SUPR

Responsible investment for long-term value

Supermarket Income REIT plc | Sustainability Report 2026

Welcome to our

Sustainability Report 2026

On the following pages we provide an update on progress in delivering our sustainability strategy.

1. Climate & Environment

Read more on pages 11-19

2. Tenant & Community Engagement

Read more on pages 20-26

3. Responsible Business

Read more on pages 27-32

Contents

Visit us online

For more information and recent news and updates please visit us online at **supermarketincomereit.com**

Cover image: **Sainsbury's, Sale**

About us

Who we are and our purpose

Who we are

Supermarket Income REIT plc (LSE: SUPR, JSE: SRI) is dedicated to investing in mission-critical grocery property.

Our stores are let to leading supermarket operators in the UK and Europe, diversified by both tenant and geography. We are the largest landlord of omnichannel supermarkets in the UK.

Our purpose

We create sustainable long-term value through owning high-quality grocery-anchored real estate that is critical to national food infrastructure and serves local communities as essential retail.

The three pillars of our sustainability strategy

Our sustainability strategy is underpinned by three core pillars that reflect the most material sustainability issues for the Group and the long-term nature of our investments:

1. Climate & Environment

Read more on pages 11-19

2. Tenant & Community Engagement

Read more on pages 20-26

3. Responsible Business

Read more on pages 27-32

Carrefour, Menucourt

Beaumont Lodge Primary School

Asda, Llandudno

Our approach to sustainability is grounded in our commitment to responsible investment and good stewardship, with the aim of creating and delivering long-term value for our stakeholders.

Creating long-term sustainable value

"We continued to make strong progress across all three pillars of our sustainability strategy, creating value for shareholders, tenants, employees and local communities."

Frances Davies | ESG Committee Chair

Message from the ESG Committee Chair

Welcome to Supermarket Income REIT's 2026 Sustainability Report. In this report, we provide an overview of our progress in delivering our sustainability strategy during FY26 and highlight our priorities for the year ahead.

Over the year, we continued to make strong progress across all three pillars of our sustainability strategy, creating value for shareholders, tenants, employees and local communities. Following the internalisation of the Company's management in FY25, we further embedded sustainability across the business, strengthening our focus on employee wellbeing and engagement.

Through ongoing collaboration with tenants, we continued to improve the quality and coverage of ESG data across the portfolio, with 91% actual data received from our supermarket tenants, up from 63% in FY25. This has enhanced the accuracy of our emissions reporting, and strengthened our ability to measure performance, identify opportunities for improvement and track progress against our net zero ambitions. Sustainability considerations also remain embedded within our investment process, with all potential acquisitions screened for ESG and climate-related risks.

Beyond environmental performance, we continued to support the communities served by our assets through charitable partnerships, community engagement initiatives and activities that reinforce the role of supermarkets as essential local infrastructure and social hubs. This included running a second successful Nature Day event in collaboration with Tesco at Chineham Shopping Centre. Delivered with support from our charity partner The Conservation Volunteers, Basingstoke and Deane Borough Council and a number of other tenants, the event generated a 25% week-on-week increase in footfall, demonstrating how sustainability-led community engagement can create value for both local communities and enhance asset performance.

We are pleased that our sustainability efforts continue to receive external recognition, including achieving a second consecutive EPRA Sustainability Best Practices Recommendations Gold Award, reflecting ongoing improvements in the quality and transparency of our sustainability reporting.

The progress highlighted throughout this report reflects our purpose of creating sustainable long-term value through ownership of high-quality grocery-anchored real estate that is critical to national food infrastructure and serves local communities as essential retail. Sustainability remains central to our business strategy, and we look forward to building on this momentum in the years ahead.

Frances Davies
| ESG Committee Chair
15 September 2026

Read more:
2026 Sustainability Assurance Statement

Read more:
2026 Annual Report and Accounts

Read more:
Task Force on Climate-related Financial Disclosures ("TCFD") response – see Annual Report and Accounts

Creating long-term sustainable value continued

"As a long-term owner of grocery infrastructure which is critical to the nation's food supply, we recognise that sustainability and investment performance are closely linked."

Rob Abraham | Chief Executive Officer

Message from the Chief Executive Officer

I am pleased that sustainability remains firmly embedded within SUPR's strategy and continues to support long-term value creation.

As a long-term owner of grocery infrastructure which is critical to the nation's food supply, we recognise that sustainability and investment performance are closely linked, with sustainability considerations playing an increasingly important role in protecting value. Efficient, resilient and well-located assets are better positioned to meet the evolving needs of our tenants, support local communities and deliver long-term income and value.

As the frequency and severity of extreme weather events increase, we remain focused on understanding and managing climate-related risks across our portfolio, while engaging with tenants on their decarbonisation and climate resilience plans. During the year, we utilised Munich Re's Location Risk Intelligence platform to assess 100% of the portfolio under a range of climate scenarios, helping to inform our strategy and risk management approach. The results of this assessment are disclosed in our TCFD Report.

Our tenants continue to invest in low-carbon technologies, store refurbishments and sustainability measures, reflecting their ongoing commitment to these locations and the communities they serve. This investment supports the resilience and efficiency of the portfolio and contributes to our ambition to reach net zero by 2050.

We also recognise the important role our people play in creating positive social impact. During the year, our team supported a range of charitable and community initiatives, including more than 100 hours of volunteering time to causes aligned with our values. We have built a strong partnership with The Felix Project, our primary charity partner, and throughout the year members of our team have volunteered in Felix's distribution centre kitchen, collected food donations at stores during the Christmas period, and fundraised by participating in the London Landmarks Half Marathon.

We have also invested in communities close to our assets, including supporting a new school vegetable garden and a youth centre near one of our shopping centres, reflecting our commitment to contributing locally to support direct positive impact. In addition, we continue to support Regeneration Brainery, a non-profit which promotes social mobility and skills development by attracting young people from diverse backgrounds into the property industry.

The progress highlighted in this report reflects the dedication of our team and the collaborative efforts of our tenants. As sustainability expectations continue to evolve, we remain focused on ensuring our portfolio is resilient, attractive to occupiers and positioned to deliver sustainable long-term income and capital growth.

Rob Abraham
| Chief Executive Officer
15 September 2026

Felix volunteering

This report

Reporting entity

The Company's 2026 Sustainability Report (this report) has been prepared for the Company and its subsidiaries (together referred to as "the Group") and should be read in conjunction with the Group's consolidated financial statements.

Coverage

This report contains the sustainability-related information of the Group for the financial year ended 30 June 2026. It aligns with the reporting period of the Group's consolidated financial statements. The report covers all activities fully consolidated for financial reporting purposes and 100% of supermarket assets across the United Kingdom ("UK") and France, including assets acquired during the reporting period. Figures are presented as at 30 June unless otherwise stated.

Comparative information

Where possible, comparative information is provided in respect of the preceding period for all amounts disclosed in the reporting period. Comparison data is not available for certain employee-related disclosures due to the internalisation of the Group's management function in March 2025.

Reporting standards and frameworks

This report has been prepared with reference to a range of sustainability reporting standards and frameworks. Our disclosures draw on the Global Reporting Initiative ("GRI") Standards and the EPRA Sustainability Best Practices Recommendations ("sBPR"), and we have provided disclosures in line with the disclosure topics and metrics of the Sustainability Accounting Standards Board ("SASB") Real Estate Standard. A summary of how our disclosures map to these various frameworks is provided in the Appendix. Our greenhouse gas ("GHG") inventory is prepared in accordance with the GHG Protocol Corporate Accounting and Reporting Standard, and our Streamlined Energy and Carbon Reporting ("SECR") disclosures are presented within our Annual Report and Accounts. Our climate-related disclosures are aligned with the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"), and our Climate Transition Plan references the Transition Plan Taskforce ("TPT") Disclosure Framework. We have also considered the UK Sustainability Reporting Standards ("UK SRS"), based on IFRS S1 and S2, in the preparation of our sustainability and climate-related disclosures and will continue to enhance alignment with the standards over future reporting periods.

Assurance

The Group has external independent limited assurance for the greenhouse gas ("GHG") emissions aspect of its sustainability reporting. The assurance statement is based on International Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements other than Audits and Reviews of Historical Financial Information".

Judgements

In the process of preparing sustainability-related financial disclosures, the Group has made various judgements. The table below summarises key judgements applied.

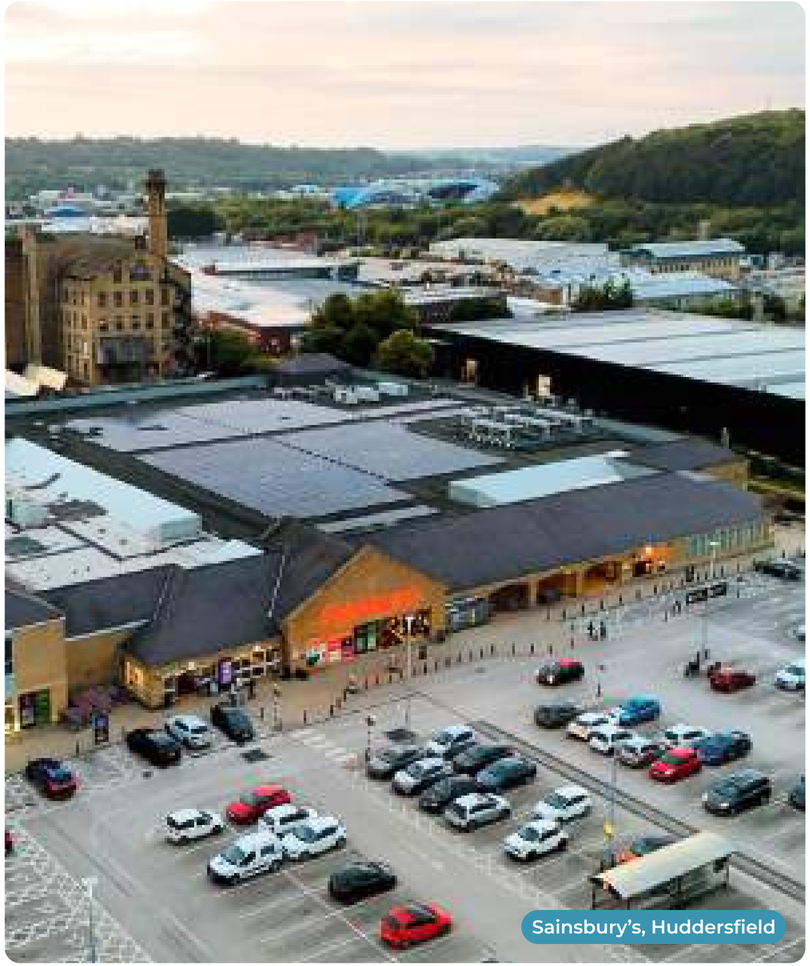
Topic	Description	Page reference
Materiality assessment	To identify relevant risks and opportunities and material information, the Group exercised judgement in assessing impacts and dependencies across the value chain that could reasonably influence the Group's strategy, business model or financial position and performance.	See page 9
GHG emissions	The Group, with support from Anthesis, exercised judgement in preparing its GHG inventory, including: • selecting appropriate proxy activity data where actual consumption data was unavailable; • estimating emissions associated with partial data coverage; • selecting emissions factors and global warming potential assumptions; and • determining appropriate organisational and operational boundaries for emissions reporting.	See page 46
Scenario selection	Selecting scenarios for climate-related scenario analysis required judgement to reflect a range of plausible temperature outcomes, policy environments and transition pathways that capture the uncertainties most likely to affect the Group'''s strategy, business model, financial position and performance over the short, medium and long term.	See page 17
Climate risk assessment	The Group exercised judgement when assessing climate-related risks across the portfolio, including the identification of relevant physical and transition risks, the selection of assessment time horizons, and the evaluation of potential impacts on asset performance, tenant operations, valuations and long-term portfolio resilience.	See page 17
Transition Plan	The development of the Group's Climate Transition Plan required judgement regarding decarbonisation pathways, future technology adoption, availability of tenant data, regulatory developments and assumptions relating to the timing and effectiveness of emissions reduction initiatives necessary to achieve the Group's climate ambitions.	See page 17

This report continued

Measurement uncertainty

The table below summarises the main sources of measurement uncertainty affecting the amounts disclosed in the Sustainability Report and TCFD Report. These uncertainties arise primarily where estimates, assumptions or proxy data have been used due to limitations in the availability, quality or completeness of underlying information. The Group seeks to minimise measurement uncertainty through enhanced data collection processes, tenant engagement, independent assurance procedures and periodic reviews of methodologies and assumptions.

Topic	Description	Page reference
GHG emissions	GHG emissions quantification is subject to inherent uncertainty due to the use of estimated activity data, proxy consumption data and emissions factors where actual data is unavailable. The selection of different but acceptable estimation methodologies, emissions factors or assumptions could have resulted in materially different emissions being reported. Data quality is expected to improve over time as tenant data coverage and reporting processes continue to develop.	See page 46
Climate risk assessment	Climate-related risk assessments rely on assumptions regarding the frequency, severity and timing of physical and transition climate risks. Actual impacts may differ from those assessed due to changes in climate conditions, regulation, technology, market dynamics or adaptation measures implemented by the Group and its tenants.	See page 17
Climate scenario analysis	Forward-looking climate scenario analysis is based on assumptions regarding future temperature pathways, policy developments, technological advancement, and macroeconomic conditions. Given the long-term and uncertain nature of these assumptions, actual outcomes may differ materially from those modelled.	See page 17
Portfolio energy and emissions performance	Forward-looking assessments of energy efficiency improvements and emissions reductions rely on assumptions regarding future capital expenditure, tenant targets and asset-level interventions and regulatory requirements. Actual performance improvements may vary from current expectations.	See page 17



Sainsbury's, Huddersfield

The three pillars of our sustainability strategy

Our sustainability strategy

Our sustainability strategy remains underpinned by three core pillars – Climate & Environment, Tenant & Community Engagement, and Responsible Business – and supports our broader purpose:

Our purpose

Our purpose is to create sustainable long-term value through owning high-quality grocery-anchored real estate that is critical to national food infrastructure and serves local communities as essential retail.

Our sustainability strategy supports multiple UN Sustainable Development Goals ("SDGs") and particularly focuses on those which we consider most material to our business:

8 DECENT WORK AND ECONOMIC GROWTH, 11 SUSTAINABLE CITIES AND COMMUNITIES, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION, 17 PARTNERSHIPS FOR THE GOALS

1. Climate & Environment

Reduce our emissions to achieve a net zero carbon portfolio and mitigate the environmental impacts of our assets.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION

Key annual targets

Renewable electricity procurement for communal areas at managed centre sites

100%

Emissions intensity ratio (Scope 1, 2 and 3)

YoY reduction

Portfolio assets assessed annually for climate-related risks

100%

2. Tenant & Community Engagement

Partner with tenants and stakeholders to ensure our assets enhance the communities in which they are located.

11 SUSTAINABLE CITIES AND COMMUNITIES

Key annual targets

Supermarket tenants providing actual energy and refrigerant consumption data (full or partial)

100%

Annual budget allocation for charitable donations

£150,000

Employees involved in volunteering programme annually

>85%

3. Responsible Business

Strengthen ESG performance and uphold responsible business practices to deliver long-term value.

8 DECENT WORK AND ECONOMIC GROWTH, 17 PARTNERSHIPS FOR THE GOALS

Key annual targets

Response rate to annual Employee Engagement Survey

100%

Employees undertaking annual ESG training

100%

Maintain EPRA BPR and sBPR Awards

GOLD

Progress in delivering our sustainability strategy

FY26 sustainability highlights

Climate & Environment

100%
Renewable electricity procurement in communal areas at managed centre sites

FY26	100%
FY25	100%

Read more on page 14

13% reduction
Emissions intensity ratio (Scope 1, 2 and 3) vs prior year

FY26	0.05
FY25	0.06

Read more on page 14

100%
Portfolio assets assessed for climate-related risks

FY26	100%
FY25	100%

Read more on page 17

Tenant & Community Engagement

91%
Actual energy and refrigerant consumption data obtained from supermarket tenants

FY26	91%
FY25	63%

Read more on page 22

£123,000
Donated to charitable causes

FY26	£123,000
FY25	£180,000

Read more on page 25

100%
Employees involved in volunteering programme

FY26	100%
FY25	72%

Read more on page 25

Responsible Business

100%
Response rate to annual Employee Engagement Survey

FY26	100%
FY25	N/A

Read more on page 30

100%
Employees undertook ESG training

FY26	100%
FY25	100%

Read more on page 31

GOLD EPRA sBPR Award for the second consecutive year

Read more on page 32

Sustainability recognition

Ongoing commitments

United Nations Global Compact

TCFD

CDP

Science Based Targets

Cyber Essentials Certified Plus

Corporate governance

Strong governance is fundamental to the delivery of our strategy, effective risk management and the creation of long-term value. We are committed to maintaining high standards of ethics, integrity and transparency through robust governance structures, clear policies and responsible decision-making.

Board oversight

Our approach to sustainability is underpinned by the Board's commitment to good stewardship and creating long-term value. The Board has ultimate responsibility for the Group's strategy, risk management framework and sustainability approach, which it exercises through direct engagement, its Committees, including the ESG Committee and Audit and Risk Committee, and delegation to the Chief Executive Officer.

ESG Committee

To support the integration of ESG priorities into the execution of the Group's strategy, the Board established a dedicated ESG Committee in May 2022. The Committee meets at least four times a year, and its key responsibilities include:

- overseeing the development and delivery of the Group's sustainability strategy and approach to climate change;
- monitoring ESG and climate-related risks, opportunities, targets and performance;
- reviewing emerging ESG regulations, standards and stakeholder expectations;
- providing oversight of ESG policies, governance, resources and stakeholder engagement; and
- reviewing and approving ESG and climate-related disclosures and reporting.

The Committee comprises three independent Non-Executive Directors and is chaired by Frances Davies. The Board and Committee receive regular updates from the Sustainability Consultant via ESG Committee meetings and ESG Update Papers.

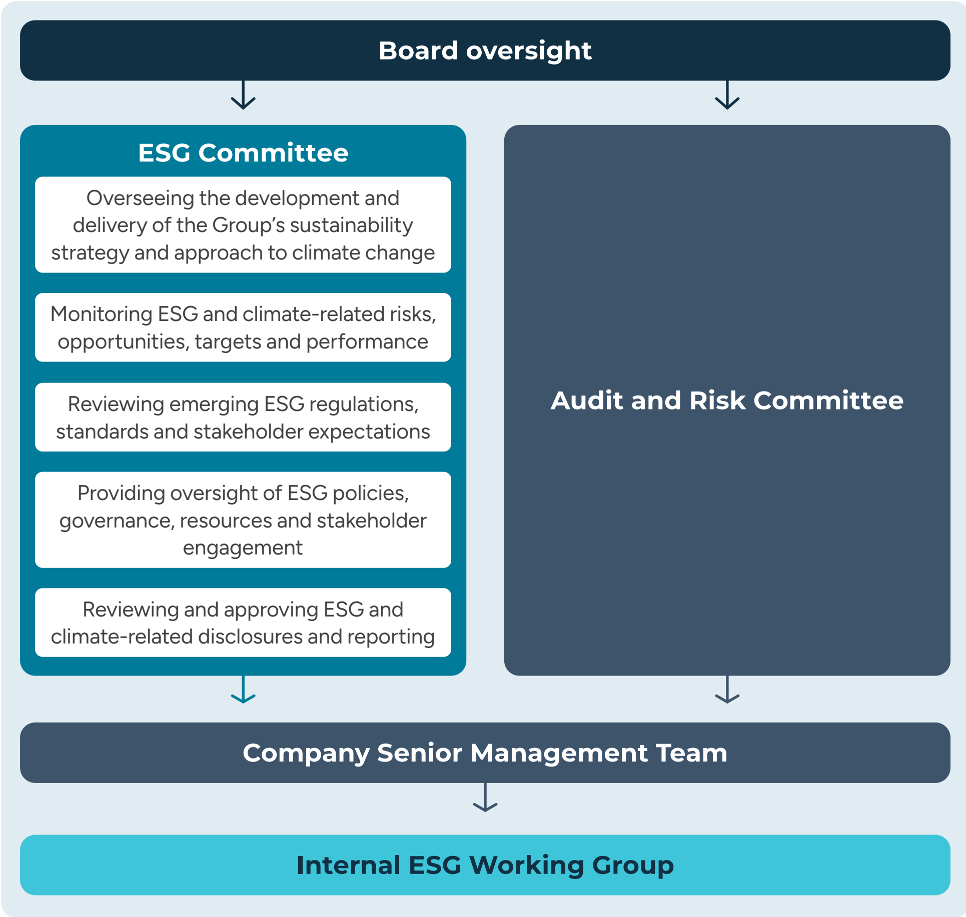
Audit and Risk Committee

The Audit and Risk Committee supports the Board's oversight of risk management and internal controls, including ESG and climate-related risks, through regular reviews of the Group's risk register.

Internal ESG Working Group

Our Sustainability Consultant reports into the CEO and is responsible for the ongoing delivery of the sustainability strategy approved by the Board, and for associated stakeholder engagement on behalf of the Group. Reflecting the importance of the sustainability agenda to the business, we have formed an internal ESG Working Group, co-ordinated by the Sustainability Consultant and comprising the CEO, COO and Asset Management team. The Working Group aims to meet fortnightly to discuss the delivery of our sustainability strategy, including identifying and managing ESG risks and impacts, implementing policy commitments, tracking progress against priority activities, and liaising with our tenants and other relevant stakeholders.

Together, this governance structure ensures that sustainability-related risks and opportunities are integrated into the Group's strategy, risk management and financial planning processes.



Focusing on what matters most

Materiality assessment

We conduct materiality assessments to identify sustainability risks and opportunities ("SROs") that could reasonably impact the Group's strategy, business model and prospects. The assessments consider a range of inputs, including stakeholder engagement, tenant and investor feedback, regulatory developments, industry guidance, climate-related risks, sustainability performance data and management expertise. Material topics are identified, assessed and prioritised by management, with guidance from the Sustainability Consultant and wider ESG Working Group, and are reviewed by the ESG Committee before being approved by the Board of Directors.

The outcomes directly inform our sustainability strategy, influence business decision-making and are embedded within our risk management framework. We are committed to reviewing materiality analysis at least annually and monitoring emerging sustainability-related risks and opportunities throughout the year. Following an initial materiality assessment conducted in FY24, involving internal and external stakeholders, a formal review and refresh was undertaken in FY25 following the internalisation of the Company's management function in March 2025. A further high-level review was completed during FY26 in the context of emerging risks, stakeholder expectations and regulatory developments.

Sustainability risks and opportunities

The following table summarises the SROs that could reasonably be expected to affect the Group's prospects over the near, medium and long term:

Sustainability risks and opportunities summary

Material topic	Risk/opportunity	Time horizon Near | Medium | Long	Value chain impacted areas
Climate & Environment			
Energy consumption and GHG emissions	• **Transition risk: Energy efficiency regulation** including the proposed Minimum Energy Efficiency Standards in England and Wales ("MEES") regarding minimum Energy Performance Certificate ("EPC") rating B by 2031, may increase capital requirements for energy efficiency measures to maintain regulatory compliance and protect asset lettability and value. • **Opportunity: Improving asset energy efficiency and EPC performance** may reduce portfolio emissions, support the Group's and its tenants' climate targets, reduce exposure to regulatory risk and protect the long-term attractiveness of the Group's assets.		Downstream leased assets ("DLA"); asset management activities; capital expenditure programme
Physical climate risk	• **Physical risk: Increased frequency and severity of physical climate hazards,** including flooding, sea-level rise and heat stress, may damage assets, disrupt tenant operations and affect asset values.		DLA; asset valuations; tenant operations
Water and waste	• **Opportunity: Improved waste management and resource efficiency initiatives** in areas under the Group's operational control may reduce environmental impacts, improve resource use and generate operational cost savings while supporting the Group's sustainability objectives.		DLA; communal areas; tenant operations
Nature and biodiversity	• **Risk: Nature-related risks, including biodiversity loss, increasing regulation and evolving stakeholder expectations,** may require additional consideration of biodiversity impacts during asset management activities, potentially increasing compliance and implementation costs. • **Opportunity: Biodiversity enhancement initiatives, landscaping improvements and nature-positive interventions** may improve environmental outcomes, strengthen stakeholder relationships and asset attractiveness.		DLA; local ecosystems and communities
Tenants & Community Engagement			
Engaging with tenants on ESG performance	• **Opportunity: Enhanced tenant engagement on ESG data collection and performance monitoring** may improve the quality and coverage of environmental data, enabling more effective tracking of environmental performance, identification of energy and emissions reduction opportunities, and delivery of the Group's Climate Transition Plan.		DLA; tenants
Asset-level ESG enhancements	• **Opportunity: Expansion of on-site renewable energy generation and Electric Vehicle ("EV") charging** infrastructure may create additional income, support tenant decarbonisation, reduce portfolio emissions and strengthen the sustainability credentials of the Group's assets.		DLA; tenants; customers
Community engagement	• **Opportunity: Strengthening community relationships** may improve collaboration on environmental initiatives, support the role of supermarkets as essential local infrastructure, increase footfall and enhance the Group's reputation.		Local communities; customers
Charitable giving and volunteering	• **Opportunity: Supporting charitable initiatives and employee volunteering** may create positive social impact, strengthen community relationships and enhance employee engagement and wellbeing.		Local communities; charity partners; employees

Focusing on what matters most continued

Sustainability risks and opportunities summary continued

Material topic	Risk/opportunity	Time horizon: Near	Time horizon: Medium	Time horizon: Long	Value chain impacted areas
Responsible Business					
Responsible investment	• **Risk: Failure to maintain effective business ethics, regulatory compliance and internal controls** could lead to financial penalties, operational disruption and reputational damage. • **Opportunity: Strong ESG governance and responsible investment practices** may strengthen investor confidence, support access to capital and improve long-term portfolio resilience.	●	●	●	Investors and lenders; Board and management
Responsible employer	• **Risk and opportunity: Employee development, engagement and retention** may affect the Group's ability to implement its strategy effectively. Strong engagement and culture can support capability, productivity and retention, while skills gaps or employee turnover could increase costs and disrupt delivery. • **Opportunity: Diversity and inclusion.** A diverse workforce and inclusive culture support better decision-making, stronger governance and long-term success, enhancing our ability to attract talent while strengthening organisational capability. • **Risk: Health, safety and wellbeing.** Failure to maintain high standards for employees, occupiers, contractors and visitors could result in harm, regulatory non-compliance, operational disruption and reputational damage, whereas strong management supports safe environments and employee wellbeing.	●	●	●	Employees; management team
Responsible procurement	• **Risk: Failure by suppliers or contractors to meet ESG expectations** may result in operational disruption, reputational damage or increased compliance costs. • **Opportunity: Working with responsible suppliers** may support sustainability objectives, improve service quality and strengthen value chain resilience.	●	●		Suppliers and contractors
ESG reporting and disclosures	• **Risk: Evolving sustainability reporting requirements** may increase reporting complexity, resource requirements and compliance obligations. • **Opportunity: Enhanced sustainability data, disclosure and assurance** may strengthen investor confidence, support access to capital and enable more informed investment and asset management decisions.	●	●		Investors and lenders; regulators

Time horizons:

Near term: 0-5 years
(aligns with the Group's short-term strategic planning cycle, 2030 near-term emissions targets and anticipated 2031 MEES compliance deadline)

Medium term: 5-20 years
(aligns with a period of current lease renewals for the majority of the Group's assets)

Long-term: 20+ years
(aligns with the Group's long-term/net zero Science Based Target)

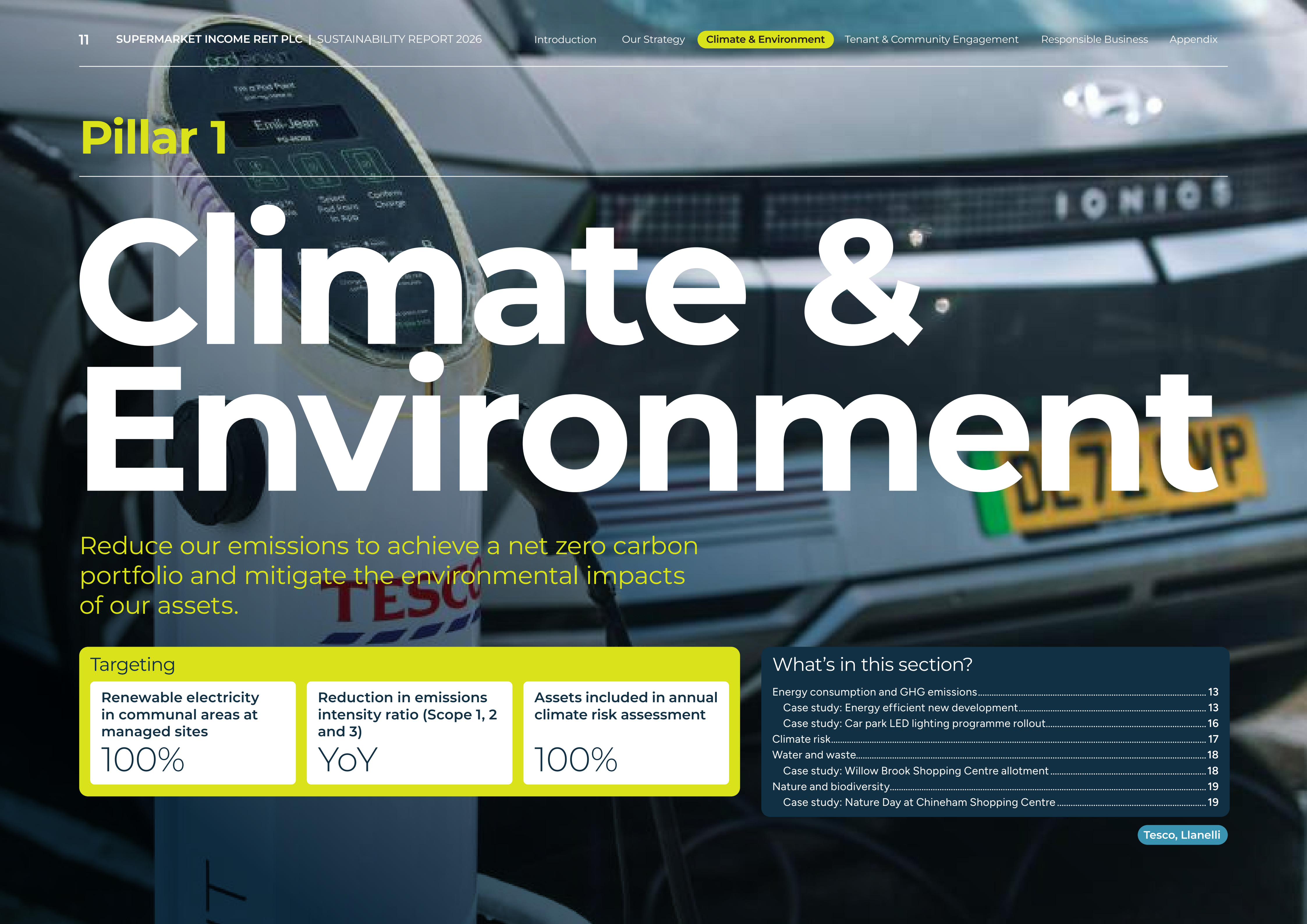
See each pillar section for further details on the identified SROs, including current and anticipated effects on our business model and value chain, strategy and decision-making, planning and the resilience of our strategy and business model to those sustainability-related risks. The metrics and targets disclosed throughout this report are used by management to measure performance against the identified SROs, and to monitor progress against each of the three pillars of our strategy.

Climate-related risks and opportunities

We conduct annual quantitative and qualitative climate scenario analysis, using the same three distinct time horizons used in the SROs. Our full climate-related disclosures are provided in our **2026 Annual Report and Accounts**.

Climate Transition Plan

We are committed to achieving net zero GHG emissions by 2050 and published our first standalone **Climate Transition Plan** in June 2025.



Pillar 1

Climate & Environment

Reduce our emissions to achieve a net zero carbon portfolio and mitigate the environmental impacts of our assets.

Targeting

Renewable electricity in communal areas at managed sites	Reduction in emissions intensity ratio (Scope 1, 2 and 3)	Assets included in annual climate risk assessment
100%	YoY	100%

What's in this section?

Tesco, Llanelli

Pillar 1: Climate & Environment

Performance overview

We are committed to enhancing the environmental performance of our assets and delivering on our Climate Transition Plan to achieve our science-based emissions reductions targets.

Our approach to environmental stewardship and our key environmental objectives are set out in our **Environmental and Net Zero Policy**, which is available on our website.

Topic	Indicator	Type	FY26	FY25	FY24	FY23
Energy consumption and GHG emissions	100% renewable electricity procurement in communal areas at managed sites	Annual target	✓	✓		
	YoY reduction in emissions intensity ratio (Scope 1, 2 and 3)	Annual target	✓ **0.05**	✓ 0.06	✓ 0.08	✓ 0.14
	Reduce Scope 1 and 2 emissions 42% by 2030 (FY23 baseline)	Near-term target	**185.55**	271	228	111[1]
	All England and Wales assets (above 1,000 sq m) EPC B by 2031[2]	Near-term target	**45%**			
	Reduce Scope 1, 2 and 3 emissions 90% by 2050 (FY23 baseline)	Long-term target	**48,255**	50,076	72,071	57,733[1]
	Net zero by 2050	Long-term target	**As above**	As above	As above	
Physical climate risk	100% of portfolio assets assessed annually for climate-related risks	Annual target	✓	✓	✓	✓
	New acquisitions screened for climate risk	Metric	**100%**	100%	100%	
Water and waste	100% actual data measured from landlord-controlled water meters	Near-term target	**New target for FY27**			
	100% actual waste data collected from landlord-controlled areas	Near-term target	**New target for FY27**			
Nature and biodiversity	At least one biodiversity-focused community engagement event delivered annually	Annual target	✓	✓		

✓ = target met; ▢ = no data available in reporting period

1. FY23 baseline to be recalculated in FY27 reporting period (see page 16 for further details)
2. New target from FY26 due to proposed MEES changes announced by the UK Government in June 2026

Pillar 1: Climate & Environment

Energy consumption and GHG emissions

Understanding and improving the environmental performance of our portfolio remains a key priority. As a long-term owner of grocery infrastructure, we recognise the importance of measuring and managing energy consumption to support the transition to a lower-carbon economy, improve asset efficiency and inform investment and asset management decisions.

The majority of energy consumed within our portfolio is associated with tenant operations, including lighting, heating, cooling and refrigeration within supermarket stores. The Full Repairing and Insuring ("FRI") nature of most of our leases means tenants are responsible for building management considerations including energy procurement, consumption and operational efficiency decisions.

As a result, almost all (>99%) of our greenhouse gas ("GHG") emissions are reported as Scope 3 emissions and the largest contributor to our Scope 3 emissions is from Scope 3 Category 13: DLA (96%).

Given the significant influence tenants have on portfolio energy consumption and emissions, working collaboratively with tenants to improve the quality and completeness of sustainability data remains essential to understanding the environmental performance of the portfolio and identifying opportunities for emissions reduction. Further information on our approach to tenant engagement on ESG performance is provided in the '**Our tenants and Scope 3 emissions**' section on page 14.

c.99%

of emissions are Scope 3

Receiving ESG performance data from tenants improves the accuracy of our GHG inventory, supports emissions tracking and helps identify opportunities to enhance portfolio performance.

Alongside tenant-led action, decarbonisation of the electricity grid and increasing adoption of renewable electricity have also contributed to reductions in emissions associated with electricity consumption across the portfolio.

FY26 emissions overview

Compared with FY25, Scope 1 emissions decreased 34% from 18 tCO_2e to 12 tCO_2e in FY26. Scope 2 location-based emissions decreased 31% from 253 tCO_2e to 173 tCO_2e. Market-based Scope 2 emissions also reduced 23% from 77 tCO_2e in FY25 to 59 tCO_2e in FY26.

Despite the acquisition of 29 new supermarket assets during the reporting period, Scope 3 emissions decreased 7% from 54,091 tCO_2e in FY25 to 50,249 tCO_2e in FY26. Overall, total Scope 1, 2 and 3 emissions decreased 7% from 54,362 tCO_2e in FY25 to 50,434 tCO_2e in FY26.

See Appendix pages 45-46 for our full FY26 GHG inventory and reporting criteria, prepared in accordance with the GHG Protocol.

Looking ahead, we remain committed to reducing energy consumption across our portfolio through engagement, improved data transparency and the identification of energy efficiency opportunities.

7%

reduction in total emissions YoY

Case study

Energy efficient new development

During the year, we commenced construction of a new Lidl foodstore at Willow Brook Shopping Centre in Bristol. The project forms part of the redevelopment of the existing retail terrace, delivering a c.12,000 sq ft extension to create a new 22,000 sq ft store, pre-let to Lidl on a 20-year lease. Delivered in partnership with Lidl and jointly funded by both parties, construction commenced in March 2026 and is expected to complete in December 2026.

In line with our commitment to improving the environmental performance of our assets, the new store incorporates a range of energy efficiency measures designed to reduce operational energy consumption and support the transition to a lower-carbon built environment, including:

- A 784 sq m rooftop solar PV installation with a generation capacity of 180 kWp
- 100% LED lighting throughout the building to improve energy efficiency and reduce electricity consumption
- Enhanced roof insulation to improve thermal performance and reduce heating and cooling demand
- Use of construction materials specified to achieve BRE A or A+ rating where applicable

$784m^2$

Solar PV panel arrangement, generating 180 kWp

100%

LED lighting

100%

materials used will meet BRE A or A+ rating

Lidl, Bristol

Pillar 1: Climate & Environment

Energy consumption and GHG emissions continued

Our Scope 1 and 2 emissions

Our Scope 1 and 2 emissions represent <1% of the Group's total GHG emissions and arise from energy consumption within areas and operations under our direct operational control. This includes energy used in communal areas across the portfolio (which are under landlord control), such as internal malls, communal heating and cooling systems, and car park lighting, as well as energy consumed at our London office.

We have committed to procuring 100% renewable electricity for landlord-controlled communal area supplies at our sites with centre management teams. In addition, we also seek to identify opportunities to improve the energy efficiency of communal areas under our operational control through targeted energy efficiency measures, including upgrading conventional lighting to LED alternatives. A case study highlighting these improvements is provided on page 16.

These measures support delivery of SUPR's near-term SBT to reduce absolute Scope 1 and 2 GHG emissions by 42% by 2030 from a FY23 baseline.

Our tenants and Scope 3 emissions

The largest contributor (96%) to our Scope 3 emissions is Downstream Leased Assets ("DLA"), which represents emissions associated with the operation of tenant-occupied stores. These emissions arise primarily from electricity consumption, heating, cooling and refrigeration activities undertaken by tenants.

Given the prevalence of FRI leases across our portfolio, tenants have direct control over the energy procurement, consumption and operational decisions that influence the majority of our emissions footprint. This limits our direct control over the majority of emissions within the portfolio and we acknowledge this creates some uncertainty in our Scope 3 targets and emissions reduction strategy. As a result, delivery of our long-term climate objectives is closely linked to the decarbonisation strategies of our tenants.

Our major supermarket tenants have established ambitious emissions reduction targets and continue to invest in energy efficiency improvements and decarbonisation initiatives at store level. Measures such as LED lighting upgrades, building management improvements and the increasing use of renewable electricity have helped reduce emissions over time.

Many of our supermarket tenants already procure 100% renewable electricity for their UK operations supply:

Supermarket operator	100% renewable electricity
Tesco	✓ (since 2020)
Sainsbury's	✓ (since 2022)
Waitrose	✓ (since 2007)
Aldi	✓ (since 2024)

We actively monitor our tenants' emissions reduction commitments and their alignment with our own science based targets. The majority of our supermarket tenants have set ambitious targets to achieve net zero in their own operations by 2035. **Further information on our tenants' emissions targets is provided on page 15.**

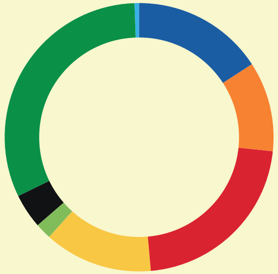
A key benefit of owning mission-critical real estate is that our tenants continue to make significant investments in store upgrades, equipment replacement and operational efficiency improvements. These investments have already improved the EPC ratings of a number of our supermarket assets and support the long-term sustainability of the portfolio.

Tenant-led decarbonisation initiatives play a critical role in lowering the portfolio's Scope 3 emissions to achieve our long-term net zero by 2050 target.

Emissions breakdown by scope

Scope 3 emissions	99.6%
Scope 1 & 2 emissions	0.4%

Supermarket tenant contribution to total emissions from supermarkets



Tesco	16%	Waitrose	2%
Sainsbury's	11%	M&S	4%
Carrefour	22%	Asda	32%
Morrisons	13%	Aldi	0.3%

Pillar 1: Climate & Environment

Energy consumption and GHG emissions continued

Our tenants' own Scope 1 and 2 targets

Our supermarket tenants have adopted a range of approaches to emissions reduction target setting.

- Science Based Targets initiative ("SBTi") validated targets have been independently reviewed and approved by the SBTi, confirming alignment with its criteria.
- SBTi-aligned targets are consistent with SBTi requirements but have not undergone formal verification.
- Other targets represent publicly disclosed emissions reduction commitments that are neither SBTi validated nor SBTi aligned.

Tenant	Contribution[1]	Base year		Target year	2035[2]	2040[3]	2050
TESCO	16%	2015	Scope 1 & 2: 82.6% ✓ reduction	2032	Scope 1 & 2: carbon neutral in own operations		Net zero by 2050 ✓
Sainsbury's	11%	2018	Scope 1 & 2: 68% ✓ reduction	2030	Scope 1 & 2: net zero in own operations		Net zero by 2050 ✓
Carrefour	22%	2019	Scope 1 & 2: 67.2% ✓ reduction	2035		Scope 1 & 2: 55% reduction	Net zero target not set
Morrisons	13%	2019	Scope 1 & 2: 80% ✓ reduction	2035	Scope 1 & 2: net zero in own operations		Net zero target not set
ASDA	32%	2021	Scope 1 & 2: 42% reduction	2030		Scope 1 & 2: net zero in own operations	Net zero by 2050 (SBTi-aligned)
Waitrose	2%	2020	Scope 1 & 2: 60% ✓ reduction	2030	Scope 1 & 2: 90% reduction		Net zero by 2050 ✓
M&S FOOD	4%	2017	Scope 1 & 2: 55% ✓ reduction	2030		Net zero by 2040 ✓	
ALDI	0.3%	2021	Scope 1 & 2: 52% ✓ reduction	2030	Scope 1 & 2: 90% reduction		Net zero by 2050 ✓
co op	N/A[4]	2016	Scope 1 & 2: 66% ✓ reduction	2030	Scope 1 & 2: net zero in own operations	Net zero by 2040 ✓	

1. Supermarket tenant contribution to total emissions from supermarkets
2. All 2035 targets are public commitments but have not been SBTi approved
3. All net zero by 2040 and 2050 targets include value chain (Scope 3) emissions
4. Acquired post year end in July 2026; emissions data not yet available

✓ Target has been validated by the Science Based Targets initiative ("SBTi")

Pillar 1: Climate & Environment

Energy consumption and GHG emissions continued

Science Based Targets

The built environment is directly responsible for 25% of the UK's carbon emissions, with the majority arising from the operational energy use, including energy used for heating, cooling and lighting[1]. We recognise our responsibility, in the context of the current climate crisis, to reduce emissions across our portfolio and contribute to the transition to a low-carbon, climate-resilient built environment.

Our commitment to net zero is underpinned by our science-based emissions reduction targets, which were validated and approved by the SBTi in March 2024. These targets are aligned with a 1.5°C temperature trajectory.

Our Science Based Targets:

- **Near-term target:** A commitment to reduce absolute Scope 1 and 2 GHG emissions by 42% by FY2030 from a FY2023 base year
- **Long-term target:** A commitment to reduce absolute Scope 1, 2 and 3 GHG emissions by 90% by FY2050 from a FY2023 base year
- **Net zero:** A commitment to reach net zero GHG emissions across the value chain by FY2050

Approach to GHG emissions restatements

To improve our GHG reporting, we may restate previously reported data to provide a more accurate representation of previous performance and our decarbonisation journey, should a significant change or error be identified, such as:

- Significant changes in Group structure and activities
- Methodology changes such as improvements in emissions factors, data access and calculation methodologies
- Discovery of significant error(s) in previously reported data

Under our approach to GHG emissions restatements, we will restate the baseline used for Scope 1, 2 and 3 emissions reductions targets if any of the changes above result in a change of 5% or more, in line with the requirements of the SBTi.

Our FY26 GHG inventory reflects minor methodological refinements and changes to the portfolio resulting from acquisitions. Together, these changes have resulted in an overall impact of approximately 23% on reported emissions, exceeding the 5% threshold for target re-baselining. We intend to incorporate these structural changes and recalculate our base year emissions during the FY27 reporting cycle.

Case study

Car park LED lighting programme rollout

A key lever to reduce our Scope 1 and 2 emissions is improving the energy efficiency of landlord-controlled communal areas through the replacement of conventional lighting with LED alternatives. As part of our Climate Transition Plan, we have prioritised LED lighting upgrades at assets where we retain operational control of car parks.

During FY26, LED lighting upgrades were completed at:

- West End Retail Park, Glasgow
- Derwent Howe Retail Park, Workington

The projects build on the successful rollout of our car park LED lighting programme as listed next to the map above.

By the end of FY26, LED lighting upgrades had been completed at nine assets across the portfolio. These projects are expected to reduce electricity consumption, lower operational carbon emissions and support the delivery of our science-based emissions reduction targets.

1. UK Green Building Council, Net Zero Whole Life Carbon Roadmap | UKGBC

Pillar 1: Climate & Environment

Climate risk

Transition Plan

In June 2025, we published our first Climate Transition Plan, marking a significant milestone on our pathway to net zero. The Transition Plan builds on the high-level decarbonisation roadmap developed alongside our Science Based Targets ("SBTs") and complements our wider climate strategy activities, including our annual physical climate-risk analysis and TCFD reporting.

Our climate ambitions are underpinned by three core objectives:

1. **Decarbonising our operations and value chain:** Achieving net zero emissions through targeted reductions and strategic partnerships.
2. **Building climate resilience:** Proactively anticipating and addressing climate-related risks and opportunities to strengthen our assets and operations.
3. **Contributing to a low-GHG emissions and climate-resilient economy:** Supporting innovative solutions and advocating for systemic change.

Our Climate Transition Plan was developed with reference to the Transition Plan Taskforce ("TPT") Disclosure Framework and specific considerations developed for SMEs. We recognise that transition planning is an iterative process and expect our approach to evolve over time as data, regulation and market expectations develop. As such, our first Transition Plan establishes the foundations for future action and provides a framework that can be strengthened and expanded in subsequent years.

Physical climate risks

Understanding and managing climate-related risks remains an important part of our investment and asset management approach. We have published our TCFD Report, including disclosures against all 11 recommendations, within our FY26 Annual Report and Accounts. We have set a target for 100% of assets to be included in our annual climate risk assessment and continue to screen all potential acquisitions for climate-related risks as part of our ESG due diligence process.

During the year, we utilised Munich Re's Location Risk Intelligence platform to assess 100% of the portfolio under a range of climate scenarios, enhancing our understanding of current and future physical climate risks and helping to inform our strategy, investment decisions and risk management activities. This modelling showed that flooding is the most material climate-related physical risk across the portfolio, with heat stress a specific additional risk to France.

Energy efficiency regulation and Energy Performance Certificates ("EPCs")

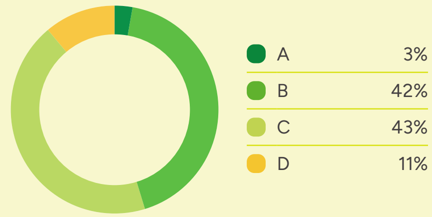
Evolving sustainability-related regulation represents a key transition risk for the Group. UK EPCs are one of the principal regulatory mechanisms used to assess the energy efficiency of buildings, providing a rating from A (most efficient) to G (least efficient). EPCs estimate the energy required to heat, cool and power a building based on its construction and installed building services.

In England and Wales, the Minimum Energy Efficiency Standards ("MEES") regulations currently require most rented commercial buildings to achieve a minimum EPC rating of E.[1] The UK Government has consulted on proposals to strengthen these requirements as part of its wider decarbonisation agenda, with **large privately rented commercial buildings (over 1,000 square meters) now expected to achieve EPC B by 2031.**[2]

Approximately 73% of commercial properties in England and Wales are currently rated below B.[3] By comparison, 54% of our units over 1,000 square metres (by valuation) have an EPC below B. To manage this risk, EPC performance forms part of our asset management and acquisition decision-making processes. We will not acquire an asset with an EPC rating of C or below unless we have assessed the measures required to improve the rating to at least B by 2031 and reflected the associated costs within the investment case. We also continue to engage with tenants on energy efficiency improvements and monitor EPC performance across the portfolio.

While EPCs provide a useful indicator of theoretical energy efficiency of a building, they do not reflect how a property is operated in practice. Research has shown that there is often limited correlation between EPC ratings and actual operational energy performance. Accordingly, whilst we actively manage EPC-related regulatory risk, our primary focus remains on understanding and improving actual operational energy consumption, where emissions reductions can be realised in practice.

EPC ratings of SUPR units in England and Wales over 1,000 square meters (by valuation)



Carbon offsets alternative:

During the year, we donated £15,000 to the Global Returns Project, a charity that channels donations to a portfolio of high-impact climate and nature charities. Through a matched giving arrangement in place at the time, the donation was doubled to £30,000. While we do not currently purchase carbon offsets and instead remain focused on reducing emissions across our value chain in line with our SBTs, we recognise the importance of supporting broader climate and nature solutions. This donation complements our decarbonisation efforts by helping to accelerate emissions reductions and environmental outcomes beyond our direct operations.

1. MEES regulations are not applicable in Northern Ireland or Scotland. Scotland uses a different approach to EPCs entirely, scaling ratings differently. We have therefore chosen to exclude Scottish EPCs from its reported EPC figures
2. A change from previous MEES proposal of 'C' or above from 1 April 2027 and 'B' or above from 1 April 2030
3. Commercial EPC Statistics for England & Wales | Easy EPC

Pillar 1: Climate & Environment

Water and waste

Water and waste

Reducing resource consumption, minimising waste and preventing pollution form an important part of our approach to managing the environmental impacts of our portfolio. Our water and waste performance is reported in the Appendix through our EPRA sBPR disclosures. The Group was not subject to any fines, enforcement orders, sanctions or other penalties for water-related regulatory violations during FY26.

As with energy data, obtaining accurate water and waste information can be challenging due to the FRI nature of most of our leases. Where actual data was unavailable, estimates were derived using Better Buildings Partnership ("BBP") benchmarks, GRESB benchmarks and Defra waste statistics. During the year, we increased engagement with tenants and expanded water and waste data collection efforts (across landlord communal space, ancillary units and the SUPR office) to achieve **44% actual data for waste** and **76% actual data for water**, improving the quality of our environmental reporting.

Our major supermarket tenants have established ambitious waste reduction programmes, with most achieving zero food waste to landfill and many extending these commitments to all operational waste.

Supermarket operator	Zero food waste to landfill	Zero operational waste to landfill
Tesco	✓ (since 2009)	✓ (since 2013)
Sainsbury's	✓ (since 2011)	✓ (since 2013)
Waitrose	✓ (since 2012)	✓ (since 2021)
M&S	✓ (since 2012)	✓ (since 2012)
Aldi	✓ (since 2019)	✓ (since 2019)

Given that the majority of waste generated within our portfolio arises from tenant operations, the progress made by our tenants in reducing waste and diverting materials from landfill contributes positively to the environmental performance of the portfolio. We are also working with our property managers to enhance the collection of water and waste data from landlord-controlled communal areas, with the aim of further improving data coverage, accuracy and transparency over time.

Case study

Willow Brook Shopping Centre allotment

At our Willow Brook Shopping Centre site, a neglected area of land was transformed into a thriving community allotment, demonstrating how small-scale initiatives can deliver both environmental and social benefits. Led by Centre Manager Ben Matthews, the project reclaimed 225 m^2 of previously unused land and created four raised growing beds using 1.8 tonnes of timber upcycled from a former beach-themed event structure.

The project embraced circular economy principles throughout its development. Rather than purchasing new materials, existing timber was repurposed, while local tenants McDonald's and Starbucks contributed natural waste products for use as fertiliser, including 192 kg of coffee grounds and 320 eggshells. Hundreds of seeds were germinated and cultivated, resulting in the successful growth of seven crop varieties, including potatoes, carrots, onions, courgettes and broad beans. The first harvest produced 5 kg of fresh vegetables.

Importantly, the allotment was created with a clear community purpose. All produce is donated to a local school for use in cookery classes, providing students with fresh ingredients while supporting learning about nutrition, food production and sustainability. Through collaboration, resourcefulness and community engagement, the project has created a lasting sustainability feature which benefits the local area.

Pillar 1: Climate & Environment

Nature and biodiversity

Nature and biodiversity

Alongside climate change, the world is facing an unprecedented loss of nature and biodiversity. We recognise that healthy ecosystems underpin economic activity, support community wellbeing and help build resilience to climate change. As this area of reporting develops, we continue to monitor the recommendations of the Taskforce on Nature-related Financial Disclosures ("TNFD") and the LEAP (Locate, Evaluate, Assess, Prepare) approach to inform our understanding of the nature-related dependencies, impacts, risks and opportunities associated with our business.

Our nature strategy is centred on two key priorities:

1. **Enhancing nature and biodiversity across our portfolio where opportunities exist**
2. **Supporting nature-positive outcomes through partnerships and community engagement**

Our **Biodiversity Policy** outlines our commitments and approach to the protection and enhancement of biodiversity across the portfolio. Given the nature of our portfolio, many assets have limited land available for biodiversity enhancement projects. As a result, we determined that Biodiversity Net Gain ("BNG") is not an appropriate metric for measuring performance across our standing portfolio. However, we are committed to complying with all applicable BNG requirements for future development projects. We will continue to monitor evolving biodiversity-related regulation and stakeholder expectations to ensure the portfolio remains well positioned to respond to future requirements and manage emerging risks.

We seek to maximise our positive impact through collaboration with tenants, community groups and charitable organisations, with environmental conservation remaining a key focus of our charitable giving programme. We are proud to continue our partnership with The Conservation Volunteers ("TCV"), established in FY24, and to support The Global Returns Project, helping to fund highly effective climate and nature-focused initiatives.

Biodiversity also represents an important opportunity for collaboration with tenants and local communities. During the year, we hosted our second Nature Day event in partnership with Tesco, this time at our Chineham Shopping Centre site. The event built on the success of our first Nature Day pilot event at Willow Brook Shopping Centre in FY25 and we intend to build on the success of these events through future community-focused sustainability initiatives across the portfolio.

Case study

Nature Day at Chineham Shopping Centre

As part of our commitment to supporting nature-positive outcomes through partnerships and community engagement, we hosted a second Nature Day event in collaboration with Tesco, this time at Chineham Shopping Centre in May 2026.

The event was delivered with The Conservation Volunteers, Basingstoke and Deane Borough Council, Natural Basingstoke, Chineham Library, Tesco's Community Champion and several occupiers across the centre. Activities included hands-on wildlife and insect education from BugFest experts, nature-themed storytelling, interactive crafts and a biodiversity-focused Bug Trail involving eight participating tenants.

The event attracted more than 180 participants, with over 40 children completing the Bug Trail, and generated a 20% month-on-month and **25% week-on-week increase in footfall** – demonstrating that sustainability-focused community initiatives can deliver measurable commercial benefits alongside positive social and environmental outcomes.

The event's success reinforced the role of our assets as community hubs and the value of collaboration between landlords, tenants and local organisations in supporting biodiversity. The event has been **shortlisted in the 'Education and Awareness Initiative' category at the 2026 Sustainable Real Estate Awards** and won an **International Green Apple Environment Award, selected from more than 700 entries worldwide.**

Pillar 2

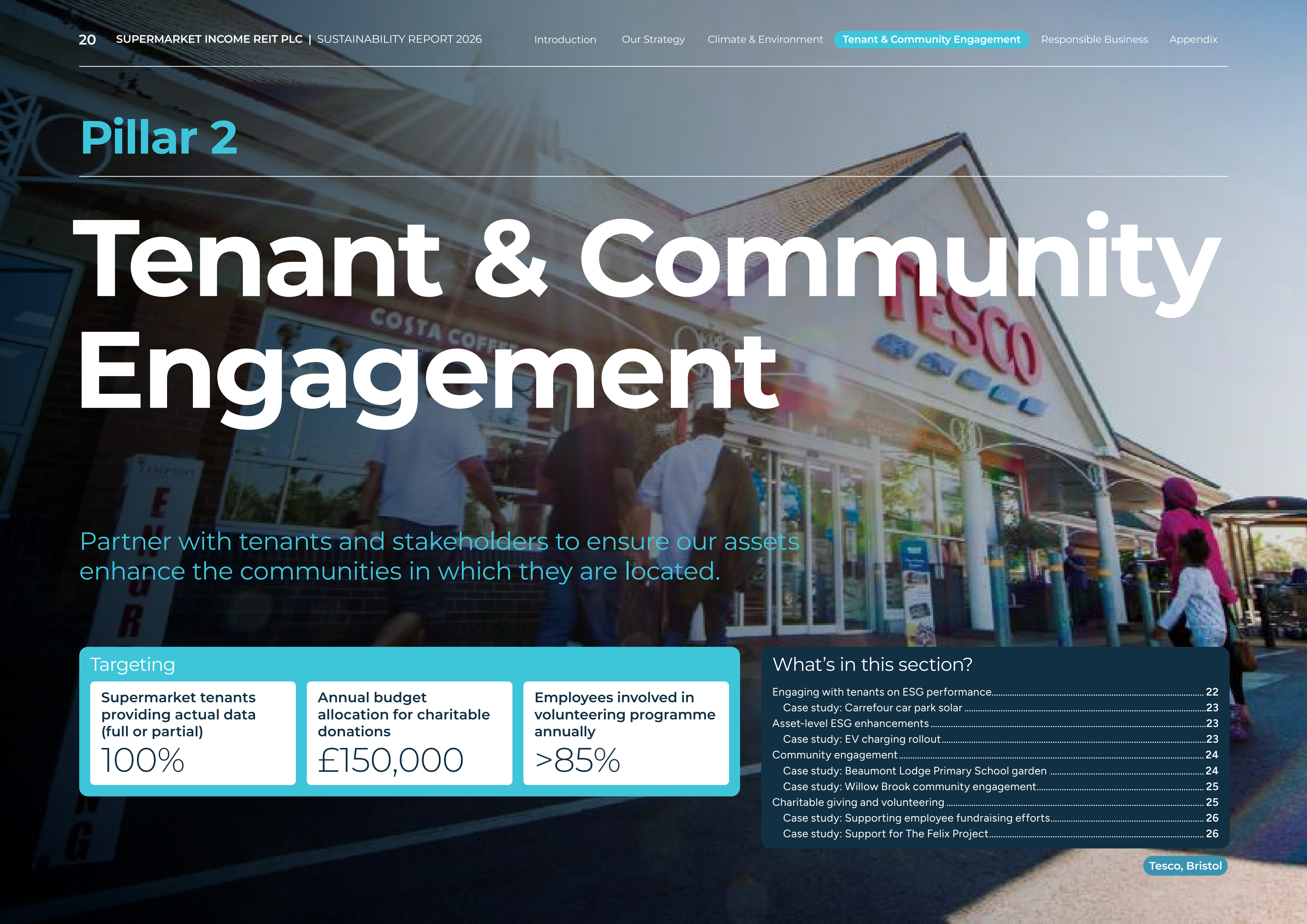
Tenant & Community Engagement

Partner with tenants and stakeholders to ensure our assets enhance the communities in which they are located.

Targeting

Supermarket tenants providing actual data (full or partial)	Annual budget allocation for charitable donations	Employees involved in volunteering programme annually
100%	£150,000	>85%

What's in this section?



Tesco, Bristol

Pillar 2: Tenant & Community Engagement

Performance overview

We believe that strong relationships with our tenants and other stakeholders, and alignment on sustainability ambitions and goals, help maintain a resilient portfolio that can adapt to future challenges and capture sustainability opportunities.

Our approach to engagement is set out in our **Stakeholder Engagement Policy**, available on our website.

Topic	Indicator	Type	FY26	FY25	FY24	FY23
Engaging with tenants on ESG performance[1]	100% of supermarket tenants providing actual energy performance data (full or partial)	Annual target	✓	✓	43%	29%
	% of actual supermarket tenant electricity data	Metric	**91%**	61%	52%	23%
	% of actual supermarket tenant natural gas data	Metric	**92%**	66%	70%	27%
	% of actual supermarket tenant refrigeration data	Metric	**98%**	29 %	0%	0%
	% of actual supermarket tenant water data	Metric	**89%**	62%		
	% of actual supermarket tenant waste data	Metric	**100%**	51%		
Asset-level ESG enhancements	% of supermarkets with on-site PV[2]	Metric	**14%**	15%	20%	20%
	% of assets with on-site EV charging[3]	Metric	**51%**	40%	20%	20%
Community engagement	At least one biodiversity-focused community engagement event delivered annually	Annual target	✓	✓		
	% of assets with centre management teams hosting community-focused events during the year	Metric	**100%**	100%	100%	100%
Charitable giving and volunteering	£150,000 annual budget allocation for charitable donations	Annual target	✓ **£123,000 donated**	✓ £180,000 donated	✓ £120,000 donated	
	>85% employees involved in volunteering programme yearly	Annual target	✓ **100%**	✓ 72%		
	Employee volunteering hours	Metric	**113.5**	86.5[4]		

✓ = target met; ▢ = no data available in reporting period

1. Actual vs estimate data percentages relate to supermarket tenants consumption data
2. FY25 and FY26: UK and France. FY23 and FY24: UK only
3. FY25 and FY26: UK and France. FY23 and FY24: UK only
4. Combination of hours completed by SUPR team members whilst employed first by Atrato and post-internalisation of SUPR's management function

Pillar 2: Tenant & Community Engagement

Engaging with tenants on ESG performance

"We recognise that delivering meaningful sustainability outcomes requires partnership and collaboration. Through active engagement with our tenants, property managers and advisers, we continue to strengthen the sustainability performance and long-term resilience of our portfolio."

Frances Davies | Chair of ESG Committee

Collaboration with our tenants is central to improving ESG performance across the portfolio. We work closely with our tenants to better understand operational performance, support asset-level sustainability improvements and identify opportunities to enhance environmental and social outcomes.

During FY26, we continued to strengthen our ESG engagement programme and expand the scope of data collected from tenants. This included introducing a new ESG data request template to streamline data collection processes and improve reporting consistency.

Building on the significant progress made in previous years, we obtained at least some actual electricity, natural gas and refrigerant data from every supermarket tenant for the second consecutive year. As a result of our ongoing engagement efforts and improvements to the data collection process, the proportion of actual energy consumption data collected from supermarket tenants increased from 16% in FY23 to 29% in FY24, 63% in FY25 and **91% in FY26**.

We also expanded our supermarket tenant ESG data requests beyond energy consumption to include water and waste data where available, achieving **actual data coverage of 89% for water and 100% for waste**. For the first time, we also obtained actual energy consumption data from a number of ancillary units and we will seek to increase ancillary unit data coverage during FY27.

Data coverage across landlord-controlled areas decreased slightly in FY26 due to delays in meter onboarding following the transition to a new external property manager (Savills) in March 2026. We expect coverage to improve during FY27 as meter onboarding is completed and landlord data dashboards are established.

Improved access to actual consumption data enhances the accuracy and completeness of our GHG inventory and supports our assurance processes. It also enables us to better understand the drivers of emissions across the portfolio, monitor performance over time and identify opportunities to improve operational efficiency.

The insights gained support the identification of assets that may benefit from energy efficiency improvements, EPC reassessments and other sustainability initiatives.

Regular dialogue and collaboration with tenants, and alignment on sustainability ambitions and goals, remains a key enabler of our sustainability strategy and supports the delivery of our Climate Transition Plan.

During the year, discussions with our largest operators covered ESG data sharing, energy and emissions performance, efficiency opportunities, rooftop solar, EV charging, EPC assessments, biodiversity and wider sustainability priorities. This collaboration enables us to gain insight into sustainability initiatives being implemented within our stores and how tenants are progressing towards their own decarbonisation targets.

Over the next reporting period, we will focus on continuing to expand ESG data coverage, including the collection of water and waste data, and working with occupiers on practical environmental performance measures.

Green Leases

To support collaboration on sustainability matters and improve ESG data sharing, we continue to incorporate standardised Green Lease Rider provisions into new, re-geared and renewed lease agreements wherever possible. These clauses establish a framework for ongoing engagement on environmental performance and enable us to request relevant sustainability information from occupiers. During FY26, we utilised the Green Lease provisions within our lease agreement with Iceland to obtain actual energy consumption data for the first time.

By embedding sustainability considerations into lease arrangements, we aim to foster early engagement with tenants, encourage transparency and collaboration, and support the collection of the data needed to monitor and improve ESG performance across the portfolio.

Pillar 2: Tenant & Community Engagement

Asset-level ESG enhancements

We continue to pursue asset-level sustainability opportunities across the portfolio, including rooftop and car park canopy solar PV, EV charging and targeted energy efficiency measures, to improve environmental performance and resilience.

The provision of EV charging infrastructure presents an opportunity to support the transition to EVs and contribute to the development of the UK's charging network. We therefore continue to engage proactively with tenants on EV charging and rooftop solar opportunities and support installations wherever feasible. **More than half of the portfolio now benefits from on-site EV charging infrastructure**. During the same period, the proportion of supermarket assets with on-site solar PV remained broadly stable at 14%, reflecting the tenant-led nature of many renewable energy investments and the acquisition of assets that do not currently have solar PV installed.

We have also benefited from tenants' own sustainability investments and net zero commitments. Tenant-led refurbishments and efficiency upgrades have improved EPC ratings at several assets, supporting stronger portfolio environmental performance.

Examples of tenant-led initiatives include:

- Replacing gas heating systems with electrified alternatives, including heat pumps
- Upgrading refrigeration systems and transitioning away from high global warming potential hydrofluorocarbon ("HFC") refrigerants
- Installing energy-efficient LED lighting
- Improving building energy management and monitoring systems to optimise operational performance
- Expanding on-site renewable energy generation and EV charging infrastructure

Given the FRI nature of most of our leases, many asset-level sustainability decisions sit with tenants. As a result, rather than setting portfolio-wide deployment targets, we focus on tracking progress and working collaboratively with occupiers to facilitate practical, commercially viable enhancements.

Case study

Carrefour car park solar

The APER Law in France requires large outdoor car parks exceeding 1,500 m² to install solar canopies or equivalent green coverings across at least 50% of parking areas by 1 July 2028. To support compliance with these requirements, car park solar panels are already in operation at two Carrefour stores within our portfolio, and a further 10 assets have been identified for solar canopy installation by 2028. The completion of these works is expected to deliver a range of environmental and commercial benefits, including:

- Reduced energy costs through the consumption of on-site generated renewable electricity
- Supporting Carrefour's target to source 100% renewable electricity across operations by 2030
- Enhanced customer experience through covered parking and shade protection
- Reduced operational emissions through the generation and use of on-site renewable energy

Case study

EV charging rollout

We have identified EV charging as an asset-level value creation opportunity and have completed installations at the five assets in our portfolio where we have control over the car parks. These installations support the transition to EVs, enhance the customer experience and were delivered at no capital cost to the Group, while generating an additional income stream.

We continue to engage proactively with our supermarket tenants on their EV charging rollout plans and support deployment wherever feasible. Portfolio growth has contributed to increased EV charging provision, with several recently acquired assets already benefiting from existing on-site charging facilities. As a result, **51% of assets** across the portfolio benefited from on-site EV charging infrastructure in FY26, up from 20% in FY23. We currently have a further three sites in the pipeline, which we are targeting for completion during FY27.

Pillar 2: Tenant & Community Engagement

Community engagement

Supporting the communities served by our assets remains a core part of our sustainability strategy and purpose.

We contribute to the areas surrounding our assets in a variety of ways, including through community engagement events, employee volunteering, charitable giving and partnerships with local organisations. We also regularly provide space within and around our assets for charities, schools and community groups to undertake fundraising activities, information campaigns, community meetings and other local initiatives. Together, these activities help strengthen social connections and reinforce the role of our assets as important community hubs.

At our larger assets, where dedicated Centre Managers are in place, we empower site teams to engage directly with local stakeholders and support initiatives that respond to local needs; see the Beaumont Lodge Primary School garden case study example opposite. Our support for such initiatives reflects our commitment to ensuring our assets make a positive contribution to the areas they serve.

Our supermarket tenants also play an important role in supporting local communities through established community engagement programmes, charitable partnerships, fundraising activities, volunteering initiatives and food redistribution schemes. Many stores have dedicated Community Champions who act as a link between the store and local organisations, helping to identify opportunities for community support and engagement.

Through collaboration with occupiers, local organisations and charitable partners, we seek to maximise the positive social impact of our assets and support thriving, resilient communities.

Case study

Beaumont Lodge Primary School garden

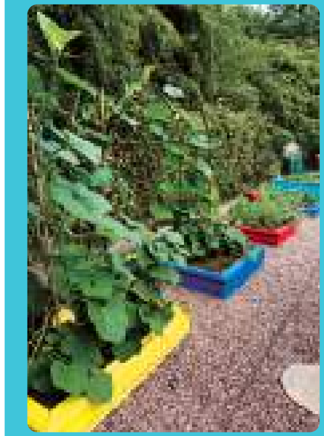
As part of our commitment to supporting the communities surrounding our assets, we donated £5,000 to deliver a new school garden at Beaumont Lodge Primary School, located close to Beaumont Leys Shopping Centre.

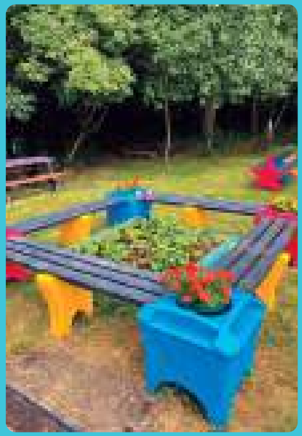
Working closely with the school, Simon Revill, Centre Manager at Beaumont Leys, led a team of 27 volunteers who contributed over 200 hours of time and practical support to transform an underutilised outdoor area into a vibrant garden space for pupils.

The 340 sq m garden was designed to create a lasting community benefit by providing children with opportunities to learn about nature, food growing and the environment in a hands-on setting, while helping to build awareness of biodiversity and sustainability.

The initiative also received positive local media attention, including coverage through a BBC Radio interview, helping to raise awareness of the project and the benefits it will deliver for pupils and local residents.

This project demonstrates how our assets can create positive social value. By combining charitable support with local partnership, we are able to deliver tangible social and environmental benefits that extend beyond the boundaries of our properties.





Pillar 2: Tenant & Community Engagement

Charitable giving and volunteering

Case study

Willow Brook community engagement

Our centre management team at Willow Brook Shopping Centre, in partnership with Tesco and other tenants, continued to provide opportunities for local charities, community groups and residents to connect and get involved throughout the year. Through a programme of events, fundraising activities and free community space provision, the centre helps bring people together while supporting a range of local causes.

During FY26, the centre delivered a calendar of family-focused events, including a Spring Family Fun Day, Superhero Fun Day, Teddy Bear Picnic, Summer Beach activation, Halloween Spooktacular and Christmas Jamboree, as well as charitable initiatives such as the Giving Tree appeal supporting local families.

In recognition of this impact, Willow Brook has been shortlisted in the **'Outstanding Placemaking – Large Scheme'** category at the 2026 Sustainable Real Estate Awards.

Charitable giving

Charitable giving complements our wider community engagement and helps us to direct support to causes aligned with our sustainability objectives and make a positive impact in the communities surrounding our assets.

During FY26, the Board approved a new **Volunteering and Charitable Giving Policy**, alongside an annual charitable giving budget allocation of £150,000. The allocation is intended to provide flexibility to support worthwhile causes and maximise positive impact, rather than operate as a fixed annual donation target.

During the period, **£123,000** of this budget allocation was disbursed (FY25: £180,000; FY24: £120,000) to support a range of causes aligned with our charitable giving and sustainability objectives[1].

Our FY26 charitable donations supported organisations working to address food insecurity and poverty, including The Felix Project, our primary charity partner, as well as organisations focused on social mobility, climate action and nature restoration.

Through engagement with our employees and property management teams, we also identified a number of smaller charities and local community organisations where our contributions could make a meaningful difference at a local level, including a school garden close to our Beaumont Leys Shopping Centre site; see the case study on page 24.

Our centre management teams also deliver tangible benefits to local communities through charitable giving efforts; see the case study opposite highlighting the range of initiatives run over FY26 at our Willow Brook Shopping Centre site.

Our charitable giving programme helps to support the role of supermarkets as essential local infrastructure by creating lasting social and environmental value and positive community impact.

Volunteering

Our **Volunteering Policy** enables employees to take **one paid volunteering day each year** to give back. During FY26, employees supported a range of charities and community organisations, including with our primary charity partner, The Felix Project, alongside mentoring students through Regeneration Brainery, as highlighted on page 26 and participating in river clean-up activities on the Tidal Thames with the environmental organisation Paddle & Pick.

Our employees contributed **113.5 hours[2] of volunteering during the year**. We have established a target for more than **85% of employees** to participate in volunteering activities each year. We are pleased to report that participation increased from **72% in FY25 to 100% in FY26[3]**, exceeding our target and demonstrating the strong commitment of our team to supporting positive social impact.

1. Charitable donations in FY24 and FY25 were made through the Atrato Foundation, a registered UK charity
2. Volunteering hours completed by FTEs and the Sustainability Consultant during the reporting period
3. Participation rate excludes employees on maternity leave

Pillar 2: Tenant & Community Engagement

Charitable giving and volunteering continued

Case study

Supporting employee fundraising efforts

In April 2026, we were proud to sponsor employee Bipin Dabasia in a fundraising Rickshaw Ride in aid of the Make A Change Foundation.

The challenge saw Bipin and his team travel an incredible 1,600 kilometres across India by rickshaw, raising more than £150,000 to help provide vital healthcare support to people in need. The initiative demonstrated the dedication of participants to making a meaningful difference while raising awareness and funds for an important cause.

We were delighted to support the fundraising effort, with SUPR branding displayed on the rickshaw throughout the journey. The sponsorship reflected our commitment to supporting employee-led charitable initiatives and encouraging our team members to contribute positively to the communities and causes they care about.

Case study

Support for The Felix Project

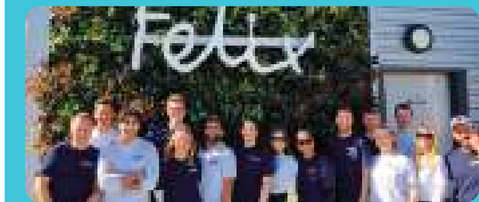
We are proud to have partnered with The Felix Project, our primary charity partner, for a third consecutive year. The Felix Project rescues surplus food that would otherwise go to waste and redistributes it to charities, schools and community organisations supporting people in need, delivering both social and environmental benefits by tackling food insecurity while reducing the emissions, water use and wasted resources associated with food waste.

During FY26, our support again extended beyond financial contributions, with employees contributing more than 65 hours of volunteering time. Members of our team volunteered at The Felix Project's distribution centre, participated in store food collection initiatives during the Christmas period and raised funds through events including the London Landmarks Half Marathon.

By combining charitable donations, employee volunteering and fundraising activities, we continue to support an organisation whose mission closely aligns with our commitment to creating positive social and environmental impact in the communities we serve. In recognition of this work, our partnership with The Felix Project has been shortlisted in the 'Charitable Initiative of the Year' category at the 2026 Sustainable Real Estate Awards.

"Your partnership goes far beyond a donation. It represents shared values, genuine engagement, and a belief in the importance of tackling food insecurity together. We are proud to have SUPR alongside us and deeply thankful for the energy, time and passion you bring to our mission."

The Felix Project



FY26 donation amount	Meal equivalents	Tonnes of food	Tonnes of CO_2e saved	Litres of water saved
£25,000	125,000	52.5	105	140m

Pillar 3

Responsible Business

Strengthen ESG performance and uphold responsible business practices to deliver long-term value.

Targeting

Response rate to annual Employee Engagement Survey	Employees undertaking annual ESG training	Maintain EPRA Gold BPR and sBPR Award
100%	100%	GOLD

What's in this section?

Bristol

Pillar 3: Responsible Business

Performance overview

We believe that responsible business practices, strong governance and high ethical standards are fundamental to long-term success and value creation. This is reflected in how we invest responsibly, support and develop our people, work with suppliers who share our standards, and report transparently on our ESG performance.

Topic	Indicator	Type	FY26	FY25	FY24	FY23
Responsible investment	% of potential acquisitions screened for ESG and climate risks and opportunities	Metric	**100%**	100%	100%	
	% of UK assets inspected by SUPR team members annually	Metric	**77%**	53%	43%	38%
	% of portfolio receiving annual detailed property manager inspections	Metric	**100%**	100%	100%	100%
Responsible employer	100% response rate to annual Employee Engagement Survey[1]	Annual target	✓			
	Maintain Living Wage accreditation	Annual target	✓	✓		
	100% of employees undertaking ESG training	Annual target	✓	✓		
	% of employees undertaking annual health and safety training	Metric	**100%**	100%		
	% of women on the Board	Metric	**37.5%**	33%		
	% of women in Senior Management Team	Metric	**16.7%**	25%		
	% of directors from a minority ethnic background	Metric	**12.5%**	11%		
	% of Senior Management Team from a minority ethic background	Metric	**16.7%**	25%		
Responsible procurement	% of suppliers Cyber Essentials certified	Metric	**New metric: to be measured over FY27**			
	% of suppliers that have affirmed compliance with our Supplier Code of Conduct	Metric	**New metric: to be measured over FY27**			
ESG reporting and disclosures	Maintain Gold EPRA BPR Award	Annual target	✓	✓	✓	✓
	Maintain Gold EPRA sBPR Award	Annual target	✓	✓	Silver	

✓ = target met; [shaded] = no data available in reporting period

1. The Company's management function was internalised in FY25 and the first Employee Engagement Survey was conducted in FY26

Pillar 3: Responsible Business

Responsible investment

Investing responsibly is fundamental to sustainable long-term value creation. Our ESG policies, governance framework and investment processes help ensure sustainability considerations are integrated throughout the investment lifecycle, informing acquisition, asset management, capital expenditure planning and disposal decisions. This enables us to:

- Avoid, mitigate and manage potential ESG risks associated with assets and tenants
- Identify opportunities to enhance environmental and social performance
- Optimise the ESG potential of investments throughout the investment cycle
- Protect and enhance long-term value for shareholders and other stakeholders

During the reporting period, the Board approved a new **Sustainability and Responsible Investment Policy** which formalises our approach to integrating sustainability considerations into investment and asset management activities. We are committed to continually improving our responsible investment approach and sustainability disclosures in line with best practice. We also regularly review our material issues and engage with key stakeholders to ensure our sustainability strategy remains focused on the topics most relevant to our business.

Active stewardship is a key component of our responsible investment approach. Through ongoing engagement with tenants, property managers and local stakeholders, we maintain a detailed understanding of asset performance, emerging risks and areas for improvement. This helps us enhance sustainability performance, strengthen asset resilience and support long-term value creation.

Acquisition due diligence

We conduct ESG due diligence and climate risk assessments on all prospective acquisitions, supported by our tenant ESG assessment framework and climate risk analysis tools. Where material ESG-related risks are identified, additional analysis may be undertaken, including technical property assessments. Key findings are summarised within the investment case and considered by the Investment Committee as part of the acquisition process. This approach helps ensure that sustainability-related risks and opportunities are identified before acquisition and appropriately managed thereafter.

During FY26, over 77% of portfolio assets were inspected by members of the SUPR team. In addition, Savills undertakes detailed inspections across 100% of the portfolio annually. For shopping centre assets, the Asset Management team also conducts on-site asset management meetings at least twice each year and holds monthly meetings with on-site management teams. These regular interactions provide valuable insight into operational performance, occupier requirements and sustainability-related improvement opportunities.

The information gathered through inspections, asset management reviews and tenant engagement is used to identify and assess ESG-related risks and opportunities. Examples include improving EPC ratings, enhancing energy efficiency, deploying EV charging infrastructure and solar PV, strengthening climate resilience and supporting biodiversity improvements.

Material ESG risks identified through due diligence, asset inspections or stakeholder engagement are reviewed by our ESG Working Group and, where appropriate, escalated through our governance framework and incorporated into asset plans. This process helps ensure sustainability considerations remain embedded in asset management decision-making and long-term portfolio strategy.

Business ethics and anti-corruption

Acting with integrity is fundamental to how we operate. We maintain a zero-tolerance approach to bribery, corruption and fraud, supported by our policies covering anti-bribery and corruption, whistleblowing and conflicts of interest. Employees are required to complete regular training on business ethics, and our **Whistleblowing Policy** provides a confidential route for raising concerns. Our expectations are extended to our supply chain through our Supplier Code of Conduct, and adherence to the 10 principles of the UN Global Compact further underpins our approach.

UN Global Compact

During the reporting period, we became a signatory to the United Nations Global Compact ("UNGC"), reaffirming our commitment to conducting business responsibly. The UNGC provides a principles-based framework built around 10 universally recognised principles covering human rights, labour standards, environmental stewardship and anti-corruption. These principles help guide our approach to governance, risk management and responsible investment across the business.

Pillar 3: Responsible Business

Responsible employer

Our people are critical to our success as a business. Attracting, retaining and developing our employees is therefore a key priority for the business. Our small team is highly focused and collaborative, with 19 employees, including Executive Directors. Our approach to our people is based on a culture of high performance and standards, value creation, integrity, ownership and accountability, and collaboration – which are all core values to the business.

ESG performance targets are integrated into the remuneration schemes of the Group's Executive Directors to support alignment with sustainability objectives and promote accountability for the delivery of our sustainability strategy. We also have an Employee Code of Conduct which outlines our values and the high standards of professional conduct we expect of all employees.

A diverse, inclusive and collaborative culture

We are committed to promoting diversity, inclusion and equal opportunity across our business. We believe that a diverse workforce and inclusive culture support better decision-making, strengthen governance and contribute to long-term business success.

As at 30 June 2026, the Board comprised five male Directors and three female Directors, representing 37.5% female representation. The Senior Management Team comprised 83.3% male and 16.7% female employees, while the Senior Management Team and their direct reports comprised 53% male and 47% female employees. For further information on our diversity metrics, please see the Appendix: EPRA sBPR Disclosures.

We are committed to maintaining a collaborative and inclusive workplace where all employees are treated fairly, respected and supported to reach their full potential. We continue to monitor diversity across the business and seek to foster an environment that attracts, develops and retains talented individuals from a broad range of backgrounds.

Employee engagement

Employee engagement is essential to creating a positive workplace culture and achieving our objectives as a team. During FY26, we launched our first formal Employee Engagement Survey, providing employees with a structured opportunity to share feedback and help shape the ongoing development of the business.

We achieved a **100% response rate** to our inaugural Employee Engagement Survey, demonstrating a high level of engagement across the team and providing valuable insights into employee experiences, wellbeing and culture.

We also introduced a shorter Pulse Survey to gather interim feedback and help shape the questions and focus areas for our main survey. In addition, we continue to engage regularly with employees through feedback sessions, team meetings and business updates, individual performance reviews, and a range of team-building and social activities.

We will repeat our Employee Engagement Survey annually, supplemented by a bi-annual Pulse Survey, and use the findings to drive continuous improvement across the business.

We also conduct an annual Employee Commuting Survey to support the preparation of our GHG inventory. To encourage more sustainable travel choices, we offer employees access to the Santander Cycles annual membership scheme and Cycle to Work Scheme benefits.

Our values:

1. High performance and standards

We strive for excellence, efficiency, and seek continuous improvement in everything we do.

2. Value creation

We are committed to delivering value to our shareholders and stakeholders through responsible and sustainable business practices.

3. Integrity

We act ethically, with honesty and transparency.

4. Ownership and accountability

We are proactive in seeking out responsibility. We take ownership of our actions and hold ourselves accountable to ensure high-quality delivery and continuous personal development.

5. Collaboration

We work as one team – open, respectful, and supportive of each other. We pull in the same direction, evidencing the above behaviours to achieve the strategy set by the Board.

Living Wage

SUPR is an accredited Living Wage employer – making a commitment to paying a wage based on the cost of living to all staff. 100% of our employees and 100% of people working regularly on our behalf at our places (including our property management teams and office cleaner) were paid at least the real Living Wage in FY26.

During FY26, all interns and work experience students at SUPR were paid at least the Living Wage, helping to remove potential financial barriers to participation and ensuring opportunities are accessible to a wider range of individuals.

Pillar 3: Responsible Business

Responsible employer continued

Developing our talent and capabilities

We recognise that continuous learning and professional development are key enablers of the successful implementation of the Group's strategy and the effective integration of sustainability considerations across all areas of the business.

During FY26, employees completed a range of training and professional development activities designed to strengthen both technical expertise and broader professional skills. ESG-focused training continued to be delivered through our e-learning platform, with a **100% completion rate**, supplemented by face-to-face sessions on topics including climate risk, GHG, climate transition planning and EPC fundamentals. We also supported employees in pursuing external professional qualifications and continuing professional development opportunities relevant to their roles, with five employees taking part in external learning throughout the reporting period.

All employees are enrolled in a broader e-learning programme covering topics such as health and safety, data protection, cyber security and respect in the workplace. In addition, employees regularly attend industry conferences, seminars and training events to enhance their knowledge, support personal development and ensure the business remains informed of evolving industry trends, regulatory developments and best practice.

We remain committed to investing in our people and providing opportunities for continuous learning and development to support both individual career progression and the long-term success of the business.

Health, safety and wellbeing

Protecting our employees, occupiers, contractors and local communities is fundamental to responsible business. We work closely with our property managers and service providers to maintain high standards of health and safety across our portfolio.

For the majority of our portfolio, health and safety obligations sit under the responsibility of the occupiers. For shopping centre sites with space under our operational control, day-to-day health and safety management is delivered by our property managers and specialist contractors, supported by regular inspections, risk assessments and compliance monitoring. Through ongoing oversight and engagement, we seek to ensure that risks are identified and managed effectively and that our properties provide safe environments for occupiers, visitors and contractors.

We are also committed to providing a safe, healthy and supportive working environment for our employees. All employees complete annual health and safety training, helping to promote awareness, compliance and a strong safety culture across the business. Three of our employees also took part in First Aid Training during the year.

To support employee wellbeing, we offer a range of benefits, including private medical insurance and an Employee Assistance Programme, enhanced pension contributions and life assurance, alongside flexible working and family-friendly policies, helping employees maintain their physical, mental and financial wellbeing.

Case study

Regeneration Brainery

We are proud to support Regeneration Brainery, a non-profit organisation dedicated to improving social mobility by helping young people from underrepresented backgrounds explore careers in the property and regeneration sectors.

During FY26, members of the SUPR team volunteered their time to support Regeneration Brainery's programmes, sharing industry knowledge, career insights and practical guidance with students and early-career participants. Through mentoring and a dedicated Real Estate career workshop, our team helped participants gain a better understanding of the diverse career pathways available within the real estate industry.

By supporting initiatives such as Regeneration Brainery, we aim to help improve access to opportunities, promote greater diversity within the sector and inspire the next generation of property professionals. We look forward to continuing our support for Regeneration Brainery and helping to equip young people with the skills, confidence and connections needed to build successful careers in the industry.

Pillar 3: Responsible Business

Responsible procurement and ESG disclosures

We are committed to making responsible choices across all areas of our business and encourage our partners and suppliers to do the same. Responsible procurement supports delivery of our strategy and sustainability ambitions by setting clear expectations for suppliers and partners.

During FY26, we introduced a new supplier onboarding system and launched a **Supplier Code of Conduct**, strengthening our approach to responsible procurement and supply chain management. The Code sets out our expectations in areas including business ethics, environmental management, social responsibility, health and safety, data protection and cyber security, and compliance with applicable legislation.

We also recognise the importance of respecting human rights across our operations and value chain and preventing modern slavery and human trafficking. The Code sets clear expectations on human rights and labour standards, and modern slavery awareness forms part of our employee training programme. Our **Modern Slavery Statement** and **Human Rights Policy** are available on our website.

Supplier engagement is also an important lever in our Climate Transition Plan, supporting our ambition to encourage key suppliers to set net zero targets and improve ESG data collection over time. During FY27, we aim to complete the onboarding of all existing suppliers through our new system and continue to strengthen engagement on sustainability-related topics.


Sainsbury's, Barnwood

ESG reporting and disclosures

Our Board and management team recognise the importance of transparent, decision-useful sustainability reporting to improve our accountability to stakeholders. In addition to this Sustainability Report, we report annually in line with the recommendations of the TCFD within our Annual Report and Accounts. Our TCFD Report and this Report (see Appendix page 46) include our Scope 1, 2 and 3 emissions disclosures which we measure annually in line with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard.

During FY26, we continued to enhance the maturity of our sustainability reporting processes and disclosures. For the third consecutive year, we engaged Grant Thornton UK LLP to undertake independent limited assurance over our GHG inventory, helping to strengthen the robustness, completeness and accuracy of our reported data. Grant Thornton UK LLP's assurance report is available on our Investor Centre: Results & Presentations – Supermarket Income REIT PLC.

We continue to monitor evolving sustainability reporting requirements, including the UK Sustainability Reporting Standards ("UK SRS"), to support readiness for future regulatory requirements and alignment with emerging best practice and stakeholder expectations.

EPRA sBPR

We published our first EPRA sBPR Report in June 2024, receiving Most Improved and Silver sBPR Awards for our inaugural report. Building on this progress, we achieved our first Gold sBPR Award in September 2025 and second consecutive Gold sBPR Award in September 2026. We have continued to enhance our sustainability disclosures and have included updated sBPR disclosures within Appendix pages 36-44 of this Report.

Global Reporting Initiative ("GRI") content index

The table below provides an overview of the reported disclosures from the GRI Standards (including the disclosure titles) and either the corresponding disclosure information or the location of this information.

	Statement of use	**Supermarket Income REIT ("SUPR") has reported in accordance with the following GRI Standards for the period 1 July 2025 to 30 June 2026**
GRI Standard	Disclosure titles	Disclosure information or location
GRI 2: General Disclosures 2021	2-1 Organisational details	**Legal name:** Supermarket Income REIT PLC ("SUPR")
		Nature of ownership and legal form: Equity Shares Listed. Public limited company
		Location of headquarters: London, UK
		Countries of operation: UK, France
	2-2 Entities included in the organisation's sustainability reporting	Supermarket Income REIT PLC ("SUPR")
	2-3 Reporting period, frequency and contact point	**Reporting period for sustainability reporting:** Year ended 30 June 2026
		Reporting period for financial reporting: Year ended 30 June 2026
		Frequency of sustainability reporting: Annual
		Publication date of the Sustainability Report: 16 September 2026
		Contact point for questions about the report or reported information: office@suprplc.com
	2-4 Restatements of information	**Sustainability Report 2026:** Approach to GHG emissions restatements
	2-5 External assurance	Independent limited assurance by Grant Thornton over GHG inventory (Scope 1, 2 and 3 emissions) – see Annual Report 2026 – Independent Assurance Statement to the Management of Supermarket Income REIT
	2-6 Activities, value chain and other business relationships	**Annual Report 2026** – Strategic Report (SUPR at a glance)
	2-7 Employees	The Company has had employees since its internalisation in March 2025
		Total number of employees at the end of the reporting period: 19 FTEs (including two Executive Directors)
		All employees are based in the UK. See EPRA sBPR Report below for gender diversity disclosures
	2-8 Workers who are not employees	The Company utilises a limited number of workers who are not employees, including external consultants and advisers who provide specialist services to support the operation of the business These individuals are not employees of the Company and are engaged on a contractual basis
	2-9 Governance structure and composition	**Annual Report 2026** – Corporate Governance (The Board of Directors)
		Annual Report 2026 – Corporate Governance (Leadership and Purpose: Our operating model)
		See EPRA sBPR Report below for diversity disclosures
	2-10 Nomination and selection of the highest governance body	**Annual Report 2026** – Corporate Governance (Nomination Committee Report)

Global Reporting Initiative ("GRI") content index continued

	Statement of use	Supermarket Income REIT ("SUPR") has reported in accordance with the following GRI Standards for the period 1 July 2025 to 30 June 2026
GRI Standard	Disclosure titles	Disclosure information or location
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	**Annual Report 2026** – Corporate Governance (Nomination Committee Report)
	2-12 Role of the highest governance body in overseeing the management of impacts	**ESG Committee terms of reference**
		Sustainability Report 2026: Corporate Governance
	2-13 Delegation of responsibility for managing impacts	**Annual Report 2026** – Corporate Governance (ESG Committee Report)
		Sustainability Report 2026: Responsible Business – Corporate Governance
	2-14 Role of the highest governance body in sustainability reporting	**Annual Report 2026** – Corporate Governance (ESG Committee Report)
	2-15 Conflicts of interest	**Annual Report 2026** – Corporate Governance (Leadership and Purpose: Conflicts of Interest)
	2-16 Communication of critical concerns	**Annual Report 2026** – Corporate Governance (Audit and Risk Committee Report)
		Whistleblowing Policy
	2-17 Collective knowledge of the highest governance body	**Annual Report 2026** – Corporate Governance (Nomination Committee Report: Director training programme)
		Annual Report 2026 – Corporate Governance (ESG Committee Report)
	2-18 Evaluation of the performance of the highest governance body	**Annual Report 2026** – Corporate Governance (Nomination Committee Report)
	2-20 Process to determine remuneration	**Annual Report 2026** – Corporate Governance (Remuneration Committee Report)
	2-21 Annual total compensation ratio	Not disclosed. Due to the Company's small workforce size, publication of this metric could compromise the confidentiality of individual remuneration
	2-22 Statement on sustainable development strategy	**Sustainability Report 2026:** Sustainability Strategy Overview
	2-23 Policy commitments	**Website:** Investor Centre – Company Documents
	2-24 Embedding policy commitments	**Sustainability Report 2026:** Responsible Business – Corporate Governance
	2-25 Processes to remediate negative impacts	**Whistleblowing Policy**
	2-26 Mechanisms for seeking advice and raising concerns	**Whistleblowing Policy**
	2-27 Compliance with laws and regulations	**Annual Report 2026** – Financial Statements (Independent Auditors' Report: Non-compliance with laws and regulations)
	2-28 Membership associations	**N/A:** SUPR does not participate in a significant role in any industry associations, other membership associations, or national or international advocacy organisations
	2-29 Approach to stakeholder engagement	**Sustainability Report 2026:** Stakeholder and Community Engagement
		Annual Report 2026 – Corporate Governance (Our Key Stakeholder Relationships)

Global Reporting Initiative ("GRI") content index continued

	Statement of use	Supermarket Income REIT ("SUPR") has reported in accordance with the following GRI Standards for the period 1 July 2025 to 30 June 2026
GRI Standard	Disclosure titles	Disclosure information or location
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	No employees are covered by collective bargaining agreements. The Company does not determine terms of employment based on collective bargaining agreements from other organisations
GRI 3: Material Topics 2021	3-1 Process to determine material topics	**Sustainability Report 2026:** Materiality Assessment
	3-2 List of material topics	**Sustainability Report 2026:** Materiality Assessment
	3-3 Management of material topics	**Sustainability Report 2026:** Climate & Environment; Tenant & Community Engagement; and Responsible Business

See the EPRA sBPR disclosure tables below for our GRI Topic Standards disclosures related to energy, GHG emissions, and water and waste.

EPRA Sustainability Best Practices Recommendations indicator disclosures

The below tables contain our EPRA sBPR disclosures (Sustainability Performance Measures and Overarching Recommendations) for the reporting period 1 July 2025 to 30 June 2026.

Overarching recommendations

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 is currently able to report electricity for 100% of its portfolio, with 12% estimated; fuels for 100%, with 14% estimated; waste for 100%, with 56% estimated and water for 100%, with 24% estimated. SUPR aims to improve data coverage and completeness over time through engagement with tenants and improving data collection processes. Social performance metrics relate to 100% of employees and Board members as applicable.
Estimation of landlord-obtained utility consumption	20% of landlord-obtained electricity consumption was estimated; 100% of landlord-obtained liquid fuel was estimated; 53% of landlord-obtained natural gas was estimated.
Third-party assurance	SUPR have sought third-party assurance for this reporting year from Grant Thornton.
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/sq m is used to measure intensity.
Segmental analysis	This report covers the property assets within SUPR's portfolio for the financial year 1 July 2025 to 30 June 2026. During this period, SUPR engaged in a single segment business, namely, being investment 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 has only one office in operation located in London, UK.
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 2025 to 30 June 2026.
Materiality	See the Materiality Assessment section of this Sustainability Report.

EPRA Sustainability Best Practices Recommendations indicator disclosures continued

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 Benchmarks[1], GRESB 2020 Benchmarks[2] and Defra waste statistics[3], when actual data was not available.

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, water and waste, and sustainably certified assets.

Table 2: SUPR's environmental performance measures

Impact area	GRI Standard and CRESD indicator code	EPRA code	Environmental performance measures	Performance FY23	Performance FY24	Performance FY25	Performance FY26
Energy	302-1	Elec-Abs	Total electricity consumption	139,320 MWh	125,440 MWh	125,384 MWh	157,911 MWh
	302-1	Elec-Lfl	Like-for-like total electricity consumption	N/A	-17,914 MWh	-27,612 MWh	-46,821 MWh[5]
	302-1	DH&C-Abs	Total district heating and cooling consumption	N/A	N/A	N/A	N/A
	302-1	DH&C-Lfl	Like-for-like total district heating and cooling consumption	N/A	N/A	N/A	N/A
	302-1	Fuels-Abs	Total fuel consumption	49,010 MWh	49,936 MWh	49,350 MWh	61,400 MWh
	302-1	Fuels-Lfl	Like-for-like total fuel consumption	N/A	89 MWh	-7,140 MWh	-18,721 MWh
	CRE1	Energy-Int	Building energy intensity	0.2 MWh/sq m	0.2 MWh/sq m	0.17 MWh/sq m	0.23 MWh/sq m
GHG emissions	305-1	GHG-Dir-Abs	Total direct greenhouse gas (GHG) emissions	10 tCO_2e	11 tCO_2e	18 tCO_2e	12 tCO_2e
	305-2	GHG-Indir-Abs	Total indirect greenhouse gas (GHG) emissions[4]	81,007 tCO_2e	85,593 tCO_2e	63,403 tCO_2e	50,422 tCO_2e
	CRE3	GHG-Int	GHG emissions intensity from building energy consumption	See breakdown below	See breakdown below	See breakdown below	See breakdown below
Water and waste	303-1	Water-Abs	Total water consumption	639,277 cubic m	675,586 cubic m	442,364 cubic m	232,939 cubic m
	303-1	Water-Lfl	Like-for-like total water consumption	N/A	0 cubic m	-75,574 cubic m	-49,421 cubic m
	CRE2	Water-Int	Building water intensity	0.8 cubic m/sq m	0.8 cubic m/sq m	0.4 cubic m/sq m	0.3 cubic m/sq m
	306-2	Waste-Abs	Total weight of waste by disposal route	See breakdown below	See breakdown below	See breakdown below	See breakdown below
	306-2	Waste-Lfl	Like-for-like total weight of waste by disposal route	N/A	See breakdown below	See breakdown below	See breakdown below
Sustainably certified assets	CRE8	Cert-Tot	Type and number of sustainably certified assets	See breakdown below	See breakdown below	See breakdown below	See breakdown below

1. BBP (2021) 2020 Real Estate Environmental Benchmarks, 2020 Real Estate Environmental Benchmarks_2.pdf (betterbuildingspartnership.co.uk)
2. GRESB (2020) Environmental performance data, Asset Portal guide – GRESB
3. Defra (2023) Local Authority Collected Waste Statistics – Local Authority data UK statistics on waste – GOV.UK (www.gov.uk)
4. FERA emissions were included in Scope 3 category 13: Downstream Leased Assets pre FY26. From FY26, FERA emissions have been excluded from DLA. Emissions are reported on a location-basis
5. During FY26, SUPR acquired new supermarket assets. Like-for-like consumption values have excluded these new sites in order for an equivalent portfolio size to be compared from FY25 to FY26. Absolute consumption and emission figures for FY26, however, include these new supermarket sites.

EPRA Sustainability Best Practices Recommendations indicator disclosures continued

Energy and GHG emissions

Between 1 July 2025 and 30 June 2026, SUPR calculated Scope 1, 2 and 3 GHG emissions.

Scope 3 emissions reported include:

- Category 1: Purchased Goods and Services
- Category 3: Fuel-and-energy-related-activities ("FERA")
- Category 5: Waste
- Category 6: Business Travel
- Category 7: Employee Commuting
- Category 13: Downstream Leased Assets ("DLA")

This is the fifth year SUPR has reported its GHG emissions. In 2023, SUPR developed and submitted science-based targets which were approved by the SBTi in March 2024. Subsequently, SUPR has developed and published its first Climate Transition Plan in June 2025. SUPR has set both near-term and long-term SBTs (see page 16 of this Sustainability Report for details).

The tables below provide energy consumption and GHG emissions for SUPR's assets. 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: DLA. Market-based instruments include 100% renewable green tariff electricity used by some supermarket tenants. In relation to floor area coverage, 33% of the floor area of properties is landlord managed and accounted for in Scope 1 and 2; 67% of floor area of properties is tenant managed and included in Scope 3: DLA.

Table 3: SUPR's energy impact area performance

EPRA code	Indicator	Metric	1 July 22 – 30 June 23	1 July 23 – 30 June 24	1 July 24 – 30 June 25	1 July 25 – 30 June 26
Elec-Abs	Electricity	Total electricity consumption – landlord obtained	521 MWh	444 MWh	1,220 MWh	1,137 MWh
		% of floor coverage	30%	32%	35%	33%
		Total electricity consumption – tenant obtained	138,799 MWh	124,997 MWh	124,164 MWh	156,774 MWh
		% of floor coverage	70%	68%	65%	67%
		% of landlord-obtained electricity from renewable sources	0%	0%	84%	85%
		% of tenant-obtained electricity from renewable sources	1%	55%[1]	84%[1]	61%[1]
		Total electricity consumption	139,320 MWh	125,440 MWh	125,384 MWh	157,911 MWh
		% of floor coverage	100%	100%	100%	100%
		% of electricity estimated	78%	52%	31%	12%
Elec-LfL	Electricity	Like-for-like total electricity consumption	N/A	-17,914 MWh	-27,612 MWh	-46,821 MWh[2]
DH&C-Abs	District Heating and Cooling[3]	Total heating and cooling – landlord obtained	N/A	N/A	N/A	N/A
		Total heating and cooling – tenant obtained	N/A	N/A	N/A	N/A
		% of heating and cooling from renewable sources – landlord	N/A	N/A	N/A	N/A
		% of heating and cooling from renewable sources – tenant	N/A	N/A	N/A	N/A

EPRA Sustainability Best Practices Recommendations indicator disclosures continued

Energy and GHG emissions continued

Table 3: SUPR's energy impact area performance continued

EPRA code	Indicator	Metric	1 July 22 – 30 June 23	1 July 23 – 30 June 24	1 July 24 – 30 June 25	1 July 25 – 30 June 26
Fuels-Abs	Fuels	Total fuels – landlord obtained	53 MWh	57 MWh	94 MWh	60 MWh
		% of floor coverage	30%	32%	35%	33%
		Total fuels – tenant obtained	48,957 MWh	49,880 MWh	49,257 MWh	61,340 MWh
		% of floor coverage	70%	68%	65%	67%
		% of landlord obtained fuels from renewable sources	0%	0%	0%	0%
		% of tenant obtained from renewable sources	0%	0%	0%	0%
		Total fuel consumption	49,010 MWh	49,936 MWh	49,351 MWh	61,400 MWh
		% of floor coverage	100%	100%	100%	100%
		% of fuels estimated	75%	36%	34%	14%
Fuels-Lfl	Fuels	Like-for-like total fuel consumption	N/A	89 MWh	-7,140 MWh[2]	-18,721 MWh
Energy-Int	Energy intensity	Energy intensity per sq m	0.2 MWh/sq m	0.2 MWh/sq m	0.17 MWh/sq m	0.23 MWh/sq m

1. Renewable sources include green tariff purchased electricity and on-site generated solar
2. During FY26, SUPR acquired new supermarkets. Like-for-like consumption values have excluded these new sites in order for an equivalent portfolio size to be compared from FY25 to FY26. Absolute consumption and emission figures for FY26, however, include these new supermarket sites
3. No district heating and cooling used in buildings

Table 4: SUPR's GHG emissions impact area performance

			1 July 22 – 30 June 23	1 July 23 – 30 June 24		1 July 24 – 30 June 25		1 July 25 – 30 June 26	
EPRA code	Indicator	Metric	Location-based:	Location-based:	Market-based[1]:	Location-based:	Market-based[1]:	Location-based:	Market-based[1]:
GHG-Dir-Abs	Direct	Scope 1	10 tCO_2e[1]	11 tCO_2e	11 tCO_2e	18 tCO_2e	18 tCO_2e	12 tCO_2e	12 tCO_2e
		% of floor area coverage	30%	32%	32%	35%	35%	33%	33%
GHG-Indir-Abs	Indirect	Scope 2	101 tCO_2e[1]	92 tCO_2e	162 tCO_2e	253 tCO_2e	77 tCO_2e	173 tCO_2e	58.76 tCO_2e
		% of floor area coverage	30%	32%	32%	35%	35%	33%	33%
		Scope 3	80,906 tCO_2e[1]	85,502 tCO_2e	85,056 tCO_2e	63,153 tCO_2e	50,321 tCO_2e	50,249 tCO_2e	42,820 tCO_2e
		% of floor area coverage	70%	68%	68%	65%	65%	67%	67%
GHG-Int	GHG emissions intensity	Scope 1 and 2	0.0004 tCO_2e/sq m[1]	0.00037 tCO_2e/sq m	0.00062 tCO_2e/sq m	0.00078 tCO_2e/sq m	0.00027 tCO_2e/sq m	0.00058	0.00022
		Scope 3	0.1362 tCO_2e/sq m[1]	0.14017 tCO_2e/s[q] m	0.13944 tCO_2e/sq m	0.09631 tCO_2e/sq m	0.07674 tCO_2e/sq m	0.05195	0.04427

1. Market-based emissions include market instruments under Scope 3 Category 13: DLA

EPRA Sustainability Best Practices Recommendations indicator disclosures continued

Water and waste

The table below provides water and waste consumption values for SUPR's assets for the reporting year: 1 July 2025 – 30 June 2026.

Water and waste data that was estimated this year used BBP Benchmarks, GRESB 2020 Benchmarks and Defra waste statistics. Some actual water and waste data was provided for some supermarkets and communal areas. Car park communal areas have been excluded from water consumption calculations this year (assumed 0 consumption for car park sites based on benchmark sources). Total waste reduced this year because car park floor areas were excluded from the estimations and due to actual data provided. Therefore, Waste-Lfl reduced due to actual data provided for communal areas this year.

Table 5: SUPR's water and waste impact area performance

EPRA code	Indicator	Metric	1 July 22 – 30 June 23	1 July 23 – 30 June 24	1 July 24 – 30 June 25	1 July 25 – 30 June 26
Water-Abs	Water consumption	Total water consumption	639,277 cubic m	675,586 cubic m	442,364 cubic m	232,939 cubic m
		% of floor area coverage	100%	100%	100%	100%
		% of water estimated	100%	100%	56.8%	24%
Water-Lfl	Water consumption	Like-for-like total water consumption	N/A	0 t	75,574 t	49,421 t[1]
Water-Int	Water intensity	Building water intensity	0.8 cubic m/sq m	0.8 cubic m/sq m	0.4 cubic m/sq m	0.3 cubic m/sq m
Waste-Abs	Total waste	Total waste sent to landfill	13,663 t	13,752 t	5,428 t	368 t
		Total incineration with energy recovery	N/A	88,903 t	50,704 t	24,653 t
		Total incineration without energy recovery	N/A	612 t	339 t	0
		Total recycled	N/A	73,749 t	42,083 t	18,164 t
		Materials recovery facility ("MRF")	N/A	N/A	8 t	0
		Other	N/A	5,222 t	3,152 t	4,892 t
		% of floor area coverage	100%	100%	100%	100%
		% of waste estimated	100%	100%	98.6%	56%
Waste-Abs	Proportion of waste disposed of by disposal route (%)[2]	Proportion (%) of waste sent to landfill	100%	8%	5%	1%
		Proportion (%) of waste incinerated with energy recovery	N/A	49%	50%	6%
		Proportion (%) of waste incinerated without energy recovery	N/A	0%	0%	0%
		Proportion (%) of waste recycled	N/A	40%	41%	73%
		Proportion (%) of materials recovery facility ("MRF")	N/A	N/A	0%	0%
		Proportion (%) of other waste route	N/A	3%	3%	20%
Waste Lfl	Proportion of waste	Proportion of waste sent to landfill	N/A	0 t	-2,476 (6%)	-42 (2%)
		Proportion of waste diverted from landfill	N/A	0 t	-39,954 (94%)	-2,248 (98.15%)

1. During the financial year of 2026, SUPR acquired new supermarket assets. Like-for-like consumption values have excluded these new sites in order for an equivalent portfolio size to be compared from FY25 to FY26
2. All waste is assumed non-hazardous

EPRA Sustainability Best Practices Recommendations indicator disclosures continued

Sustainably certified assets

The table below provides a breakdown of EPC ratings for SUPR's assets for the reporting period. SUPR's assets that have a commercial EPC rating include 79 supermarkets and 114 ancillary units[1].

Table 6: SUPR's certifications impact area performance

EPRA code	Metric	1 July 24 – 30 June 25	1 July 25 – 30 June 26
Cert-Tot	No. of units with an EPC rating certification	160	193
	A	4%	3%
	B	43%	40%
	C	37%	48%
	D	15%	9%
	E	0%	0%
	F	0%	0%
	G	0%	0%
	A-C	84%	91%

Social performance

Table 7: A detailed breakdown of SUPR's diversity social performance

EPRA code	Indicator	Unit	1 July 24 – 30 June 25	1 July 25 – 30 June 26
Diversity-Emp	Governance body (SUPR Board of Directors)[2]	% male	67%	62.5%
		% female	33%	37.5%
	Senior Management Team (only)[3]	% male	75%	83.3%
		% female	25%	16.7%
	All employees[4]	% male	50%	53%
		% female	50%	47%
Diversity-Pay	Gender pay ratio (SUPR Board of Directors)	Ratio	1.16	1.25

1. Only the Group's EPCs in England and Wales are included (due to different methodology for Scottish and French EPCs)
2. Includes both Executive and Non-Executive Directors
3. Defined as Senior Managers, excluding Executive Directors
4. Includes Senior Managers and direct reports, excluding Executive Directors. Because of the size of the business, the Senior Management Team's direct reports encompass all employees beneath the management layer

EPRA Sustainability Best Practices Recommendations indicator disclosures continued

Social performance continued

Table 8: Overview of SUPR's employees' social performance

EPRA code	Indicator	Unit	1 July 24 – 30 June 25[1]	1 July 25 – 30 June 26
Emp-Training	Employee training and development	Average hours of training per employee	1.5hrs	16.7 hrs
		Average hours of training per male employee	1hr	10.5 hrs
		Average hours of training per female employee	2.1hrs	25.2 hrs
Emp-Dev	Employee performance appraisals	Percentage of male employees with regular performance review	100%	100%
		Percentage of female employees with a regular performance review	100%	100%
Emp-Turnover and retention	Employee headcount[2]	Total employee headcount	16	19
	New hires	Total number of new employee hires	2	8
		Total rate of new employee hires	12.5%	42.1%
	Turnover	Total number of employee turnover	1	4
		Total rate of employee turnover	6.3%	21.05%
	New hires and turnover: males	Total number of employee hires	1	4
		Rate of employee hires	6.3%	36.4%
		Total number of employee turnover	0	2
		Rate of employee turnover	0%	18.2%
	New hires and turnover: females	Total number of employee hires	2	4
		Rate of employee hires	12.5%	50%
		Total number of employee turnover	1	2
		Rate of employee turnover	6.3%	25%

1. Employee figures applicable post-internalisation from March 2025. Given the timing of the internalisation of the Company's management function, FY25 training hours relates to a single quarter of data and covers a transition period of the Company
2. Includes two Executive Directors

EPRA Sustainability Best Practices Recommendations indicator disclosures continued

Social performance continued

Table 9: Overview of SUPR's health and safety social performance

EPRA code	Indicator	Unit	1 July 24 – 30 June 25	1 July 25 – 30 June 26
H&S-Emp	Employee health and safety	Injury rate	0	0
		Lost day rate	0	0
		Absentee rate	0.1%	0%
H&S-Asset	Asset health and safety assessments	Percentage of assets of which H&S impacts are assessed or reviewed	Assets that fall under the responsibility of the occupiers are excluded from this performance measure. Therefore, this indicator only applies to the following 12 assets: 1. Morrisons, Telford 2. The Peel Centre, Bracknell 3. Weeke Shopping Centre, Winchester 4. Balloo Retail Park, Bangor 5. Queens Drive Retail Park, Liverpool 6. Derwent Howe Retail Park, Workington 7. Minor Centre, Maidstone 8. Chineham Shopping Park, Basingstoke 9. West End Retail Park, Glasgow 10. The Willow Brook Centre, Bradley Stoke 11. Beaumont Leys, Leicester 12. Morrisons, Sheffield 22% of the UK portfolio (by number of assets).	Same as prior year, except this now represents 15% of the UK portfolio (by number of assets).
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 41 incidents of non-compliance across the 12 assets during the reporting year.	This indicator only applies to assets noted above. In total there were 16 incidents of non-compliance across the 12 assets during the reporting year.

Table 10: Overview of SUPR's community engagement performance

EPRA code	Indicator	1 July 25 – 30 June 26[1]
Comty-Eng	Community engagement, impact assessments, development programmes	100% of supermarket assets. The supermarket tenants of SUPR's assets all have established formal community engagement programmes as part of their corporate policies.

1. No change from prior year

EPRA Sustainability Best Practices Recommendations indicator disclosures continued

Governance performance

Table 11: An overview of SUPR's governance

EPRA code	Governance performance measures	Indicator	1 July 24 – 30 June 25[1]	1 July 25 – 30 June 26[2]
Gov-Board	Composition of highest governance body	Number of executive Board members	2	2
		Number of independent/ non-executive Board members	7	6
		Average tenure on the governance body	3.7 years	4.5 years[3]
		Number of independent/non-executive Board members with competencies relating to environmental and social topics	All 7	All 6[4]
Gov-Select	Process for nominating and selecting the highest governance body	The recruitment process followed in relation to Board appointments is designed to be formal, rigorous 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 UK Corporate Governance Code and the FRC Guidance on Board Effectiveness. Additionally, there should be a focus on diversity, inclusion and equal opportunity. Based on these criteria, the Nomination Committee, overseen by the Board, will initially identify a long list of candidates. The Nomination Committee may be supported through this process by an external Board recruitment specialist. A series of interviews will be co-ordinated with members of the Board to identify a preferred candidate. Following this recruitment process, the Nomination 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 a maximum of nine years but may be invited by the Board to serve for an additional period.		
Gov-Process for managing conflicts of interest	Process for managing conflicts of interest	The Directors declare any conflicts or potential conflicts 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 may not take part in discussions which relate to any of their conflicts.		

1. Number of Executive and Non-Executive Directors as at 30 June 2025. From 1 July 2024 to 14 January 2025: six Non-Executive Directors (three male and three female members). From 15 January 2025 to 24 March 2025: seven Non-Executive Directors (four male and three female members). From 25 March 2025: seven Non-Executive Directors and two Executive Directors (following the appointment of two male Executive Directors as part of the internalisation of the Company's management function) (six male and three female members)
2. Number of Executive and Non-Executive Directors as at 30 June 2026. From 1 July 2025 to 24 November 2025: seven Non-Executive Directors (four male and three female members). From 25 November 2025 to 30 June 2026: six Non-Executive Directors (three male and three female members) (following one Non-Executive Director (Jon Austen) stepping down) and two male Executive Directors
3. Individual Board member tenures can be found in SUPR's FY26 Annual Report
4. Board member biographies detailing the competencies and experience of each member can be found in SUPR's FY26 Annual Report. Three Non-Executive Directors are members of the ESG Committee

GHG inventory and reporting criteria

GHG inventory and reporting criteria

The following sets out the overall methodology applied to reported GHG inventory data in this Sustainability Report.

Methodology and assumptions

The 2025 and 2026 Conversion Factors published by the UK Department for Energy Security and Net Zero ("DESNZ") were used for emission factors for UK assets (uplifted from AR5 to AR6). Association for Issuing Bodies ("AIB") factors have also been used for residual emissions factors. The Intergovernmental Panel for Climate Change ("IPCC") 2021 factors were used for refrigerant emission factors. For the electricity consumption of newly acquired assets located in France, International Energy Agency ("IEA") conversion factors have been used.

SUPR's approach to operational boundaries is based on operational control of SUPR's portfolio. All relevant categories have been included, and any exclusions are described in the opposite columns.

Scope 1 and 2

For electricity and natural gas, some actual consumption data was provided for communal areas where energy consumption is controlled by SUPR. Where there were gaps, estimations were made using the data from the previous year or floor area intensities (based on similar sites within the portfolio, excluding outliers) as proxies. For fuel oil, spend was used as a proxy due to a lack of activity data.

Scope 3 (1. Purchased Goods and Services)

This category was estimated using spend as a proxy and applying Department for Environment, Food & Rural Affairs ("DEFRA") input-output factors kgCO2/GBP) to expenditure.

Scope 3 (5. Waste)

Where data was unavailable, this category estimated waste consumption by using waste intensity of a similar site that provided actual data.

Water consumption was estimated for all sites without data. Previously, this estimation was based on the water intensity of one site with data, however the methodology has been updated to use Real Estate Environmental Benchmark ("REEB") water benchmark intensity in FY25.

Scope 3 (6. Business Travel)

This category was estimated using actual business travel data for SUPR employees and applying UK Department for Energy Security and Net Zero ("DESNZ") conversion factors.

Scope 3 (7. Employee Commuting)

This category was estimated using employee commuting survey results data for SUPR employees and applying UK Department for Energy Security and Net Zero ("DESNZ") conversion factors.

Scope 3 (13. Downstream Leased Assets)

The majority of emissions relate to tenant energy use, particularly for supermarket branches. All supermarket tenants provided at least some actual consumption data for electricity, heating and refrigerants. Where no consumption data was available, estimations were made by prorating actual data or using benchmark intensity data based on floor area. For ancillary units, average consumption per sq ft was used based on actual data from Willow Brook ancillary units. Communal spaces not under SUPR control have been excluded from the calculation in FY26. Newly acquired assets and assets disposed of are included or excluded in the year of the acquisition or disposal. For DLA assets, total onsite renewable electricity generation in FY26 was 873,450.45 kWh.

Note on FERA emissions:

The GHG inventory excludes FERA emissions classified within Scope 3 Category 13: DLA, to align with the SBTi minimum boundary requirement. In prior years, the SECR disclosures included a broader measure of DLA emissions by incorporating FERA emissions within Scope 3 DLA. For FY26 (and onwards), the GHG Inventory and SECR disclosures have been aligned and are reported on a consistent basis, improving comparability and consistency across reporting outputs.

GHG inventory and reporting criteria continued

FY26 GHG Inventory and Comparative Performance (tCO_2e)[1]

	FY23 (original)	FY23 (recalculated)	FY24 (recalculated)	FY25		FY26	
	Location-based	Location-based	Location-based	Location-based	Market-based	**Location-based**	**Market-based**
Scope 1 total	10.49	10.49	56.11	18.36	18.36	**12.16**	**12.16**
Scope 2 total	100.81	100.81	172.13	252.68	76.56	**173.40**	**58.76**
1: Purchased Goods and Services	3,131.50	3,131.50	2,214.70	3,882.04	3,882.04	**1,757.23**	**1,757.23**
2: Capital Goods	463.49	463.49	0	0	0	**0**	**0**
3: Fuel- and Energy-Related Activities	37.46	37.46	65.78	86.41	39.45	**70.92**	**35.49**
5: Waste Generated in Operations	0	0	0	41.95	41.95	**86.96**	**86.96**
6: Business Travel	0	0	0	1.55	1.55	**70.25**	**70.25**
7: Employee Commuting	0	0	0	2.49	2.45	**8.51**	**8.72**
13: Downstream Leased Assets ("DLA")	72,902.93	57,732.81	72,070.92	50,076.21	50,076.21	**48,254.91**	**40,861.31**
Scope 3 total	76,535.38	61,365.26	74,351.40	54,090.65	54,043.65	**50,248.78**	**42,819.96**
Scope 1, 2 and 3 total	76,646.68	61,476.56	74,579.64	54,361.69	54,138.57	**50,434.33**	**42,890.88**
Intensity ratio: tCO_2e (gross Scope 1 and 2) per sq m of floor area	0.0003	0.0003	0.0007	0.0008	0.0003	**0.00058**	**0.00022**
Intensity ratio: tCO_2e (gross Scope 1, 2 and 3) per sq m of floor area	0.0764	0.0613	0.0743	0.0542	0.0540	**0.05214**	**0.04434**

1. FY23 and FY24 figures were recalculated in 2025 to reflect changes in portfolio composition, organisational boundaries and methodology following acquisitions and improvements in data quality. These changes exceeded the Group's threshold for emissions restatement and therefore resulted in a recalculation of the base year used to track progress against the Group's Science Based Targets. The Group intends to review the FY23 base year again during FY27, as acquisitions and methodology changes in FY26 have again exceeded the 5% threshold for rebaselining. See page 16 for further details.

SASB Standard Disclosures (Real Estate Sustainability Accounting Standard)

Table 1: Sustainability disclosure topics and metrics[1]

Topic	Code	Activity metric	FY26
Energy management	IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area	60%
	IF-RE-130a.2	(1) total energy consumed (GJ) by portfolio area with data coverage; (2) percentage grid electricity; and (3) percentage renewable	(1) 198,759 MWh (2) 70% (3) 43%
	IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage	-1%
	IF-RE-130a.4	Percentage of eligible portfolio by floor area that (1) has an energy rating; and (2) is certified to ENERGY STAR	(1) 100% of the portfolio has an EPC rating. See breakdown on page 41. (2) As above (ENERGY STAR N/A in UK).
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	See 'Energy consumption and GHG emissions' on page 13 and 'Responsible investment' on page 29
Water management	IF-RE-140a.1	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	(1) 76% (2) To be reviewed during FY27 reporting period
	IF-RE-140a.2	(1) total water withdrawn (m^3) by portfolio area with data coverage; and (2) percentage in regions with high or extremely high baseline water stress	(1) 232,939 cubic m (2) To be reviewed during FY27 reporting period
	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage	-59%
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	See 'Water and waste' on page 18.
Management of tenant sustainability impacts	IF-RE-410a.1	(1) percentage (by floor area) of new leases that contain a cost recovery clause for resource efficiency related capital improvements; and (2) associated leased floor area (m^2)	(1) 0% (2) 0 sq m
	IF-RE-410a.2	Percentage (by floor area) of tenants that are separately metered or submetered for: (1) grid electricity consumption; and (2) water withdrawals	(1) 100% of supermarket tenants (2) 100% of supermarket tenants
	IF-RE-410a.3	Discussion of approach to measuring, incentivising and improving sustainability impacts of tenants	See 'Engaging with tenants on ESG performance' on page 22
Climate change adaptation	IF-RE-450a.1	Area (sq m) of properties located in 100-year flood zones[2]	301,125 sq m
	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	See 2026 TCFD Report.

Table 2: Activity metrics[3]

Code	Activity metric	Unit of measure	FY26
IF-RE-000.A	Number of assets	Number	127 assets (131 supermarkets)
IF-RE-000.B	Leasable floor area	Square metres (sq m)	743,834
IF-RE-000.C	Percentage of indirectly managed assets	Percentage (%) by floor area	100% (by leasable floor area)
IF-RE-000.D	Average occupancy rate	Percentage (%)	100%

1. As a single sector grocery property REIT, all assets are classified as Retail under the FTSE EPRA Nareit property sector classification
2. Figure reported covers all SUPR properties in the UK and France, includes properties located in 50-year flood zones
3. As a single sector grocery property REIT, all assets are classified as Retail under the FTSE EPRA Nareit property sector classification

Glossary

AIB	Association of Issuing Bodies
AR6	Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC)
BBP	Better Buildings Partnership
BNG	Biodiversity Net Gain
CDP	Carbon Disclosure Project
CO_2e	Carbon dioxide equivalent
CRESD	Construction and Real Estate Sector Disclosures (GRI sector guidance)
DLA	Downstream Leased Assets (GHG Protocol Scope 3 Category 13 emissions associated with tenant operations)
DESNZ	Department for Energy Security and Net Zero
EPC	Energy Performance Certificate
EPRA	European Public Real Estate Association
ESG	Environmental, Social and Governance
EV	Electric Vehicle
FRI	A lease granted on an FRI basis means that all repairing and insuring obligations are imposed on the tenant, relieving the landlord from all liability for the cost of insurance and repairs
FERA	Fuel- and Energy-Related Activities (GHG Protocol Scope 3 Category 3 emissions)
FSC	Forest Stewardship Council
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
GRESB	Global Real Estate Sustainability Benchmark
HFC	Hydrofluorocarbon
IFRS	UK adopted international accounting standards
IPCC	Intergovernmental Panel on Climate Change
Internalisation	The Company's transition from external management to internal management

JSE	Johannesburg Stock Exchange
kWp	Kilowatt peak, a measure of the maximum power output of a solar photovoltaic system
LEAP	Locate, Evaluate, Assess and Prepare (TNFD assessment approach)
LSE	London Stock Exchange
MEES	Minimum Energy Efficiency Standards
PV	Photovoltaic
REEB	Real Estate Environmental Benchmark
REIT	Real Estate Investment Trust
SASB	Sustainability Accounting Standards Board
SBT	Science-Based Target
SBTi	Science Based Targets initiative
sBPR	EPRA Sustainability Best Practices Recommendations
SDGs	United Nations Sustainable Development Goals
SECR	Streamlined Energy and Carbon Reporting
SROs	Sustainability Risks and Opportunities
TCFD	Task Force on Climate-related Financial Disclosures
TCV	The Conservation Volunteers
TNFD	Taskforce on Nature-related Financial Disclosures
TPT	Transition Plan Taskforce
UK SRS	UK Sustainability Reporting Standards
UNGC	United Nations Global Compact
WRI	World Resources Institute
YoY	Year-on-year

The Company has a primary listing on the LSE and a secondary listing on the Main Board of the JSE

FSC
www.fsc.org
RECYCLED
Paper made from recycled material
FSC® C022913

This report is printed on Nautilus which is made from FSC® recycled certified post-consumer waste pulp. The FSC® label on this report ensures responsible use of the world's forest resources. Printed sustainably in the UK by Pureprint, a CarbonNeutral® company with FSC® chain of custody and an ISO 14001 certified environmental management system recycling over 100% of all dry waste.

Designed by
lyonsbennett
www.lyonsbennett.com

SUPR

Supermarket Income REIT PLC
Level 19, The Shard
32 London Bridge Street
London, SE1 9SG

supermarketincomereit.com