2025 Sustainability Report

LINK

Contents

Appendix

Goals and Progress

Goal	Status	2025 Update
Carbon Neutral Scope 1 Operations	○	On track to offset 100% of Scope 1 emissions by 2029 via highly additional credits to be delivered by the American Forest Foundation's Family Forest Carbon Program
Renewable-Powered Scope 2 Operations	○	Currently evaluating REC procurement opportunities aligned to regional grids where we operate
LED or High-Efficiency Lighting Across All Eligible Spaces	○	36,000,000+ square feet converted in 2025, 318,000,000+ square feet of Link Logistics' portfolio LED or high-efficiency lighting
100% Energy Benchmarking Compliance, Annually	●	100% of 2025 compliance properties benchmarked or submitted for exemption
LEED Certification for All New Link Logistics Developments	○	69 LEED certified projects delivered by year-end 2025, 38 additional projects registered under LEED with USGBC
Solar on Qualified and Viable Properties	○	6.86 MW delivered and pipeline expanded by 50+ MW in 2025. 69 MW of operating solar capacity currently hosted across Link Logistics' portfolio
$2M Community Grants Committed	●	$2 million of infrastructure grants in 20 communities, supporting 21 projects
10,000 Employee Volunteer Hours Recorded	●	13,000+ volunteer hours through corporate-sponsored events, regional service events and pro bono work, and Volunteer Time Off

○ **On Track**
● **Achieved**

Cover:
Shiloh Distribution Center, Garland, Texas

Environmental Data Table

Link Logistics adopts the operational control method for its organizational boundary and categorizes emissions from tenant-controlled spaces as Scope 3 Category 13: Downstream Leased Asset emissions[1].

Location-Based Emissions[2]

		2024	2025
GHG Emissions (MTCO2e)	**Scope 1**	**16,324**	**17,024**
	Natural Gas	16,154	16,846
	Propane	--	--
	Fleet Fuel	170	177
	Scope 2	**22,941**	**19,869**
	Purchased Electricity	22,941	19,869
Total Scope 1 and Scope 2		**39,265**	**36,892**
GHG emissions intensity (MTCO2e/1,000 sqft)		0.10	0.10
	Scope 3 (Category 13 – Downstream Leased Assets)	**1,176,509**	**1,035,751**
	Tenant Natural Gas	312,124	298,809
	Tenant Electricity	864,385	736,943
	Scope 3	**1,176,509**	**1,035,751**
Total Scope 1, 2 and 3 Emissions		**1,215,774**	**1,072,644**
GHG emissions intensity (MTCO2e/1,000 sqft)		2.91	2.79
	Renewable Power (MWh)		
	Onsite Generation	77,908	75,889
	Purchased RECs	903	640

		2024	2025
Energy Consumption (MWh)	**Direct Energy**	**1,811,974**	**1,741,684**
	Natural Gas	1,811,335	1,741,684
	Propane	--	--
	Gasoline	555	564
	Diesel	84	102
	Indirect Energy	**2,850,015**	**2,451,645**
	Purchased Electricity	2,850,015	2,451,645
Total Energy Consumption		**4,661,990**	**4,193,995**
Energy use intensity (kWh/sqft)		11.17	10.92

1. Emissions stemming from buildings where Link has a minority ownership stake and does not have operational control (e.g., Joint Ventures) will be pro-rated by ownership stake and included in Scope 3 Category 15: Investments.
2. Location-based emissions are under review by a third party assurer; values will be updated upon Link Logistics' receipt of limited third party assurance. Data includes a combination of reported and estimated values.

Employee Demographic Data

Our Team:

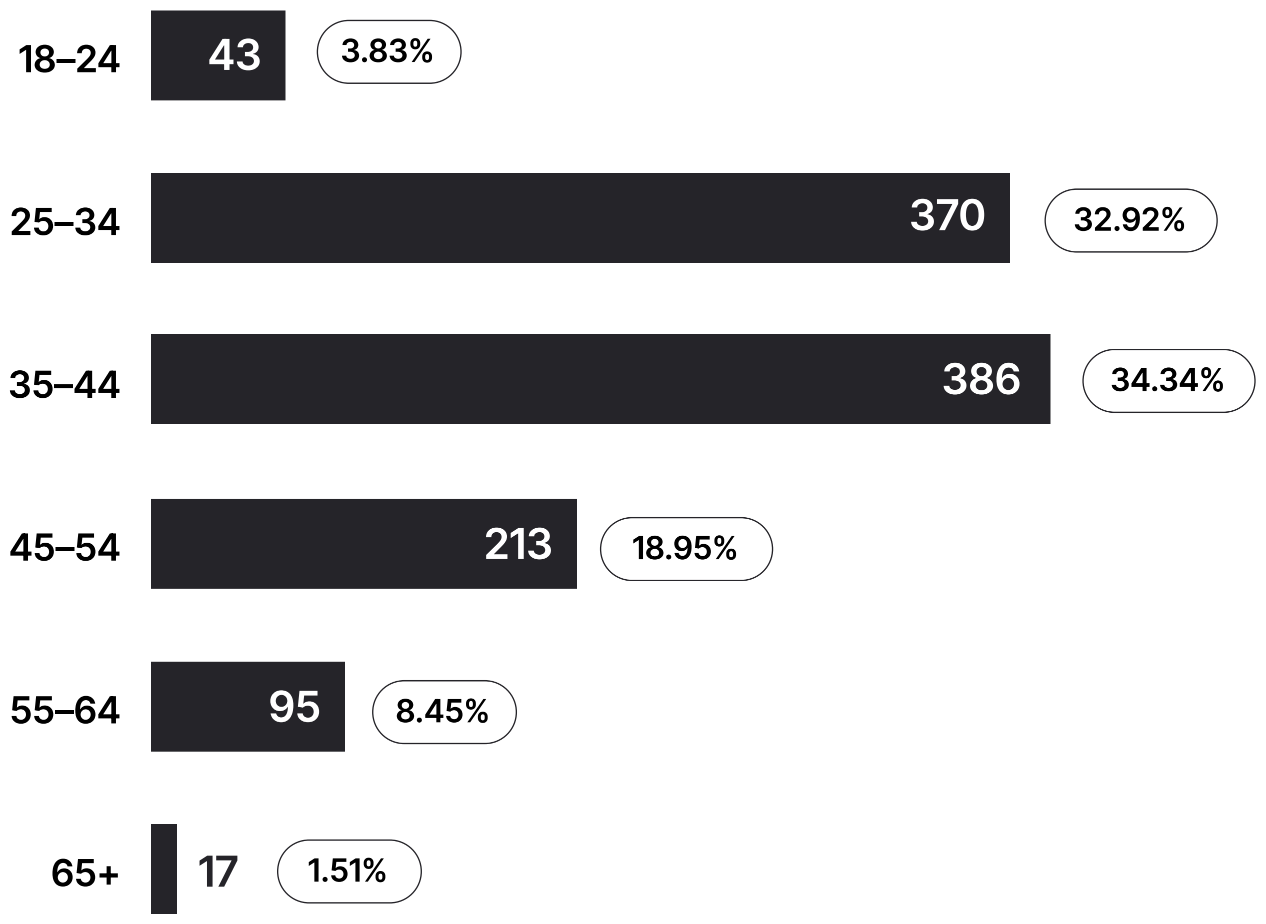
Gender

52.76% 593 female

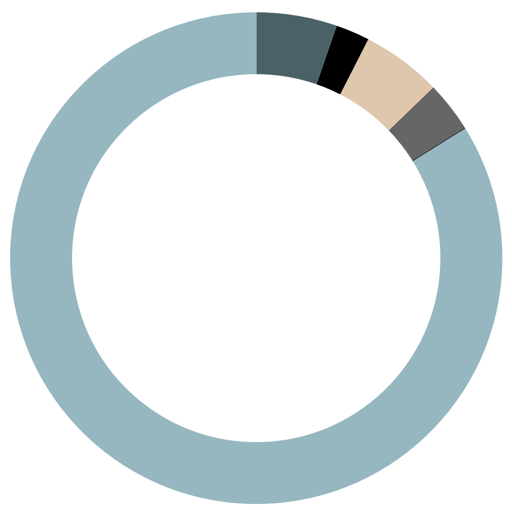
47.15% 530 male

0.09% 1 not declared

Age

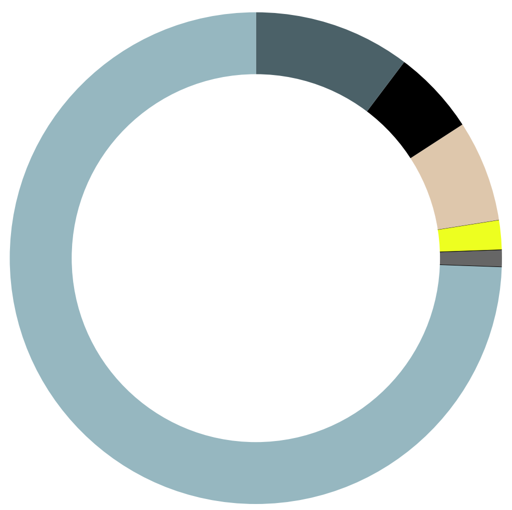


Executive / Senior Level Official and Manager



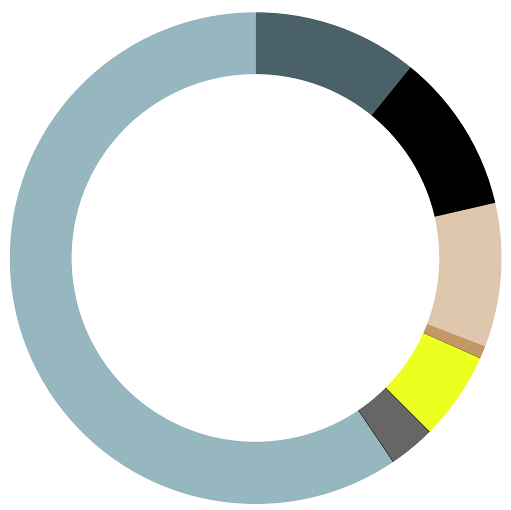
American Indian or Alaskan Native	0.00%
Asian	5.43%
Black or African American	2.17%
Hispanic or Latino	5.43%
Native Hawaiian or other Pacific Islander	0.00%
Two or more races	0.00%
Unknown/Not Specified	3.26%
White	83.7%

First / Mid-Level Official and Manager



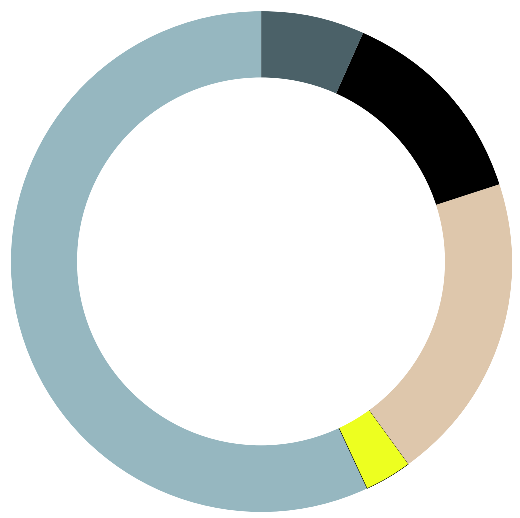
American Indian or Alaskan Native	0.24%
Asian	10.19%
Black or African American	5.45%
Hispanic or Latino	6.64%
Native Hawaiian or other Pacific Islander	0.24%
Two or more races	1.90%
Unknown/Not Specified	0.95%
White	74.41%

Professional



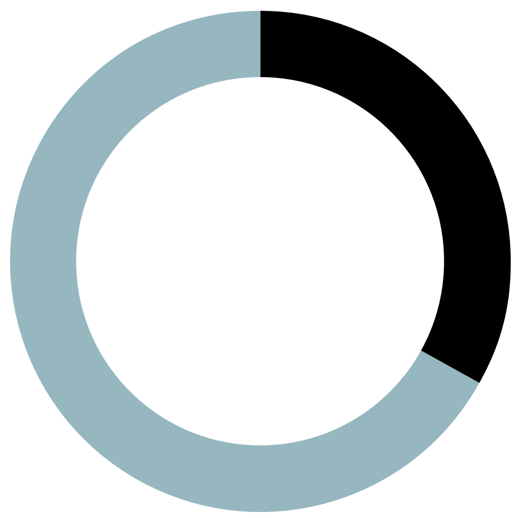
American Indian or Alaskan Native	0.00%
Asian	10.86%
Black or African American	10.68%
Hispanic or Latino	9.46%
Native Hawaiian or other Pacific Islander	0.88%
Two or more races	5.78%
Unknown/Not Specified	3.15%
White	59.19%

Administrative Support Worker



American Indian or Alaskan Native	0.00%
Asian	6.67%
Black or African American	13.33%
Hispanic or Latino	20.0%
Native Hawaiian or other Pacific Islander	0.00%
Two or more races	3.33%
Unknown/Not Specified	0.00%
White	56.67%

Laborer and Helper



American Indian or Alaskan Native	0.00%
Asian	0.00%
Black or African American	33.33%
Hispanic or Latino	0.00%
Native Hawaiian or other Pacific Islander	0.00%
Two or more races	0.00%
Unknown/Not Specified	0.00%
White	66.67%

Note: Demographic data not included for Link-employed contractors.

TCFD Disclosures

The following climate-related disclosures are organized around the four established pillars — Governance; Strategy; Risk Management; and Metrics and Targets — and have been prepared with reference to, and informed by, IFRS S2 Climate-related Disclosures.[3] We continue to use the structure applied in prior reporting years, drawing on the IFRS S2 framework to guide the scope and presentation of the information below.

Governance

Our CEO and Head of Sustainability are directly responsible for managing sustainability-related risks and opportunities at Link Logistics, meeting monthly to discuss strategy and reporting to the firm's Board of Directors each quarter, including an annual review of progress against the firm's carbon-neutral Scope 1 operations and renewable-powered Scope 2 operations targets and annual energy and sustainability-related key performance indicators (KPIs). Informed by the Head of Sustainability, Blackstone Real Estate, and external energy and sustainability counsel, the Board has ultimate oversight of our sustainability strategy and is responsible for reviewing, approving and advising on our sustainability strategies and goals. Climate-related decisions are first raised and approved internally through our Operations Governance Committee — attended by members of our C-suite and other executives — before being escalated to the Board for final approval.

When evaluating strategy, major transactions and capital allocation, the Board and the Operations Governance Committee take climate-related risks and opportunities into account, including through the acquisition due-diligence process described under Risk Management below.

Five percent of the company's bonus pool is attributable to progress against our sustainability-related goals and KPIs.

Strategy

Our climate strategy centers on a data-driven approach to measure, reduce and offset our environmental impacts, both within our operations and across our sector. Aligned with our commitment to achieve 100% carbon-neutral Scope 1 operations and 100% renewable-powered Scope 2 operations, we prioritize initiatives that drive meaningful emissions reductions across our portfolio. Since 2020, we have worked to standardize the processes we use to identify and respond to potential and actual climate-related risks and opportunities

Climate-related risks and opportunities

We believe that identifying and recognizing climate-related risks and opportunities enables us to better manage our business and deliver value to investors. Business trends and mitigating factors related to climate change may require capital expenditures, product or service redesigns, and changes to operations and supply chains to meet changing customer, investor, or regulatory expectations.

Link Logistics has identified that our managed portfolio may be subject to physical and transition risks. Physical risks include: (i) increased damage costs; (ii) higher investment requirements to maintain operations; (iii) expanded management programs and systems to ensure asset resilience; and (iv) stricter contract terms and covenants requiring resilience measures to mitigate defaults. Transition risks include: (v) higher investment and fit-out costs to reduce building energy consumption; (vi) changes in building use; and (vii) increased unknown policy risks. For certain of our fund's investments, opportunities may include (i) value-generating resource efficiency from decarbonization efforts, leading to decreased expenditures and increased profitability, (ii) product innovation, (iii) enhanced resiliency and (iv) improved competitiveness.

Link Logistics has identified and categorized these risks as relevant to the short, medium and long terms. As of the date of disclosure, however, it has not established standardized definitions of the timeframes associated with these periods.

Link Logistics continues to evaluate and respond to the climate-related risks and opportunities inherent to our operations and our industry. We categorize our principal climate-related risks as physical or transition risks, as set out below.

Acute Physical Risks

Each property Link Logistics operates has undergone a dedicated, climate-oriented sustainability due-diligence investigation. As part of this process, each property is assessed for acute physical risks, such as storms and flooding, considering the location and, where applicable, the historic insurance claims of the property. Evaluating these factors allows Blackstone Real Estate to identify potential acute physical risks prior to acquisition and to track such risks during our management period.

Chronic Physical Risks

Chronic physical risks, such as temperature rise and an increased frequency of natural disasters, pose a risk to our business operations and may increase investment requirements to maintain operations and expanded management programs and systems to ensure asset resilience. For example, temperature rise may drive greater cooling costs across the industrial real estate industry. To mitigate and adapt to this risk, we have invested in retrofitting our managed portfolio with TPO cool roofs where applicable, LED upgrades and other measures that reduce cooling demand and overall energy consumption.

Current Regulation

A key part of the sustainability assessment during the due-diligence phase of a Blackstone Real Estate acquisition for our managed portfolio is identifying applicable laws and ordinances that would impact the property, with a strong focus on building energy performance standards and energy benchmarking requirements. The assessment lists all legal requirements and the property's current compliance status, allowing us to actively manage exposure to properties that are not up to current regulatory standards. Link Logistics also reviews all standing assets annually for exposure to regulation. Through our monitoring of energy benchmarking and performance regulations, Link Logistics has avoided over one million dollars in non-compliance-related fines in 2025.

Emerging Regulation

With properties across the U.S., it is important that we monitor emerging regulatory matters that could impact business operations, including those related to climate change. We engage policy leaders and nonprofit experts to help keep us abreast of emerging regulation at the local, state and federal level, and we consider the potential risks and opportunities associated with it — including those relating to renewable energy, energy benchmarking and performance, and other climate-related regulation.

Legal Risk

We partner with an external law firm for energy and sustainability counsel, including guidance on our carbon-neutral Scope 1 target execution strategy and our solar program. This firm assists Link Logistics in assessing regulatory, legal and market risk across energy procurement and solar generation initiatives, helping us identify and respond to transitional risks and obligations associated with evolving local and state solar policies.

Market Risk

Link Logistics participates in several working groups that facilitate peer-to-peer exchange on climate-related market risks and opportunities, including the Urban Land Institute Greenprint North America Performance Committee and the Blackstone Real Estate Community of Practice. These groups provide insight into how climate change is affecting the real estate industry through regulation, new technology and evolving market dynamics such as increased energy-price volatility. In response to energy-price volatility, we operate a power hedging program to help minimize exposure to fluctuations in energy costs. We review program strategy on a quarterly basis and assess energy-market trends monthly.

Reputational Risk

We recognize that reputational risk is increasingly tied to a firm's response to climate change. Link Logistics customers request LED upgrades upon lease renewal, demonstrating customer interest and the reputational risk we would face if climate-related risks were not sufficiently addressed.

Our principal climate-related opportunities include energy-efficiency retrofits across the portfolio (identified through ENERGY STAR® Portfolio Manager® benchmarking), the integration of onsite renewable energy generation in support of our Scope 2 renewable target, and partnership with our customers on decarbonization in support of Scope 3 reductions.

3. This disclosure is informed by, and presented with reference to, the structure of IFRS S2 Climate-related Disclosures. It does not constitute, and should not be read as, a statement of compliance with IFRS S1 or IFRS S2.

TCFD Disclosures (cont.)

Strategy (cont.)

Business model and value chain

We seek to include the consideration of applicable climate-related factors to drive value within the investment life cycle, including through investment themes, process and engagement. Material climate-related factors are evaluated during pre-investment diligence, and post-investment we focus on identifying value-accretive decarbonization and climate resilience opportunities, removing barriers to execution and supporting the development of related strategies. Climate-related opportunities are most concentrated in our energy procurement, asset operations, and acquisition activity, and in the energy performance of the space we lease to customers. Our LED retrofit, renewable-energy and hedging programs are designed to manage these effects across the portfolio.

Financial effects

Our power hedging program reduces exposure to energy-cost volatility, and our regulatory-compliance monitoring has helped us avoid non-compliance fines (see Current Regulation, above). Capital directed toward energy-efficiency retrofits and onsite renewable generation is allocated through the capital-planning process described under Risk Management.

Additionally, relevant sustainability factors, including climate risks, are evaluated and integrated into our business plans, including ensuring we have adequate and appropriate insurance coverage to mitigate potential physical risks including, but not limited to, wind, earthquakes, hail, flooding and fire. Insurance coverage is one tool we seek to leverage to mitigate costs of potential physical climate risks within the portfolio. Our sponsor's market-leading insurance program leverages our scale, sophisticated risk team, deep relationships and innovative structures to deliver best-in-class coverage at below-market pricing. Each potential new investment is evaluated to determine if adjustments to our existing insurance coverage are required, and any incremental insurance costs are incorporated into our insurance and deal underwriting models. New acquisition premiums and return premiums for dispositions are determined based on a rate sheet established at the time of the captive program's annual renewal.

Climate resiliance

To assess the resilience of our strategy and business model to climate-related risks and opportunities, our sponsor engaged a globally recognized insurance advisory firm to conduct climate scenario analyses and risk assessments for our real estate portfolio in 2025. The analysis assessed ten acute and chronic climate perils under 1.5°C and 3.5°C warming scenarios, aligned with two well recognized climate pathways (RCP 2.6 and RCP 8.5)[4], to a 2050 horizon with results presented in five year increments, enabling short-, medium- and long-term views on potential risks. We consider these risks as relevant to our business as they consider the recommended global planned transition to a 1.5°C economy versus business-as-usual scenarios.

Current scenario analysis indicates that the portfolio is not expected to experience material financial effects from the physical climate risks assessed under either scenario. While certain assets may be exposed to climate-related hazards, existing asset characteristics, risk management practices and ongoing portfolio oversight support resilience across the portfolio.

Climate-related considerations are embedded in acquisition due diligence, physical risk assessments, regulatory monitoring and long-term capital planning. Link Logistics regularly evaluates climate-related and regulatory exposures and incorporates these insights into investment, operational and asset-management decisions.

Where climate-related risks are identified, Link Logistics works collaboratively with internal and external stakeholders to develop and implement resiliency measures that reduce potential impacts and support long-term asset performance. For example, at one Link property, erosion along an adjacent creek bank was mitigated through the installation of erosion-control infrastructure to stabilize and restore the creek bank, helping prevent future land loss and minimize potential impacts to the building foundation and paved surfaces. Link Logistics also actively monitors roof condition and remaining useful life alongside climate-related risks to help protect assets from relevant hazards and pursues rooftop solar installation where opportunities exist — supporting renewable energy deployment, electric grid resiliency and broader emissions goals.

In conjunction with our broader carbon strategy — partnering with customers to reduce GHG emissions and benchmarking properties in ENERGY STAR® Portfolio Manager® — we have identified the properties presenting the greatest opportunity for energy-efficiency retrofits, resourced through dedicated annual capital budgets, as well as value-add opportunities through the integration of renewable energy sources. These initiatives are bolstered by our carbon-neutral Scope 1 operations target, to be achieved through the purchase and retirement of highly additional carbon credits, and our renewable-powered Scope 2 operations target, to be accomplished through the purchase of renewable energy credits in some of Link Logistics' most energy-intensive markets. Our climate strategy is described in further detail in the Sustainability section of this report.

Feature	Description
Scenarios Evaluated	RCP 2.6 and RCP 8.5
Risks Assessed	Physical climate risks including riverine flood, coastal inundation, surface water flood, forest fire, extreme wind, soil movement, freeze thaw, tropical cyclone wind, tropical cyclone storm and extreme heat.
Time Horizon	Every 5 years from 2020 to 2050
Properties Evaluated	All assets owned or managed by Link Logistics as of December 31, 2024
Limitations	Modeling results may not be available for all risks and time horizons for assets

4. As defined by the Intergovernmental Panel on Climate Change (IPCC).

TCFD Disclosures (cont.)

Risk Management

Financial impacts of physical risks are evaluated by calculating modeled cost of damage ("MCD"), which represents the potential damage costs to an asset/property caused by climate-related hazards, as part of a broader climate risk analysis. MCD is calculated by multiplying modeled damage ratio by Gross Asset Value ("GAV") at share of ownership. Damage ratio is defined as the average proportion of damage to the whole asset in a given year due to climate-related hazards. We calculate MCD as described above for individual chronic and acute physical climate risk perils. The MCDs for each individual peril are aggregated to create a total MCD estimation at the building level.

This MCD framework provides a quantifiable measure of potential physical damage costs, complemented by qualitative and probabilistic metrics for hazards where operational impacts may be as significant as physical damage.

The outputs from these climate risk scans are integrated with asset-specific information and relevant, publicly available datasets to inform the Company's review process and identify assets with elevated climate-related risks. These assets are prioritized for further comprehensive climate risk and resilience assessments. These findings overall inform our asset management strategies, resilience planning and investment decision-making, enabling us to address both near-term and long-term climate-related financial risks across the portfolio.

Our process for identifying transition risk includes an annual regulatory scan across our portfolio to determine existing or future exposure to climate-related regulations. The results of this scan are communicated internally to management with a follow up discussion to plan for any work and related expenditures to obtain compliance with these regulations.

Utilizing the results of our climate screening, our sponsor coordinates with our risk team to overlay historic insurance loss claims data, providing deeper insight into key climate peril drivers and their potential financial impacts. Select assets are identified for further analysis using our resilience playbook, which informs the development of measures at the asset and recommends potential additional mitigants. To ensure consistent evaluation of climate risks, we have implemented targeted training for investment and management teams, and we maintain a robust insurance program to help mitigate potential costs from climate-related events. We also work with property managers to track sustainability-related data and identify initiatives with meaningful financial impact across the portfolio.

These climate risk assessment and resilience measures are embedded within our broader investment processes, with climate-related factors considered during both pre-investment due diligence and post-investment asset management to drive and preserve value.

As part of our climate-related due diligence process, we include a Phase-1 environmental assessment provided by an environmental consultant for diligence on asset purchases, and physical climate considerations are reviewed for potential new asset purchases as part of our insurance coverage evaluation. If material sustainability factors are identified in the initial due diligence process, such factors will be reviewed by the Real Estate Investment or Review Committee, as applicable, to the extent necessary to assess the degree of risk. We also submit a sustainability Compliance Request for all new acquisitions which consists of 12 to 24 months of utility invoices from the property, confirmation of efficiency upgrades and an assessment of the property's potential exposure to climate-related risks.

Our transition risk management plan includes identifying an individual or group who is responsible for compliance with climate-related regulations. Compliance may include capital or operating expenditures to our assets, as well as any costs associated with filing.

Climate risk processes are integrated into our broader sustainability oversight throughout the Company's ownership. The Company's consideration of climate risk is subject to the overall enterprise risk management process of our sponsor, whose Enterprise Risk Committee assists to identify, assess, monitor and mitigate such key enterprise risks at the corporate, business unit and fund level. The enterprise risk management framework is designed to manage non-investment risk areas across the firm, such as financial, human capital, legal, operational, regulatory, legislative, reputational and technology risks. Within these thematic risk areas, key enterprise risks are identified and discussed with the Enterprise Risk Committee based on the possibility that the risk will have an impact on the achievement of our sponsor's objectives.

Metrics & Targets

This annual report serves as our regular update on critical climate-related metrics, including energy consumption and greenhouse gas emissions. Please see our Environmental Data Table (p. 3) for a breakdown of our Scope 1, Scope 2 and Scope 3 emissions and our energy consumption. Emissions are calculated in alignment with the GHG Protocol and reflect both actual and estimated emissions across our entire portfolio, including assets under Link Logistics' operational control and non-controlled assets[5]. Outputs of the carbon accounting process help us understand our emissions profile and value-add decarbonization opportunities.

Please see the Our Sustainability Goals section for an overview of our portfolio-level climate-related targets. Additionally, starting in 2021, the Company began seeking to reduce Scope 1 and 2 carbon emissions from its assets by 15% within the first three full calendar years of ownership across certain new investments where we control energy usage (the "15% Target"). This target excludes Scope 3 categories, such as tenant emissions in real estate. Emissions reduction will in many instances be measured in relation to relevant business metrics (e.g., generally on a carbon intensity basis) to control for change in company size or production levels.

The target applies to assets where our sponsor has greater than 50% equity ownership and the ability to oversee the introduction and implementation of operating, health and safety, and/or environmental practices. Our emissions reduction program follows a hierarchy that prioritizes uncovering high-ROI capital opportunities during diligence and driving operating efficiencies that reduce spend and save money over our hold period, enhancing the appeal of our assets during leasing and at sale.

Additionally, Link Logistics is on track to meet applicable state and local building-performance energy requirements[5].

5. Requirements vary by jurisdiction and building characteristics, e.g., building type and building size.

GRI Index

Statement of Use

Link Logistics has reported the information cited in this GRI content index for the period of January 1, 2025 to December 31, 2025 with reference to the GRI Standards.

Company Overview

Description	Response	GRI
Legal Name	Link Logistics Real Estate Holdco LLC	**2–1 a**
Nature of ownership structure and legal form	Link Logistics Real Estate Holdco LLC is a Blackstone Real Estate Portfolio Company	**2–1 b**
Location of headquarters	277 Park Ave., 46th Floor, New York, NY 10172	**2–1 c**
Countries of operation	United States	**2–1 d**
Entities included in the organization's sustainability reporting	Link Logistics Real Estate Holdco LLC	**2-2 a**
Reporting period for, and the frequency of, its sustainability reporting	January 1, 2025 - December 31, 2025; annual	**2–3 a**
Reporting period for its financial reporting	January 1, 2025 - December 31, 2025	**2–3 b**
Publication date of the report or reported information	August 11, 2026	**2–3 c**
Contact point for questions about the report or reported information	sustainability@linklogistics.com	**2–3 d**
Restatements of information	N/A	**2–4**
External assurance	Link Logistics Real Estate Holdco LLC is responsible for the preparation and integrity of the information in this report. We engaged RE Tech Advisors as an independent third party to conduct our FY25 Greenhouse Gas (GHG) inventory and are awaiting the delivery of limited assurance from Quinn & Partners of its accuracy and completeness. The Environmental Data Table will be updated upon receipt of limited assurance. The rest of this report has not been externally assured by an independent third party.	**2–5**
Activities, value chain, and other business relationships	'Who We Are'	**2–6**
Employees	Total number of employees: 1,124 employees as of December 31, 2025. Total number of employees by gender: 593 female employees; 530 male employees; 1 not declared	**2–7**

During the reporting period, we did not have a significant number of temporary employees.

Description	Response	GRI
Workers who are not employees	We do not have a significant portion of our activities performed by workers who are not employees and there are no significant seasonal variations in our workforce.	**2–8**
Governance structure and composition	'Data Governance & Risk Management'	**2–9**
Role of the highest governance body in overseeing the management of impacts	'TCFD Disclosures'	**2–12**
Delegation of responsibility for managing impacts	'TCFD Disclosures'	**2–13**
Role of the highest governance body in sustainability reporting	'TCFD Disclosures'	**2–14**
Statement on sustainable development strategy	'Sustainable Development'	**2–22**
Mechanisms for seeking advice and raising concerns	'Ethics & Compliance'	**2–26**
Membership associations	Green Lease Leaders, U.S. Green Building Council (USGBC) Corporate Gold Member, ENERGY STAR® Partner, GRESB, IFRS Sustainability Alliance, The Climate Group	**2–28**
Approach to stakeholder engagement	This report generally discusses the management approach to each material topic in each of the 'Sustainability', 'Social Impact' and 'Governance' sections.	**2–29**

GRI Index (cont.)

Material Topics (GRI 3-3)

Link Logistics has reported the information cited in this GRI content index for the period of January 1, 2025 to December 31, 2025 with reference to the GRI Standards.

Topic-Specific TCFD Disclosures[6]

Description	Response	GRI
Financial implications and other risks and opportunities due to climate change	'TCFD Disclosures'	201-2
Energy consumption within the organization	4,193,995 MWh	302-1
Energy intensity	10.92 KWh/SF	302-3
Direct (Scope 1) GHG emissions	17,024 MTCO2e	305-1
Energy indirect (Scope 2) GHG emissions	19,869 MTCO2e	305-2
Other indirect (Scope 3) GHG emissions	1,035,751 MTCO2e	305-3
GHG emissions intensity	2.79 kgCO2e/sqft	305-4

Description	Response	GRI
Benefit provided to full-time employees that are not provided to temporary or part-time employees	Benefits-eligible employees are all employees that work at least 30 hours per week. Benefits include:	401-2
	Paid time off	
	Medical, dental and vision insurance	
	401(k) retirement plan with company match	
	Short- and long-term disability insurance	
	Life and accident insurance	
	Educational Assistance Program that reimburses employees up to $5,250 per year for approved undergraduate and graduate courses taken as a part of a degree program	
Parental leave	Paid parental leave: 12 weeks paid leave for the primary caregiver and 6 weeks paid leave for the secondary caregiver	401-3
Average hours of training per year per employee	10.02 hours/ employee	404-1
Programs for upgrading employee skills and transition assistance programs	CEO Letter	404-2
Percentage of employees receiving regular performance and career development reviews	100%	404-3
Diversity of governance bodies and employees	'Our Team: Employee Demographic Data'	405-1
Operations with local community engagement, impact assessments and development programs	Community Development	413-1

6. Energy consumption and emissions data includes a combination of reported and estimated values.

As of December 31, 2025

SASB Index

Activity Metrics

SASB Topic & Code	Metric	References & Responses	
IF-RE-000.A	**Number of assets,** by property subsector	Industrial	2,695
		Office	91
		Other	203
IF-RE-000.B	**Leasable floor area,** by property subsector	Industrial	452,402,862
		Office	6,137,027
		Other	17,607,487
IF-RE-000.C	**Percentage of indirectly managed assets,** by property subsector	Industrial	19.29%
		Office	17.58%
		Other	12.81%
IF-RE-000.D	**Average occupancy rate,** by property subsector	Industrial	92.57%
		Office	77.00%
		Other	96.77%

Management of Tenant Sustainability Impacts

SASB Topic & Code	Metric	References & Responses	
IF-RE-410a.1	**1. Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements**		40.25%
	2. Associated leased floor area, by property subsector	Industrial	184,291,157
		Office	2,063,989
		Other	5,311,395
IF-RE-410a.3	**Discussion of approach to measuring, incentivizing and improving sustainability impacts of tenants**	'Sustainability'	

Climate Change Adaptation

SASB Topic & Code	Metric	References & Responses
IF-RE-450a.2	**Description of climate change risk exposure analysis, degree of systematic portfolio exposure and strategies for mitigating risks**	Link Logistics begins climate-oriented ESG due diligence investigations as part of supporting Blackstone Real Estate's acquisitions process. Making assessments on ESG, climate and regulatory risks in the initial phases of the asset strategy life cycles enables Link Logistics to prioritize certain aspects of Link Logistics' ESG program or capital strategy based on each building or portfolio's level of achievement on the ESG and climate spectrum. Link Logistics works to identify, assess and respond to climate-related risk by partnering with an external consultant to get updates on regulations and market activity that have the potential to impact the firm's operations and, in turn, receives energy and ESG counsel. Link Logistics assigns a risk score to these transitional risks, assesses the cost to respond, and elevates the recommended action and associated costs to senior leadership for approval. Through these processes, Link Logistics' Sustainability team, along with the executive leadership team, can assess material climate-related risks and opportunities and form mitigation strategies along with initiatives to take advantage of opportunities. Additionally, the firm maintains a risk register including all climate-related risks and their relative risk scores. This register is reviewed by the executive team, which actions remediation. Our approach to managing climate-related risks, among other risk types, is further discussed in the 'TCFD Disclosures' of this report.

6. Energy consumption and emissions data includes a combination of reported and estimated values.

As of December 31, 2025

SASB Index (cont.)

Energy Management

SASB Topic & Code	Metric	References & Responses[7]		
IF-RE-130a.1	**Energy consumption data coverage as a percentage of total floor area,** by property subsector	Industrial		52.82%
		Office		55.26%
		Other		49.32%
IF-RE-130a.2	1. **Total energy consumed by portfolio area with data coverage** 2. **Percentage grid electricity** 3. **Percentage renewable,** by property subsector	Industrial	1	2,128,930 MWh
			2	60.40%
			3	0.23%
		Office	1	55,215 MWh
			2	84.22%
			3	0%
		Other	1	77,610 MWh
			2	98.14%
			3	0%
IF-RE-130a.3	**Like-for-like percentage change in energy consumption for the portfolio area with data coverage,** by property subsector	Industrial		-0.53%
		Office		3.01%
		Other		-6.71%
IF-RE-130a.4	**Percentage of eligible portfolio that** 1. **has an energy rating and** 2. **is certified to ENERGY STAR®,** by property subsector	Industrial	1	58.22%
			2	3.90%
		Office	1	37.55%
			2	0%
		Other	1	4.09%
			2	0%
IF-RE-130a.5	**Description of how building energy management considerations are integrated into property investment analysis and operational strategy**	'Sustainability'		

7. Energy consumption data representative of actual data. Estimations are not included.

As of December 31, 2025

SASB Index (cont.)

Water Management

SASB Topic & Code	Metric	References & Responses	
IF-RE-140a.1	**Water withdrawal data coverage as a percentage of total floor area by property subsector**	Industrial	53.63%
		Office	57.67%
		Other	4.02%
IF-RE-140a.2	**Total water (in gallons) withdrawn by portfolio area with data coverage by property subsector**	Industrial	1,271,027,555
		Office	42,974,084
		Other	8,853,795

2025 Sustainability Report

About This Report

This report details Link Logistics' approach to sustainability topics, goals and efforts; unless stated otherwise, information and activities referenced in this report pertain to the calendar year spanning January 1, 2025, to December 31, 2025. We aim to report annually on our sustainability progress and performance. For more information, visit the sustainability section of our website.

We take the views of all our stakeholders seriously and actively seek their input. We revisit and revise our priorities and evolve our strategy on an ongoing basis. For any feedback or questions, please contact us at sustainability@linklogistics.com.