

yoo CAPITAL

Astarte PLATFORM MEMBER

IFRS S1 & S2 Sustainability
and Climate Disclosure Report

12/2026

verim pact

Reporting cycle





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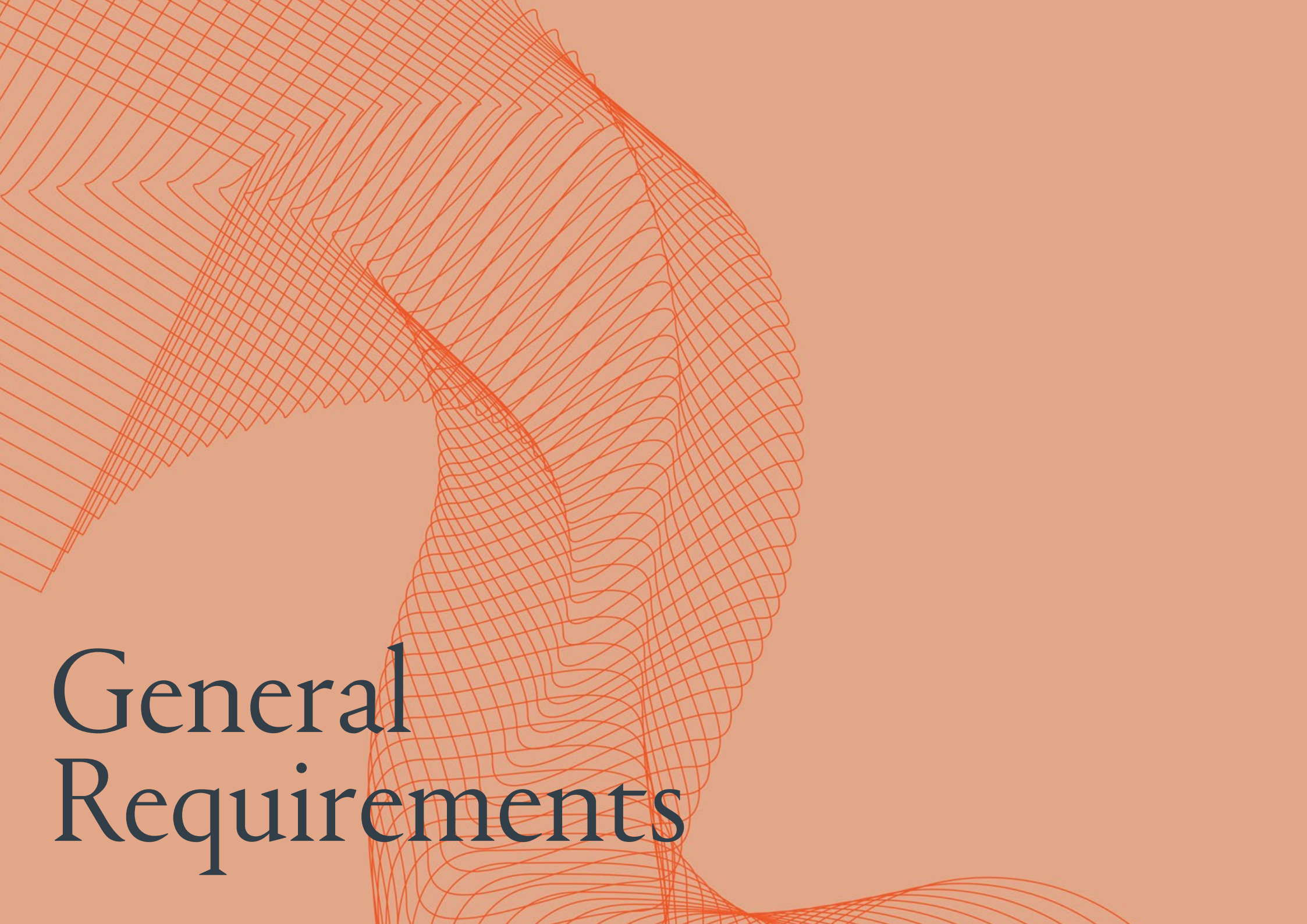
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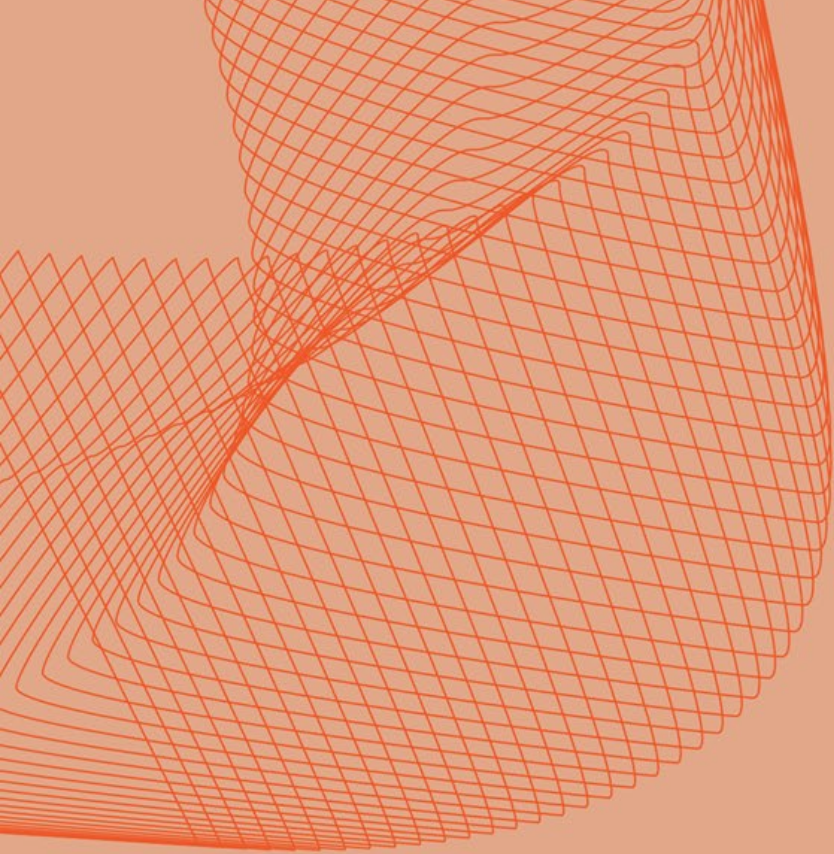
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General Requirements



General Requirements

I. Understanding Yoo Capital's Approach to Implementing IFRS S1 and IFRS S2

Yoo Capital Investment Management LLP ("Yoo Capital") has adopted IFRS S1 and IFRS S2 as the foundation for its sustainability-related financial disclosure. This report presents the Company's sustainability-related financial information for the year ending 31 December 2025 and represents Yoo Capital's first full reporting cycle aligned with the ISSB Standards.

The aim of this report is to provide clear, decision-useful information on material sustainability and climate-related risks and opportunities that could influence enterprise value, in accordance with IFRS S1 and IFRS S2. It outlines how these factors intersect with governance, risk management, and financial planning.

The reporting boundary includes Yoo Capital Investment Management Ltd. (YCIM) as Fund Manager of Yoo Capital Fund II L.P. (YCFII) and incorporates project-level information for assets under operational control or significant influence. Boundaries are aligned with the financial perimeter of YCIM, the ISO 14001 operational control boundary, the scopes used in GRESB and PRI reporting, and the outcomes of the 2024 Double Materiality Assessment.

Yoo Capital's IFRS-aligned reporting approach draws upon internal governance processes, data management systems, the ISO 14001 Environmental Management System, the Risk Management Policy,

and the YCIM Control Framework, as well as external reporting mechanisms such as GRESB and PRI. These inputs provide the procedural foundation, evidence, and assurance pathways necessary to support IFRS S1/S2 disclosure requirements.

In implementing IFRS S1 and S2, Yoo Capital has placed particular emphasis on four core principles:

- 1. Financial materiality:** ensuring that reported information focuses on sustainability-related factors that could reasonably influence enterprise value.
- 2. Integrated governance:** embedding ESG and climate considerations in investment decisions, development strategy, asset management processes, and enterprise risk management.
- 3. Evidence-based reporting:** grounding disclosures in ISO-aligned monitoring processes, internal controls, and externally benchmarked data sources.
- 4. A progressive roadmap:** using IFRS adoption as a catalyst to strengthen systems, address identified gaps, and progressively enhance reporting capability through the development of the Yoo Capital Data Platform in collaboration with Verimply.

As Yoo Capital's sustainability infrastructure evolves, future reporting cycles will further expand alignment with globally recognised frameworks, including the Global Reporting Initiative (GRI) and the work already done by YCIM on the Task Force on Climate-related Financial Disclosures (TCFD), building on the structured platform and IFRS-aligned foundations established through this report.

For Yoo Capital's sustainability and climate strategy, including key pillars and long-term priorities, see Section 2.3.

General Requirements

II - Fair Presentation

[Aligned with IFRS S1 §16]

Yoo Capital is committed to ensuring that its sustainability-related financial disclosures fairly present the sustainability-related risks and opportunities that could reasonably be expected to influence the Company's cash flows, access to finance, or cost of capital. Consistent with IFRS S1 §16, this report aims to provide information that is complete, neutral, and free from material error, reflecting a balanced and accurate view of the organisation's exposure to sustainability and climate-related factors.

The disclosures in this report are prepared using the best available information, combining qualitative insights with quantitative metrics derived from Yoo Capital's internal systems, external assessments, and established environmental and governance frameworks. Where judgements, estimates, or assumptions are required, for example, in relation to carbon accounting, whole-life carbon modelling, or scenario analysis, these are clearly identified, explained, and applied consistently across the reporting boundary. No material information has been intentionally omitted or misstated.

Fair presentation is enabled by the strength and reliability of the Company's underlying evidence base. Yoo Capital operates a certified ISO 14001:2015 Environmental Management System (EMS), which provides structured processes for monitoring, documenting, and verifying environmental data. Internal audits, corrective action logs, and document

control procedures ensure that sustainability information is managed with rigour and traceability.

Carbon-related disclosures follow recognised methodologies, including the GHG Protocol and BEIS emission factors, ensuring consistency and transparency of calculations.

External validation and benchmarking also support the fair presentation of information. Yoo Capital participates in GRESB and UN PRI, both of which require stringent evidence provision and governance controls. These frameworks provide independent checks on the completeness and accuracy of environmental, social, and governance information, as well as alignment with industry best practice. Additional verification takes place at an asset level through specialist consultants involved in carbon accounting, whole-life carbon assessments, urban greening and biodiversity assessments, and social value quantification.

Internally, sustainability-related information are reviewed by the members of relevant Committees (including ESG Committee, Management Committee, and—where material to investment decisions - Investment Committee). This ensures that the content of this report is subject to appropriate oversight, by senior management. Cross-referencing the report during its preparation with internal data, consultant reports, third-party benchmarks, and governance documentation further strengthens the

accuracy and reliability of the disclosures. Yoo Capital plans on further strengthening and updating this process.

A formal Fair Presentation Statement, approved and signed by senior management, is provided at the end of this report to confirm the completeness, neutrality, and faithful representation of the information disclosed.



General Requirements

III Connected Information

[Aligned with IFRS S1 §§19–20]

Yoo Capital ensures that its sustainability-related disclosures are clearly connected with, and consistent across, the organisation's financial reporting processes. This connectivity is essential for enabling investors to understand how sustainability and climate-related matters influence the Company's strategy, resource allocation, risk profile, and long-term financial performance. The information presented in this report draws on the same governance structures, decision-making processes, and evidence base that underpin the Company's investment management activities and financial statements.

Consistency is achieved through shared definitions, aligned reporting boundaries, and integrated workflows across the members of relevant Committees (see above under ii – Fair Presentation). As Yoo Capital further develops its sustainability data infrastructure, in collaboration with Verimpart it will enhance these linkages by consolidating financial and non-financial performance indicators within a single governance and reporting environment.

Although sustainability metrics with financial relevance, including energy consumption and cost and whole-life carbon impacts, and potential exposure to carbon pricing are not reviewed in conjunction with financial performance during Management Committee meetings, it is the plan of Yoo Capital to introduce this in the coming reporting periods. Climate and ESG considerations are

associated with investment screening, , development strategy and operational planning, although it is understood by Yoo Capital that this process needs to become more robust for future years.

Connectivity is also strengthened through the Company's ISO 14001 environmental management system, which uses a structured **Plan->Do->Check->Act cycle** to align environmental objectives, monitoring, corrective actions, and management review with the wider governance and risk framework. The Double Materiality Assessment provides further linkage by highlighting the intersection between strategic stakeholder priorities, environmental and social impacts, and financially material sustainability risks.

To ensure coherence, sustainability information used in this report is aligned with, and cross-referenced to, other reporting frameworks that guide Yoo Capital's governance and performance management, including GRESB, PRI, stewardship activities, and internal financial disclosures. Section 5 of this report includes a formal Connectivity Map that illustrates how sustainability information flows across the Company's governance structure and value chain.



General Requirements

IV. Comparative Information

[Aligned with IFRS S1 §§21–22]

Yoo Capital provides comparative information for all material sustainability-related metrics disclosed in this report, in accordance with IFRS S1 requirements.

Wherever data is available, year-on-year comparisons are presented to enable users to understand performance trends, evaluate progress, and assess the persistence or evolution of sustainability-related risks and opportunities over time:

- Comparative information draws on several established data sources and monitoring cycles.
- Environmental indicators are supported by the annual ISO 14001 monitoring process, which provides consistent year-end reporting and documentation of environmental performance.
- Carbon-related disclosures incorporate year-on-year Scope 1, Scope 2, and relevant Scope 3 data, anchored to the Company's 2022 baseline.
- Ratings and benchmarked performance results from GRESB (2023 and 2024) and successive PRI Transparency and Assessment submissions also contribute to comparability across governance, stewardship, and ESG integration practices.

In addition, multiple years of sustainability performance collected through Yoo Capital's Sustainability Reports (2023–24 and 2024–25) provide valuable historic context and trend information for social, community, and operational

performance indicators.

Where changes to boundaries, methodologies, or estimation techniques occur, or where restatements become necessary, the nature and rationale for these adjustments will be disclosed transparently. Any quantitative effects of such changes will also be explained to preserve the reliability and comparability of reported information. Details on restatements, adjustments, and methodological updates are provided in Section 4 and Appendix B of this report.

V. Timing and Location of Disclosure

[Aligned with IFRS S1 §23]

This sustainability and climate disclosure report is published annually and in parallel with Yoo Capital's financial statements, forming an integral component of the Company's Annual Integrated Report. The timing of publication is aligned to ensure that sustainability-related financial information is available to investors at the same time as traditional financial reporting, thereby supporting holistic and informed decision-making. All disclosures included in this report are subject to the same governance, review, and approval procedures that apply to Yoo Capital's financial statements, including oversight by the Management Committee and the Investment Committee.

The reporting period covered by this disclosure is 1 January 2025 to 31 December 2025, consistent with the Company's financial reporting cycle. The final report was reviewed and approved by the Investment Committee prior to publication.

Once approved, the sustainability disclosure will be made available in the same location and formats as Yoo Capital's financial statements, including publication on the Company's website and distribution to Limited Partners through established communication channels. This alignment ensures clarity, consistency, and accessibility of material information for all stakeholders.

General Requirements**VI. Reporting Entity, Business Model, and Value Chain***[Aligned with IFRS S1 §24]*

Yoo Capital Investment Management LLP is a UK-based real estate investment and development management firm specializing in the acquisition, transformation, and long-term stewardship of complex mixed-use assets. The reporting boundary for this disclosure comprises:

- **Yoo Capital Investment Management Ltd. (YCIM), and**
- **Sustainability-related financial information relevant to Yoo Capital Fund II L.P. (YCFII).**

Where appropriate, project-level environmental, social, and climate-related information is included for assets under Yoo Capital's operational control or significant management influence. The reporting perimeter is aligned with the Company's financial reporting boundary, the operational control scope used in the ISO 14001 Environmental Management System, and the portfolio boundaries applied in GRESB and PRI reporting.

A detailed description of Yoo Capital's business model and value chain including upstream, midstream, and downstream activities is provided in Section 2.2 (Business Model and Value Chain).

VII. Sources of Guidance*[Aligned with IFRS S1 §§17–18 and IFRS S2 §5]*

In preparing this sustainability and climate disclosure report, Yoo Capital has drawn upon a range of internationally recognised frameworks, standards, and technical reference documents to ensure consistency, comparability, and coherence across its disclosures.

The primary authoritative sources for this report are IFRS S1 and IFRS S2, issued by the International Sustainability Standards Board (ISSB), which establish the overarching principles for sustainability-related financial reporting and climate-related disclosure. These Standards are addressed as the basis for assessing material risks and opportunities, determining disclosure boundaries, and structuring governance, strategy, risk management, and performance information in a manner aligned with global investor expectations.

To support robust and decision-useful reporting, Yoo Capital has also applied complementary frameworks that provide additional methodological depth, sector relevance, and technical guidance where IFRS Standards do not prescribe specific approaches. These include the Task Force on Climate-related Financial Disclosures (TCFD) recommendations which offer perspectives on climate strategy, transition planning, scenario analysis, and broader sustainability topics. Yoo Capital draws upon guidance and sector leadership provided by the UK Green Building Council (UKGBC), of which the Company is a member.

Environmental performance metrics have been developed using the Greenhouse Gas Protocol Corporate Standard, UK GHG Protocol Guidance, and technical methodologies such as GLA Whole-Life Carbon Assessment requirements, BREEAM and WELL building standards, and circularity, biodiversity, and urban greening frameworks applied across Yoo Capital's development portfolio.

Yoo Capital's environmental data governance and operational processes remain anchored in the ISO 14001:2015 Environmental Management System, which provides structured procedures for environmental monitoring, corrective actions, documentation, and continual improvement.

Social and governance disclosures draw upon the Company's Social Value Policy and apply recognised methodologies such as the HACT and Social Value UK principles. Yoo Capital's participation in external benchmark frameworks, including GRESB and the UN PRI, provides additional reference points for metrics, governance expectations, and evidence requirements.

General Requirements

NB: We can add a table for sources evidenced in existing material as follows:

ISO 14001:2015 Environmental Management System

- ISO 14001 EMS reports
- ISO internal audits
- ISO 14001 certificate
- Planning & Risk Management
- Management Review Pack
- Document Control & Monitoring Procedures

GRESB Standards (2023 and 2024 submissions & results)

- GRESB Development module results
- GRESB submissions
- GRESB results
- GRESB improvement plans

Double Materiality Assessment (2024)

GHG Protocol / BEIS / Carbon Accounting Guidance

- Carbon Footprint Report (2022)
- Emission factors references
- Scope classifications

UN PRI (2023 & 2024)

- PRI full transparency report
- PRI assessment reports
- PRI gap analysis slides

ESG Investment Screening Tool In policy documents.

In Policy documents.

General Requirements

Social Value Policy & Methodologies

- Social Value Policy 2022
- Social Value measurement frameworks
- Procurement requirements
- Some references to HACT-style metrics appear but not explicitly documented as HACT in the uploaded materials.

BREEAM, WELL, Urban Greening Factor (UGF), Biodiversity Net Gain (BNG)

Indirectly referenced in sustainability and policy documents, and in ESG narratives but no standalone certification documents exist

Risk Governance Standards

- Risk Management Policy
- Control Framework
- Business Continuity Plan
- Internal Audit Documents
- ISO Requirements

Whole Life Carbon (WLC) Assessments

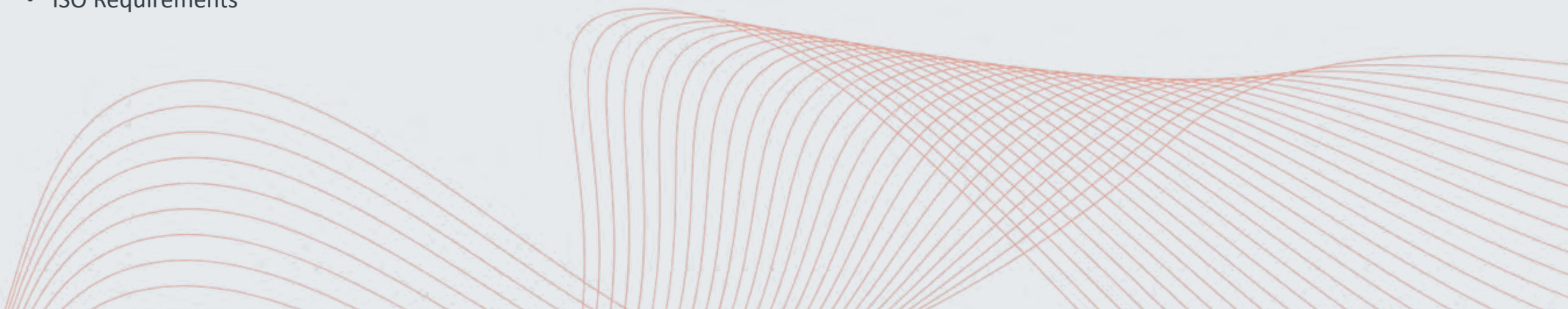
- ESG policy texts
- Sustainability reports
- Planning-related narratives
- DNSH document
- Strategy documents

TCFD-related content

- TCFD Governance Gap Analysis
- TCFD Strategy Gap Analysis
(Confirm TCFD engagement, but not a full TCFD report, however IFRS S2 supersedes TCFD)

WELL Building Standard

Mentioned in strategy discussions



General Requirements

**VII. Statement of Compliance**

[Aligned with IFRS S1 §15 and IFRS S2 §3]

Yoo Capital confirms that this sustainability and climate disclosure report has been prepared in accordance with the requirements of IFRS S1 and IFRS S2, as issued by the International Sustainability Standards Board (ISSB). The report reflects the Company's first full-cycle application of these Standards and has been developed using the best available data, methodologies, and evidence sources within the current reporting period.

Where information has been derived from estimates or modelling assumptions, or where certain disclosures are not yet presented in their fully mature form, these instances are transparently identified in the relevant sections of the report. The Company has also highlighted planned enhancements to ensure that future reporting continues to increase in completeness, precision, and decision-usefulness.

For the reporting year covered by this report (1 January 2025 – 31 December 2025), Yoo Capital considers that it has achieved full compliance with IFRS S1 and IFRS S2 regarding governance, strategy, and narrative disclosures. Partial compliance is achieved for those elements of IFRS S2 that require advanced quantitative modelling, including detailed scenario analysis outputs and quantified estimates of climate-related financial effects.

These areas represent established development priorities for the 2026 reporting cycle, and Yoo Capital has defined a clear roadmap to deliver complete alignment in future disclosures.

A formal Statement of Compliance, approved by the Management/Investment Committee and signed at the time of publication, will accompany the final version of this report.

General Requirements

X. Materiality Assessment

[Aligned with IFRS S1 §33 and IFRS S2 §§16–18]

Yoo Capital determines sustainability-related information to be material when it could reasonably be expected to influence the decisions of primary users of its general-purpose financial reports.

The Company complements this requirement with insights from its broader double materiality work, recognizing that topics with significant environmental or social impacts often give rise to financially material risks and opportunities. The 2024 Double Materiality Assessment serves as a key input, identifying twenty-four material topics across environmental, social, and governance dimensions. These findings were further tested against Yoo Capital's strategic priorities, stakeholder insights, and market expectations for the real estate and regeneration sectors.

In line with IFRS S1 and IFRS S2, the Company is starting to apply a financial materiality approach that aims to assess how sustainability and climate-related risks and opportunities may affect enterprise value over the short, medium, and long term.

Materiality determinations also draw on the ISO 14001 Aspects and Impacts Assessment, which evaluates the significance of environmental risks, opportunities, and regulatory requirements across Yoo Capital's operations and development activities. Additional evidence is provided through stakeholder engagement with tenants, community organisations, local authorities, development partners, contractors,

and investors, all of whom contribute to identifying sustainability topics that may affect project delivery, operational resilience, community outcomes, or long-term value creation.

Climate-related materiality was further reviewed using a TCFD-aligned approach, assessing both physical risks such as flooding, overheating, and extreme weather, and transition risks including regulatory change, embodied carbon requirements, energy performance standards, and market shifts in tenant expectations.

The results of this combined materiality process underpin the disclosures presented throughout this report, informing the selection of metrics, target-setting priorities, risk assessments, and narrative content. Materiality outcomes, and their relevance for IFRS S1 and IFRS S2 disclosures, are reflected in the strategy and risk-management discussions presented in Sections 2 and 3.

The materiality analysis will be reviewed and updated on an annual basis to ensure ongoing alignment with evolving regulatory expectations, stakeholder priorities, and the Company's operational footprint.



General Requirements

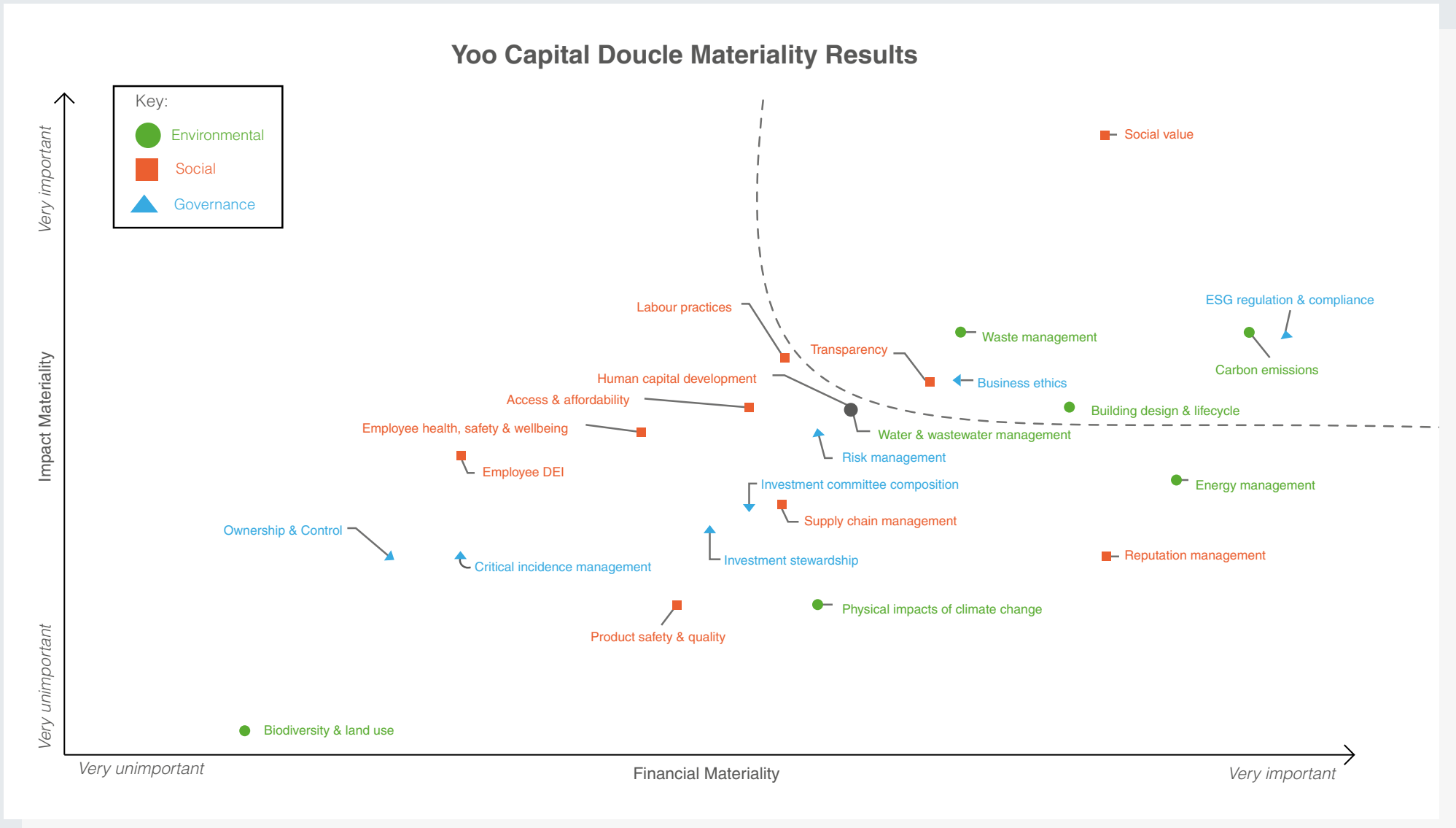
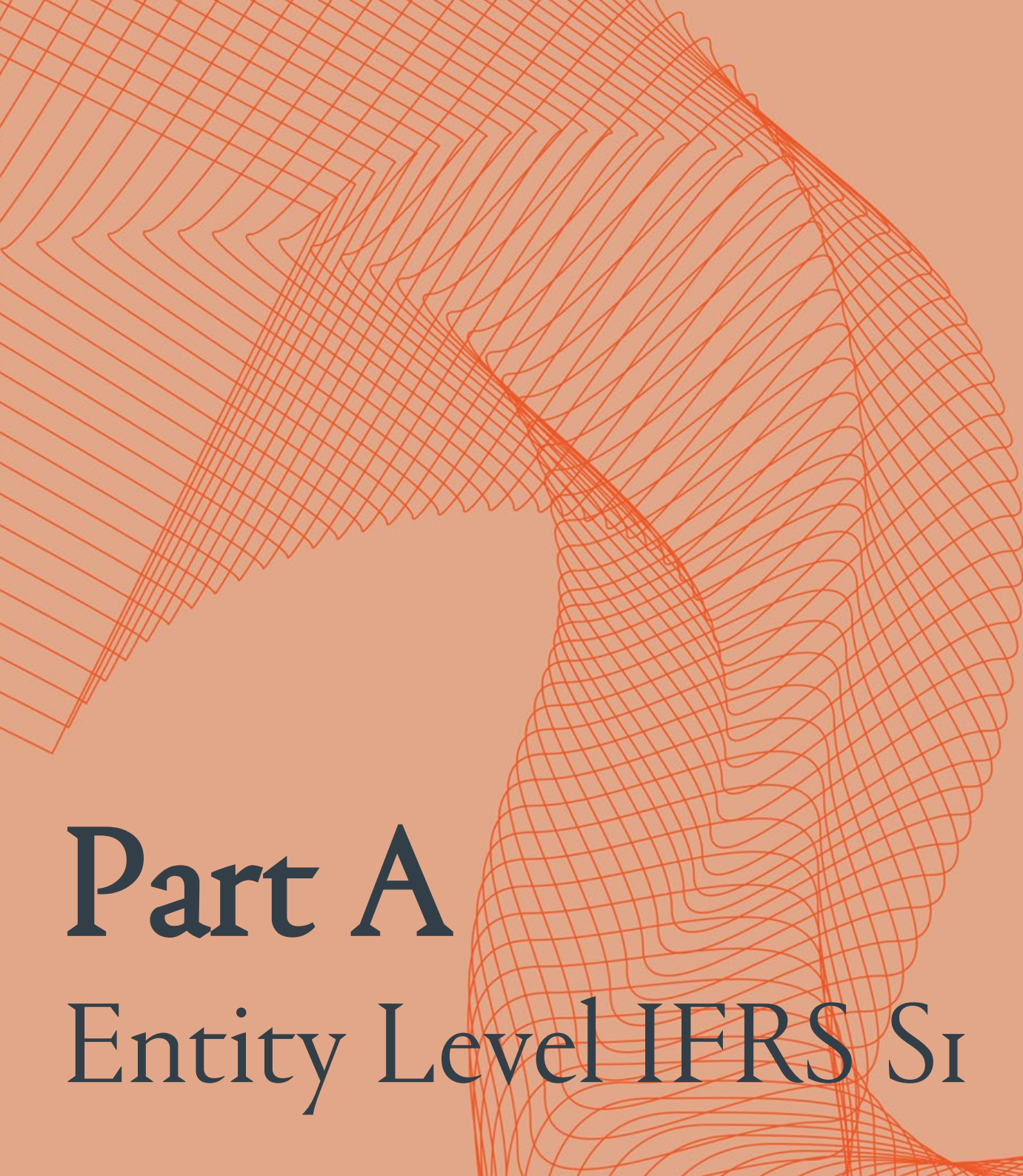
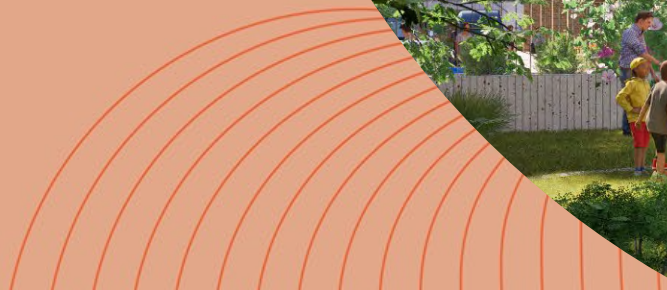
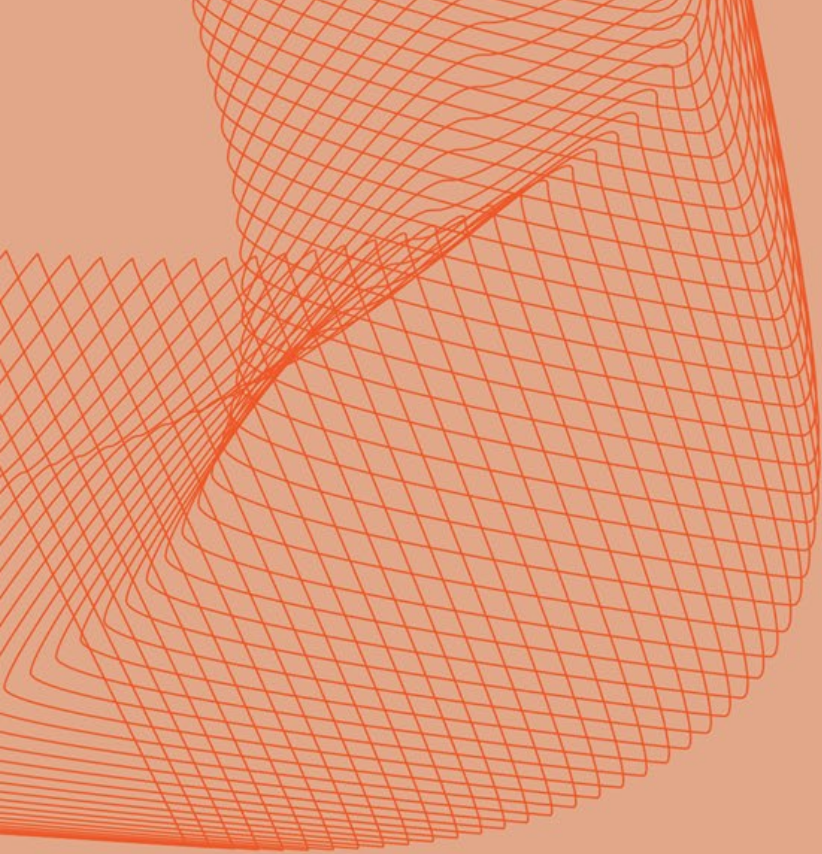


Figure IX. Yoo Capital 2024/2025 materiality matrix



Part A

Entity Level IFRS Si



This section aligns with the disclosure requirements of IFRS S1 §§22–23 and IFRS S2 §§4–6, which address governance over sustainability- and climate-related risks and opportunities.

Section 1

Governance and Oversight

Governance and Oversight

1.1 Purpose and Scope

[Aligned with IFRS S1 §§22–23; IFRS S2 §§4–6]

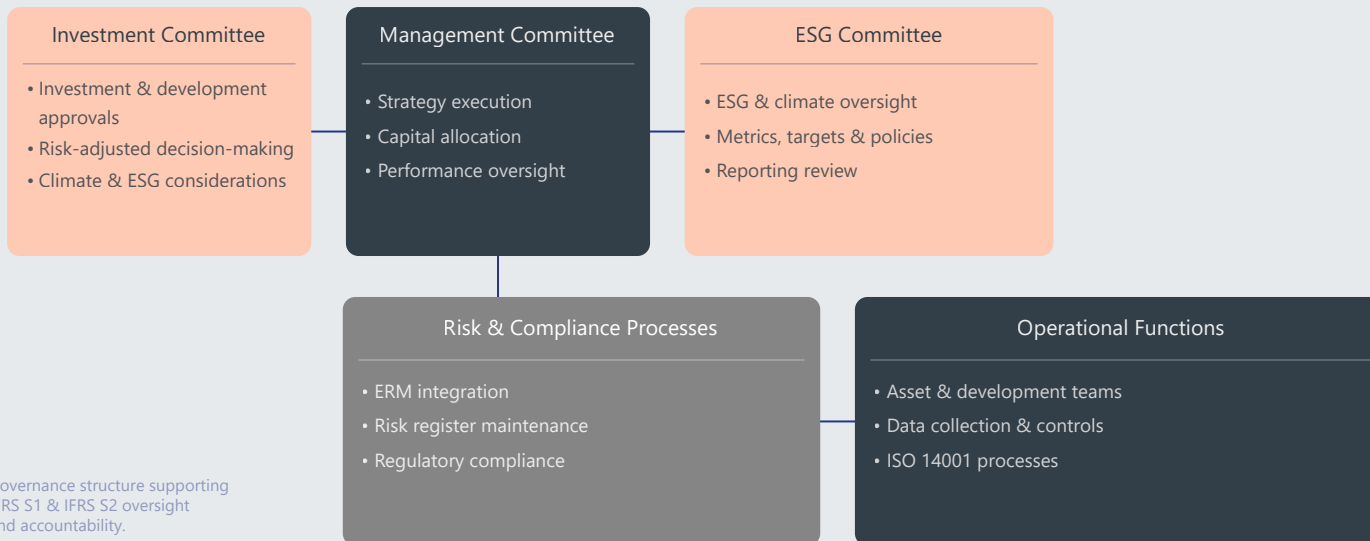
This section outlines the governance framework through which Yoo Capital Investment Management LLP manages sustainability and climate-related risks and opportunities. It describes the organisational structures, responsibilities, and oversight mechanisms that ensure sustainability considerations are embedded in decision-making across the Company’s investment, development, and asset management activities.

The disclosures presented here align with the requirements of IFRS S1 and IFRS S2 and explain how governance supports the identification, assessment, monitoring, and management of sustainability-related risks and opportunities that could reasonably influence enterprise value.

Yoo Capital’s governance approach brings together corporate-level oversight, specialist ESG functions, and project-level responsibilities to ensure that sustainability and climate factors are incorporated into both strategic and operational processes. The Company operates under a clearly defined governance structure involving the Investment Committee, the Management Committee, and the ESG Committee. These bodies work together to provide direction, review performance, and ensure that sustainability-related information is managed rigorously and consistently.

This governance model is supported by Yoo Capital’s certified ISO 14001 Environmental Management System, which provides a structured and auditable framework for monitoring environmental performance, documenting compliance, and driving

continuous improvement across projects and operations. A suite of policies further underpins the governance framework, including the ESG Policy, Social Value Policy, procurement and contractor sustainability requirements, the Business Continuity Plan, and the ESG Investment Screening Tool. These internal policies are complemented by external benchmarks and assessments, such as GRESB, the UN PRI, the 2024 Double Materiality Assessment, and the Company’s carbon footprint baseline. Together, these systems, policies, and governance bodies ensure that sustainability-related information is reliable, decision-useful, and subject to senior-level oversight. They also ensure that sustainability risks and opportunities are appropriately reflected in Yoo Capital’s strategy, financial planning, and operational performance.



Governance structure supporting IFRS S1 & IFRS S2 oversight and accountability.

Figure 1.1 – Yoo Capital Governance Structure

Governance and Oversight


1.2.1 Governance Structure - Board Oversight

[Aligned with IFRS S1 §22; IFRS S2 §4]

The Directors of Yoo Capital Investment Management (YCIM) hold ultimate accountability for sustainability- and climate-related matters. The Directors ensure that material sustainability risks and opportunities are appropriately considered within the Company's strategic direction, investment approach, and risk appetite.

Oversight is delivered through established governance channels, including reporting from the Investment Committee and Management Committee. These reports may include sustainability-related issues where they are material to transaction approvals, project performance, risk assessments, or operational considerations. The Directors evaluate these inputs alongside financial, commercial, and regulatory information to ensure that sustainability and climate considerations are reflected in key decisions.

This is supported by the YCIM Risk Management Policy, the Control Framework, and the ISO 14001 Environmental Management System, which collectively define responsibilities, escalation routes, and internal controls. External reporting frameworks, including GRESB and PRI, provide additional evidence and benchmarking to support governance decision-making.



Future development includes formalizing leadership-level sustainability reporting cycles, enhancing summary reporting, and strengthening alignment with IFRS S1 and IFRS S2 oversight expectations.

Governance and Oversight

1.2.2 Governance Structure - ESG Committee*[Aligned with IFRS S1 §22–23; IFRS S2 §4–5]*

Yoo Capital's ESG Committee coordinates the organisation's sustainability and climate-related activities and supports the integration of ESG considerations into investment, development, and operational decision-making. The ESG Committee brings together representatives from key functional areas, including investment, development, operations, and compliance, enabling sustainability issues to be considered across the full lifecycle of the Company's activities.

The Committee plays a central role in overseeing the implementation of Yoo Capital's existing ESG-related policies, including the ESG Policy, the Social Value Policy, and procurement and contractor sustainability requirements. It also helps ensure that environmental commitments established under the ISO 14001 Environmental Management System are integrated into project workflows, monitoring processes, and corrective action cycles. The Committee contributes to the coordination of external disclosures by facilitating the aggregation of data used for GRESB, PRI, carbon footprint reporting, and other sustainability-related submissions.

The Committee contributes to the coordination of external disclosures by facilitating the aggregation of data used for GRESB, PRI, carbon footprint reporting, and other sustainability-related submissions.

The ESG Committee supports the Management

Committee and Investment Committee by reviewing material sustainability-related risks and opportunities and ensuring that relevant findings from project-level assessments and internal risk reviews are brought into investment and planning discussions where appropriate. This includes emerging issues such as changes in regulatory requirements, embodied carbon impacts, energy performance considerations, and climate-related physical risks identified through development or environmental assessments.

Several aspects of the Committee's structure and operation, such as formalised terms of reference, defined meeting frequency, reporting templates, or codified responsibilities for topics such as scenario analysis and transition planning, have not yet been fully established. Yoo Capital intends to strengthen and formalise these elements as part of its roadmap for full IFRS S1 and IFRS S2 compliance. Future enhancements may include a clearer definition of the Committee's composition, responsibilities, and delegated authority, as well as the development of structured reporting mechanisms to the Management Committee and Investment Committee.

Governance and Oversight

1.2.3 Governance Structure - Management Roles

[Aligned with IFRS S1 §23; IFRS S2 §5]

Sustainability and climate-related responsibilities at Yoo Capital are embedded across several management functions to ensure that ESG considerations are integrated into day-to-day operations, project planning, investment decisions, and risk processes. While roles and responsibilities are not yet formally codified within a single governance document, they are implemented in practice through a combination of internal policies, management systems, and established committee processes, including the ESG Policy, the ISO 14001 Environmental Management System, the Risk Management Policy, the internal Control Framework, and the processes underpinning GRESB, PRI, and external sustainability reporting.

The **Management Committee** provides general executive oversight of business operations and supports the implementation of decisions taken by the ESG Committee, and Investment Committee. While the Management Committee does not currently play a primary role in detailed ESG or climate-related review, it remains informed of material sustainability and climate-related matters through internal reporting and escalation processes, and supports the operationalisation of approved strategies, policies, and actions across the organisation.

The **ESG Committee** plays the primary coordinating role in overseeing sustainability- and climate-related matters at Yoo Capital. It is responsible for reviewing

ESG performance, climate risks and opportunities, metrics, targets, and reporting outputs, and for ensuring alignment with applicable standards and frameworks, including IFRS S1 and IFRS S2. The ESG Committee receives inputs including environmental performance data, ESG metrics and KPIs, social value appraisals, GRESB action plans, PRI governance outcomes, and relevant findings from internal audit and risk management processes. Based on these inputs, the Committee provides guidance, oversight, and recommendations to senior management and, where relevant, escalates material sustainability and climate-related issues to the Investment Committee for consideration.

The **Investment Committee** plays a central role in embedding ESG and climate considerations into acquisition, development, and capital allocation decisions. In practice, sustainability and climate-related factors are incorporated into investment papers, due diligence outputs, risk analyses, and development proposals, including through sustainability specifications, environmental performance benchmarks, climate-risk considerations, and design requirements. These considerations are present across YCIM's policy, sustainability reporting, and project workflows, indicating that they are anticipated components of responsible project evaluation. Future development will include formalising these criteria as mandatory components of IC submissions to ensure consistency and alignment with IFRS expectations.

Operational teams are responsible for implementing ESG and climate-related requirements at project

level. This includes integrating environmental and sustainability criteria into design coordination, material selection, waste and resource management, energy and water efficiency measures, biodiversity and urban greening strategies, contractor engagement, and community-related activities. Operational teams also contribute to data gathering for carbon footprint assessments, GRESB submissions, and internal reporting, helping maintain traceability and auditability of sustainability information.

Governance and Oversight

1.3 Accountability and Performance Management

[Aligned with IFRS S1 §22; IFRS S2 §4]

Accountability for sustainability- and climate-related performance is embedded in Yoo Capital's existing governance systems, which include the ISO 14001 Environmental Management System, the YCIM Risk Management Policy, the Control Framework, the ESG Policy, and related operational processes.

Performance is monitored through ISO 14001 Management Review cycles, internal audits, environmental monitoring, corrective actions, and periodic reporting. Annual GRESB and PRI assessments require the submission of evidence across governance, risk management, and performance domains, contributing to external assurance and benchmarking.

Planned enhancements include formalizing ESG responsibilities within performance evaluations, strengthening ESG-linked KPIs, and introducing structured ESG dashboards supported by the forthcoming Verimpart data platform. These improvements will support full IFRS S1/S2 alignment.

1.4 Training and Capacity Building

[Aligned with IFRS S1 §23; IFRS S2 §6]

Yoo Capital recognises the importance of strengthening organisational capabilities to address sustainability and climate-related risks across its investment, development, and asset management activities.

Participation in external frameworks such as the UN PRI and GRESB contributes indirectly to knowledge-building by requiring teams to engage with sustainability topics, evidence expectations, stewardship principles, and ESG integration practices. Sustainability reporting cycles, carbon footprint assessments, and project-level environmental requirements including whole-life carbon assessments and ISO-related environmental controls also support practical learning across development and operational teams.

However, the above do not constitute a formalised ESG or climate training programme at the organisational level, and therefore Yoo Capital is already expanding its training framework as part of its roadmap toward full IFRS S1 and IFRS S2 alignment, starting with a baseline training delivered by Verimpart. Future development will include annual ESG and climate governance workshops for the executive teams, structured training modules on climate risk integration and sustainable finance, and technical training for development managers on embodied carbon, circularity, and climate-responsive design.

1.5 Policies and Internal Controls

[Aligned with IFRS S1 §23; IFRS S2 §4–5]

Yoo Capital's sustainability governance is underpinned by a set of policies, procedures, and control mechanisms that guide the integration of ESG and climate-related considerations across the Company's investment, development, and

operational activities. These policies define expectations for responsible conduct, environmental management, social value creation, and risk oversight, while internal controls ensure that sustainability-related information is accurate, traceable, and suitable for disclosure under IFRS S1 and IFRS S2.



Governance and Oversight

The Company has several established policies that provide the foundation for its ESG framework.

These include:

- the ESG Policy, which outlines Yoo Capital's approach to environmental, social, and governance integration across its activities, and
- the Social Value Policy, which describes the Company's commitments to community outcomes and local economic benefits.

They are complemented by other operational policies including:

- the Valuation and Co-Investment Policies
- the Hybrid Working Policy.

Additional policies reinforce this framework, including:

- the Environmental Policy and ISO 14001 Environmental Management System procedures,
- the Health and Wellbeing Policy,
- the Diversity and Inclusion Policy,
- procurement-related sustainability requirements,
- the ESG Investment Screening Tool,
- the Risk Management Policy,
- the YCIM Control Framework,
- the Business Continuity and Disaster Recovery Plan

Governance and Oversight

Collectively, these policies define responsibilities, expectations, and processes that contribute to the effective management of sustainability-related risks.

Internal controls are supported by the ISO 14001 Environmental Management System, which includes formal document control procedures, internal audits, corrective action processes, and requirements for continual improvement.

Environmental objectives and operational KPIs provide a basis for measuring performance and identifying areas requiring corrective action.

Risk escalation procedures, compliance monitoring, and cross-functional review processes further support the management of ESG and climate-related risks across project and corporate activities.

The preparation of annual GRESB and PRI submissions contributes additional validation, as these frameworks require documented evidence and cross-checking of sustainability data and governance processes.

These policies and controls together provide the basis for generating accurate, complete, and verifiable sustainability-related financial disclosures. As Yoo Capital advances its IFRS S1 and IFRS S2 implementation, opportunities exist to further strengthen this framework. Future development may include the introduction of a formal ESG Data Governance Policy, more structured ESG due diligence protocols, and updated policy review cycles overseen by senior governance bodies. Such enhancements would support increasing regulatory

expectations and reinforce the robustness of sustainability-related information across the organisation.

1.6 Information Flows and Reporting

[Aligned with IFRS S1 §23; IFRS S2 §5–6]

Yoo Capital is currently establishing the process of managing sustainability and climate-related information through structured channels that support data collection, validation, and escalation across the organisation. This process is grounded in ISO 14001 Environmental Management System, internal governance structures, sustainability reporting cycles, and evidence requirements associated with external frameworks such as GRESB and PRI.

At project level, environmental and sustainability data is generated through design-stage assessments, planning submissions, consultant reports, environmental monitoring, and contractor deliverables. This includes information relating to energy performance, resource efficiency, biodiversity and urban greening measures, embodied and whole-life carbon assessments, compliance documentation, and social value outcomes. ISO 14001 provides the formal mechanisms for monitoring, documentation, corrective actions, and continual improvement.

Operational teams compile and update this information throughout development and asset management. Data from these activities, together with carbon footprint updates, procurement-related sustainability submissions, and stakeholder engagement records, is consolidated and reviewed by

the ESG Committee. The Committee validates information in the context of organisational policies, risk considerations, and external reporting expectations.

Material findings are escalated to the Investment Committee, where they inform project appraisal, investment screening, and operational decision-making. Annual GRESB and PRI submissions provide an additional layer of validation, ensuring that disclosures are supported by documented evidence.

Yoo Capital is in the process of formalizing a more structured information-flow model that includes documented reporting cycles, escalation pathways, and defined responsibilities for data consolidation. As the Verimarket platform is developed, a centralized sustainability dashboard and quarterly ESG reporting process will be introduced to enhance management and Board oversight.

Governance and Oversight**1.7 Future Enhancements**

[Aligned with IFRS S1 §23; IFRS S2 §6]

Yoo Capital is strengthening its sustainability governance framework in line with the requirements of IFRS S1 and IFRS S2. While the Company already has a solid foundation through its ESG Policy, ISO 14001 environmental management system, Social Value Policy, risk governance structures, and established external reporting processes, further enhancements are planned to ensure that governance arrangements, controls, and reporting systems fully align with emerging regulatory

expectations.

The following improvements are scheduled for the 2026–2027 period. These represent future development areas that will support clearer governance documentation, strengthened oversight, enhanced competency, and improved assurance readiness as Yoo Capital progresses toward full IFRS S1/S2 compliance.

Additional future enhancements under consideration include formalising ESG and climate-related Terms of Reference for governance bodies, developing a Sustainability Disclosure Controls Framework to

support internal validation and assurance requirements, and establishing a structured ESG and climate training programme for senior leadership.

Yoo Capital also intends to implement a central training and competency tracking system, create a Governance and Sustainability Connectivity Map for inclusion in future IFRS reports, and consolidate all sustainability- and climate-related documentation into a unified evidence register to support reporting accuracy and audit readiness.

Improvement Area	Action Planned	Target Completion	Linked IFRS Reference
Senior Leadership Training	Develop and deliver annual ESG and climate governance workshops for Board and senior leadership	Q2 2026	S1 §22–23; S2 §4–6
Governance Documentation	Formalise ESG and Climate Terms of Reference (ToR) for IC, MC, and ESG Committee, including reporting templates and codified responsibilities.	Q3 2026	S1 §22–23
Sustainability Disclosure Controls Framework (SDCF)	Develop an IFRS-aligned control framework covering data governance, validation, and assurance readiness	Q4 2026	S1 §23; S2 §5
Competency & Training System	Implement a central ESG and climate competency matrix and training tracker	Q4 2026	S1 §23; S2 §6
Climate Governance Statement	Publish a formal Climate Governance Statement within the Annual Report	FY 2026	S2 §6
Connectivity Mapping	Produce a Governance & Sustainability Connectivity Map for disclosure in future IFRS reports	Q1 2027	S1 §19–20
Evidence Register	Consolidate all ESG and climate documents, data sources, certifications, and evidence into a unified evidence register	Q4 2025	S1 §23; S2 §5

Governance and Oversight

1.8 Cross References

[Cross-reference with IFRS S1 §§22–23; IFRS S2 §§4–6]

This section should be read in conjunction with several supporting documents that provide additional detail on governance responsibilities, material topics, environmental management processes, and sustainability performance across Yoo Capital's activities.

Key reference documents include the Yoo Capital Double Materiality Assessment (2024), which outlines material ESG and climate topics relevant to governance and strategy, the ESG Policy (2022), which defines ESG expectations across investment and development workflows, and the ISO 14001 Environmental Management System documentation, which describes environmental responsibilities, monitoring requirements, and internal control processes. Additional context is provided through annual GRESB and PRI submissions, which include evidence on governance structures, risk management processes, and sustainability reporting practices.

The governance information presented in this section is also connected to several other sections of this report:

- **Section 2** expands on how governance structures influence the Company's approach to strategy, business model integration, risks, opportunities, and resilience.
- **Section 3** provides further detail on how sustainability-related and climate-related risks are identified, assessed, escalated, and integrated into Yoo Capital's broader risk management system.
- **Section 4** describes the metrics, indicators, and targets that link governance to performance measurement.
- **Section 5** outlines the cross-cutting information, such as boundaries, connectivity, and consistency, that supports a coherent understanding of sustainability-related information across the organisation.

Part B of this report (IFRS S2) provides additional governance disclosures specifically related to climate-related oversight, Directors responsibility, and management-level processes aligned with IFRS S2 requirements.

This section provides an overview of how sustainability and climate-related considerations are integrated into Yoo Capital's strategy, operations, and long-term value creation model. Sustainability is a core component of the Company's approach to urban regeneration and real estate development, influencing how assets are selected, designed, transformed, and managed.

Section 2

Strategy and Integration

Strategy and Integration

The Company's strategic orientation reflects the requirements of IFRS S1 and IFRS S2, which emphasize the need to consider material sustainability and climate-related risks and opportunities over multiple time horizons and across the full value chain.

Yoo Capital's strategy incorporates environmental, social, and governance considerations through a combination of internal policies, environmental management processes, and evidence generated through its development and operational activities. The ISO 14001 Environmental Management System provides a structured foundation for integrating environmental objectives into planning and operational workflows, while the ESG Policy and Social Value Policy offer guidance on how sustainability expectations should be embedded across investment, development, and asset management decisions. Project-level work, such as whole-life carbon assessments, urban greening and biodiversity planning, consultant-led environmental reports, and carbon footprint updates, provides further inputs into strategic evaluation and decision-making.

Climate-related and sustainability considerations inform Yoo Capital's strategic decisions in several ways. Environmental risks, such as embodied carbon constraints, regulatory requirements and planning-

driven sustainability criteria, affect asset selection, design strategies, and development feasibility. Social and community-related factors shape the Company's approach to regeneration, including commitments to affordable workspace, local economic development, and cultural value creation. Governance considerations, including risk oversight and compliance requirements influence investment screening, resource planning, and long-term stewardship.

Sustainability risks and opportunities are identified and prioritised through multiple inputs, including the ISO 14001 Aspects and Impacts Assessment, project-specific environmental analyses, GRESB and PRI assessments, carbon footprint reporting, and the 2024 Double Materiality Assessment. These processes help the Company understand the strategic implications of evolving regulation, market expectations, physical climate risks, and social outcomes, all of which contribute to long-term value creation.

Yoo Capital intends to strengthen its strategic sustainability framework by formalising a comprehensive sustainability and climate strategy, enhancing scenario-based resilience assessments, and integrating sustainability-related performance data into a centralised platform as part of its IFRS S1 and IFRS S2 implementation roadmap. Over time, these enhancements will support clearer articulation of time horizons, transition pathways, and financial implications of sustainability-related risks and opportunities.

2.2 Business Model and Value Chain

[Aligned with IFRS S1 §24(a); IFRS S2 §7]

Yoo Capital's business model is centred on regenerative urban transformation, with a focus on acquiring, redeveloping, and stewarding mixed-use assets in strategic urban locations. Sustainability considerations are embedded at each stage of the investment and development cycle, informed by the Company's ESG Policy, Social Value Policy, ISO 14001 environmental management system, and the various assessments and reporting frameworks that shape decision-making across the organisation.

The Company's regeneration-led approach combines heritage restoration, placemaking, and socially inclusive design. Projects are developed with an emphasis on architectural quality, long-term community benefit, and environmental resilience.

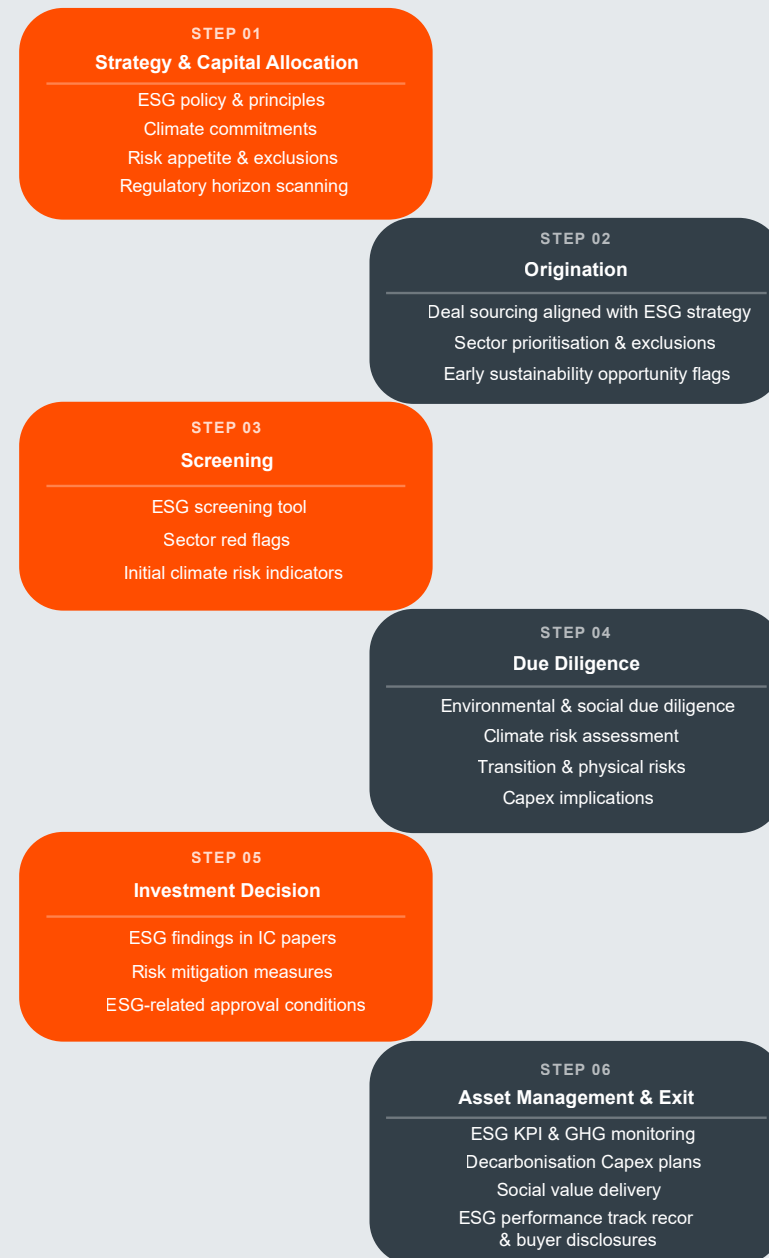
Yoo Capital aims at ensuring that sustainability informs the investment cycle in several ways. The process is now starting and it will ensure that during investment origination and preliminary evaluation, environmental and social risks and opportunities will be identified through project-level assessments, carbon footprint findings, planning expectations, and broader environmental considerations reflected in development documentation. Due diligence activities will incorporate sustainability factors through the ESG Policy and various project-specific evaluations, however noting that a formal ESG Due Diligence Protocol or Responsible Investment Framework developed in the future would be beneficial.

Strategy and Integration

During development and asset management, sustainability requirements—such as environmental monitoring, resource efficiency, biodiversity measures, and community engagement are implemented through ISO 14001 processes, project-specific consultant reports, and procurement-related sustainability expectations. At exit, sustainability-related risks and opportunities may inform valuation and investment narratives, supported by project-level data and reporting outputs.

Yoo Capital's value chain involves a broad range of stakeholders, each contributing to the environmental, social, and governance aspects of its projects. Upstream participants include architects, engineers, sustainability consultants, contractors, materials suppliers, and planning and heritage authorities. Midstream activities involve design coordination, development and construction management, community and stakeholder engagement, and the implementation of environmental and social performance measures. Downstream activities involve tenants, occupiers, community organisations, asset management teams, and funding partners, all of whom influence long-term asset quality, operational performance, and community outcomes.

Yoo Capital is planning to formalise a Responsible Investment Framework, including an ESG Due Diligence Protocol and structured sustainability integration checkpoints across each stage of the investment cycle. These enhancements would help strengthen the traceability of sustainability inputs, improve consistency across projects, and support alignment with IFRS S1 and S2 disclosure expectations.



Strategy and Integration

2.3 Sustainability and Climate Strategy

[Aligned with IFRS S1 §§25–26; IFRS S2 §§9–10]

Yoo Capital's approach to sustainability and climate strategy is grounded in its regeneration-focused business model and supported by internal policies, environmental management processes, and external reporting frameworks.

The Company's strategy reflects its commitment to delivering long-term value through

environmentally responsible development, socially inclusive placemaking, and resilient asset stewardship.

Yoo Capital's current strategy is structured around three core themes that appear consistently across the Company's governance documents, sustainability reports, and environmental management processes:

1. Regeneration-led development and measurable social value

This includes affordable and creative workspace, support for local businesses and cultural organisations, placemaking and public realm improvements, and local job creation and skills development.

These commitments are anchored in the Social Value Policy and reflected in the 2024 Double Materiality Assessment and recent Sustainability Reports.

3. Governance integrity and long-term financial performance

ESG considerations inform investment screening, project evaluation, portfolio oversight, and risk management processes, supported by the Risk Management Policy, Control Framework, and the evidence requirements of GRESB and PRI. These mechanisms ensure that material sustainability and climate factors are considered throughout the investment lifecycle.

2. Environmental performance and climate resilience

Environmental responsibilities are embedded in the ISO 14001 Environmental Management System, which provides the procedural basis for monitoring, documentation, and continual improvement. Project workflows incorporate considerations such as resource efficiency, biodiversity, water and waste management, and climate-related physical risk assessments. Although references to whole-life carbon, biodiversity net gain, and energy efficiency appear in the Company's materials, full certification evidence is not yet consistently documented and therefore these elements represent evolving practice.

Strategy and Integration

Climate-related strategic elements are integrated within this broader framework. Physical climate risks such as flooding, overheating, and extreme weather are assessed through environmental studies, while transitional risks including regulatory expectations relating to energy performance, embodied carbon, and biodiversity, are monitored through planning documentation and environmental assessments. Yoo Capital is also progressing toward a structured climate transition plan, which will outline net-zero targets, scenario analysis, and long-term climate resilience priorities.

Time horizon definitions relevant to sustainability and climate planning are addressed separately in Section 2.4, which provides the formal IFRS-aligned treatment.

Future enhancements include developing a formal sustainability framework with defined pillars, KPIs, and targets; finalising the climate transition plan; implementing structured scenario analysis; and improving the integration of sustainability and climate considerations into long-term strategic and financial planning.

2.4 Time Horizons and Resilience

[Aligned with IFRS S1 §25(b); IFRS S2 §§11–12]

Yoo Capital considers sustainability and climate-related risks and opportunities across multiple time horizons to support strategic planning, investment decision-making, and long-term asset resilience. Although formal IFRS-aligned time horizon definitions are not yet documented within the Company's

policies, the approach that is already reflected in planning practices, ISO 14001 procedures, development workflows, and the temporal framing used in the Double Materiality Assessment and sustainability reporting, provide a clear insight into the time horizons that help structure how regulatory change, environmental risks, social expectations, and market developments influence Yoo Capital's assets and business model over time.

In current practice, short-term considerations typically relate to project-level environmental obligations, compliance requirements, and operational performance. ISO 14001 monitoring cycles, internal audits, environmental controls, and annual reporting requirements form the core inputs into short-term decision-making. These processes address immediate risks such as regulatory compliance, environmental performance, and operational issues that may affect project delivery and stakeholder expectations.

Over a medium-term horizon, sustainability factors influence asset transformation strategies, development feasibility, planning conditions, and broader market expectations. Environmental assessments, carbon footprint analyses, external expert reports and planning-stage sustainability requirements shape medium-horizon considerations, including energy performance, biodiversity expectations, urban greening, resource efficiency, and climate-related physical risks. These inputs affect design decisions, construction planning, procurement, and risk assessments across multi-year development programmes.

Longer-term considerations relate to asset resilience, future environmental regulation, climate-related physical risks, and the evolution of tenant and investor expectations. While Yoo Capital has not yet formalised its long-term climate transition pathway or undertaken quantitative scenario analysis, planning documentation and environmental risk assessments recognise the need to account for changes in regulation, embodied carbon requirements, energy price volatility, and climate impacts such as flooding and overheating. These longer-term considerations influence design philosophy, site selection, and stewardship strategies.

Resilience is evaluated through several existing processes. These include ISO 14001 environmental assessments, project-specific environmental reports, risk identification through the Risk Management Policy, community and social value considerations, and indicators emerging from GRESB, PRI, and the Double Materiality Assessment. These inputs help the Company identify material sustainability- and climate-related factors that may influence the future viability and relevance of its assets within their neighbourhood contexts.

Strategy and Integration

Time Horizon	Description	Typical Planning Focus
Short term (0–5 years)	Immediate environmental obligations, operational performance, and compliance requirements.	ISO 14001 monitoring cycles, internal audits, corrective actions, environmental controls, carbon footprint updates, project-level environmental assessments.
Medium term (5–15 years)	Development planning, asset transformation, evolving regulatory requirements, and market expectations.	Planning-stage sustainability requirements, embodied carbon considerations, biodiversity and urban greening assessments, energy and resource efficiency measures, consultant-led environmental reporting.
Long term (15+ years)	Long-term stewardship, resilience to climate and regulatory change, and community relevance.	Consideration of future regulatory tightening (MEES, embodied carbon rules), climate-related physical risks (flooding, overheating), long-term community and social value outcomes, futureproofing design and asset quality.
Future development	Formal IFRS time horizons and resilience modelling.	Structured climate scenario analysis, long-term transition planning, integration of climate assumptions into financial modelling, and strategic resilience assessment.

Strategy and Integration

2.5 Climate-Related Risks and Opportunities

[Aligned with IFRS S2 §§7–9, 12]

Yoo Capital identifies a range of climate-related risks and opportunities that influence its development activities, planning considerations, and long-term value creation. These risks and opportunities are assessed through environmental studies, ISO 14001 processes, planning-stage documentation, and external reporting such as GRESB and PRI.

Transition Risks (Summary)

Transition risks arise from regulatory changes, planning expectations, market shifts, and increasing sustainability requirements. Current evidence across Yoo Capital documents identifies risks relating to:

-
- tightening UK planning, biodiversity, and energy-performance requirements,
 - cost escalation or supply-chain volatility for low-carbon and recycled materials,
 - planning expectations for Whole Life Carbon, Biodiversity Net Gain, and Urban Greening,
 - stakeholder and investor expectations for sustainability performance and disclosure,
 - reputational or access-to-capital considerations linked to ESG transparency.

Additional potential risks—such as embodied-carbon regulation, carbon pricing, or further EPC/MEES tightening—are emerging sector trends but are not yet evidenced in Yoo Capital’s internal documentation and therefore represent future development considerations.

Strategy and Integration

Physical Risks (Summary)

Physical risks are identified through environmental assessments, risk registers, and consultant inputs. Key physical risks include:

- surface-water and storm-water flooding,
- extreme heat and overheating,
- severe rainfall and storm events,
- potential disruption to power or infrastructure networks,
- increased long-term maintenance associated with climate-related wear.

Climate-Related Opportunities (Summary)

Opportunities arising from Yoo Capital's regeneration-led approach include:

- enhanced rental and capital value for sustainable and energy-efficient assets,
- stronger tenant demand and occupancy retention,
- operational efficiencies through improved energy and resource performance,
- enhanced placemaking, community value, and neighbourhood impact,
- improved performance on investor benchmarks such as GRESB and PRI.



Future opportunities—such as access to green financing—align with market trends but are not yet evidenced in internal documents and should be treated as potential development areas.

A detailed breakdown of climate-related risk categories, financial implications, and mitigation measures is provided in Section 3.5.

Strategy and Integration

2.6 Scenario Analysis and Resilience Testing

[Aligned with IFRS S2 §§28–30]

Yoo Capital has started its formal approach towards considering how climate-related scenarios may influence its development activities, operational performance, and long-term strategic resilience. While formal climate scenario modelling is not yet established within the Company's internal governance processes, the qualitative work undertaken to date provides an initial basis for understanding the potential implications of both transition and physical climate risks. The Company intends to progressively strengthen this approach as part of its roadmap toward full IFRS S2 alignment.

Qualitative scenario analysis to date has drawn on widely recognised climate reference points, including climate transition pathways, sectoral expectations, and planning-related environmental considerations. These inputs inform discussions on the potential impacts of regulatory tightening, energy and material cost volatility, embodied carbon constraints, and physical climate risks. Existing development-stage environmental assessments, planning requirements, ISO 14001 risk identification processes, and the findings of the 2024 Double Materiality Assessment contribute additional data points that support early qualitative insights into climate resilience.

From this qualitative work, several potential sensitivities have been identified. Transition-related sensitivities include exposure to embodied carbon cost inflation, increasing expectations for energy performance and low-carbon design, and the

implications of tightening planning and sustainability requirements. Physical risk considerations include potential vulnerability to flooding, overheating, and weather-related hazards that may affect long-term maintenance needs, operational costs, insurance availability, and asset valuation. Opportunities identified through scenario reflection include the potential for yield compression or rental uplift for highly sustainable and resilient assets, and the contribution of social value and community integration to long-term neighbourhood stability.

In this context, Yoo Capital aims to formalise a structured climate scenario analysis framework for IFRS S2 compliance. The Company intends to explore recognised climate scenario sources and planning requirements.

Scenario selection prioritises approaches that are widely recognised by regulators, investors, and industry practice, while allowing for progressive enhancement over time as data availability, modelling capability, and regulatory expectations evolve. The table below summarises the indicative scenario frameworks considered, distinguishing between baseline regulatory assumptions, core analytical methodologies, and additional reference scenarios that may be incorporated in future iterations of the analysis.

Future work will consider including the development of defined parameters (such as carbon pricing, energy cost projections, and physical hazard mapping), sensitivity testing for key cost drivers, and preliminary quantification of financial exposure to climate-related risks and opportunities

Strategy and Integration

Priority Tier	Scenario Framework	Description	Primary Risk Focus	Typical Application
Baseline (Standard Practice)	National & Local Policy Trajectories	National and sub-national policy pathways, including UK planning policy, Minimum Energy Efficiency Standards (MEES) tightening expectations, and emerging embodied-carbon requirements.	Transition risk (regulatory, compliance, capex)	Baseline assumption for business-as-usual regulatory evolution and compliance risk assessment.
Core (Widely Used)	Temperature-Aligned Climate Scenarios (1.5°C, 2°C, 2.5°C)	Temperature-based pathways used to assess alignment of assets and portfolios with global warming thresholds and associated transition dynamics.	Transition risk, alignment risk	High-level portfolio alignment assessment and strategic risk framing.
Core (Widely Used – Real Estate Specific)	CRREM Pathways	Sector- and geography-specific decarbonisation trajectories for real estate, used to assess stranding risk, carbon intensity alignment, and transition exposure at asset level.	Transition risk, stranding risk	Asset-level carbon performance, retrofit planning, and valuation sensitivity analysis.
Supplementary / Future Enhancement	NGFS Climate Scenarios	Harmonised global scenarios covering orderly, disorderly, and “hot house world” pathways, integrating both transition and physical risks.	Transition & physical risk	Macro-level stress testing and comparative scenario analysis.
Supplementary / Future Enhancement	IEA Energy & Climate Scenarios	Energy-system-focused scenarios including Net Zero by 2050 and Stated Policies, providing detailed projections on energy demand, technology deployment, and emissions pathways.	Transition risk, energy cost exposure	Energy price sensitivity, technology transition assessment, and long-term strategy analysis.
Supplementary / Future Enhancement	IPCC Assessment Report Scenarios (RCP/SSP)	Scientific projections of temperature rise, greenhouse gas concentrations, and physical hazards across multiple emissions and socioeconomic pathways.	Physical climate risk	Long-term physical risk screening and hazard identification.
Supplementary / Location-Specific	UKCP18 Climate Projections	High-resolution UK-specific physical climate projections covering temperature, precipitation, flood risk, heat stress, and extreme weather.	Physical climate risk (location-based)	Site-level physical risk assessments for UK assets.

Table 2.6: Indicative scenario frameworks considered

Strategy and Integration

**2.7 Transition Plan**

[Aligned with IFRS S2 §§26–27]

Yoo Capital has not yet established a formal climate transition plan. However, several existing practices, policies, and development workflows contribute to reducing environmental impacts and improving climate resilience across its activities. These practices, including ISO 14001 environmental management procedures, planning-stage environmental assessments, Whole Life Carbon inputs, material efficiency considerations, biodiversity and urban greening measures, and sustainability expectations embedded in procurement, provide a foundation for future transition planning aligned with IFRS S2 and the UK Transition Plan Taskforce (TPT) Framework.

A consolidated transition plan will be developed as part of Yoo Capital's forthcoming climate strategy and will define structured pathways for reducing operational and embodied emissions, improving asset resilience, and integrating climate considerations into investment and development decisions. This work is expected to include the development of indicative carbon-reduction pathways, assessment of transition risks, identification of portfolio-relevant levers, and articulation of long-term transition milestones.

Strategy and Integration

Yoo Capital intends to create a formal Transition Plan aligned with IFRS S2 and the TPT Disclosure Framework. This plan is under development and is currently designed to include the point summarized in the below table:

Objective	Target Date (Indicative)	Description	IFRS S2 Reference
Develop consolidated Transition Plan	2026	Establish Yoo Capital's first formal climate transition plan aligned with IFRS S2 and UK TPT.	S2 §§26–27
Operational & embodied carbon pathways	2027	Define projected emissions-reduction pathways for development and operations.	S2 §§26–27
Structured Scope 3 data expansion	2026	Develop processes for consistent collection of Scope 3 categories relevant to development activities.	S2 §27(a)
Climate-risk mitigation actions	2027	Develop actions responding to physical and transition risks identified through scenario analysis.	S2 §§28–30
Interim milestones (2030–2040–2050)	2026-27	Develop indicative target milestones consistent with regulatory trajectories.	S2 §27

Strategy and Integration

2.8 Financial Impact and Resource Allocation

[Aligned with IFRS S1 §26; IFRS S2 §§31–33]

Sustainability and climate-related factors influence Yoo Capital's financial planning, project evaluation, and long-term investment strategy. While the Company does not yet quantify the financial effects of climate-related risks and opportunities in accordance with IFRS S2, its existing environmental management processes, planning-stage assessments, and external reporting cycles provide a partial foundation for understanding how sustainability considerations may affect capital expenditure, operating costs, asset valuations, and access to finance.

Environmental factors influence project-level capital expenditure decisions through design choices, material specifications, consultant requirements, planning obligations, and procurement expectations. Whole-life carbon considerations, biodiversity and urban-greening requirements, water and waste management measures, and energy-performance criteria can affect cost planning and development feasibility. These influences are reflected in planning documentation, consultant reports, and ISO 14001 processes. However, the Company has not yet established quantified cost baselines, systematic climate-adjusted CAPEX forecasts, or net-zero-aligned financial pathways.

Operating expenditure may also be affected by sustainability considerations. Environmental controls under ISO 14001, energy use profiles, maintenance requirements, and physical climate risks can influence

operational costs over time. For example, increased exposure to heat or flooding may affect maintenance cycles or necessitate adaptive measures, while energy-efficiency improvements may reduce long-term operating costs. These effects are qualitatively recognised, though not yet quantified across the portfolio.

Sustainability considerations also have the potential to affect asset valuations. Factors such as tenant demand for sustainable buildings, exposure to planning-related sustainability requirements, and long-term climate resilience may influence rental performance, occupancy, yield assumptions, and exit valuations. External benchmarks such as GRESB and PRI also contribute to investor perceptions and may influence capital allocation decisions by Limited Partners. However, explicit valuation adjustments for climate-related risks or ESG performance are not yet documented in Yoo Capital's valuation processes.

Access to finance may be affected by sustainability performance as capital markets increasingly emphasise climate resilience and responsible investment. Participation in GRESB and PRI supports transparency and may strengthen investor confidence, although Yoo Capital has not yet documented the use of green loans, ESG-linked financing, or sustainability-linked lending criteria.

To align with IFRS S1 and IFRS S2, Yoo Capital is planning to enhance its ability to assess financial effects by:

- developing indicative CAPEX and OPEX pathways associated with transition planning
- quantifying cost sensitivities linked to climatic variables, regulatory tightening, and embodied-carbon requirements
- integrating climate-related risks into valuation assumptions and financial modelling
- assessing eligibility for ESG-linked financing or green loan criteria
- establishing a dedicated budget framework to support sustainability initiatives
- incorporating energy, carbon, and material-efficiency data into project-level cost models

Strategy and Integration

2.9 Future Enhancements

[Aligned with IFRS S2 §§26–30]

Yoo Capital intends to strengthen its climate-related strategy, scenario analysis, financial quantification, and disclosure capabilities as part of its roadmap toward full IFRS S2 alignment. These enhancements build on the foundations established through ISO 14001 processes, environmental and planning assessments, double materiality insights, and external reporting frameworks such as GRESB and PRI. The initiatives outlined below represent forward-looking developments aimed at improving the consistency, granularity, and decision usefulness of sustainability-related financial information.

The following strategic improvements are planned for the 2025–2027 period:

- development of structured climate scenario analysis, including warming pathways such as 1.5°C, 2.0°C, and above 2.5°C,
- consolidation of a formal Transition Plan aligned with IFRS S2 and the UK Transition Plan Taskforce (TPT) Disclosure Framework,
- expansion of Scope 3 data coverage for categories relevant to development activity, procurement, and asset management,
- enhanced financial modelling of climate-related risks and opportunities, including cost sensitivities and valuation implications,
- stronger linkages between climate considerations and Investment Committee decision processes,
- improved quality, consistency, and comparability of Whole Life Carbon and material-efficiency data,
- deeper integration of social value outcomes within risk, planning, and long-term financial considerations.



Strategy and Integration

These enhancements will enable Yoo Capital to better articulate climate-related assumptions, quantify potential financial exposures, and support the development of a more robust and resilient long-term strategy.

Improvement Area	Action Planned	Target Completion	IFRS S2 Reference
Climate Scenario Modelling	Develop structured qualitative and quantitative models for transition and physical climate risks (1.5°C, 2.0°C, >2.5°C pathways)	FY 2027	§§28–30
Scope 3 Data Expansion	Extend Scope 3 data coverage to priority categories and improve traceability across the development value chain	FY 2026	§§17–18
Financial Quantification	Link climate variables to CAPEX/OPEX projections, valuation assumptions, and long-term portfolio returns	FY 2027	§§31–33
Transition Plan Development	Publish a consolidated Transition Plan aligned with IFRS S2 and the UK TPT Framework	FY 2026	§§26–27
WLC & Materials Benchmarking	Improve comparability of Whole Life Carbon and circular-materials data	FY 2026	§14
Climate–IC Integration	Review and further strengthen incorporation of climate risks and opportunities into Investment Committee decision-making	FY 2026	§§7–9
Social Value Integration	Enhance integration of social value indicators into risk assessment and long-term financial planning	FY 2026	§26



2.10 Cross References

[Cross-reference with IFRS S1 §§24–26; IFRS S2 §§7–12, 26–30]

This section should be read alongside several supporting documents that provide additional context for Yoo Capital’s strategic approach to sustainability and climate-related risks and opportunities. The Yoo Capital Double Materiality Assessment (2024) sets out the material environmental, social, and governance topics relevant to strategy and resilience. The ISO 14001 Environmental Management System documentation provides detailed procedures for environmental monitoring, corrective actions, and continual improvement that underpin the integration of environmental considerations into project planning and operational workflows.

Additional insight into stakeholder expectations, sustainability performance, and governance structures is available through the annual GRESB and PRI submissions, which include evidence on strategy, risk management, and ESG performance.

This section links closely with other parts of this report.

- **Section 3**
Risk Management expands on how sustainability- and climate-related risks are identified, assessed, escalated, and integrated into Yoo Capital’s broader risk processes

- **Section 4**
Metrics and Targets outlines the indicators, performance measures, and data governance structures that support strategy implementation.
- **Part B**
(IFRS S2 Sections 7–12) provides climate-specific disclosures on governance, strategy, resilience, metrics, and the anticipated financial effects of climate-related risks and opportunities.
- **Appendix A**
contains the IFRS S1/S2 reference index.
- **Appendix B**
provides data and methodology notes, including information on environmental assessments, carbon reporting, and the basis of preparation for sustainability-related disclosures.

This section outlines how Yoo Capital identifies, assesses, prioritises, and manages sustainability-related and climate-related risks as part of its Enterprise Risk Management (ERM) framework. It establishes the scope of risk processes at both entity and project level and explains how these processes support governance oversight, investment decisions, and long-term asset resilience.

Section 3

Risk Management

Risk Management

3.1 Purpose and Scope

[Aligned with IFRS S1 §§27–28; IFRS S2 §§13–14]

Sustainability and climate risks are managed using the same discipline as financial, operational, and regulatory risks. Risk processes cover the full investment and development lifecycle, from acquisition screening and design coordination to procurement, construction, and operational management.

The risk management approach draws on the governance systems, policies, and evidence sources described in Section 1, including the ISO 14001 Environmental Management System, the YCIM Risk Management Policy, and standardised internal control procedures. Materiality inputs are informed by the 2024 Double Materiality Assessment (see Section 0.ix) and by strategic considerations outlined in Section 2.

This section focuses specifically on the risk-management components required under IFRS S1 and IFRS S2, including:

- the governance of risk responsibilities (Section 3.2)
- the process for identifying and assessing risks (Section 3.3)
- the integration of sustainability risks into the ERM framework (Section 3.4)
- risk categories and examples (Section 3.5)
- monitoring, mitigation, and escalation processes (Section 3.6)
- linkages to financial planning (Section 3.7)

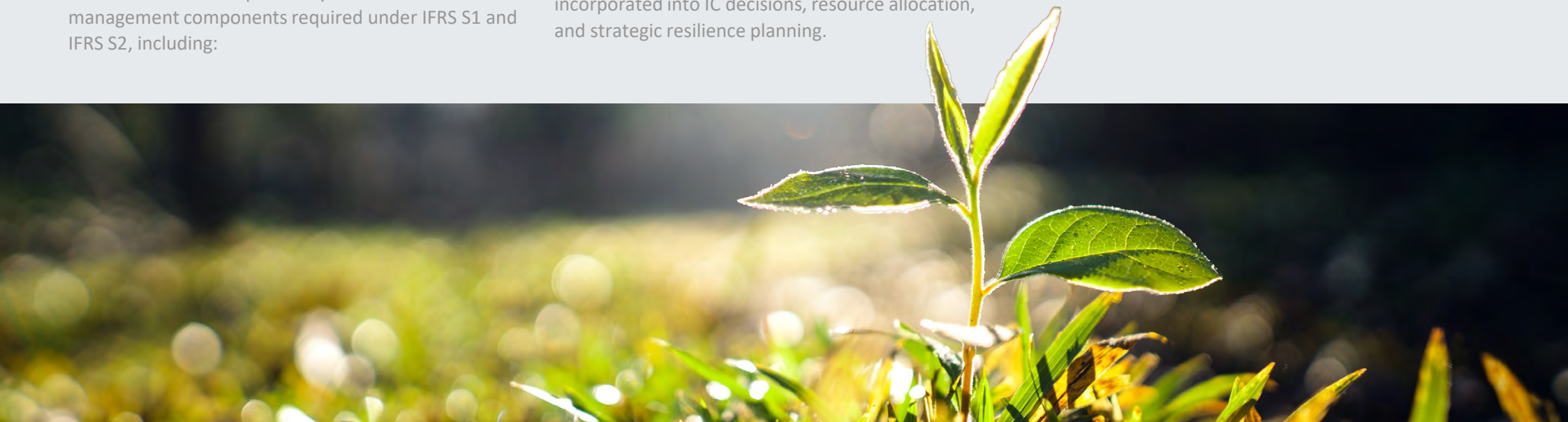
Together, these processes ensure that sustainability and climate-related risks are identified early, assessed consistently, escalated appropriately, and incorporated into IC decisions, resource allocation, and strategic resilience planning.

3.2 Risk Governance and Responsibility

[Aligned with IFRS S1 §27(a); IFRS S2 §13]

Risk governance at Yoo Capital is embedded within the broader organisational governance structure described in Section 1. This subsection focuses specifically on how those bodies perform their roles in relation to sustainability- and climate-related risk management.

This governance structure ensures that sustainability-related and climate-related risks are identified early, evaluated consistently across the organisation, and escalated to the appropriate decision-making level in a timely and transparent manner:



Risk Management

Senior Management Oversight

Overall responsibility for oversight of sustainability- and climate-related risks rests with senior management, acting through the Management Committee and the Investment Committee. These bodies collectively set the risk appetite, approve risk frameworks, and ensure that material sustainability- and climate-related risks are integrated into strategy, investment decisions, and capital allocation.

Management Committee (MC)

The Management Committee plays a central role in the operationalisation of risk management. It oversees enterprise-level and project-level sustainability and climate-related risks, monitors mitigation progress, and coordinates cross-functional responses across development, asset management, operations, and finance. The MC is responsible for ensuring that identified risks are addressed in line with the organisation's risk appetite and policy commitments.

Operational Teams

Operational and development teams are responsible for the identification and initial assessment of project-specific risks, including environmental compliance risks, construction and design-stage climate risks, contractor-related issues, and asset-level transition and physical climate exposures. These risks are reported through structured processes to the ESG Committee and the Compliance & Risk Officer for consolidation and escalation within the ERM system.

Investment Committee (IC)

The Investment Committee integrates ESG and climate-related risk considerations into acquisition decisions, development proposals, and major capital allocations. As part of the investment appraisal process, the IC reviews material risks escalated through the enterprise risk management (ERM) framework, including transition and physical climate risks, and considers the adequacy of proposed mitigation measures and approval conditions.

ESG Committee

The ESG Committee supports the identification, assessment, and consolidation of ESG and climate-related risks. It gathers risk inputs from project teams, consultant assessments, ISO 14001 environmental management processes, and external benchmarking and reporting frameworks (including GRESB and PRI). These inputs are synthesised and fed into the central risk register for review and escalation to the Management Committee and, where relevant, the Investment Committee.

Risk Management

3.3 Risk Identification and Assessment Process

[Aligned with IFRS S1 §27(b); IFRS S2 §§13–14]

Risks are evaluated using a consistent likelihood × impact scoring methodology and categorised as High, Medium, or Low. Climate-related risks are classified as transition or physical, following the definitions in IFRS S2. Emerging risks are reviewed as part of the ERM cycle

Risks are evaluated using a consistent likelihood × impact scoring methodology and categorised as High, Medium, or Low. Climate-related risks are classified as transition or physical, following the definitions in IFRS S2. Emerging risks are reviewed as part of the ERM cycle.

Inputs to Risk Identification

Risk identification draws on evidence from multiple sources across the organisation to ensure that risks are captured early and consistently throughout the investment lifecycle, including:

- ISO 14001 Aspects and Impacts assessments and environmental monitoring
- Climate-risk insights from consultant studies and planning documentation,
- Transition-risk indicators, such as WLC requirements, MEES/EPC regulation, and market shifts,
- Social and community-related considerations captured through project engagement processes,
- Supply-chain reviews, contractor performance, and procurement-related ESG checks,

Level	Description	Examples
Entity Level	Strategic risks that may influence YCIM’s viability, access to capital, or regulatory compliance	Changes in UK planning and sustainability regulation; sector-wide cost implications of low-carbon requirements
Project Level	Asset-specific operational, environmental, and construction-related risks identified through development workflows	Flooding, overheating, waste-management constraints, supply-chain performance

Assessment and Prioritisation

Following identification, risks are:

- classified by category (environmental, social, climate, operational, financial, regulatory),
- scored by likelihood and impact,
- assigned a time horizon, and
- prioritised for escalation based on materiality.

Risk assessment outputs feed into the organisation’s ERM reporting, enabling appropriate escalation and consideration within Management Committee and Investment Committee reviews.



3.4 Climate Risk Categories and Examples

[Aligned with IFRS S1 §28; IFRS S2 §14]

Yoo Capital classifies climate-related risks in accordance with IFRS S2 as transition risks and physical risks. These categories provide a consistent framework for assessing how climate-related factors may influence

development projects, operational performance, and long-term asset resilience. They form the standard taxonomy used across Yoo Capital's ERM and project-level processes for identifying, classifying, and evaluating climate-related risks (see Section 3.3), allowing consistent assessment across acquisition, design, procurement, construction, and operational stages.

Risk Management

Category	Sub-type	Example	Potential Impact	Typical Mitigation
Transition – Policy & Regulatory	Changes to building or energy standards	Updated planning or efficiency requirements	Compliance obligations influencing design decisions	Early regulatory screening and design adaptation
Transition – Market	Preference for low-carbon, high-performance buildings	Reduced demand for assets with lower sustainability ratings	Marketability and valuation impacts	Certification pathways; enhanced sustainability specifications
Physical – Acute	Flooding, storms, heavy rainfall	Construction disruption; damage to assets or infrastructure	Programme delays and resilience requirements	Flood modelling, resilient design, insurance
Physical – Chronic	Long-term temperature rise; heat stress	Increased energy use; reduced thermal comfort	Higher operational loads and performance adaptation	Passive design, façade optimization, energy-efficient systems

Physical Risks

Physical risks represent direct impacts from climate-related hazards that may affect construction activities, project feasibility, and operational performance.

Key considerations include:

- exposure to surface water and river flooding in urban or riverside locations,
- overheating and heat-related performance constraints,
- severe weather events that disrupt

construction sequencing or supply chains, and

- vulnerability of supporting infrastructure such as energy and water systems.

Transition Risks

Transition risks arise from policy, regulatory, market, and technological changes associated with the shift to a low-carbon economy.

Key areas of relevance include:

- evolving whole-life carbon requirements and embodied-carbon benchmarks,
- minimum energy-performance standards (MEES/EPC),
- carbon-pricing mechanisms and material carbon-cost pass-throughs, and
- planning and biodiversity expectations that influence project design and land-use strategies.

Risk Management



3.5 Risk Monitoring and Mitigation

[Aligned with IFRS S1 §28; IFRS S2 §15]

Yoo Capital applies a structured approach to monitoring and mitigating sustainability-related and climate-related risks. Once identified and assessed (see Sections 3.3 and 3.5), risks are assigned to an owner who is responsible for implementing controls, tracking mitigation progress, and reporting status through the ERM cycle.

Monitoring occurs through established governance processes, including periodic reviews of risk status, control effectiveness, and emerging risk indicators. Risk treatment options follow the standard ERM approach of avoidance, transfer, mitigation, or acceptance, depending on the nature and materiality of the risk.

Mitigation actions are incorporated into project plans, operational procedures, and investment workflows. Controls may include design adaptations, planning and regulatory compliance measures, procurement requirements, operational procedures, business continuity provisions, or other targeted interventions appropriate to the specific risk.

Risk information is consolidated within the unified risk register and updated on a quarterly basis. Summary reports highlight material risks, changes in severity, outstanding actions, and any areas requiring escalation. These reports feed into Management Committee and ESG Committee reviews in line with the organisation's ERM framework.

This structured monitoring and mitigation process ensures that sustainability-related and climate-related risks are managed consistently across the organisation, that mitigation actions remain on track, and that significant issues are escalated promptly for oversight and decision-making.

Risk Management**3.6 Linkages to Financial Planning and Decision-Making***[Aligned with IFRS S2 §16]*

Sustainability and climate-related risk information is incorporated into Yoo Capital's financial planning processes to ensure that investment decisions, valuation assumptions, and long-term asset strategies reflect material climate exposures. Risk outputs generated through ERM (see Section 3.4) inform financial models, scenario assumptions, and capital-allocation priorities.

This integration enables Yoo Capital to apply consistent forward-looking assumptions, maintain robust valuation practices, and align financial planning with the organisation's broader climate and sustainability strategy.

Financial planning teams integrate climate-risk considerations through:

- **sensitivity testing, including energy-price, carbon-cost, and regulatory-change scenarios;**
- **risk-adjusted valuation approaches, where material ESG and climate factors influence cash-flow assumptions, discount rates, and hurdle rates;**
- **CAPEX planning, where resilience measures, efficiency improvements, and regulatory-driven requirements are evaluated for financial impact**

and prioritisation; and

- **long-term asset management planning, incorporating horizon-based climate risks into lifecycle costing and strategic reinvestment decisions.**

Investment and development appraisals use this information to assess potential financial implications associated with sustainability-related risks and opportunities. Risk outputs are included in IC materials to support transparent, risk-adjusted decision-making and to ensure alignment between financial evaluations and the organisation's resilience objectives.



Risk Management

3.7 Future Enhancements

[Aligned with IFRS S1 §28; IFRS S2 §§13–16]

Yoo Capital continues to strengthen its sustainability- and climate-risk management capabilities. The organisation has identified several enhancements that will further improve the robustness, transparency, and IFRS S2 alignment of its risk processes.

These improvements will reinforce the consistency and forward-looking nature of Yoo Capital's risk-management system and support full IFRS S2 compliance for the 2026 reporting cycle.

Improvement Area	Action Planned	Target Completion	Linked IFRS Reference
Risk Appetite Statement	Formalize climate-risk tolerance levels and materiality thresholds within the ERM framework	FY 2026	IFRS S1 §28; IFRS S2 §13
Risk Scoring Tools	Introduce automated prioritisation and structured climate-risk scoring within Verimpact	FY 2026	IFRS S1 §27
Portfolio Stress Testing	Strengthen integration between scenario-analysis outputs and valuation models	FY 2027	IFRS S2 §§28–30
Risk Reporting	Publish an annual ESG and climate-risk dashboard as part of the sustainability report	FY 2027	IFRS S1 §28

Additional enhancements under development include:

- expansion of risk-scoring methodologies to incorporate explicit time horizons and sensitivity parameters,
- improved climate-hazard modelling at asset level to support project-stage decision-making,
- integration of climate-related datasets into financial and valuation templates,
- refinement of the climate mitigation and adaptation planning framework,
- further alignment of risk dashboards and ERM reporting cycles with IFRS S1 and IFRS S2 disclosure requirements.

Risk Management

3.8 Cross References

[Cross-reference with IFRS S1 §§27–28; IFRS S2 §§13–16]

The disclosures in Section 3 are connected to several other components of this report that address strategy, metrics, and financial implications of sustainability- and climate-related risks.

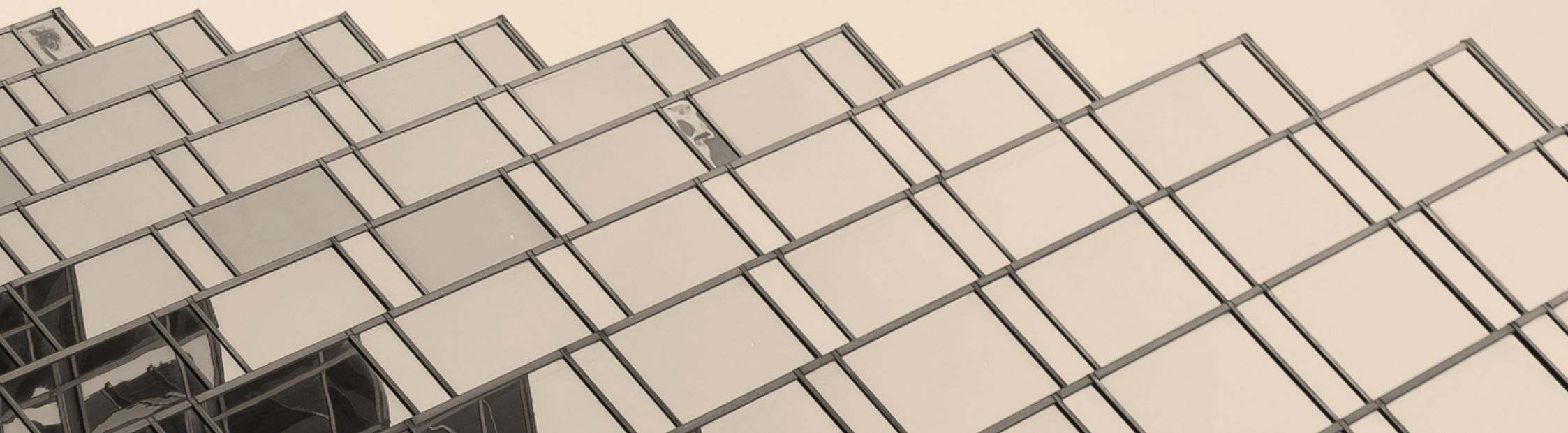
These cross-references ensure that the risk-management approach described in Section 3 is connected to the organisation's overall strategy, performance measurement, and financial planning.

Key related sections include:

- **Section 2 – Strategy and Integration:** provides the strategic context and materiality considerations that inform the risk-management processes described in Section 3.
- **Section 4 – Metrics and Targets:** sets out the indicators and performance measures used to monitor sustainability- and climate-related risks referenced in Section 3.
- **Section 5 – Cross-Cutting and Consistency:** explains how risk information aligns with other IFRS S1 and S2 disclosures across the report.

Part B (Sections 8–12): provides further detail on climate strategy, climate-risk integration, scenario analysis, climate metrics, and financial effects, all of which draw on the risk-identification and assessment processes outlined in Section 3.

Appendix A – IFRS Reference Index: summarizes how the risk disclosures in Section 3 meet the relevant IFRS S1 and IFRS S2 requirements.



This section sets out the sustainability and climate-related metrics and targets used by Yoo Capital to monitor performance, inform decision-making, and support compliance with IFRS S1 and IFRS S2.

Section 4

Metrics & Targets

Metrics and Targets

4.1 Purpose and Scope

[Aligned with IFRS S1 §§29–31; IFRS S2 §§17–18]

The metrics provide a consistent basis for evaluating how sustainability and climate factors influence enterprise value, operational performance, and long-term resilience. They also form the foundation for target-setting, scenario analysis, risk evaluation, and external reporting. Subsequent sub-sections provide detailed disclosures on the specific indicators, methodologies, and data sources used.

The indicators disclosed in this section cover environmental, social, governance, climate-specific, and operational dimensions. They have been selected based on financial materiality and their relevance to Yoo Capital's investment and development activities. The metrics draw on established internal data systems and external frameworks and are supported by the organisation's controls, validation processes, and reporting procedures.

4.2 Metrics Framework and Data Governance

[Aligned with IFRS S1 §29(a); IFRS S2 §17]

Yoo Capital is currently working to establish the necessary processes ensuring that sustainability and climate metrics are supported by a structured data-governance framework that ensures accuracy, consistency, and reliability in line with IFRS S1 and IFRS S2. In that way all sustainability and climate-related metrics will be collected in a controlled, auditable manner that can be relied upon for strategic decision-making and external reporting.

The metrics framework on which the deployment of this data collection will be established incorporates:

- **Core ESG indicators covering environmental and social performance, governance practices, and operational risk factors,**
- **IFRS-specific metrics relating to climate-transition performance, exposure to climate risks, and allocation of resources,**
- **Financially connected metrics that support valuation modelling, capital allocation, and enterprise-value assessment.**

Data will be sourced from internal teams and external specialists through standardised templates and defined calculation methodologies. The underlying governance processes, including monitoring requirements and document control are informed by Yoo Capital's established management systems and internal policies.

Quality assurance is performed through periodic validation checks supplemented by maker-checker controls and review by the ESG Committee prior to inclusion in management reporting. Additional assurance mechanisms are embedded in the organisation's internal control framework and annual review processes.



Metrics and Targets**4.3 Climate-Related Metrics***[Aligned with IFRS S2 §§17–19]*

Yoo Capital uses a defined set of climate-related metrics to monitor operational performance, assess exposure to transition and physical climate risks, and support compliance with IFRS S2. The metrics cover greenhouse gas emissions, energy performance, renewable energy use, transition-readiness indicators, and initial physical-risk screening.

The climate-related metrics disclosed provide a quantitative basis for tracking performance, supporting transition planning, and informing strategic and financial decision-making.

Additional project-level embodied carbon metrics are captured for major developments using recognised methodologies (e.g., whole-life carbon assessments).

Metric	Description	Boundary	Frequency	Data Source
Scope 1 GHG emissions	Direct emissions from fuel use and owned operations	Entity operations	Quarterly	Utility and fuel data
Scope 2 GHG emissions (market-based)	Indirect emissions from purchased electricity	Offices (leased/owned)	Quarterly	Energy suppliers, grid factors
Scope 3 GHG emissions (screened categories)	Selected categories relevant to YCIM's activities (e.g., business travel, procurement, materials)	Entity value chain	Annual	Spend-based calculations

Metrics and Targets**Energy and Resource Use Metrics**

These metrics allow tracking the trends in operational energy use and support evaluation of transition risk implications.

- Energy consumption for office operations (kWh),
- Energy intensity (e.g., MWh per £m revenue; kWh/m² for office operations),
- Renewable energy share (% of electricity sourced from certified renewable supply).

Transition Indicators

These metrics provide insight into Yoo Capital's readiness for the low-carbon transition and help assess how design, material choices, and development strategies align with emerging regulatory and market expectations.

- Operational energy-performance metrics from design and development workflows,
- Embodied-carbon intensity for major projects,
- Indicators of alignment with relevant sustainability frameworks, where quantifiable (e.g., circularity KPIs such as recycled-content percentages).

Physical-Risk Screening Metrics

These indicators support risk identification and sit within the broader risk-management processes described in Section 3.

- Preliminary exposure indicators for flooding, overheating, and severe weather hazards, identified through standard screening tools during acquisition and design stages,
- Resilience related specifications incorporated into project documentation where relevant.



Metrics and Targets

4.4 Social and Governance Metrics*[Aligned with IFRS S1 §29(b)]*

Yoo Capital tracks a range of social and governance indicators that support assessment of workforce wellbeing, organisational culture, ethical conduct, and community outcomes associated with regeneration-led developments. These metrics complement the environmental and climate indicators presented in earlier subsections and provide a holistic view of ESG performance.

These indicators allow Yoo Capital to assess organisational performance, monitor improvement against targets, and communicate progress to investors and stakeholders. They also form a basis for setting future social-value and governance commitments.

Category	KPY	Metric Definition	2025 Baseline	2028 Target
Labour & Inclusion	% female representation in governance bodies	Proportion of women in senior management and formal governance roles	35%	≥40%
Employee Engagement	Average training hours per FTE	Annual average hours of professional training per employee	18 hrs.	25 hrs.
Health & Safety	Recordable incident rate	Number of recordable incidents per 200,000 hours worked	0.4	0.2
Ethics & Compliance	Confirmed breaches	Number of verified ethics or compliance breaches per year	0	0
Community & Local Value	Local procurement ratio	Percentage of procurement spend directed to local suppliers	52%	65%

Metrics and Targets**In addition to the KPIs above, Yoo Capital monitors a suite of social-impact metrics relevant to regeneration projects, including:**

- affordable workspace provision (e.g., % of gross internal area),
- jobs created or supported,
- apprenticeships and training opportunities,
- local SME occupancy, and
- community-engagement activities.

Governance-related indicators include:

- training and competency metrics for staff involved in ESG and stewardship functions,
- compliance and audit findings, and
- selected GRESB/PRI governance components where they provide measurable insights into leadership and stewardship practices.



Metrics and Targets

4.5 Climate Targets and Transition Performance*[Aligned with IFRS S2 §§20–25]*

Yoo Capital has established a set of climate-related targets that support its long-term net-zero ambition and align with emerging regulatory and market expectations. The targets focus on greenhouse-gas emissions, energy performance, renewable-energy use, and other environmental indicators relevant to climate mitigation.

These targets form part of Yoo Capital’s broader transition pathway and provide measurable indicators of progress towards reduced operational emissions and improved resource efficiency.

Target Category	Indicator	Baseline Year	2023 Target	2023 target	Data Source
Carbon Reduction	Total Scope 1 + Scope 2 GHG emissions	2024	-30%	Net-zero (-100%)	Reported operational emissions
Renewable Electricity	Share of renewable energy in total electricity consumption	2024	80%	100%	Supplier data; REGO certificates
Energy Efficiency	Energy intensity (MWh/£m revenue)	2024	-25%	-40%	Smart metering; operational data
Water Management	Water intensity (m ³ /£m revenue)	2024	-20%	-35%	Supplier data
Waste Diversion	Waste to landfill (% of total waste)	2024	<15%	<5%	Waste-contractor reporting

Metrics and Targets

Targets Under Development

Yoo Capital is expanding its climate-related target suite as part of its ongoing alignment with IFRS S2 and TPT guidance. Emerging target areas include:

- operational net-zero commitments for Scope 1 and Scope 2 emissions,
- embodied-carbon reduction trajectories for major developments,
- project-level energy-performance benchmarks, and
- portfolio-level transition indicators aligned with whole-life carbon methodologies.

Monitoring and Reporting

Progress against climate targets is monitored through Yoo Capital's established data-governance processes and reviewed periodically through internal reporting cycles. Performance is incorporated into annual sustainability reporting and used to inform transition planning and investment decision-making.

4.6 Methodology and Calculation Basis

[Aligned with IFRS S1 §30; IFRS S2 §§18–19]

Yoo Capital applies defined and transparent methodologies to ensure that all sustainability- and climate-related metrics are prepared consistently, accurately, and in line with recognised standards. The approaches summarized below underpin the indicators disclosed in this section, while further detail is provided in Appendix B.



Further quantitative targets will be introduced as data maturity increases and as whole-life carbon modelling progresses across the development pipeline.

Metrics and Targets

Greenhouse Gas (GHG) Accounting

- Calculated in accordance with the GHG Protocol Corporate Standard.
- Scope 1 and Scope 2 emissions are based on metered consumption and supplier invoices, using DEFRA/BEIS emission factors.
- Screened Scope 3 categories are estimated using recognised economic-intensity and industry benchmarks.
- Reported uncertainty ranges: approximately $\pm 5\%$ for Scope 1 and 2; $\pm 20\%$ for screened Scope 3 categories.

Energy, Water, and Waste Metrics

- Energy and water consumption are derived from supplier invoices and metering data, normalised using appropriate activity measures (e.g., revenue or floor area).
- Waste metrics are based on verified third-party disposal records.

Whole-Life Carbon (WLC) Assessments

- Prepared in line with relevant industry methodologies, including GLA-compliant whole-life carbon guidance and EN 15978 lifecycle boundaries.
- Embodied-carbon data is sourced from life-cycle assessment tools and Environmental Product Declarations where available.

Social and Governance Metrics

- Social indicators (e.g., employment, training, community metrics) are calculated using HRIS data, project reporting templates, and structured monitoring processes.
- Governance KPIs reflect defined organisational policies and evidence requirements, with data validated through internal controls.

Data Quality, Estimates, and Assurance

- Standardised calculation methods and definitions apply across all indicators.
- Estimation techniques, assumptions, and limitations are disclosed where relevant.
- Data validation processes—including maker–checker controls and periodic reviews—are embedded within Yoo Capital’s data governance framework.

Further methodological detail, including emission-factor sources, boundaries, and specific calculation rules, is provided in Appendix B.

Metrics and Targets

4.7 Assurance and Verification

[Aligned with IFRS S1 §31; IFRS S2 §24]

Yoo Capital applies a combination of internal verification processes and external assurance to ensure the reliability and integrity of its sustainability and climate-related metrics. All reported data is subject to internal validation, including completeness checks, consistency testing, and supporting evidence review. Internal controls, including defined validation workflows and periodic review within established governance processes, support the accuracy and traceability of the underlying information.

From the 2026 reporting cycle, Yoo Capital will introduce limited external assurance in accordance with ISAE 3000 (Revised) for selected climate and ESG indicators, initially covering:

- Scope 1 and Scope 2 GHG emissions,
- operational energy consumption,
- renewable-energy share, and
- selected governance and social indicators (sample-based).

Assurance statements will be provided in Appendix C (Assurance and Verification). The scope and level of external assurance are expected to expand over time as data maturity increases and reporting requirements evolve.

4.8 Data Quality, Boundaries, and Limitations

[Aligned with IFRS S1 §31; IFRS S2 §25]

Yoo Capital discloses sustainability and climate-related metrics in accordance with defined

organisational and operational boundaries. Entity level reporting follows the financial consolidation perimeter, while project level metrics (e.g., whole life carbon) apply defined boundaries consistent with relevant methodologies. Full boundary descriptions are provided in Appendix B.

Assumptions, estimation techniques, and uncertainty ranges are applied consistently and disclosed as required. Data quality will continue to improve as new systems are implemented, supplier engagement increases, and whole-life carbon datasets expand. These measures support transparency in reporting and ensure that users of the information understand the reliability, comparability, and limitations of disclosed metrics.

Reporting Boundaries and Coverage

- **Boundary:** Operational-control boundary for Scope 1 and Scope 2 emissions; applicable value chain boundaries for screened Scope 3 categories.
- **Coverage:** 100% coverage for Scope 1 and Scope 2 emissions; partial coverage for Scope 3 categories where data availability allows.
- **Restatements:** Adjustments are made where boundary definitions or calculation methods change, with explanations disclosed in subsequent reports.

Data Quality and Limitations

Yoo Capital recognizes that certain metrics involve estimation and proxy data. Current limitations include:

- incomplete supplier data for Scope 3,
- gaps in sub-metering for office operations, and
- variable data maturity for embodied-carbon assessments across development stages

Where changes to metrics, methodologies, estimation techniques, or reporting boundaries occur, the nature and rationale for such changes are disclosed transparently. Where material, the quantitative effects of such changes on previously reported information are explained.

During the reporting period covered by this report, no material restatements of previously disclosed sustainability or climate-related metrics were required.

Methodological updates, estimation approaches, uncertainty ranges, and continuous-improvement processes are described in Appendix B – Data and Methodology Notes. Any future restatements or adjustments will be disclosed in this section in the reporting period to which they relate.

Metrics and Targets

4.9 Future Enhancements

[Aligned with IFRS S1 §31; IFRS S2 §§24–25]

Yoo Capital will continue to strengthen its sustainability and climate-metrics framework as data maturity increases and IFRS S1 and IFRS S2 disclosure requirements evolve. Planned enhancements include improvements to baseline definition, data quality, automation, and external assurance.

These enhancements will improve data robustness, comparability, and decision-usefulness, and will support ongoing alignment with investor expectations and regulatory requirements.

Improvement Area	Action Planned	Target Completion	IFRS Reference
Baseline Verification	Finalise and lock 2024 baselines across all KPI categories	FY 2026	IFRS S1 §29
Scope 3 Expansion	Increase supplier data availability and develop/refine estimation reliability for screened categories	FY 2027	IFRS S1 §17
Digital Automation	Integrate Verimarket with financial/ERP systems to support automated KPI calculations	FY 2026	IFRS S1 §30
External Assurance	Introduce limited external assurance under ISAE 3000/3410 for selected climate and ESG metrics	FY 2027	IFRS S1 §31; IFRS S2 §24

Additional development areas under consideration include:

- expanded climate-metric coverage aligned with full IFRS S2 requirements,
- enhanced portfolio-level energy and GHG-trajectory tracking,
- refined embodied carbon metrics for major developments,
- development of climate sensitive financial indicators to support long-term planning, and
- increased automation and standardisation of data inputs across internal and external sources.

Metrics and Targets

**4.10 Cross References**

[Cross-reference with IFRS S1 §§29–31; IFRS S2 §§17–25]

The metrics and targets disclosed in Section 4 connect directly with Yoo Capital’s strategy, risk-management processes, and detailed methodological disclosures contained elsewhere in this report. These cross-references support alignment and consistency across governance, strategy, risk, metrics, and targets, as required by IFRS S1 and IFRS S2.

Key related sections include:

- **Section 2**
Strategy: provides the strategic context that guides the selection and interpretation of sustainability and climate metrics,
- **Section 3**
Risk Management: links risk identification and assessment processes to the metrics used for monitoring performance and exposure,
- **Part B**
Climate Disclosures: expands on climate-specific metrics, scenario analysis, and financial-effects disclosures required under IFRS S2,
- **Appendix B**
Methodology and Data Notes: sets out detailed calculation bases, factor sources, boundaries, and estimation approaches relevant to the metrics reported.

This section explains the cross-cutting disclosure principles that ensure Yoo Capital's sustainability-related information is prepared in a consistent, comparable, and connected manner across governance, strategy, risk management, and metrics.

Section 5

Cross-cutting and Consistency Information

Cross-cutting and Consistency Information

5.1 Purpose and Scope

[Aligned with IFRS S1 §§32–36]

This section explains the cross-cutting disclosure principles that ensure Yoo Capital’s sustainability-related information is prepared in a consistent, comparable, and connected manner across governance, strategy, risk management, and metrics. It outlines how sustainability information aligns with the entity’s financial reporting processes, including the application of consistent boundaries, assumptions, and estimation methods.

This section sets out the overarching principles that underpin the consistency and credibility of the report and provides clarity on how sustainability and financial information interact across the disclosures.

Cross cutting disclosures support the reliability and interpretability of the information presented in this report by ensuring that:

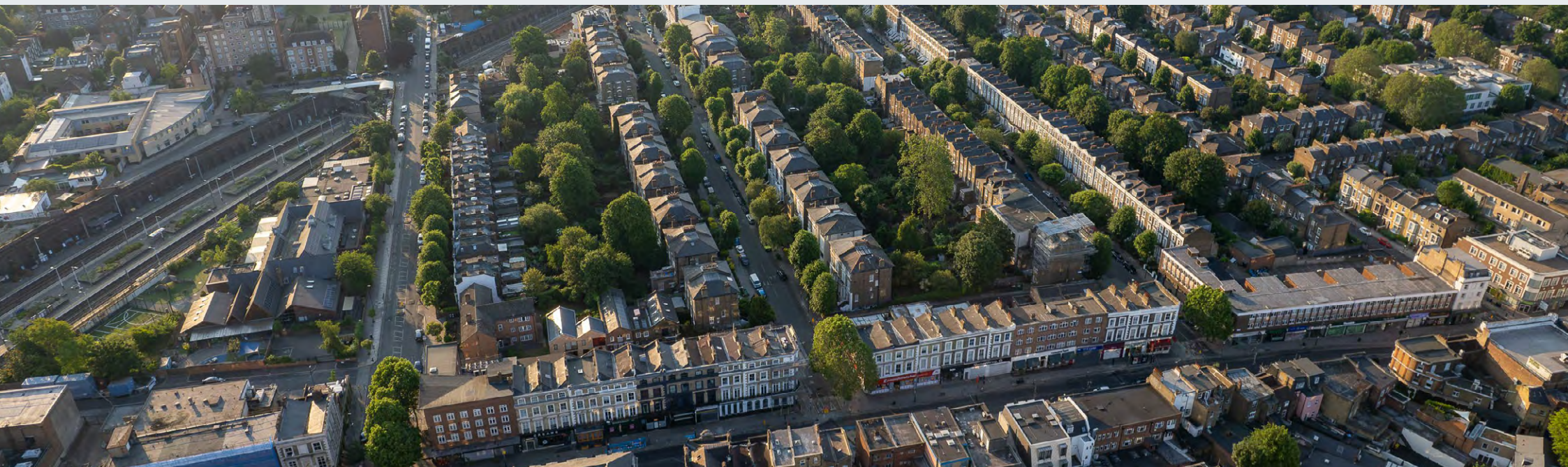
- sustainability-related information is connected to relevant financial impacts and prepared using practices consistent with Yoo Capital’s IFRS Accounting Standards,
- the same organisational boundaries, time horizons, and methodological approaches are applied across all sections,
- estimates, assumptions, and uncertainties are disclosed in a transparent and decision-useful manner,

- all disclosures draw from a unified and controlled evidence base supported by established data-governance and internal-control processes.

5.2 Reporting Boundary and Entity Scope

[Aligned with IFRS S1 §32(a)]

Yoo Capital applies a consistent reporting boundary that aligns sustainability-related financial disclosures with the financial consolidation perimeter used for its IFRS Accounting Standards. Entity-level disclosures therefore reflect activities under Yoo Capital Investment Management LLP’s operational control, including head-office functions, corporate energy use, business travel, and direct procurement.



Cross-cutting and Consistency Information

The below boundary definitions ensure clarity, consistency, and alignment with IFRS S1 and IFRS S2 requirements regarding the scope of sustainability-related financial information.

Entity Boundary

The sustainability reporting boundary covers Yoo Capital's entity level operations and excludes associates and joint ventures unless Yoo Capital and Astarte Capital Management have operational control. This ensures consistency with the organisational boundary applied for financial reporting purposes.

Portfolio and Fund-Level Activities

Impacts arising from assets managed on behalf of investment vehicles are reported separately within asset specific disclosures. These do not form part of entity-level metrics unless Yoo Capital exercises direct operational control or has responsibility for development-stage decision making.

Operational Boundary

Environmental and climate metrics follow the operational-control approach, consistent with the boundaries used for entity level carbon reporting. This approach reflects activities where Yoo Capital has authority to introduce and enforce operational policies relevant to sustainability and climate impacts.

Project Boundary

Project-level sustainability metrics are disclosed for assets under Yoo Capital's active management or development oversight. Boundaries for these disclosures are determined by project scope, lifecycle stage, and the information reasonably available at the time of reporting.

Cross-cutting and Consistency Information**5.3 Materiality Determination**

[Aligned with IFRS S1 §33]

Yoo Capital determines sustainability-related information to be material when its omission or misstatement could reasonably be expected to influence decisions made by users of the Company's financial statements.

The assessment focuses on financial materiality, examining how sustainability and climate-related risks and opportunities may affect enterprise value over the short, medium, and long term.

Yoo Capital's materiality process draws on a structured evidence base developed through its 2024–2025 materiality work. The 2024 Double Materiality Assessment identified twenty-four material ESG and climate topics across environmental, social, and governance pillars.

While IFRS S1 applies a financial materiality lens, the Double Materiality results provide important insight into issues that, although broader in societal or environmental impact, may give rise to financially material exposures, especially within the real estate and regeneration context.

The materiality determination synthesizes five principal inputs:

- 1. Strategic and Enterprise-Value Alignment**
Materiality findings were assessed against Yoo Capital's strategic priorities, including regeneration-led development, community value creation, and resilience to climate related risks. Topics with the potential to influence capital allocation, asset valuations, yield performance, project feasibility, or regulatory compliance were prioritised..
- 2. ISO 14001 Aspects & Impacts Assessment**
ISO-aligned scoring provided a systematic evaluation of environmental risks, regulatory obligations, and operational impacts across Yoo Capital's activities. This assessment helped identify environmental topics with a high likelihood of financial relevance (e.g., energy performance, waste management, pollution risks).
- 3. Climate-Risk Assessment (TCFD-Aligned)**
A structured review of physical risks (flooding, overheating, extreme weather, infrastructure disruption) and transition risks (regulatory tightening, embodied-carbon requirements, EPC/MEEES compliance, market shifts) informed the selection of financially material climate-related topics.

4. Stakeholder Insights

Engagement with investors (LPs), tenants, community organisations, local authorities, development partners, contractors, and suppliers provided additional evidence on issues that may influence demand, resilience, planning approvals, reputation, project delivery, and long-term operational value.

5. Benchmarking and Investor Frameworks (GRESB and PRI)

These frameworks provided externally validated investor expectations and identified issues most closely associated with financial performance, governance quality, and long-term asset resilience.

Cross-cutting and Consistency Information

Materiality Threshold and Prioritisation

Yoo Capital applies an internal threshold for identifying financially material topics, typically:

- quantitative: issues with potential impact of ~5% or more of operational expenditure or valuation-relevant cost exposure,
- qualitative: topics with high strategic relevance or high regulatory scrutiny, even if direct financial impacts are not yet fully quantifiable.

Review and Update

Materiality determinations are reviewed annually to account for evolving regulations, market conditions, planning requirements, climate-risk evidence, and stakeholder priorities.

The resulting financial materiality matrix determines which topics are included in this IFRS report and influences the weighting of disclosures across Sections 2 (Strategy), 3 (Risk), and 4 (Metrics & Targets).



Cross-cutting and Consistency Information

5.4 Sustainability & Climate Connectivity*[Aligned with IFRS S1 §34]*

Yoo Capital ensures that sustainability-related information is prepared in a manner that is clearly connected with, and capable of being reconciled to, the Company's financial reporting. It is currently working on developing the necessary processes under which sustainability and financial data will be collected, validated, and reviewed within the reporting cycles, enabling consistent assumptions, shared evidence sources, and aligned governance oversight.

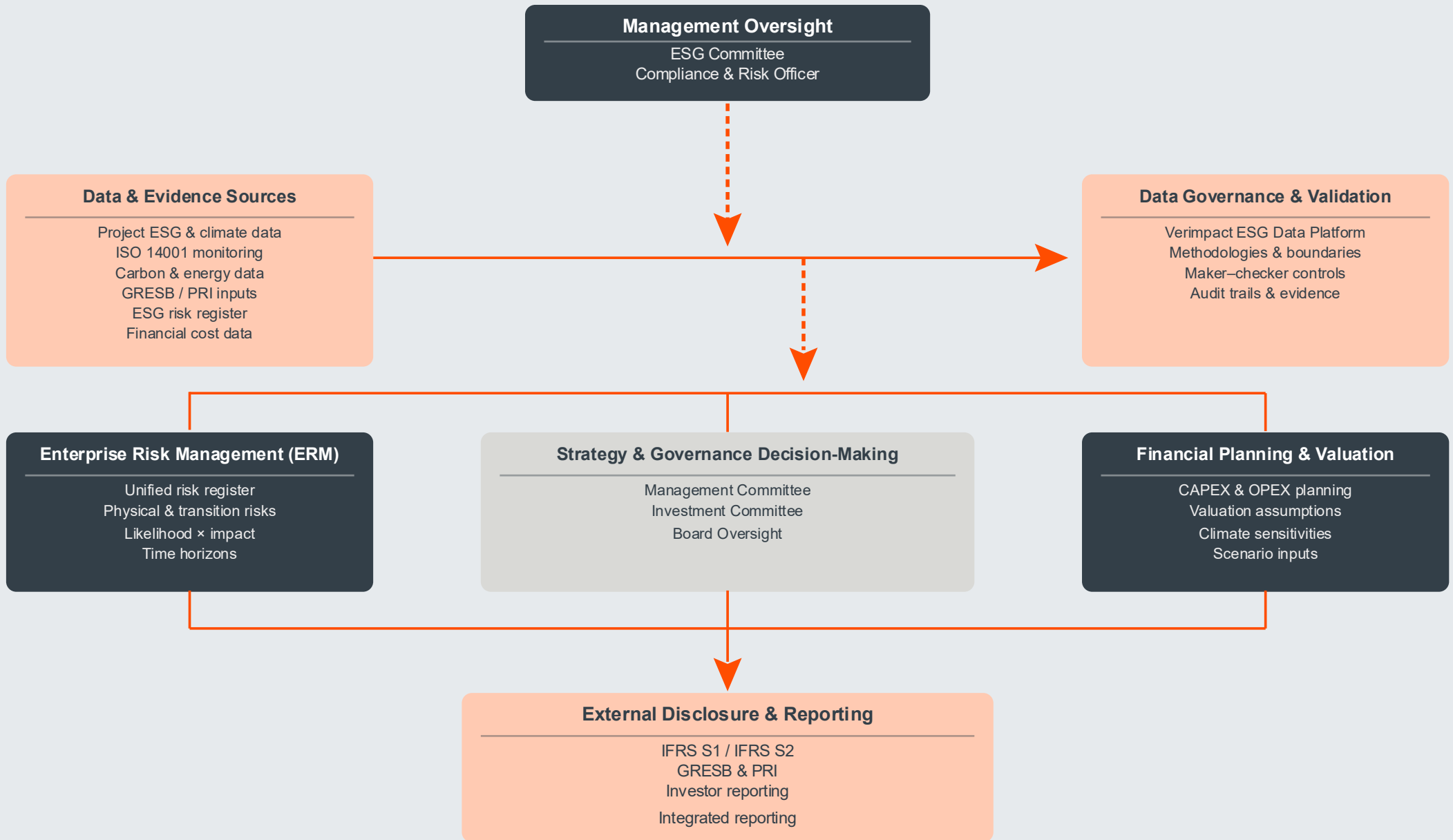
Connectivity will be achieved through the integration of sustainability information into Yoo Capital's core investment, including:

- Risk-adjusted financial modelling, where material ESG and climate risks will be reflected in revenue, cost, and valuation assumptions.
- Development of feasibility and investment-case analysis, which incorporate sustainability requirements that may influence project viability, CAPEX, or expected returns.
- Scenario and sensitivity analysis, which will connect climate trajectories to potential financial effects such as operating costs, liquidity, and asset resilience.
- Management reporting, through which material sustainability information will be escalated to the Management Committee and Investment Committee.

The Connectivity Map below illustrates how sustainability and climate-related information flows across Yoo Capital's governance structure, risk management processes, strategy formulation, financial planning, and external disclosures. It demonstrates compliance with the "connected information" principle under IFRS S1 §§19–20 and §34.



Cross-cutting and Consistency Information



Connectivity demonstrated in accordance with IFRS S1 §§19–20 and §34.

Cross-cutting and Consistency Information

5.5 Consistency and Comparability

[Aligned with IFRS S1 §35]

Yoo Capital ensures that sustainability related financial disclosures are prepared using consistent definitions, calculation methods, and reporting boundaries across periods, enabling meaningful comparison over time. Where methodologies, assumptions, or organizational boundaries change, restatements are made and clearly explained, together with any quantitative effects on prior-year metrics.

All sustainability metrics are presented using standardized units (SI units for environmental indicators and GBP for financial information), with comparative data disclosed for at least two prior years where available.

Consistency is further reinforced through the use of unified data-governance processes, a common evidence base, and shared validation procedures across sustainability and financial reporting.

Comparability is supported through:

- the application of consistent KPI definitions and reporting conventions across reporting cycles,
- stable boundaries aligned with the financial consolidation perimeter,
- transparent disclosure of estimation methods and uncertainties, and
- alignment with widely recognised industry benchmarks to support investor interpretation.

As data maturity increases across Yoo Capital's operational and development activities, the scope and comparability of reported metrics will continue to improve, enhancing trend analysis and enabling clearer insights into performance trajectories.

5.6 Estimation and Uncertainty

[Aligned with IFRS S1 §36]

Yoo Capital applies estimation techniques when direct measurement of sustainability or climate-related information is not feasible. Estimates are developed using recognised industry methodologies, consistent internal assumptions, and data sources that are appropriate to the nature of the metric. Each estimation is assessed for its potential effect on decision-usefulness and comparability across reporting periods.

For all metrics involving estimation, Yoo Capital discloses:

- the reason estimation was required,
- the method or model applied,
- the key assumptions used,
- the known limitations of the approach.

Uncertainty typically, as a generic rule, falls within $\pm 5\%$ for directly measured or invoice-based data (e.g., energy, Scope 1 and Scope 2 emissions) and approximately $\pm 20\%$ for modelled or proxy-based values (e.g., selected Scope 3 categories, embodied carbon).

Estimation is most commonly applied in the

following areas:

- **Scope 3 emissions:** calculated using recognised economic intensity and industry factors (e.g., EEIO, DEFRA), reflecting supplier data gaps and reliance on spend-based models.
- **Embodied carbon and whole-life carbon metrics:** derived from consultant models, lifecycle assessment tools, and Environmental Product Declarations where available.
- **Social value calculations:** use proxy values or multipliers in line with accepted methodologies when direct measurement is not available.
- **Climate-risk metrics:** initial exposure indicators rely on qualitative assessments or scenario-based analysis until quantitative modelling is fully implemented.

Uncertainty is reduced over time as Yoo Capital expands the availability of primary data, enhances supplier engagement, and improves modelling capabilities. Planned system and methodological upgrades (see Section 4.9) are expected to further strengthen the accuracy and reliability of future estimations.

Cross-cutting and Consistency Information**5.7 Data Validation and Internal Control**

[Aligned with IFRS S1 §36(c)]

Yoo Capital is currently planning its transition to a structured internal control environment to ensure that sustainability-related financial information is accurate, complete, and suitable for external assurance. Data used in IFRS S1/S2 disclosures will be subject to defined validation procedures, documented calculation methods, and clear accountability across Finance and Sustainability functions.

Core controls include:

- **Data validation, including completeness and consistency checks and reconciliation against financial records.**
- **Clear control ownership, with specific positions responsible for data quality and applying maker-checker validation procedures.**
- **Structured review processes, in which validated information will be incorporated into Yoo Capital's management reporting and governance oversight cycles.**

To support IFRS adoption, Yoo Capital is developing a Sustainability Disclosure Controls Framework (SDCF) in collaboration with Verimpect, that will formalize:

- **data lineage and evidence traceability,**
- **validation workflows and responsibilities,**
- **sign-off procedures for key sustainability disclosures, and**
- **assurance readiness for priority climate and ESG metrics.**

Yoo Capital will also consider introducing limited external assurance over selected climate and ESG indicators beginning with the 2026 reporting cycle, in line with ISAE 3000 (Revised).



Cross-cutting and Consistency Information

5.8 Future Enhancements*[Aligned with IFRS S1 §§34–36]*

Yoo Capital is continuing to strengthen the consistency, connectivity, and reliability of its sustainability-related financial disclosures.

Planned enhancements focus on improving data integration, disclosure quality, estimation transparency, and assurance readiness to support full alignment with IFRS S1 and IFRS S2.

Improvement Area	Action Planned	Target Completion	IFRS Reference
Data Connectivity	Integrate with financial ERP systems to support real-time sustainability reporting	FY 2026	IFRS S1 §34
Disclosure Quality	Introduce confidence-scoring for key metrics and indicators	FY 2026	IFRS S1 §35
Uncertainty Disclosure	Expand quantitative uncertainty ranges, particularly for Scope 3 and modelled metrics	FY 2027	IFRS S1 §36
External Verification	Extend limited assurance to cover all core sustainability KPIs	FY 2027	IFRS S1 §36(c)

Yoo Capital's broader roadmap for 2026-2027 includes:

- finalising a Sustainability Disclosure Controls Framework to formalise data lineage, evidence traceability, and sign-off procedures,
- establishing a centralised ESG and climate data warehouse to enhance consistency and comparability across reporting periods,
- refining and standardising reporting boundaries and definitions for sustainability and climate disclosures,
- expanding automation of KPI data flows through integrated consultant and contractor systems,
- developing a consolidated evidence index supporting assurance readiness,
- further embedding scenario-analysis outputs into risk and financial modelling processes.

Cross-cutting and Consistency Information

These enhancements will strengthen transparency, auditability, and decision-usefulness, supporting investor confidence and ensuring continued compliance with evolving IFRS disclosure requirements.



Cross-cutting and Consistency Information**5.9 Cross References**

[Cross-reference with IFRS S1 §§32–36]

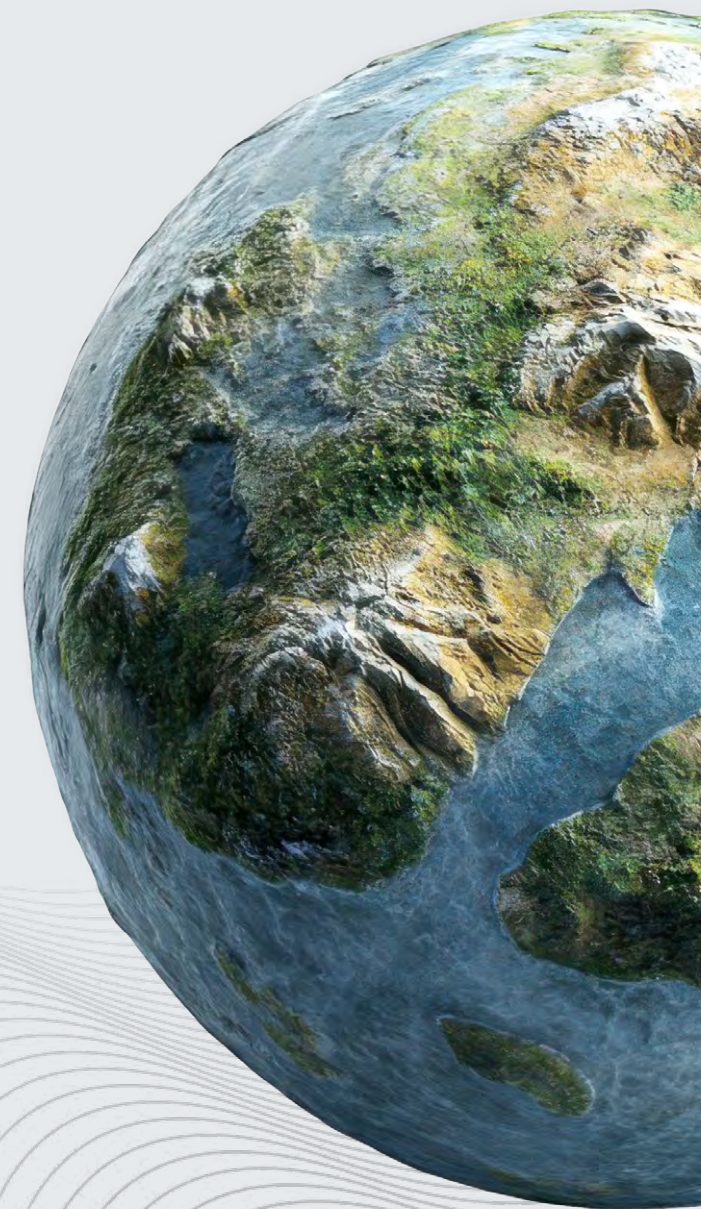
The cross cutting principles described in Section 5 connect to multiple components of Yoo Capital’s sustainability-related financial disclosures. These connections ensure that governance, strategy, risk management, and metrics are presented in a coherent, aligned, and internally consistent manner.

These cross references ensure consistency across all components of the report and allow users to understand how sustainability-related information connects to financial reporting and decision-making.

Related internal sections include:

- **Sections 1–4** – define the governance structures, strategic priorities, risk-management processes, and metrics that rely on the boundaries, methodologies, and controls outlined in Section 5.
- **Part B (Climate-Specific Disclosures)** – includes scenario analysis, climate strategy, risk evaluation, and financial-effects disclosures that apply the cross-cutting principles described here.
- **Appendix A – IFRS S1/S2 Reference Index** – shows how Section 5 satisfies IFRS cross-cutting disclosure requirements.

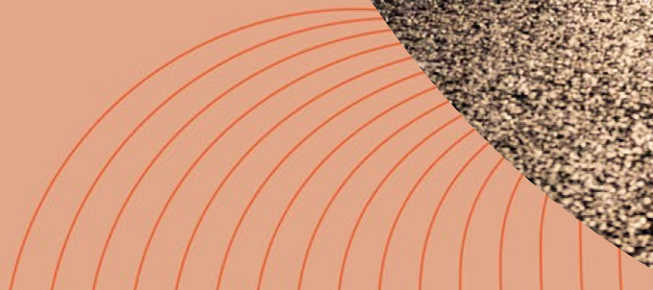
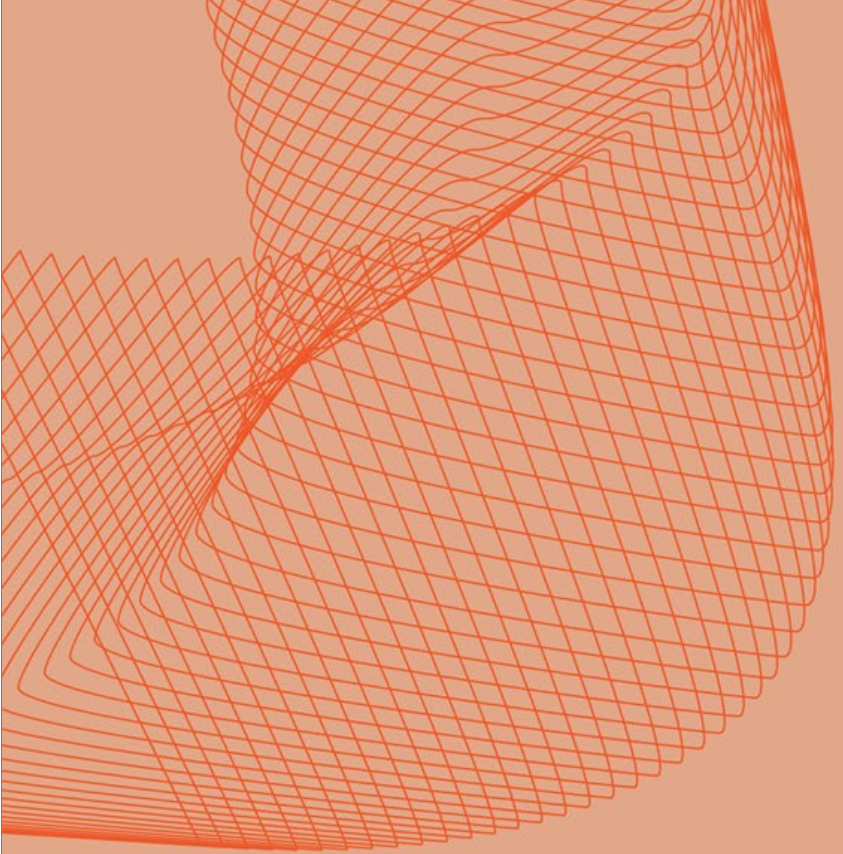
- **Appendix B – Data and Methodology Notes** – provides detailed calculation methods, boundaries, and estimation approaches referenced throughout Section 5.
- **Appendix C – Assurance and Controls Documentation** – supports the internal-control and validation concepts described in Section 5.7 and the future-enhancement roadmap in Section 5.8.



An abstract graphic composed of numerous thin, orange lines that form a complex, overlapping grid-like structure. The lines are arranged in a way that creates a sense of depth and movement, resembling a stylized, wireframe representation of a human figure or a large, curved architectural element. The overall color palette is a warm, monochromatic orange.

Part B

IFRS S2 - Climate-Related
Disclosures (2026 Reporting
Cycle)



Climate-Related Disclosures (2026 Reporting Cycle)**6.1 Purpose and Scope***[Aligned with IFRS S2 §§4–6]*

This section presents Yoo Capital’s climate-related disclosures in accordance with IFRS S2 and the UK Transition Plan Taskforce (TPT) framework. It describes how climate change influences the organisation’s governance, strategy, risk management, and financial planning, and how these elements are integrated into Yoo Capital’s regeneration-led development model and long-term investment approach.

The disclosures in Part 6 cover both entity-level climate considerations (e.g., operational emissions, governance oversight, transition planning) and asset- and project-level exposures relevant to the company’s development pipeline. The scope includes physical and transition climate risks identified through Yoo Capital’s TCFD-aligned climate-risk analysis, the 2024 Double Materiality Assessment, and consultant studies embedded in the design and planning processes (including whole-life carbon assessments, flood modelling, overheating assessments, and GLA-aligned sustainability requirements).

Climate information in this section supports Yoo Capital’s strategic goal of achieving net-zero operational emissions by 2035, and reflects the organisation’s whole-life approach to sustainability—encompassing embodied carbon, operational energy performance, nature-based requirements (UGF/BNG), and resilience interventions.

It includes:

- the climate-related risks and opportunities judged financially material under IFRS S2,
- the potential effects of these risks and opportunities on Yoo Capital’s strategy, business model, and financial outcomes,
- the processes used to identify, assess, and manage climate risks across the development lifecycle,
- the metrics and targets for tracking progress in emissions reduction, energy performance, embodied carbon, resilience, and resource use, and
- the link between climate-related information and Yoo Capital’s financial statements, investment decisions, and risk appetite.

These disclosures are prepared using the same organizational and operational boundaries described in Section 5 and draw on verified evidence sources—including whole-life carbon reports, planning documentation, consultant modelling, ISO 14001 monitoring, carbon-footprint reports (2022–2024), and project-level sustainability assessments. The information reflects conditions and assumptions relevant to the 2026 reporting cycle and will evolve as Yoo Capital’s transition pathway and data maturity develop further.



Climate-Related Disclosures (2026 Reporting Cycle)**6.2 Climate Governance and Oversight***[Aligned with IFRS S2 §§4–6]*

Yoo Capital’s governance of climate-related risks and opportunities operates within its existing corporate and ESG governance structure while incorporating climate-specific responsibilities required under IFRS S2. Oversight is embedded at committee and management levels to ensure climate considerations influence strategic decisions, investment planning, and operational practices.

Our governance structure ensures that climate-related issues are embedded in decision-making, supported by defined responsibilities and reporting pathways, and aligned with the requirements of IFRS S2.

Investment Committee Oversight

Oversight of climate-related governance at Yoo

Capital is exercised through senior management governance bodies, primarily the Investment Committee and the Management Committee, in the absence of a formal Board. These bodies collectively provide strategic direction, approve climate-related objectives, and monitor progress against key climate performance indicators.

Climate-related considerations are embedded within regular senior management review cycles. This includes periodic updates on emissions performance, whole-life carbon assessments for major developments, design-stage climate and resilience evaluations, and evolving regulatory and policy developments affecting the real estate and development sectors. Targeted briefings and training are provided to senior management and committee members to support informed oversight, including updates on IFRS S2 requirements, climate-risk fundamentals, and relevant market developments.

The Investment Committee plays a central role in ensuring that climate-related considerations are integrated into investment decision-making. As part of investment screening and approval processes, the Investment Committee reviews climate-related risks and opportunities, including whole-life carbon performance, resilience requirements, and sustainability-related constraints or opportunities that may influence asset value, development feasibility, and risk-adjusted financial modelling.

Where material climate-related risks or strategic implications are identified, these are escalated through the enterprise risk management framework for review by the Management Committee, ensuring appropriate coordination between strategic oversight and operational implementation.

ESG Committee Oversight

The ESG Committee provides cross-functional oversight of climate-related risks, opportunities, and performance. Responsibilities include:

-
- reviewing climate KPIs and transition-plan progress,
 - ensuring consistency with Yoo Capital’s climate strategy, net-zero commitments, and planning obligations,
 - validating climate-related data used for reporting,
 - coordinating updates for Directors and Investment Committee review.

6.3 Climate Strategy and Transition Pathway

[Aligned with IFRS S2 §§7–12, 26–27]

Yoo Capital's climate strategy supports its long-term regeneration-led business model and reflects the financial and operational implications of climate-related risks and opportunities identified through its TCFD-aligned climate-risk assessments and 2024 Double Materiality process. The strategy focuses on reducing operational and embodied emissions, preparing assets for increasing climate-related hazards, and ensuring readiness for evolving UK planning and regulatory requirements that affect valuation, feasibility, liquidity, and resilience.



Strategic Pillars

1. Operational Decarbonisation Yoo Capital is progressing towards net-zero operational emissions by 2035. Key components include:

- transitioning to 80% by 2030 and 100% renewable electricity by 2035 in total electricity consumption,
- reducing operational Scope 1 and Scope 2 emissions by 30% by 2030 and becoming net-zero by 2035 through efficiency improvements and electrification where possible,
- enhancing energy-performance monitoring through smart-metering and portfolio-level data integration,
- addressing material Scope 3 categories through supplier engagement and procurement expectations.

3. Adaptation and Resilience Climate-resilience measures are integrated throughout the development lifecycle to address acute and chronic physical risks, supporting long-term value preservation and reducing climate-related interruption risks. These include:

- flood-risk and overheating modelling at concept and scenario development,
- resilient design features such as SuDS components, façade optimization, green infrastructure, and passive ventilation strategies,
- nature-based and biodiversity enhancements aligned with UGF and BNG planning requirements,
- continuity and disruption-planning considerations for operational assets.

2. Low-Carbon Development and Investment Practices

Climate considerations are embedded in acquisition, feasibility, planning, and design workflows. Our practices help manage transition risks, regulatory exposure (e.g., EPC/MEES), and long-term asset obsolescence risk. They include:

- design principles aimed at reducing embodied carbon and operational intensity,
- early-stage screening of materials, façade strategies, and structural decisions,
- incorporating climate-risk evidence (flooding, overheating, weather events, infrastructure dependencies) into project feasibility and cost planning,
- ESG-aligned investment screening and vendor/contractor ESG requirements.

Strategic Pillars

4. Transition Finance and Market Alignment

Yoo Capital is preparing for increased investor expectations and regulatory scrutiny relating to climate disclosures, thereby strengthening alignment between climate performance, financial outcomes, and capital-raising strategy.

Climate strategy and performance indicators support access to:

- ESG-linked financing instruments,
- green-loan frameworks,
- investor reporting requirements (including GRESB and PRI), and
- future opportunities tied to performance-based financing structures.

The transition plan is reviewed annually and updated to reflect regulatory developments, evolving planning requirements, and changes in Yoo Capital's development pipeline.

Transition Pathway (2026–2035)

Yoo Capital's transition pathway outlines the actions, milestones, and dependencies required to achieve its 2035 net-zero ambition. Key elements include:

- emissions reduction milestones aligned with Scope 1 and Scope 2 targets (see Section 4.5);
- embodied-carbon benchmarks for major development types, with progressive tightening over the reporting cycles,
- portfolio energy-intensity trajectory, integrating efficiency measures and electrification,
- supplier and contractor engagement milestones, including low-carbon procurement expectations,
- integration of quantitative scenario-analysis outputs into risk evaluation and financial planning (see Section 6.6),
- enhancement of climate-data systems, supporting automation, uncertainty quantification, and future assurance.

Climate-Related Disclosures (2026 Reporting Cycle)**6.4 Climate Risk Identification and Assessment***[Aligned with IFRS S2 §§13–16]*

Identifying and assessing climate-related risks through a structured process is currently being integrated into YC's Enterprise Risk Management (ERM) framework. The approach will distinguish between transition risks arising from policy, market, or technology changes, and physical risks, both acute and chronic, that may affect development feasibility, operational resilience, valuations, and long-term portfolio performance.

Climate-related risks are set to be evaluated using a likelihood × impact methodology consistent with Yoo Capital's ERM scoring system, with each risk assessed over short-, medium-, and long-term horizons to reflect differing regulatory cycles, planning requirements, and climate-hazard projections. Outputs of this assessment will inform due-diligence screening, design decisions, CAPEX planning, valuation modelling, and strategic project prioritisation.

Category	Examples 1*	Time Horizon	Primary Risk Owner
Transition Risks	Embodied-carbon regulations (GLA, EN 15978), EPC/MEES tightening, carbon-pricing exposure, material inflation for low-carbon products, planning risk linked to WLC/BNG/UGF non-compliance, market preference for sustainable assets, investor expectations (PRI/GRESB)	Short–medium	ESG Committee
Physical Risks – Acute	Surface-water or river flooding, storm events, extreme rainfall, heatwaves affecting construction sequencing, temporary disruption to grid or infrastructure	Medium–long	Compliance & Risk Officer
Physical Risks – Chronic	Rising average temperatures, long-term overheating risk, water-stress exposures, accelerated building fabric deterioration	Long	Sustainability Manager

1 - drawn from YC WLC, planning, DM, TCFD, reports

Climate-Related Disclosures (2026 Reporting Cycle)

6.5 Scenario Analysis and Resilience

[Aligned with IFRS S2 §§28–30]

Yoo Capital is developing its practice in order to apply climate-related scenario analysis to assess the resilience of its strategy, business model, and development pipeline under different potential future states of the world. Scenario analysis will reflect the climate-risk themes, regulatory outlook,

and physical-hazard exposures identified through the 2024 (or subsequent when available) Double Materiality Assessment, TCFD-aligned risk review, consultant studies supporting planning processes (e.g., flood, overheating, embodied carbon), and regulatory horizon scanning.

Yoo Capital is planning to use qualitative scenario analysis, with quantitative financial modelling in

preparation as described under 2.6 above as part of ongoing IFRS S2 alignment.

1- drawn from YC WLC, planning, DM, TCFD, reports

Scenario	Source / Framework Used in Yoo Capital Documentation	Key Variables Considered	Analytical Objective
1.5°C – Accelerated Transition	NGFS Net Zero 2050; IEA Net Zero by 2050	Rapid decarbonisation, carbon price exceeding ~£200/t by 2035; stringent embodied-carbon requirements; accelerated EPC/MEES tightening; cost premiums for low-carbon materials	Assess feasibility implications, cost exposure, embodied-carbon pricing risk, and long-term regulatory compliance pathways
2°C – Orderly Transition	NGFS “Current Policies / Orderly” pathways	Moderate carbon price escalation; steady planning-policy tightening; increasing energy-efficiency expectations; gradual shift in investor demand	Evaluate medium-term impacts on CAPEX/OPEX, planning risk, liquidity, and valuation trajectories
>2.5°C – Delayed or Insufficient Action (Hot House World)	NGFS Hot House World	High physical risk (overheating, flood severity, weather-event disruption), supply-chain instability, insurance-premium escalation, infrastructure stress	Assess resilience of construction sequencing, operational continuity, insurance affordability, and required resilience investments

Climate-Related Disclosures (2026 Reporting Cycle)

These three scenario families are explicitly referenced or implied within Yoo Capital's planning-stage documentation, TCFD-aligned risk identification, and Double Materiality work, which highlight:

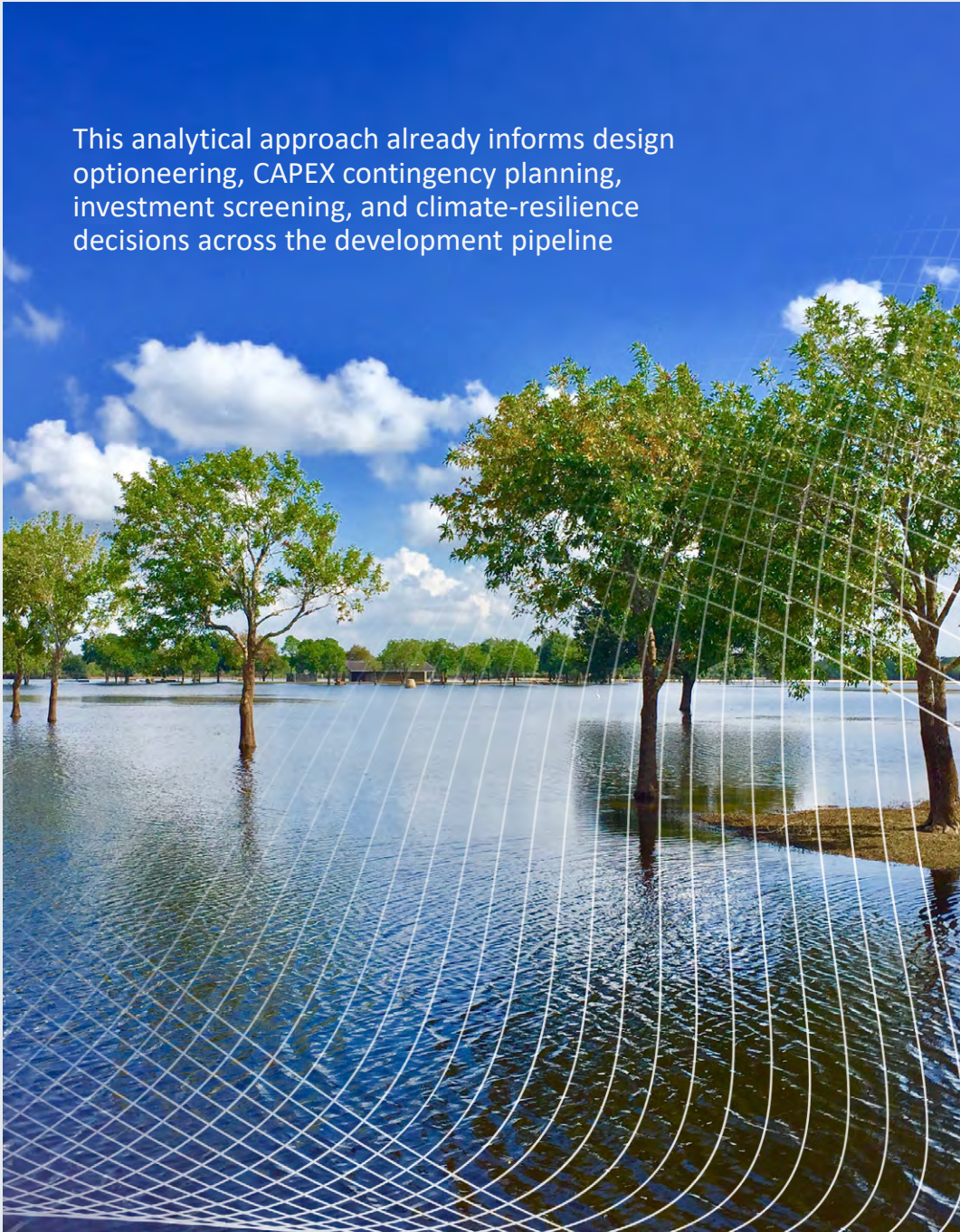
- embodied-carbon regulation tightening under ambitious transition pathways,
- energy-cost volatility and transition-policy uncertainty,
- physical-risk amplification under delayed-action scenarios,
- investor preference shifts toward sustainable and resilient buildings.

Planned Quantitative Scenario Modelling (2026 Onwards)

In line with IFRS S2, Yoo Capital will introduce quantified scenario modelling in the upcoming reporting cycles.

Planned enhancements include:

- modelling the effects of carbon pricing, energy costs, embodied-carbon limits, and retrofit requirements on valuation and project feasibility,
- quantifying CAPEX and OPEX sensitivity under different transition pathways,
- modelling yield-at-risk for assets not aligned with stringent climate policies,
- quantifying physical risk impacts on delays, operational costs, insurance, and maintenance,
- integration of scenario outputs into financial planning, valuation models, and risk appetite statements.



This analytical approach already informs design optioneering, CAPEX contingency planning, investment screening, and climate-resilience decisions across the development pipeline

Climate-Related Disclosures (2026 Reporting Cycle)**Resilience Assessment**

Across scenarios, Yoo Capital tests resilience through:

- adaptive design measures (SuDS, passive cooling, resilient materials, biodiversity uplift),
- embodied carbon optioneering informed by WLC modelling,
- planning, regulatory, and cost-exposure analysis under accelerated transitions,
- business-continuity considerations for operational assets,
- long-term implications for liquidity, occupancy, tenant demand, and market positioning.

These assessments demonstrate the organisation's ability to operate under a range of climate futures and inform the transition pathway described in Section 6.3.

Climate-Related Disclosures (2026 Reporting Cycle)

6.6 Climate Metrics and Targets*[Aligned with IFRS S2 §§17–25]*

Yoo Capital uses a suite of climate-related metrics to assess performance, monitor progress toward its 2035 net-zero objective, and evaluate exposure to transition and physical risks. These metrics cover greenhouse-gas emissions, energy performance, renewable-energy use, waste and resource efficiency, and the planned expansion to Scope 3 data coverage.


All metrics use the organizational boundaries and calculation approaches described in Sections 4 and 5, and are subject to quarterly validation and annual review. Selected indicators will be externally assured from the 2026 reporting cycle onward.

These KPIs reflect the core climate-related priorities identified in the Double Materiality Assessment and climate-risk review, including energy performance, procurement practices, material choices, and operational waste minimization.

KPI Category	Metric / Indicator	Baseline (2024)	2026 Target	2030 Target
GHG Emissions (Scope 1 + 2)	tCO ₂ e per £ million revenue	85	70	≤ 50
Energy Intensity	MWh per £ million revenue	180	150	120
Renewable Electricity Share	% of total electricity consumption from certified renewable sources	45%	80%	100%
Scope 3 Coverage	Categories 1 (purchased goods), 2 (capital goods), 6 (business travel), 7 (commuting)	Partial	Full	Full + verified data
Waste to Landfill	% of total waste sent to landfill	25%	15%	<5%

Climate-Related Disclosures (2026 Reporting Cycle)**Monitoring, Reporting, and Verification**

- Annual disclosure of climate metrics is included in the sustainability-related financial statements.
- External assurance under ISAE 3000 will apply to selected climate and ESG metrics such as Scope 1–2 GHG emissions and selected related indicators beginning in 2026.
- Scenario analysis outputs (see Section 6.5) progressively inform forward-looking metrics and transition-plan milestones.



With regards to our Metrics and Targets it should also be noted that our metrics align with IFRS S2 requirements and reflect climate topics assessed as financially material. The related targets support Yoo Capital's 2035 net-zero ambition and regulatory readiness (EPC/MEES, embodied-carbon expectations, and planning-stage requirements), and our metrics are expected to evolve as Scope 3 data maturity improves and quantitative scenario modelling becomes available in the 2026 reporting cycle.

Climate-Related Disclosures (2026 Reporting Cycle)**6.7 Financial Effects and Exposure Analysis***[Aligned with IFRS S2 §§31–33]*

Climate-related risks and opportunities have the potential to influence Yoo Capital's financial position, financial performance, and cash flows. While full quantitative climate modelling will be introduced as part of the 2026 reporting cycle, preliminary analysis based on whole-life carbon assessments, energy-performance modelling, regulatory horizon scanning, and qualitative scenario analysis, indicates a range of exposures relevant to the business.

It should be noted that financial exposures derive from evidence sources already embedded in Yoo Capital's pipeline, consultant modelling, and planning documentation, while the effects disclosed are preliminary and will be expanded as modelling and data maturity evolve. Taking this into account, the preliminary financial effects identified provide the following insights:

Operational Exposure

Early analysis indicates that energy-price volatility and the projected increase in carbon-related costs could represent approximately 5% of annual operating expenditure (OPEX) under current policy conditions. This exposure is influenced by electricity consumption intensity and the pace of transition to renewable power.

CAPEX Implications

Climate and regulation-driven CAPEX requirements primarily relate to:

- EPC/MEES compliance for selected

assets by 2030, with estimated retrofit considered on the basis of Yoo Capital's current portfolio characteristics.

- Embodied-carbon compliance under GLA-aligned planning expectations, which may increase upfront construction costs depending on structural systems and material choices.
- Resilience measures, such as overheating mitigation or SuDS infrastructure, which may alter design budgets and construction sequencing.

Physical Risk Exposure

Although detailed quantification is planned for 2026, physical risk assessments have identified potential financial implications associated with:

- flood-risk adaptation requirements,
- overheating mitigation and HVAC capacity implications,
- potential increases in insurance premiums and deductibles,
- construction-phase delays linked to extreme rainfall or weather events.

Climate-Related Disclosures (2026 Reporting Cycle)

The analysis also pinpoints to the below Opportunities and Financing Effects:

Climate-related opportunities

- eligibility for green-loan or sustainability-linked financing frameworks based on embedded energy-performance, WLC, and resilience criteria,
 - potential yield benefits for high-performing, resilient assets aligned with market preference shifts toward sustainable developments,
 - operational savings from energy efficiency improvements and renewable electricity procurement as part of the transition plan.
- Integration with Financial Planning and Valuation
Climate-related risk and opportunity information is embedded into Yoo Capital's financial decision-making processes through:
- carbon price sensitivity modelling for feasibility assessments and investment cases,
 - energy cost exposure analysis incorporated into cash flow projections,
 - valuation adjustments where climate-related factors may influence liquidity, tenant demand, or resilience,
 - scenario driven adjustments for CAPEX and OPEX during design and feasibility reviews,
 - transition aligned return expectations, reflecting potential market differentiation between climate-resilient and non-aligned assets.

These analyses will be strengthened through the introduction of quantitative scenario modelling and enhanced financial effects reporting in the 2026 reporting cycle, in line with IFRS S2.

Climate-Related Disclosures (2026 Reporting Cycle)**6.8 Data Assurance and Governance Linkages**

[Aligned with IFRS S2 §§34–37]

Yoo Capital applies a structured approach of data-governance and assurance processes to ensure that climate-related information disclosed under IFRS S2 is accurate, complete, and consistent with financial statements. Climate data will be managed from 2026 onwards through the Verimarket ESG Data Platform, which provides a controlled environment for data capture, validation, audit trails, and version control.

Internal validation includes completeness checks, supporting evidence review, and reconciliation against financial and operational records.

Climate-related KPIs, including emissions, energy performance, embodied carbon metrics, and physical-risk indicators are reviewed by the ESG Committee and incorporated into Yoo Capital's quarterly management reporting cycle.

Annual reviews are undertaken by the Investment Board, ensuring climate data is considered alongside financial performance, strategy, and risk.

Yoo Capital will introduce independent limited assurance over selected climate indicators for the 2026 reporting cycle in accordance with ISAE 3000 (Revised). The scope will initially cover Scope 1 and Scope 2 GHG emissions and selected transition metrics, with expansion planned as data maturity increases.

These processes strengthen the reliability of Yoo Capital's climate disclosures and ensure that climate-

related information is integrated into governance, risk management, and financial reporting in a consistent manner.



Climate-Related Disclosures (2026 Reporting Cycle)

6.9 Future Enhancements*[Aligned with IFRS S2 §§26–37]*

Yoo Capital will continue to strengthen its climate-related disclosures as data maturity, modelling capabilities, and regulatory expectations evolve. Planned enhancements focus on improving quantitative analysis, expanding assurance, refining Scope 3 methodologies, and enhancing transparency around transition planning.

At the same time, Yoo Capital is progressing a broader enhancement roadmap that includes:

- expanding the granularity of project-level embodied-carbon and resilience metrics,
- improving data flow automation between Verimpart, consultant platforms, and financial systems,
- refining Scope 3 methodologies and supplier-engagement processes to improve data accuracy,
- embedding scenario-analysis outputs more directly in risk scoring, feasibility assessments, and capital-allocation decisions,
- preparing for future reasonable assurance over climate disclosures as data systems mature.

These enhancements will support full IFRS S2 alignment during the 2026 reporting cycle and will

strengthen the reliability, decision-usefulness, and comparability of Yoo Capital's climate-related financial disclosures.

Improvement Area	Action Planned	Target Completion	IFRS Reference
Quantitative Scenario Modelling	Develop advanced financial-impact modelling to quantify transition and physical-risk implications for valuations, CAPEX, and OPEX	FY 2026	IFRS S2 §§28–30
Scope 3 Assurance Expansion	Extend external assurance to value-chain emissions as data quality improves	FY 2027	IFRS S2 §§17–18
Climate Risk Sensitivity Analysis	Integrate carbon-price and energy-cost stress testing into financial models and investment appraisals	FY 2026	IFRS S2 §§31–33
Disclosure Enhancement	Publish a standalone, IFRS-aligned Transition Plan Report summarising milestones, actions, and dependencies	FY 2026	IFRS S2 §§26–27

Climate-Related Disclosures (2026 Reporting Cycle)**6.10 Cross References**

[Cross-reference with IFRS S2 §§4–37]

This section should be read in conjunction with the broader governance, strategy, risk, and data frameworks set out elsewhere in the report.

The climate-related disclosures in Part 6 draw upon and contribute to several internal and external reference sources, including:

- Alignment guidance for IFRS S1/S2 disclosures.
- TCFD Version 2 (2024) – Mapping of governance, strategy, risk, and metrics disclosures used to structure Sections 6.3–6.7.
- NGFS and IEA Scenario Families – Basis for scenario-analysis assumptions described in Section 6.5.

Climate disclosures in Section 6 link directly to:

- Section 1 (Governance) – Roles, oversight, and decision-making responsibilities informing climate governance.
- Section 2 (Strategy) – Strategic context and integration of climate considerations across Yoo Capital’s operating model.
- Section 3 (Risk Management) – Processes for identifying, assessing, and managing climate-related risks and opportunities.
- Section 4 (Metrics & Targets) – Foundational indicators that underpin climate KPI selection and target-setting.
- Section 5 (Cross-Cutting Information) – Boundaries, methodologies, estimation processes, and internal controls applied to climate data.
- Appendix A – IFRS S1/S2 reference index demonstrating full alignment.

These cross-references ensure that the climate-related information disclosed under IFRS S2 is consistent, connected, and fully integrated with the sustainability-related financial disclosures presented across the report.



Part C

Appendices

Appendices

Appendix A – Cross Reference Index

Aligned with IFRS S1 §§32–36 and IFRS S2 §§34–37

This Cross-Reference Index provides a detailed mapping between the disclosure requirements of IFRS S1 (General Sustainability-related Disclosures) and IFRS S2 (Climate-related Disclosures) and the corresponding sections of this report. It is intended to support users, regulators, and assurance providers in locating required disclosures and understanding the maturity of Yoo Capital's first full IFRS S1/S2 reporting cycle.

Unless otherwise stated, references to other frameworks (TCFD, ESRS, GRI, PRI, GRESB) are used as supporting guidance only and do not constitute alternative reporting bases.

A. IFRS S1 – General Requirements

Governance (IFRS S1 §§22–23)				
IFRS Requirement	Disclosure Location	Supporting Frameworks	Disclosure Maturity	Notes
S1 §22(a) – Governance body oversight	§1.2 Directors Oversight	TCFD Gov (a); ESRS 2 GOV-1	Complete	Directors accountability and escalation pathways described
S1 §22(b) – Management's role	§1.2 ESG Committee; §1.2 Management Roles	ESRS 2 GOV-2	Complete	ESG Committee and management responsibilities articulated
S1 §23 – Controls, policies, processes	§1.5 Policies & Internal Controls	COSO; ISO 14001	Complete	ISO-aligned controls and governance evidence

Strategy (IFRS S1 §§24–26)				
IFRS Requirement	Disclosure Location	Supporting Frameworks	Disclosure Maturity	Notes
S1 §24(a) – Business model & value chain	§2.2 Business Model & Value Chain	ESRS 2 SBM-1	Complete	End-to-end real-estate development lifecycle described
S1 §24(b) – Strategy & decision-making	§2.1 Overview; §2.3 Sustainability Strategy	TCFD Strategy	Complete	Sustainability integrated into investment & development
S1 §25(a) – Risks & opportunities	§2.5 Climate-Related Risks & Opportunities	ESRS 2 SBM-3	Complete	Financially material sustainability risks identified
S1 §25(b) – Time horizons	§2.4 Time Horizons & Resilience	ISSB Guidance	Complete	Short / medium / long-term horizons defined
S1 §26 – Financial planning linkage	§2.8 Financial Impact & Resource Allocation	ESRS 2 SBM-4	Transitional	Quantification expanding FY2026

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Risk Management (IFRS S1 §§27–28)				
IFRS Requirement	Disclosure Location	Supporting Frameworks	Disclosure Maturity	Notes
S1 §27(a) – Risk governance	§3.2 Risk Governance & Responsibility	COSO ERM	Complete	Directors, IC, MC, ESG Committee roles defined
S1 §27(b) – Risk identification	§3.3 Risk Identification & Assessment	ISO 14001; TCFD Risk	Complete	Entity- and project-level risks
S1 §28 – ERM integration	§3.4 Integration into ERM	COSO ERM	Complete	Sustainability risks embedded in enterprise ERM

Metrics & Targets (IFRS S1 §§29–31)				
IFRS Requirement	Disclosure Location	Supporting Frameworks	Disclosure Maturity	Notes
S1 §29(a) – Performance metrics	§4.2–4.4 Metrics Framework	GRI 302, 305; ESRS E1	Complete	Financially relevant ESG metrics
S1 §29(b) – Targets	§4.5 Climate Targets	TCFD Metrics	Complete	Net-zero and interim targets
S1 §30 – Methodologies	§4.6; Appendix B	GHG Protocol	Complete	Calculation basis disclosed
S1 §31 – Assurance	§4.7; Appendix C	ISAE 3000	Transitional	Limited assurance from FY2026

Cross-Cutting Disclosures (IFRS S1 §§32–36)				
IFRS Requirement	Disclosure Location	Supporting Frameworks	Disclosure Maturity	Notes
S1 §32 – Reporting boundary	§5.2 Reporting Boundary	ESRS 1	Complete	Entity vs project boundaries clarified
S1 §33 – Materiality	§0.ix; §5.3 Materiality	ESRS 1 DR1; GRI 3	Complete	Financial materiality applied; DM used as input
S1 §34 – Connectivity	§5.4 Connectivity with Financial Reporting	TCFD	Complete	Clear link to valuation & IC decisions
S1 §35 – Comparability	§5.5 Consistency & Comparability	ISSB Guidance	Complete	Year-on-year consistency
S1 §36 – Estimates & uncertainty	§5.6 Estimation & Uncertainty	ISSB Guidance	Complete	Uncertainty ranges disclosed

Appendices

B. IFRS S2 – Climate-Related Disclosures

Governance (IFRS S2 §§4–6)				
IFRS Requirement	Disclosure Location	Supporting Frameworks	Disclosure Maturity	Notes
S2 §4 – Board oversight	§6.2 Climate Governance	TCFD Gov	Complete	Climate governance integrated at Board & IC
S2 §5 – Management responsibilities	§6.2; §1.2	TCFD Gov	Complete	Clear management accountability
S2 §6 – Skills & competence	§1.4 Training & Capacity	ISSB Guidance	Transitional	Formal programme expanding FY2026

Strategy & Transition (IFRS S2 §§7–12, 26–27)				
IFRS Requirement	Disclosure Location	Supporting Frameworks	Disclosure Maturity	Notes
S2 §7–9 – Climate risks & opportunities	§2.5; §6.4	TCFD Strategy	Complete	Physical & transition risks identified
S2 §10–12 – Resilience & horizons	§2.4; §6.5	NGFS; IEA	Complete	Qualitative resilience assessment
S2 §26–27 – Transition plan	§2.7; §6.3	UK TPT	Transitional	Formal plan published FY2026

Scenario Analysis (IFRS S2 §§28–30)				
IFRS Requirement	Disclosure Location	Supporting Frameworks	Disclosure Maturity	Notes
S2 §28 – Scenario description	§6.5 Scenario Analysis	NGFS; IEA	Complete	1.5°C / 2°C / >2.5°C
S2 §29 – Assumptions	§6.5	NGFS	Complete	Carbon price, energy, regulation
S2 §30 – Financial resilience	§6.5; §6.7	ISSB Guidance	Transitional	Quantitative modelling FY2026

Appendices

B. IFRS S2 – Climate-Related Disclosures

Metrics, Targets & Financial Effects (IFRS S2 §§17–25, 31–33)				
IFRS Requirement	Disclosure Location	Supporting Frameworks	Disclosure Maturity	Notes
S2 §17–18 – GHG metrics	§4.3; §6.6	GHG Protocol	Complete	Scope 1–2; partial Scope 3
S2 §19–25 – Targets & progress	§4.5; §6.6	TCFD Metrics	Complete	Net-zero trajectory
S2 §31 – Financial effects	§6.7 Financial Effects	TCFD Metrics B	Transitional	Initial quantification
S2 §32 – CapEx / OpEx exposure	§2.8; §6.7	ESRS E1-6	Transitional	Refinement FY2026
S2 §33 – Access to finance	§6.7	ISSB Guidance	Qualitative	Green-finance readiness

Data, Assurance & Cross-References (IFRS S2 §§34–37)				
IFRS Requirement	Disclosure Location	Supporting Frameworks	Disclosure Maturity	Notes
S2 §34 – Data governance	§4.3; §6.6	ISO 14001	Complete	Controlled data environment
S2 §35 – Internal controls	§4.5; §6.6	COSO	Complete	Assurance-ready controls
S2 §36 – External assurance	§6.7 Financial Effects	ISAE 3000	Transitional	Limited assurance FY2026
S2 §37 – Cross-referencing	§2.8; §6.7	ISSB	Transitional	Full traceability

Statement on Completeness

All IFRS S1 and IFRS S2 paragraphs referenced in this report have been cross-checked against the ISSB Consolidated Standards Index (2024 edition). Where disclosures are identified as transitional, Yoo Capital has documented a clear roadmap and timetable for achieving full quantitative alignment in subsequent reporting cycles.

Appendices

Appendix B – Data and Methodology Notes

Aligned with IFRS S1 §§30–31 and IFRS S2 §§17–25.

This Appendix describes the methodological basis, reporting boundaries, data sources, calculation principles, estimation techniques, and assurance arrangements applied to the sustainability- and climate-related disclosures presented in this report. It supports the transparency, consistency, and decision-usefulness of the information disclosed under IFRS S1 and IFRS S2.

1. Reporting Boundary and Consolidation Basis

1.1 Entity Boundary

Entity-level sustainability and climate data disclosed in this report covers Yoo Capital Investment Management LLP (YCIM) and activities under its operational control, consistent with the consolidation perimeter applied in the Company's financial statements.

Entity-level disclosures include where applicable:

- corporate energy consumption and emissions,
- business travel and operational activities,
- staff-related social and governance indicators,
- entity-level policies, controls, and governance processes.

Associates, joint ventures, and fund-level assets are excluded from entity-level metrics unless YCIM exercises direct operational control over the relevant activities.

1.2 Portfolio- and Project-Level Boundaries

Sustainability and climate information relating to assets and developments managed on behalf of investment vehicles is disclosed separately where:

- YCIM has development-stage responsibility or decision-making influence, and
- reliable project-level data is available.

Project-level disclosures include, where relevant:

- whole-life carbon (WLC) and embodied-carbon assessments,
- planning-stage energy and resilience metrics,
- biodiversity, urban greening, and climate-adaptation measures.

Project-level metrics are not aggregated into entity-level totals unless IFRS S1/S2 boundary criteria are met.

1.3 Operational Boundary for GHG Accounting

Greenhouse-gas (GHG) emissions are calculated using the operational-control approach, consistent with:

- the GHG Protocol Corporate Standard, and
- the boundaries applied in prior carbon-footprint reporting.
- Scope 1 and Scope 2 emissions reflect 100% of activities under operational control.
- Scope 3 emissions are disclosed for selected categories where data availability and materiality permit (see Section 2.4).

2. Calculation Principles and Method Hierarchy

2.1 General Principles

All sustainability- and climate-related metrics are prepared using:

- internationally recognised methodologies,
- consistent calculation rules across reporting periods,
- standard units of measurement (SI units; GBP currency),
- methodologies aligned with IFRS S1 and IFRS S2 requirements.

Where estimation is required, assumptions are applied consistently and transparently, with uncertainty ranges disclosed.

Appendices

2.2 GHG Emissions Accounting

GHG emissions are calculated in accordance with the GHG Protocol Corporate Standard, using the following principles:

- Activity data derived from metered consumption, invoices, or validated records.
- Emission factors sourced primarily from UK DEFRA/BEIS (2024) publications.
- Market-based Scope 2 methodology applied where renewable electricity instruments are available.

2.3 Method Hierarchy (Applied Across Metrics)

Where multiple data sources are available, the following method hierarchy is applied:

- Primary measured data (e.g. metered energy, supplier-reported values)
- Supplier-specific data (e.g. verified contractor or utility disclosures)
- Project- or asset-specific models (e.g. whole-life carbon assessments)
- Industry benchmarks or recognised proxies
- Spend-based or intensity-based estimates (used only where higher-quality data is unavailable)

This hierarchy supports progressive data improvement and is consistent with ISSB guidance on estimation and uncertainty.

2.4 Scope 3 Emissions Methodology

Scope 3 emissions are currently disclosed on a screened-category basis, reflecting data availability

and financial materiality.

- Priority categories include purchased goods and services, capital goods, business travel, and commuting.
- Calculation methods include spend-based and activity-based approaches using recognised emission-factor databases.
- Categories with insufficient data coverage are excluded from quantified disclosure and will be added progressively as data maturity improves.

3. Data Systems and Management

3.1 Data Collection and Storage (current/planned)

All sustainability and climate data is currently collected internally by YC and will be as of 2026 collected, consolidated, and stored within the Verimpart ESG Data Platform, which provides:

- controlled user access and role-based permissions,
- automated audit trails and version control,
- structured data validation workflows,
- secure storage of supporting evidence and documentation.

3.2 Data Governance and Responsibilities

Data governance responsibilities are defined as follows:

- Sustainability Manager – data collection, methodology application, first-level validation.
- ESG Committee – review and approval of

sustainability and climate disclosures prior to reporting.

These roles support internal accountability and alignment with IFRS disclosure controls.

4. Assurance and Verification Framework

4.1 Internal Verification

All reported sustainability and climate data is subject to internal verification, including:

- quarterly completeness and consistency checks,
- maker–checker validation procedures,
- reconciliation against financial, operational, and planning documentation,
- review through established governance channels (ESG Committee, Management Committee).

Appendices

4.2 External Assurance (Planned)

From the 2026 reporting cycle, Yoo Capital will introduce limited external assurance in accordance with:

- ISAE 3000 (Revised) – sustainability and non-financial information,

Initial assurance scope is expected to include:

- Scope 1 and Scope 2 GHG emissions,
- operational energy consumption,
- renewable-electricity indicators,
- selected social and governance KPIs (sample-based).

5. Estimation Techniques, Assumptions, and Uncertainty

5.1 Use of Estimates

Estimation techniques are applied where direct measurement is not feasible, including for:

- selected Scope 3 emissions categories,
- embodied-carbon and whole-life carbon modelling,
- social-value indicators using recognised proxy methodologies,
- early-stage climate-risk exposure indicators.

Estimates are developed using recognised industry approaches and are reviewed periodically for relevance and accuracy.

5.2 Uncertainty Ranges

Indicative uncertainty ranges applied to reported metrics are as follows:

Metric Category	Indicative Uncertainty
Scope 1 & Scope 2 GHG emissions	±5%
Scope 3 GHG emissions (screened categories)	±20%
Water consumption	±10%
Waste generation and diversion	±15%
Embodied / whole-life carbon	Project specific; disclosed in reports

Uncertainty ranges are disclosed to support transparency and informed interpretation of reported information.

5.3 Limitations and Data Gaps

Current limitations include:

- incomplete supplier-specific data for selected Scope 3 categories,
- variability in data availability across development stages,

- reliance on modelled outputs for embodied-carbon assessments at early design stages.

These limitations are typical for first-cycle IFRS S2 reporters and are addressed through the Company's data-maturity roadmap.

6. Continuous Improvement and Methodology Review

Methodologies, boundaries, and assumptions are reviewed annually to reflect:

- evolving IFRS S1 and IFRS S2 guidance,
- regulatory developments (e.g. UK planning and climate policy),
- improvements in data availability and system integration,
- feedback from internal governance and external assurance processes.

Enhancements to data quality, Scope 3 coverage, automation, and assurance are described in Sections 4.9, 5.8, and 6.9 of this report.

Statement on Methodological Consistency

The methodologies described in this Appendix have been applied consistently across all sections of this report and are aligned with the requirements of IFRS S1 and IFRS S2. Where changes to methodologies or boundaries occur in future reporting cycles, such changes will be disclosed transparently together with their quantitative effects, where material.

Appendices

Appendix C – Assurance and Verification
Aligned with IFRS S1 §31 and IFRS S2 §24.

Appendix describes the assurance framework, internal verification controls, and planned external assurance arrangements applied to sustainability- and climate-related disclosures in this report. It is intended to demonstrate that Yoo Capital has established an assurance-ready control environment, consistent with ISSB and IAASB expectations, even where external assurance has not yet been obtained.

1. Assurance Approach and Principles

Yoo Capital applies a phased assurance approach, reflecting its first full reporting cycle under IFRS S1 and IFRS S2.

- Current reporting cycle (2025):
Emphasis on robust internal verification, governance oversight, and evidence traceability.
- Future reporting cycles (from 2026):
Introduction of independent limited external assurance, with progressive expansion of scope as data maturity improves.

This approach is consistent with ISSB guidance for first-cycle reporters and with international best practice for sustainability assurance.

2. Internal Verification and Control Environment
2.1 Internal Verification Framework

All sustainability- and climate-related data disclosed in this report is subject to structured internal verification, including:

- reconciliation of sustainability data with financial and operational records,
- completeness and consistency checks across reporting periods,
- validation of methodologies and boundaries applied, and
- documented review and approval through governance processes.

These controls ensure accountability, traceability, and consistency of sustainability-related financial information.

Internal verification activities are embedded within Yoo Capital’s broader internal-control environment, including the ISO 14001 Environmental Management System, the Risk Management Policy, and the Sustainability Disclosure Controls Framework under development.

2.2 Roles and Responsibilities

Verification Activity	Description	Frequency	Responsible Entity
Data reconciliation	Reconciliation between Verimarket ESG Data Platform and financial / operational records	Quarterly	Sustainability Manager & Finance Director
Methodology review	Review of calculation methods, boundaries, and assumptions	Annual	Sustainability Manager
Governance review	Validation of reported information prior to publication	Annual	ESG Committee
Management sign-off	Final review and approval of disclosures	Annual	Management Committee

Appendices

3. External Assurance (Planned)

3.1 Limited External Assurance

From the 2026 reporting cycle, Yoo Capital intends to obtain limited external assurance in accordance with ISAE 3000 (Revised) – Assurance engagements other than audits or reviews of historical financial information

The external assurer will be an independent, accredited assurance provider, to be appointed prior to commencement of the engagement.

3.2 Initial Scope of External Assurance (Indicative)

The initial assurance engagement is expected to cover the following indicators, subject to final scoping and assurer agreement:

Indicator Category	Scope
GHG emissions	Scope 1 and Scope 2 emissions
Energy	Total operational energy consumption
Renewables	Share of renewable electricity
Health & Safety	Selected H&S indicators (sample-based)

Assurance will be performed on a limited assurance basis, focusing on data accuracy, consistency, and adherence to stated methodologies.

4. Future Expansion of Assurance Scope

As data quality, system integration, and Scope 3 coverage mature, Yoo Capital plans to expand the scope of external assurance, potentially including:

Expansion Area	Target Timing
Scope 3 GHG emissions (priority categories)	FY 2027
Additional social KPIs	FY 2027
Broader environmental indicators (water, waste)	FY 2027
Enhanced climate metrics linked to scenario analysis	FY 2028

The timing and scope of future assurance will be reviewed annually, taking into account regulatory developments, investor expectations, and assurance-provider recommendations.

5. Assurance Statements and Disclosure

No external assurance opinion is provided in this edition of the report.

A summary assurance statement, issued by the independent assurer, will be appended to future editions of this report once limited assurance has been obtained. Any changes to assurance scope, standards applied, or conclusions reached will be disclosed transparently in the relevant reporting period.

6. Alignment with IFRS S1 and IFRS S2

This assurance and verification framework supports compliance with:

IFRS S1 §31 – requirements relating to the reliability, accuracy, and verifiability of sustainability-related financial information; and

IFRS S2 §24 – requirements relating to the verification and assurance of climate-related metrics and targets.

The controls and assurance roadmap described in this Appendix demonstrate that Yoo Capital has established the foundations for credible, decision-useful, and progressively assured sustainability disclosures.

Statement on Assurance Readiness

Yoo Capital confirms that the sustainability- and climate-related disclosures presented in this report are supported by documented methodologies, defined internal controls, and traceable evidence, and that the organisation is assurance-ready for limited external verification in subsequent reporting cycles.

Appendices**Appendix D – Glossary and Framework References**

This Glossary defines key standards, frameworks, technical terms, acronyms, and assurance concepts used throughout this report. Definitions are aligned with IFRS S1, IFRS S2, ISSB guidance, and related international standards, and are intended to support clarity, consistency, and interpretability for investors, regulators, and assurance providers.

A. IFRS / ISSB Standards and Related Concepts

Term / Acronym	Definition / Description
IFRS S1	International Sustainability Disclosure Standard issued by the International Sustainability Standards Board (ISSB), setting general requirements for sustainability-related financial disclosures focused on enterprise value.
IFRS S2	International Sustainability Disclosure Standard issued by the ISSB, specifying climate-related disclosure requirements, including governance, strategy, risk management, metrics, targets, and financial effects.
ISSB	International Sustainability Standards Board, responsible for developing IFRS Sustainability Disclosure Standards.
Enterprise Value	The value of an entity reflecting expectations of future cash flows, access to finance, and cost of capital, as used in IFRS S1 and IFRS S2.
Financial Materiality	The threshold used under IFRS S1/S2 whereby sustainability-related information is material if it could reasonably influence decisions of primary users of general-purpose financial reports.
Primary Users	Investors, lenders, and other creditors who rely on general-purpose financial reporting for decision-making.
Transition Relief / Transitional Disclosure	ISSB-permitted phased approach allowing qualitative or partial disclosure where full quantitative information is not yet available, provided a clear roadmap exists.

Appendices

B. European and International Reporting Frameworks (Supporting Guidance)

Term / Acronym	Definition / Description
ESRS	European Sustainability Reporting Standards issued under the EU Corporate Sustainability Reporting Directive (CSRD); referenced as supporting guidance only, not as the reporting basis of this report.
CSRD	Corporate Sustainability Reporting Directive of the European Union, establishing mandatory sustainability reporting requirements for EU entities.
TCFD	Task Force on Climate-related Financial Disclosures; a voluntary framework for climate-related governance, strategy, risk management, and metrics, now superseded by IFRS S2 but used as supporting guidance.
GRI	Global Reporting Initiative Standards, providing impact-focused sustainability reporting guidance; referenced for metric comparability only.
PRI (UN PRI)	United Nations Principles for Responsible Investment, a voluntary investor initiative promoting ESG integration and stewardship.
GRESB	Global Real Estate Sustainability Benchmark, assessing ESG performance of real-estate and infrastructure funds.

C. Climate, Energy, and Carbon-Accounting Terms

Term / Acronym	Definition / Description
GHG	Greenhouse gases, including carbon dioxide (CO ₂), methane (CH ₄), nitrous oxide (N ₂ O), and others covered by the Kyoto Protocol.
GHG Protocol	The Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, the global reference standard for organizational GHG accounting.
Scope 1 Emissions	Direct GHG emissions from sources owned or controlled by the reporting entity.
Scope 2 Emissions	Indirect GHG emissions from the generation of purchased electricity, heat, or steam consumed by the entity.
Scope 3 Emissions	Other indirect GHG emissions occurring in the value chain, both upstream and downstream of the reporting entity.
Market-based Scope 2	Scope 2 accounting method reflecting contractual instruments such as renewable-energy certificates.
tCO ₂ e	Metric tonnes of carbon-dioxide equivalent, the standard unit for expressing GHG emissions.
Carbon Intensity	A measure of emissions relative to an activity metric (e.g. per £m revenue, per m ²).
Carbon Pricing / Shadow Pricing	The application of an assumed carbon cost to inform investment and decision-making.

Appendices

D. Climate Risk, Scenarios, and Transition Planning

Term / Acronym	Definition / Description
Physical Climate Risk	Risks arising from the physical impacts of climate change, including acute (events) and chronic (long-term shifts) risks.
Transition Risk	Risks arising from the transition to a low-carbon economy, including policy, regulatory, market, and technology changes.
Scenario Analysis	A forward-looking assessment of how an organisation may perform under different climate or transition pathways.
NGFS	Network for Greening the Financial System, providing climate-scenario frameworks widely referenced by central banks and regulators.
IEA	International Energy Agency; provides global energy and climate transition scenarios used as analytical references.
1.5°C / 2°C / >2.5°C Scenarios	Climate-warming pathways commonly used to assess transition and physical risk severity.
Transition Plan	A structured plan setting out actions, milestones, and targets to support alignment with a low-carbon economy.
TPT	UK Transition Plan Taskforce guidance (2023) providing principles and disclosure expectations for credible net-zero transition planning.
Net Zero	A state where greenhouse-gas emissions are reduced as far as possible and residual emissions are balanced by removals; in this report, refers primarily to operational emissions unless otherwise specified.

E. Built Environment, Development, and Resilience Terms

Term / Acronym	Definition / Description
WLC (Whole-Life Carbon)	Assessment of carbon emissions over the full lifecycle of a building, typically covering modules A1–C4 under EN 15978.
Embodied Carbon	GHG emissions associated with materials, construction, maintenance, and end-of-life stages of a built asset.
EPC	Energy Performance Certificate, rating the energy efficiency of buildings in the UK and EU.
MEES	Minimum Energy Efficiency Standards in the UK, setting regulatory thresholds for lettable assets.
UGF	Urban Greening Factor, a planning metric used to assess the quantity and quality of green infrastructure.
BNG	Biodiversity Net Gain, a requirement to deliver measurable biodiversity improvement through development.
SuDS	Sustainable Drainage Systems designed to manage surface-water runoff and reduce flood risk.
Resilience Measures	Design or operational interventions that reduce vulnerability to climate-related hazards.

Appendices**F. Risk Management, Governance, and Controls**

Term / Acronym	Definition / Description
ERM	Enterprise Risk Management framework used to identify, assess, and manage risks across the organisation.
COSO ERM	Committee of Sponsoring Organizations framework for enterprise risk management.
Risk Register	Centralised record of identified risks, ownership, mitigation actions, and status.
ESG Committee	Internal governance body responsible for oversight of ESG and climate-related matters.
Operational Control	The authority to introduce and enforce operating policies; used as the boundary basis for GHG reporting.
Materiality Matrix	A tool used to prioritise sustainability topics based on financial and/or impact relevance.

G. Assurance, Audit, and Data Governance

Term / Acronym	Definition / Description
ISAE 3000 (Revised)	International Standard on Assurance Engagements for non-financial information.
ISAE 3410	International assurance standard specifically for greenhouse-gas statements.
Limited Assurance	A moderate level of assurance providing negative-form conclusions (e.g. “nothing has come to our attention...”).
Reasonable Assurance	A higher level of assurance comparable to financial audit standards.
Maker–Checker Control	Internal validation process where data preparation and review are performed by separate roles.
Audit Trail	Documented record enabling traceability from reported figures to source data.
Assurance Readiness	The state of having documented methodologies, controls, and evidence sufficient to support external assurance.

Appendices

H. Systems and Platforms

Term / Acronym	Definition / Description
Verimpact	Yoo Capital's ESG, climate, and risk data platform supporting IFRS S1/S2 reporting, governance, audit trails, and analytics.
ERP	Enterprise Resource Planning systems used for financial and operational data management.
ESG Data Platform	Centralized system for collecting, validating, storing, and reporting sustainability data.

Glossary Governance Statement This Glossary applies consistently across all sections and appendices of this report. Where terminology evolves due to updates in IFRS S1/S2, ISSB guidance, or regulatory developments, definitions will be reviewed and updated in subsequent reporting cycles to ensure continued accuracy and comparability.

Appendix E - Fair Presentation Statement

In accordance with IFRS S1 §16

Yoo Capital Investment Management LLP ("Yoo Capital") confirms that this Sustainability and Climate Disclosure Report for the year ended 31 December 2025 has been prepared and presented in accordance with the requirements of IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures, as issued by the International Sustainability Standards Board (ISSB).

Senior management confirms that, to the best of its knowledge and belief:

- the information disclosed in this report presents fairly the sustainability and climate-related risks and opportunities that could reasonably be expected to influence Yoo Capital's enterprise value;
- the disclosures are complete, neutral, and free from material error, taking into account the nature, maturity, and availability of data during this first full IFRS S1/S2 reporting cycle;
- sustainability and climate-related information has been prepared using consistent methodologies, reporting boundaries, assumptions, and estimation techniques, as described in the relevant sections and appendices of this report;
- where estimates, assumptions, or qualitative judgements have been applied, particularly in relation to climate scenario analysis, financial effects, and selected Scope 3 emissions, these have been clearly identified, explained, and applied consistently, with known limitations transparently disclosed;
- no material sustainability or climate-related information has been intentionally omitted, misstated, or presented in a misleading manner.

The preparation of this report is supported by Yoo Capital's established governance, risk-management, and internal-control frameworks, including the ISO 14001 Environmental Management System, the

Enterprise Risk Management framework, documented policies and procedures, and internal data-validation processes. Sustainability-related information has been reviewed through appropriate governance channels, including the ESG Committee and Management Committee oversight processes.

Where certain IFRS S2 disclosures are presented on a transitional or qualitative basis, due to data or modelling limitations typical of first-cycle reporters, Yoo Capital has disclosed these limitations transparently and has set out a clear roadmap for enhancement in future reporting periods.

This Fair Presentation Statement applies to the Sustainability and Climate Disclosure Report as a whole and should be read in conjunction with the accompanying disclosures, methodologies, and appendices.

Approval and Sign-off

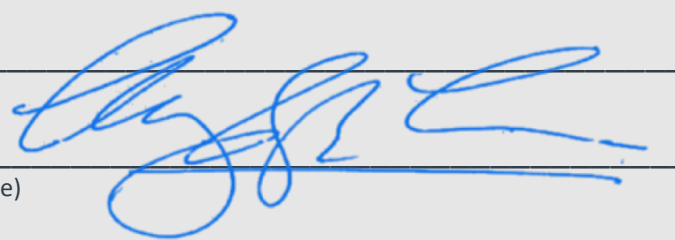
Approved on behalf of Yoo Capital Investment Management LLP:

Name: _____

Title: _____

Date: _____

(Signature)

A handwritten signature in blue ink is written over the signature line. The signature is stylized and appears to be a cursive representation of a name.

yoo CAPITAL

Astarte PLATFORM MEMBER



