



CONFLICTS OF INTEREST 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.

Conflicts of interest arise where the interests of a director, officer or employee of the Company, or one of their family members (“associated persons”), conflict with the individual’s professional duties to the Company and its interests. Examples may include:

- Awarding contracts or influencing decisions involving a family member or close friend
- Holding a job or directorship with a competitor, supplier, or client without disclosure
- Having shares or investments in a business partner while involved in related business decisions

Responsibility

This Conflicts of Interest Policy (“the Policy”) forms part of the Company’s governance framework and falls under the overall responsibility of the Company’s Board of Directors.

Scope

This policy covers all of the Company’s activities and applies to all the Company’s Directors, officers, employees and operations. The Company expects all its service providers to conduct themselves in a manner consistent with the requirements of the Policy.

Policy

It is a fiduciary principle that associated persons must avoid actual or potential conflicts arising between their duties to the Company and their personal interests. The test is whether a reasonable man looking at the facts would think that there was a real, sensible possibility of conflict of interest. An associated person could be in breach of the rule even though the Company has suffered no loss. An associated person should not act for two companies with potentially competing interests unless he does so with the informed consent of both parties.

The Company is committed to identifying potential conflicts of interest and minimising them appropriately in line with the principles set out in this Policy and its **Anti-Bribery and Anti-Corruption Policy**.

Key principles

In cases where an actual or potential conflict does arise, the associated person concerned must ensure that they disclose the interest in the existing or proposed transaction to the Company at the first possible board meeting and subsequently receives the approval of the Company.

The Directors will at all times have regard in such an event to their obligations to the Company under their letter of appointment as a Director or otherwise to act in the best interests of the Company, having regard to their obligations to other clients, when undertaking any activity

where conflicts of interest may arise and the Directors will endeavour to resolve such conflicts fairly.

Related policies

For more information regarding the Company's approach to identifying and minimising conflicts of interest, please refer to the Company's **Anti-Bribery and Anti-Corruption Policy** and **Whistleblowing Policy**.

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