





CEREIT'S THREE-YEAR ROAD MAP TO TCFD DISCLOSURES

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

In response to the enhanced climate reporting requirements introduced by SGX-ST in December 2021, the

Manager has adopted TCFD recommendations since 2021 with a three-year roadmap to enhance the climate risk management process and at the same time, improve the quality of climate reporting.

CEREIT'S THREE-YEAR ROAD MAP FOR TCFD DISCLOSURE RECOMMENDATIONS

	2022 REPORT (YEAR 1)	2023 REPORT (YEAR 2)	2024 REPORT (YEAR 3)
GOVERNANCE 	<ul style="list-style-type: none"> Described management roles, processes, and responsibilities in identifying, reporting, and monitoring climate-related risks and opportunities (already disclosed in prior year) 	<ul style="list-style-type: none"> Present and adopt specific asset-level plans for climate risk assessment 	<ul style="list-style-type: none"> Continue to monitor and report Management performance against KPIs that are linked to remuneration
STRATEGY 	<ul style="list-style-type: none"> Described material physical and transition risks over the short, medium, and long term (already disclosed in prior year) Disclosed qualitatively the impact of climate-related risks and opportunities for CEREIT portfolio (already disclosed in prior year but for FY 2022 adding one scenario) Announced Net Zero operational carbon emissions target by 2040 in 2021; in 2022 added disclosures on energy audits and more detailed description of climate adaptation strategy for the French portfolio, etc. 	<ul style="list-style-type: none"> Disclose the range of financial impact for material risks and articulate the strategy response (subject to the status of Deepki implementation and the outcome of Energy audits) Provide more details on climate adaptation strategy for other parts of the portfolio, including business continuity plans 	<ul style="list-style-type: none"> Perform full financial modelling to assess the impact of all risks on business performance Provide more details e.g., key milestones and levers to be used for climate adaptation and decarbonisation (net zero). Discuss the resilience of strategies under different climate scenarios
RISK MANAGEMENT 	<ul style="list-style-type: none"> Described processes for managing and prioritising climate-related risks (already disclosed in prior year) Described processes aimed at integration of climate risks and controls into ERM framework (already disclosed in prior year) 	<ul style="list-style-type: none"> Perform a residual risk analysis based on energy audit results and mitigation plan at building level 	<ul style="list-style-type: none"> Review risks within wider risk management framework Refresh risk register
METRICS 	<ul style="list-style-type: none"> Put plans are in place to define and publish a set of property-level reduction targets once onboarding of Deepki is fully completed. Deepki's methodology is aligned with the TCFD and SFDR recommendations and is similar to SBTi Scope 1, Scope 2 and Scope 3 (tenant data) 	<ul style="list-style-type: none"> Evaluate and incorporate new relevant metrics and targets for both transitional and physical risks 	<ul style="list-style-type: none"> Continue reporting of performance against all metrics that have been defined out in previous years for monitoring risks, both physical and transitional