

**LINK ASSET MANAGEMENT LIMITED**  
(as manager of Link Real Estate Investment Trust)

**TERMS OF REFERENCE OF THE SUSTAINABILITY COMMITTEE**

## **1 Purpose**

- 1.1** The Sustainability Committee shall assist the board of directors (“**Board**”) of Link Asset Management Limited (“**Link**”, as manager of Link Real Estate Investment Trust (“**Link REIT**”)) in promoting and overseeing the sustainability initiatives of Link REIT associated with environmental and social matters.
- 1.2** In these terms of reference:
- (a) the term ‘*Environmental*’ encompasses Link’s commitment to minimising the environmental risks and impacts associated with its business activities and approach to sustainability including and as relates to climate risk, operational efficiency and sustainable resource management;
  - (b) the term ‘*Social*’ encompasses Link’s commitment to its staff, tenants, supply chain, customers and the communities upon which it may have impact; and
  - (c) the term ‘*Senior Management*’ shall have the meaning ascribed under the Corporate Governance Code of Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) from time-to-time and shall generally include those senior individuals named in the annual report of Link REIT.
- 1.3** Where there is a perceived overlap of responsibilities between the Sustainability Committee and any other committees of the Board, the respective committee chairs will have the discretion to agree the most appropriate committee to fulfil any obligation.

## **2 Membership and Meetings**

- 2.1** The Sustainability Committee shall be chaired by an independent non-executive director and comprise at least two independent non-executive directors and other members as approved by the Board.
- 2.2** The Sustainability Committee should meet at least twice a year. The quorum shall be a simple majority of the members.
- 2.3** The Company Secretary of Link or his/her delegate shall be secretary of the Sustainability Committee.
- 2.4** The Sustainability Committee shall report back to the Board on its decisions and progress on a regular basis as to be determined by the Sustainability Committee and approved by the Board.
- 2.5** The Sustainability Committee may engage external advisors and invite them to join its meetings as it requires.

### 3 Responsibilities of the Sustainability Committee

#### 3.1 Sustainability Objectives, Strategy, Goals and Metrics

- (a) Recommend to the Board for its approval sustainability strategies and objectives including key priorities, initiatives, metrics and targets.
- (b) Oversee the development and application of Link's sustainability policy suite in accordance with Link's sustainability strategy, and recommend changes therein to the Board as applicable.
- (c) Oversee, review and evaluate actions taken by Link in executing the sustainability strategy and adhering to sustainability requirements, thereby supporting the appropriate integration of Link's sustainability strategy into Link's business processes and operations.

#### 3.2 Reporting

- (a) Support the Audit and Risk Management Committee of Link ("**ARMC**") in the oversight of the Listing Rules and related regulatory requirements and appropriate international, national or local reporting standards as they pertain to sustainability-related matters.
- (b) Review and recommend to the ARMC and/or the Board, as appropriate, the sustainability-related disclosures of Link REIT, taking into account both Link's sustainability strategy and applicable regulatory requirements.
- (c) Review the requirements for independent assurance of sustainability-related matters and engage external parties to provide assurance on relevant reporting.

#### 3.3 Monitoring Environmental and Social Performance

- (a) Monitor and review sustainability issues (including climate-related issues and environmental initiatives) that may be deemed likely to impact upon the policies, business operations and performance of Link REIT.
- (b) Monitor Link's approach to sustainable investment in particular, its alignment with Link's financial, environmental and social goals. Make recommendations to the Finance and Investment Committee accordingly and notably in respect of Link's Policy for Sustainable Investment.
- (c) Endorse ESG or sustainability related metrics, targets or KPIs to the Remuneration Committee for its consideration, as required.
- (d) Oversee Link REIT's stakeholder engagement initiatives and their ongoing relationship with Link REIT. Consider the impact of Link's initiatives, including those pertaining to sustainability, on Link REIT's stakeholders.
- (e) Oversee the development and implementation of Link's talent management philosophy.

- (f) Oversee the development and implementation of Link's learning and development policy, including the setting of appropriate metrics to assess the policy's effectiveness and its impact as it applies to employees below the grade of Senior Management.
- (g) Oversee the development and implementation of Link's diversity and inclusion policy. For the avoidance of doubt, Board diversity is a matter for the Nomination Committee of Link and the Board.
- (h) Monitor and oversee Management's assessment of, and plans to develop, Link's culture in alignment with its strategy and values, together with the well-being and engagement of its workforce.
- (i) Review annually and assist the Board to ensure the adequacy of resources, staff qualifications and experience, training programmes and budget relating to Link REIT's ESG performance and reporting.
- (j) As permitted by the plan rules of the charity and community engagement programme ("**CCEP**") for the purposes of making charitable donations or providing sponsorship to enhance the sustainable development of the local communities in the vicinity of the real estate owned and/or operated by Link in any jurisdiction and to improve the lives of the residents of those communities, the Sustainability Committee shall review and as appropriate approve:
  - (i) the annual budget as proposed by Management for the CCEP, ensuring the amount allocated does not exceed the relevant percentage set out in the trust deed;
  - (ii) the funding allocations and applications as recommended by the CCEP selection committee in support of the objectives of the CCEP; and
  - (iii) the effectiveness and oversee how the objectives of CCEP are achieved.
- (k) The Sustainability Committee shall at least annually review the effectiveness of the programmes supported by Link in the furtherance of the CCEP.

### 3.4 Others

- (a) Oversee and assist the Board in other matters as determined by the chair of the Sustainability Committee from time-to-time.
- (b) Review and recommend to the Board for its approval any changes to these terms of reference as the Sustainability Committee deems appropriate and/or if instructed by the Board.

(Approved by the Board on 27 May 2025)