

Environmental and Social Due Diligence (ESDD) Summary

Issuer	ALSREIT Capital Sdn. Bhd., an SPV wholly-owned by the Trustee on behalf of Al-Salam Real Estate Investment Trust ("ALSREIT")
Use of CGIF's guarantee	(i) To refinance existing sukuk; and (ii) Capex and asset enhancement of Komtar Johor Bahru City Centre (JBCC) Mall.
Countries of operations	Malaysia
Categorisation	General-purpose Corporate Bond (GCB) - High

<p>Environmental and social management system</p>	<p>ALSREIT has developed and adopted an Environmental and Social (E&S) Policy that describes its commitments to managing its existing property assets under the CGIF Guarantee in accordance with CGIF's Environmental and Social Safeguards (ESS) Policy. The E&S Policy applies, at a minimum, to its four (4) properties in Malaysia (i.e 3 retail assets (Komtar JBCC, Mart Kempas, and Mydin Hypermarket) and 1 office building (Menara Komtar)).</p> <p>ALSREIT, through its REIT Manager, JLG REIT Managers Sdn. Bhd. ("JRMSB"), has developed an Environmental and Social Management System (ESMS) that will be implemented, at a minimum, across the four property assets, aligned with the overarching E&S Policy. The ESMS includes E&S management frameworks to enhance existing E&S management procedures at the property level. Additionally the ESMS provides enhancements to the monitoring and reporting of environmental and social management performance in the underlying ALSREIT property assets through the REIT Manager.</p> <p>Under the ESMS, the REIT Manager's oversight role will follow the applicable national requirements for ALSREIT retail and office building operations, and compliance to CGIF ESS, to mitigate potential E&S impacts.</p>
<p>Screening and identification of risks</p>	<p>The E&S assessment of ALSREIT's underlying property assets and activities under the CGIF guarantee indicates that the environmental impacts are limited, site-specific, and can be (or are being) effectively managed through appropriate mitigation measures and management systems.</p> <p>The key E&S risks associated with the property operations (facilities management) are primarily related to shopping mall and retail activities, including occupational and community health and safety, waste management,</p>

	<p>wastewater treatment, contractor management, supply chain risk, fire safety, emergency response planning, stakeholder engagement). All of these operational impacts can be managed through a combination of compliance with local regulations and the application of good international industry practice.</p> <p>No involuntary resettlement (IR) impacts or legacy land or IR issues were identified for the property assets, as these were already previously built and acquired by ALSREIT from previous owners on a willing buyer–seller basis. Hence, IR is not triggered.</p> <p>ALSREIT’s business activities are located in urban areas of Malaysia, with the property assets under the CGIF guarantee situated solely in Johor Bahru and Terengganu, and there is no presence or impact on Indigenous Peoples (IP).</p>
<p>Institutional capacity, commitment and development</p>	<p>ALSREIT, as a Malaysia based real estate investment trust, has appointed JRMSB as the REIT Manager under the terms of the Trust structure to manage the ongoing business operations of the REIT, including the facilities management of property assets and they are responsible for the implementation of the ESMS.</p> <p>JRMSB has appointed an ESMS Officer to ensure that the ESMS is effectively implemented and maintained and cascaded through the business. The ESMS Officer will be supported by staff from Exastrata Solutions Sdn. Bhd. (“Exastrata”) and DASB Property Management (“DASBPM”) who are appointed as the REIT’s Property Manager and Service Provider respectively, and are responsible for the daily management, operations, and maintenance of Komtar JBCC, Menara Komtar, and Mart Kempas. Mydin Hypermarket is under a separate triple net lease agreement, where facilities management are managed directly by the lessee, and therefore JRMSB has no direct control over its facilities management, but still retains oversight rights through the lease agreement terms and conditions.</p> <p>CGIF will provide a high level ESMS awareness training to the senior personnel from the REIT Manager, Property Manager, Property Service Provider , including those with designated roles and responsibilities under the ESMS. The ESMS also incorporates the requirement for internal training within the REIT Manager, and cascading such training to the Property Manager and Service Provider to</p>

	develop and enhance the necessary knowledge and skills to effectively implement and manage the ESMS.
Stakeholder communication, participation and consultation	The ESMS includes an overarching Stakeholder Engagement Framework (SEF) and Grievance Mechanism which will guide communication and information disclosure to stakeholders and a mechanism for receiving and tracking complaints and grievances.
Climate Change and Paris Alignment	<p>While the real estate sector is not included in the “universally-aligned list” of activities under the PAA-BB1 assessment, the REIT has existing transition risk management plans, and has established a Board Sustainability Committee (BSC) to monitor its sustainability programs, which include upgrades for AC systems for its properties which on an improved efficiency basis are climate positive and hence this is deemed BB1 aligned.</p> <p>While the underlying ALSREIT property assets are located in areas with high exposure to climate-related hazards such as urban flooding, ALSREIT, through its REIT Manager, has demonstrated a commitment to implementing climate action measures and is actively assessing potential climate-related risks. Therefore, the transaction is deemed aligned with the BB2 assessment.</p>
Reporting Requirements	The ESMS requires (i) monitoring of the E&S performance of ALSREIT’s operations utilizing CGIF guaranteed proceeds by the designated ESMS Officer, and (ii) reporting of E&S performance to CGIF on an annual basis throughout the tenor of the bond guarantee.

Date of Issuance: 04 December 2025