

Board Diversity Policy

Soilbuild Business Space REIT is a trust constituted by a deed of trust (the “**Trust Deed**”) entered into between SB REIT Management Pte. Ltd., as manager of Soilbuild REIT and DBS Trustee Limited, as trustee of Soilbuild REIT (the “**REIT**”). The Board Diversity Policy (the “**Policy**”) has been adopted by the Board of Directors (the “**Board**”) of SB REIT Management Pte. Ltd. (the “**Manager**”).

Introduction

- It is a requirement under Provision 2.4 of the Code of Corporate Governance to establish the Policy.
- The Policy aims to set out the approach on diversity of the Board.
- The Policy applies to the Board and does not apply to diversity in relation to employees of the Manager.

Policy Statement

- The Board recognises the importance of having a diverse Board in enhancing the Board’s effectiveness and corporate governance, and considers that Board diversity, including gender diversity, is vital to the REIT. A diverse Board will include and make positive use of the differences in the skills, knowledge and experience, cultural and educational background and other qualities of the directors and does not discriminate on the grounds of aspects of diversity such as race, age, gender or religious belief. These differences will be taken into account in determining the optimal composition of the Board and when possible should be balanced appropriately.
- The Nominating & Remuneration Committee (“**NRC**”) is responsible for identifying and nominating for approval by the Board, candidates for appointment to the Board. It takes responsibility for assessing the appropriate mix of experience, expertise, skills and diversity required on the Board and assessing the extent to which the required skills are represented on the Board and overseeing Board succession.
- The NRC is also responsible for reviewing and reporting to the Board in relation to Board diversity.
- Board appointments will be based on merit and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.
- Selection of candidates to join the Board will be, in part, dependent on the pool of candidates with the necessary knowledge, experience, skills, educational background and other qualities. The final decision will be based on merit and contribution the chosen candidate will bring to the Board.
- The Board will ensure that appropriate disclosures are made in the annual report of the REIT regarding Board diversity.
- The NRC will monitor the implementation of the Policy.

Review and Disclosure of the Policy

- The Policy will be published on the REIT’s website for public information.
- A summary of the Policy, including any objectives and progress made towards implementing the Policy shall be disclosed in the annual report of the REIT.