

SUPR

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

Introduction

Supermarket Income REIT plc (“the Company”) is a Real Estate Investment Trust investing in a diversified portfolio of supermarket real estate assets in the UK and Europe. The Company's assets earn long-dated, secure, inflation-linked, growing income. The Company targets a progressive dividend and the potential for capital appreciation over the longer term. As long-term investors, the Company is committed to embedding sustainability across its business. .

The Company has a zero-tolerance position towards bribery and corruption, wherever and in whatever form they may be encountered.

Many countries (including the UK) have implemented laws and regulations that prohibit bribery. In those jurisdictions where bribery is a criminal offence, the penalties include potential custodial sentences for individuals and unlimited fines for commercial organisations. Bribery could also expose the Company to serious damage to its reputation.

The Company and its Directors are committed to operating fairly, honestly and openly in accordance with the laws of each jurisdiction in which it operates. Any form of bribery and corruption by or on behalf of the Company, or with which the Company is associated, would very likely have a significant, adverse impact on the Company's reputation for integrity and its general market standing. Accordingly, the Company and its Directors are committed to having appropriate and proportionate procedures in place to prevent bribery and corruption.

This Anti-Bribery and Anti-Corruption Policy (“the Policy”) is intended to set out the Company's approach to bribery and corruption and to state clearly the standards and principles required to conform with relevant legislation and the Company's internal requirements. The Policy has been fully approved and endorsed by the Company's Directors.

Scope

This Policy applies to the Company's Directors, officers, employees, intermediaries, contractors, consultants, supply-chain partners and any other people or bodies associated with the Company

If any company in the Company's group enters into a joint venture (or similar agreement), it is expected that an equivalent policy be implemented in respect of the joint venture entity.

Local policies and procedures designed to meet requirements for specific jurisdictions or businesses may supplement this Policy.

Responsibility

This Policy forms part of the Company's governance framework and falls under the overall responsibility of the Company's Board of Directors. The Chair of the Board has primary responsibility for ensuring that the Company applies this Policy appropriately.

Key Principles

No-one to whom this Policy applies may give, offer, promise, accept, request or authorise a bribe (or omit to take any other step that might amount to an offence under any applicable anti-bribery and corruption laws). In addition associated persons must also be aware that, under the UK's Bribery Act 2010, it is an offence for a commercial organisation (such as the Company) to fail to

prevent bribery by a person associated with it. All payments or gifts which might amount to bribery are also forbidden under the terms of this Policy and may result in the immediate dismissal of any Director, officer or employee of the Company involved in their payment or receipt and/or the termination of a business relationship.

Recklessness or “wilful blindness” in respect of any such incident is also likely to be in contravention of applicable laws and/or regulations and will amount to a breach of this Policy.

Bribery and corruption are also wholly incompatible with the general standards of probity expected of all of the Company's Directors, officers and employees.

What is a Bribe?

A bribe is anything of value which is given, offered, promised, accepted, requested or authorised (directly or indirectly) for the purpose of inducing or rewarding a person to perform a relevant function or activity improperly, in breach of an expectation that a person will act in good faith, impartially or in accordance with a position of trust.

A bribe can take many (direct and indirect) forms, including cash, hospitality, expenses, reciprocal favours, gifts, employment or business opportunities. An indirect benefit may also constitute a bribe, for example a benefit or advantage given or offered to an associate of a person, such as their relative or business partner, or channelled through an agent or other intermediary.

Gifts and Hospitality

The Company maintains appropriate internal records and controls to evidence the legitimate business reasons for granting gifts or benefits to third parties and the frequency and nature of such gifts or benefits. Through maintaining accurate and transparent books, records and financial reporting, the Company intends to create a more difficult environment for anyone trying to implement or hide a bribe.

As a general rule:

- reasonable and appropriate hospitality (given and received); or
 - the giving of a ceremonial gift on a festival or at another special time or as token of thanks;
- will be acceptable where it is:
- proportionate;
 - in keeping with usual business practice;
 - in furtherance of an identifiable and legitimate business purpose;
 - in compliance with all applicable laws and regulations; and
 - properly recorded.

Factors such as timing, relative value and effect on the recipient must also be considered.

Where the recipient of a gift or hospitality is a public official (or an associate of a public official), a stricter standard of behaviour is required. The term “public official” should be interpreted widely and should be taken to encompass, for example, members of local or national governments and officials or agents of international organisations (e.g. the World Bank). All persons to whom this Policy applies should seek clearance from the Board of Directors before offering, giving, accepting, promising, requesting or authorising gifts or hospitality in relation to a public official.

Facilitation Payments

Facilitation payments are payments (usually small) made directly to public officials in order to facilitate routine government action. Such payments are prohibited under this Policy.

Payments made through official government agency channels which are not for the direct personal benefit of an individual public official or employee are not prohibited for the purposes of this Policy.

Money Laundering

The Company is committed to preventing money laundering and to complying fully with all relevant anti-money laundering laws and regulations. Please refer to the Company's **Anti-Money Laundering Policy** for details.

Political and Charitable Contributions

Political donations are not permissible by the Company under this Policy. Charitable donations are permitted provided the donation is made properly, transparently and is not made for the personal or financial benefit of a public official or any customer/supplier/third party (or their families). Donations must not be made to improperly influence the recipient or in exchange for any business advantage.

Risk Assessment

The Company and each of its businesses must perform a risk assessment exercise to identify and address bribery and corruption risk. Risk assessments should be comprehensive, conducted on a periodic basis and identify persons to whom this Policy applies and third parties who are considered to be higher risk (for example, those who operate in a high-risk jurisdiction or who perform activities where there is perceived to be a high risk of bribery). The Company must apply controls tailored to manage the risks identified through the risk assessment process. These controls should, amongst other things, include appropriate training to ensure that all officers of the Company fully understand the particular risks inherent within their business areas.

Expectations of the Company

The prevention, detection and reporting of bribery and corruption is the responsibility of all Directors and other officers of the Company.

It is vital that the Company's officers and employees report suspected or actual instances of bribery or other corrupt practices. If the Company's officers and employees become aware of any actual or suspected breach of the Company's Policy or suspect a third party of bribery or corruption, they must report this to the Chair of the Board. Processes are in place to ensure that such issues are investigated and appropriate action taken. Measures are in place to ensure any reports are treated confidentially to the extent possible.

Breaches of this Policy

The Company will apply a "zero tolerance" approach to any acts of bribery and corruption by any of its employees or business partners working on its behalf. The Company will investigate all allegations of bribery and corruption and take legal and/or disciplinary action if necessary. Any employee who breaches the Policy may face disciplinary action, including dismissal. The Company reserves the right to terminate its contractual relationship with any third parties if they breach the Policy.

Further Guidance

Inevitably, in some cases decisions as to what is acceptable may not always be easy. If anyone is in doubt as to the propriety of an act or whether a potential act constitutes bribery or corruption, the matter should be referred to the Chair of the Board.

Training

Training on this Policy forms part of the induction process for all new starters at the Company. The Company offers training on anti-bribery and anti-corruption to all employees as part of its e-learning programme.

Review

The Company recognises that the risks it faces will change over time, which will in part be due to the changing nature and scale of the Company's activities. The Company and its Directors are committed to monitoring external and internal developments and changes and reviewing this Policy in the light of any changes. In addition, this Policy is formally reviewed annually.

**Signed by Nick Hewson on behalf of the Board of
Supermarket Income REIT PLC
24 November 2025**