

ENVIRONMENTAL POLICY



Our Commitment to Environmental Stewardship

Axis Real Estate Investment Trust ("Axis-REIT") is committed to environmental sustainability as a real estate owner. Given the evolving nature of the world with regards to the dangers of climate change, water scarcity and environmental degradation, we at Axis-REIT are committed to:

- 1) Reducing greenhouse gas emissions
- 2) Managing water efficiently
- 3) Adhering to responsible waste management practices
- 4) Promoting the efficient use of resources and the sourcing of sustainable materials and fittings
- 5) Supporting biodiversity through responsible land use and sustainable site design

This Policy outlines our overarching commitment to the environment and is applicable to Axis REIT's business operations across our portfolio. We also strongly encourage our stakeholders, including our employees, suppliers and tenants to adopt similar core values expressed in this Policy. We also strive to reduce environmental risks to our business by considering environmental factors during new acquisitions, enhancement and development projects and improving the resilience of our existing properties in mitigating current and future climate risks/natural disasters.

Our Approach to Meeting Environmental Goals

We apply the following strategies and initiatives to work towards the broad aims outlined above:

- Monitor and optimise energy consumption to meet targets in multi-tenanted properties to reduce greenhouse gas emissions
- Monitor and optimise water consumption to meet targets in multi-tenanted properties
- Manage waste responsibly in multi-tenanted properties and in our development projects
- Require existing and new suppliers to comply with environmental laws and regulations
- Incorporate the use of sustainable materials and water and energy efficient fittings for development projects and asset enhancement initiatives, where possible
- Consider green building designs and/or green certifications for new developments and new acquisitions, where possible
- Evaluate environmental risks and hazards for new acquisitions through our due diligence scoring system
- Incorporate climate change risks into Axis-REIT's risk management process
- Strengthen resilience of existing properties to mitigate climate related risks and/or natural disasters
- Engage with stakeholders to collaborate and/or identify areas for improvement for environmental sustainability
- Prioritise acquisitions in established industrial parks, avoiding virgin land conversion or expansion into protected natural habitats, where possible

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- Incorporate rainwater harvesting and weather-tolerant landscaping into new developments, where possible, to conserve water, support local biodiversity, and mitigate urban heat
- Practice responsible water pollutant management, waste management and dust control in new developments
- Include environmental covenants in all tenant lease agreements requiring compliance with applicable environmental laws and proper management of regulated substances

These efforts help Axis-REIT identify areas for further improvement, with the long-term aim of managing our business more sustainably, helping to protect the environment and creating long-term value for all our stakeholders.

Note: "Us" or "Our" or "We" in this Policy refers to Axis-REIT, its Management Company and Property Manager and their representatives, interchangeably.

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