

EPRA sBPR Disclosures

EPRA Sustainability Best Practices Recommendations (“sBPR”) Reporting

FY24 updated results

Supermarket Income REIT’s (“SUPR”) provisional FY24 EPRA sBPR disclosures were included in SUPR’s FY24 Sustainability Report, published in September 2024. Following the release of the EPRA sBPR awards and feedback in 2024, SUPR has updated its FY24 disclosures to address feedback received from EPRA on SUPR’s sBPR reporting performance. The below disclosures are therefore SUPR’s updated and final results for the **1 July 2023 to 30 June 2024** reporting period, published for the 2025 EPRA sBPR assessment.¹

Overarching recommendations

The table below highlights where SUPR have made a focused effort to implement the overarching recommendations into their reporting.

Table 1: How SUPR have addressed the overarching recommendations.

Overarching recommendations	How SUPR integrate these recommendations
Operational boundaries	SUPR’s approach to operational boundaries is based on operational control of SUPR’s portfolio.
Coverage	SUPR are currently able to report electricity for 100% of their portfolio, with 52% estimated; fuels for 100%, with 36% estimated; and water for 100%, with 100% estimated. SUPR aim to improve data coverage and completeness overtime through engagement with tenants and improving data collection processes.
Estimation of landlord-obtained utility consumption	31% of landlord-obtained electricity consumption was estimated; 100% of landlord-obtained liquid fuel was estimated; 57% of landlord-obtained natural gas was estimated.
Third party assurance	SUPR engaged third-party assurance provider, Grant Thornton, to provide independent limited assurance over its GHG inventory (Scope 1, Scope 2 – location based, Scope 3 figures). See SUPR’s Investor

¹ Given the reporting period, the disclosures contained in this FY24 sBPR update do not reflect changes to SUPR that occurred post-internalisation of the Company’s management function, which occurred in March 2025.

	Centre webpage for the Independent Limited Assurance Report: <u>Assurance-Report-SUPR-FY24.pdf</u>
Boundaries	All landlord and available tenant data is reported. Estimations were used to gap-fill data so that 100% of consumption is reported.
Normalisation	MWh / m ² is used to measure intensity.
Segmental analysis	This report covers the property assets within SUPR's portfolio for the financial year 1 July 2023 to 30 June 2024. During this period, SUPR engaged in a single segment business, namely, being investment in United Kingdom in supermarket property assets; the non-supermarket properties are ancillary in nature to the supermarket property assets and are therefore not segmented.
Disclosure on own offices	SUPR had no offices in operation in FY24.
Narrative on performance	An overview is provided for each topic in this report and further sources are highlighted where required.
Location of EPRA Sustainability Performance Measures	EPRA Sustainability Performance Measures are included in the tables on the following pages.
Reporting period	Financial year 1 July 2023 to 30 June 2024 .
Materiality	SUPR conducted its first formal materiality assessment in September 2021. The aim of this assessment was to identify the priority ESG areas for the Company based on their importance to the business and their significance to SUPR's stakeholders. SUPR has more recently conducted materiality review as part of the refinement of its Sustainability Strategy. Further details of SUPR's materiality assessment and review can be found on Page 23 of SUPR's FY24 Sustainability Report: <u>SUPR-Sustainability-Report-2024.pdf</u>

Environmental performance

The environmental data on which SUPR's emissions are calculated comes from electricity, liquid fuel and natural gas. There is no consumption of district heating and cooling at SUPR sites. Waste and water data were estimated based on BBP Benchmarks², GRESB 2020 Benchmarks³ and Defra waste statistics⁴, and are not included in the assessment of GHG emissions.

² BBP (2021) 2020 Real Estate Environmental Benchmarks, [2020 Real Estate Environmental Benchmarks_2.pdf](#) ([betterbuildingspartnership.co.uk](#))

³ GRESB (2020) Environmental performance data, [Asset Portal guide - GRESB](#)

⁴ Defra (2023) Local Authority Collected Waste Statistics – Local Authority data [UK statistics on waste - GOV.UK](#) ([www.gov.uk](#))

SUPR have calculated and reported GHG emissions from 1 July 2021. Efforts have been made to improve data quality through tenant engagement. This has resulted in continued reductions in estimations required, to provide a more accurate picture of SUPR's consumption and emissions.

Below is a breakdown of environmental data and a more in-depth analysis by topic, including Energy, GHG emissions, Waste and Water and Sustainably certified assets.

Table 2: SUPR's environmental performance measures

Impact Area	EPRA code	Environmental performance measures	Performance
Energy	Elec-Abs	Total electricity consumption	125,440 MWh
	Elec-Lfl	Like-for-like total electricity consumption	-17,914 MWh*
	DH&C-Abs	Total district heating and cooling consumption	N/A
	DH&C-Lfl	Like-for-like total district heating and cooling consumption	N/A
	Fuels-Abs	Total fuel consumption	49,936 MWh
	Fuels-Lfl	Like-for-like total fuel consumption	89 MWh*
	Energy-Int	Building energy intensity	0.2 MWh/ m ²
GHG emissions	GHG-Dir-Abs	Total direct greenhouse gas (GHG) emissions	11 tCO ₂ e
	GHG-Indir-Abs	Total indirect greenhouse gas (GHG) emissions	84,261 tCO ₂ e**
	GHG-Int	GHG emissions intensity from building energy consumption	See breakdown below
Water & Waste	Water-Abs	Total water consumption	675,586 m ³
	Water-Lfl	Like-for-like total water consumption	*0 m ³
	Water-Int	Building water intensity	0.8 m ³ / m ²
	Waste-Abs	Total weight of waste by disposal route	See breakdown below
	Waste-Lfl	Like-for-like total weight of waste by disposal route	* See breakdown below

Sustainably certified assets	Cert-Tot	Type and number of sustainably certified assets	See breakdown below
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* During the financial year of 2024, SUPR acquired two new supermarket sites. Like-for-Like consumption values have excluded these two new sites in order for an equivalent portfolio size to be compared from FY23 to FY24. Absolute consumption and emission figures for FY24, however, include these two new supermarket sites. As waste and water are entirely estimated based on floor area benchmarks for both FY23 and FY24, LfL figures are 0 (no change) for both.

** FERA emissions are included in Scope 3 Category 13: Downstream Leased Assets. Emissions are reported on a location-basis.

Energy and GHG emissions

Between 1 July 2023 and 30 June 2024, SUPR calculated Scope 1, 2 and 3 GHG emissions.

Scope 3 emissions reported include:

1. Category 1: Purchased Goods and Services
2. Category 3: Fuel-and-energy-related-activities (FERA)
3. Category 13: Downstream Leased Assets.

This is the third year SUPR has reported their GHG emissions. Additionally, in 2023, SUPR developed and submitted a net zero science-based target as well as an emissions reduction action plan.

SUPR have set both a near-term and long-term target:

Near-term target:

- SUPR commits to reduce absolute Scope 1 and 2 GHG emissions 42% by FY2030 from a FY2023 base year.

Long-term target:

- SUPR commits to reduce absolute Scope 1, 2 and 3 GHG emissions 90% by FY2050 from a FY2023 base year.

As part of their decarbonisation roadmap, SUPR have set objectives including:

- 1) Implement energy efficient lighting and install onsite solar electricity to meet their near-term target.
- 2) Engage tenants to reduce their location-based Scope 1 & 2 energy-related emissions.
- 3) Ensure that any new buildings added to the portfolio have low carbon intensities, are energy efficient and have high EPC ratings.
- 4) Engage SUPR's suppliers to set SBTs and to measure and reduce their emissions.

The tables below provide energy consumption and GHG emissions for SUPR's assets for the reporting year: 1 July 2023 – 30 June 2024. Emissions and associated consumption data reported below include both a location-based and market-based approach. Market-based emissions include market instruments under scope 3 category 13: downstream leased assets. Market-based instruments include 100% renewable green tariff electricity used by all Sainsbury's and Tesco stores.

In relation to floor area coverage, 32% of the floor area of properties is landlord managed and accounted for in Scope 1 and 2 emissions; 68% of floor area of properties is tenant managed and included in Scope 3 downstream leased assets.

Table 3: SUPR's Energy impact area performance

EPRA code	Indicator	Metric	1 July 23 – 30 June 24
Elec-Abs	Electricity	Total electricity consumption – landlord obtained	444 MWh
		% of floor coverage	32%
		Total electricity consumption – tenant obtained	124,997 MWh
		% of floor coverage	68%
		% of landlord-obtained electricity from renewable sources	0%
		% of tenant-obtained electricity from renewable sources	55%*
		Total electricity consumption	125,440 MWh
		% of floor coverage	100%
		% of electricity estimated	52%
Elec-Lfl	Electricity	Like-for-like total electricity consumption	-17,914 MWh**
DH&C-Abs	District Heating & Cooling	Total heating & cooling – landlord obtained	N/A
		Total heating & cooling – tenant obtained	N/A
		% of heating & cooling from renewable sources – landlord	N/A
		% of heating & cooling from renewable sources – tenant obtained	N/A
Fuels-Abs	Fuels	Total fuels – landlord obtained	57 MWh
		% of floor coverage	32%
		Total fuels – tenant obtained	49,880 MWh
		% of floor coverage	68%

		% of landlord obtained fuels from renewable sources	0%
		% of tenant obtained from renewable sources	0%
		Total fuel consumption	49,936 MWh
		% of floor coverage	100%
		% of fuels estimated	36%
Fuels-LfL	Fuels	Like-for-like total fuel consumption	89 MWh**
Energy-Int	Energy intensity	Energy intensity per m2	0.2 MWh / m2

* Renewable sources include green tariff purchased electricity and on-site generated solar.

** During the financial year of 2024, SUPR acquired two new supermarket sites. Like-for-Like consumption values have excluded these two new sites in order for an equivalent portfolio size to be compared from FY23 to FY24. Absolute consumption and emission figures for FY24, however, include these two new supermarket sites.

Table 4: SUPR's GHG emissions impact area performance

EPRA code	Indicator	Metric	Location-based: 1 July 23 – 30 June 24	Market-based*: 1 July 23 – 30 June 24
GHG-Dir-Abs	Direct	Scope 1	11 tCO ₂ e	11 tCO ₂ e
		% of floor area coverage	32%	32%
GHG-Indir-Abs	Indirect	Scope 2	92 tCO ₂ e	162 tCO ₂ e
		% of floor area coverage	32%	32%
		Scope 3	84,169 tCO ₂ e	82,904 tCO ₂ e
		% of floor area coverage	68%	68%
GHG-Int	GHG emissions intensity	Scope 1 and 2	0.00037 tCO ₂ e/m ²	0.00062 tCO ₂ e/m ²
		Scope 3	0.13799 tCO ₂ e/m ²	0.13591 9 tCO ₂ e/m ²

*Market-based emissions include market instruments under scope 3 category 13: downstream leased assets.

Water and waste

The table below provides water and waste consumption values for SUPR's assets for the reporting year: 1 July 2023 – 30 June 2024.

Water and waste were estimated this year using on BBP Benchmarks², GRESB 2020 Benchmarks³ and Defra waste statistics⁴. SUPR aim to improve on this next year by increasing the actual data on water and waste provided by tenants.

An error was found in the total floor areas used for last year's (FY23) water and waste estimations. These have now been amended and are consistent with the floor areas used to calculate the Water-LfL and Waste LfL metrics this year (FY24). As the same BBP and GRESB benchmarks have been used, and have not been updated since last years report, the water and waste metrics are the same as last years corrected figures, resulting in 0 LfL changes between FY23 and FY24.

Table 5: SUPR's Water and Waste impact area performance

EPRA code	Indicator	Metric	1 July 23 – 30 June 24
Water-Abs	Water consumption	Total water consumption	675,586 m ³
		% of floor area coverage	100%
		% of water estimated	100%
Water-LfL	Water consumption	Like-for-like total water consumption	*0 t
Water-Int	Water Intensity	Building water intensity	0.8 m ³ / m ²
Waste-Abs	Total waste	Total waste sent to landfill	9,775 t
		Total Incineration with energy recovery	88,903 t
		Total Incineration without energy recovery	612 t
		Total Recycled	73,749 t
		Other	5,222 t
		% of floor area coverage	100%
		% of waste estimated	100%
Waste LfL	Proportion of waste	Proportion of waste sent to landfill	*0 t
		Proportion of waste diverted from landfill	*0 t

* During the financial year of 2024, SUPR acquired two new supermarket sites. Like-for-Like consumption values have excluded these two new sites in order for an equivalent portfolio size to be compared from FY23 to FY24. As waste and water are entirely estimated based on floor area benchmarks for both FY23 and FY24, LfL figures are 0 (no change) for both.

Sustainably certified assets

The table below provides a breakdown of EPC ratings for SUPR's assets for the reporting year: 1 July 2023 – 30 June 2024. SUPR's assets include 55 supermarkets, 121 ancillary units and 18 communal areas.

SUPR have set a target to have all owned properties at EPC C or above by 2028 and EPC B or above by 2030. Currently, 87% of buildings are rated EPC C or above.

Table 6: SUPR's Certifications impact area performance

EPRA code	Metric	1 July 23 – 30 June 24
Cert-Tot	No. of buildings with an EPC Rating Certifications	163
	A	4%
	B	52%
	C	32%
	D	13%
	E	0%
	F	0%
	G	0%
	A-C	87%

Social performance

Table 7: An overview of SUPR's social performance.

EPRA code	Indicator	1 July 23 – 30 June 24
Diversity-Emp	Employee gender diversity	N/A: SUPR did not have any employees in FY24.
Diversity-Pay	Gender pay ratio (Board members)	1.14
Emp-Training	Employee training and development	N/A: SUPR did not have any employees in FY24.
Emp-Dev	Employee performance appraisals	
Emp-Turnover	New hires and turnover	
H&S-Emp	Employee health and safety	N/A: SUPR did not have any employees in FY24.
H&S-Asset	Asset health and safety assessments	

H&S-Comp	Asset health and safety compliance	
Comty-Eng	Community engagement, impact assessments, development programmes	100% of supermarket assets. The supermarket tenants of SUPR's assets (namely, Tesco, Sainsbury's, Asda, Morrisons, Waitrose, M&S and Aldi) all have established formal community engagement programmes as part of their corporate policies.

Table 8: A detailed breakdown of SUPR's Diversity social performance.

EPRA code	Indicator	Unit	1 July 23 – 30 June 24
Diversity-Emp	Governance body (<i>SUPR Board of Directors</i>)	% male	50%
		% female	50%
	Directors	% male	N/A: SUPR did not have any employees in FY24.
		% female	
	Line managers	% male	
		% female	
	Other employees	% male	
		% female	

Table 9: A detailed breakdown of SUPR's Employees social performance.

EPRA code	Indicator	Unit	1 July 23 – 30 June 24
Emp-Training	Employee training and development	Average hours of training per male employee	N/A: SUPR did not have any employees in FY24.
		Average hours of training per female employee	
Emp-Dev	Employee performance appraisals	Percentage of male employees with regular performance review	
		Percentage of female employees with a regular performance review	
Emp-Turnover	New hires and turnover: males	Total number of employee hires	

		Rate of employee hires	
		Total number of employee turnover	
		Rate of employee turnover	
	New hires and turnover: females	Total number of employee hires	
		Rate of employee hires	
		Total number of employee turnover	
		Rate of employee turnover	

Table 10: A detailed breakdown of SUPR's Health and Safety social performance.

EPRA code	Indicator	Unit	1 July 23 – 30 June 24
H&S-Emp	Employee health and safety	Rate of employee turnover	N/A: SUPR did not have any employees in FY24.
		Injury Rate	
		Lost day rate	
		Absentee rate	
H&S-Asset	Asset health and safety assessments	Percentage of assets of which H&S impacts are assessed or reviewed	<p>Assets that fall under the responsibility of the occupiers are excluded from this Performance Measure. Therefore, this indicator only applies to the following 10 assets:</p> <ol style="list-style-type: none"> 1. Morrisons, Telford 2. The Peel Centre Branknell 3. Weeke Shopping Centre 4. Balloo Retail Park 5. Queens Drive Retail Park 6. Derwent Howe Retail Park 7. Minor Centre 8. Chineham Shopping Park

			<p>9. West End Retail Park</p> <p>10. The Willow Brook Centre</p> <p>This represents 19% of the supermarket portfolio.⁵</p>
H&S-Comp	Asset health and safety compliance	Number of incidents of non-compliance	This indicator only applies to assets noted above. In total there were 132 incidents of non-compliance across the 10 assets during the reporting year.

Governance performance

Table 11: An overview of SUPR's Governance.

EPRA code	Governance performance measures	1 July 23 – 30 June 24
Gov-Board	Composition of highest governance body	<p>The Board is composed of six non-executive Directors.</p> <p>Gender diversity; three male and three female members.</p> <p>Minority Ethnic diversity - one member is from an ethnic minority therefore ensuring recommendations of the Parker Review are met.</p> <p>Average tenure of the Board is 4.6 years. Individual Board member tenures can be found on page 65 of SUPR's FY24 Annual Report: SUPR-FY24-Annual-Report-and-Accounts.pdf</p> <p>Three members of the Board have competencies relating to environmental and social topics and are members of the Company's ESG Committee. Board member biographies detailing the competencies and experience of each member can be found on pages 64 – 65 of SUPR's FY24 Annual Report (link above).</p>
Gov-Selec	Process for nominating and selecting the highest governance body	<p>The recruitment process followed in relation to Board appointments is designed to be independent and transparent. The recruitment criteria are focused on merit with reference to the candidates' experience and their alignment with the skill and experience gaps identified by both the AIC and the FRC Guidance on Board effectiveness. Based on these criteria the Investment Adviser will initially identify a long list of candidates, with reference to the connections of the IA Group, Board members and their respective advisers.</p>

⁵ 55 supermarket assets in total portfolio.

		<p>The Investment Adviser then coordinates a series of interviews with members of the Board and the Investment Advisory team to identify a preferred candidate. Following this recruitment process, the Company's nominations committee will recommend to the Board the appointment of a new member. Each Director is appointed for an initial three-year term subject to annual re-election at the Company's AGM. Directors are typically expected to serve two three-year terms but may be invited by the Board to serve for an additional period. During the financial period the Board appointed one additional non-executive director, Sapna Shah, following the process described above.</p>
Gov- Process for managing conflicts of interest	Process for managing conflicts of interest	<p>The Directors declare any conflicts or potential conflict of interest to the Board which has the authority to approve such situations. The Company Secretary maintains the Register of Directors' Conflicts of Interests which is reviewed at each quarterly board meeting, and when changes are notified. The Directors advise the Company Secretary and Board as soon as they become aware of any conflicts of interest. Directors who have conflicts of interest do not take part in discussions which relate to any of their conflicts. The Investment Adviser also has a Conflicts of Interest Policy which applies to all employees, contractors and interns in respect of all business activities in relation to Eligible Counterparties and Professional Clients undertaken by the Investment Adviser. The Investment Adviser's policy has been prepared for compliance with the FCA's rules and regulations. It is not possible to identify all the potential conflicts of interest which may arise. The purpose of the Investment Adviser's Conflict of Interest policy is to serve as an explanatory guide for how the Investment Adviser actively manages and deals with conflicts in the course of day-to-day business and provide controls and relevant monitoring programmes that can be adapted to manage the detail of the specific conflicts as they arise. The policy contains controls to minimise this risk of potential damage to clients and forms an important element in protecting and enhancing the Investment Adviser's reputation. The policy may not cover all eventualities and all circumstances that may be encountered but is regularly reviewed.</p>