

HENDERSON SUNLIGHT ASSET MANAGEMENT LIMITED

Anti-fraud Policy

Version 7, effective on 11 March 2026

Background

As the manager of Sunlight Real Estate Investment Trust (“Sunlight REIT”), Henderson Sunlight Asset Management Limited (“Manager”) and its delegate - Henderson Sunlight Property Management Limited (collectively the “Companies”) are committed to and have placed a high priority on upholding a high standard of business integrity, honesty and transparency in all its business dealings. The Companies strictly prohibit any form of fraud, and devote substantial effort to the prevention, deterrence, detection and investigation of all forms of fraud, and are committed to ensuring compliance with the Prevention of Bribery Ordinance (Cap.201 of the Laws of Hong Kong) and all applicable laws, rules and regulations in relation to anti-corruption and bribery.

This Anti-fraud Policy (the “Policy”) is established to facilitate the development of procedures that will aid in the detection and investigation of fraud against Sunlight REIT/the Companies. It should be read in conjunction with all other policies related to the subject matters contained therein, notably including the Code of Conduct and Whistleblowing Policy.

This Policy has been approved by the Board of Directors of the Manager of Sunlight REIT (the “Board”).

Scope of Policy

This Policy applies to all board members, all staff (including full-time and part-time employees), as well as business partners (including tenants, consultants, suppliers, contractors and outside agencies) who deal with the Companies.

Actions Constituting Fraud

Fraud commonly encompasses deceptive conduct with the intention of making some form of financial or personal gain, and/or causing another person suffer a loss. It includes, but is not limited to, deception, bribery and corruption, money laundering, forgery, extortion, theft, conspiracy, embezzlement, misappropriation, false representation, concealment of material facts, and collusion.

Examples of general types of fraudulent behaviour include but not limited to:

- Obtaining financial advantage or any other benefit by deception or abuse of authority granted by virtue of his/her official position or duty;

- Unauthorized trading activities involving conflict of interest and/or gaining of personal interests;
- Improper use of business information and/or commercially sensitive information not being released to the public;
- Theft, unauthorized use and/or disposal of the assets or resources of Sunlight REIT and/or the Companies; and
- False invoicing/expense claims/accounting and/or misleading financial disclosures.

Fraud tarnishes the reputation of Sunlight REIT and the Companies, and undermines their relationships with regulators, customers and business partners. It may lead to criminal prosecution of or regulatory action against Sunlight REIT, the Companies and/or their staff, resulting in the imposition of criminal or civil penalties (including fines and imprisonment), and could damage the business and reputation of Sunlight REIT.

Prohibition

All Board members and all staff are strictly prohibited from offering, soliciting and accepting any advantage to/from any person (whether in private or public office), as an inducement to or a reward for performing or abstaining from performing any duties in capacity of his/ her duty.

In addition to strict compliance with the provisions contained in this Policy, all board members and all staff must exercise common sense and judgment in assessing whether any arrangement could be perceived to be fraud, illegal or otherwise inappropriate.

Management Responsibilities

The Board is committed to maintaining an honest, open and ethical culture within the Companies and is accountable to the review and implementation of anti-fraud measures and controls, including code of conduct, risk management, internal controls, communication and training, oversight and monitoring. Board members and senior management of the Companies are responsible for ensuring the effective implementation and in particular, the monitoring and investigation of any material fraudulent activities committed.

In addition, senior management of the Companies is responsible for ensuring that there is in place an effective fraud risk management framework, as well as

for developing and maintaining effective internal controls to prevent and detect fraud, with implementation of these controls delegated to line/function to ensure compliance. Each member of the management team should be familiar with the types of fraud that might occur within his or her area of responsibility, and in constant alert to any indication of fraud.

Fraud Risk Assessment

The Companies conduct systematic fraud risk assessments annually. The assessments involve the review of various types of fraud, including fraudulent reporting, possible loss of assets and corruption resulting from the various ways through which fraud and misconduct can occur. In the above review process, the following elements should be assessed and considered:

- 1) Incentives and Pressures — the assessment of fraud risk considers incentives and pressures, such as financial or personal problems.
- 2) Opportunities — the assessment of fraud risk considers opportunities for unauthorized acquisition, use, or disposal of assets, alteration of reporting records, or committing any other inappropriate acts.
- 3) Attitudes and Rationalizations — the assessment of fraud risk considers how management and other personnel might engage in or justify inappropriate actions.

Fraud risks are assessed by risk ratings based on impact and likelihood of occurrence, while control measures should be imposed for fraud risks identified. For details of the risk matrix and responsibilities for fraud risk assessment and control, refer to the Risk Analysis section under the Risk Management Policy (available to all staff of the Companies under: O:\Policy and Guidelines\Compliance\Risk Management Policy) and Appendix 1 respectively.

Handling of Conflicts of Interest

To protect the interests of Sunlight REIT and the Companies, and to ensure fairness and good corporate governance, all board members and all staff should (or in certain instances, are required to) declare to the Companies whenever there are actual, potential or perceived conflicts of interest between his/her personal interest and that of Sunlight REIT and/or the Companies. For further guidelines and declaration procedures, refer to the Conflicts of Interest Declaration Policy (available to all staff of the Companies under M:\Common\HR & Admin\Policy and Guidelines\HR\利益衝突政策(附件三)及利

益衝突申報表 and O:\CorpServices(Common)\HSPM\Policy and Guidelines\HR\利益衝突政策(附件三)及利益衝突申報表).

Conduct Third-party Due Diligence

Appropriate levels of diligence will be conducted when engaging parties that establish a business relationship with the Companies. Relevant departments have established specific steps and processes to perform third-party due diligence as necessary. For detailed procedures regarding due diligence to be performed upon client acceptance, refer to Anti-Money Laundering Policy (available to all staff of the Companies under O:\Policy and Guidelines\Compliance\AML Policy).

Reporting of Irregularities

If any board member or staff becomes aware of any actual or suspected breach of this Policy or the Code of Conduct, he/she must report such incidents in accordance with the reporting and escalation procedures established by the Companies. Refer to the Whistleblowing Policy (available to all staff of the Companies under O:\Policy and Guidelines\Anti-fraud Policy & Whistleblowing Policy) which provides a mechanism for board members, staff and business partners who deal with the Companies to raise concerns on any suspected impropriety, misconduct, malpractice or irregularity through confidential reporting channels.

Board members, staff and business partners of Sunlight REIT or the Companies are encouraged to report any concerns regarding fraud. Procedures are in place to ensure that such suspected or alleged cases are logged, investigated and appropriate action is taken. Suspected or alleged cases are to be treated confidentially to the extent possible, and person raising legitimate concerns in good faith will be protected. Retaliation of any kind against the person making good faith reports about actual or suspected violations of this Policy or Code of Conduct is strictly prohibited.

All board members and all staff must cooperate fully and openly with any investigation of alleged or suspected fraudulent activity or breach of this Policy or Code of Conduct. Failure to cooperate or to provide truthful information may lead to disciplinary action (up to and including dismissal) for staff, or other actions for directors as determined by the Board or the shareholder(s) of the

Manager.

To facilitate formal review and assessment, Internal Audit Department will keep a register recording both suspected and actual incidents, and report the relevant information to the Audit Committee on a quarterly basis. All confirmed fraud cases will be brought to the attention of the Board.

Recovery of Losses

The recovery of losses should be a major objective of any fraud investigation. Repayment of losses should be sought in all cases. Where necessary, external specialists can be involved or legal advice should be sought.

Disciplinary Action

All board members and all staff are required to adhere to this Policy, as well as any additional requirements set by the Companies in the Code of Conduct or by local law (which may be stricter than those set out in this Policy), the breach of which may lead to disciplinary action that might ultimately result in termination of employment and/or personal civil or criminal sanctions. If an investigation results in a recommendation to terminate an individual, the recommendation will be reviewed by the Corporate Services Department (Human Resources Team) and, if necessary, by legal consultant, and be approved by the Chief Executive Officer before any such action is taken.

Corrective Actions

Management will take corrective actions to resolve substantiated cases of fraud, and will implement internal control improvement measures to prevent recurrence of similar fraudulent activities.

Implementation, Monitoring and Review of the Policy

The Audit Committee has the overall responsibility for implementation and monitoring of this Policy. In addition, the Internal Audit Department has been delegated with the day-to-day responsibilities for administration, periodic review and update of this Policy. Any material changes to the Policy are subject to the approval of the Board.

Communication and Training

The Companies will make this Policy available to all board members and all staff; it is posted on the website of Sunlight REIT and is saved on the server to be accessed by all staff under: O:\Policy and Guidelines\Anti-fraud Policy & Whistleblowing Policy. Any material changes to the Policy shall be approved by the Board and be communicated to all board members and all staff. It is the responsibility of all department heads to communicate this Policy to their staff and ensure that they understand (and comply) with this Policy, as well as the escalation procedure for reporting actual or suspected breaches of this Policy and suspicious activity. The Companies shall offer training for new staff, as well as to all staff at regular intervals.

Appendix 1

Responsibilities in fraud risk assessment

Responsibilities	Parties
Reviewing and updating fraud risk registers for respective departments/ operating units annually, or quarterly as deemed necessary. Incorporating the fraud risks into the departmental risk register of top 5 risks where necessary.	Heads of department (excluding Internal Audit)/ operating unit
Reviewing the fraud risk register and risk register of top 5 risks submitted by each department / operating unit and preparing Summary Results of Fraud Risk Assessment and consolidated risk register.	Risk Manager
Reporting the Summary Results of Fraud Risk Assessment and consolidated risk register to the Risk Taskforce for overall consideration.	Risk Manager
Reviewing departmental fraud risk registers, Summary Results of Fraud Risk Assessment, and consolidated risk register as part of annual appraisal exercise on Sunlight REIT's risk management system and reporting the results to the Audit Committee.	Internal Auditor