte. Ltd., as an Independent Second Party Opinion Provider, has reviewed the Framework.



More information about Elite REIT's Sustainable and Sustainability-Linked Finance Framework on the website: www.eliteukreit.com/pdf/Green-Finance-Framework.pdf

TARGETS AND PERFORMANCE

ESG TOPIC	TARGET	FY2025 PERFORMANCE
Regulatory Compliance	Ongoing <ul style="list-style-type: none"> Zero incidents of significant non-compliance with environmental and socioeconomic regulations 	- No confirmed incidents
Anti-Corruption	Ongoing <ul style="list-style-type: none"> Zero incidents of corruption and bribery Annual training on anti-corruption and anti-money laundering policies 	- No incidents - 100% of Board and eligible staff completed the annual training



Sustainability Report

Enabling Positive Social Impact: People, Community, Our Portfolio

Elite REIT strives to create an inclusive, supportive, and empowering workplace where every employee can reach their full potential. This commitment forms the foundation of our approach to attracting, developing, and retaining exceptional talent. Our workplace policies are built on principles of open communication, mutual trust, respect, and collaboration, supported by policies that encourage active engagement and continuous personal and professional development.

People

EMPLOYEES

As at 31 December 2025, there were seven full time employees on permanent contracts, of which three are senior management and four are executives. Four are based in our Singapore office and three are based in our UK office. One joined the Manager in FY2025. There were no turnover, temporary or part-time employees in the reported period.

POLICIES AND PRACTICES

Human Rights and Discrimination

Forced or bonded labour, child labour, and human trafficking are severe violations of fundamental human rights. The Manager aims to uphold and embed internationally recognised human rights principles across our business and supply chains,

Taking reference from the UN Declaration of Human Rights, the International Labour Organization's core labour standards and the UN Global Compact's Ten Principles, Elite REIT's Human Rights Policy cultivates a workplace built on mutual respect, trust, and dignity, where all individuals are treated fairly and protected from human rights infringements.

The policy is robustly developed to prohibit any form of discrimination or harassment based on race, ethnicity, family status, age, disability, religion, gender, or marital status. The Manager is committed to prompt investigation and taking or supporting remedial actions when it has caused or contributed to adverse human rights impacts, including discrimination or harassment. In FY2025, there were no reported incidents of discrimination.

Diversity, Equality and Inclusion

We recognise that a diverse workforce strengthens decision-making, enhances market competitiveness, attracts and retains talent, and bolsters our corporate reputation. Our commitment to equal opportunities and recognition based on merit is embedded in our policies and practices.

We aim to cultivate a workplace culture where every individual feels valued, respected, and empowered to contribute meaningfully. As at 31 December 2025, 43% of our employees were female and 57% male; 86% of our employees were between 30-50 years in age; and 14% were below the age of 30. 100% of senior management and 25% of executives are male; 75% of executives are female.

In fostering an inclusive and welcoming workplace that respects diversity, we marked the Anti-Bullying Week in the UK and encouraged staff to wear their most fun, bold, colourful and wonderfully mismatched socks. This was a small but meaningful reminder that our differences are something to celebrate, and that everyone should feel comfortable being themselves.

Talent Recruitment, Engagement and Management

Attracting and retaining highly qualified employees is essential to delivering quality services to our primary occupiers and tenants and ensuring sustainable returns for unitholders. Fostering an engaged and motivated workforce is central to our talent management approach. Our strategy centres on cultivating a fair, inclusive, and performance-driven culture that supports the attraction, development, and retention of exceptional talent. We champion employee engagement, continuous learning, diversity and inclusion, collaboration, work-life balance, and a transparent performance management framework that ensures equitable recognition and rewards.

Our hiring practices emphasise merit, diversity, and equal opportunity, while retention efforts focus on fostering a positive work environment, career growth, and employee engagement. Hiring and turnover rates are monitored regularly, with regular updates provided to management to guide workforce planning and continuous improvement.

A range of engagement platforms are leveraged, which include regular meetings, cross-functional collaboration, and continuous interaction. We respect employees' rights to freedom of association and collective bargaining, although at present no employees are covered under such agreements. As a lean organisation, the Human Resource department maintains an open door policy to communicate for employees and suppliers to raise any issues of concern.

A whistleblowing channel additionally allows internal and stakeholders to raise concerns or grievances in confidence. Read more about our Whistleblowing Policy on page 120 and on our website: <https://www.eliteukreit.com/whistleblowing-statement.html>.

Complementing these efforts, we employ formal engagement tools such as annual performance appraisals and individual development goals for all our employees to strengthen alignment with the organisation's overall objectives.

Employee Development

Developing our people is fundamental to building a skilled and resilient team capable of advancing the company's strategic goals. We are committed to ensuring opportunities for ongoing learning and development, fostering a culture where employees continuously build the skills and knowledge essential for lasting success.

In response to a rapidly evolving business landscape, our employees are equipped to address emerging priorities such as climate-related risks and opportunities, regulatory developments in energy, emissions, and water management, ESG due diligence, green building certification, and sustainability reporting.

We maintain an ongoing target of at least 20 training hours per employee annually, including a minimum of one hour focused on ESG topics. Progress is monitored and reported through average training hours per employee. Overall, employees achieved 29.2 hours of training on average; Male employees completed 31.2 hours while female employees completed 16.7 hours.

Employee Well-being

Employee health and well-being are integral to fostering a resilient, engaged, and high-performing workforce that supports long-term value creation and sustainable business performance.

Employees have access to medical insurance, clinical and hospitalisation coverage. A variety of programmes encourage active lifestyles and nurture stronger connections among colleagues. Activities such as walking, jogging, badminton, and cycling contribute to overall wellness while fostering collaboration, cohesion, and team spirit across the organisation.

Performance Management

A fair, transparent, and merit-based performance management framework is in place to integrate employees' development goals with Elite REIT's strategic business priorities.

The annual performance evaluation process includes self-assessment, performance discussions, the identification of training and development needs, and joint review of key performance indicators to drive employee growth and motivation. Employees take part in setting and reviewing individual and team goals, ensuring clear alignment between performance expectations and compensation.

In FY2025, all employees participated in annual performance and career development reviews, achieving a 100% participation rate.

Health and Safety

Prioritising health and safety of employees, tenants, occupiers, customers, and visitors is a core component of Elite REIT's sustainability commitment. Close collaboration with primary occupiers and tenants helps ensure that appropriate safety measures are in place to prevent workplace accidents and injuries throughout our portfolio, in alignment with all applicable health and safety compliance requirements.

Health and safety practices within an office environment are guided by a commitment to providing a secure, comfortable, and well-managed workspace for all employees. Robust measures are in place to ensure potential risks are proactively identified and effectively managed. Information on our approach to employee health can be found in the Employee Well-being section.

There were no incidents of reportable injuries in our workplaces in FY2025.

Community

Most of Elite REIT's physical spaces are operated by our primary occupier, DWP, whose mission is focused on maximising employment and supporting in-work progression. The Manager is aligned with its primary occupier's mission of improving lives and fostering economic prosperity and we collaborate with other institutions including our Sponsors as part of a broader effort to create secure and prosperous futures. Our key community engagement programmes in FY2025 are summarised below:

- Elite REIT supports Singapore-based **Aidha**'s mission to help migrant domestic workers and low-income women achieve economic independence through financial education, wealth creation and entrepreneurship. Volunteers from Elite REIT actively take part in the charity's Business Planning Clinics to speak and provide advice to participants



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- We partner with social enterprises for event catering and refreshments to direct our procurement spend towards organisations that create meaningful employment opportunities for individuals from underserved and underrepresented communities. By working with organisations such as Singapore’s **Project Dignity**, **Bettr Coffee** and **the Yellow Ribbon bakery**, we aim to support an ecosystem which enables ex-offenders, women seeking empowerment, at-risk youth, and persons with disabilities.



- In the UK, we support **StandOut**, which is a charity focused on helping individuals make positive change, realise their potential, and rebuild their lives after prison. In addition to volunteering at coaching events, staff raised funds for the organisation by participating in the London Marathon.

TARGETS AND PERFORMANCE

ESG TOPIC	TARGET	FY2025 PERFORMANCE
Attracting and retaining talent	<p>Ongoing</p> <ul style="list-style-type: none"> • To improve net promoter score of employee satisfaction survey 	<ul style="list-style-type: none"> – Relatively stable score – Proportion of both Promoters and Detractors increased
Employee Development	<p>Ongoing</p> <ul style="list-style-type: none"> • Average 20 hours of training per employee • At least one hour of compulsory ESG training for all employees 	<ul style="list-style-type: none"> – Achieved average 29.2 hours of training per employee – 86% of employees received at least one hour of ESG-related training
Diversity	<p>Ongoing</p> <ul style="list-style-type: none"> • Introduction of gender diversity at the Board level • Achieve 30% female representation on the Board by 2029 	<ul style="list-style-type: none"> – Refer to Board Diversity section on page 102 – Female representation on the Board in progress

Enabling Positive Social Impact: Portfolio

Elite REIT’s investment strategy is focused on government-leased properties and living sector assets, enabling our portfolio to generate meaningful and lasting positive social impact.

The DWP, the UK’s largest public service department, plays a key role in supporting the UK’s social fabric by managing welfare, pensions, employment and disability support, and child maintenance policies. In its latest reported financial year 2024-2025, the DWP was responsible for over £287 billion in benefits distribution².

Its network of JobCentre Plus centres provides services to over 20 million people, and include activities such as training programmes, job fairs and Sector-Based Work Academy Programmes (“SWAPs”). JobCentre Plus serves as a vital pillar in the UK Government’s mission to reduce poverty and promote social progress through the enablement of fair employment opportunities.

Approximately 88% of DWP-occupied assets in Elite REIT’s fit-for-purpose portfolio are used as public-facing JobCentre Plus centres. These centres serve local communities and individuals by providing financial assistance and employment services to rejoin the workforce.

2 DWP Annual Report and Accounts 2024–2025

Supporting a Sustainable Environment

Elite REIT is committed to developing an environmentally responsible and resilient portfolio by managing climate-related risks and opportunities, working to reduce GHG emissions, and improving energy efficiency in partnership with tenants. Our approach includes continuous evaluation and improvement of our portfolio's climate resilience, as well as integrating climate-related risks and opportunities into acquisition decisions. We continue to strengthen our approach to climate resilience by continuously assessing portfolio exposure and integrating climate-related risks and opportunities into investment and acquisition decisions.

The majority of the portfolio operates under full repairing and insuring ("FRI") leases, and the Manager has limited to no direct control over day-to-day energy, water, and waste management. We therefore work on the basis of close collaboration and engagement with tenants to support their efforts while championing our own environmental goals.

The environmental strategy centres on three key priorities:

1. Mitigating climate-related physical and transition risks to safeguard long-term asset value,
2. Upgrading assets to meet the increasing demand for low-carbon, sustainable spaces,
3. Collaborating with the primary occupier to monitor and enhance environmental performance.

POLICIES AND PRACTICES

Tenant Engagement

Proactive and regular engagement of our primary occupier and tenants are undertaken for a range of environmental matters, including energy performance and efficiency.

Regular dialogues and an on-the-ground presence in the UK allow Elite REIT to thoroughly assess occupier behaviour and develop a more informed view of our primary occupier and tenants priorities. We collaborate closely with our stakeholders to implement provisions, which are essential for advancing sustainability and environmental responsibility within our properties.

Such clauses are instrumental in Elite REIT's efforts to establish structured and consistent sharing of environmental performance data from our occupiers, strengthening transparency and enabling more targeted resource management. Through enhanced information and direction for improvement, we aim to explore opportunities for coordinated sustainability planning, drive occupier behavioural optimisation, and establish a more rigorous framework for measuring performance against portfolio-level environmental targets.



In FY2025, Elite REIT successfully expanded portfolio energy and emissions disclosure beyond its principal occupier, the DWP. Working together with a third-party consultant to engage our non-DWP tenants, portfolio coverage has increased to 100% in the reporting year compared to 91% in FY2024.

Improving Energy Efficiency

Energy management efforts focus on improving efficiency across the portfolio to lower overall consumption and reduce carbon emissions. Collaboration initiatives with tenants and occupiers support the implementation of energy-saving measures such as LED lighting, high-efficiency Heating, Ventilation and Air-Conditioning ("HVAC") systems, and smart building technologies. Older assets will progressively undergo energy-efficient upgrades and retrofits, alongside the exploration of renewable solutions including rooftop solar installations.

Maintaining strong green building and energy certification standards forms an integral part of this approach. Supported by ongoing awareness-building to promote energy-conscious behaviours, Elite REIT and stakeholders continue to explore opportunities for renewable energy integration such as solar installations as well as other emerging technologies and industry best practice.

Reducing GHG Emissions

Reducing greenhouse gas emissions remains a priority as we turn the focus on sustainable operations. Collaboration with tenants and occupiers continues to play a central role by encouraging shared responsibility for emission-reduction efforts and the uptake of sustainable behaviours. To reinforce transparency and accountability, GHG emissions associated with the properties are jointly monitored and reported in line with stakeholder expectations and relevant climate frameworks.

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TARGETS AND PERFORMANCE

Majority of our portfolio (92%) is leased to primary occupants such as the DWP, closely aligning our commitments with the UK's national climate agenda. As a Singapore-listed entity, we also align to the Singapore Green Plan 2030, a roadmap for sustainable development.

ESG TOPIC	TARGET	FY2025 PERFORMANCE
Climate-related Risks and Opportunities	<p>Ongoing</p> <ul style="list-style-type: none"> Integrate climate-related risks and opportunities into our due diligence process when considering new asset investments 	<ul style="list-style-type: none"> With reference to the Environmental Risk Management Framework, a climate due diligence was implemented for three new acquisitions in June 2025.
Energy and GHG Emissions	<p>Ongoing</p> <ul style="list-style-type: none"> Achieve more than 25% of portfolio with an EPC rating of C and above based on floor area by 2027 More than 3% of portfolio with an EPC rating of B and above based on floor area by 2027 	<ul style="list-style-type: none"> 34.9% (vs 23.1% from FY2024) 8.6% (vs 3.5% from FY2024)
Tenant Engagement	<p>Ongoing</p> <ul style="list-style-type: none"> Maintain regular engagements with the primary occupier on periodic and regular sharing of environmental data for performance tracking Regular engagements with the primary occupier are maintained on periodic and regular sharing of environmental data for performance tracking 	<ul style="list-style-type: none"> Regular engagements with DWP undertaken in reporting period Environmental data shared annually <p>Example of works completed and in planning under Sustainability Capex:</p> <ul style="list-style-type: none"> Replacement of lighting with LED throughout, including for all emergency lighting, controls and wiring as required Roofing replacement project – replace roof coverings and insulation and replace with new part I compliant roof Replacement of gas/oil-fuelled boilers with new high efficiency air source heat pumps or non-carbon-based heating system solution Replacement of air-conditioned system across ground and first floor offices with VRV system Replacement of air handling unit (“AHU”), direct expansion cooling systems, modifications to existing ductwork and building management system (“BMS”) replacements

TCFD REPORT

This is Elite REIT's fifth TCFD Report, prepared in line with TCFD Recommendations, to provide stakeholders with insights into climate-related risks and opportunities relevant to Elite REIT and our approach to addressing them. The report is organised around four key areas: governance, strategy, risk management, and metrics and targets.

Governance

A robust governance framework has been established where the Board oversees climate-related issues and the Management of Elite REIT is responsible for directing, implementing and monitoring climate strategies. Information on Board and Management responsibility has been detailed on page 70.

Strategy

The Paris Agreement, which seeks to limit global temperature rise to well below 2°C above pre-industrial levels, and the United Kingdom's legally binding target to achieve net-zero greenhouse gas emissions by 2050 play key roles in shaping the green transition of the real estate sector. These frameworks serve as key reference points in understanding potential market, policy, and physical changes that may shape the built environment. Both transition and physical risks may influence asset performance, operational resilience, and long-term portfolio value. In line with the recommendations of the TCFD, we evaluate how these risks and opportunities could affect our business strategy and investment approach over the short, medium, and long term.

The Manager continues to monitor evolving climate policies, carbon pricing mechanisms, and industry expectations, while assessing their potential implications for asset value, financing,

and tenant operations. Scenario-based considerations are used to explore how varying climate pathways and regulatory developments could influence the resilience and long-term performance of our portfolio. Through engagement with tenants, property managers, and other stakeholders, we aim to enhance data availability and identify opportunities to improve the climate resilience and efficiency of our assets, consistent with broader market trends and investor expectations.

As Elite REIT's portfolio is based in the UK, the Manager is guided by the UK Government's net-zero strategy for the real estate sector. The demand for energy-efficient, low-carbon buildings is expected to continue increasing. The Manager regularly assesses climate-related risks and opportunities across the portfolio and implements mitigation and adaptation measures to support the transition toward a lower-carbon economy.

Our Strategic Approach

Our strategy considers potential climate-related financial impacts over short-, medium-, and long-term horizons, defined as:

Short-Term (0-5 years)

Key priorities centre on enhancing portfolio energy efficiency and mitigating physical climate risks such as flooding and sea-level rise. Given that most assets operate under FRI leases, collaboration with tenants and occupiers is essential to monitoring and improving environmental performance. All leases with the primary occupier already include clauses that facilitate environmental data sharing and performance tracking, and similar provisions will be extended to other tenants as part of our broader climate risk management strategy.

The Manager is also refining our framework for evaluating climate-related risks and opportunities in new acquisitions. Key assessment criteria include exposure to physical climate hazards and asset-level sustainability indicators, such as energy efficiency, carbon intensity, and water consumption.

By 2027, the Manager targets for more than 25% of portfolio with an EPC rating of C and above based on floor area and for more than 3% of portfolio with an EPC rating of B and above based on floor area. Concurrently, engagement with occupiers is being strengthened to improve data collection on energy and emissions, alongside exploring strategic partnerships to enhance overall portfolio performance.

Mid-Term (6-10 years)

Our mid-term strategy focuses on ongoing collaboration with our primary occupier, other occupiers, and tenants, as well as targeted investments in our property portfolio to comply with the UK Government's Minimum Energy Efficiency Standards.

Long-term (over 10 years)

The long-term objective is to ensure that the portfolio assets remain tenable and resilient under a range of climate scenarios. Continued investment in mitigation and adaptation measures will strengthen the resilience of existing assets, supporting their ability to withstand evolving climate-related

challenges. Climate risks and opportunities will become a core component of the due diligence process for new acquisitions, encompassing assessments of physical climate risks and carbon appraisals to understand transition requirements associated with a net-zero carbon pathway.

Risk Management

Scenarios Applied

The Manager continues to strengthen its understanding of climate-related risks and opportunities through ongoing climate scenario analysis, first undertaken in 2021. Two scenarios have been selected to consider global temperature rise of 2°C and 4°C, which is based on the Representative Concentration Pathways ("RCPs") developed by the Intergovernmental Panel on Climate Change ("IPCC"). Under the 2°C scenario, aligned with the IPCC's RCP2.6 pathway, both transition risk, physical risk as well as potential opportunities are evaluated. The 4°C scenario, referencing the higher-emission RCP8.5 pathway, focuses on the assessment of physical risks to the portfolio.

Holistic Management of Risks and Opportunities

Applying the TCFD Recommendations and the MAS Guidelines on Environmental Risk Management, these climate-related risks have been integrated into the Manager's Enterprise Risk Management framework.

Climate-related considerations which include water stress and biodiversity are embedded in investment research, portfolio construction, risk management and stewardship practices across different asset classes and investment strategies.

An internal escalation process is in place to ensure that material environmental risk exposures are regularly reviewed by management and the Board for the need to develop action plans and allocate adequate resources and expertise.

The ARC supports the Board in reviewing the adequacy and effectiveness of internal control policies and procedures. More information can be found on pages 91-96 and 113.

Assessment of Climate-related Risks

Physical Risk

Climate change and severe weather phenomena present substantial physical risks to societies, economies, and businesses. These can be broadly classified as acute or chronic. Acute risks arise from event-driven occurrences such as floods and cyclones, while chronic risks emerge from long-term climatic shifts, including rising temperatures, sea-level rise, and prolonged heatwaves. Both forms of risk have the potential to affect asset conditions, disrupt tenant operations, and, in severe circumstances, compromise the usability or how leasable our properties are.

A comprehensive assessment of physical climate risks was carried out across the portfolio of 148 UK properties using the Met Office's UK Climate Projections 2018 ("UKCP18"). The projections for the UK suggest that the UK is expected to experience warmer, wetter winters and hotter, drier summers

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throughout the 21st century as a result of anthropogenic global warming. Under a high-emission scenario, average summer temperatures throughout the UK could increase by 0.9°C to 5.4°C, while winter temperatures may rise by 0.7°C to 4.2°C by 2070. Rainfall patterns are also projected to shift, with summer precipitation potentially decreasing by up to 47% and winter rainfall increasing by as much as 35%.

The frequency and severity of extreme weather events are also projected to increase. Intense summer downpours and increased heatwaves are particularly expected to occur across Southeast England. Sea levels around the UK have already risen by approximately 17 centimetres since the 20th century and are expected to continue rising. Under a high-emission scenario, London could see sea levels increase by between 0.53 and 1.15 metres by 2100, relative to the baseline period of 1981–2000.

UK Weather in 2025

The Manager regularly monitors weather trends and forecasts to strengthen our understanding and management of climate-related risks and opportunities on local conditions. In 2025, several notable weather events were recorded across the United Kingdom, as reported by the UK Met Office and various media sources.

Temperatures continue to rise

The past two decades have accounted for all ten of the warmest years on record in the UK. In 2025, England and Scotland experienced their warmest year since 1884, while Wales and Northern Ireland recorded their second warmest year.

Persistent high-pressure systems in 2025 largely led to the year's warmth, sunny conditions, and reduced rainfall. This saw several parts of the country declaring official drought status, particularly in the spring and summer seasons. Conversely, September, November, and December observed higher-than-average rainfall which allowed the counties to recover.

The Met Office continues to anticipate that human-driven climate change will increasingly intensify extreme weather conditions across the UK.

Unusually warmer sea surface

The Met Office 2025 report noted unprecedented high surrounding sea temperatures for the year. The marine heatwave affected the land's natural cooling functions, contributing to higher temperatures and drier soil conditions. We continue to monitor the situation to further understand if this is an anomaly, or a factor that could potentially accelerate land temperature forecasts in the short to mid-term.

Biggest windstorm a decade

There were four named storms in 2025 compared to nine in 2024. Storm Éowyn which arrived in January was the most severe windstorm in over ten years, with speeds largely in the 81 mph and 92 mph range and recorded a high of

100 mph at Drumalbin, Lanarkshire in Scotland. It caused widespread power and transport disruption particularly in Northern Ireland and Scotland's Central Belt. Storm Floris was also notable for its unexpected strength during the summer season, producing gusts of up to 82 mph in northern Scotland.

Flood Risk

With expected increase in precipitation and sea level rise, coupled with continued urban development, different regions in the UK will likely experience a range of flooding events. Low-lying areas and urban areas with inadequate drainage may experience flash floods, while coastal properties may see storm surges. Elite REIT employs a range of monitoring tools to identify and monitor assets in our portfolio, particularly those that appear in national climate models' higher flood-risk areas.

As flood risk is inherently influenced by hyperlocal factors, the Manager is committed to maintaining ongoing surveillance of site-specific conditions while embedding comprehensive flood-risk management practices within our asset management approach.

Water Impact

Majority of the portfolio are in low to moderate baseline water risk regions. An annual review of water-stress exposure utilising World Resources Institute's Aqueduct tool across our UK portfolio places 9% of our portfolio as at 31 December 2025 in areas with high baseline water stress³.

We continue to monitor and manage potential exposure points and integrate this into our strategic approach to long-term asset management. This safeguards long-term asset value by ensuring buildings remain resilient, attractive to tenants, and mitigate potential cost and supply risks as a result of constrained water availability as well as evolving environmental and regulatory expectations.

Insurance

The insurance sector is undergoing a transition where climate and weather impacts are increasingly considered in underwriting assessments. Consistent with perspectives from industry bodies such as the Association of British Insurers ("ABI"), the Manager continues to monitor the evolving physical climate considerations.

Transition Risk

The transition towards a lower-carbon or net-zero economy presents potential risks for the portfolio, driven by evolving policies, regulations, legal requirements, technologies, and market dynamics aimed at supporting climate change mitigation and adaptation. At the same time, these shifts also create opportunities, which include but are not limited to enhancing resource efficiency and reducing costs, adopting low-carbon energy solutions, developing sustainable products and services, entering new markets, and strengthening supply chain resilience.

3 World Resource Institute's Aqueduct 4.0 Water Risk Atlas, data extracted 31 Jan 2026.

Climate-related Risks

Risk Type	Risk Type	Risk Description	Potential Financial Impacts	Mitigation or Adaptation Measures
Physical Risk	Increased severity of extreme weather events such as floods and flash floods	<ul style="list-style-type: none"> Properties located in high flood-risk areas 	<ul style="list-style-type: none"> Asset valuation Inability to rent or sell the asset Increase in insurance costs Physical damage or impairment of assets Cost of pre-emptive mitigation measures 	<ul style="list-style-type: none"> Undertake a further study to assess local town councils' preparedness and plans in areas where there is a high risk of river, coastal and surface water flooding Engage with the local councils and the tenant and/or occupier
	Rising mean temperatures	<ul style="list-style-type: none"> Properties located in high water-stressed or heat-stressed areas 	<ul style="list-style-type: none"> Asset valuation Inability to rent or sell the asset Higher energy costs for tenants and/or occupiers due to increased cooling/demand 	<ul style="list-style-type: none"> Prioritise water efficiency measures in collaboration with tenants and occupiers in properties identified to be in high water-stress risk areas
Transition Risk	Policy and Legal	<ul style="list-style-type: none"> Stricter building energy efficiency and water efficiency regulations For example, the Energy Efficiency (Private Rented Property) (England and Wales) Regulations 2015 stipulated that from 1 April 2023, landlords of privately rented property in England or Wales must ensure that their properties reach at least an EPC rating of E before the non-domestic properties can be rented out⁴ From 15 June 2022, new commercial buildings in England are required to emit 27% less carbon in comparison to current standards. Other improvements include increasing ventilation, boosting air quality and cutting transmission risks of airborne viruses In addition, from 15 June 2022, existing non-residential, non mixed-use buildings undergoing major renovation (more than 25% of the surface area of the whole building envelope) will be required to have at least one electric vehicle ("EV") charging point for every 10 car parking spaces⁵ Pricing on carbon emissions 	<ul style="list-style-type: none"> Cost of asset enhancements to meet high energy efficiency regulations Cost of asset enhancements to improve water efficiency Loss of revenue from the inability to lease non-compliant buildings Higher compliance cost Increased cost of operations due to carbon tax and carbon offsets 	<ul style="list-style-type: none"> More than 25% of portfolio⁶ with an EPC rating of C and above by 2027 More than 3% of portfolio⁶ with an EPC rating of B and above by 2027
	Market	<ul style="list-style-type: none"> Reduced demand for carbon efficient buildings due to changing customer preferences Increasing demand for climate related and ESG disclosures 	<ul style="list-style-type: none"> Repricing of assets Lower rental yield Inability to rent or sell the assets Lower ESG ratings could affect asset valuation 	<ul style="list-style-type: none"> More than 25% of portfolio⁶ with an EPC rating of C and above by 2027 More than 3% of portfolio⁶ with an EPC rating of B and above by 2027
	Reputation	<ul style="list-style-type: none"> New reporting requirements: Market regulators may require adoption of the newly launched IFRS Sustainability Disclosure Standards (S1 and S2). S2 Standard relates to climate risk reporting 	<ul style="list-style-type: none"> Inability to comply with emerging reporting requirements may affect our reputation, including intangible assets such as brand equity Increased cost of compliance 	<ul style="list-style-type: none"> We closely monitor for gaps and emerging regulations to plan timely implementation

4 Gov.UK, Non-domestic private rented property: minimum energy efficiency standard – landlord guidance, 15 October 2019.

5 HM Government, The Building Regulations 2010, Infrastructure for the charging of electric vehicles, 2021 edition – for use in England.

6 Based on floor area.

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Climate-related Opportunities

Category	Opportunity	Description	Potential Financial Impacts	Management Approach
Resource Efficiency	Higher demand for energy-efficient buildings	<ul style="list-style-type: none"> Improve energy efficiency of buildings 	<ul style="list-style-type: none"> Rental premium Asset valuation Energy and operational cost savings for tenants and occupiers Lease longevity 	<ul style="list-style-type: none"> More than 25% of portfolio⁶ with an EPC rating of C and above by 2027 More than 3% of portfolio⁶ with an EPC rating of B and above by 2027
Energy Source	Use of renewable energy to lower carbon emissions	<ul style="list-style-type: none"> Installation of photovoltaic ("PV") solar panels on our assets 	<ul style="list-style-type: none"> On-site PV solar panel installations could generate renewable energy to offset carbon emissions and lower carbon tax Surplus from on-site PV solar panel installations could generate additional sources of revenue Asset valuation Rental premium Lease longevity 	<ul style="list-style-type: none"> Explore opportunities to collaborate with tenants and occupiers to improve properties' sustainability performance, including the feasibility of on-site PV solar panel installations
Products and Services	Higher demand for energy-efficient and green-certified buildings	<ul style="list-style-type: none"> Improve energy efficiency of buildings Obtain green building certification 	<ul style="list-style-type: none"> Rental premium Asset valuation Energy and operational cost savings for tenants and occupiers Lease longevity 	<ul style="list-style-type: none"> More than 25% of portfolio⁶ with an EPC rating of C and above by 2027 More than 3% of portfolio⁶ with an EPC rating of B and above by 2027
	Green finance	<ul style="list-style-type: none"> Green finance for asset enhancements 	<ul style="list-style-type: none"> Lower interest cost on green loans 	<ul style="list-style-type: none"> Continued commitment to accelerate and amplify instrument(s) to support net zero portfolio by 2050 As at 31 December 2025, the total amount of sustainability contribution by Elite UK REIT is £14.7 million

Metrics and Targets

While the environmental footprint of our own operations is relatively limited, the Manager recognises that the portfolio's assets and capital financing represent key levers for driving long-term value through improved energy efficiency, reduced carbon intensity, and enhanced climate resilience. Accordingly, our reporting and targets incorporate key industry benchmarks and standards such as the SASB Real Estate Sustainability Accounting Standard for property subsector Office (N742) to ensure comparability, transparency, and alignment with market expectations. All ESG performances are regularly monitored and reviewed internally.

Organisational energy and emissions

In April 2025, Elite REIT relocated its Singapore office and begun work with the new landlord to measure its energy consumption for disclosure. From April to December 2025, the Singapore office's electricity consumption was 21.3 GJ, equivalent to carbon emissions of 2.4 tCO₂e⁷.

Portfolio energy and emissions

Elite REIT does not retain operational or management control of its portfolio assets due to the full repairing and insuring basis of all our leases. We currently focus on collaborating closely with our primary occupier(s) to disclose the performance data as they represent the most material impacts for Elite REIT.

As part of our efforts to enhance reporting, a third-party data collection platform arbnco was engaged to collate metered electricity consumption data from our remaining tenants. This information has been newly included in our portfolio's energy and emissions disclosure.

The data presented in this section have been restated to reflect energy performance from the 148 properties in the REIT's portfolio as at 31 December 2025.

⁷ Scope 2 Location-based grid emission factor is retrieved from Energy Market Authority's Singapore Energy Statistics 2024 data

TCFD Metrics and Targets

Climate-related Opportunities				
Topic	Metric	FY2023	FY2024	FY2025
Products and services	Percentage of portfolio with an EPC rating of A or B (floor area)	1.9%	3.5%	8.6%
	Percentage of portfolio with an EPC rating of A or B (gross rental income)	1.3%	3.2%	10.4%
	Percentage of portfolio with an EPC rating of C (floor area)	25.4%	19.6%	26.3%
	Percentage of portfolio with an EPC rating of C (gross rental income)	30.7%	24.5%	27.5%

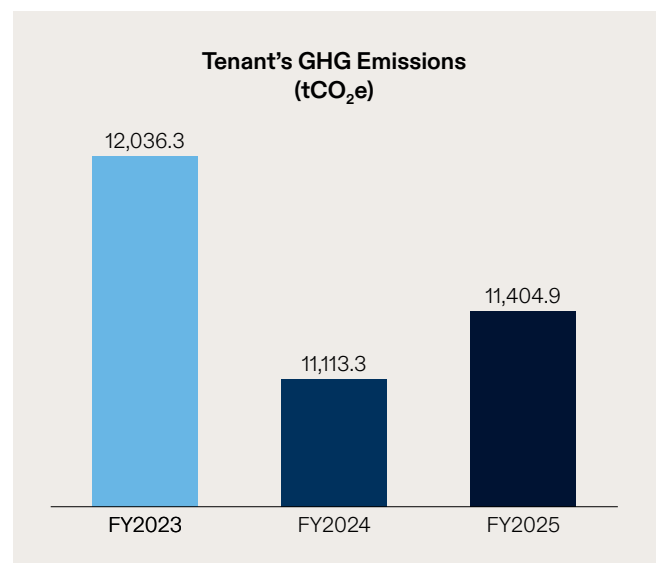
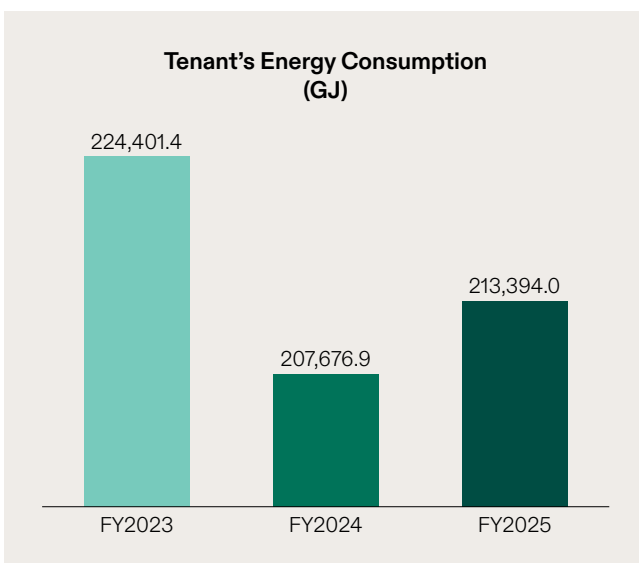
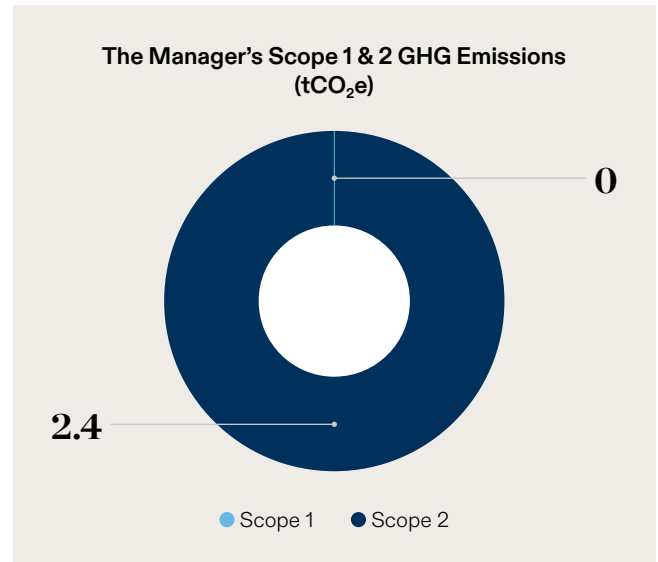
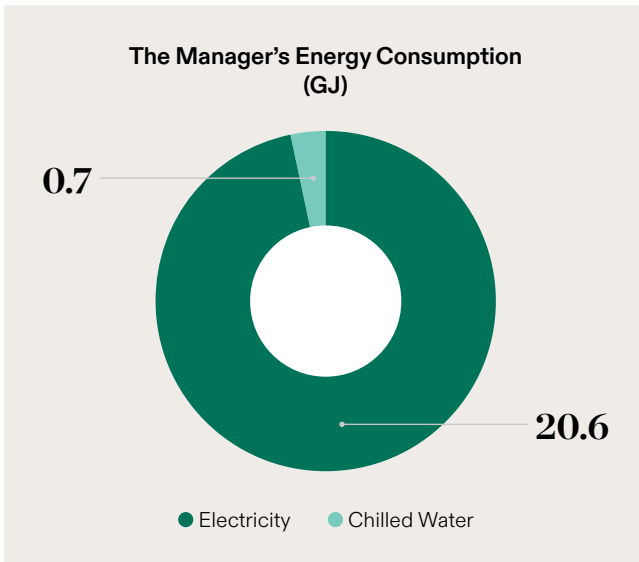
Climate-related Risks				
Topic	Metric	FY2023	FY2024	FY2025
Policy and legal	Percentage of portfolio with an EPC rating of D and below (by floor area)	72.7%	76.9%	65.1%
Extreme weather	Percentage of portfolio exposed to high risk of inland, coastal and flash flooding (by floor area)	34.4%	20.7%	15.9%
	Percentage of portfolio exposed to high risk of inland, coastal and flash flooding (by value)	32.7%	21.6%	13.6%
Resource supply	Percentage of portfolio located at high and extremely high baseline water stress area (by floor area)	15.9%	9.2%	9.2%
	Percentage of portfolio located at high and extremely high baseline water stress area (by value)	30.4%	21.3%	21.5%

REIT Manager's Performance				
Topic	Metric	FY2023 ⁸	FY2024 ⁸	FY2025 ⁸
Energy Consumption	Energy consumption in Singapore headquarters (GJ)			21.3
GHG Scope 1 Emissions	GHG emissions (tCO ₂ e)			0
	GHG emissions intensity by floor area (kgCO ₂ e/sq ft)	Data Not Available		0
GHG Scope 2 Emissions ⁸	GHG emissions (tCO ₂ e) ⁷			2.4
	GHG emissions intensity by floor area (kgCO ₂ e/sq ft)			0.6

⁸ FY2025 data available only from April 2025 onwards due to relocation of Singapore office and cooperation with the new landlord. Data not available for FY2023 and FY2024.

Sustainability Report

Tenant's Performance				
Topic	Metric	FY2023 ⁹	FY2024 ⁹	FY2025 ¹⁰
Energy Consumption	Total energy consumption (GJ)	224,401.4	207,676.9	213,394.0
	Total electricity consumption (GJ)	81,182.8	79,940.6	83,762.4
	Total fuel consumption (e.g. gas) (GJ)	143,218.6	127,736.3	129,631.6
	Total energy intensity by floor area (MJ/sq ft)	69.2	64.1	57.5
GHG Scope 3 Emissions: Category 13 (Downstream Leased Assets)	Total GHG emissions (tCO ₂ e) ¹⁰	12,036.3	11,113.3	11,404.9
	Total GHG emissions intensity by floor area (kgCO ₂ e/sq ft)	3.7	3.4	3.1



⁹ FY2023 and FY2024 energy consumption data have been restated based on new information, Scope 3 GHG emissions have likewise been adjusted as a result. The data for both FY2023 and FY2024 are based on DWP assets only.

¹⁰ UK Government GHG Conversion Factors for Company reporting 2025, full set (DEFRA)

(i) Electricity : UK Electricity (Scope 2)

(ii) Natural Gas : Fuels (Scope 1, Net CV)

(iii) Oil : Heat and Steam (Scope 2)

SASB Standards

SASB Standards Activity Metrics for property subsector Office (N742)				
Activity Metric		FY2023	FY2024	FY2025
Number of assets, by property subsector (IF-RE-000.A)		150	149	148
Leasable floor area, by property subsector (IF-RE-000.B)		3,773,433 sq ft	3,708,435 sq ft	3,711,685 sq ft
Percentage of indirectly managed assets, by property subsector (IF-RE-000.C)		100.0%	100.0%	100.0%
Average occupancy rate, by property subsector (IF-RE-000.D) ¹¹		92.3%	93.9%	98.6%
Topic	Activity Metric	FY2023	FY2024	FY2025
Energy Management	Energy consumption data coverage as a percentage of total floor area (%) (IF-RE-130a.1)	85.9%	87.4%	100%
	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity (%), and (3) percentage renewable, by property subsector (IF-RE-130a.2) ¹²	224,401.4 GJ 36.2% 0.0%	207,676.9 GJ 38.5% 0.0%	213,394.0 GJ 39.3% 0.0%
	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector (IF-RE-130a.3) ¹²	-11.4%	-7.5%	2.8%
	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector (IF-RE-130a.4)	100%	100%	100%
	Description of how building energy management considerations are integrated into property investment analysis and operational strategy (IF-RE-130a.5)		Pages 79-82	
Water Management	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector (IF-RE-140a.1)	85.9% 9.1%	87.4% 9.2%	87.3% 9.3%
	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector (IF-RE-140a.2) ¹²	82.0 ML 14.7%	80.1 ML 11.5%	116.7 ML 8.9%
	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector (IF-RE-140a.3) ¹²	-16.5%	-2.3%	45.8%
	Description of water management risks and discussion of strategies and practices to mitigate those risks (IF-RE-140a.4)		Page 82	
Management of Tenant Sustainability Impacts	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property subsector (IF-RE-410a.1)	0% 0	0% 0	0% 0
	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector (IF-RE-410a.2)		Not applicable	
	Discussion of approach to measuring, incentivising, and improving sustainability impacts of tenants (IF-RE-410a.3)		Page 78	
Climate Change Adaptation	Area of properties located in 100-year flood zones, by property subsector (IF-RE-450a.1) ¹³	781,966 sq ft	1,000,679 sq ft	1,101,647 sq ft
	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks (IF-RE-450a.2)		Pages 80 to 84	

¹¹ As at 31 December of the respective years.

¹² FY2023 and FY2024 data have been restated to reflect new information.

¹³ Properties with High (>3.3% chance a year) and Medium (1% - 3.3% chance a year) risk of river, sea and surface water flooding in Wales, High (10% chance each year) and Medium risk (0.5% chance each year) of river, coastal and surface water flooding in Scotland, and High Probability (1% or greater chance each year) of river and coastal flooding in England.

Sustainability Report

TCFD and SASB Disclosure Index

Recommended Disclosures	Location
Governance	Page 70
Strategy	Page 78
Risk Management	Page 79
Metrics and Targets	Pages 82-83
SASB Real Estate Sustainability Accounting Standard Industry Standard v2023-06 IFRS S2 Industry-based Guidance Vol. 36 Real Estate (Applicable to Property Sector: Office N742)	Page 85

GRI Content Index

Statement of use	Elite UK Reit has reported the information cited in this GRI content index for the period 1 January 2025 to 31 December 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organisational details	Page 62
	2-2 Entities included in the organisation's sustainability reporting	Page 62
	2-3 Reporting period, frequency and contact point	Page 62
	2-4 Restatements of information	Pages 83, 85
	2-5 External assurance	Page 63
	2-6 Activities, value chain and other business relationships	Page 62
	2-7 Employees	Page 74
	2-8 Workers who are not employees	Not applicable
	2-9 Governance structure and composition	Page 70
	2-10 Nomination and selection of the highest governance body	Pages 105-108
	2-11 Chair of the highest governance body	Page 105
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 105
	2-13 Delegation of responsibility for managing impacts	Pages 98-100
	2-14 Role of the highest governance body in sustainability reporting	Page 70
	2-15 Conflicts of interest	Page 100, 113-114
	2-16 Communication of critical concerns	Page 72
	2-17 Collective knowledge of the highest governance body	Pages 101-103
	2-18 Evaluation of the performance of the highest governance body	Page 108
	2-19 Remuneration policies	Pages 109-112
	2-20 Process to determine remuneration	Pages 109-112
	2-22 Statement on sustainable development strategy	Page 63
	2-23 Policy commitments	Page 71, and in respective chapters
	2-24 Embedding policy commitments	Described in respective chapters
	2-25 Processes to remediate negative impacts	Described in respective chapters
	2-26 Mechanisms for seeking advice and raising concerns	Page 72

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	Page 72
	2-28 Membership associations	REIT Association of Singapore, RICS, UN Global Compact Network Singapore, Singapore Business Federation
	2-29 Approach to stakeholder engagement	Page 65
	2-30 Collective bargaining agreements	Page 74
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 65
	3-2 List of material topics	Page 68
	3-3 Management of material topics	Page 68
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Page 72
	205-2 Communication and training about anti-corruption policies and procedures	Page 72
	205-3 Confirmed incidents of corruption and actions taken	Page 72
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Page 72
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Page 83
	302-2 Energy consumption outside of the organisation	Page 83
	302-3 Energy intensity	Page 83
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Page 80
	303-3 Water withdrawal	Page 85
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Pages 83-84
	305-2 Energy indirect (Scope 2) GHG emissions	Pages 83-84
	305-3 Other indirect (Scope 3) GHG emissions	Pages 83-84
	305-4 GHG emissions intensity	Page 83
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 74
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 75
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 75
	403-2 Hazard identification, risk assessment, and incident investigation	Page 75
	403-3 Occupational health services	Page 75
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 75
	403-5 Worker training on occupational health and safety	Page 75
	403-6 Promotion of worker health	Page 75
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 75
	403-8 Workers covered by an occupational health and safety management system	Page 75
	403-9 Work-related injuries	Page 75
	403-10 Work-related ill health	Not applicable

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GRI Standard	Disclosure	Location
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 75
	404-2 Programs for upgrading employee skills and transition assistance programmes	Page 75
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 75
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Pages 72, 74
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 74
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Pages 82, 74
	413-2 Operations with significant actual and potential negative impacts on local communities	Page 81
GRI 415: Public Policy 2016	415-1 Political contributions	Page 72
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 72

Non-GRI Material Topics	Disclosure	Location
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 65
	3-2 List of material topics	Page 68
	3-3 Management of material topics	Page 68
Tenant Engagement	Refer to the SASB Index (Metric: Management of Tenant Sustainability Impacts)	Page 85

SGX Core ESG Metrics Index

Topic	Metric	Unit	Framework Alignment	Reference
Environmental				
Greenhouse gas emissions (“GHG”)	Absolute Emissions by: (a) Total; (b) Scope 1, Scope 2; and (c) Scope 3, if appropriate	tCO ₂ e	GRI 305-1, GRI 305-2, GRI 305-3, TCFD, SASB 110, WEF core metrics	Page 83
	Emission Intensities by: (a) Total; (b) Scope 1, Scope 2; and (c) Scope 3, if appropriate	tCO ₂ e/organisation specific metrics	GRI 305-4, TCFD, SASB 110	Page 83
Energy consumption	Total energy consumption	MWhs or GJ	GRI 302-1, TCFD, SASB 130	Page 83, 84
	Energy consumption intensity	MWhs or GJ/organisation specific metrics	GRI 302-3, TCFD	Page 84
Water consumption	Total water consumption	ML or m ³	GRI 303-5, SASB 140, TCFD, WEF core metrics	Page 85
	Water consumption intensity	ML or m ³ /organisation specific metrics	TCFD, SASB IF-RE-140a.1	Page 85

Topic	Metric	Unit	Framework Alignment	Reference
Social				
Gender diversity	Current employees by gender	Percentage (%)	GRI 405-1	Page 74
	New hires and turnover by gender	Percentage (%)	GRI 401-1	Page 74
Age-based diversity	Current employees by age	Percentage (%)	GRI 405-1	Page 74
	New hires and turnover by age groups	Percentage (%)	GRI 401-1	Page 74
Employment	Total turnover	Number and percentage (%)	GRI 401-1	Page 74
	Total number of employees	Number	GRI 2-7	Page 74
Development and training	Average training hours per employee	Hours/number of employees	GRI 404-1	Page 75
	Average training hours per employee by gender	Hours/number of employees	GRI 404-1	Page 75
Occupational health and safety	Fatalities	Number of cases	GRI 403-9, MOM	Page 75
	High-consequence injuries	Number of cases	GRI 403-9, MOM	Page 75
	Recordable injuries	Number of cases	GRI 403-9, MOM	Page 75
	Recordable work-related ill health cases	Number of cases	GRI 403-9, MOM	Page 75
Governance				
Board Composition	Board Independence	Percentage (%)	GRI 2-9	Page 103
	Women on the board	Percentage (%)	GRI 2-9, GRI 405-1	Page 103
Management Diversity	Women in the management team	Percentage (%)	GRI 2-9, GRI 405-1	Pages 18-19
Ethical Behaviour	Anti-corruption disclosures	Discussion and number of standards	GRI 205-1, GRI 205-2, GRI 205-3	Pages 71-73
Certifications	List of relevant certifications	List	Commonly reported metric by SGX Issuers	Page 64
Alignment with frameworks	Alignment with frameworks and disclosure practices	GRI/TCFD/SASB/SDGs/others	GRI 2-5, SGX-ST Listing Rules (Mainboard) 711A and 711B, Practice Note 7.; SGX-ST Listing Rules (Catalist) 711A and 711B, Practice Note 7F, EnvRM	Page 62
Assurance	Assurance of sustainability report	Internal/external/none	GRI 2-5, SGX-ST Listing Rules (Mainboard) 711A and 711B, Practice Note 7.6; SGX-ST Listing Rules (Catalist) 711A and 711B, Practice Note 7F	Page 63

Sustainability Report

Feedback Survey

ELITE REIT SUSTAINABILITY REPORT 2025: STAKEHOLDER FEEDBACK

Thank you for your time in reading our Sustainability Report. Elite REIT welcomes any feedback or suggestions and will take your comments into due consideration for our next report. You may e-mail the completed form to sustainability@eliteukreit.com

1. Which of the following best describes you?

- | | | | |
|-------------------------------------|--|---|---|
| <input type="checkbox"/> Employee | <input type="checkbox"/> Non-governmental organisation (NGO) | <input type="checkbox"/> Supplier | <input type="checkbox"/> Community |
| <input type="checkbox"/> Investor | <input type="checkbox"/> Contractor | <input type="checkbox"/> Customer | <input type="checkbox"/> Financial Institutions |
| <input type="checkbox"/> Government | | <input type="checkbox"/> Business Partner | <input type="checkbox"/> Others |

2. In which region do you reside?

- | | | | |
|---------------------------------|--|--|---------------------------------|
| <input type="checkbox"/> Asia | <input type="checkbox"/> UK | <input type="checkbox"/> South America | <input type="checkbox"/> Others |
| <input type="checkbox"/> Europe | <input type="checkbox"/> North America | <input type="checkbox"/> Middle East | |

3. How did you hear about this report?

- | | | |
|---|--|---------------------------------|
| <input type="checkbox"/> Company Website | <input type="checkbox"/> Word of Mouth | <input type="checkbox"/> Others |
| <input type="checkbox"/> Annual General Meeting (AGM) | <input type="checkbox"/> Social Media | |

4. Please rank the material topics according to your interest in them, with the highest being of greatest interest and the lowest being not interested at all

	Not at all interested	1	2	3	4	Extremely interested
Climate-Related Risk and Opportunities		1	2	3	4	5
Energy and GHG emissions		1	2	3	4	5
Tenant Engagement		1	2	3	4	5
Regulatory Compliance		1	2	3	4	5
Anti-Corruption		1	2	3	4	5
Attracting and Retaining Talent		1	2	3	4	5
Employee Development		1	2	3	4	5
Diversity and Inclusion		1	2	3	4	5

5. Why did you choose to read this report?

- | | | |
|---|---|---|
| <input type="checkbox"/> For Research and Education | <input type="checkbox"/> For an Investment Decision | <input type="checkbox"/> For Greater Understanding of Elite REIT's Business |
|---|---|---|

6. In your opinion, does the report cover all material topics in a fair manner?

- | | | |
|------------------------------|-----------------------------|------------------------------------|
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Partially |
|------------------------------|-----------------------------|------------------------------------|

7. Please rate your satisfaction with the report design (1 star = unsatisfied and 5 stars = totally satisfied).



8. Please rate your satisfaction with the clarity of the content (1 star = unsatisfied and 5 stars = totally satisfied).



9. Please rate your satisfaction with the balance and the credibility of the content (1 star = unsatisfied and 5 stars = totally satisfied).



10. Any additional topics that Elite REIT should consider for our next report?
