# 2025 SUSTAINABILITY REPORT

## EPRA Sustainability Best Practice Indicator Disclosures

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## INTRODUCTION

# ABOUT THIS REPORT
## INTRODUCTION

Tritax Big Box REIT plc (“Tritax Big Box” or “the Group”) is committed to reporting fully and transparently on its sustainability performance and data, and associated reporting methodology every year.

This report provides information on our performance against commitments and targets, and against the EPRA sustainability Best Practice Recommendations (sBPR) and performance measures.

We also report progress on our sustainability targets through our:

- Annual Report, which includes an overview of our sustainability strategy, key performance measures and actions delivered in the year to progress our strategy. Additionally, it includes our TCFD Statement and SECR disclosure.
- Corporate website, which provides additional information about our strategy and operating policies.

We have also published an ESG Data Sheet and GHG Verification Statement 2025 alongside the release of the 2025 Annual Report which details our reporting methodology, reporting boundary and reporting period for each of the sustainability metrics disclosed in our Annual Report.

# SUSTAINABILITY TARGETS AND PERFORMANCE

# SUSTAINABLE BUILDINGS / CLIMATE AND CARBON

## SUSTAINABILITY TARGETS AND PERFORMANCE

| | Target | KPI | Performance | Comments |
|---|---|---|---|---|
| Sustainable buildings | 100% of new development projects completed with EPC A rating. | % of new development projects completed (by floor area) | 100% | All four new development projects achieved EPC A or A+. |
| | 100% of new development projects completed to achieve BREEAM Excellent on completion. | % of new development projects completed (by floor area) | 100% | All four new developments achieved (or are expected to achieve) BREEAM Excellent or Outstanding. |
| | 100% of new developments to achieve upfront embodied carbon of below: 400 $kgCO_2e/m^2$ (on whole site basis). | Calculation of upfront embodied carbon per $kgCO_2e/m^2$ | 25% | Due to client specifications on pre-let developments, reductions in embodied carbon has been challenged.<br><br>FY25 Average portfolio upfront embodied carbon intensity: 452.0 $kgCO_2e/m^2$ (whole site) |
| | Achieve EPC B or above for 84% of portfolio. | % of assets (on floor area basis) | Like-for-like: 85.9%<br>Whole portfolio: 79.3% | |
| Climate and carbon | Increase solar PV capacity by 6 MW. | MW of solar PV capacity | 4.5 MW | We've faced challenges in installing onsite solar PV across our standing assets. For example, it takes time to obtain planning approval, agree capacity with the local distribution network operator (DNO) and to work with our occupiers to align these works with their existing utility contract commitments and operations. |
| | Reduce emissions against the following targets:<br>a) Net Zero Scope 1 & 2 by 2025 (prior to UKCM acquisition).<br>b) Embodied carbon 400 $kgCO_2e/m^2$<br>c) The energy intensity and carbon emissions intensity of the investment portfolio. | a) Net Zero Achieved (Y/N)<br>b) Change in $kgCO_2e/m^2$<br>c) Weighted average energy (kWh/sq ft) and carbon emissions ($kgCO_2e/m^2$) intensity | a) Achieved<br><br>b) Refer to target 3 above.<br><br>c) 12.4 kWh/sq. ft, 2.1 kgCO2e/sq. ft (est.) | FY24: 11.6 kWh/sq. ft, 2.4 kgCO2e/sq. ft.<br>These figures are reported in GRESB and are based on different portfolio boundaries depending on the accuracy of the data received from occupiers. Additionally, carbon factors for electricity have decreased, resulting in lower carbon intensity. |

# NATURAL CAPITAL / PEOPLE AND COMMUNITIES
## SUSTAINABILITY TARGETS AND PERFORMANCE

| | Target | KPI | Performance | Comments |
|---|---|---|---|---|
| Natural capital | Delivery of 15 asset level nature action plans, including basis of measurement of improvement. | No. of action plans completed, utilising measurement metrics | 5 desktop surveys completed. | |
| Natural capital | 100% of new developments to achieve 10% Biodiversity Net Gain (where applicable). | % of developments completed achieving 10% BNG (where applicable) | N/A | In 2025, we had no developments complete with BNG obligations. |
| People and communities | a) Ongoing delivery of 5-year social impact plan, helping 50,000 young people p.a. through charity partnerships:<br>b) Deployment of Community Benefit Fund (CBF) for new developments based on 10p per sq. ft developed. | a) Number of young people helped per annum<br>b) £ of CBF deployed | a) 62,094 young people impacted/reached.<br>b) £35,785 | In 2025, through our three charity partners (The King's Trust, Education and Employers, and Schoolreaders) and our CBF, we have supported 62,094 young people enhance their employability skills and contributed £221,790 to charitable causes. |
| People and communities | Increase client energy and carbon data to 80% of total floor area. | % of data collected on a floor areas basis | 90% energy data<br>95% carbon data | |
| People and communities | 80% of clients who rate TBBR asset as "very good" or "excellent" through the occupier engagement survey. | % of clients who rate TBBR product as "very good" or "excellent" – survey result | N/A | In 2025, we did not launch a questionnaire to our clients. |
| People and communities | The Manager to achieve an employee engagement score of 80% or above. | % of employee engagement score | 84% | |

# SUSTAINED PERFORMANCE ACROSS KEY ESG BENCHMARKS

## SUSTAINABILITY RATING PERFORMANCE

| Indices | 2021 | 2022 | 2023 | 2024 | 2025[1] |
|---|---|---|---|---|---|
| MSCI ESG RATINGS | BBB | AA | AA | AA | AAA |
| GRESB | 81/100 | 83/100 (Global Sector Leader – Development) | 85/100 (Global Sector Leader – Development) | 85/100 (Global Sector Leader – Development) | 85/100 (Global Sector Leader – Development) |
| MORNINGSTAR SUSTAINALYTICS | 9 (Negligible risk) | 8.3 (Negligible risk) Industry & Regional Top Rated | 7.6 (Negligible risk) Industry & Regional Top Rated | 6.4 (Negligible risk) Global Top 50 Rated | 7.0 (Negligible risk) |
| EPRA EUROPEAN PUBLIC REAL ESTATE ASSOCIATION | Gold | Gold Most Improved | Gold | Gold | Gold |
| CDP DISCLOSURE INSIGHT ACTION | N/A | Non-public submission | B | B | A- |
| ISS ESG | N/A | N/A | C Prime status | C Prime status | C+ Prime status |

[1]Latest ratings as of 30 June 2026.

# ENVIRONMENTAL INDICATORS

# ENERGY CONSUMPTION
## ENVIRONMENTAL INDICATORS

| GRI Code | EPRA Code | Metric | Indicator | Category | Absolute performance (Abs) | | | Like-for-like performance (LfL) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | 2023 | 2024 | 2025 | 2024 | 2025 | % change |
| 302-1 | Elec-Abs Elec-LfL | kWh | Electricity | Landlord shared services | 195,957 | 2,105,815[1] | 2,609,750 | 448,358 | 371,566 | -17.1% |
| | | | | **Total landlord-obtained electricity** | **195,957** | **2,105,815** | **2,609,750** | **448,358** | **371,566** | **-17.1%** |
| | | | | Proportion of landlord-obtained electricity from renewable sources | 100% | 100% | 95% | 100% | 100% | 0% |
| | | | | Quantity of landlord-obtained electricity from renewable sources | 195,957 | 2,105,815 | 2,468,482 | 448,358 | 371,566 | |
| | Fuel-Abs Fuel-LfL | kWh | Natural Gas | Landlord shared services | 15,690 | 286,613 | 339,860 | 0 | 0 | n/a |
| | | | | **Total landlord-obtained fuels** | **15,690** | **286,613** | **339,860** | **0** | **0** | **n/a** |
| | | kWh | Energy | **Total landlord-obtained energy** | **211,647** | **2,392,427** | **2,949,610** | **448,358** | **371,566** | **-17.1%** |
| 302-3 | Energy-Int | kWh/ sq. ft/ year | Energy Intensity | Landlord-obtained energy | | 0.057 | 0.061 | 0.064[2] | 0.053[2] | -17.1% |

[1]Restatement due to more accurate data being acquired. The electricity consumption for 2024 was previously reported as 1,972,547 kWh.
[2]Due to common and external areas not having accurate floor areas, we have taken the sum of Net Internal Area of the applicable assets as the denominator.

# ENERGY CONSUMPTION
## ENVIRONMENTAL INDICATORS

**Notes on the data**

In 2025, Tritax Big Box provided energy for common parts, external areas and voids across 77 assets within its investment portfolio. All 77 assets are reported on in the consumption data. In addition, due to common and external areas not having accurate floor areas, for the energy intensity metric calculation, we have taken the sum of Net Internal Area of the applicable assets as the denominator. 100% of the portfolio common, void, and external areas used in the energy consumption was used in the calculation of the energy intensity metric.

**Year-on-year changes**

The absolute energy consumption of the portfolio has increased by 23% year-on-year, largely due to the acquisition of a high-quality portfolio of logistics assets valued at £1,035 million (the "Blackstone Portfolio") in October 2025, and the management of the UKCM assets for the whole of the 2025 reporting period. The like-for-like energy consumption has gone down by 17.1% due to reduced consumption across the void unit and the common and external areas we manage across several industrial estates.

**Renewable electricity sourcing**

Tritax Big Box used REGO-backed contracts for 95% of its electricity procurement. An emissions factor of zero was applied for the REGO-backed electricity, while the remaining 5% were calculated using supplier-specific fuel mix disclosures for 1 April 2024 to 31 March 2025, as defined in the "Electricity (Fuel Mix Disclosure) Regulations 2005".

**Energy performance and efficiency measures**

As over 99% of our assets' energy use is controlled by clients, we work with them to identify and implement efficiency and carbon-reduction measures, including solar PV, electric vehicle charging infrastructure, and the electrification of heating and other fuel processes. We also continue to incorporate environmental expectations through "green" clauses in new leases.

**Data quality**

1.6% and 37.8% of the landlord energy consumption data were estimated in 2024 and 2025, respectively. Energy consumption data is estimated using historical data as a proxy. The substantial increase in the proportion of data estimated is largely related to assets in the Blackstone Portfolio acquired end of October 2025, for which many of the energy contracts were still being transferred by year-end.

# GREENHOUSE GAS EMISSIONS
## ENVIRONMENTAL INDICATORS

| GRI Code | EPRA Code | Metric | Indicator | Category | Absolute performance (Abs) | | | Like-for-like performance (LfL) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | 2023 | 2024 | 2025 | 2024 | 2025 | % change |
| 305-1 | GHG-Dir-Abs | $tCO_2e$ | Direct | Total Scope 1 | 2.87[1] | 52.42† | 62.18† | 0 | 0 | n/a |
| 305-2 | GHG-Indir-Abs | | Indirect (Scope 2) | Total Scope 2 (location-based) | 66.41[1] | 436.01† | 461.93† | 92.8 | 65.8 | -29.2% |
| | | | | Total Scope 2 (market-based) | 0 | 0 | 40.27 | 0 | 0 | n/a |
| | Total | | **Scope 1 + Scope 2 (location-based)** | | **69.28[1]** | **488.43†** | **524.11†** | **92.8** | **65.8** | **-29.2%** |
| | | | **Scope 1 + Scope 2 (market-based)** | | **2.87** | **52.42** | **102.45** | **0** | **0** | **n/a** |
| 305-4 | GHG-Int | kgCO2e/ sq. ft/ year | GHG emissions intensity | Scope 1 and 2 emissions (location-based) | 0.002 | 0.011 | 0.010 | 0.013 | 0.009 | -29.2% |
| | | | | Scope 1 and 2 emissions (market-based) | 0 | 0.001 | 0.002 | 0 | 0 | n/a |

[1]Restatement due to more accurate data being acquired.

† These datapoints have been verified in accordance with ISAE 3410 – Assurance Engagements on Greenhouse Gas Statements as meeting the requirements of: GHG Protocol Corporate Accounting and Reporting Standard (Revised Edition). See the verification statement.

# GREENHOUSE GAS EMISSIONS
## ENVIRONMENTAL INDICATORS

**Notes on the data**

The GHG operational boundary is the same as the boundary reported under the energy consumption data commentary.

The Company's reporting boundary for GHG emissions data is defined using the principle of operational control. This means that only assets where the Company has the authority, via its managing agents, to introduce and implement its operating policies and procedures are included within the reporting scope. During the reporting year, the Company completed the acquisition of the Blackstone portfolio. Consequently, all newly acquired properties under the Company's operational control also fall within the reporting scope from the date at which they were acquired.

The Company calculates and reports its GHG emissions in line with the latest versions of guidelines published by the GHG Protocol, including the Corporate Accounting and Reporting Standard, the Scope 2 Guidance, and, where applicable, the Technical Guidance for Calculating Scope 3 Emissions.

**Methodology**

All reported energy use and associated GHG emissions data relates to the Company's operations in the UK. Scope 1, Scope 2 (location-based), and Scope 3 GHG emissions for managed assets were calculated using the UK Government GHG Conversion Factors for Company Reporting for the respective reporting periods. Scope 2 (market-based) GHG emissions were calculated using supplier-specific fuel mix disclosures for 1 April 2024 to 31 March 2025, as defined in the "Electricity (Fuel Mix Disclosure) Regulations 2005" and the zero emissions factor for the REGO-backed electricity supplies.

**Year-on-year changes**

Absolute scope 1 and scope 2 (location-based) GHG emissions have increased by 18.6% and 5.9% respectively primarily due to the acquisition of the Blackstone portfolio and the management of UKCM assets for an entire year. In comparison, like-for-like GHG emissions fell sharply thanks to reduced energy consumption as mentioned previously, and a reduction in the UK's electricity emissions factor in 2025.

Scope 2 market-based emissions increased due to the acquisition of the Blackstone portfolio where we inherited legacy energy contracts which were not REGO-backed. Following the acquisition of these assets, the Company has been working towards transferring all new contracts to REGO-backed contracts to achieve 100% REGO-backed electricity across its energy procurement.

**Data quality**

As per the energy consumption data commentary, 1.6% and 37.8% of the landlord energy consumption data were estimated in 2024 and 2025, respectively.

# WATER AND WASTE
## ENVIRONMENTAL INDICATORS

| GRI Code | EPRA Code | Metric | Indicator | Category | Absolute performance (Abs) | | | Like-for-like performance (LfL) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | 2023 | 2024 | 2025 | 2024 | 2025 | % change |
| 303-1 | Water-Abs Water-LfL | m³/ year | Water | Landlord shared services | 0 | 12,299 | 21,156 | n/a | n/a | n/a |
| | | | | **Total landlord-obtained water** | **0** | **12,299** | **21,156** | **n/a** | **n/a** | **n/a** |
| 303-1 | Water-Int | m³/ sq. ft/ year | Water intensity | Landlord-obtained water* | 0 | 0.01 | 0.02 | n/a | n/a | n/a |
| 306-2 | Waste-Abs Waste-Lfl | Tonnes | Total weight of waste generated | Hazardous waste | 0 | 0 | 0 | n/a | n/a | n/a |
| | | | | Non-hazardous waste | 0 | 0 | 210 | n/a | n/a | n/a |
| | | % | Proportion of waste generated via disposal and diversion route | Recycled | n/a | n/a | 18% | n/a | n/a | n/a |
| | | | | Composting | n/a | n/a | 27% | n/a | n/a | n/a |
| | | | | Incineration | n/a | n/a | 55% | n/a | n/a | n/a |

*In absence of Landlord measured areas, whole building NIA has been used to measure intensity.

# WATER AND WASTE
# ENVIRONMENTAL INDICATORS

**Water consumption**

Our water consumption is minimal compared to that of our clients. In 2025, the Company procured water for the common areas and voids of 18 assets (compared to 10 in 2024). All 18 assets are reported on in the consumption data, and no data was estimated. Absolute water consumption increased substantially year-on-year, primarily due to the management of the UKCM assets for the whole of the 2025 reporting period. Approximately 76% of this water consumption is related to non-strategic assets which the Company is aiming to dispose of in the short term. 100% of water consumption comes from municipal water supplies.

Given the water consumption relates to assets from the Blackstone portfolio or UKCM, which were acquired in October 2025 and May 2024 respectively, there is no like-for-like water consumption for the portfolio.

Water intensity was not historically reported given it is immaterial to the Company. However, we now include the metric to provide more transparency to our shareholders. The increase in water intensity is due to the increased number of assets for which we procure water and reflects the fact that we have owned the UKCM assets for a whole year as per the commentary above. Due to common and external areas not having accurate floor areas, we have taken the sum of Net Internal Area of the applicable assets as the denominator.

**Waste generation**

Tritax Big Box did not historically provide any waste management services for the benefit of its clients. However, in 2025, the Company started to manage waste for the common areas of four assets and for one vacant unit. All five assets are reported on in the consumption data and no data was estimated. Over 95% of the waste generated is related to non-strategic assets which the Company is aiming to dispose of in the short term.

Given the waste generation relates to assets from the Blackstone portfolio or UKCM, which were acquired in October 2025 and May 2024 respectively, there is no like-for-like waste generation for the portfolio.

# ENERGY PERFORMANCE CERTIFICATES (EPC)

## ENVIRONMENTAL INDICATORS

The EPC statistics exclude all development assets which were not completed as of the end of the relevant reporting year. These assets represented a combined 1,300,139 sq. ft in 2024 and a combined 1,397,992 in 2025.

As of 31 December 2025, 79.3% of the whole portfolio had an EPC rating of B or above (31 December 2024: 79.5%). This slight decrease is due to the acquisition of a £1.04 billion from Blackstone in October 2025. We believe that part of the asset management value creation opportunity associated with the Blackstone assets is to improve the EPC ratings which in turn will increase their desirability to clients.

Excluding the portfolio acquired from Blackstone in FY25, the proportion of assets rated EPC B or above has increased to 85.9%.

| EPRA Code | Indicator | Category | % of floor area | | | Number of units | | |
|---|---|---|---|---|---|---|---|---|
| | | | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 |
| Cert-Tot | Energy Performance Certificates (EPC) | A+ | 0.1% | 3.3% | 3.3% | 1 | 7 | 9 |
| | | A | 48.7% | 44.6%[1] | 42.3% | 40 | 59 | 67 |
| | | B | 31.1% | 31.5% | 33.6% | 25 | 100 | 178 |
| | | C | 17.4% | 18.1% | 15.1% | 20 | 65 | 171 |
| | | D | 1.1% | 1.8%[1] | 3.0% | 4 | 37 | 115 |
| | | E | 0.0% | 0.6% | 2.2% | 0 | 5 | 63 |
| | | F | 0.0% | 0.0% | 0.0% | 0 | 0 | 0 |
| | | G | 0.0% | 0.0% | 0.0% | 0 | 0 | 0 |
| | | Expired | 0.0% | 0.0% | 0.4% | 0 | 0 | 18 |
| | | Unrated | 1.6% | 0.0% | 0.0% | 1 | 0 | 3 |
| | | **Total** | **34,643,000 sq. ft** | **42,021,969[2] sq. ft** | **48,099,997 sq. ft** | **91** | **273** | **624** |

[1] The proportion (in %) of assets rated EPC A and D in 2024 have been restated due to updated EPCs being lodged prior to year end. These were previously reported as 44.4% and 1.9%, respectively.

[2] The total floor area for 2024 changed slightly due to updated floor areas being provided through measured surveys. The previous floor area was 42,023,042 sq. ft.

# BREEAM

## ENVIRONMENTAL INDICATORS

The BREEAM statistics exclude all development assets which were not completed as of the end of the relevant reporting year. These assets represented a combined 1,300,139 sq. ft in 2024 and a combined 1,397,992 in 2025.

In 2025, 100% of new developments achieved (or are expected to achieve) BREEAM Excellent or above[1]. As of 31 December 2025, 44.8% of the whole portfolio had a BREEAM rating of Very Good or above (31 December 2024: 49.1%). This decrease is due to the acquisition of a £1.04 billion from Blackstone in October 2025.

Excluding the portfolio acquired from Blackstone in FY25, the proportion of assets rated BREEAM Very Good or above has increased to 51.2%.

| EPRA Code | Indicator | Category | % of floor area | | | Number of units | | |
|---|---|---|---|---|---|---|---|---|
| | | | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 |
| Cert-Tot | BREEAM | Outstanding | 0.0% | 0.0% | 0.1% | 0 | 0 | 1 |
| | | Excellent | 17.6% | 19.8% | 19.2% | 8 | 67 | 35 |
| | | Very Good | 33.1% | 29.3%[2] | 25.4% | 32 | 49 | 40 |
| | | Unrated | 49.3% | 50.9%[2] | 55.2% | 51 | 157 | 548 |
| | | **Total** | **34,643,000 sq. ft** | **42,021,969[3] sq. ft** | **48,099,997 sq. ft** | **91** | **273** | **624** |

[1] Where we have not received a final BREEAM certificate from the BRE but have received a letter of comfort from our BREEAM assessor stating that we will achieve an Excellent or above rating for a given development, we have categorised these assets as having achieved said rating. These assets represented 162,048 sq. ft in 2024 and 65,847 sq. ft in 2025.

[2] The proportion (in %) of assets rated BREEAM Very Good or Unrated in 2024 have been restated respectively from 29.2% and 51.0% due to updated floor areas being provided through measured surveys.

[3] The total floor area for 2024 changed slightly due to more accurate floor areas being provided through measured surveys. The previous floor area was 42,023,042 sq. ft.

# SCOPE 3 REPORTING
## ENVIRONMENTAL INDICATORS

We voluntarily report on our material scope 3 emissions to provide transparency to our shareholders on the GHG emissions from our clients' operations and from our development activity.

| Type | Category | Metric | Description | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|
| Capital Goods | 2 | tCO2e | New developments and major refurbishments | 81,963 | 69,388 | 36,115 |
| | | kgCO2e/ m2 | | 462.2 | 411.9 | 445.0 |
| Downstream leased assets | 13 | tCO2e | Client emissions | 71,749 | 77,955 | 64,562* |
| | | kgCO2e/ sq. ft | | 2.4 | 2.1 | 1.6* |
| | | % | Data coverage by floor area | 87% | 90% | 86%* |

*Data taken as of 24th June 2026. This may be updated in future reporting should additional data be collected after this date. Data collected as part of GRESB Submission.

# CORPORATE OFFICES DATA
## ENVIRONMENTAL INDICATORS

| GRI Code | EPRA Code | Metric | Indicator | Category | Absolute performance (Abs) | | | Like-for-like performance (LfL) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | 2023 | 2024 | 2025 | 2024 | 2025 | % change |
| 302-1 | Elec-Abs Elec-LfL | kWh | Electricity | Head office of Tritax Management LLP ("TML") | 25,447 | 81,810 | 103,084 | n/a | n/a | n/a |
| | | | | Head offices of Tritax Big Box Developments ("TBBD") | 137,404 | 121,637 | 122,733 | 121,637 | 122,733 | 0.9% |
| | | | | **Total electricity consumption across TML and TBBD** | **162,851** | **203,447** | **225,817** | **121,637** | **122,733** | **0.9%** |
| 302-3 | Energy-Int | kWh/ sq. ft/ year | Energy Intensity | Total electricity consumption across TML and TBBD | 12.5 | 12.0 | 13.3 | 14.8 | 15.0 | 0.9% |
| 305-1 | GHG-Dir-Abs | $tCO_2e$ | Direct | Total Scope 1 | 0 | 0 | 0 | 0 | 0 | n/a |
| 305-2 | GHG-Indir-Abs | $tCO_2e$ | Indirect | Total Scope 2 (location-based) | 33.72 | 42.13 | 39.97 | 25.2 | 21.7 | -13.7% |
| | | | | Total Scope 2 (market-based) | 0 | 0 | 0 | 0 | 0 | n/a |
| CRE3 | GHG-Int | kgCO2e/ sq. ft/ year | GHG emissions intensity | Scope 1 and 2 (location-based) | 2.59 | 2.48 | 2.35 | 3.07 | 2.65 | -13.7% |
| 303-1 | Water-Abs Water-Lfl | $m^3$/ year | Water | Head office of TML | 259 | 274 | 298 | n/a | n/a | n/a |
| | | | | Head offices of TBBD | 277 | 328 | 344 | 328 | 344 | 5.0% |
| | | | | **Total water consumption across TML and TBBD** | **536** | **602** | **642** | **328** | **344** | **5.0%** |
| | Water-Int | $m^3$/ m2/ year | Water intensity | Total water consumption across TML and TBBD | 0.44 | 0.38 | 0.41 | 0.43 | 0.45 | 5.0% |
| 306-3 306-4 306-5 | Waste-Abs Waste-Lfl | Tonnes | Total weight of waste generated | Non-hazardous waste | 4.7 | 4.3 | 4.4 | n/a | n/a | n/a |
| | | % | Proportion of waste generated via disposal and diversion route | Recycled | 52% | 65% | 39% | n/a | n/a | n/a |
| | | | | Incineration | 48% | 35% | 61% | n/a | n/a | n/a |
| | | | | Landfill | 0% | 0% | 0% | n/a | n/a | n/a |

# CORPORATE OFFICES DATA
## ENVIRONMENTAL INDICATORS

**Reporting approach**

Tritax Management LLP ("TML" or "the Manager") is the Investment Manager appointed to manage Tritax Big Box, and Tritax Big Box Developments ("TBBD") is the Development Manager for the Company. Given Tritax Big Box is an externally managed Real Estate Investment Trust with no employees or offices, we report on the office environmental data of the Manager and TBBD as proxies for transparency.

**Methodology**

GHG emissions associated with the Head Offices of the Manager and TBBD are categorised under Tritax Big Box's Purchased Goods & Services (Scope 3, Category 1) in accordance with the GHG Protocol guidelines. In the data table on page 18, we denote them as Scope 1 and 2 GHG emissions as those corporate emissions are the Scope 1 and 2 emissions of TML and TBBD.

**Renewable electricity sourcing**

The Manager and TBBD use REGO-backed contracts for 100% of their electricity procurement. Therefore, market-based emissions are nil, hence GHG intensity metrics are location-based.

**Data quality**

Due to the relocation of the Manager's Head Office in March 2024, the electricity consumption for January and February 2024 was estimated (c.9%) using 2023 consumption data for the respective months. In addition, due to a sub-metering issue, the energy consumption data associated with the Manager's Head Office was unavailable for 2024 and 2025. Therefore, the energy consumption was calculated by taking the whole building consumption and allocating consumption to the Manager's Head Office based on the proportion of leased space relative to the whole building leased space. No estimated data was used.

100% of the Manager's water consumption for 2024 and 2025 was estimated due to issues with the water metering infrastructure in its office. These figures were estimated using the 2023 water consumption as a proxy and was adjusted using the Manager's 2024 and 2025 headcounts relative to its headcount in 2023.

The water consumption for the TBBD offices, and therefore the total water consumption across TML and TBBD, were restated for 2023 and 2024 to reflect more accurate data being provided by the suppliers.

**Data commentary**

Due to Manager moving its Head Office during 2024, the environmental data associated with the Head Office of the Manager has been excluded from like-for-like metrics. The increase in year-on-year absolute energy consumption for the Head Office of the Manager is positively correlated with the increase in the number of employees.

The Manager continues to send zero waste to landfill.

# SOCIAL INDICATORS

# THE MANAGER
## SOCIAL INDICATORS

Tritax Management LLP (“Tritax” or “The Manager”) is the Manager for Tritax Big Box REIT Plc (“The Company”) and is responsible for setting and delivering the Company’s Sustainability strategy.

Tritax is accredited with ISO 14001 for its environmental management systems and has a strong commitment to attracting and retaining talent. In 2021, Tritax became a Signatory of the UN Global Compact (“UNGC”). The UNGC sets out Principles for acting in a sustainable and responsible way, including Human Rights, Labour practices, Environment and Anti-Corruption.

The Board of Tritax Big Box, through its Management Engagement Committee (“MEC”), oversee the relationship between the Manager and the Company. The Chair of the MEC regularly meets with key representatives of the Manager to review the relationship, and the culture and organisational structure of the Investment Manager.

The Chief Operating Officer of the Manager regularly updates the Board on staff matters (such as recruitment, and training and development), which allows the Board to ensure that the Company is appropriately resourced, and that appropriate processes and policies are in place to ensure the Company is effectively managed.

# EMPLOYEE ENGAGEMENT, WELLBEING AND BENEFITS

## SOCIAL INDICATORS

The Manager aims to be an attractive and inclusive employer, takes a keen interest in the wellbeing and satisfaction of its employees, and is focused on ensuring all employees are engaged and supported. To ensure it has insight into how engaged employees are, an independent staff survey is conducted annually by HR consultants, WeThrive. The results from this survey have stayed relatively the same over the years. Our engagement score went from 80% in 2023 and 2024 and increased to 84% in 2025. This year, the participation rate was 79%. The Manager uses this valuable feedback to tailor how it can continually improve the overall employee experience. Additionally, the Manager achieved a Net Promoter Score of 50[1] (2024: 39).

The Social & Wellbeing Committee was established with the purpose of supporting employee wellbeing initiatives, promoting inclusion and support work-life balance. The committee helps organise and/or promote activities for employees, including fund-raising events for selected charity partners, wellbeing workshops and staff socials.

All employees also benefit from and are eligible to have: the opportunity to have charitable fundraising matched by the Manager; paid leave to participate in specific volunteering opportunities; participation in the cycle to work scheme; discretionary bonus and share schemes; Additional annual leave purchase; Employee Assistance Programme (EAP). The EAP is a confidential employee benefit providing a complete support network that offers expert advice and compassionate guidance 24/7, covering a wide range of issues.

All employees are paid market-competitive salaries which are annually reviewed as part of the performance appraisals and are assessed in line with Radford Maclagan benchmarks. All employees are eligible for a discretionary bonus based on individual and business performance. In addition, to further encourage alignment between staff and the performance of the Company, employees receive ordinary shares in the Company. The employees own these shares, subject to a 12-month selling restriction.

[1] The Net Promoter Score (NPS) is a market research metric that rates the likelihood that employees recommend the Company as a good place to work. 10–30 is generally recognised as a good score, with 50+ considered excellent.

# EMPLOYEE DIVERSITY

## SOCIAL INDICATORS

| GRI Code | EPRA Code | Metric | Indicator | Category | 2023 | | 2024 | | 2025 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Male | Female | Male | Female | Male | Female |
| | | Number | Total number of Tritax Management LLP employees | All employees | 32 | 21 | 33 | 23 | 37 | 24 |
| 405-1 a | Diversity-Emp | % | Gender by level | All employees | 60% | 40% | 59% | 41% | 61% | 39% |
| | | | | Management employees | Not available | | 72% | 28% | 71% | 29% |
| | | | | Non-management employees | Not available | | 53% | 47% | 55% | 45% |
| | | | Proportion of Tritax Management LLP employees by age range | Over 50 years old | 23% | | 25% | | 23% | |
| | | | | 30-50 years old | 62% | | 55% | | 56% | |
| | | | | Under 30 years old | 15% | | 20% | | 21% | |
| 405-2 | Diversity-Pay | Ratio | Male and female remuneration by level[1] | All employees | 1.43 | | 1.54 | | 1.40 | |
| | | | | Management employees | Not available | | 1.35 | | 1.20 | |
| | | | | Non-management | Not available | | 1.35 | | 1.39 | |

See the following page for commentary and explanations associated with the employee diversity data.

[1] The gender pay gap is calculated by dividing the average basic salary for male employees by the average basic salary for female employees. Prior years were calculated on total compensation, but the basic salary method provides more comparable results year on year. We have therefore restated the 2023 and 2024 gender pay gap to reflect the new methodology using basic salary.

# EMPLOYEE DIVERSITY

## SOCIAL INDICATORS

The Manager is committed to providing a working environment that is welcoming, inclusive, respectful and is free from discrimination. It believes that a diverse, connected, and inclusive workforce is essential to managing our funds effectively.

It is in the Manager's best interest, those of all who work in it, and the funds it manages, to ensure that all the talents and skills available throughout the community are considered when employment opportunities arise, and that our workforce reflects and represents our society.

At the end of 2025, the Manager employed 61 permanent staff. Our gender diversity ratio fell slightly to 39%. The low total headcount means the gender diversity ratio is sensitive to any staff turnover. We remain focused on fostering a working environment where staff can achieve their full potential and understand that diversity of backgrounds adds value to our business.

The Manager segments its employee base between Management and Non-Management roles. Management roles are defined based on scope, responsibility, and decision-making authority. More specifically, individuals with direct reports, budgetary control, and/or strategic influence are classified as Management employees, while all others are classified as non-Management employees. This categorisation is in alignment with the Radford McLagan Compensation Database methodology, which applies a globally standardised job levelling system.

As noted in previous years, largely due to the small size of our employee population, our gender pay gap data is particularly sensitive to small changes. However, our headcount is increasing year on year and more senior roles within the business are now being filled by female employees. As a result, the gender pay gap ratio has fallen in 2025. As noted, such sensitivities mean that the ratio will not reflect a smooth trend from year to year.

We continually aim to improve the diversity of our workplace, through the way we recruit, retain and develop our people (e.g., coaching, tailored learning & development opportunities and widening access for work experience placements). The Manager tracks and reports on the diversity of its staff and discloses these indicators annually.

# BOARD DIVERSITY
## SOCIAL INDICATORS

<table>
<tr><th rowspan="2">GRI Code</th><th rowspan="2">EPRA Code</th><th rowspan="2">Metric</th><th rowspan="2">Indicator</th><th rowspan="2">Category</th><th colspan="2">2023</th><th colspan="2">2024</th><th colspan="2">2025</th></tr>
<tr><th>Male</th><th>Female</th><th>Male</th><th>Female</th><th>Male</th><th>Female</th></tr>
<tr><td></td><td></td><td>Number</td><td>Total number of Tritax Big Box REIT plc Board members</td><td>Tritax Big Box REIT plc Board</td><td colspan="2">6</td><td colspan="2">7</td><td colspan="2">7</td></tr>
<tr><td rowspan="4">405-1 a</td><td rowspan="4">Diversity-Emp</td><td rowspan="4">%</td><td>Gender by level</td><td>Tritax Big Box REIT plc Board</td><td>67%</td><td>33%</td><td>57%</td><td>43%</td><td>57%</td><td>43%</td></tr>
<tr><td rowspan="3">Proportion of Tritax Big Box REIT plc Board by age range</td><td>Over 50 years old</td><td colspan="2">83%</td><td colspan="2">71%</td><td colspan="2">71%</td></tr>
<tr><td>30-50 years old</td><td colspan="2">17%</td><td colspan="2">29%</td><td colspan="2">29%</td></tr>
<tr><td>Under 30 years old</td><td colspan="2">0%</td><td colspan="2">0%</td><td colspan="2">0%</td></tr>
<tr><td></td><td>Diversity-Pay</td><td>Narrative</td><td>Male and female remuneration</td><td>Tritax Big Box REIT plc Board</td><td colspan="6">The fees paid to each Director in 2024 and 2025 are disclosed in the Directors’ Remuneration Report on pages 105 to 107 of Tritax Big Box’s Annual Report 2025.</td></tr>
</table>

# PROFESSIONAL DEVELOPMENT AND RETENTION

## SOCIAL INDICATORS

| GRI Code | EPRA Code | Metric | Indicator | Category | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|
| 404-1 | Emp-Training | Number of hours | Average hours of training by level | All employees | 14 | 16 | 13.5 |
| 404-3 | Emp-Dev | % of employees | Employees receiving performance appraisals by level | | 100% | 100% | 100% |
| 401-1 | Emp-Turnover | Number of employees | Direct employees | | 53 | 56 | 61 |
| | | | Total number of new hires | | 17 | 10 | 10 |
| | | | Rate of new hires in % | | 32% | 18% | 16% |
| | | | Total turnover (departures) | | 5 | 7 | 5 |
| | | | Total rate of turnover (departures) in % | | 9% | 13% | 8% |

# PROFESSIONAL DEVELOPMENT AND RETENTION

## SOCIAL INDICATORS

All employees are provided with training opportunities to suit their specific learning and development needs. Performance managers, via annual and interim performance appraisals, help identify where further technical training and/or soft skills development is required to fulfil their specific job role and to support relevant professional accreditations and annual CPD. Whilst the Manager has a small employee base, benefitting from its size, it can provide tailored learning and development opportunities for each employee thus facilitating mobility across the business.

The Manager supports the leadership development of all its employees, regularly promoting employees to more senior roles. It provides professional development opportunities (e.g., industry/discipline specific conferences & seminars), executive coaching, mentoring, technical training and other personal development opportunities to enable this transition. The Manager supports junior employees and graduates to obtain their professional accreditations as required (e.g., RICS, CAIA, CISI).

The Manager's approach to leadership development and succession planning is underpinned by the need for breadth and depth within its talent pool. The Manager invests in its people to enable growth within their role to provide scope for additional responsibilities and progression within the business.

# HEALTH AND SAFETY & COMMUNITY
## SOCIAL INDICATORS

| Impact area | GRI Code | EPRA Code | Metric | Indicator | Category | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|
| Health & Safety | 403-9 | H&S-Emp | Per 100,000 hours worked | Injury rate | All employees | 0 | 0 | 0 |
| | | | Per 100,000 hours worked | Lost day rate | All employees | 0 | 0 | 0 |
| | | | Days per employee | Absentee rate | All employees | 0.77% | 0.58% | 0.56% |
| | | | Total number | Fatalities | All employees | 0 | 0 | 0 |
| | | | Per 100,000 hours worked | Lost day rate[1] | Development contractors | nr | 1.71 | 0[2] |
| | | | Total number | Fatalities | Development contractors | nr | 0 | 0 |
| | 416-1 | H&S-Asset | % | % of assets | Asset health and safety assessments | 100% | 100% | 100% |
| | 416-2 | H&S-Comp | Total number | Number of assets | Number of incidents | 0 | 0 | 0 |
| Community | 413-1 | Comty-Eng | % | % of assets | Community engagement, impact assessments & development programmes | 100% | 100% | 100% |

[1] The lost day rate is calculated as follows: (Total Lost Days × 100,000) / Total Hours Worked.
[2] No recorded lost days over 2025.

# HEALTH AND SAFETY
## SOCIAL INDICATORS

### Health and safety

The Manager has a health and safety policy that covers all employees and contractors. It aims to have zero health and safety incidents for its employees, clients and contractors, and the Chief Operating Officer has ultimate responsibility for overseeing health and safety for the Manager and its employees.

The Manager assesses its workplace health and safety on an annual basis, employing a health and safety consultant to carry out audits, ensure the emergency response procedures are up to date, and to train relevant colleagues to ensure this is managed day to day.

While our clients have ultimate responsibility for health and safety on the buildings they occupy, the Company carries out annual fire safety checks in line with our insurance responsibilities. We have had no incidents in 2025. In addition, many of our clients have management systems that are aligned to the ISO 45001 international standard for health and safety management.

We require our development contractors to be active members of Considerate Constructors, which has high health and safety standards, including onsite registration, induction training for workers, and monitoring and evaluating procedures. In addition, for 100% development schemes completed in 2025, the main appointed contractor had a health and safety management system in place accredited to the ISO 45001 standard.

Health and safety incidents for development schemes are monitored using the RIDDOR system.

### Community engagement

As of 31 December 2025, 100% of the Company's assets had implemented local community engagement and/or impact assessments through its development programme's Community Benefit Fund (CBF), through local supply chain assessments and client engagement, and through its charity partnerships focused on supporting communities around our assets.

# GOVERNANCE INDICATORS

# GOVERNANCE PERFORMANCE DATA

## GOVERNANCE INDICATORS

| Impact area | GRI Code | EPRA Code | Metric | Indicator | Category | 2023 | | 2024 | | 2025 | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Male | Female | Male | Female | Male | Female |
| Board | 102-22 | Gov-Board | Narrative | | See page 78 of the 2025 Annual Report for the Board gender split, Director tenure and Directors with environmental and social competencies. See page 95 of the 2025 Annual Report for the Board diversity disclosures. | | | | | | |
| | | | Total number | Board composition | Composition of highest governance body | 4 | 2 | 4 | 3 | 4 | 3 |
| | | | | | Executive | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | Non-executive (members) | 4 | 2 | 4 | 3 | 4 | 3 |
| | | | | | Average tenure in years | 4.4 | | 4.7[1] | | 5.7 | |
| | | | | | Total non-executives with environmental and social competencies | 3 | | 3 | | 4 | |
| | | | % | Proportion of | Total non-executives with environmental and social competencies | 50% | | 43% | | 57% | |
| | 102-24 | Gov-Selec | Narrative | Board selection | See the Nomination Committee Report on pages 92 to 95 of the 2025 Annual Report. | | | | | | |
| Conflicts of interest | 102-25 | Gov-COI | Narrative | Conflicts of interest | See the Conflicts of interest section on page 90 of the 2025 Annual Report. | | | | | | |

[1] This figure has been restated to align with the Board tenure as of the end of the financial year. It was previously stated as 5.5 years.

The Board considers that reporting against the Principles and Provisions of the AIC Code, which has been endorsed by the Financial Reporting Council, provides more relevant information to shareholders. The Company has fully complied with the Principles and Provisions of the AIC Code. For more information on the Company's governance, see pages 72 to 110 of the 2025 Annual Report.

# BUSINESS ETHICS
## GOVERNANCE INDICATORS

The Manager is committed to upholding the highest standards of business ethics and financial crime prevention across all levels of the organisation. To ensure consistent awareness and compliance, quarterly training sessions are delivered to all employees, including part-time staff and contractors, covering key principles of ethical conduct and financial crime prevention policies such as bribery and corruption.

Day-to-day responsibility for the practical application of business ethics and prevention of financial crime sits with the Manager, which is overseen by the Board of the Company. The Board will test the measures put in place by the Manager before providing ultimate assurance of its effectiveness. The dual nature of the Manager and the Board working together ensures robust accountability at the highest level.

The Manager monitors the effectiveness of its controls through a combination of external and internal audit measures. Third-party auditors provide annual formal assurance that all legal and regulatory requirements are being met, whilst internal compliance monitoring provides a constant control and feedback environment which helps ensure external audits are effective. We perform fitness and propriety checks on all relevant employees and partners annually through a combination of external verification, self-attestation and performance management.

There have been zero whistleblowing incidents reported during the year.

# NOTES TO THE REPORT

## REPORTING BOUNDARY AND METHODOLOGY

**Organisational boundaries, control and reporting structure**

Tritax Big Box is the UK's largest listed investor in high-quality logistics warehouse assets. We invest in and actively manage existing income-producing assets, land suitable for Tritax Big Box development and pre-let forward funded developments. On 31 December 2025, Tritax Big Box had a total portfolio value of £7.89bn. 100% of this investment portfolio is considered within the defined organisational boundary given that all assets are fully owned. For assets which were acquired or disposed of during the reporting period, they are included within the Company's reporting boundary when they were owned by the Company (i.e., from the date of acquisition / until the date of disposal) and when they were under the Company's operational control. The Company takes an operational control approach which has been selected as it reflects the areas where it has full authority to introduce and implement operating policies. The operations of our clients are excluded due to our leasing structures (Full Repairing and Insurance) as they have full responsibility for the procurement of utilities and services, covering energy, waste and water; Tritax Big Box does not have the ability to control the use of these resources or implement operating policies. However, to increase transparency over our clients' GHG emissions, we have included those emissions in our Scope 3 reporting table. For each performance indicator, the absolute portfolio includes all assets which were under our operational control at any point during the reporting period. The like-for-like portfolio only includes assets which were continuously under our operational control for two consecutive reporting periods.

**Reporting boundary**

Tritax Big Box reports all areas of control. These are outlined after each table in the environmental indicators section. Every year, all Tritax Big Box clients are asked to share their utility and waste data to help us understand the whole building consumption of the assets under management. Where client data is shared, Tritax Big Box determines an intensity indicator using square foot floor space for the whole building. However, this is not made publicly available. We do, however, provide an aggregated portfolio intensity metric on page 17. We also report on the Head Offices of the Manager and TBBD.

Tritax Big Box obtains full data disclosure for assets within its control. All our assets in our Investment Portfolio are classed as Industrial, while non-strategic assets are non-logistics assets acquired with UKCM. All landlord data reported is obtained through the managing agent and we estimate missing landlord data where required. As of 31 December 2025, the Company owned 144 logistics assets totalling circa 49.1m sq. ft. 100% of assets within the organisational boundary are reported on for energy and water consumption, and waste generation. Tritax Big Box's control relates to the provision of electricity, water and waste generation for some common parts and external services, as well as vacant assets. See data commentary pages for detail.

**Normalisation**

Where the Company procures utilities for common and external areas, due to the lack of accurate floor areas for those spaces, we have taken the sum of Net Internal Area of the applicable assets as the denominator. For social KPIs, FTE is the intensity ratio used. For health and safety indicators, number of hours and days worked is used as the denominator.

**Segmental analysis**

This report uses the same property typologies as those adopted in the Company's financial reporting. The Company's Investment Portfolio solely consists of logistics assets in the UK which are viewed as one segment. The Company's non-strategic assets, which were acquired with UKCM in May 2024, and which have been identified for sale as part of this strategic acquisition, are a combination of non-logistics assets located in the UK and represented 1.9% of the standing asset portfolio (by GAV) as of 31 December 2025. Given we are looking to divest these assets in the short term and given they represent an immaterial proportion of the portfolio, we consider there to be a single reportable segment.

**Reporting periods and base year**

Tritax Big Box's reporting period for environmental indicators is aligned with its financial reporting period, i.e., 1 January to 31 December. Tritax Big Box reported on its ESG performance for the first time in 2019. The company has amended its base year to 2024 for GHG emissions reporting. This update reflects the acquisition of UK Commercial Property REIT on 16 May 2024, which was a material structural change to the Company as the carbon emissions of core, logistics assets exceeded the 5% base year materiality threshold.

**Third-party assurance**

TÜV Rheinland UK Ltd has undertaken an independent limited assurance of the Company's Scope 1, Scope 2 (location- and market-based) and Scope 3, Category 2 emissions for financial years 2024 and 2025 against the GHG Protocol, performed in accordance with the ISAE 3410. Please refer to the ESG Data Sheet and GHG Verification Statement 2025 on our website for a copy of the verification statement.

# THANK YOU
# FOR YOUR TIME

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