# KORAMCO

# ANNUAL REPORT 2026

KORAMCO

# CONTENTS



**Important Investment Notice**

- Investors have the right to receive a full explanation of financial investment products (trusts, collective investment securities) from the product distributor, and should carefully read the product prospectus and terms before investing.
- Financial investment products (trusts, collective investment securities) are not protected by the Korea Deposit Insurance Corporation under the Depositor Protection Act.
- Financial investment products (trusts, collective investment securities) may lose principal due to asset price fluctuations, exchange rate movements, or credit rating downgrades, and any such loss is borne by the investor.
- Additional securities transaction costs and other fees may apply.
- Where past financial condition or operating performance is presented, actual results at the time of investment or in the future may differ.

Specialized by investment sector.
Advanced operating systems.
An evolving global investment platform.

Beyond Korea
aspiring to be the world’s premier real estate
finance company.

For our clients, without compromise.

KORAMCO

## Korea's First Dedicated Real Estate AMC

**"With the longest track record in the commercial real estate market, we deliver commanding results"**

YONHAP NEWS

2001.11.21

### "First Asset Management Company (AMC) Established in Korea Following Introduction of the REIT System"


Korea's first asset management company (AMC) dedicated to real estate investment has made its debut.

According to the financial industry on the 21st, KORAMCO Co., Ltd.(capital of KRW 7.0 billion), an AMC backed by major domestic institutions including Korea Development Bank (KDB) and Hanvit Bank, received its establishment license from the Ministry of Construction and Transportation on the 17th.Established as the first AMC since the REIT system took effect under the Real Estate Investment Company Act in July, KORAMCO has spent the past five months in preparatory work led by KDB.

KDB's Corporate Restructuring REIT Establishment Office, under its International Investment Division, is currently conducting due diligence on major domestic corporate-restructuring real estate on KORAMCO's behalf. An official at KDB stated that the bank plans to raise approximately KRW 200 billion from major institutional investors this year, with the fund expected to expand to KRW 1trillion the following year. The official added, "KORAMCO can be understood as a specialpurpose vehicle that invests professionally in real estate that companies seek to divest as part of corporate restructuring, in step with the new REIT system," and noted that the company would focus on "facilitating smooth corporate restructuring while preventing the outflow of national wealth through the sale of real estate to foreign firms at fire-sale prices."

## Korea's First Trust Company to Deliver a Successful Trust-Based Redevelopment

**"We were the first to prove that trust-based urban redevelopment can succeed"**

KED GLOBAL **The Korea Economic Daily** 2019.04.25

### KORAMCO Completes Korea's First Trust-Based Reconstruction — From Permitting to Completion in 40 Months

- **"Anyang Hogye UNID" move-in begins on the 30th**
- **After 8 years of delay following association formation, KORAMCO REITs Management and Trust took over as project agent**

"Anyang Hogye UNID," the first residential complex in Korea built through the trust-based redevelopment method, received completion approval from the City of Anyang on the 25th. The complex was built by consolidating and reconstructing the Seonggwang, Hogye, and Silla apartment buildings, originally constructed in 1983 in the Hogye-dong 891-6 area of Anyang, Gyeonggi Province. The former 103 low-rise (5 stories or under) units have been transformed into 203 new units in a building spanning 2 basement levels to 26 stories above ground, with exclusive areas of 45-59㎡. Move-in was scheduled to begin on the 30th of that month.

Owners of the Seonggwang, Hogye, and Silla apartments originally formed a reconstruction association in August 2007. However, the project stalled due to funding difficulties and various regulatory reviews, and was suspended in 2011. After more than eight years of inactivity, the association decided to pursue trust-based reconstruction instead of self-managed development.

In December 2016, the association selected KORAMCO REITs Management and Trust, a real estate finance specialist, as project agent — making it the first project in Korea to adopt the trustbased method since it took effect in March 2016. The association and KORAMCO agreed to proceed under a loan-type land trust structure, in which the trust company funds the project using its own capital together with a loan guarantee from the Korea Housing & Urban Guarantee Corporation (HUG).

## No.1 Combined Market Share in Korea's REIT Industry

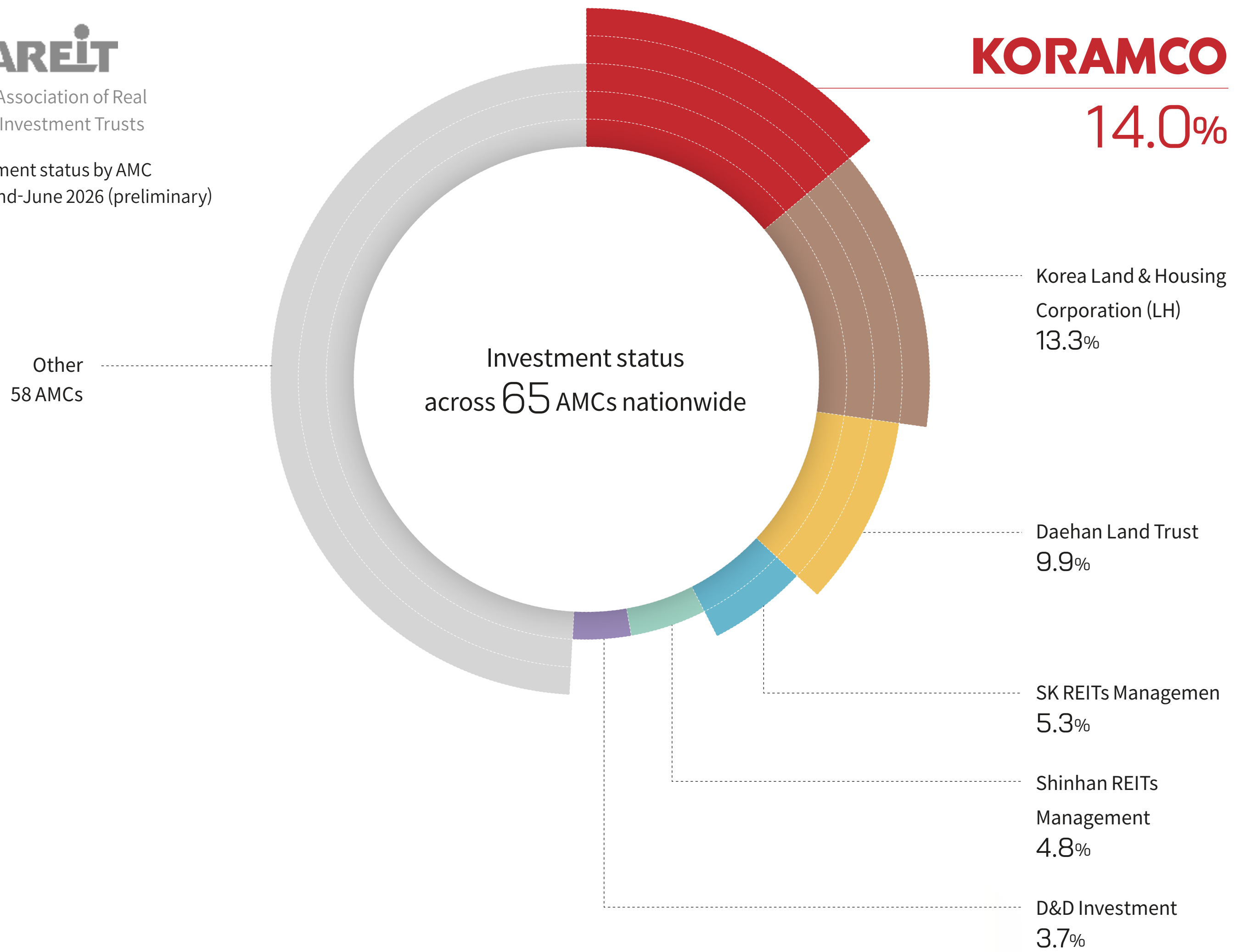
"

**For 25 years since our founding,**
**we have led Korea's REIT market**

"

KAREIT
Korea Association of Real Estate Investment Trusts

Investment status by AMC
As of end-June 2026 (preliminary)



## Korea's Largest* Listed-REIT Manager

“

**Delivering predictable, stable returns while pursuing the true value of the REIT model**

”

### KORAMCO Life Infra REIT

KORAMCO LIFE 1NFRA

Established
2019

3-Year Average
Annualized Return
7.0%*

### KORAMCO The ONE REIT

KORAMCO THEONE1

Established
2015

3-Year Average
Annualized Return
7.2%*

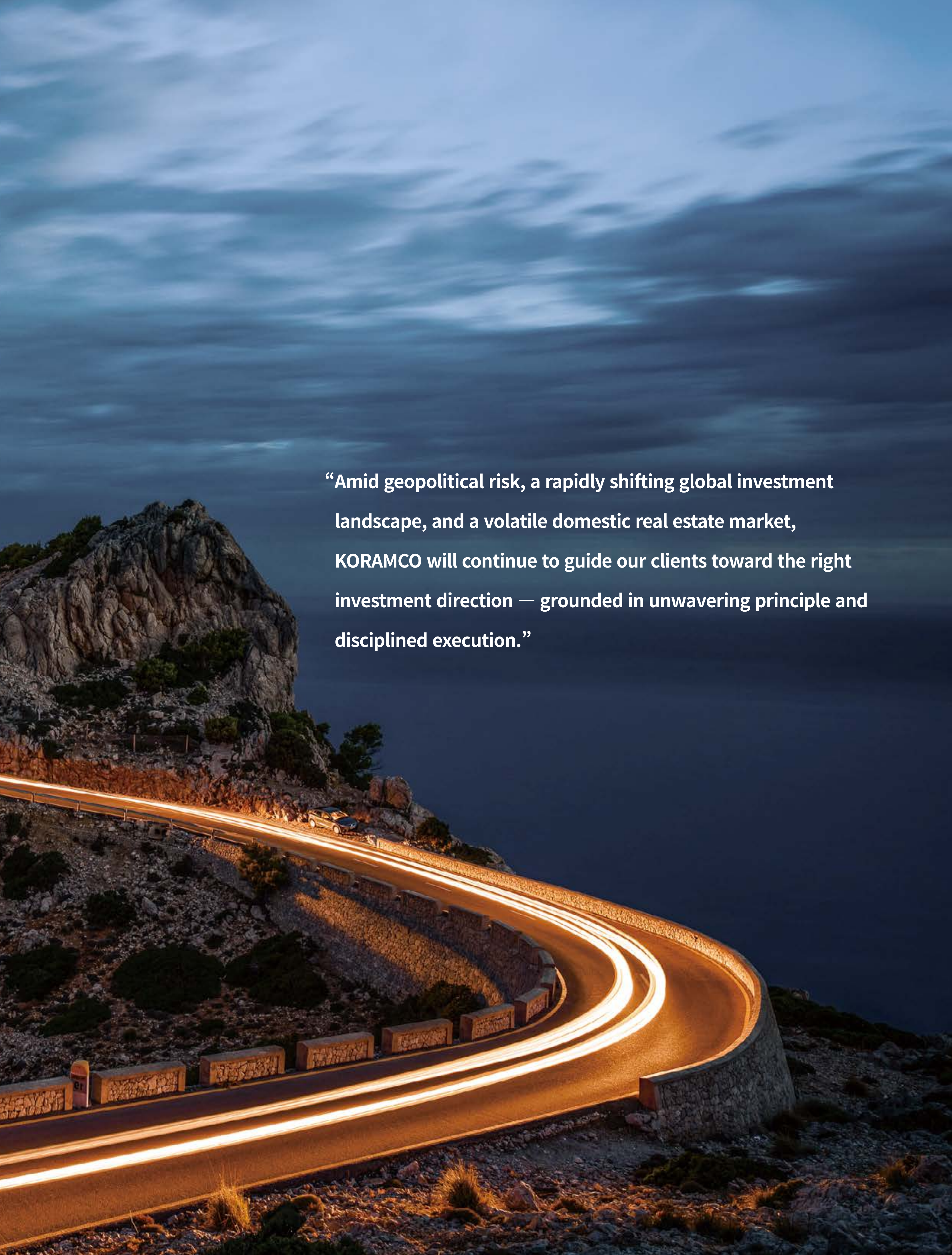
### E-REITs KOCREF

E-REITS KOCREF

Established
2005

3-Year Average
Annualized Return
7.3%*


* As of end-June 2026, joint ranking
* 3-year (Feb 2024–Jun 2026) average annualized return based on IPO offering price
* Source: Company internal data



“Amid geopolitical risk, a rapidly shifting global investment landscape, and a volatile domestic real estate market, KORAMCO will continue to guide our clients toward the right investment direction — grounded in unwavering principle and disciplined execution.”

# OVERVIEW

## The Premier Platform for Real Estate Investment

KORAMCO is one of Korea's leading asset managers and among the very few managers capable of operating REIT, fund, and trust vehicles on a fully integrated basis. Founded in 2001 as a REIT AMC, KORAMCO expanded into real estate trust in 2006 and real estate funds in 2010, and has led Korea's real estate finance industry for the past 25 years. With shareholders' equity of KRW 576.8 billion — the highest among industry peers — and a credit rating of A / Stable maintained for nine consecutive years, KORAMCO delivers stable, predictable outcomes for investors.

### Company Profile

* Source: Company internal data

| Company Name | KORAMCO REITs Management and Trust | KORAMCO Asset Management |
|---|---|---|
| Founded | October 24, 2001 | January 20, 2010 |
| Business Areas | Real estate trust and agency services, redevelopment project execution and services, real estate collective investment, REIT formation and asset management, etc. | Professional private collective investment and investment advisory, specialasset collective investment, REIT formation and asset management, etc. |
| Employees | 191 | 136 |
| Address | ICON Samsung, 4F, 511 Samseong-ro, Gangnam-gu, Seoul | ICON Samsung, 2F, 511 Samseong-ro, Gangnam-gu, Seoul |
| Website | koramco.com | koramcofund.com |

### Corporate Credit Rating

(KORAMCO REITs Management and Trust, as of end-June 2026, NICE Investors Service)

| Credit Rating | Outlook | Maintained for |
|---|---|---|
| A | Stable | 9 Consecutive Years |

### Financial Highlights

(Consolidated, as of end-December 2025)

| Total Assets | Shareholders' Equity | Debt-to-Equity Ratio* |
|---|---|---|
| KRW 755.5 bn | KRW 576.8 bn | 31% |

### ESG Rating*

| Rating | Data Center Sector | ESG Management Score | Maintained for |
|---|---|---|---|
| ★★★★★ 5 STAR | World No. 1 (Global Sector Leader) | 30/30 | 4 Consecutive Years |

*Global ESG assessment: GRESB (Global Real Estate Sustainability Benchmark), 2025 results

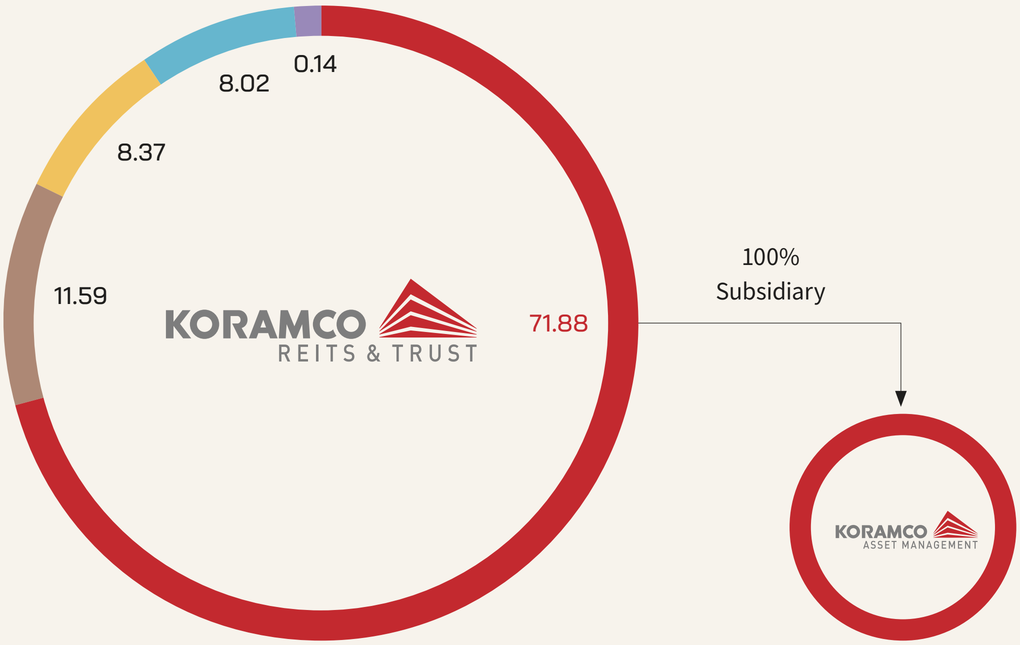
# SHAREHOLDER

KORAMCO's shareholder base combines LF, a leading Korean lifestyle and culture company, with premier domestic financial groups. KORAMCO's unwavering commitment to principled management and transparent asset operation is underpinned by its shareholders' sound oversight, rational judgment, and transparent decision-making.

**KORAMCO REITs Management and Trust Shareholding Structure** (%)

| | |
|---|---|
| LF | 71.88 |
| KIWOOM | 11.59 |
| WOORIBANK | 8.37 |
| KDB Bank | 8.02 |
| etc | 0.14 |

* As of end-March 2026
* Source: Company internal data




## ANCHOR SHAREHOLDER

LF

### Investment & Development in LIFE & FUTURE

Founded in 1974 out of LG Group's fashion division, LF is a lifestyle and culture company spanning apparel, food, and living. Through affiliates such as LF Investment and LF Square Seaside, LF conducts real estate development and investment, and — in strong synergy with KORAMCO's expertise — continues to grow at an accelerating pace.

# INVESTMENT STATUS

## AUM of Approximately KRW 62 Trillion* Korea's No.1 REIT AMC

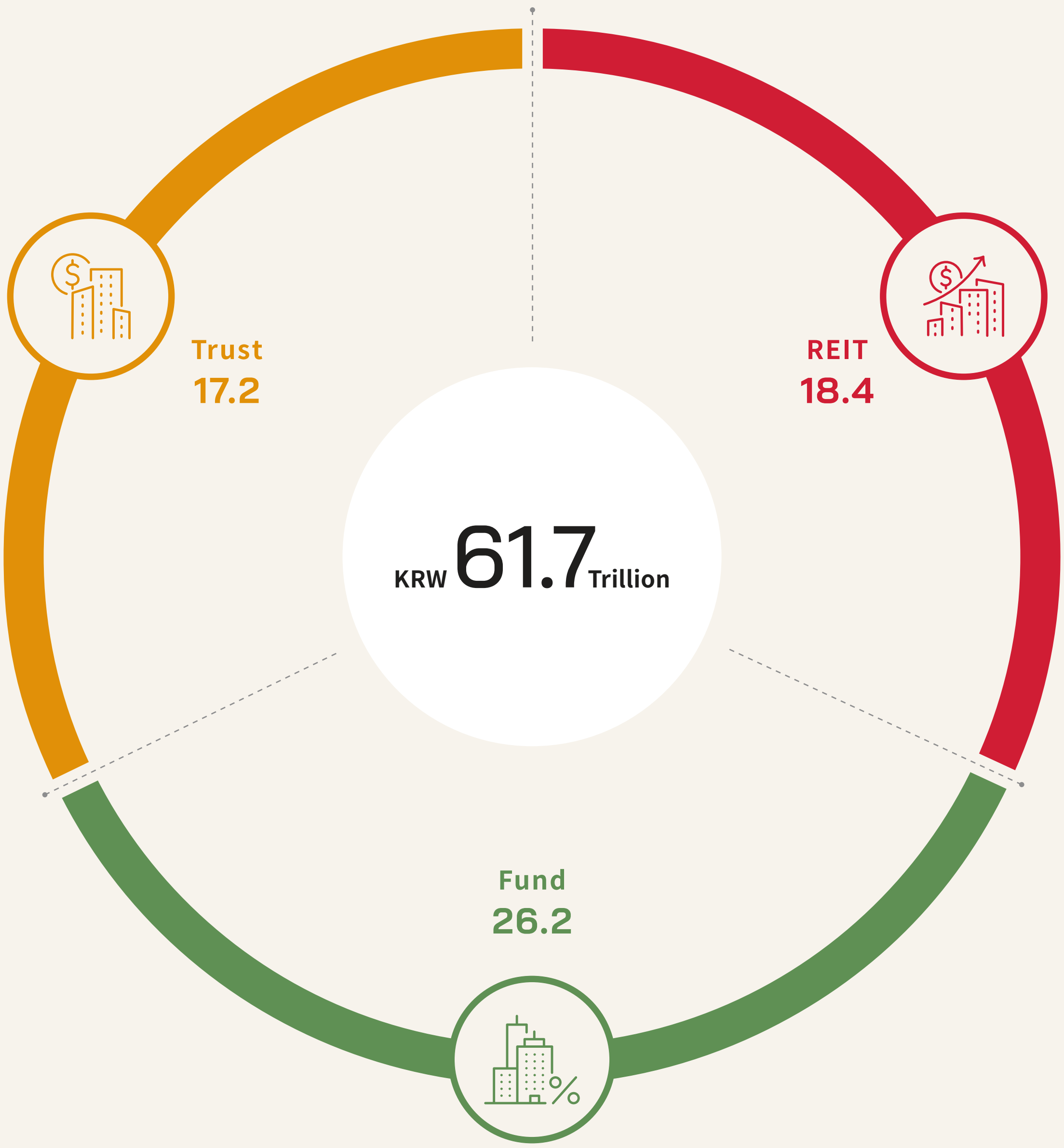
KORAMCO is Korea's first REIT AMC and its largest, with a market share of approximately 16% (excluding public REITs such as those managed by LH). Performance through funds (including PFVs) has been expanding rapidly, and the trust division has secured fresh growth momentum. Amid market uncertainty and the rise and fall of competitors, KORAMCO remains focused solely on generating stable, predictable returns for investors.

### Total AUM

Approx. KRW 62 Trillion

As of end-June 2026

* Source: Company internal data



* Source: Results as of end-June 2026, company internal data; includes potential AUM (unrecognized development-asset AUM / PF amounts)

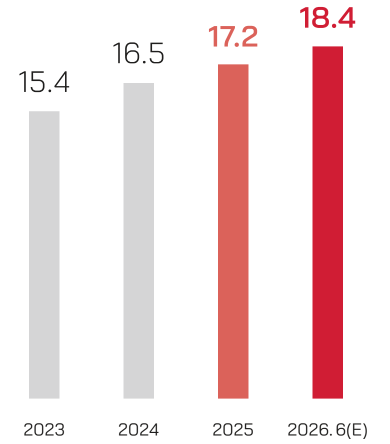
## REIT

Approx. KRW 18.4 Trillion

**Recent Highlights**

- Established a Hyundai Motor asset-backed REIT
- Acquired Crescendo Building
- Acquired Ethervus Tower
- Acquired Incheon Hang-dong Logistics Center
- Acquired two Series by Marriott properties
- Commenced Gangnam Station prime-office development
- Acquired Doban Building

**REIT AUM** (KRW tn)



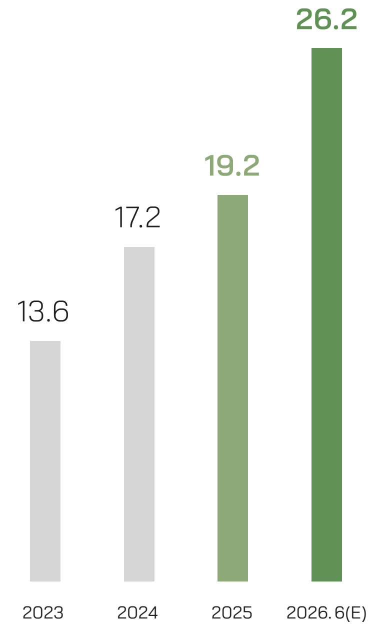

## Fund

Approx. KRW 26.2 Trillion

**Recent Highlights**

- Acquired Hyundai Motor Securities Building
- Acquired Bundang Doosan Tower
- Completed and commenced operation of K-Square Data Center Gasan
- Commenced development of K-Square Data Center Busan
- Commenced development of K-Square Data Center Uijeongbu
- Acquired U5 Hotel, Euljiro
- Acquired LogisPoint Yeoju / Hobeop
- Commenced Suseo Station-area office development

**FUND AUM** (KRW tn)



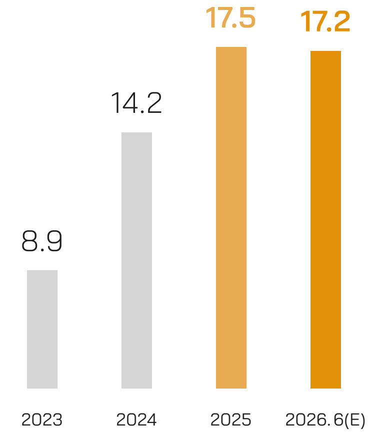

## Trust

Approx. KRW 17.2 Trillion

**Recent Highlights**

- Designated project agent for Seoul Samhwan Dobong Apartment reconstruction
- Completed all sites under completionguaranteed managed land trusts
- Public notice of relocation for Incheon Juan e-Pyeonhansesang Edu Summit

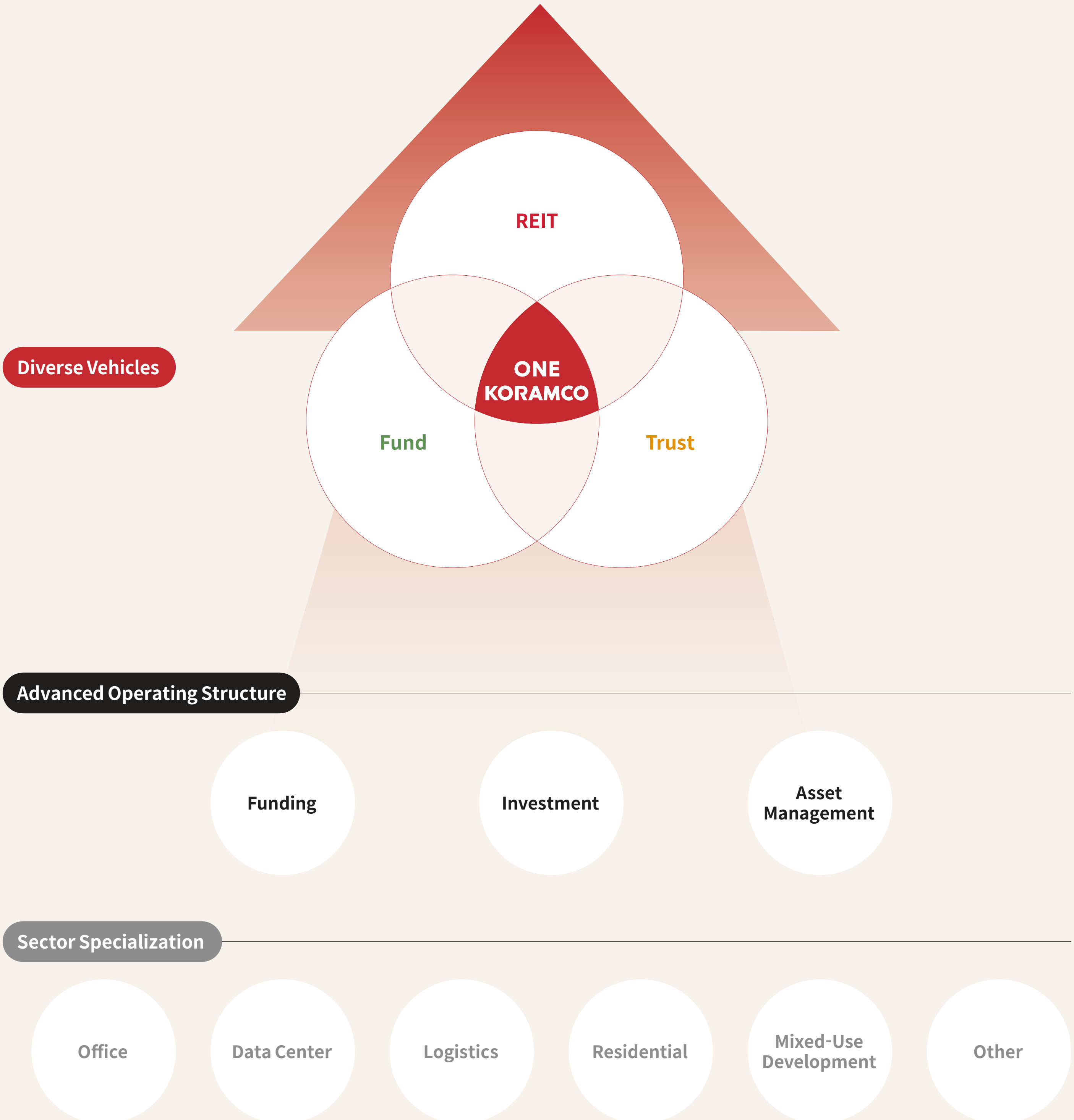
**TRUST AUM** (KRW tn)



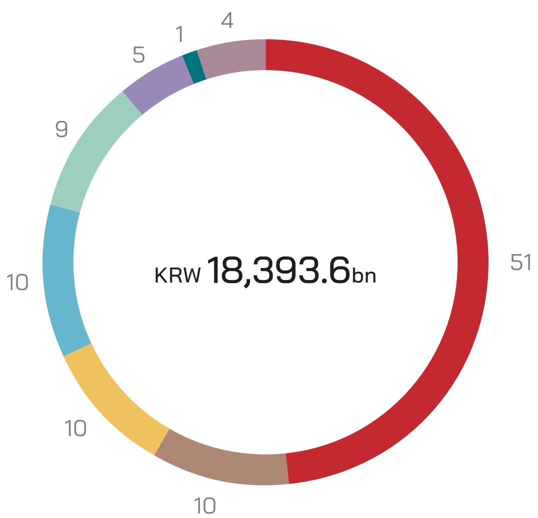
## Advancing Investment and Operations Through Sector-Specialist Teams

KORAMCO was the first in the industry to separate funding, investment, and asset management functions into a structure that allows each team to focus on its core mandate. The firm has also formed dedicated sector teams — Office, Data Center, Logistics, Mixed-Use Development, Residential, and more — to deliver specialized service across each asset class.

### Korea's Largest Real Estate Finance Company, Trusted by Investors



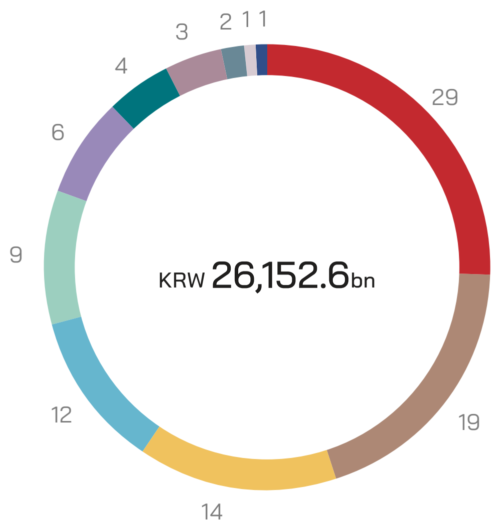
## REIT Investment Mix (%)




(KRW bn)

| | | | |
|---|---|---|---|
| Office | 9,456.3 | Gas Stations | 877.4 |
| Logistics | 1,915.2 | Hotel | 144.0 |
| Retail | 1,792.8 | Fund-of-Funds / Non-Physical (Securities) | 688.3 |
| Residential | 1,778.8 | | |
| Mixed-Use | 1,740.8 | | |

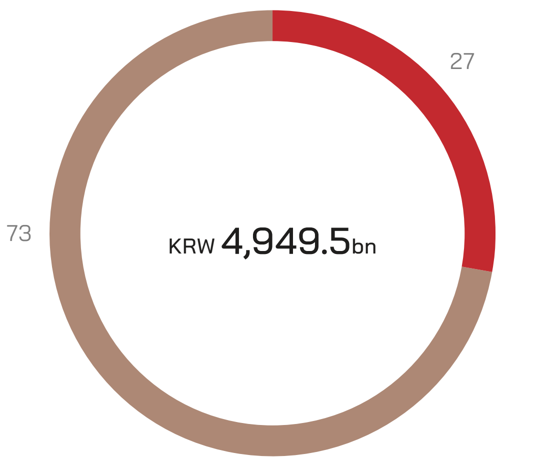
## Fund Investment MiX (%)




(KRW bn)

| | | | |
|---|---|---|---|
| Mixed-Use | 7,660.4 | Loan-Type | 1,105.5 |
| Overseas | 4,949.5 | Securities-Type | 872.5 |
| Office | 3,675.4 | Retail | 364.4 |
| Data Center | 2,929.7 | Hotel | 273.6 |
| Logistics | 2,383.7 | Non-Physical / Other | 289.4 |
| Residential | 1,648.5 | | |

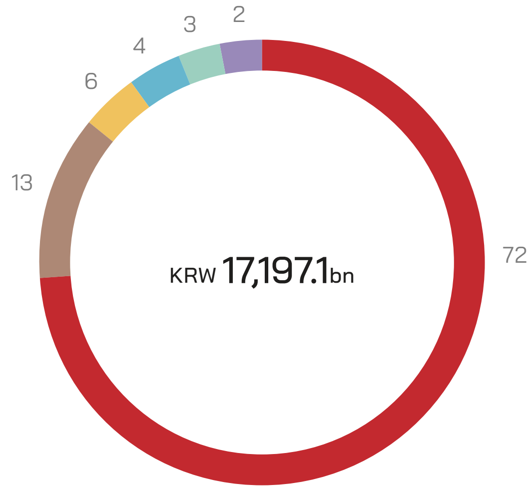
## Overseas Investment Mix (%)




(KRW bn)

| | |
|---|---|
| Direct / Physical | 1,337.4 |
| Fund-of-Funds | 3,612.1 |

## Trust Assets Under Management Mix (%)




(KRW bn)

| | | | |
|---|---|---|---|
| Security (Collateral) Trust | 12,382.0 | Disposition Trust | 700.7 |
| General Management Trust | 2,323.8 | General Management Trust | 443.1 |
| Pre-Sale Management Trust | 1,047.0 | Redevelopment (incl. Loan-Type) | 300.5 |

* Where past financial condition or operating performance is presented, actual results at the time of investment or in the future may differ.

* Source: Results as of end-June 2026, company internal data

# KEY MILESTONES

## Growth Alongside Our Clients

We work solely for our investors' growth —
because their success is our achievement.

2001

**AUM**(KRW tn)
**0.35**

**Equity**(KRW bn)
**7.0**

**Employees**
**14**

2006. NPS NO. 1 - GRAN SEOUL

2016. Europe Core No.1 - IZD Tower

### 2001~2009

2001
- KORAMCO founded

2002
- Launched KORAMCO's first product, "KOCREF No.1"

2005
- Launched "KOCREF No.7," Korea's first entrusted-management REIT

2006
- Entered the real estate trust business
- Renamed from "KORAMCO" to "KORAMCO REITs Management and Trust"
- Selected as an NPS-entrusted manager; established "NPS No.1"

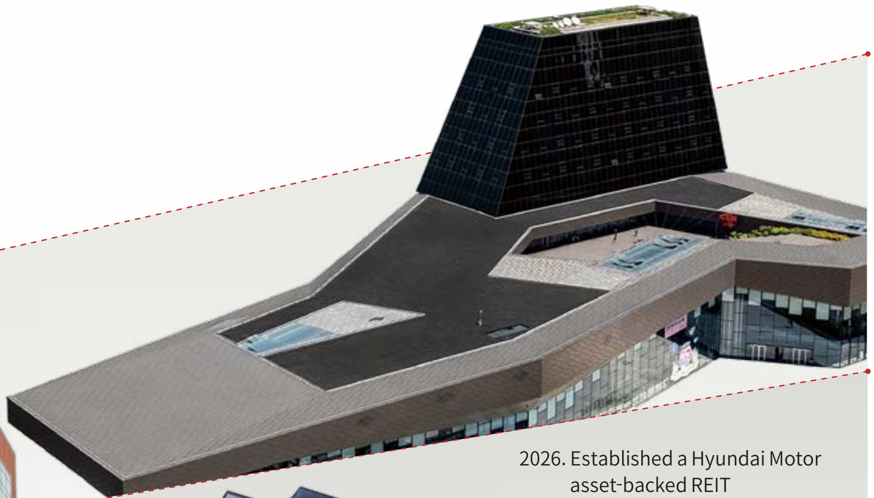
2007
- Established Research & Analysis Office

### 2010~2019

2010
- Established KORAMCO Asset Management
- Launched loan-type land trust business

2015
- Undertook Korea's first trust-agency redevelopment project

2016
- Launched KORAMCO's first overseas direct real estate fund (Europe Core No.1)



2026. Established a Hyundai Motor asset-backed REIT

2019. Joined the LF Group

2025. Completed and commissioned K-Square Data Center Gasan

2026

Approx. KRW **60**tn

23.3% CAGR

KRW **576.8**bn

an 82.4x cumulative increase

**313** employees

13% average annual growth

# 2020~

### 2017
- Achieved the highest corporate credit rating in the trust industry (NICE Investors Service, A/Stable)
- Undertook Korea's first pension-backed blindfund development project (K-Square Gangnam 1)

### 2019
- Joined the LF Group
- Launched Korea's first mezzanine blind fund
- Completed "Pyeongchon Daesung UNID" trust redevelopment project

### 2020
- Listed KORAMCO Life Infra REIT
- Selected as anchor-REIT manager for the Housing & Urban Fund
- Selected as entrusted manager of the Korea Industrial Complex Corporation's environmental improvement fund
- Completed "Incheon Songnim Fine&U" trust redevelopment project

### 2021
- Commenced IDC development (KSquare Data Center Gasan)

### 2022
- Listed KORAMCO The ONE REIT
- Completed "Asan Mojong Kumho Eoullim" trust redevelopment project

### 2023
- Named GRESB "Global Sector Leader" in office development

### 2024
- Completed "Yeouido TP Tower," the pioneer of project REITs in Korea
- Selected as entrusted manager for an NPS loan-type fund
- Commenced the Bokjeong Stationarea mixed-use development project

### 2025-2026
- Declared "KORAMCO Vision 2030"
- Advanced the Hyundai Motor securitization project
- Acquired Crescendo Building, Gwanghwamun
- Completed and commissioned K-Square Data Center Gasan
- Commenced development of the 100MW-scale "Uijeongbu Rhythm City IDC" data center
- Established a Hyundai Motor asset-backed REIT

* Where past financial condition or operating performance is presented, actual results at the time of investment or in the future may differ.

* Source: As of end-June 2026, company internal data

# LEADERSHIP

## KORAMCO REITs Management and Trust

**Chairman of the Board**

**Yong-Ro Yun**

**Education**

- B.A. in English, Hankuk University of Foreign Studies
- M.P.A., University of Minnesota

**Career**

- Vice Chairman, Financial Supervisory Commission
- 22nd President & CEO, IBK
- 24th President & CEO, Korea Exchange Bank

**CEO, REIT & Management Division**

**Seang-hoi Cheong**

**Education**

- B.S. in Genetic Engineering, Korea University
- M.S. in Real Estate, Konkuk University Graduate School

**Career**

- Vice Chairman, Korea Association of REITs
- Investment Team Leader, Samsung SRA Asset Management
- Investment Team Leader, Samsung Asset Management
- Samsung Life Insurance

**CEO, Trust Division**

**Chung-Sung Lee**

**Education**

- B.S. in Architectural Engineering, Kyung Hee University

**Career**

- Head of Trust Business, Kookje Asset Trust
- Sungwon Construction

**CFO**
**Yeol-Hong Kim**

**Education**
- B.A. in Economics, Korea University

**Career**
- Hana Financial Group Establishment Planning Task Force
- Deputy Head, Finance Planning Team & Head, Global Strategy Team, Hana Financial Group
- Branch Manager, Hana Bank Hong Kong and Seoul Gangnam Regional Headquarters

**CTO**
**Heung-Won Park**

**Education**
- B.S. in Architectural Engineering, Dongguk University
- Certified Professional Engineer (Architectural Execution)

**Career**
- CEO, LF E&C
- Executive, Project Management, GS E&C
- Executive, Building Construction, GS E&C

**CRO**
**Ho-Young Kim**

**Education**
- LL.B., Korea University
- LL.M., Korea University Graduate School

**Career**
- Team Leader, Corporate Credit Review Division, Hana Bank
- Team Leader, Asset Solutions, Hana Capita

## ORGANIZATION

Board of Directors — Chairman — ESG Committee — Risk Management Committee — Audit Committee (Audit Team)

REIT Investment Review Committee — CEO, REIT & Management

CEO, Trust Division

**REIT Investment Division**

**Business Division**
- Business Team

**Listed REIT Division**
- Listed REIT Team

**Development Division**
- Development Team

**Operations Division**
- Operations Teams 1
- Operations Teams 2
- Operations Teams 3

**Anchor REIT Division**
- Anchor REIT Team

**Value-Add Investment Division**

**Business Division**
- Business Teams 1
- Business Teams 2

**Operations Division**
- Operations Teams 1
- Operations Teams 2

**Investment Funding Office 1**
- Investment Funding Team

**Investment Funding Office 2**
- Investment Funding Team

REIT Support Team
REIT Technical Team

**Management Division**

**Legal Office**
- Legal Team

- Corporate Planning, PR & ESG Team
- Management Support Team
- IT Strategy Team

**HR Development Office**
- HR Team

**Risk Management Office**
- Risk Management Team

**Technical Office**

**Compliance Support Team**

**Trust Business Division**

**Business Division**
- Trust Teams 1
- Trust Teams 2
- Trust Teams 3

**Business Management Office**
- Business Management Team

**Urban Redevelopment Division**
- Urban Redevelopment Team

**Structured Trust Division**
- Structured Trust Team
- Project Trust Team
- Trust Business Team

**Trust Support Office**
- Trust Support Team
- Trust Technical Team
- Trust Accounting Team

## KORAMCO Asset Management

**Chairman of the Board**
**Yu-Il Kim, Vice Chairman**

**Education**
- LL.B., Hanyang University

**Career**
- Branch Manager, LG Investment & Securities
- CEO, LF Development
- CEO, LF Networks
- CEO, LF Square Seaside Co., Ltd.

**CEO, Management/Strategy/Overseas/Securities/Funding Division**
**Jang-Ho Yoon**

**Education**
- B.A. in Economics, Konkuk University
- M.S. in Real Estate Finance & Investment, Konkuk University Graduate School

**Career**
- Head of REIT Division, KORAMCO REITs Management and Trust
- Kyobo Realco
- Samsung Everland (now Samsung C&T)
- Vice Chairman, Korea Real Estate Finance & Investment Forum

**CEO, Development Division**
**Tae-Won Kim**

**Education**
- LL.B., Hanyang University
- M.S. in Real Estate, Konkuk University
- Ph.D. in Urban Administration, University of Seoul

**Career**
- Investment Review Committee Member, Korean Police Mutual Aid Association
- Head of Operations, Richmond Asset Management
- Investment Management Team Leader, Korea Investment Trust

# ORGANIZATION

Board of Directors

Vice Chairman

Risk Management Committee

Auditor | Audit Team

CEO, Management/Strategy/Overseas/Securities/Funding Division / CEO, Development Division

CEO, Development Division

## Strategy Division

**Office Division**
- Office Teams 1
- Office Teams 2

**Industrial Division**
- Industrial Team

**Residential Division**
- Hotel Team
- Rental Housing Team

**REIT Division**
- REIT Team

**Asset Management Division**
- Asset Management Teams 1
- Asset Management Teams 2
- Asset Management Teams 3

## Overseas Division

**Overseas Real Estate Division**
- Overseas Real Estate Teams 1
- Overseas Real Estate Teams 2

**Corporate Finance/ Infrastructure Division**
- Corporate Finance/ Infrastructure Team

## Securities Division

**Multi-Asset Division**
- Multi-Asset Management Team

## Funding Division

**Capital Markets Division**
- Capital Strategy Team
- Direct Assets Team
- Development Team

**Credit Division**
- Credit Team

**Research & Strategy Office**
- Research & Strategy Team

**Jeonju Liaison Office**

**Fund Management Team**

**Risk Management Office**
- Risk Management Team
- Legal Team
- Compliance Team

**Management Support Office**
- Management Support Team
- HR Team

**Technical Support Team**

## Development Division

**IDC Division 1**
- Data Center Teams 1
- Data Center Teams 2

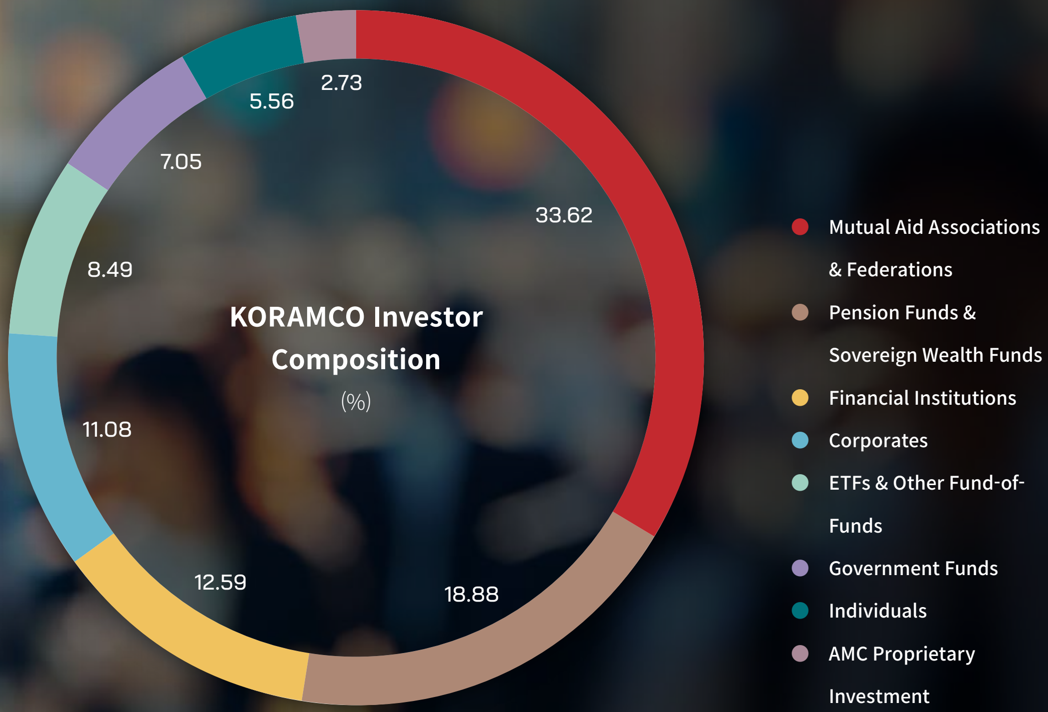
**IDC Division 2**
- Data Center Team 1

**Development Division**
- Development Teams 1
- Development Teams 2

**Structuring Division**
- Structured Business Teams 1
- Structured Business Teams 2

**Public Sector Division**
- Public Sector Team

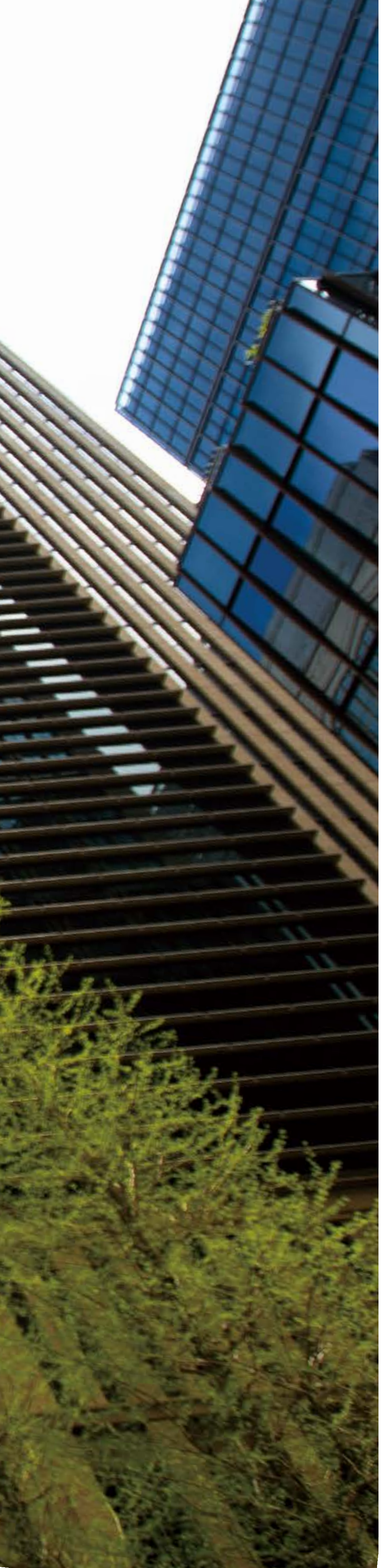
“On behalf of pension funds, mutual aid associatio ns, and sovereign wealth funds, we invest in real estate assets — helping to secure a stable retirement for the public.”




## ONE KORAMCO

Two legal entities, three business lines, 8 divisions, 25 departments, 12 offices, and some 60 teams — and roughly 300 real estate investment and asset management professionals united under the KORAMCO name, all focused on a single goal: investor satisfaction.

* Source: Company internal data, consolidated, as of end-June 2026
*Where past financial condition or operating performance is presented, actual results at the time of investment or in the future may differ.



**We provide the optimal solution — REIT, fund, or real estate trust — tailored to each investor's requirements and objectives. Whatever the product, it is backed by the full breadth of expertise KORAMCO has built over 25 years. Sparing no effort for our investors is the reason our clients trust KORAMCO.**

# Competitiveness Driven by SECTOR SPECIALIZATION

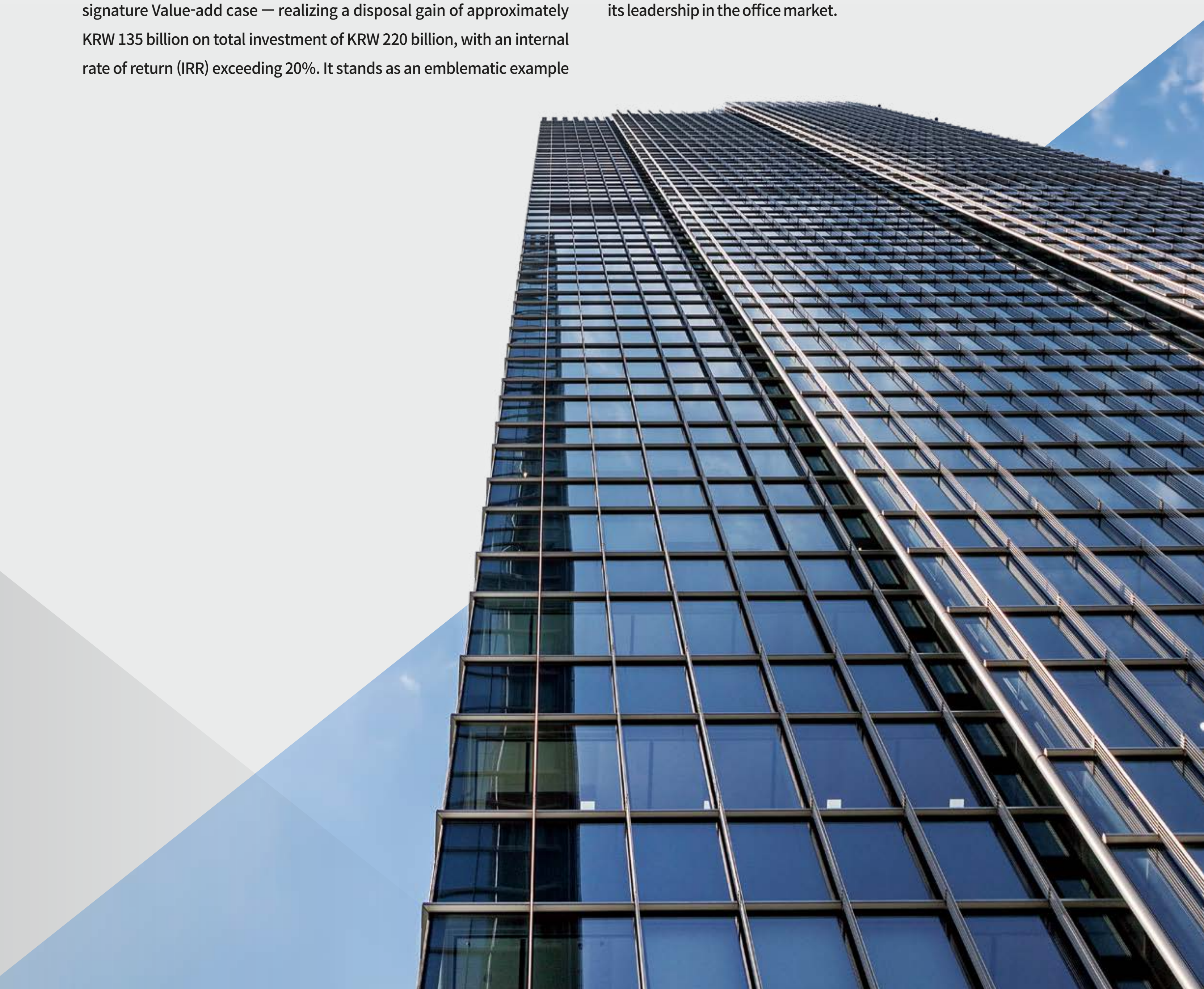
- Office
- Data Center
- Logistics Center
- Mixed-Use Development
- Residential / Hotel
- Listed REITs
- Overseas Business
- Securities / Private Debt
- Real Estate Trust

# OFFICE

KORAMCO's office competitiveness goes beyond core asset management, resting on an integrated capability to execute every stage directly — from site acquisition through development, operation, and exit. As Korea's No.1 private REIT sponsor, KORAMCO has continuously operated offices in the core CBD, GBD, and YBD districts, and has further cemented its market position through a string of major office transactions, including Bundang Doosan Tower, the Hyundai Motor Securities Building in Yeouido, and Ethervus Tower.

A standout example is K-Square Gangnam 2, where KORAMCO directly secured the site and carried out development and operation as a signature Value-add case — realizing a disposal gain of approximately KRW 135 billion on total investment of KRW 220 billion, with an internal rate of return (IRR) exceeding 20%. It stands as an emblematic example of KORAMCO's ability to integrate site selection, development planning, tenant curation, and exit strategy under a single roof.

KORAMCO also manages office assets under two distinct strategies according to investment objective: Core/Core+ and Value-add. Prime offices with stable cash flow are approached with a long-term hold strategy, while undervalued assets are repositioned through remodeling, expansion, and tenant restructuring to generate differentiated returns. Building on this strategy, KORAMCO plans to continue expanding large-scale office development via project REITs and the repositioning of core downtown assets, further strengthening its leadership in the office market.



## Inves tment

**Head of Value-Add Investment Division**

**Sang-Hun(Sean) Lee**

- B .Arch., Seoul National University
- M.S. in Construction Management, Seoul National University
- M.S. in Real Estate Finance & Development, Harvard University
- Midas Asset Management
- American Realty Advisors
- Daewoo E&C

**Head of Value-Add Business Division**

**Do-Hyung Kim**

- B.A. in Communication, Seoul National University
- MBA, China Europe International Business School
- Coldwell Banker
- Project Finance Division, Woori Bank

**Head of Office Division**

**Seung-Jun Ahn**

- B.A. in Business Administration, Hanyang University
- Accountant, Financial Services Division, Samjong KPMG
- Audit Manager, Real Estate Team, EY Hanyoung
- Investment Team Leader, REIT Division, KORAMCO REITs Management and Trust

## Asset Management

**Head of Asset Management Division**

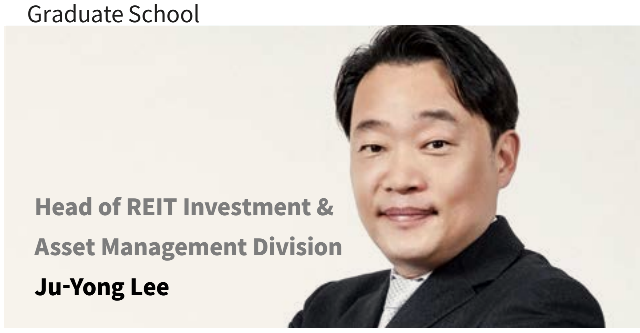
**Sung-Kwon Jang**

- B.Arch., Hongik University
- Head of REIT Division 2, KORAMCO REITs Management and Trust
- Cushman & Wake ield Asset Services

**Head of Value-Add Asset Management Division**

**Seung-Ho Choi**

- B.A. in Geography, Konkuk University
- M.S. in Urban Planning, Hanyang University Graduate School
- Real Estate Bank
- SP Shopping Samsung Plaza



**Head of REIT Investment & Asset Management Division**

**Ju-Yong Lee**

- M.S. in Urban & Regional Planning, Seoul National University Graduate School of Environmental Studies
- Asset Management Team, JR Asset Management

## OFFICE


## GRAN SEOUL

- A landmark large-scale mixed-use office in the CBD
- Value enhancement through full office and retail renewal
- Strengthened retail competitiveness via the launch of Starfield Avenue

Gran Seoul is a flagship CBD landmark — a twin-tower office and retail complex spanning approximately 170,000㎡ GFA, completed in 2013. Comprising Tower 1 and Tower 2, it ranks among Korea's top-tier prime offices, anchored by blue-chip tenants including Korea Zinc, Mirae Asset Global Investments, and GS E&C. Recent renewal works across the common areas, amenities, and retail podium have further enhanced the asset's competitiveness.

In particular, the retail podium of Tower 1(B1–4F) has been rebranded as "Starfield Avenue" in partnership with Shinsegae Property, reinforcing its position as a signature mixed-use destination and "hot place" within the CBD. Through this repositioning, Gran Seoul is elevating both its retail competitiveness and its status as a landmark asset, alongside stable office operations.

| | |
|---|---|
| **REIT** | KOCREF Cheongjin No.18, No.19 |
| **Established** | Nov. 2011 |
| **Sector** | Office / Mixed-Use, Cheongjin-dong, Jongno-gu, Seoul |


## TP Tower

- **Landmark development**
- **GRESB's highest-rated green building**
- **Innovative investment structure**

TP Tower is a trophy asset spanning 6 basement levels to 42 stories above ground, with a total GFA of 139,000㎡. It is the first domestic development asset to achieve a perfect ESG score of 100 from GRESB, the world's foremost real estate ESG benchmark, and holds the top global rating. The building, with a floor-area ratio of 1,000%, comprises retail space in the lower floors and office space above, its crown shaped like a mortarboard to symbolize the anchor investor, the Private School Faculty Pension Foundation.

Notably, this was the first project in which a Korean pension fund reconstructed its own headquarters through a REIT structure — establishing an unprecedented investment framework and opening a new frontier for enhancing pension-fund asset value.

| | |
|---|---|
| **REIT** | KOCREF TP |
| **Established** | June 2018 |
| Completed | Feb. 2024 |
| **Sector** | Office, Yeouido-dong, Yeongdeungpo-gu, Seoul |

## ARC Place

- Trophy-asset acquisition
- Superior negotiating leverage

ARC Place is a trophy asset spanning 6 basement levels to 24 stories above ground, with a total GFA of 62,725㎡, on Teheran-ro, the heart of the Gangnam business district. The acquisition, at a time when the real estate market had been subdued by global rate hikes, was recognized as the largest transaction since 2022, signaling a market rebound. KORAMCO strengthened its negotiating position through a pre-established KRW 500 billion blind fund and completed the acquisition successfully with a coalition of preferred-equity co-investors.

| | |
|---|---|
| **REIT** | KORAMCO Value-Add No.4-6 |
| **Established** | Mar. 2024 |
| **Sector** | Yeoksam-dong, Gangnam-gu, Seoul |


## Crescendo Building

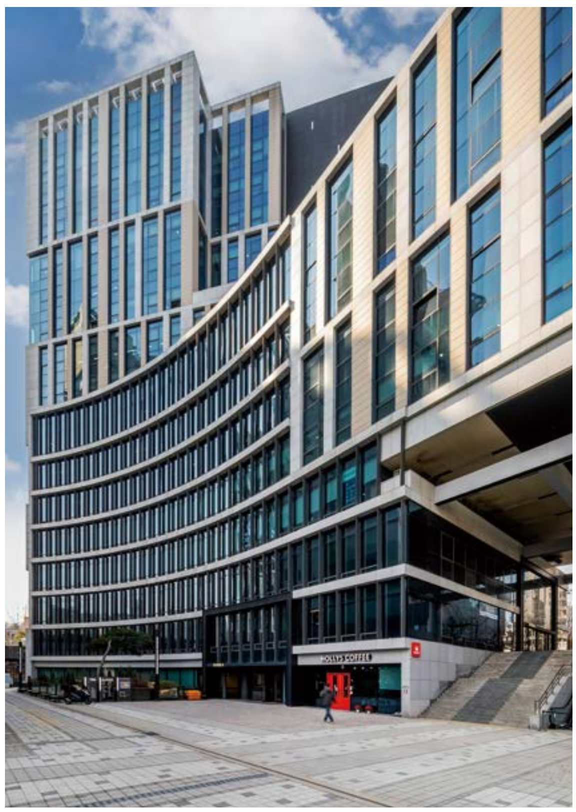
▸ **Prime-office acquisition**

Crescendo Building is a prime office near Gwanghwamun, spanning 7 basement levels to 18 stories above ground, with a total GFA of 54,672 ㎡ (16,538 pyeong). Located in the traditional business district near the Sejongno intersection — an area rich in large corporate and foreign-company tenants — it is a stable, single-tenant asset fully leased by Kim & Chang, Korea's leading law firm.

Originally built in 2000 as the headquarters of Kumho Asiana Group, the building offers the specifications favored by office tenants and enjoys excellent visibility and accessibility, fronting the thoroughfare that runs east–west through the CBD.

| | |
|---|---|
| **REIT** | KORAMCO Sustainable Growth Office No.1-3 |
| **Established** | Apr. 2025 |
| **Sector** | YSector Office, Sinmunno 1-ga, Jongno-gu, Seoul |

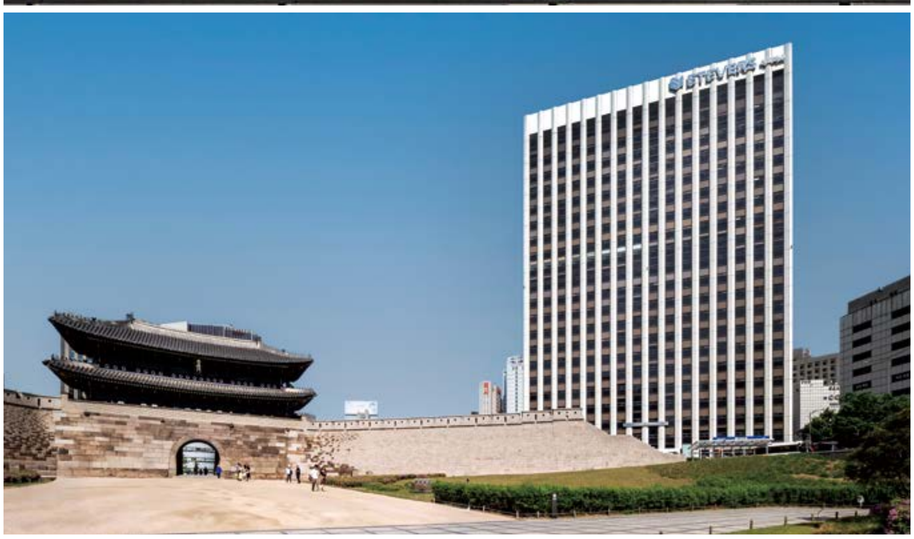
## Majesta City Tower 1, 2



- Core-office acquisition
- Management efficiency gains

Majesta City Towers 1 and 2 are twin buildings spanning 7 basement levels to 17 stories above ground across two blocks, with a total GFA of 82,770 ㎡ — a rare newly built office property in the Seocho district. Having confirmed the asset's competitiveness through the 2017 acquisition of Tower 2, KORAMCO acquired Tower 1 in 2023, bringing the full Majesta City complex under single ownership. This has delivered greater management efficiency than when the two assets were operated separately, translating directly into improved returns, while also expanding KORAMCO's ESG portfolio with another leading green asset in Korea.

| | |
|---|---|
| REIT | KOCREF No.41 (Tower 2) |
| Established | Aug. 2017 |
| REIT | KOCREF No.66 (Tower 1) |
| Established | Nov. 2023 |
| Sector | Office, Seocho-dong, Seocho-gu, Seoul |

## Etevers Towerw

- **Highly visible landmark office at the CBD gateway**
- **Value enhancement expected through remodeling**

Etevers Tower is a prime office asset located at 3 Sowol-ro, Jung-gu, Seoul, with a total GFA of 38,531.51㎡. Spanning 4 basement levels to 22 stories above ground, it sits along the core downtown axis linking Sungnyemun Gate, Seoul Station, City Hall, and Hoehyeon, offering excellent accessibility and high visibility. The asset holds core floor area including the entirety of the above-ground floors and a portion of the lowerfloor retail, giving it a strong operating base as a core downtown asset.

The property generates stable cash flow with an occupancy rate of approximately 98% on the aboveground floors and a solid income structure underpinned by high-quality tenants. Comprehensive remodeling of the façade, lobby, retail podium, office exclusive and common areas, parking, and mechanical/electrical systems is elevating the asset to a newly built standard — supporting expectations of future rent growth and additional value-up.

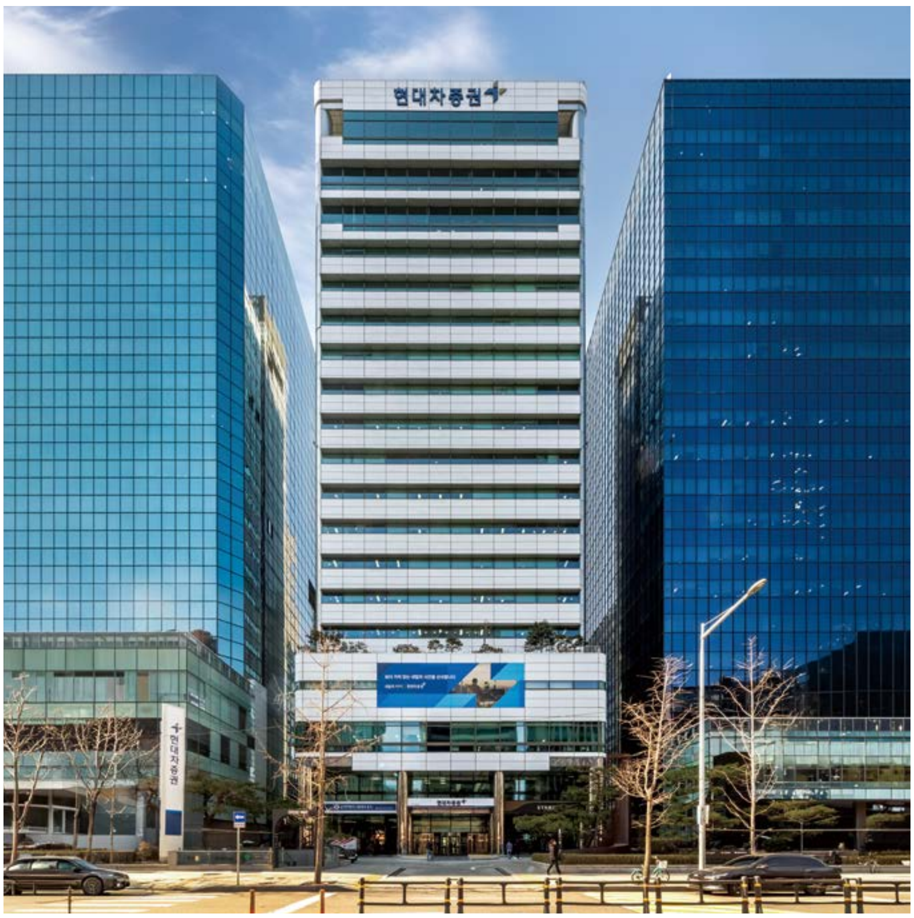
| | |
|---|---|
| REIT | KORAMCO Value-Investment Sungnye |
| Established | Mar. 2026 |
| **Sector** | Office, Sowol-ro 3, Jung-gu, Seoul |

## East Central Tower

- **Blind-fund investment**
- **Regional landmark**

East Central Tower, spanning 6 basement levels to 36 stories above ground with a total GFA of 100,422㎡, is the largest office building in eastern Seoul and holds LEED Gold certification. It is the first of three assets (a sub-REIT) held under KORAMCO Sustainable Growth Office Blind Fund No.1 (“Mo-REIT”), a high-quality asset more than half leased to Samsung Group affiliates. As of end-May 2026, the vacancy rate stood at effectively zero, with net operating cash flow (NOC) continuing to rise ° a rare, high-performing office property in eastern Seoul.

| | |
|---|---|
| REIT | KORAMCO Sustainable Growth Office No.1-1 |
| Established | Jun. 2021 |
| **Sector** | Office, Cheonho-dong, Gangdong-gu, Seoul |

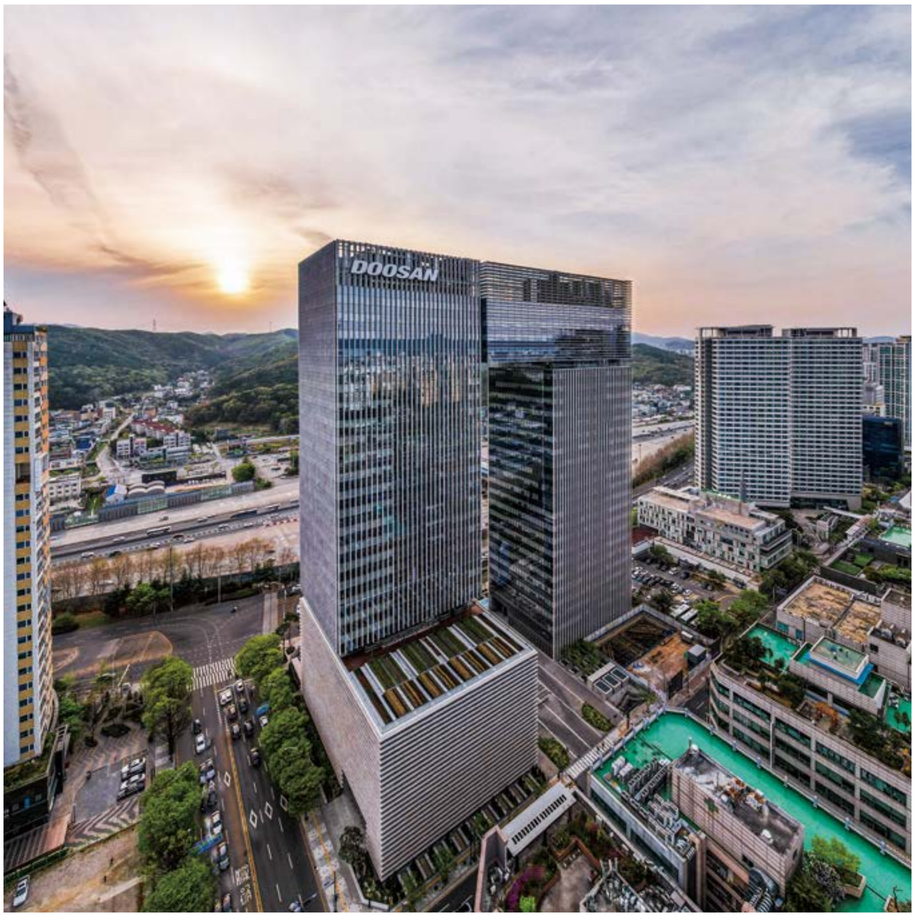



## Hyundai Motor Securities Building

- **High redevelopment potential in the core YBD district**
- **Effectively 0% vacancy, stable leasing**

The Hyundai Motor Securities Building is a core YBD office asset near Yeouido Station (Seoul Subway Line 5), with a total GFA of 40,439.98㎡, spanning 6 basement levels to 20 stories above ground. Backed by a stable tenancy structure, it maintains an effective vacancy rate of 0%. With strong locational competitiveness near key Yeouido landmarks such as The Hyundai Seoul and IFC, the asset also holds further value-up potential through future redevelopment.

| | |
|---|---|
| REIT | KORAMCO General Private No.125 |
| Established | Oct. 2020 |
| **Sector** | Office, Yeouido-dong, Yeongdeungpo-gu, Seoul |




## Doosan Tower, Bundang

- **Core BBD office asset**
- **100% leased, stable asset**
- **Efficient investment via share deal**

Doosan Tower, Bundang is a core BBD office asset located at 155 Jeongjail-ro, Bundang-gu, Seongnam, Gyeonggi Province, with a total GFA of 128,550㎡. A large-scale asset spanning 7 basement levels to 27 stories above ground, it is fully leased on a master-lease basis to Doosan Group affiliates, providing a stable rental income base. KORAMCO Asset Management acquired the asset via a share-deal structure, pursuing both stable cash flow and value enhancement simultaneously. Doosan Tower, Bundang also marks KORAMCO Asset Management's first REIT asset — a landmark case demonstrating its office investment and asset management capabilities.

| | |
|---|---|
| REIT | Bundang Doosan Tower |
| Established | Dec. 2025 |
| **Sector** | Office, Jeongja-dong, Bundang-gu, Seongnam, Gyeonggi-do |

## Dream Tower

- **Stable operation anchored by high-quality tenants**
- **Value enhancement through remodeling**

Dream Tower, Sangam is a core DMC office asset with a total GFA of 38,075.80 m², spanning 5 basement levels to 15 stories above ground. Backed by strong transportation infrastructure and surrounding office demand, it maintains stable leasing demand with a solid operating base anchored by key tenants such as LG HelloVision and Daewon Broadcasting. Through this acquisition, KORAMCO has secured a high-quality office holding within the DMC district, and plans further value enhancement through future remodeling to strengthen the asset's marketability and competitiveness.

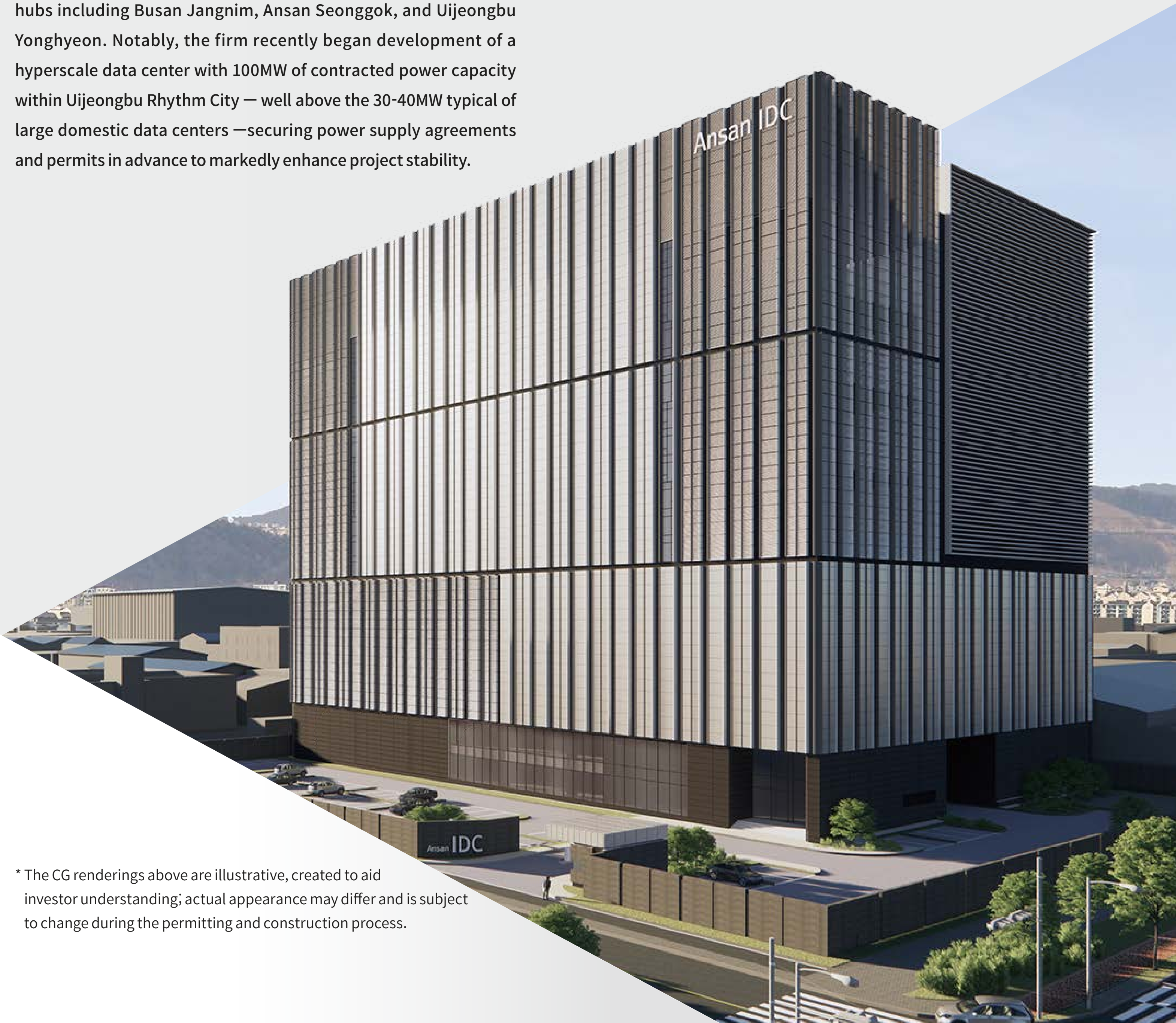
| | |
|---|---|
| REIT | KORAMCO General Private No.170 |
| Established | Aug.2025 |
| **Sector** | Office, Sangam-dong, Mapo-gu, Seoul |

# DATA CENTER

KORAMCO views data centers not as a mere alternative asset class, but as core digital infrastructure underpinning the AI and cloud era. Accordingly, KORAMCO was among the first domestic managers to build in-house data center development capability, establishing a system to directly execute every stage — from site acquisition and power procurement to permitting, design, construction, and operation.

The flagship example, K-Square Data Center Gasan, is one of Korea’s first cases of a manager independently executing the full development lifecycle, and KORAMCO is now expanding to key hubs including Busan Jangnim, Ansan Seonggok, and Uijeongbu Yonghyeon. Notably, the firm recently began development of a hyperscale data center with 100MW of contracted power capacity within Uijeongbu Rhythm City — well above the 30-40MW typical of large domestic data centers —securing power supply agreements and permits in advance to markedly enhance project stability.

KORAMCO has also substantially expanded its dedicated data-center organization, establishing an IDC Division 2 alongside the existing IDC Division and recruiting specialists with experience in project finance, power infrastructure, negotiations with global CSPs, and colocation strategy - building a proprietary value chain capable of executing the entire data center development process. Through this platform, KORAMCO plans to invest a total of KRW 10 trillion by 2032 to operate data centers with 1.4GW of contracted power capacity and 1GW of IT load, positioning itself as Korea’s leading digital infrastructure investment platform.




* The CG renderings above are illustrative, created to aid investor understanding; actual appearance may differ and is subject to change during the permitting and construction process.

**Head of IDC Division 1**
**Min-Woo(Daniel) Lee**

- B.S. in Architectural Engineering, Sungkyunkwan University
- M.S. in Architectural Engineering (Building Environment Planning), Seoul National University Graduate School

- Real Estate Investment & Management, Richmond Asset Management
- CBRE Asset Services
- Building Construction Division, GS E&C

**Head of IDC Division 2**
**Se-Yoon Hwang**

- B.S. in Urban Engineering, Hanyang University
- M.S. in Urban Engineering, Hanyang University Graduate School

- PM Team, GS E&C
- Real Estate Finance Team, Hyundai Asset Management
- Project Finance Office 2, Hana Securities

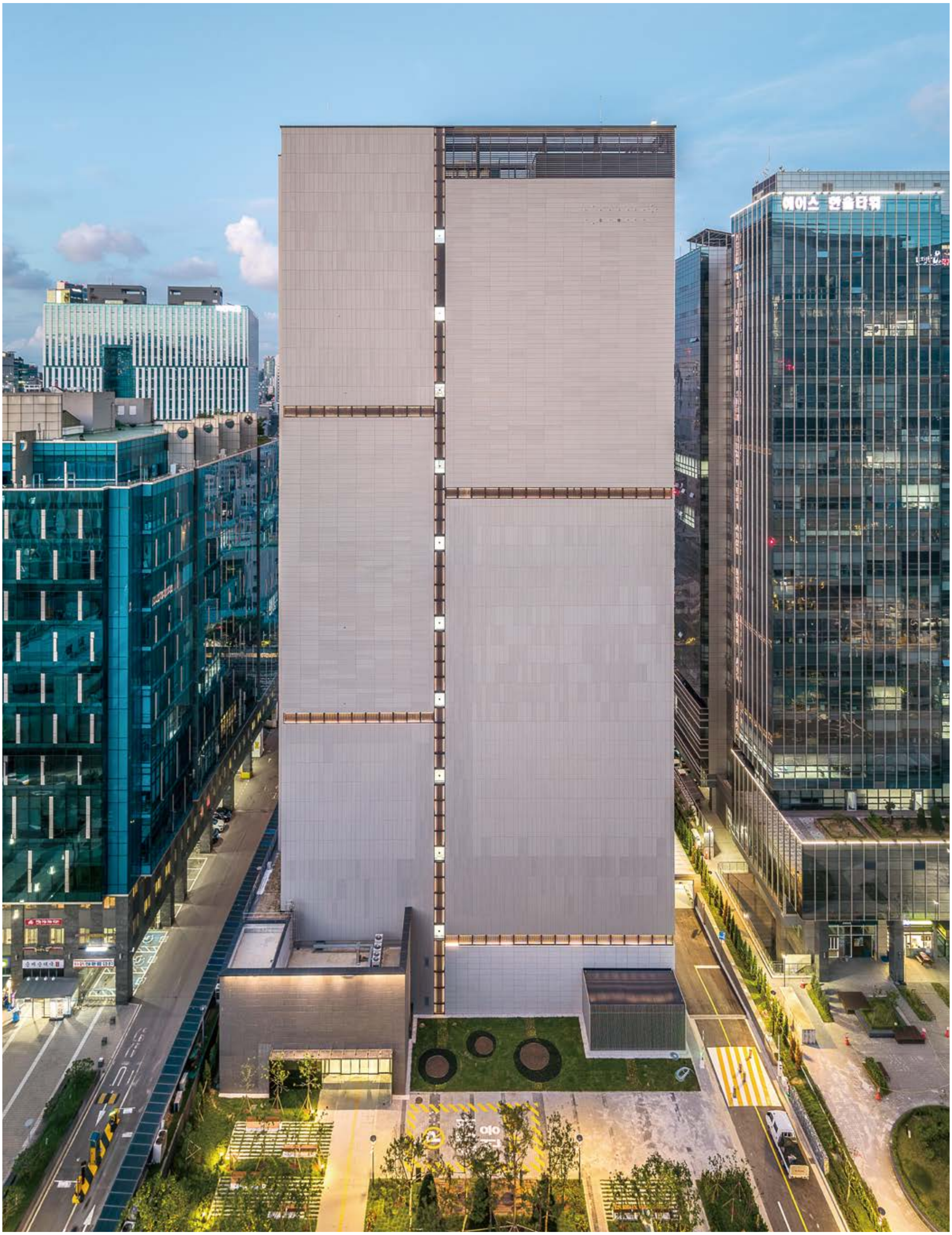
## K-Square Data Center Gasan

▶ **Early-mover development of a future-growth asset**

K-Square Data Center Gasan is a state-of-the-art data center development spanning 3 basement levels to 11 stories above ground, with a total GFA of 41,214㎡, 26MW of IT load, and roughly 2,400 racks.Situated within the Seoul Digital National Industrial Complex, it is a rare data center asset combining excellent transportation, telecommunications, and power infrastructure with strong end-user accessibility.

Notably, K-Square Data Center Gasan broke ground in 2021 — before data centers were widely recognized as an investable asset class — and began operation upon completion in 2025, representing an early-mover investment in which KORAMCO led every stage from site development through construction, equipment installation, and operation, enhancing the project's overall integrity. The know-how gained through this process is further strengthening KORAMCO's expertise in subsequent data center developments.

| | |
|---|---|
| PFV | K-Square Data Center PFV |
| Established | Jun. 2021 |
| **Sector** | Data Center, Gasan-dong, Geumcheon-gu, Seoul |


에이스 한솔타워


## Hostway IDC

▸ **Strategic investment ahead of the industry cycle**

Hostway IDC is a state-of-the-art data center spanning 5 stories above ground, with a total GFA of 14,533㎡ and 12.5MW of contracted power capacity, featuring floor-load capacity of 1t/㎡, seismic-resistant design, and a redundant (2N) power system. It benefits from excellent telecommunications and transportation infrastructure owing to its proximity to Seoul and the Pangyo business district. Acquired by KORAMCO in 2020 ahead of the AI industry's growth, its asset value is expected to continue rising given the increasing difficulty of adding new data center supply in the Seoul metropolitan area due to power-supply and permitting constraints.

| | |
|---|---|
| FUND | KORAMCO Professional Investment No.127 |
| Established | Oct. 2020 |
| **Sector** | Data Center, Yatap-dong, Bundang-gu, Seongnam, Gyeonggi-do |

## K-Square Data Center Uijeongbu

▶ **Development of a 100MW hyperscale AI / hybrid data center**

K-Square Data Center Uijeongbu is a 100MW hyperscale AI and hybrid data center under development within Uijeongbu Rhythm City. Spanning a site area of approximately 38,050㎡ and total GFA of approximately 82,600㎡, it is an ultra-large-scale project far exceeding a typical large data center. Ahead of the PFV's establishment, KORAMCO secured both a 100MW power supply agreement (dual 154kV lines) and building permits, providing distinctive project certainty. The asset comprises two buildings: a high-efficiency, AI-optimized data center and a hybrid data center serving general cloud and financialsector demand. KORAMCO is expanding its data center development axis in connection with Seoul Gasan, Busan Jangnim, and Ansan Seonggok, establishing itself as a core investment platform in Korea's digital infrastructure market.

| | |
|---|---|
| PFV | K -Square Data Center Uijeongbu PFV (working name) |
| Established | Jul. 2026 (planned) |
| **Sector** | Data Center, Gosan-dong, Uijeongbu, Gyeonggi-do |

* 상기 CG 이미지는 투자자의 이해를 돕기위해 제작된 것으로서 실제와 다르며 인허가 및 공사 과정에서 다소 변경될 수 있습니다.

## K-Square Busan Jangnim Data Center

| | |
|---|---|
| PFV | K-Square Busan Jangnim Data Center PFV |
| Established | Aug. 2025 |
| **Sector** | Data Center, Jangnim-dong, Busan |

## Anyang Epoch Data Center

| | |
|---|---|
| FUND | KORAMCO General Private No.172 |
| Established | Jul. 2026 (planned) |
| **Sector** | Data Center, Hogye-dong, Anyang, Gyeonggi-do |


## Ansan Sihwa Data Center

| | |
|---|---|
| PFV | KORAMCO Sihwa Data Center PFV |
| Established | Jan. 2023 |
| **Sector** | Data Center, within Sihwa National Industrial Complex, Danwon-gu, Ansan-si |

## K-Square Manus Data Center

| | |
|---|---|
| PFV | K-Square Manus Data Center PFV |
| Established | Sep. 2025 |
| **Sector** | Data Center, Guro-dong, Guro-gu, Seoul |

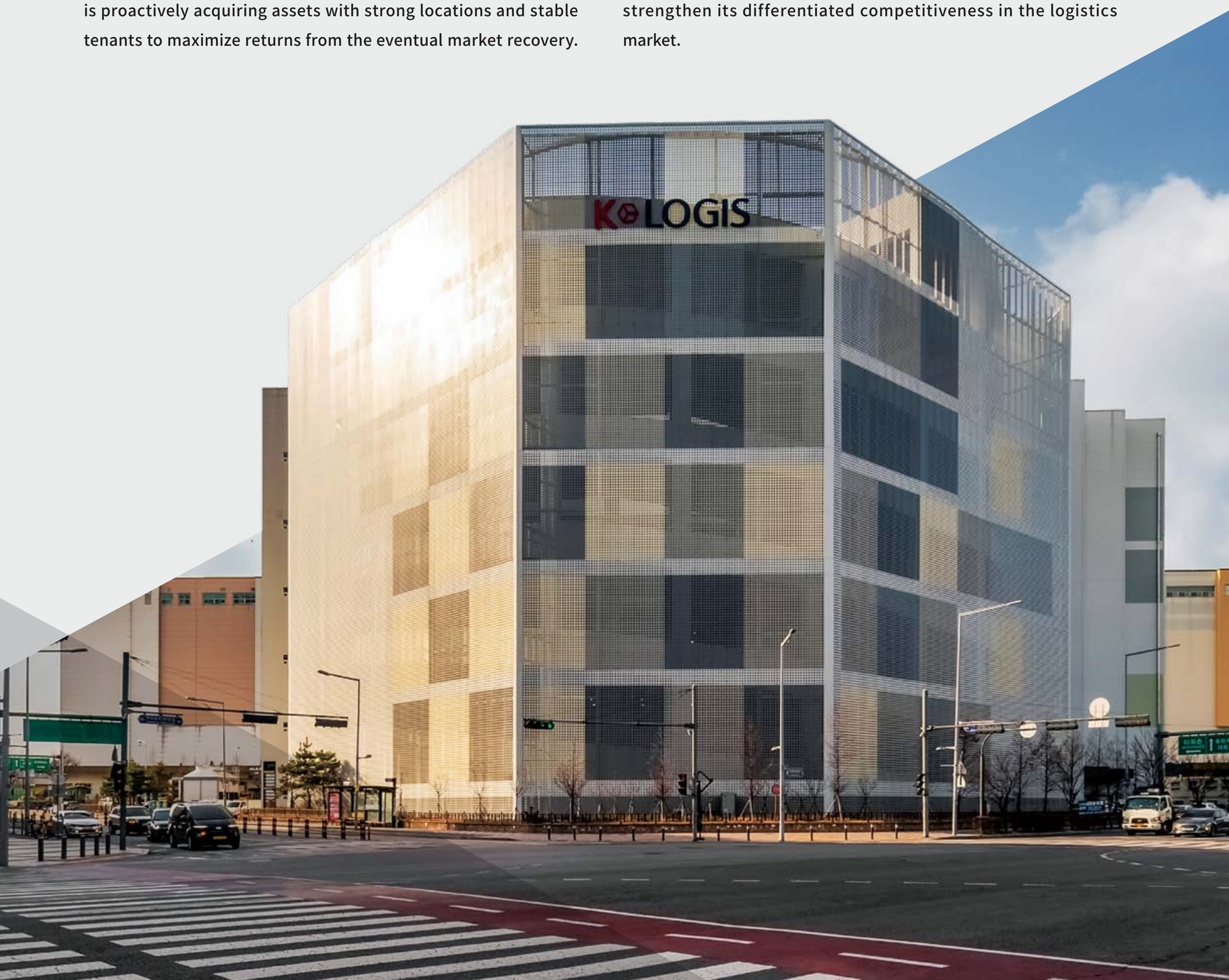
# LOGISTICS CENTER

KORAMCO views logistics centers as core industrial infrastructure connecting supply chains to consumption, and pursues a strategy of selectively acquiring assets with superior location and tenancy structures rather than competing purely on scale. The firm has recently recorded a string of investments in key logistics hubs across the greater Seoul area, including LogisPoint Hobeop, LogisPoint Yeoju, and Gobaek-ri Logistics Center.

In particular, KORAMCO is enhancing investment efficiency during the logistics market's correction phase by acquiring assets below replacement cost. As the logistics sector passes through its cyclical trough following a period of supply growth, KORAMCO is proactively acquiring assets with strong locations and stable tenants to maximize returns from the eventual market recovery.

The Deokpyeong-Icheon–Yeoju corridor, in particular, is the largest logistics cluster in the southeastern Seoul metropolitan area and is expected to see sustained, concentrated logistics demand over the long term.

KORAMCO manages its logistics investments under the same Core/Core+ and Value-add/Opportunistic framework applied elsewhere. High-quality logistics assets with stable cash flow are held longterm, while assets undervalued due to market volatility are repositioned and restructured to generate additional returns. On this basis, KORAMCO plans to continue expanding its portfolio around core logistics hubs in the greater Seoul area and to further strengthen its differentiated competitiveness in the logistics market.



**Head of Industrial Division**
**Jae-Hong Kim**

- B.A. in Geography Education, Seoul National University

- Asset Development Team, DL E&C
- Real Estate Development Team, Daelim Corporation

# LOGISTICS CENTER

## Incheon Hang-dong Dream Logistics Center

- **Timely investment in an undervalued logistics asset**

| | |
|---|---|
| REIT | KOCREF No.69 |
| Established | Nov. 2024 |
| **Sector** | Logistics Center, Hang-dong, Junggu, Incheon |


## Anyang Logistics Center

- Development of a core asset in a key logistics hub

| | |
|---|---|
| PFV | KOCREF Anyang PFV |
| Established | Jun. 2020 |
| **Sector** | Logistics Center, Gwanyang-dong, Anyang, Gyeonggi-do |


## K-Logis Gimpo

- Acquisition of an asset in a core logistics region

| | |
|---|---|
| REIT | KORAMCO Value-Add No.3-4 |
| Established | Apr. 2021 |
| **Sector** | Logistics Center, Gochon-eup, Gimpo, Gyeonggi-do |

## Nam-Cheongna Smart Logistics Center

- Long-term, high-quality tenant secured

| | |
|---|---|
| REIT | KORAMCO Life Infra REIT |
| Established | Dec. 2019 |
| **Sector** | Logistics Center, Wonchang-dong, Seo-gu, Incheon |

## LogisPoint Hobeop

▸ **Timely acquisition of an NPL asset**

| | |
|---|---|
| FUND | KORAMCO SC Logistics Real Estate No.161-3 |
| Established | Feb. 2026 |
| **Sector** | Logistics Center, Hobeop-myeon, Icheon, Gyeonggi-do |

## LogisPoint Yeoju

▸ **Timely acquisition of an NPL asset**

| | |
|---|---|
| FUND | KORAMCO SC Logistics Real Estate No.171 |
| Established | Feb. 2026 |
| **Sector** | Logistics Center, Samgyo-dong, Yeoju, Gyeonggi-do |

## Icheon Gobaek-ri Logistics Center

- Attracted an overseas co-investor
- Timely acquisition of an NPL asset

| | |
|---|---|
| FUND | KORAMCO SC Logistics Real Estate No.161 |
| Established | Nov. 2024 |
| Sector | Logistics Center, Gobaek-ri, Bubal-eup, Icheon, Gyeonggi-do |


## Icheon Foodnuri Logistics Center

- Timely acquisition of an NPL asset

| | |
|---|---|
| FUND | KORAMCO General Private Real Estate No.155 |
| Established | Jun. 2024 |
| Sector | Logistics Center, Jangam-ri, Majang-myeon, Icheon, Gyeonggi-do |

## Icheon Songon-ri Logistics Center No.1, No.2

▸ **Stable investment backed by long-term confirmed leases**

| | |
|---|---|
| FUND | KORAMCO General Private No.135/145 |
| Established | Jan. 2022 |
| **Sector** | Logistics Center, Bubal-eup, Icheon, Gyeonggi-do |

## JW Hwaseong Logistics Center

▸ **Value enhancement through reconstruction**

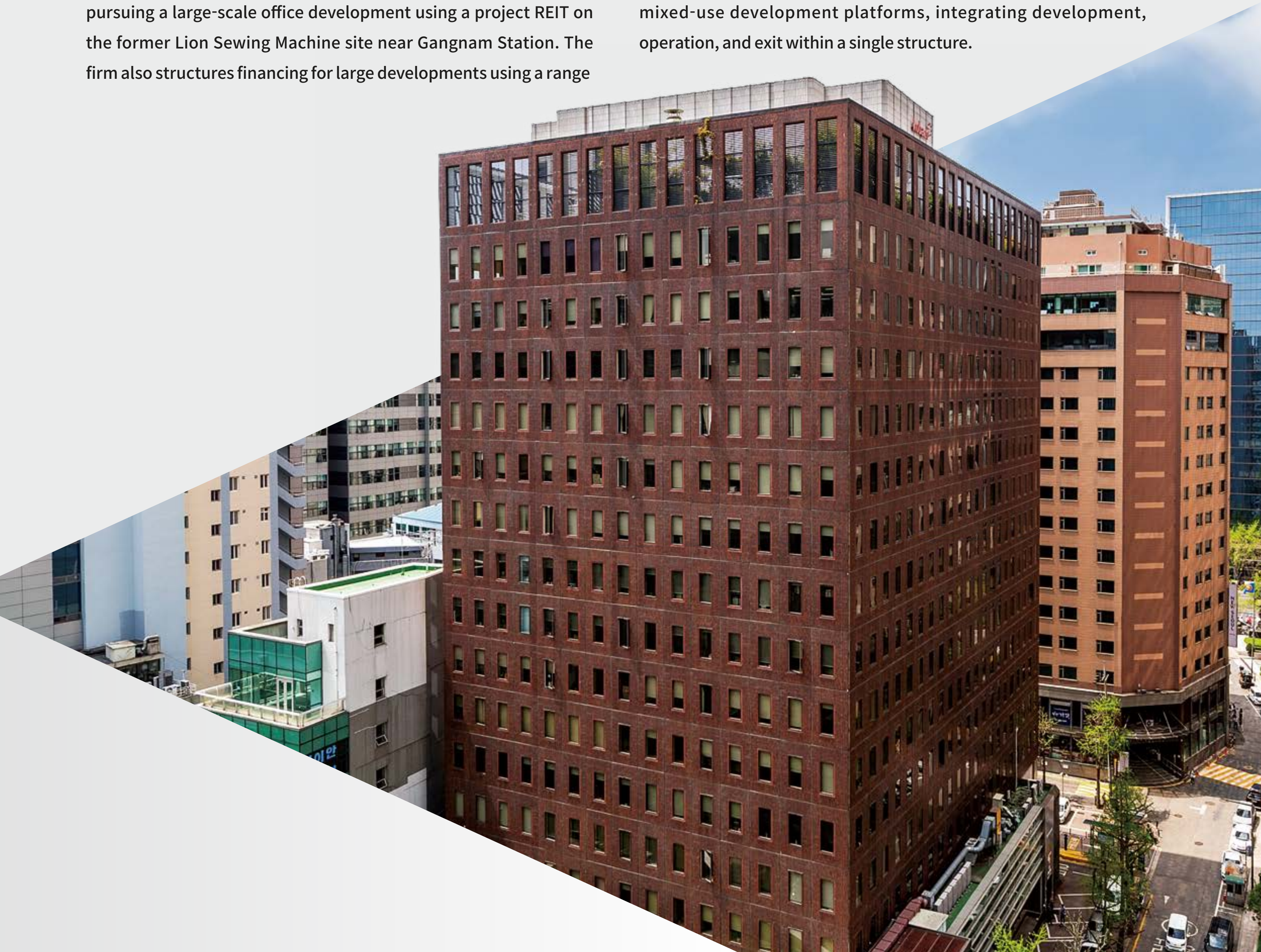
| | |
|---|---|
| FUND | KORAMCO Professional Investment No.126 |
| Established | Feb. 2021 |
| **Sector** | Logistics Center, Annyeong-dong, Hwaseong, Gyeonggi-do |

# MIXED-USE DEVELOPMENT

KORAMCO's competitiveness in mixed-use development rests on an integrated investment platform — unmatched in Korea — that organically combines REITs, real estate funds, real estate trusts, and PFVs. From the earliest stages of a project, KORAMCO directly designs every element, from title and rights structuring and capital raising to development risk management, investor sourcing, and exit strategy, minimizing uncertainty and building a stable earnings structure for mixed-use projects.

KORAMCO currently serves as AMC for the approximately KRW 10 trillion Bokjeong Station-area mixed-use development, and is pursuing a large-scale office development using a project REIT on the former Lion Sewing Machine site near Gangnam Station. The firm also structures financing for large developments using a range of vehicles, including PF-advancement anchor REITs, project REITs, and preferred-equity REITs — demonstrating capabilities that go well beyond project execution or financial arrangement, positioning KORAMCO as a developer and investment platform overseeing the entire development process.

Notably, KORAMCO has developed a differentiated strategy of using listed REITs as an exit platform for private REITs and private funds. Projects are advanced in their early stages through project REITs and funds, then, once stabilized, folded into listed REITs — providing investors with both liquidity and stable dividends. Through this approach, KORAMCO has built one of Korea's leading mixed-use development platforms, integrating development, operation, and exit within a single structure.



**Head of Structuring Division**
**Jung-Hwan(Jay) Cho**

- B.A. in Real Estate, Konkuk University
- M.S. in Real Estate Investment Management, Konkuk University Graduate School
- M.S. in Real Estate & Construction Management, University of Denver

- Investment Advisory Team, Capital Markets, Jones Lang LaSalle
- Real Estate Business Team, Asset Management Division, Samsung Everland
- Investment Banking Division, Industrial Bank of Korea
- Real Estate Investment Team, Hana Alternative Asset Management

**Head of REIT Investment & Development Division**
**Hong-Jin Cho**

- B.S. in Architectural Engineering, Korea University
- M.S. in Construction Management, Korea University Graduate School

- Real Estate Finance, Meritz Securities
- Head of Private Building Sales Group, POSCO E&C

**Head of Development Division**
**Hyun-Sun Yoo**

- B.Arch., Hanyang University
- M.S. in Construction & Development, Konkuk University Graduate School of Real Estate

- Director, HT D&C
- Samsung C&T Construction Group

# MIXED-USE DEVELOPMENT


## Bokjeong Station-Area Development Project

▸ **An ultra-large-scale mixed-use development**

Serving as the gateway to southeastern Seoul and the Wirye New Town, this project will create a future-oriented, sustainable mixed-use complex featuring advanced-industry, office, cultural, and leisure facilities representative of southeastern Seoul. It will establish a high-density smart city organically linking offices, officetels, retail, hospitality, and cultural/assembly facilities. To enhance project stability, Hyundai Engineering & Construction participates as the lead construction investor, Shinhan Bank serves as lead financial arranger, and leading Korean corporations participate as strategic investors. A substantial portion of the office and retail space has secured letters of commitment (LOC) from prospective tenants, further strengthening the project’s stability.

| | |
|---|---|
| PFV | Songpa Biz Cluster PFV |
| Established | Jan. 2024 |
| **Sector** | Mixed-Use Development, near Bokjeong Station, Songpa-gu, Seoul |

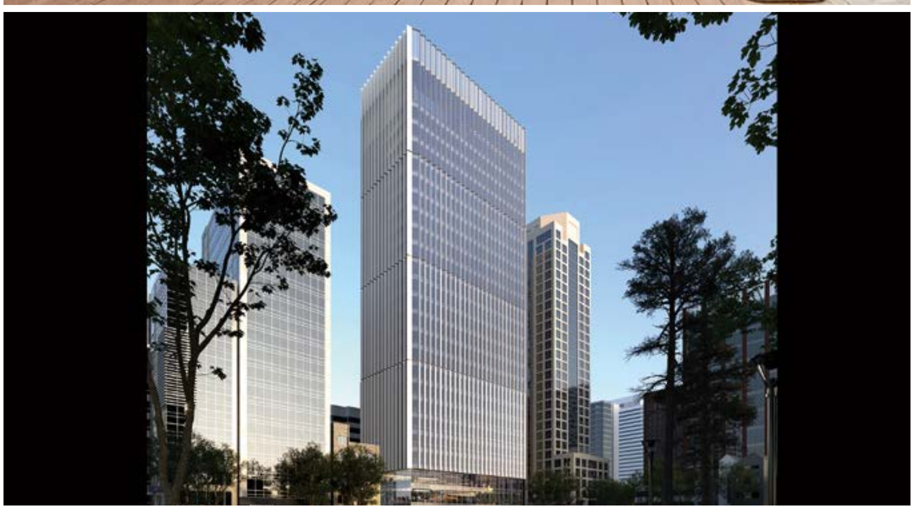
## The Exchange Seoul

▸ **Value-add through reconstruction of an aging landmark**

This project involves acquiring an existing core office asset in the CBD (3 basement levels to 15 stories above ground) and redeveloping it into a landmark office building spanning 7 basement levels to 26 stories above ground, with a total GFA of 29,482㎡. Led by the KORAMCO Asset Management–CityCore consortium — which brings extensive experience in CBD urban environmental improvement projects — the development benefits from a completion guarantee by GS E&C, enhancing project certainty. Above all, the asset was acquired at a competitive price, giving the development strong cost competitiveness and significant upside potential.

| | |
|---|---|
| FUND | KORAMCO General Private No.159 |
| Established | Oct. 2024 |
| **Sector** | Office Development, Mugyo-dong, Jung-gu, Seoul |

[Present]



[Proposed Rendering]

## Gangnam Station-Area Development (Project-L)

- **A prime GBD office development immediately adjacent to Gangnam Station**
- **A core “flight-to-quality” asset amid constrained new supply**

KORAMCO Value-Add Gangnam is a prime office development in the Gangnam Station area, planned at 1323 Seocho-dong, Seocho-gu, Seoul. Located within Special Planning District 2 along Seocho-ro, the project — contingent on an upzoning to general commercial use — plans a building spanning 6 basement levels to 23 stories above ground, with a total GFA of 64,390.43㎡, targeting completion in 2031. The project represents a rare, newly built prime office of approximately 20,000 pyeong within the GBD, designed for superior space efficiency with a typicalfloor exclusive area of approximately 500 pyeong and a 3.0m ceiling height. With limited competing prime-office supply near Gangnam Station, the project is being developed as a “flight-to-quality” product featuring a grand lobby and premium amenities — targeting both high-quality tenant demand and long-term asset appreciation.

| | |
|---|---|
| REIT | KORAMCO Value-Investment Gangnam |
| Established | Nov. 2025 |
| **Sector** | Prime Office Development, Seocho-dong, Seocho-gu, Seoul |

## Seongsu 2-ga Office Development

- **Project restructuring using a KAMCO PF-normalization fund**
- **Core office development in Seongsu's emerging business district**

The Seongsu 2-ga office project is a 29,399.50㎡-GFA office and neighborhood-retail development at the heart of Seongsu's emerging business district. Planned to span 6 basement levels to 10 stories above ground, the mixed-use project allocates approximately 20% of GFA to neighborhood retail and 80% to office use, reflecting the character of the area. After the project stalled following the original developer's workout, KORAMCO acquired the senior debt and secured additional unacquired land through public auction, laying the groundwork for the project's normalization. As a representative case of restructuring using KAMCO's PF-site normalization support fund, KORAMCO is acting as the project's developer, directly overseeing everything from land acquisition to project planning, construction management, and asset operation. Located along Seongsu's Yeonmujang-gil, an area concentrated with content, fashion, and IT companies, the site is regarded as an urban Valueadd development asset that captures both the growth potential and scarcity of Seongsu's emerging business district.

| | |
|---|---|
| FUND | KORAMCO General Private No.158 |
| Established | May 2025 |
| **Sector** | Office / Mixed-Use, Seongsu-dong, Seongdong-gu, Seoul |

## Nonhyeon-dong Office Development

- **Prime office development fronting Gangnam-daero**
- **A landmark with a distinctive skyline presence**

The Nonhyeon-dong office development is a prime office project underway in Nonhyeon-dong, Gangnam-gu, Seoul, with a total GFA of 42,688.42㎡. Spanning 7 basement levels to 20 stories above ground, it is being developed as a mixed-use office complex adjacent to Nonhyeon Station on the core Gangnam-daero corridor. Positioned to become a high-rise landmark with a distinctive skyline presence in the surrounding area, the approximately 13,000-pyeong new prime-office supply is expected to establish itself as a scarce office asset within the core GBD business district.

| | |
|---|---|
| FUND | KORAMCO General Private No.165 |
| Established | Apr. 2025 |
| Sector | Office / Mixed-Use, Nonhyeon-dong, Gangnam-gu, Seoul |

## Suseo Station-Area Office Development

- Office development benefiting from Suseo Station's mixed-use development
- Acquisition and restructuring of long-dormant PF debt
- Value enhancement via conversion to a single-tenant prime office

The Suseo Station-area office development is an approximately 38,769㎡-GFA office projectunderway within the Suseo Station-area business/distribution complex in Jagok-dong, Gangnam-gu,Seoul. Combining walking-distance access to Suseo Station with excellent regional transit connectivity — Line 3, the Bundang Line, SRT, GTX-A, and planned future lines — it is regarded as a core development asset in a new Gangnam-area business district linking the GBD and BBD. KORAMCO acquired long-dormant PF debt to restructure the project and is pursuing a design change from a pre-sale office format to a single-tenant leased prime office. With land acquisition and key permits largely complete, the plan is to raise typical-floor ceiling heights, create a second-floor main lobby and business center, and add a drop-off zone — elevating the product to prime-office standards of quality and leasing competitiveness.

| | |
|---|---|
| FUND | KORAMCO Suseo General Private No.166 |
| Established | May 2025 |
| **Sector** | Office, Jagok-dong, Gangnam-gu, Seoul |

## Gangnam Station 1307 PFV

- **Prime office development immediately adjacent to Gangnam Station**
- **KORAMCO Asset Management's first prime-office development in the GBD**

Gangnam Station 1307 PFV is a prime office development planned at 1307-4 Seocho-dong, Seocho-gu, Seoul, with a total GFA of 33,076.55 ㎡. Currently envisioned as spanning 7 basement levels to 20 stories above ground, it enjoys strong locational competitiveness given its immediate proximity to Gangnam Station and the scarcity of sites in the core GBD business district. This marks KORAMCO Asset Management's first prime-office development in the GBD, pursued under a Build-to-Core strategy aimed at creating a high-quality office asset suitable for longterm holding. Amid limited new supply in the Gangnam district, the project is expected to attract high-quality tenants and deliver stable asset-value appreciation.

| | |
|---|---|
| PFV | Gangnam Station 1307 PFV |
| Established | Oct. 2025 |
| Sector | Office, Seocho-dong, Seocho-gu, Seoul |

# RESIDENTIAL / HOTEL

KORAMCO is expanding its residential sector beyond traditional multifamily housing into the broader living-asset space — hotels, co-living, private rental housing, corporate housing, and senior housing. In particular, the firm is building a differentiated return model through early-mover investment and brand repositioning of urban hotels and serviced-residence assets.

A flagship example is the "U5 Hotel" in Euljiro, a Value-add asset KORAMCO is fully remodeling and expanding since acquisition. KORAMCO plans to upgrade the former 2-star hotel into a roughly 330-room 4-star property under Accor's "Mercure" brand. This will capture growing domestic urban lodging demand and inbound tourism while lifting both average room rate and operating profitability. Notably, the asset was secured at a competitive price relative to recent Seoul downtown hotel transactions, and its future value-appreciation potential is highly rated.

KORAMCO Life Infra REIT is also accelerating its expansion into the hotel sector. The Jae-dong hotel development in Seoul minimized financing costs using low-interest convertible bonds, while hotels in Guro, Seoul and Guwol, Incheon are being rebranded under the Marriott flag as the first project in Korea's "Series by Marriott" program. This strategy aims to raise both occupancy and average daily rate (ADR) by tapping into Marriott's global reservation network and loyalty-driven demand.

Alongside this, KORAMCO is expanding into residential asset classes including private rental housing, senior housing, and corporate housing. Looking ahead, the firm plans to continue growing its living-asset portfolio in response to rising demand for urban serviced residences and long-term rentals — securing both stable cash flow and asset-value appreciation.

**Head of REIT Investment Division**
**Chull-Kyu Kim**

- B.A. in Russian, Hankuk University of Foreign Studies

- Savills Korea
- HDC Labs

**Head of REIT Investment Business Division**
**Yong-Sung(YS) Kim**

- B.Arch., Ajou University
- M.Arch., Ajou University Graduate School

- Head of Space Investment, IGIS Asset Management
- Real Estate Management Team, Hanwha Asset Management
- Real Estate Management Team, Alpha Asset Management

**Head of Residential Division**
**Sung-Wook Yoon**

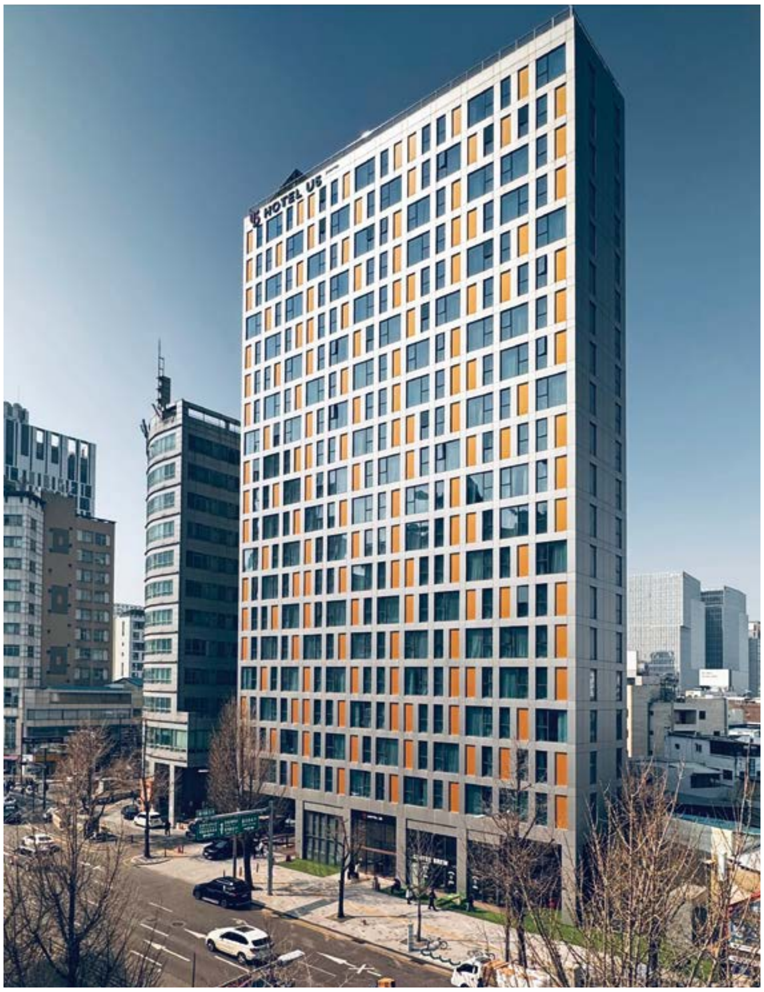
- B.Arch., Hongik University
- M.P.A., Seoul National University Graduate School

- Alternative Investment Office, National Pension Service
- Certified Appraiser, Pacific Appraisal Corporation
- Head of Risk Management, Construction Workers Mutual Aid Association

## Mercure Ambassador Dongdaemun

- Value creation through acquisition and remodeling of an aging hotel
- Introduction of a global hotel brand

| | |
|---|---|
| FUND | KORAMCO Urban Hotel General Private No.1 |
| Established | Jan. 2026 |
| **Sector** | Hotel, Euljiro 5-ga, Jung-gu, Seoul |




## Insignia Banpo

- Value creation through residential development on a former gas-station site

| | |
|---|---|
| PFV | KORAMCO Banpo PFV |
| Established | May 2020 |
| **Sector** | Residential Officetel, Bangbae-dong, Seocho-gu, Seoul |


## Jae-dong Hotel Development

- Value creation through hotel development on a former gas-station site

| | |
|---|---|
| REIT | KORAMCO Life Infra REIT |
| Established | Aug. 2020 |
| **Sector** | Hotel, Gyeongun-dong, Jongno-gu, Seoul |

## Dongtan Lake Xi The Terrace

- Private rental-housing supply

| | |
|---|---|
| REIT | GS KOCREF New Stay |
| Established | Jan. 2016 |
| **Sector** | Apartment, Song-dong, Hwaseong, Gyeonggi-do |

# LISTED REITs

KORAMCO manages three KOSPI-listed REITs, each built around a distinct investment sector and growth strategy.
Each of the three REITs has a clearly defined character. “KORAMCO Life Infra REIT” is a Value-add REIT that actively manages small- to mid-sized assets.
“KORAMCO The ONE REIT” is the archetypal office REIT, focused on stably managing prime office assets. “e-REITs KOCREF” is anchored in retail assets closest to the end consumer. Investors can choose which REIT to invest in, when, and how much.

## Key Professionals

**Head of Listed REIT Division**
**Jang-Hyouck Lee**

- B.A. in Business Administration, Konkuk University
- Domestic Alternative Investment Team, Kyobo Life Insurance

**Head of Anchor REIT Division**
**Chang-Woo Cho**

- B.A. in International Trade, Kyung Hee University
- REIT Business Division, Korea Asset Trust

**Head of REIT Division**
**Doo-Hyuk Yang**

- B.Arch., Seoul National University
- M.S. in Real Estate, Konkuk University Graduate School
- Real Estate Investment & Development Team, Mirae Asset Global Investments
- Trust Business Team, Hana Asset Trust
- Daewoo E&C

## KORAMCO Life Infra REIT

- **Holdings :**
  - **139 Hyundai Oilbank gas stations nationwide**
  - **4 key logistics centers in the greater Seoul area**
  - **7 large-format retail properties**
  - **3 mid-sized hotels**
  - **3 prime-office preferred-equity positions, and more**
- **3-year average dividend yield (Feb 2024–Mar 2026), based on IPO offering price : approx. 7.0% annualized**

KORAMCO Life Infra REIT is a multisector listed REIT investing in life infrastructure closely tied to daily living — gas stations, logistics centers, retail, offices, hotels, and mobility-related assets. As of end-November 2025, total AUM stood at KRW 1,267.0 billion, with a portfolio concentrated in stable, well-located income assets, including a 78% AUM share in the greater Seoul area. The REIT is enhancing both dividendstability and growth through a capitalrecycling strategy linking the disposal of non-core gas stations, asset repurposing, and fund-of-funds preferred-equity investments. Recent initiatives — introducing the Marriott brand to midsized hotels, advancing a hotel development at Anguk Station, and investing in preferred equity tied to the securitization of Hyundai Motor's physical assets — are expanding the REIT's reach into hotels, mobility, and office assets, further sophisticating its portfolio as a lifeinfrastructure REIT.

**New Asset Addition**

Hyundai Motor realestate securitization asset (Hyundai Motorstudio Goyang)

**Gas-Station Site Redevelopment**

Jae-dong Gas Station → Anguk Station touristhotel development


**Retail Repurposing**

J-Self Gas Station, Ansan → LG Best Shop Seo-Ansan Branch

* Where past financial condition or operating performance is presented, actual results at the time of investment or in the future may differ.
* Source: Company internal data / * Dividend yield based on IPO offering price

## KORAMCO The ONE REIT

- **Holdings :**
  - Hana Securities Building, Yeouido, Seoul
- **3-year average dividend yield (Feb 2024–Jun 2026) : 7.2%* annualized average**

KORAMCO The ONE REIT is an office-focused listed REIT holding the Hana Securities Building, located at the heart of Yeouido's financial business district, as its underlying asset. Backed by high-quality tenants including Hana Securities, Intel Korea, and 3M Korea, the REIT has maintained an effectively 0% vacancy rate with a stable lease structure and consistent dividend track record, further reinforced by a long-term lease renewal with Hana Securities.

The REIT is now in the process of disposing of its holding to realize investment gains — a milestone that has helped it achieve the highest share price* amongKorea's 25 listed REITs.

* Based on closing price as of Apr. 30, 2026



NC Outlet Pyeongchon


NC Outlet Ilsan

## E-REITs KOCREF

- **Holdings :**
  - **The top 5 stores by sales among E-Land Retail properties (NC Outlet Pyeongchon/Ilsan, NC Department Store Yatap, 2001 Outlet Junggye/ Bundang)**
- **3-year average dividend yield (Mar 2024–Mar 2026) : 7.3%* annualized average**

E-REITs KOCREF is a retail-focused listed REIT holding five major E-Land Retail stores located in core commercial districts across Seoul and the greater metropolitan area. Backed by long-term master leases and a conservative financial structure, the REIT has delivered stable rental income and dividends, with a mid-7% dividend yield expected in 2026 based on the current share price*.

With most of its holdings situated in prime urban commercial districts, the REIT combines stable income with land-value competitiveness and future redevelopment potential, making it a high-quality holding.

* Based on closing price as of Apr. 30, 2026


NC Department Store Yatap


2001 Outlet Junggye


2001 Outlet Junggye/Bundang

# OVERSEAS BUSINESS

**Rigorous Principles and Proactive Response**

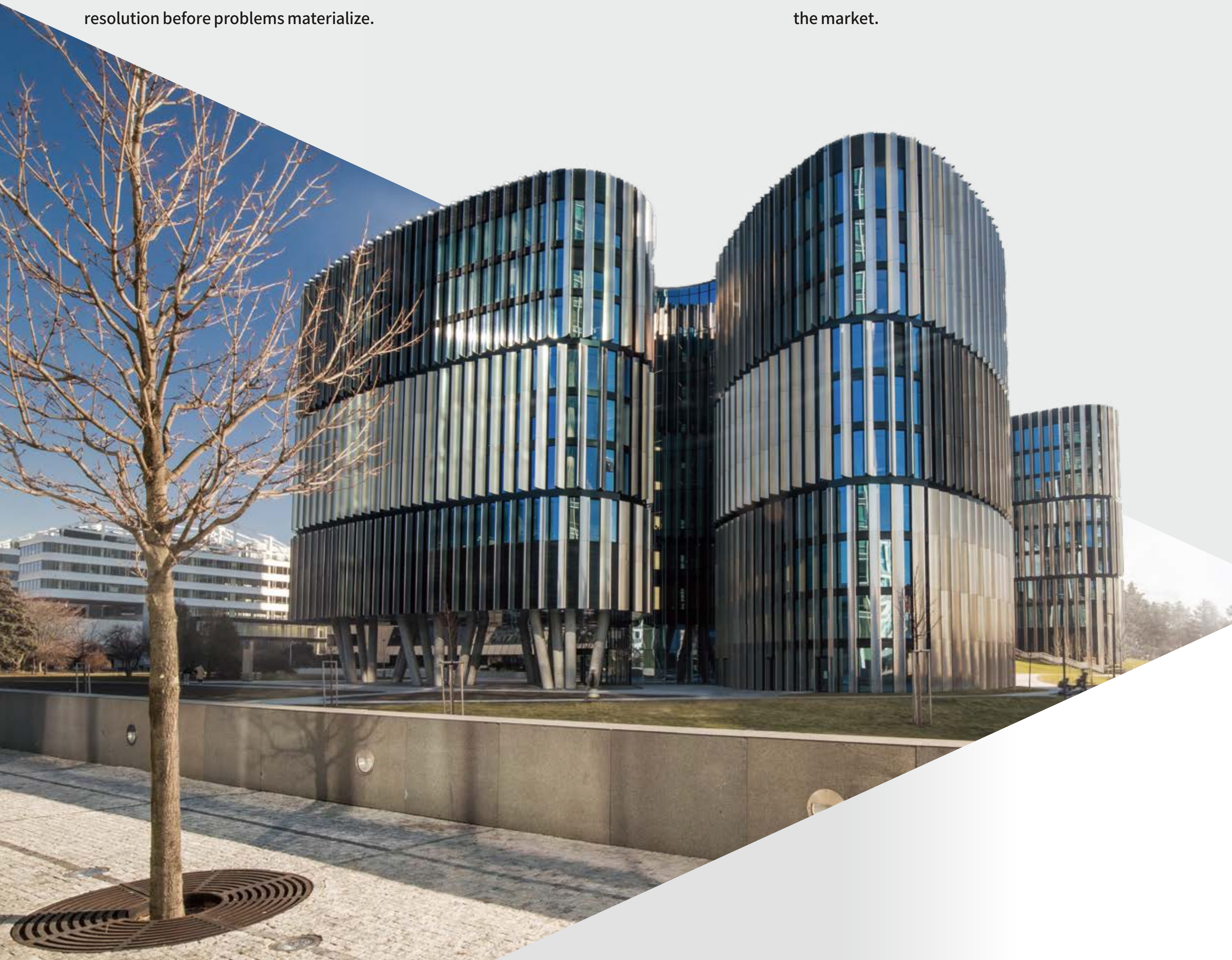
Even amid a global surge in interest rates, KORAMCO has upheld its core real estate alternative-investment principle of "medium risk, medium return," maintaining stable operations without a single distressed product. The firm never invests in assets whose risk falls outside its management capacity, and maintains continuous communication with local overseas managers to prepare for contingencies — enabling early risk identification and swift resolution before problems materialize.

**Sourcing Quality Funds Through Local Partnerships**

The best market and asset analysis for a given country comes from those on the ground. KORAMCO identifies high-quality funds through its network of local managers, with a particular focus on fund-of-funds and loan-type products to diversify risk. Because the guiding principle of real estate alternative investment is "stable return," not "high return," KORAMCO is committed above all to predictable performance.

**A Domestic Partner for Overseas Investors — the "Capital Strategy Division"**

For overseas investors seeking alternatives to the U.S. and European commercial real estate markets, KORAMCO identifies investment opportunities across Asia-Pacific and the domestic Korean market. The firm provides Asia-Pacific market analysis and closely tracks investable domestic assets to propose opportunities tailored to each investor's needs — bringing investment opportunities to investors and liquidity to the market.



**Head of Overseas Division**
**Bum-Soo Kim**

- B.S. in Urban Engineering, Hongik University
- M.P.S. in Real Estate, Cornell University

- Real Estate Investment Team Leader, Samsung Securities
- Overseas Real Estate Investment Team, NongHyup
- GS E&C

**Head of Corporate Finance/ Infrastructure Division**
**Byoung-Ryul Kang**

- B.A. in Landscape Architecture, Seoul National University

- Alternative Finance Division, KB Securities
- Global Investment Banking Division, Mirae Asset Daewoo
- Overseas Business Development Team, Daelim Energy

**Head of Overseas Real Estate Division**
**Kyu-Nam Kim**

- B.A. in Business Administration, Yonsei University

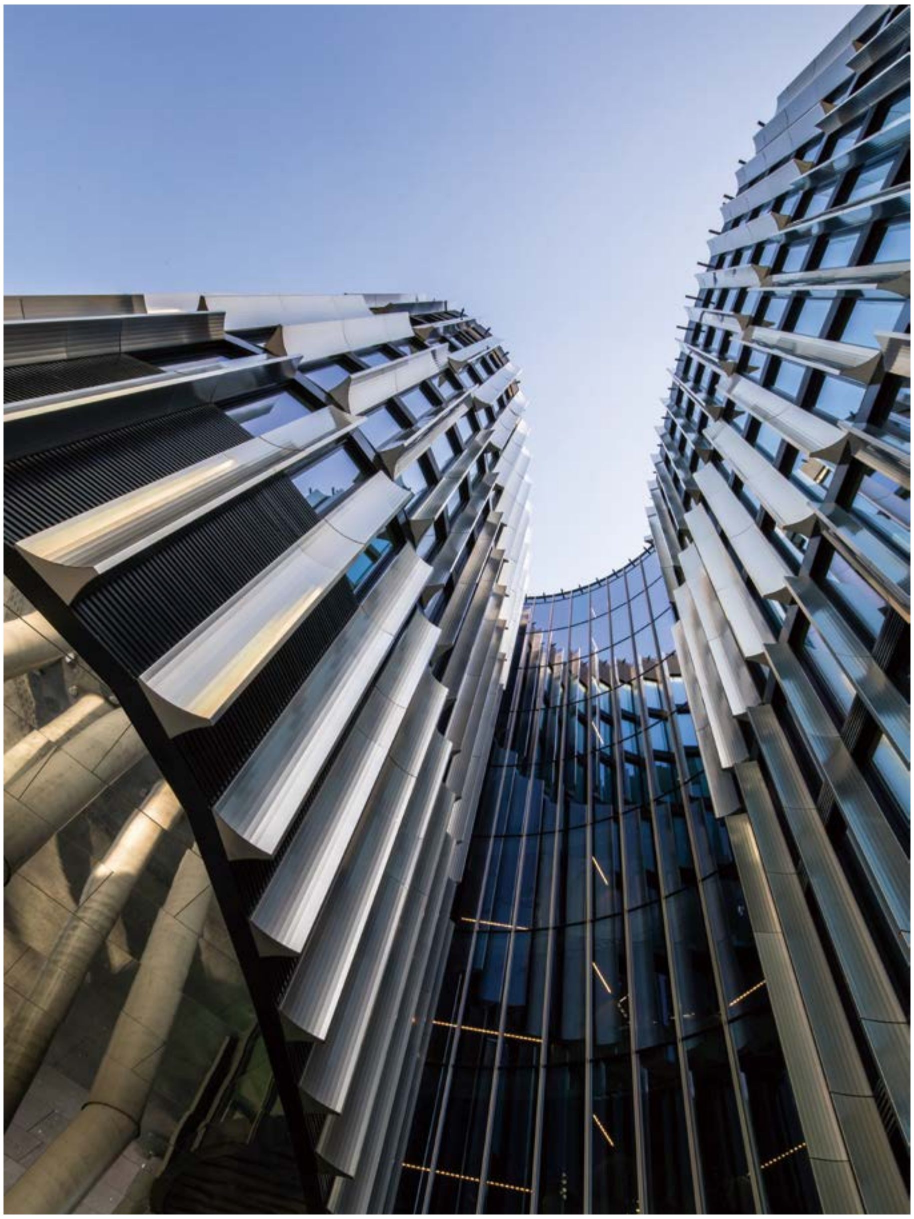
- Accountant, Samil PwC
- Accountant, Joongang Accounting Corporation

## Main Point Pankrac, Prague

▸ **Direct real estate acquisition**

A prime office building at the heart of Prague's largest office district, spanning 3 basement levels to 10 stories above ground. The asset holds LEED Platinum certification, the world's highest green-building rating, and incorporates cutting-edge sustainable technology. Leased to blue-chip global tenants including McKinsey & Co. and Unipetrol, the property has maintained 100% occupancy since acquisition and continues to operate stably as one of KORAMCO's overseas holdings.

| | |
|---|---|
| FUND | KORAMCO Europe Real Estate No.4 |
| Established | Jun. 2019 |
| **Sector** | Office, Prague, Czech Republic |



## IDZ Tower, Austria

▸ **Direct real estate acquisition**

| | |
|---|---|
| FUND | KORAMCO Europe Core Real Estate No.1 |
| Established | May. 2016 |
| **Sector** | Office, Vienna, Austria |

## The Atrium, Amsterdam

▸ **Direct real estate acquisition**

| | |
|---|---|
| FUND | KORAMCO Europe Real Estate No.2-1, 2-2, 2-3 |
| Established | Oct. 2017 |
| **Sector** | Office, Amsterdam, Netherlands |

## U.S. Student Housing

▸ **Core-asset fund-of-funds investment**

| | |
|---|---|
| FUND | KORAMCO US Core Strategy Real Estate No.1-1, 1-2 |
| Established | Sep. 2021 |
| Sector | Residential, Texas, USA |

## Amazon Logistics Center, Germany

▸ **Direct real estate acquisition**

| | |
|---|---|
| FUND | KORAMCO Europe Real Estate No.3-1, 3-2 |
| Established | Nov. 2018 |
| Sector | Logistics Center, Hanover, Germany |

## Icheon Gobaek-ri Logistics Center(Starwood Capital Investment)

- Attracted an overseas co-investor
- Timely acquisition of an NPL asset

| | |
|---|---|
| FUND | KORAMCO SC Logistics Real Estate No.161 |
| Established | Nov. 2024 |
| **Sector** | Logistics Center, Gobaek-ri, Bubal-eup, Icheon, Gyeonggi-do |

## Incheon Hang-dong Dream Logistics(GIC)

- Timely investment in an undervalued logistics asset

| | |
|---|---|
| REIT | KOCREF No.69 |
| Established | Nov. 2024 |
| **Sector** | Logistics Center, Hang-dong, Jung-gu, Incheon |

# SECURITIES / DEBT

In an environment of prolonged high interest rates and market volatility, multi-asset strategies that combine real estate — which generates stable cash flow — with capital markets products are becoming increasingly important, more so than reliance on a single asset class. Portfolios that combine listed REITs with traditional assets such as bonds, mezzanine debt, and pre-IPO investments are drawing particular attention as an alternative that lowers downside risk while capturing additional return potential.

KORAMCO was the first manager in Korea to launch a blind fund investing in listed REITs and, as the No.1 sponsor by market share in Korea's private REIT market, holds the most extensive REIT data and operating experience in the industry. Building on this foundation, KORAMCO has developed proprietary research capabilities and model portfolios (MPs), offering differentiated multi-asset products that combine the stability of real estate with the return potential of traditional assets.

More recently, the firm has expanded beyond its core listed-REIT strategy into high-yield bonds, KOSDAQ venture investments, mezzanine debt, and pre-IPO opportunities, reinforcing a dynamic asset-allocation approach that flexibly adjusts asset-class weightings according to market conditions.

Through this approach, KORAMCO's Securities Division has established itself as a leading domestic multi-asset management platform offering stable, medium-risk, medium-return investment opportunities.

**Head of Securities Division**

**Seung-Hoon Lee**

- B.A. in Business Administration, Seoul National University

- Head of Equity Management, DB Asset Management
- Equity Team 3 Leader, IBK Asset Management
- KB Investment & Securities

**Head of Credit Division**

**Hyun-Suek Park**

- B.S. in Architectural Engineering, Chung-Ang University
- M.S. in Real Estate Finance & Investment, Konkuk University Graduate School

- Asset Management Team, Investment Division, K-REITs & Partners
- Store Development Team, Kyobo Book Centre

# TRUST

Among Korea's real estate trust companies, KORAMCO REITs Management and Trust ranks among the leaders in urban redevelopment execution and completion experience. Rather than simply accumulating contract wins, the firm has built a track record of normalizing long-stalled projects and carrying them through to actual completion and occupancy.

KORAMCO has successfully completed a total of six redevelopment sites: the Anyang Hogye/Silla/Seonggwang apartment reconstruction, the Incheon Songnim District 5 redevelopment, the Asan Mojong District 1 redevelopment, the Seoul Gaehwasan Station-area redevelopment, Incheon Juan e-Pyeonhansesang Edu Summit, and the Seoul Dobong District 2 redevelopment. The Incheon Woojin apartment reconstruction stands as a signature case — a project that had failed to even break ground for roughly 20 years after the association's formation, which KORAMCO normalized and carried through to completion within about six years of taking over as project agent.

This track record demonstrates that the core competitiveness of trust-based redevelopment lies not in winning contracts, but in the execution capability required to stably manage the entire process — untangling complex rights structures, arranging financing, securing permits, replacing contractors, conducting general pre-sales, and reaching completion. KORAMCO's particular strength lies in normalizing longstalled projects faster than any competitor. Even sites that had drifted for years due to internal association conflicts, deteriorating project feasibility, failed financing, or contractor turnover have been reactivated by KORAMCO through the trust structure and financial restructuring.

**Financial Structuring and Fundraising Competitiveness**

As one of the very few fully integrated real estate finance platforms in Korea operating REITs, real estate funds, and real estate trusts under one roof, KORAMCO brings differentiated financing and structuring capability to redevelopment as well. The firm can provide financial solutions at every stage ° from early bridge financing and project financing (PF) to relocation and project-cost funding after the management-anddisposition plan, and financial restructuring following contractor changes ° supporting project normalization with its own capital and credit enhancement where needed.

**A Total Solution Backed by In-House Technical and Development Expertise**

Uncommon in the industry, KORAMCO maintains an in-house technical organization staffed with architecture, design, and construction-management specialists, enabling integrated management of the entire process ° project planning, permitting, architectural design, construction management, pre-sale strategy, and financing. Trust practitioners at KORAMCO are trained not as mere fiduciary administrators but as developer-minded professionals who assess project feasibility, coordinate the interests of each stakeholder, and design the optimal development model. As a result, KORAMCO is regarded not simply as a trust company managing projects, but as a development-finance platform that acts as principal in bringing projects to successful completion.

**Head of Trust Business Division**
**Kyoung-Su Park**

- LL.B., Dankook University

- Loan Division, Kyobo Life Insurance
- Financial Investment Team, Solomon Savings Bank

**Head of Urban Redevelopment Division**
**Dong-Jin Oh**

- B.A. in International Trade, Kookmin University

- Urban Redevelopment Team, Doosan Construction
- Redevelopment Team, DL E&C

**Head of Structured Trust Division**
**Chong-Heon Kim**

- LL.B., Hanyang University

- Store Development, Lotte Shopping

## Juan e-Pyeonhansesang Edu Summit 386 households

- Incheon Woojin apartment reconstruction

| | |
|---|---|
| Project Agent Designation | Dec. 2017 |
| Occupancy Approval | Jan. 2024 |

## Mojong Kumho Eoullim I-First **463 households**

▸ **Asan Mojong District 1 redevelopment**

| | |
|---|---|
| Project Agent Designation | Jul. 2018 |
| Occupancy Approval | Apr. 2022 |

## Shin-Magok Byucksan Blooming Metro

**298 households, 143 units**

- Seoul Gaehwasan Station-area urban environmental improvement

| | |
|---|---|
| Project Agent Designation | May. 2018 |
| Occupancy Approval | Nov. 2020 |


## Incheon Songnim Fine&U

**232 households**

- Incheon Songnim District 5 apartment reconstruction

| | |
|---|---|
| Project Agent Designation | Mar. 2017 |
| Occupancy Approval | Nov. 2020 |

## Real Estate Trust Services

We develop land, manage construction progress and funding, and act on our clients' behalf for collateral and disposition ° all in service of our clients.

### Loan-Type Land Trust

For landowners lacking development experience or capital, KORAMCO's loantype land trust service provides the answer. Once a landowner entrusts land to KORAMCO, we design the most efficient development plan using our own capital and development expertise. KORAMCO assumes full responsibility for the funding, permitting, and construction management the project requires, taking only a fee ° all resulting profit is returned to the landowner as client.

### Managed Land Trust

As with the loan-type trust, the landowner entrusts land to KORAMCO for development. However, land costs and project expenses are funded not from KORAMCO's own capital but through project financing (PF) or a construction guarantee from the contractor. This structure allows the trustor to improve project efficiency while safeguarding against risks of unstable development or pre-sale defaults.

### Security (Collateral) Trust

A trust service under which a property owner designates a financial institution as first-priority beneficiary, registers a trust with KORAMCO over the property, and then obtains a loan from the financial institution. It offers an economical and convenient alternative to a mortgage as a means of securing a lender's claim.

### Management Trust

Divided into Type A and Type B management trusts. A Type A management trust is established for the comprehensive management of a property, covering lease administration, facility maintenance, tax, accounting, legal matters, and more ° a product for fully operating and managing the trust property. A Type B management trust, by contrast, is designed to preserve registered title through the trust structure.

### Disposition Trust

A trust service that handles the disposal, on the client's behalf, of high-value large-scale properties, properties with complex rights structures that are difficult to sell, or properties requiring careful title management due to a lengthy settlement period.

### Real Estate Consulting

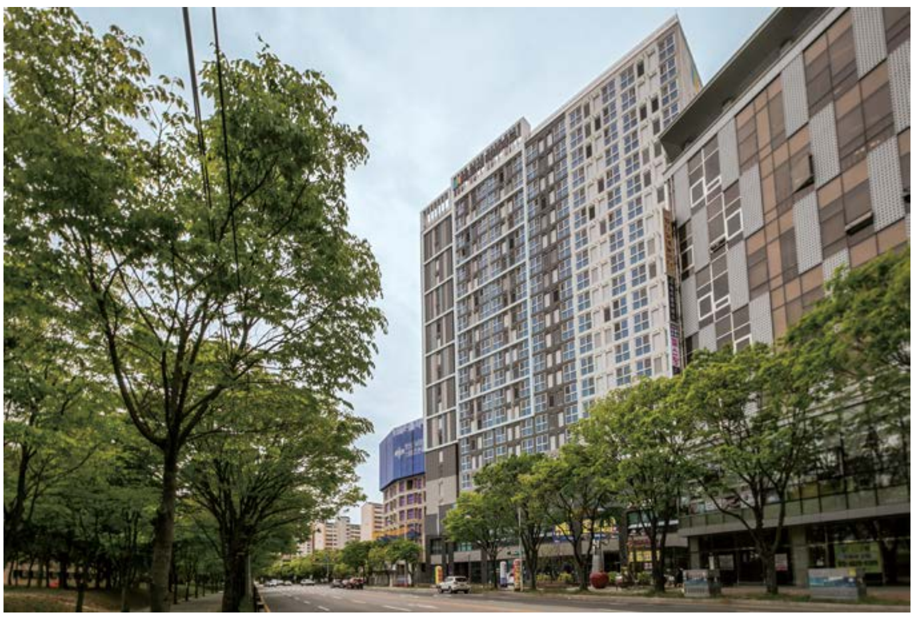
A service that investigates and analyzes a property's location, characteristics, and potential to recommend the optimal development model, and provides consulting on financing and project execution strategy.

## Lassa G.C

| | |
|---|---|
| Location | Idong-myeon, Pocheon, Gyeonggi-do |
| Scale | 27-hole public golf course and clubhouse |

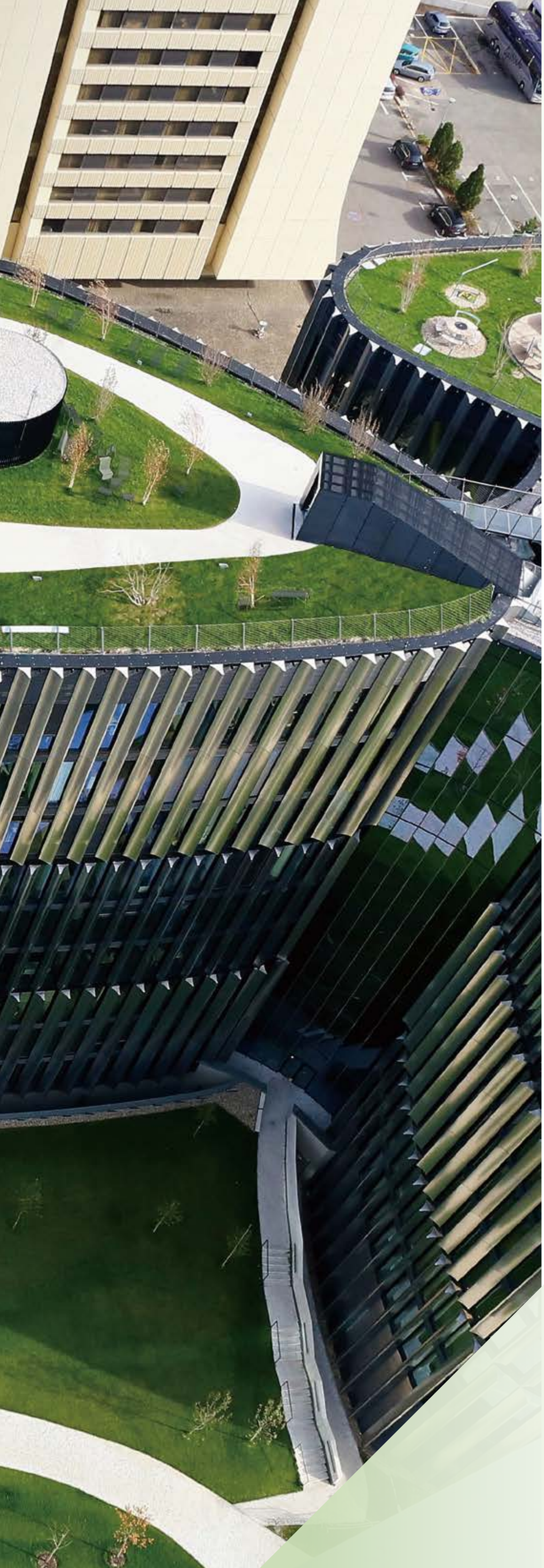

## Paju Medi-in Hospital

| | |
|---|---|
| Location | Geumchon-dong, Paju, Gyeonggi-do |
| Scale | B2–4F, total GFA 22,090㎡, 250 beds |



## Gwangju Ssangam-dong Officetel

| | |
|---|---|
| Location | Ssangam-dong 694 area, Gwangsan-gu, Gwangju |
| Scale | B3–20F, 288 officetel units |



# ESG

- 2025 ESG HIGHLIGHTS
- KORAMCO ESG
  From Strategy to Real Value

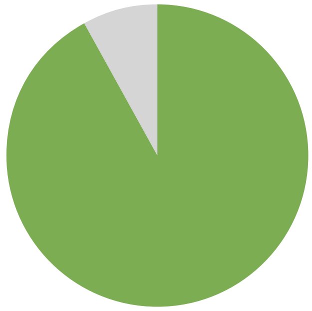
# 2025 ESG HIGHLIGHTS

### Energy Efficiency Performance
(EUI)

134.7 kWh/m²

across 54 REIT and REF assets

### Share of Assets Participating in the 2026 Voluntary Energy- Reduction Target Program (%)



92%

**Global ESG Rating**

### GRESB Asset Performance

**Full 5 STARS (Highest Rating)**

Majesta City Tower 2, East Central Tower, TP Tower

→ **Asia Sector Leader**

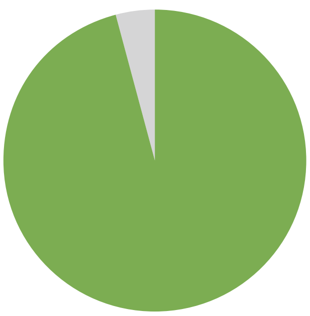
**Global ESG Rating**

### GRESB Management Component

30 / 30

ESG management assessment score

### Employee Participation Rate in the "KORAMCO Together Happiness Fund" (%)



96%

### Cumulative Social Contribution
(since 2001)

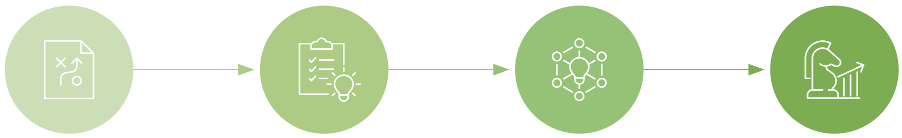
KRW 3.28 billion

(support for underprivileged groups, environmental protection funds, etc.)

* Where past financial condition or operating performance is presented, actual results at the time of investment or in the future may differ  * Source: As of December 2025

## Advancing the ESG Governance Framework

To lead sustainable growth in the real estate finance market, KORAMCO has embedded ESG value throughout its entire asset-management process. Beginning in 2026, KORAMCO is operating an advanced ESG governance framework that goes beyond mere regulatory compliance, targeting data-driven performance quantification and asset value-add. To strengthen the effectiveness of its ESG management, KORAMCO carried out an organizational restructuring in 2025 ° integrating its former ESG Strategy Team into the Corporate Planning, PR & ESG Team to align corporate strategy with ESG policy, and assigning concrete energy-efficiency responsibilities to asset managers (AMs) within the Asset Management Division to embed ESG practice at the property level.



**Strategy**

Corporate Planning, PR & ESG Team

Identifying new ESG initiatives, establishing the company-wide roadmap, and overseeing external brand communications

**Decision**

ESG Committee

The board-level supreme decision-making body, approving mid-to-longterm policy and overseeing key issues (11 members)

**Advisory**

Technical Support Office

Technical review based on energy-modeling simulation, and identification of innovative energy-saving measures

**Execution**

ESG Working Council

Implementation of assetlevel energy-efficiency targets and on-site embedding, led by division heads and asset managers

| Body | Role | Note |
|---|---|---|
| ESG Committee | · Board-level supreme decision-making body granting final approval of the ESG mid-to-long-term roadmap and key policies<br>· Supervises company-wide ESG performance and directs strategic implementation through quarterly meetings | 11 members including the chair |
| Corporate Planning, PR & ESG Team | · Planning new ESG initiatives and advancement strategy aligned with corporate strategy<br>· Managing ESG Committee agenda items and resolutions, and overseeing external disclosure and brand communications | Company-wide control tower |
| ESG Working Council | · Division heads and designated AMs implement ESG strategy in dayto-day asset management<br>· Monitors progress toward energy-efficiency targets by asset and embeds ESG value on the ground | Execution and performance management |
| Technical Office | · Identifies innovative energy-saving measures and provides technical advisory for new energy technology adoption<br>· Supports construction-cost optimization and technical-feasibility review through energy-modeling simulation | Specialist technical advisory |

## 2025-2026 Key ESG Decisions and Activities

KORAMCO's ESG Committee closely analyzes evolving market regulations to make decisions that prevent asset-value erosion from a "Brown Discount" and maximize investment returns. In preparation for Seoul's forthcoming greenhouse-gas cap-and-trade system and the Korea Sustainability Standards Board (KSSB) disclosure requirements, the firm is building a sophisticated, data-driven management framework and communicating transparently with stakeholders — leading the way toward a sustainable investment ecosystem.

| Meeting | Jan. 2025 | Apr. 2025 | Mar. 2026 |
|---|---|---|---|
| Key Agenda | · Established a response strategy for mandatory Zero-Energy Building (ZEB) certification<br>· Construction-cost optimization via energy modeling in new developments | · Finalized the integrated 11-member governance structure and reported committee appointments<br>· Reported 2024 EUI analysis of managed assets and Value-add performance | · Reported 2025 climate-risk management results and preparations for Seoul's greenhouse-gas cap-and-trade system<br>· Advancing climate-disclosure readiness and reporting on social contribution activities |

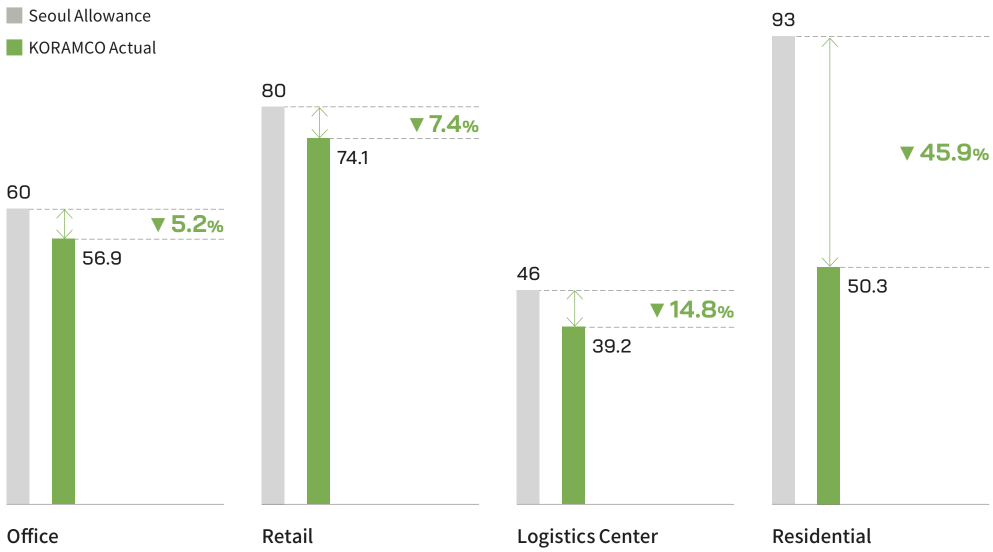
# **KORAMCO ESG** From Strategy to Real Value

## 2025 Climate-Risk Management Performance: Turning Climate Regulation into an Opportunity for Value Creation

KORAMCO recognizes that responding to the coming climate crisis is not merely a cost, but a core determinant of an asset's fundamental competitiveness. In preparation for Seoul's greenhouse-gas cap-and-trade system, set to take effect in 2028, KORAMCO's managed assets are already outperforming standard emissions allowances by property type — reflecting proactive management of "Brown Discount" risk, the tangible and intangible losses that can arise from failing to respond to market requirements in time.

**Comparison with Seoul's GHG Emissions**

(unit: kgCO2eq/m2; *lower values indicate greater environmental performance and regulatory readiness)




## GRESB 2025 Assessment - 5 Star Rating (4th Consecutive Year)

**Manager ESG Management Score**
**30/30 (4th Consecutive Year)**

In the GRESB assessment, the world's leading real estate ESG benchmark, KORAMCO achieved a perfect score of 30/30 in the Management Component — demonstrating governance capability that surpasses the global standard. This reflects not only the physical environmental performance of individual assets, but the world-class credibility of KORAMCO's company-wide ESG policy and transparent management framework. In the 2025 assessment, Majesta City Tower 2 achieved an all-time-high score of 96, earning its fourth consecutive 5-Star rating, while flagship development assets such as TP Tower and K-Square Data Center have been named "Global Sector Leader" during their participation. Rather than resting on these achievements, KORAMCO plans to submit its new Seongsuarea development asset, "Corner 360," for GRESB assessment in 2026 to once again demonstrate world-class ESG asset capability — proactively attracting high-quality tenants and maximizing asset competitiveness to continue delivering differentiated ESG value to investors.

GRESB
REAL ESTATE ★★★★★ 2025

Majesta City Tower 2
- 5 Stars for 4 consecutive years
- Asia Sector Leader (2022, '23, '25)
- Korea's No.1 (2022, '23)

East Central Tower
- 5 Stars for 4 consecutive years
- East Asia's No.2 (2024)

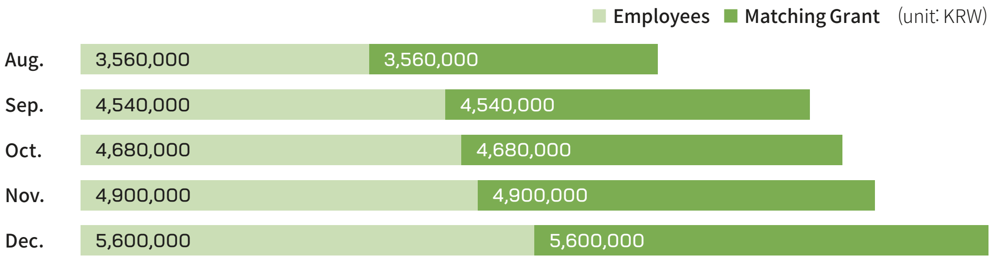
TP Tower (development)
- Global Sector Leader (2023)
- Korea's No.1 (2023)

K-Square DC (development)
- Global Sector Leader (2024)
- Global No.1 (2024)

* Source: As of December 2025

## “KORAMCO Together Happiness Fund” Practicing Social Responsibility Through Employee Giving

Since 2023, KORAMCO has operated its own social-contribution program, the “KORAMCO Together Happiness Fund,” to put the value of giving into practice. Under a Matching Grant structure, employees donate a set portion of their monthly salary and the company contributes an equal amount, providing ongoing support to underprivileged neighbors and low-income children in the community. Employee participation rose sharply in 2025 compared with the prior year, establishing a genuine culture of giving in which the company and its people grow together. Following a company-wide participation drive launched in August, approximately 96% of employees had enrolled in the fund by December 2025, voluntarily contributing a portion of their monthly salary, with the company matching each contribution — securing both the scale and sustainability of the fund.




In January 2026, KORAMCO significantly broadened its social-contribution efforts by signing a partnership agreement with the Hanmaeum Education Volunteer Corps (a registered nonprofit) to help close the education gap for children from multicultural families and other underprivileged youth. The partnership goes beyond a one-time donation, embodying KORAMCO’s core ESG value of nurturing the nation’s human capital and contributing to genuine social integration. The donated funds will be concentrated on improving educational infrastructure and scholarship programs run by the Volunteer Corps, including the “Hanmaeum Global School” and the “Multicultural Mothers’ School.”


## ULI Greenprint Strategy — Realizing Tangible Asset Value Through Global-Standard Operational Optimization

In May 2025, KORAMCO became one of the first Korean managers to join ULI (Urban Land Institute) Greenprint, a leading global real estate sustainability initiative, as a core member. This goes beyond simply following global trends — it positions KORAMCO alongside the world’s leading GPs (such as BlackRock and Brookfield) and proactively meets the highest standard of climate stewardship demanded by global LPs. KORAMCO is incorporating ULI Greenprint’s global benchmark data into its asset-management process to pursue not merely cost savings, but tangible Alpha returns through NOI (net operating income) maximization. This will defend against climate-driven asset-value erosion (Brown Discount) and capture a Green Premium at disposition — placing investor returns first.

KORAMCO × ULI GREENPRINT
NET ZERO CARBON OPERATIONS GOAL

**Global Intelligence**

Global benchmarking that directly compares data and performance across more than 10,000 assets worldwide

- Knowledge Hub data integration
- Objective asset-performance diagnostics

**Strategic Action**

A decarbonization solution that rapidly transplants best practices from leading global GPs on-site

- Embodied-carbon guidelines established
- Latest technology adoption via Impact Lab

**Real Value Alpha**

A genuine valueenhancement strategy that goes beyond management to generate Alpha returns

- OPEX optimization and NOI growth
- Green Premium capture at exit

**Beyond Trust and Confidence**
**KORAMCO has left a trail of countless firsts,**
**shaping innovation in Korea's real estate finance market.**

**Over 25 years of creating new value through knowledge and trust,**
**KORAMCO's history holds meaning**
**far beyond what any number can express.**

**Going forward, building on the trust and confidence**
**you have placed in us, KORAMCO will move beyond being first**
**to become the very best real estate finance company.**

KORAMCO REITs Management and Trust
ICON Samsung, 4F, 511 Samseong-ro, Gangnam-gu, Seoul
TEL. 02-787-0000   FAX. 02-787-0111
www.koramco.com

KORAMCO Asset Management
ICON Samsung, 2F, 511 Samseong-ro, Gangnam-gu, Seoul
TEL. 02-787-0101   FAX. 02-787-0144
www.koramcofund.com