

Name of Investment Manager	G10 Capital Limited
Product Name	URBAN LOGISTICS REIT PLC
Date of Disclosure	19 <sup>th</sup> March 2025
ISIN	GB00BYV8MN78
UK Sustainable Investment Labels	<p>This product does not have a UK Sustainable Investment Label.</p> <p>There are four ‘Sustainability Labels’ and associated objectives:</p> <ul style="list-style-type: none"> <li>• <b>Sustainability Focus</b> – Invests in assets that are environmentally and / or socially sustainable.</li> <li>• <b>Sustainability Improvers</b> – Invests in assets that have the potential to improve environmental and / or social sustainability over time.</li> <li>• <b>Sustainability Impact</b> – The investment objective is a pre-defined, positive, measurable impact to an environmental and/ or social outcome.</li> <li>• <b>Sustainability Mixed Goals</b> – the investment objective is a combination of two or more of the previous three objectives.</li> </ul> <p>In order to be able to use a sustainability label the Company must invest at least 70% of its assets in accordance with that Label’s objective.</p> <p>The Company does not currently meet the requirement to use a UK Sustainable Investment Label because whilst the Company’s investment policy incorporates environmental, social and governance (ESG) considerations relating to EPC rating improvements, energy data collection and monitoring, sustainability benchmarking and ‘green’ clauses in all lease contracts, there is no specific ESG objective.</p>
Sustainability Approach	<p>The Company focuses on a specialist sub-sector of the UK real estate market, investing in mid-sized industrial and logistical properties of up to 200,000 sq ft. Our tenants distribute essential goods the ‘last mile’ of the supply chain to homes and businesses.</p> <p>The Company’s environmental goals focus on improving the Energy Performance Certificate (EPC) rating of the properties within the portfolio. In addition, our ESG targets include:</p> <ul style="list-style-type: none"> <li>• reducing the environmental impact of the properties within the portfolio</li> <li>• lowering the carbon intensity of the business</li> <li>• increase the on-site use of renewable energy</li> <li>• improve on-site biodiversity</li> <li>• maintain our 3* Global Real Estate Sustainability Benchmark rating.</li> </ul> <p>Through its investment policy, the Company’s objective is to have a positive impact on the environment and considers an appropriate way to do so is to purchase assets that provide opportunities to improve their environmental performance. For example, by improving the EPC rating of the asset, adding on-site renewable energy generation or improving biodiversity. This does not, however, preclude the Company from investing in assets that already perform well with regards to their environmental impact, provided they meet the Company’s investment criteria.</p>

<p>Sustainability Metrics</p>	<p>The Company uses the following metrics to measure its journey to its sustainability goals.</p> <ul style="list-style-type: none"> <li>• Scope 1 emissions</li> <li>• Scope 2 emissions</li> </ul> <p>With the objective of achieving 'net zero. In relation to these two metrics</p> <ul style="list-style-type: none"> <li>• EPC ratings improvements</li> </ul> <p>The Company does not target Scope 3 emissions reductions currently as, unfortunately, whilst we aim to improve our own energy efficiency and sustainability and that of the properties the company owns, we are not necessarily able to control the sustainability efforts of our tenants.</p> <table border="1" data-bbox="416 562 1270 703"> <thead> <tr> <th><b>Metric</b></th> <th><b>2024</b></th> <th><b>2023</b></th> <th><b>2022</b></th> </tr> </thead> <tbody> <tr> <td>Scope 1</td> <td>31.17 tCO2e</td> <td>17.23 tCO2e</td> <td>12.67 tCO2e</td> </tr> <tr> <td>Scope 2</td> <td>190.79 tCO2e</td> <td>313.12 tCO2e</td> <td>143.16 tCO2e</td> </tr> <tr> <td>EPC A-B</td> <td>60%</td> <td>51%</td> <td>27%</td> </tr> </tbody> </table> <p>Source: Urban Logistics REIT PLC – TCFD Disclosure 2024</p> <p>The company also uses external ratings agencies (MSCI, GRESB) to assess performance against a wide range of ESG principles.</p>	<b>Metric</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	Scope 1	31.17 tCO2e	17.23 tCO2e	12.67 tCO2e	Scope 2	190.79 tCO2e	313.12 tCO2e	143.16 tCO2e	EPC A-B	60%	51%	27%
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<p>Useful information</p>	<p>Please find below, links to:</p> <ul style="list-style-type: none"> <li>• Company website <a href="#">Home   Urban Logistics</a></li> <li>• Summary Prospectus <a href="#">urban-logistics-reit-standalone-summary.pdf</a></li> <li>• Our latest Sustainability Report (2024) <a href="#">sustainability_ul_ar24.pdf</a></li> <li>• Taskforce on Climate related Financial Disclosures report (2024) <a href="#">tcf-report-2024.pdf</a></li> <li>• <a href="#">UK Retail Investor Information Document</a></li> </ul> <p>Costs associated with investing in The Urban Logistics REIT PLC The Company does not charge fees directly to investors on a one-off or ongoing basis. However, administrative costs involved with running the Company may impact investor returns through a reduction in yield (RIY). Please refer to the UK Retail Investor Information Document for further information.</p> <p>What are Scope 1, 2 and 3 emissions?</p> <ul style="list-style-type: none"> <li>• Scope 1 emissions are greenhouse gases that an organization emits from sources it owns or controls directly. In the case of an airplane manufacturer, this could include the emissions associated with fuel combustion in the planes it produces or the boiler or furnace in one of its corporate offices.</li> <li>• Scope 2 emissions are indirect, deriving from an organization's purchase of electricity, steam, heat, or cooling. With the airplane manufacturer example above, these include greenhouse gases that are emitted off-site but for which the manufacturer is still solely responsible.</li> <li>• Scope 3 emissions are greenhouse gas emissions from business sources other than those owned or controlled directly by the Company. These will unfortunately represent the majority of the Company's total emissions.</li> </ul> <p>What are EPC ratings?</p> <ul style="list-style-type: none"> <li>• An Energy Performance Certificate (EPC) rates a property's energy efficiency from A (most efficient) to G (least efficient), influencing potential energy costs and environmental impacts</li> </ul>																