

SUSTAINABILITY REPORT

As a leading real estate development, investment, capital and property management company headquartered in Singapore, Mapletree Investments Pte Ltd (Mapletree) is committed to incorporating sustainable practices and minimising its environmental footprint in its business operations.

The Group is pleased to present its fifth Sustainability Report (SR), prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core Option.

We welcome all questions and feedback on Mapletree's sustainability reporting practices at enquiry@mapletree.com.sg.

102-53

ABOUT THE REPORT

Reporting scope

102-46 102-50 102-52

This report covers the sustainability performance of Mapletree for the Financial Year 2020/2021 (FY20/21) from 1 April 2020 to 31 March 2021. The data from prior years has been included for comparison, where available. Unless otherwise stated, all information disclosed in the Group's SR relates to Mapletree, except property-specific data which are applicable to properties within Mapletree's non-listed portfolio in Singapore.

The SR should be read together with the financial, operational and governance information detailed in the Annual Report (AR), as well as the SRs published by the Group's four Singapore-listed real estate investment trusts (REITs) – Mapletree Logistics Trust (MLT), Mapletree Industrial Trust (MIT), Mapletree Commercial Trust (MCT) and Mapletree North Asia Commercial Trust (MNACT) – for a more comprehensive picture of Mapletree's business and performance.

Reporting standards

102-54

The GRI Standards was selected as it represents the global best practice for organisations to report on a wide range of economic, environmental, social and governance (ESG) impacts. We have also applied additional guidance set forth by the GRI-G4 Construction and Real Estate Sector Disclosures which are relevant to our industry. Supplementary details are included on our methodology on Page 119.

OUR SUSTAINABILITY APPROACH

At Mapletree, we strive to create long-term value for our stakeholders by incorporating sustainable practices into our daily operations and activities. We remain committed to building good relationships with our stakeholders through the following key activities:



Safeguarding the health and safety of our employees and stakeholders



Supporting projects which have a positive impact on local communities



Minimising the environmental footprint of our business



Maintaining high ethical standards

Sustainability governance

102-18 102-20 102-29 102-32

A strong governance structure enables us to implement our sustainability strategy across the Group, strengthen relations with stakeholders as well as ensure overall accountability.

The Boards of the following entities are involved:

- Mapletree Investments Pte Ltd
- Mapletree Logistics Trust Management Ltd (MLTM)
- Mapletree Industrial Trust Management Ltd (MITM)
- Mapletree Commercial Trust Management Ltd (MCTM)
- Mapletree North Asia Commercial Trust Management Ltd (MNACTM)

The Board of each entity incorporates sustainability matters as part of their strategic formulation. They approve, manage and monitor Mapletree's material sustainability matters and its reporting.

A strong leadership team, comprising representatives from senior management:

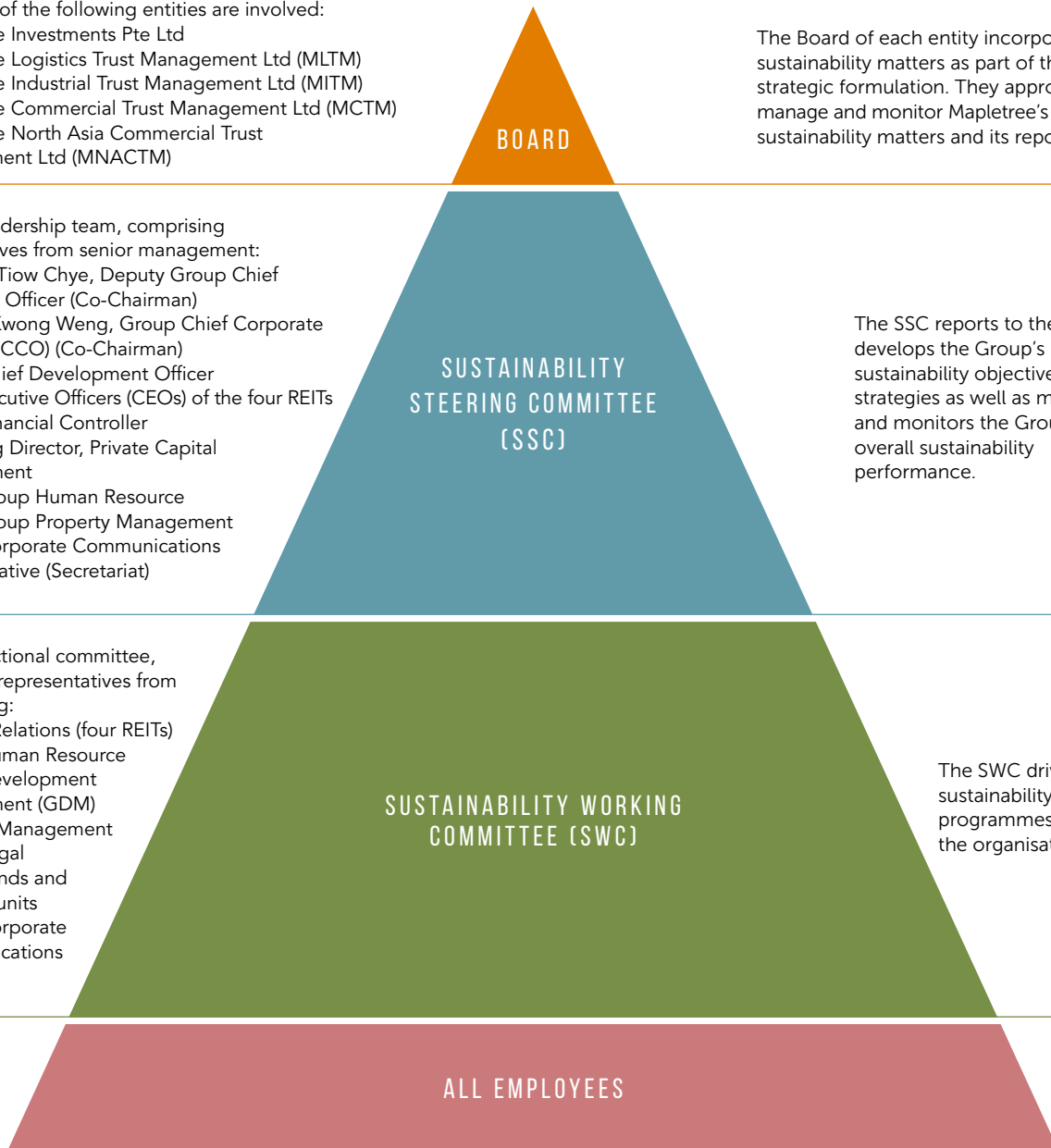
- Mr Chua Tiow Chye, Deputy Group Chief Executive Officer (Co-Chairman)
- Mr Wan Kwong Weng, Group Chief Corporate Officer (GCCO) (Co-Chairman)
- Group Chief Development Officer
- Chief Executive Officers (CEOs) of the four REITs
- Group Financial Controller
- Managing Director, Private Capital Management
- Head, Group Human Resource
- Head, Group Property Management
- Group Corporate Communications representative (Secretariat)

The SSC reports to the Board, develops the Group's sustainability objectives and strategies as well as manages and monitors the Group's overall sustainability performance.

A cross-functional committee, comprising representatives from the following:

- Investor Relations (four REITs)
- Group Human Resource
- Group Development Management (GDM)
- Property Management
- Group Legal
- Private funds and Business units
- Group Corporate Communications

The SWC drives sustainability programmes across the organisation.



Our commitment to sustainability begins at the top with the oversight of the Group's Board of Directors and the Boards of the REIT Managers namely MLTM, MITM, MCTM and MNACTM.

The SSC continues to refine the Group's sustainability strategy, manage the overall sustainability performance, set targets as well as review management policies and practices regularly. The SSC is co-chaired by the Deputy Group CEO and GCCO and consists of the

four CEOs of the REIT Managers as well as other members of Mapletree's senior management across various functions. Supporting the SSC, the SWC helps implement, execute and monitor the sustainability policies and practices.

SUSTAINABILITY REPORT

KNOWING THE MATTERS THAT AFFECT OUR STAKEHOLDERS MOST

Stakeholder engagement and materiality

102-46

Understanding our stakeholders' concerns and identifying the sustainability topics that matter most to them is important to us. In FY16/17, we conducted a formal Group-wide materiality assessment where we identified, prioritised and validated a list of sustainability matters that are most relevant to Mapletree as well as of significant interest to key stakeholders¹.

Since then, we continue to assess the relevance of our material sustainability matters on an annual basis by drawing upon insights obtained from our day-to-day interactions as well as the evolving business environment. In FY20/21, our material sustainability matters remain unchanged.

Supporting our stakeholders during the Covid-19 pandemic

We recognise the significant impact of Covid-19 on all our stakeholders and have worked closely with them to manage the situation. The following summarises our response to the pandemic in FY20/21.



Health and safety

The health and safety of our employees and stakeholders at our properties remain our highest priority.

We work closely with the authorities and take all necessary precautionary measures calibrated in line with the Covid-19 scenarios. These include continuing with split-team and safe distancing arrangements in FY20/21 as well as supporting local vaccination efforts through instituting paid leave arrangements on vaccination days.

> Refer to Page 111 for more information on our health and safety measures.



Tenant support

The unprecedented Covid-19 situation has disrupted supply chains and affected a large number of businesses. The "circuit breaker" period (April to June 2020) in Singapore has resulted in many retail tenants having to temporarily cease their operations.

To support our tenants and service providers, Mapletree collected over S\$85,000 of voluntary contributions from the employees' Solidarity Payments under its Mapletree Community Sharing Fund to help employees of tenants and service providers who were placed on unpaid leave during this period.

> Refer to Page 115 for more information on measures to support tenants.



Community effort

As a Group, Mapletree donated over 2 million disposable medical masks to assist frontline agencies in the battle against Covid-19, in the markets we operate in, including community caregivers to vulnerable groups in May 2020 when masks were still in short supply.

We strive to do what we can to support the community, from financial support for students, a traineeship programme, donation of masks as well as morale boosters through digital entertainment and arts programmes.











> Refer to Page 114 for more information on our community efforts.

ALIGNING OUR AMBITIONS WITH THE GREATER GLOBAL GOALS












Sustainability matters, targets and performance

102-12 102-47

The table below summarises our material sustainability matters, current and future targets², performance as well as how we contribute to the United Nations Sustainable Development Goals (SDGs).

Our material sustainability matters	Targets and performance for FY20/21		Targets for FY21/22 and beyond	Contribution to the SDGs
	Targets	Performance ● : met ● : not met		
 <p>Economic performance Achieving sustainable economic growth and providing strong returns to our stakeholders.</p>	<ul style="list-style-type: none"> Achieve sustainable economic growth in order to provide stable returns to our shareholders 	●	<ul style="list-style-type: none"> Achieve sustainable economic performance in Mapletree's third Five-Year Plan by FY23/24: <u>Returns</u> - Average ROIE³: 10% to 15% - Average ROE⁴: 10% to 15% <u>Earnings/Cash Flow</u> - Average Recurring PATMI⁵: S\$900 million to S\$1 billion - Recycled Proceeds^{6,7}: >S\$20 billion <u>Capital Management</u> - Fee Income⁶: >S\$2.5 billion - Assets under Management (AUM) Ratio: >3x - AUM: S\$80 billion to S\$90 billion <p>More information on Mapletree's third Five-Year Plan can be found on Page 50.</p>	
 <p>Talent retention Providing a positive work environment for our employees through fair employment practices, training and equal opportunities.</p>	<ul style="list-style-type: none"> Continue to commit to fair employment practices by ensuring that all individuals receive the same opportunities for hiring, advancement and benefits 	●	<ul style="list-style-type: none"> Continue to commit to fair employment practices by ensuring that all individuals receive the same opportunities for hiring, advancement and benefits 	 
 <p>Health and safety Maintaining a safe environment for all our stakeholders and care for the well-being of our employees.</p>	<ul style="list-style-type: none"> Zero incidences resulting in employee* permanent disability or fatality <p>* scoped to Singapore staff only</p>	●	<ul style="list-style-type: none"> Zero incidences resulting in employee* permanent disability or fatality <p>* scoped to Singapore staff only</p>	
 <p>Local communities Supporting initiatives and projects that have a positive impact on communities.</p>	<ul style="list-style-type: none"> Encourage and provide seed funding for staff-led Corporate Social Responsibility (CSR) activities, awarding up to 16 teams in at least 10 markets where Mapletree has business presence 	●	<ul style="list-style-type: none"> Encourage each country to adopt a green initiative that can be implemented in Mapletree's offices or assets 	 

SUSTAINABILITY REPORT

Our material sustainability matters	Targets and performance for FY20/21		Targets for FY21/22 and beyond	Contribution to the SDGs
	Targets	Performance ● : met ● : not met		
 <p>Energy Improving our energy performance and efficiency.</p>	<ul style="list-style-type: none"> Reduce landlord energy consumption of all stabilised Singapore Commercial sites⁸ by 1% from FY19/20's baseline 	●	<ul style="list-style-type: none"> Reduce landlord energy consumption of all stabilised Singapore Commercial sites⁸ in FY21/22 by 2.9%⁹ from FY19/20's baseline Achieve Environmental Management System Certification (ISO14001 certification) By 2030, we aim to reduce the landlord energy consumption of Singapore Commercial sites⁸ by 30%, with reference to the energy consumption levels in FY09/10 	  
	<ul style="list-style-type: none"> Maintain Building Construction Authority (BCA) Green Mark ratings and higher for all properties that are Green Mark rated 	●	<ul style="list-style-type: none"> Maintain BCA Green Mark ratings for all properties that are Green Mark rated 	
 <p>Water Managing our water resources in a sustainable manner.</p>	<ul style="list-style-type: none"> Maintain landlord water consumption of all stabilised Singapore Commercial sites⁸ within FY18/19's baseline 	●	<ul style="list-style-type: none"> Maintain landlord water consumption of all stabilised Singapore Commercial sites⁸ within FY19/20's baseline 	 
 <p>Anti-corruption We want to conduct our work with utmost integrity and accountability.</p>	<ul style="list-style-type: none"> Maintain zero incidences of non-compliance with anti-corruption laws and regulations 	●	<ul style="list-style-type: none"> Maintain zero incidences of non-compliance with anti-corruption laws and regulations 	
 <p>Compliance with laws and regulations Achieving full regulatory compliance in everything we do.</p>	<ul style="list-style-type: none"> Achieve no material incidences of non-compliance with relevant laws and/or regulations 	●	<ul style="list-style-type: none"> Achieve no material incidences of non-compliance with relevant laws and/or regulations 	



ECONOMIC PERFORMANCE

103-1 103-2 103-3

Why is this important to us?

Mapletree focuses on delivering value to our stakeholders in executing the key elements of our business model well. This ensures a continued sustainable stream of income and high profitability. In implementing a business strategy that combines the roles of real estate development, investment, capital and property management, Mapletree has generated consistent and good returns to our stakeholders, and established a track record for building award-winning development projects across various real estate classes.

Key policies

- Accounting Policy
- Group Investment Management Manual*

* Applies to all Investment Teams in the Mapletree Group, including Joint Venture arrangements with listed REITs, but excluding listed REITs and Private Funds

Our targets

Current target

FY20/21

- Achieve sustainable economic growth in order to provide stable returns to our shareholders

Performance



Future targets

FY21/22

- Achieve sustainable economic growth in order to provide stable returns to our shareholders

FY23/24

- Achieve sustainable economic performance in Mapletree's third Five-Year Plan by FY23/24:

Returns

- Average ROIE³: 10% to 15%
- Average ROE⁴: 10% to 15%

Earnings/Cash Flow

- Average Recurring PATMI⁵: S\$900 million to S\$1 billion
- Recycled Proceeds^{6,7}: >S\$20 billion

Capital Management

- Fee Income⁶: >S\$2.5 billion
- AUM Ratio: >3x
- AUM: S\$80 billion to S\$90 billion

Highlights during the year

8.6%
ROIE³

10.6%
ROE⁴

S\$692.7m
AVERAGE
RECURRING PATMI⁵
(FROM FY19/20 TO FY20/21)

S\$3b
RECYCLED PROCEEDS^{6,7}

S\$365.8m
FEE INCOME⁶

2.4x
AUM RATIO

S\$66.3b
AUM

Contribution to SDGs



SUSTAINABILITY REPORT

MAPLETREE REAL ESTATE FORUM – OPPORTUNITIES AND CHALLENGES FOR THE REAL ESTATE SECTOR IN THE COVID-19 ERA

On 31 October 2020, the Group held the second edition of the Mapletree Real Estate Forum (Webinar), titled “Opportunities and Challenges for the Real Estate Sector in the Covid-19 Era”. The insightful panel session that was attended by over 360 participants painted a positive industry outlook amid the pandemic as the economy moves towards a digital one.

The annual forum draws industry practitioners, subject experts and tertiary students to share trends and cross-disciplinary knowledge, and is part of the Mapletree Real Estate Programme at Singapore Management University (SMU) launched in 2018 which comprises speaker events, the Mapletree Professorship in Real Estate, Mapletree Awards and study trip grants.

Moderated by Professor Melvyn Teo (Deputy Dean of Faculty and Research, SMU Lee Kong Chian School of Business), panellists, Mr Stephen Bramley-Jackson (Head of Real Estate Equity Research, Hong Kong and Shanghai Banking Corporation), SMU Assistant Professor of Finance Song Changcheng and Ms Wendy Koh (Group Chief Financial Officer,

Mapletree) exchanged their views on the challenges and opportunities for various real estate asset classes.

Despite the downward pressure on office spaces in Singapore, Ms Wendy Koh noted that the need for more safe distancing areas may coexist alongside for real estate planning. Mr Stephen Bramley-Jackson agreed that offices are likely to remain in demand as developers review fringe locations with the working community needing to minimise commute. Sharing from the academia’s perspective, Assistant Professor Song Changcheng pointed out that data analytics could help landlords and developers better understand space utilisation.

On the retail front, Ms Koh noted the trend of retailers embracing omni-channel retailing, building both physical and online presence to tap a wider market and strengthen brand awareness. Concurrently, the surge in e-commerce has raised the demand for industrial spaces such as warehouses and distribution centres. The rising demand for perishables and essential supplies like pharmaceuticals has resulted in more stockpiling and hence greater demand for more warehouse space. Data centres as an asset class is gaining traction with investors with the Internet becoming a lifeline in Covid-19 times.



DEVELOPING FOR SUCCESS, SUSTAINABLY

Sustainable finance

Sustainable finance generally refers to the process of integrating ESG criteria into financial services and business decision-making, resulting in activities

that drive long-term economic growth. During the year, Mapletree’s Singapore-listed REITs continued to make headways in sustainable financing:

- A total of S\$450 million in sustainability-linked loans and facilities were obtained by MLT and MIT.

- MLT, MCT and MNACT secured S\$928 million in green loans in FY20/21.

In line with the Group’s commitment to sustainability, we will review and assess the feasibility of participation in real estate benchmarking assessments in FY21/22.



ENERGY

103-1

103-2

103-3

Why is this important to us?

The effects of climate change are far-reaching and pose adverse impacts on human health and civilisation. Mapletree recognises the key role it must play to reduce its energy consumption and associated greenhouse gases (GHG) emissions and enhance its efficiency.

Our targets

Current target		Future targets
FY20/21	Performance	FY21/22 and beyond
<ul style="list-style-type: none"> Reduce landlord energy consumption of all stabilised Singapore Commercial sites⁸ by 1% from FY19/20's baseline 		<ul style="list-style-type: none"> Reduce landlord energy consumption of all stabilised Singapore Commercial sites⁸ in FY21/22 by 2.9%⁹ from FY19/20's baseline Achieve Environmental Management System Certification (ISO14001 certification) By 2030, we aim to reduce the landlord energy consumption of Singapore Commercial sites⁸ by 30%, with reference to the energy consumption levels in FY09/10
<ul style="list-style-type: none"> Maintain BCA Green Mark ratings and higher for all properties that are Green Mark rated 		<ul style="list-style-type: none"> Maintain BCA Green Mark ratings for all properties that are Green Mark rated

Highlights during the year

- Operational control measures were put in place to ensure our building mechanical and electrical (M&E) systems were operated in the most optimal configurations. These were actively adapted to the changing conditions of reduced human traffic or increase in economic activities at our properties as Singapore responded to the Covid-19 measures.
- Planned initiatives to upgrade and renew building systems and lightings continued. Opportunities to reconfigure systems for greater operational efficiencies were identified to secure further electricity savings in FY21/22.

70.59
kWh/m²/yr
TOTAL LANDLORD ELECTRICITY
INTENSITY IN FY20/21

0.029
tonnes CO₂e/m²/yr
TOTAL ENERGY INDIRECT
(SCOPE 2) GHG EMISSIONS INTENSITY
IN FY20/21

Contribution to SDGs



EMPOWERING SUSTAINABLE GROWTH

The Group's main source of energy consumption comprises purchased electricity for our business operations – property management and operations, lighting, air-conditioning and elevators. As diesel is only topped up for back-up purposes and makes up less than 1% of energy used throughout year, it has been excluded from reporting. As the electricity generated for use at Mapletree properties were from external utility providers, these

emissions are classified as Scope 2 (indirect) GHG emissions.

Energy and emissions performance

302-1

302-3

305-2

305-4

CRE1

CRE3

The total landlord electricity consumption of the four stable properties decreased by approximately 15.9% from 20.65 million kWh in FY19/20 to 17.37 million kWh in FY20/21. The electricity intensity decreased by 12.1% from 80.35 kWh/m²/yr in FY19/20 to

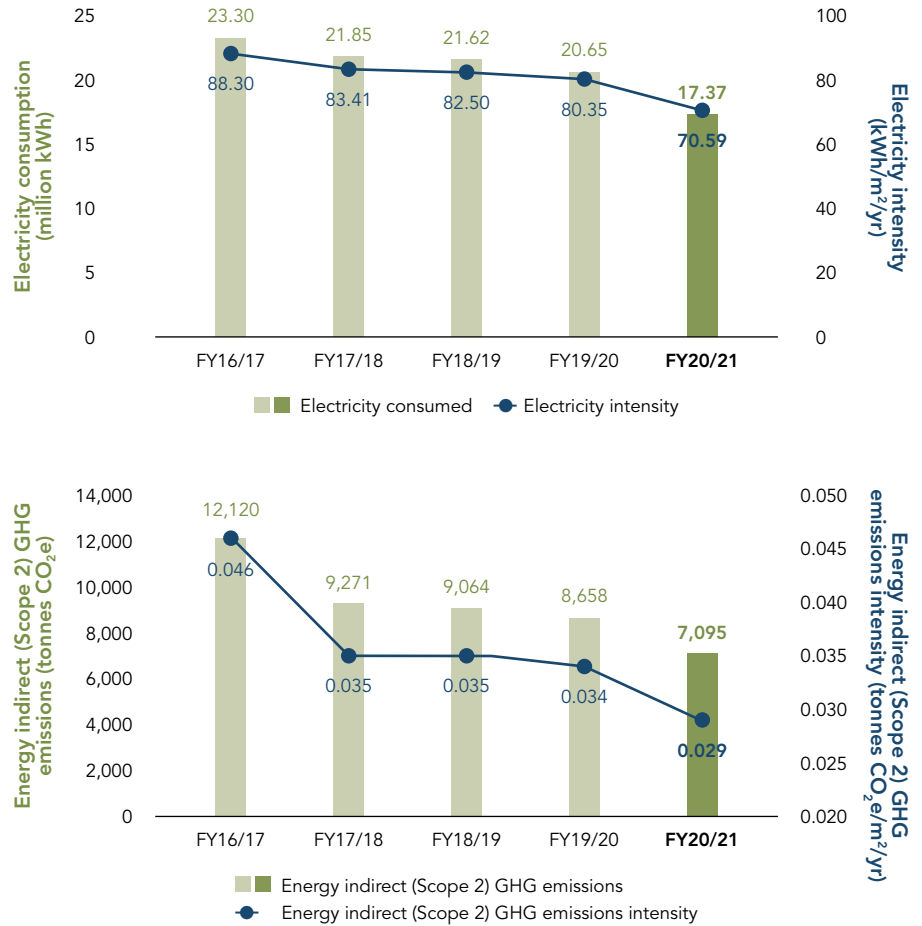
70.59 kWh/m²/yr in FY20/21. Likewise, these translate to a corresponding decrease in our energy indirect (Scope 2) GHG emissions by 18.1% from 8,658 tonnes carbon dioxide emissions (CO₂e) in FY19/20 to 7,095 tonnes CO₂e in FY20/21. These significant reductions are due to active operational controls put in place in tandem with Covid-19 measures being implemented. In addition, planned upgrades and renewals continued in FY20/21 while opportunities to reconfigure systems for greater efficiencies were identified and implemented.

SUSTAINABILITY REPORT

Energy-saving initiatives

Mapletree acknowledges that there are significant benefits and cost savings that arise from a reduction in energy usage and by improving energy efficiency. Some of the measures we have implemented at our properties include:

- Utilised LED lightings for all Singapore Commercial sites⁸.
- Standardised building operation hours and environmental settings to prevent over cooling and energy wastage.
- Ensure effective and timely maintenance programmes for maintaining equipment operational efficiency.
- Implemented green energy solutions and technologies where possible.



Electricity consumption and energy indirect (Scope 2) GHG emissions*

	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21
Total electricity purchased for consumption (million kWh)	23.30	21.85	21.62	20.65	17.37
Total electricity intensity (kWh/m ² /yr)	88.30	83.41	82.50	80.35	70.59
Total energy indirect (Scope 2) GHG emissions (tonnes CO ₂ e)	12,120	9,271	9,064	8,658	7,095
Total energy indirect (Scope 2) GHG emissions intensity (tonnes CO ₂ e/m ² /yr)	0.046	0.035	0.035	0.034	0.029


* Data relates to the four stable properties in Singapore – (i) HFC, (ii) HFT, (iii) 20 HD, (iv) TPD. Refer to Page 119 for methodology and definitions.

Managing our environmental footprint

To ensure that we meet our sustainability goals and targets, Mapletree will continue to pursue energy-saving initiatives at our properties. In the process of doing so, this will help reduce our GHG emissions and consequently, our overall carbon footprint.

The Group continually seeks opportunities to enhance energy efficiency through measures such as:

- Continuous renewal and retrofitting to capitalise on higher efficiency and high technology solutions to achieve greater efficiencies in our building systems.
- Standardising building service operations, operation hours and environmental settings to prevent over-cooling. This will result in a lower energy wastage. In particular, we will continue to explore the use of advanced technologies to actively detect, optimise and reduce loading requirements or turn off M&E systems altogether, which will lead to a well-run building without sacrificing on tenant comfort.
- Actively evaluating and implementing green energy solutions and technologies.



WATER

103-1
103-2
103-3

Why is this important to us?

At Mapletree, we recognise the importance of prudent water management and do our utmost in working with stakeholders to reduce water consumption and improve the efficiency of water use. Where possible, Mapletree uses renewed or reclaimed water at our properties as part of our water-saving initiatives.

Our targets

Current target		Future targets
FY20/21	Performance	FY21/22
<ul style="list-style-type: none"> • Maintain landlord water consumption of all stabilised Singapore Commercial sites⁸ within FY18/19's baseline 	●	<ul style="list-style-type: none"> • Maintain FY21/22 landlord water consumption of all Singapore Commercial sites⁸ within FY19/20's baseline consumption

Highlights during the year

- Reduced human traffic in the mall and offices due to Covid-19 Government-imposed measures which resulted in substantial water savings.
- Active intervention of building air-conditioning and other system configurations resulted in reduced overall water consumption.
- Constant optimisation of building systems that led to lower water discharge, wastage, and consumption.



133,727m³

TOTAL LANDLORD WATER WITHDRAWAL IN FY20/21

↓ 43.6%

DECREASE IN LANDLORD WATER WITHDRAWAL FROM FY18/19

Contribution to SDGs

SUSTAINABILITY REPORT

WATER CONSERVATION AND MANAGEMENT

Interactions with water

303-1 303-2

Water at Mapletree's properties in Singapore is mainly provided by PUB, Singapore's water agency. Water supply comprises the "Four National Taps" – water from local catchments, imported water, highly purified reclaimed water known as NEWater and desalinated water.

Water is essential to our business operations – particularly in regulating building temperature and keeping our buildings cool for occupants and all stakeholders. For most buildings, the air-conditioning systems rely on evaporative cooling towers that eject heat from the building through evaporation of water. As our make-up water needs for cooling towers is approximately 40% to 50% of the building's total water usage, we have identified this as a significant area for us to minimise our water-related impacts.

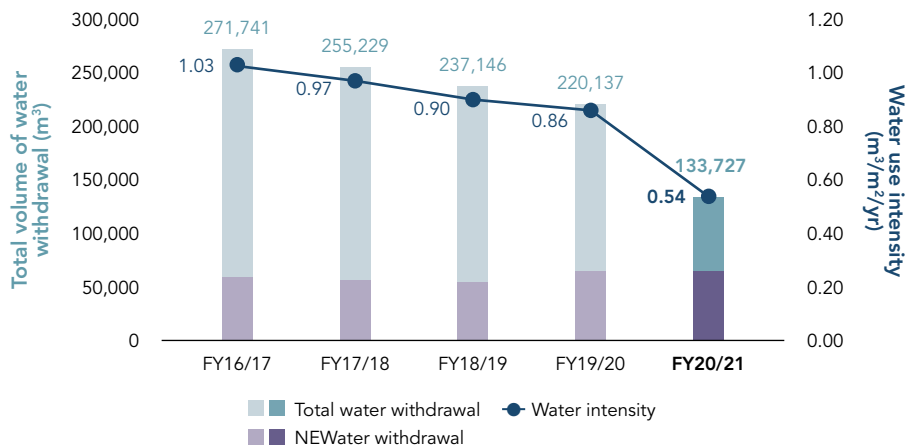
From a value chain perspective, we also work closely with our tenants to steward water as a shared resource and regularly engage them on managing their water-related impacts. For instance, promoting water conservation at the restrooms and pantries as well as when fit-out, addition and alteration works are performed. Guidelines on the use of PUB Water Efficiency Labelling Scheme (WELS) sanitary fittings for tenant's fit-out work are also provided in the Fit-out Manual.

All effluents are discharged in line with regulatory requirements.

Water performance

303-3 CRE2

The total landlord water withdrawal of the four stable properties decreased by 43.6% from 237,146m³ in FY18/19 to 133,727m³ in FY20/21, of which 45,193m³ comprises NEWater used at HFC. The water intensity of the four stable sites decreased from 0.86m³/m²/yr in FY19/20 to 0.54m³/m²/yr in FY20/21.



Water withdrawal*

	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21
Total volume of water withdrawal (m³)	271,741	255,229	237,146	220,137	133,727
Domestic (m ³)	212,747	198,739	182,262	155,757	88,534
NEWater (m ³)	58,994	56,490	54,884	64,380	45,193
Total water use intensity (m³/m²/yr)	1.03	0.97	0.90	0.86	0.54

* Data relates to the four stable properties in Singapore – (i) HFC, (ii) HFT, (iii) 20 HD, (iv) TPD Refer to Page 119 for methodology and definitions

Water-saving initiatives

Water-saving measures are primarily established through the design, development and implementation phases. However, with improvements in our operational processes, we can also reap further efficiencies and savings in water consumption. Sourcing and executing water saving opportunities will remain a key part of Mapletree's water-saving strategy.

Focus areas include:

- Use of non-potable NEWater for cooling towers and other non-potable uses where possible and practical.
- Adjusting the operational parameters of water-related systems to minimise water consumption, losses and wastage. To this end, Mapletree actively pursues the standardisation and optimisation of building system operational schedules as well as shutting down of systems when they are not in use.
- Actively exploring the use of technologies to detect and report faulty sanitary fittings.
- Continued use of PUB's WELS and other water-saving sanitary fittings and accessories for toilets in Mapletree's buildings aligned with their respective country-specific water-efficiency labelling schemes.

EXCELLENCE IN ENVIRONMENTAL RESPONSIBILITY

Promoting sustainable waste management practices

We are committed towards prudent waste management at our properties. Wherever possible, we encourage our tenants and visitors to prioritise sustainable methods of waste disposal such as recycling. Recycling bins are readily accessible at prominent and high traffic areas throughout our properties. In FY20/21, we collected 1,203 tonnes of waste at HFC, HFT and 20 HD, of which 102 tonnes was recycled.

Waste collection and recycling*

	FY18/19	FY19/20	FY20/21
Total waste collected (tonnes)	3,035	3,172	1,203
Total waste recycled (tonnes)	172	193	102
Total recycling rate (%)^	5.7	6.1	8.5

* Data relates to the stable properties in Singapore – (i) HFC, (ii) HFT, (iii) 20 HD, excluding TPD

^ Recycling rate is derived by taking total waste recycled divided by total waste collected

Greening buildings and building green

CRE8

Mapletree is committed to building and investing in properties with innovative and functional concepts. These include integrating sustainability into architectural design, building details, and construction as well as maintenance activities. In Singapore, we continue to support the BCA's Green Building Masterplan to shape a safe, high quality, sustainable and friendly built environment. Over the years, the Group has obtained many Green Mark Awards by BCA and the Leadership in Energy and Environmental Design (LEED) by U.S. Green Building Council certifications which demonstrate our best-in-class building strategies and practices.

BCA Green Mark Awards

Property	Entity	Award
Singapore		
1 and 1A Depot Close	MIT	Platinum
HarbourFront Centre	Mapletree	Platinum
Mapletree Anson	MCT	Platinum
Mapletree Benoi Logistics Hub	MLT	Platinum, Super Low Energy Building
Mapletree Business City I	MCT	Platinum
Mapletree Business City II	MCT	Platinum
Mapletree Business City II	MCT	Platinum (Universal Design Mark)

SUSTAINABILITY REPORT

BCA Green Mark Awards

Property	Entity	Award
Singapore		
St James Power Station	Mapletree	Platinum
VivoCity	MCT	Platinum
26A Ayer Rajah Crescent	MIT	BCA-IMDA Green Mark for Existing Data Centre v1.1
Bank of America Merrill Lynch HarbourFront	MCT	Gold ^{PLUS}
The Reef at King's Dock	Mapletree	Gold ^{PLUS}
mTower and Alexandra Retail Centre	MCT	Gold ^{PLUS}
The Strategy	MIT	Gold ^{PLUS}
18 Tai Seng	MIT	Gold
30A Kallang Place	MIT	Gold
5B Toh Guan Road East	MLT	Gold
978 & 988 Toa Payoh North	MIT	Gold
HarbourFront Towers One and Two	Mapletree	Gold
K&S Corporate Headquarters	MIT	Gold
The Signature	MIT	Gold

LEED Certifications

Property	Entity	Certification
Singapore		
26A Ayer Rajah Crescent	MIT	LEED Core and Shell Gold Level
Mapletree Business City II	MCT	LEED Gold
STT Tai Seng 1	MIT	LEED Gold for Level 1,3,4,5 and 6
Hong Kong SAR		
Mapletree Logistics Hub Tsing Yi	MLT	LEED Core and Shell Gold Level
India		
Global Technology Park Phase 1	Mapletree	LEED Gold
Global Technology Park Phase 2	Mapletree	LEED Gold
Ireland		
The Sorting Office	Mapletree	LEED Platinum

BREEAM Certifications

Property	Entity	Certification
Poland		
West Station II	Mapletree	BREEAM Certification 2019 (Excellent)



TALENT RETENTION

103-1

103-2

103-3

Why is this important to us?

We firmly believe that a successful company is the result of its employees. As an employer, it is important to provide an enabling work environment for employees to excel in. Fair employment practices remain high on our list of sustainability priorities. Mapletree aims to continue attracting, developing and retaining our employees while helping every individual maximise their potential and continue to create value through the things that they do.

Key policies

Group-wide

- Compensation, Benefits and Leave Policy
- Learning and Development Policy
- Performance Management Policy
- Resourcing and Employment Policy
- Safety and Health Policy
- Talent Management Policy
- Overseas Business Travel and International Assignment Policy

Our targets

Current target		Future targets
FY20/21	Performance	FY21/22
• Fair employment practices by ensuring that all individuals receive the same opportunities for hiring, advancement and benefits	●	• Fair employment practices by ensuring that all individuals receive the same opportunities for hiring, advancement and benefits
• Maintain diverse and relevant learning and professional development programmes	●	• Maintain diverse and relevant learning and professional development programmes
• Hold employee town hall meetings once a year	●	• Hold employee town hall meetings at least once a year

Highlights during the year

- **Mapletree Immersion Programme:** Virtual sessions for new colleagues across global offices.
- **Mapletree Recreational Club Programmes:** Giveaways to employees (e.g. health snack pack, welfare pack, etc.) and weekly sports and games (reintroduced in Singapore's Phase 3 Safe Nation Re-opening).
- **Wellness@Mapletree:** Virtual workouts with employees (e.g. zumba, high-intensity interval training, stretch-and-rejuvenate, etc.), and wellness workshops covering a range of topics (e.g. Beating Burnout, Ergonomics, Nutrition, etc.).
- **Learning and development:** Virtual trainings and workshops, and availability of e-learning resources (e.g. GlobeSmart, LinkedIn Learning, etc.) for all employees.
- **Learning goes virtual in Mapletree:** Collaboration with Singapore Police Force's Centre for Protective Security to conduct a webinar on security services for Singapore Mapletree staff.

1,030

FULL-TIME, PERMANENT EMPLOYEES¹⁰ IN FY20/21

59%

FEMALE EMPLOYEES IN FY20/21

1%

AVERAGE TURNOVER RATE IN FY20/21

Contribution to SDGs



100%

EMPLOYEES WHO HAVE RECEIVED PERFORMANCE AND CAREER DEVELOPMENT REVIEWS IN FY20/21

2,025

TRAINING PROGRAMMES ATTENDED BY EMPLOYEES IN FY20/21

91

EMPLOYEES PARTICIPATED IN VIRTUAL IMMERSION PROGRAMMES

↑ 399% FROM FY19/20

SUSTAINABILITY REPORT

OUR PEOPLE ARE THE ROOTS OF MAPLETREE

Profile of our workforce

102-8

Our diverse talent pool continues to grow in FY20/21, comprising an average of 1,030 employees¹⁰ who are employed on a full-time, permanent basis. This is an increase of about 1% from FY19/20's headcount. The distribution by gender and age group remained consistent with prior years.

Total employees by gender and age group (%)*

							Male	Female	Total
FY20/21	3.1	28.5	9.2	10.1	42.6	6.6	419 (41%)	611 (59%)	1,030 (100%)
FY19/20	3.2	29.3	8.6	11.5	41.8	5.6	417 (41%)	598 (59%)	1,015 (100%)
FY18/19	3.7	29.1	8.2	12.4	41.3	5.3	398 (41%)	572 (59%)	970 (100%)
FY17/18	4.1	28.7	8.2	13.0	41.3	4.7	374 (41%)	538 (59%)	912 (100%)

■ Male, <30 years old	■ Female, <30 years old
■ Male, 30 to 50 years old	■ Female, 30 to 50 years old
■ Male, >50 years old	■ Female, >50 years old

* Due to rounding, percentages expressed may not precisely reflect the absolute figures.

NURTURING OUR PEOPLE WITH THE RIGHT ENVIRONMENT

New hires and turnover

401-1

Mapletree's human resource strategies help foster a progressive workplace – one where every employee feels valued, respected and empowered. We have persevered through the Covid-19 crisis, and emerged stronger while doing what we can to ensure that we retain our employees. While hiring activities have slowed down in the early months of FY20/21 due to Covid-19, we have seen an increase in recruitment on the whole and are pleased to report that our workforce remained stable, with a new hire rate and turnover rate of 1% each. We recognise the importance of employee retention, in particular, how continuity builds momentum of our corporate pulse to provide a competitive edge to propel the company forward. As a gesture to

Overall new hires and turnover rate (%)

	FY17/18	FY18/19	FY19/20	FY20/21
New hires rate	1	2	1	1
Turnover rate	1	1	1	1

Refer to Page 119 for methodology and definitions

support our employees during these trying times, we have provided a Covid-19 subsidy of S\$500 or equivalent to all employees worldwide in November 2020.

PROVIDING THE RIGHT SUPPORT TO GROW TOGETHER

Talent development

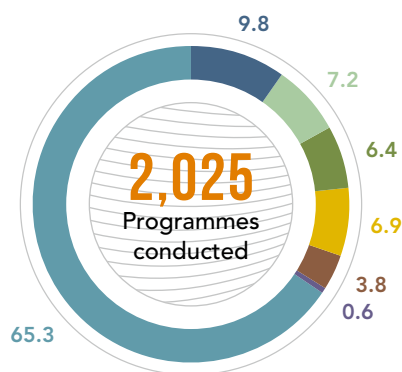
404-2

The Group places emphasis on upskilling our employees by enhancing their competencies, building motivation and self-efficacy, which in turn leads to growth and success in the business. Despite the pandemic, our talent development programmes continue unabated by our flexible working arrangements and safe management measures. In fact, the shift to utilise off-site and virtual capabilities enabled us to step up learning and development opportunities for our employees, as we explored new ways of virtual collaboration and enhanced access to e-learning resources for employees to gain new skills and knowledge on-the-go. We introduced access to GlobeSmart, an online learning platform for employees to access information and obtain advice on effective cross-cultural collaboration.

We also introduced LinkedIn Learning, which comprises a digital library of over 16,000 courses covering a wide range of topics for our employees.

Aside from these e-learning resources, our dedicated training programmes in FY20/21 more than doubled that of FY19/20 – a total of 2,025 training programmes were provided, garnering more than 14,200 counts of participation. These platforms enable us to achieve our target of maintaining diverse and relevant learning and professional development programmes for employees.

Breakdown of training programmes in FY20/21 by categories (%)



FY20/21

Training Categories	No. of Programmes	No. of Participants	Examples of Programmes
Finance	198	1,224	<ul style="list-style-type: none"> Ethics Update for Professional Accountants in Business Understanding Delegation of Authority and Procurement
Building and Safety	146	837	<ul style="list-style-type: none"> Building Management System Training Company Emergency Response Team (CERT) First Aid Chiller System Training Electrical System Training Manage Workplace Safety and Health System Outcome-based Contracting for Security Services
Information and Technology	130	5,374	<ul style="list-style-type: none"> IT Security Awareness Series Training on tools (e.g. SAP, Vendor Invoice Management, etc.)
Real Estate	140	1,533	<ul style="list-style-type: none"> Mapletree Investments 101 and 102 Market Updates Mapletree Real Estate Forum: Opportunities and Challenges for the Real Estate Sector in the Covid-19 Era
Personal Effectiveness	77	673	<ul style="list-style-type: none"> Diversity and Inclusion Business Communication and Presentation
Business Continuity	12	90	<ul style="list-style-type: none"> Safe Management Officer Training
Others	1,322	4,488	<ul style="list-style-type: none"> Functional training (e.g. Legal, Project Management, Risk Management, Human Resources, etc.) Mapletree Immersion Programme

SUSTAINABILITY REPORT

Career development

404-3

The e-Performance Appraisal system, a performance appraisal system deployed Group-wide electronically, provides us with the platform to enable deeper, more meaningful career development conversations with all our employees. The system aligns evaluation practices across countries, effectively tracks key performance indicators and measures our employees' personal achievements.

Annually, all our employees are assessed against a core competencies

framework. Thereafter, performance feedback is provided based on targets in four key areas – domain knowledge, business networks and innovation, collaboration and communications as well as operational excellence.

Employee engagement

We strive to ensure that every employee's voice is heard and that the company has support channels in place for employees to provide valuable feedback and raise their grievances should they arise. In FY20/21, Mapletree launched the Group-wide Employee Engagement Survey (EES).

In addition, Mapletree organised a total of two town hall sessions in FY20/21. The first, held in June 2020 was an annual session on the Group's financial performance while the second, held in November 2020, sought to address the results from the EES as well as provided employees with an update on Mapletree's performance in light of Covid-19.

EMPLOYEE ENGAGEMENT SURVEY

The EES was conducted for employees Group-wide in August 2020 to gauge their engagement levels and perceptions relating to a variety of areas. The EES is a useful tool for the management to assess employees' needs, set future goals and take systematic actions to create value for employees. In 2020, the EES response rate was 97%, an increase of 3% from the last survey conducted in 2017, with encouraging improvement in the scores across all survey categories.

Table 1:
Top and bottom five scoring items

Top Five Scoring Items		Bottom Five Scoring Items	
90%	I have confidence in the future of the company*.	63%	Within the company, there is effective collaboration between departments.
90%	The company keeps employees informed of Mapletree's performance*.	62%	At this company, people are rewarded according to their performance.
86%	I have confidence in the senior leadership team to make the right decisions for the company.	61%	I rarely think about looking for a new job with another company.
85%	My manager encourages collaboration within my team.	60%	There are effective communication channels in the company for me to provide feedback, opinions and ideas [^] .
85%	I feel the changes at the company level are managed well.	60%	There are internal opportunities within the Mapletree Group to meet my career objectives [^] .

* Nine out of 10 employees have confidence in the future of the company and agree that the company keeps them informed of Mapletree's performance.

[^] On the other hand, only six out of 10 employees perceive effective communication channels in the company and availability of internal opportunities to meet their career objectives.

Mapletree values all feedback received from the EES 2020 and has since convened small focus group discussions to ideate and garner support for action plans to improve the way the Group works. Mapletree is presently reviewing the areas identified for improvement and will embark on more engagement initiatives to address these areas in time.



HEALTH AND SAFETY

103-1

103-2

103-3

Why is this important to us?

Safeguarding the health and safety of employees and stakeholders at our properties remains our top priority. We believe that maintaining a healthy and safe working environment for employees and stakeholders at our properties would lead to greater morale, efficiency and increases confidence in Mapletree.

Key policies

Group-wide

- Safety and Health Policy
- Pandemic Disease Plan

Our targets

Current target

FY20/21

- Zero incidences resulting in employee* permanent disability or fatality

* scoped to Singapore staff only

- Zero incidences resulting in fatalities* for TPSPs and tenants

* fatality due to safety hazard within building (i.e. not suicide or self-inflicted)

Performance



Future targets

FY21/22

- Zero incidences resulting in employee* permanent disability or fatality

* scoped to Singapore staff only

- Zero incidences resulting in fatalities* for TPSPs and tenants

* fatality due to safety hazard within building (i.e. not suicide or self-inflicted)

Highlights during the year

- **Wellness@Mapletree:** Virtual workouts with employees (e.g. zumba, high-intensity interval training, stretch-and-rejuvenate, etc.), and wellness workshops covering a range of topics (e.g. Beating Burnout, Ergonomics, Nutrition, etc.).
- **Precautionary measures taken in light of Covid-19**
- **Safety-related training programmes**

837

EMPLOYEES PARTICIPATED IN BUILDING AND SAFETY TRAINING PROGRAMMES IN FY20/21

0

TOTAL NUMBER OF RECORDABLE WORK-RELATED INJURIES IN FY20/21

0

TOTAL NUMBER OF ALL WORK-RELATED FATALITIES IN FY20/21

0.00

TOTAL RECORDABLE WORK-RELATED INJURY RATE IN FY20/21

Contribution to SDGs



SUSTAINABILITY REPORT

BUILDING A PLACE WHERE EMPLOYEES CAN CALL HOME

Promotion of employee well-being

403-6

Mapletree aims to provide a work environment that is not only safe for employees but contributes to their health and general well-being. We understand that Covid-19 is a trying time for our employees, as changes to the way we work may lead to some experiencing the blurring of boundaries between the workplace and home. To that end, we have increased emphasis on our employees' physical and mental well-being by giving away healthy snacks and welfare packs, and by arranging for courses such as Beating Burnout, and regular mass virtual workouts including zumba, high-intensity interval training, etc. – for our employees to participate from their homes. These activities also help in fostering team bonding.

An increasing focus on health and safety is supplemented by our health screening programme provided for employees. In addition, employment benefits such as insurance and medical benefits are regularly reviewed to ensure that they are updated and relevant to employees' needs.

PREVENTION IS BETTER THAN CURE

Hazard identification and risk assessment

403-2 403-7

We adopt a risk-based approach to prevent and mitigate potential health and safety impacts that are linked to our operations by way of business relationships with stakeholders such as tenants and TPSPs. In FY20/21, we adopted a highly collaborative approach with all stakeholders across all properties and facilities to implement safe management practices in relation to Covid-19.

Our Fit-out Manual, which is provided to tenants, includes safety rules and guidelines that they must adhere to. Clauses are continually being refined and expanded to include more guidelines on environmental and social aspects. Health and safety are also included as part of our screening criteria and process before engaging TPSPs. Subcontracted works such as construction are only awarded to qualified and competent TPSPs via a risk assessment scheme. The assessment includes, but is not limited to, safety tracking records, ISO and OHSAS certifications. In 2021, the Group will obtain ISO 45001 certification. Due diligence and other safety measures are initiated as early

as possible by Mapletree's GDM department whenever a new TPSP is pre-qualified and engaged.

Our standard contract terms determine the safety accountabilities expected of our main contractors. For instance, main contractors are required to comply with all prevailing laws and regulations. They are also required to provide protective apparel and safety devices. Prior to the commencement of a new project, they are required to submit a Risk Management Plan for review.

In addition, onsite safety audits are conducted on a regular basis to ensure compliance.

EVERY LIFE MATTERS AT MAPLETREE

Occupational health and safety (OHS) performance

403-5 403-9

Our Employee Handbook sets out the Group-wide Safety and Health Policy which guides all employees on safe work practices, emergency response and timely reporting of accidents and hazardous situations.

The Group invests in building a culture focused on environment, health and safety (EHS) by equipping employees with the necessary knowledge, skills and capabilities. In FY20/21, 837 employees

Work-related injuries* for employees

	FY19/20	FY20/21
Number (and rate*) of fatalities as a result of work-related injuries	0 (0.00)	0 (0.00)
Number (and rate*) of high-consequence work-related injuries (excluding fatalities)	0 (0.00)	0 (0.00)
Number (and rate*) of recordable work-related injuries	1 (0.45)	0 (0.00)

* Rates expressed per million man-hours worked. Refer to Page 119 for methodology and definitions

participated in training programmes such as CERT First Aid, Fire Safety, Managing Work at Heights, Building Maintenance Management, etc.

Our incident reporting protocol allows timely investigation and prudent incident management in the event of incidents at any of Mapletree's premises and sites. We are pleased to report that there were zero fatalities and zero high-consequence work-related injuries among employees during FY20/21.

Emergency preparedness and response

403-7

As part of Mapletree's OHS system, emergency response procedures are in place and these are regularly communicated to all relevant stakeholders, taking into account their needs, capabilities and involvement in carrying out the response. Selected Mapletree employees undergo specific training such as first-aid and fire-fighting.

In view of Covid-19, the Group developed a Pandemic Disease Plan which provides the guidelines to safeguard and de-risk operations during a contagious medical situation. This Plan seeks to restore and maintain Mapletree's activities to the pre-defined level of business continuity following an infectious disease crisis, establish preventive strategies to control disease spread among staff as well as train and educate staff on policies and procedures.

SAFEGUARDING THE HEALTH AND SAFETY OF OUR STAKEHOLDERS AMID COVID-19

Since the outbreak of the virus, we have worked closely with the authorities and undertook all necessary precautionary measures aligned with escalating scenarios to minimise community transmission. These measures are progressively strengthened in line with the national risk assessment levels and Government regulations.

Some of the measures implemented are as follows:

For employees:

- Organised a webinar on Covid-19 vaccines with Fullerton Healthcare Group to highlight the importance of getting vaccinated against the virus, and address some of the common misconceptions surrounding the vaccines.
- Supported the Government's Covid-19 vaccination drive by providing paid leave on each Covid-19 vaccination day as well as an additional paid two-day medical leave for side-effects per dose as needed.

- Family care leave arrangements are available when employees accompany their family members for Covid-19 vaccination.
- Ensured ample supply of masks for employees and provided cleaning equipment and hand sanitisers for staff.
- Maintained close communication, providing health advisories and updates on the situation.
- Continued with split-team arrangements and safe distancing for all employees at various work locations.
- Complied with all national measures for affected employees who were issued with a Leave of Absence or Stay-Home Notice.
- Safe distancing measures in office meeting rooms, pantries and common areas.
- Supported efforts in contact tracing.
- Increased frequency of cleaning and disinfection activities, and deep-cleaning of areas when suspected cases were reported at Mapletree's premises.
- Provided personal protective equipment such as masks, gloves and gowns for frontline employees.

For tenants and visitors:

- Increased frequency of cleaning and disinfection activities, and deep-cleaning of areas when suspected cases were reported at Mapletree's premises.
- Implemented contact tracing efforts at all entrances to our properties.
- Increased availability of hand sanitisers within properties.
- Enforced social distancing in the form of tape markings which were put up at relevant common areas.
- Maintained close communication with all tenants, providing health advisories, mitigation measures and cooperation.
- Posters and regular announcements in place to enhance awareness of visitors to practise good hygiene, social distancing and wearing of masks.

SUSTAINABILITY REPORT



LOCAL COMMUNITIES

103-1 103-2 103-3

Why is this important to us?

At Mapletree, we incorporate sustainable practices in our operations and endeavour to generate positive outcomes in the communities we operate in. The Group is committed to fostering long-term partnerships with stakeholders and beneficiaries with sustained impact.

Key policies

Group-wide

- Mapletree CSR Framework

Our targets

Current target

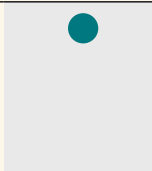
FY20/21

- Encourage and provide seed funding for staff-led CSR activities, awarding up to 16 teams in at least 10 markets where Mapletree has business presence

Future targets

FY21/22

- Encourage each country to adopt a green initiative that can be implemented in Mapletree's offices or assets



Highlights during the year

- **Arts:** Mapletree Arts in the City on Air, Mapletree-TENG Academy Scholarships, School of the Arts, Singapore (SOTA) Primary 6 Art Competition, Epigram Books Fiction Prize, Mapletree-NTU CCA Singapore Public Art Education Programme, etc.
- **Environment:** Support for Nature Society (Singapore) (NSS) programmes, green building initiatives, etc.
- **Healthcare:** Sponsorship to National University Hospital (NUH) Management & Innovation for Longevity in Elderly Surgical (MILES) programme, Covid-19 support for distribution of disposable masks to beneficiaries, etc.
- **Education:** Mapletree Traineeship Programme (M-TRAIN), Mapletree Academic Achievement Programme (MAAP), Yellow Ribbon Foundation (YRF) Mapletree Skills Training Assistance to Restart (STAR) Bursary, Mapletree-SCCCI River Hongbao Hackathon, Mapletree x NP Hack, The Mapletree Challenge, Mapletree Real Estate Programme etc.

~S\$3.7m

COMMITTED TO CSR CAUSES
IN FY20/21

S\$70,000

SEED FUNDING PROVIDED
AS PART OF MAPLETREE'S STAFF
CSR PROGRAMME FOR FY20/21

Contribution to SDGs



EMPOWERING INDIVIDUALS, ENRICHING COMMUNITIES

Our CSR framework

413-1

Mapletree's Group-wide CSR framework is guided by two broad objectives of empowering individuals through supporting educational and healthcare initiatives, as well as enriching

communities through the arts and environmental sustainability. Our initiatives are based on definable social outcomes, long-term engagement and staff volunteerism opportunities.

Our CSR commitment is closely aligned to the Group's business performance. For every S\$500 million of PATMI⁵, or part thereof, S\$1 million is set aside annually to fund CSR programmes.

A dedicated five-member CSR Board Committee provides strategic oversight of the Group's CSR efforts. The CSR Board Committee comprises Mapletree's Chairman and senior management as well as two Board representatives from the REITs, private platforms or private funds (rotated on a three-year basis).

SUPPORTING OUR STAKEHOLDERS AND COMMUNITIES AMID COVID-19

Singapore

As part of the Group's CSR initiative to help the employees of our tenants and service providers who were placed on no-pay leave due to Covid-19, the Group launched the Mapletree Community Sharing Fund in April 2020. The fund combined the Solidarity Payments from more than 100 Mapletree management and staff in Singapore on a voluntary basis, raising over S\$85,000 for the fund.

In 2020, more than 270 applicants who are employees of our tenants and service providers at MBC, Alexandra Retail Centre, VivoCity, Singapore as well as retail tenants at HFC, HFT and 18 Tai Seng received the one-off cash grant of S\$200. We continued our support through a second payout for 142 applicants who were still placed on no-pay leave by their companies.

Mapletree Arts in the City (MAITC) on Air was launched in May 2020, to liven up the "circuit breaker" period in Singapore and to pay



tribute to the efforts of frontline workers through a variety of performances ranging from music to dance every Thursday and Saturday on Mapletree's YouTube channel. With MAITC on Air receiving positive feedback for the first series of 19 performances, Mapletree committed an additional S\$45,000 to extend the online performances, and continue to support local artists by presenting new arts performances every month.

To date, the total commitment for MAITC on Air is S\$85,000.

The Group donated S\$10,000 to Ngee Ann Polytechnic (NP)'s Covid-19 Support Fund for students who required financial assistance due to the global pandemic as well as an additional commitment of S\$40,000 to support similar funds of other Institutions of Higher Learning in Singapore.

MAPLETREE TRAINEESHIP PROGRAMME (M-TRAIN) LAUNCHED TO SUPPORT CHALLENGING EMPLOYMENT CLIMATE

The Group launched a 12-month work-study full time programme in October 2020, known as M-TRAIN. The programme, which is initiated and fully funded by Mapletree, will employ up to 30 trainees to support fresh graduates who face difficulty in securing employment in Singapore.

Trainees will have the opportunity to gain relevant skills and knowledge in the real estate industry, as well as practical and hands-on work experience work while attending classroom trainings conducted by faculty members from SMU and senior leaders from Mapletree.

The 'Work' component provides trainees with the opportunity to work on projects with the relevant business functions in Mapletree, including Finance, Data Analytics, Human Resource, Information Systems and

Technology, Investor Relations, Leasing and Marketing, Property Management and others; while the 'Study' component allows trainees to attend classes by Mapletree's senior leaders and curated real estate courses from the SMU Real Estate Track such as Introduction to Real Estate Economics, Law of Real Estate and Real Estate Investments and Finance modules.

SUSTAINABILITY REPORT

Key programmes during the year

In FY20/21, we continued to make headway in our CSR programmes, building on existing partnerships and forging new ones.

ARTS



Mapletree Arts in the City on Air: Launched the online arts performance series with S\$40,000 and committed additional S\$45,000 to continue the monthly series from August 2020 to July 2021.

SOTA Primary 6 Art Competition: Sponsorship of S\$24,000 per year for the annual nationwide competition to raise awareness and promote visual arts, as well as identify and acknowledge young talents (2021 to 2022).

Epigram Books Fiction Prize: Sponsorship of S\$8,000 to promote contemporary creative writing and rewards excellence in literature (since 2017).

Mapletree-TENG Academy Scholarships: Sponsorship of S\$45,000 for four two-year scholarships in 2021.



Culture City. Culture Scope.: Launch of an art book which is part of the Mapletree-NTU CCA Singapore Public Art Education Programme that started in October 2017.



EDUCATION



Endowed Mapletree bursaries at all six universities*: NUS (2012), NTU (2012), SMU (2013), SUTD (2013), SIT (2014) and SUSS (2016).

* Indicates the year in which the bursaries were established.

Mapletree Traineeship Programme (M-TRAIN): Committed S\$1 million for M-TRAIN, a 12-month work-study full-time programme that provides trainees with the opportunity to gain insights into the real estate industry.

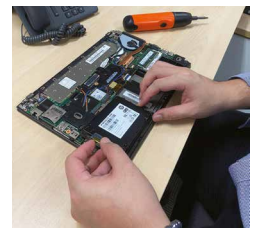
Mapletree Academic Achievement Programme (MAAP): Renewal and expansion with support of S\$32,500 under MAAP as a five-year sponsorship for graduation prizes under NP, Singapore Polytechnic and Temasek Polytechnic, starting from AY2020/2021 to AY2024/2025.

Mapletree x NP Hack 2021: Committed S\$25,000 to the hackathon for NP students which seeks to develop technical and soft skills through design-thinking approaches.

Mapletree Real Estate Programme at SMU: Committed S\$2.5 million to expand the programme which started in 2018. Jointly organised the Mapletree Annual Lecture (30 October 2020) and Mapletree Real Estate Forum (31 March 2021).

Mapletree-SCCCI River Hongbao Hackathon 2021: Committed S\$30,000 to the annual youth entrepreneurship competition for tertiary students. Winning teams received seed money to display and sell their products online at River Hongbao 2021.

Mapletree Laptop Donation: 15 upcycled laptops which were refurbished with a new hard disk and Microsoft Office Suite were donated to the Bukit Batok Community Club in Singapore to support children from low-income families.



EDUCATION



The Mapletree Challenge: Organised the seven-month challenge for students from Singapore Institute of Technology. The challenge comprised masterclasses, mentorships and an innovation and entrepreneurship forum with industry professionals.

Yellow Ribbon Foundation (YRF) Mapletree Skills Training Assistance to Restart (STAR) Bursary: Commitment of S\$397,800 to sponsor tertiary studies for up to nine recipients.

Continued support on design partnership project with SUTD: Supported students with a fund of S\$42,000 to create architectural works or furniture by re-using planks from the Sky Park at VivoCity, Singapore.

ENVIRONMENT



Support for Nature Society (Singapore) Programmes: Sponsorship of S\$35,000 for the 36th Singapore Bird Race and other outreach activities.

Green building initiatives: Achieved and maintained BCA Green Mark Awards and LEED certifications which demonstrate best-in-class building strategies and practices.



HEALTHCARE



NUH MILES Patient Programme: Sponsorship of S\$20,000 to the programme, which aims to enhance the perioperative management of elderly patients.

Covid-19 support: Committed more than S\$1.9 million to the global distribution of disposable masks to beneficiaries across markets in which the Group operates in, to help alleviate the mask shortage situation.

COMMUNITY



Mapletree Staff CSR Programme FY20/21: Awarded seed funding of S\$5,000 to each of the 14 teams from Singapore, Australia, China, Hong Kong SAR, Japan, Poland, the Netherlands, the United States and Vietnam. Three India teams were awarded seed funding but tapped on their respective entity's budget for CSR as mandated by India Company Act.



SUSTAINABILITY REPORT



ANTI-CORRUPTION AND COMPLIANCE

103-1 103-2 103-3

Why is this important to us?

Corruption is a business risk recognised as a major threat that impacts all aspects of society. It undermines the global effort towards sustainable development, disrupt markets and may cause misallocation of resources within communities. It is thus imperative that we pursue good governance and leadership in stemming out corruption in all its forms.

Compliance cuts across all our sustainability commitments – from human resources to health, safety and environment – enabling us to build better relationships with our stakeholders and a more sustainable business.

Key policies

Group-wide

- Anti-money laundering
- Code of Conduct
- Confidentiality of Information
- Contract Review
- Enterprise Risk Management Framework
- Gifts Policy
- Personal Data Policy
- Securities Trading
- Whistleblowing Policy

Our targets

Current target

FY20/21

- Maintain zero incidences of non-compliance with anti-corruption laws and regulations
- Achieve no material incidences of non-compliance with relevant laws and/or regulations

Performance



Future targets

FY21/22

- Maintain zero incidences of non-compliance with anti-corruption laws and regulations
- Achieve no material incidences of non-compliance with relevant laws and/or regulations

Highlights during the year

0

INCIDENCES OF CORRUPTION

205-3

0

MATERIAL INCIDENCES OF
NON-COMPLIANCE WITH
RELEVANT LAWS & REGULATIONS

307-1 416-2 417-2 417-3 419-1

Contribution to SDGs



GOOD CORPORATE GOVERNANCE IS THE CORNERSTONE OF OUR SUCCESS

102-16

Good corporate governance underpins the Group's long-term success and ensures investor confidence and business integrity. The Group is committed to conducting its business in accordance with all applicable laws and regulations, in an ethical manner.

Mapletree has voluntarily subscribed to some of the core principles set out in the Code of Corporate Governance issued by the Monetary Authority of Singapore. More information about the Group's corporate governance can be found in pages 125 to 129 of the annual report.

To foster a culture of responsible and ethical behaviour within the Group, we have a comprehensive set of policies and procedures in place. The policies are

made available on the intranet and are accessible to all employees. Such policies and procedures include anti-money laundering checks on tenants, securities trading, code of conduct, whistleblowing, contract review as well as anti-corruption. To ensure compliance awareness continues throughout the year, relevant employees are kept up-to-date with the recent developments and changes of the applicable laws and regulations through training and communication.

To ensure the effectiveness of risk management, control and governance processes, we have internal audit processes in place. Cases of threatened or pending litigation are reported immediately to the CEO of the Business Unit, the GCCO and Group General Counsel for timely resolution.

Securities trading by employees

Mapletree has an internal policy on prudent trading of Mapletree-listed securities and employees are apprised of insider trading laws regularly. Reminders are issued prior to the start of trading “blackout periods” and employees are required to give pre-trading notifications before any dealings in Mapletree-listed securities.

Code of conduct

Our internal code on General Conduct and Discipline sets out the framework and guidelines for employees on ethical values such as honesty and responsibility, as well as appropriate conduct for our employees.

Whistleblowing

Our Whistleblowing Policy further provides an avenue for employees and external parties to raise concerns about illegal, unethical or otherwise inappropriate behaviour observed in the course of our businesses. The reporting channels are handled with confidential safeguards to ensure that whistleblowers are protected from reprisals or victimisation if reports are made in good faith or are not malicious.

Anti-corruption

The Group recognises that our operations in various geographies and engagement with multiple stakeholders in our business activities exposes us to the risks of bribery and corruption. The Group has a zero-tolerance policy towards bribery and corruption and we take precautionary measures to address such risks.

Our policies relating to anti-corruption, the prohibition of bribery, acceptance or offer of lavish gifts or entertainment are strictly enforced. In addition, our employees are required to adhere to the Group’s policies and procedures relating to code of ethics and conduct, conflict of interest and dealing in Mapletree-listed securities.

Compliance with laws and regulations

In FY20/21, the Group maintained zero incidences of non-compliance with anti-corruption laws and regulations. There were also zero material incidences of non-compliance with other relevant laws and/or regulations.

SUPPLEMENTARY INFORMATION

Stakeholder engagement

102-40	102-42	102-43	102-44
103-1	103-3		

An effective sustainability strategy involves understanding our stakeholders’ concerns and expectations. Regular stakeholder engagement helps us identify, understand and communicate the topics which are of utmost importance to our stakeholders and in turn enhance our performance management.

The table on the next page shows Mapletree’s stakeholder engagement approach throughout the year and the topics of interest to our key stakeholders. These are key stakeholder groups which either have a significant impact on, or are significantly impacted by our sustainability performance.

METHODOLOGY

This section explains the boundaries, methodologies and assumptions used in the computation of Mapletree’s sustainability data and information.

Environmental data

- Property-specific data relates to the four stable properties in Singapore – (i) HFC (ii) HFT (iii) 20 HD (iv) TPD (note: reporting scope for waste does not include TPD)

Energy

- The most significant form of energy consumed relates to purchased electricity from the grid, and only includes the common areas and shared services within the four stable properties.
- Electricity intensity is derived by taking total electricity consumption divided by the gross floor area (GFA) less vacant lettable area for the four stable properties.

GHG emissions

- GHG emissions are reported in line with the guidance from the GHG Protocol Corporate Accounting and Reporting Standard. The operational control approach is applied, and Mapletree accounts for GHG emissions from operations over which it or its subsidiaries has operational control.
- Energy indirect (Scope 2) GHG emissions intensity is derived by taking total energy indirect (Scope 2) GHG emissions divided by the GFA less vacant lettable area for the four stable properties.
- A location-based method is adopted to reflect the average emissions intensity of Singapore’s grid. The emission factors used are obtained from the Singapore Energy Statistics published by the Energy Market Authority. We adopt the latest available Grid Emission Factor calculated using the Average Operating Margin method for the reporting period.

Water

- Water withdrawal is defined as the total water drawn for use. At Mapletree, this includes third-party water (municipal water and NEWater sourced from Singapore’s PUB) and surface water (rain-water harvesting).
- Water intensity is derived by taking total water withdrawal divided by the GFA less vacant lettable area for the four stable properties.






Employees data

- Employee data relates to the management teams of the Singapore-listed REITs and other business subsidiaries based in Singapore, and does not include workers who are non-employees (e.g. TPSPs).

New hires and turnover

- New hires rate is calculated by taking the sum of the new hires in a year divided by 12 to obtain the average number of new hires in a year. The percentage is then calculated by dividing this taking the average of the actual number of new hires in each month across a total of 12 months in a year.
- Turnover rate is calculated by taking the actual number of resignees in

SUSTAINABILITY REPORT

Key Stakeholder	Engagement Method	Key Topics of Interest
Investors 	Timely and transparent updates of annual financial results and announcements, business developments, and other relevant disclosures via key channels One-on-one meetings and site visits during the year	<ul style="list-style-type: none"> • Sustain profitability • Transparent reporting • Sound corporate governance practices • Active portfolio management • Business strategy and outlook
Tenants – existing and potential 	Regular formal or informal tenant gatherings, meetings and feedback sessions to exchange ideas and update on important initiatives and matters Established channels of communication for tenant and property-related issues throughout the year One-on-one meetings and site visits during the year	<ul style="list-style-type: none"> • Safe and secure office premises • Responsiveness to tenant requests and feedback • Competitive rental rates and locations
Employees 	Immersion programme for new employees during the year Training and development programmes throughout the year Career development performance appraisals during the year Recreational and wellness activities throughout the year Regular e-mails, meetings and an annual Staff Communication session	<ul style="list-style-type: none"> • Equitable remuneration • Fair and competitive employment practices and policies • Safe and healthy work environment • Focus on employee development and well-being
Government and Regulators 	Meetings and dialogue sessions during the year Membership in industry associations such as the REIT Association of Singapore (REITAS)	<ul style="list-style-type: none"> • Compliance with, and keeping abreast of changing laws and regulations
Business Partners (e.g. TPSPs) 	Regular meetings, dialogue and site-walk sessions with service providers, property managers and development managers Established channels of communication throughout the year	<ul style="list-style-type: none"> • Equitable treatment of business partners • Regular and punctual payments upon enlistment of service

each month, summed up for a total of 12 months and then divided by 12 to obtain the average number of resignees in a year. The percentage is then calculated by dividing this average over the average total number of employees.

Occupational health and safety

- Work-related injuries are defined as a negative impact on an employee's health arising from exposure to hazards at work. Injuries as a result of commuting incidents are only included if the transport has been organised by Mapletree. The rate of work-related injuries is computed based on 1,000,000 man-hours worked.

- High-consequence work-related injuries are defined as work-related injuries that result in a fatality

or in an injury from which the worker cannot, does not, or is not expected.

- 1 Refer to Page 120 for Stakeholder Engagement summary.
- 2 Targets for FY21/22 were established and accurate at the point of production and may be revised depending on the progression of Covid-19 situation.
- 3 ROIE is computed based on adjusted* PATMI over the Group's equity held at original invested cost (OIC).
- 4 ROE denotes return on equity and is computed based on PATMI attributable to Equity Holder of the Company over shareholder's funds.
- 5 PATMI denotes net profit after tax and non-controlling interests attributable to Perpetual Securities Holders and Equity Holder of the Company.
- 6 KPIs measured on a five-year cumulative basis.
- 7 Measured on Mapletree Investments' balance sheet perspective (excluding REITs) and private funds.
- 8 Singapore Commercial sites refer to (i) HarbourFront Centre (HFC), (ii) HarbourFront Towers One and Two (HFT), (iii) 20 Harbour Drive (20 HD) (formerly reported as PSA Vista in FY19/20), (iv) Tanjong Pagar Distripark (TPD)
- 9 0.9% savings will be achieved due to opportunistic reduction of landlord energy consumption due to an expected slow resumption of economic activities in FY21/22.
- 10 Employee data include the management teams of the Singapore-listed REITs and other business subsidiaries based in Singapore, and does not include other workers who are non-employees (e.g. TPSPs).

* Adjusted to exclude non-cash and non-operating items such as unrealised revaluation gains or losses, mark-to-market fair value adjustments, gains and losses on foreign exchange, negative goodwill and dilution gains and loss and include OIC gains from any gains or losses on disposal and corporate restructuring surplus or deficit.

GRI CONTENT INDEX

GRI Standards Disclosures		Reference(s) and/or Explanation	Identified Omission(s)
General Disclosures			
Organisational profile			
102-1	Name of the organisation	Page 94	
102-2	Activities, brands, products, and services	Pages 6-7, 74-86, 88-91	
102-3	Location of headquarters	Page 87	
102-4	Location of operations	Pages 74-86, 87	
102-5	Ownership and legal form	Pages 198-202	
102-6	Markets served	Pages 74-86, 87	
102-7	Scale of the organisation	Pages 74-86, 88-91, 107-108	
102-8	Information on employees and other workers	Page 108	
102-9	Supply chain	Pages 52-73	
102-10	Significant changes to the organisation and its supply chain	Pages 32-38	
102-11	Precautionary principle or approach	Pages 130-132	
102-12	External initiatives	Pages 97-98	
102-13	Membership of associations	Page 120	
Strategy			
102-14	Statement from senior decision-maker	Pages 8-17	
Ethic and integrity			
102-16	Values, principles, standards, and norms of behavior	Pages 95, 118-119, 125-129	
102-17	Mechanisms for advice and concerns about ethics	Pages 125-129	
Governance			
102-18	Governance structure	Page 95	
102-20	Executive-level responsibility for economic, environmental, and social topics	Page 95	
102-29	Identifying and managing economic, environmental, and social impacts	Pages 96-98	
102-32	Highest governance body's role in sustainability reporting	Page 95	
102-36	Process for determining remuneration	Pages 125-129	
Stakeholder engagement			
102-40	List of stakeholder groups	Page 120	
102-41	Collective bargaining agreements	–	Not applicable, as there are no collective bargaining agreements in place.
102-42	Identifying and selecting stakeholders	Page 120	
102-43	Approach to stakeholder engagement	Page 119	
102-44	Key topics and concerns raised	Page 120	
Reporting practice			
102-45	Entities included in the consolidated financial statements	Pages 224-226	
102-46	Defining report content and topic boundaries	Page 94	
102-47	List of material topics	Pages 97-98	
102-48	Restatement of information	–	
102-49	Changes in reporting	–	Not applicable, as there are no changes from the previous reporting period.

SUSTAINABILITY REPORT

GRI Standards Disclosures		Reference(s) and/or Explanation	Identified Omission(s)
Reporting practice			
102-50	Reporting period	Page 94	
102-51	Date of most recent report	The AR/SR for FY19/20 was published in June 2020.	
102-52	Reporting cycle	Annual	
102-53	Contact point for questions regarding the report	Page 94	
102-54	Claims of reporting in accordance with the GRI Standards	Page 94	
102-55	GRI content index	Pages 121-124	
102-56	External assurance	Mapletree has not sought external assurance on this report but may do so in the future.	
Material Topic: Economic performance			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its boundary	Pages 99-100	
103-2	The management approach and its components	Pages 99-100	
103-3	Evaluation of the management approach	Pages 99-100	
GRI 201 (2016): Economic performance			
201-1	Direct economic value generated and distributed	Pages 142-150	Information unavailable for breakdown of economic value distributed.
Material Topic: Talent retention			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its boundary	Pages 107-110	
103-2	The management approach and its components	Pages 107-110	
103-3	Evaluation of the management approach	Pages 107-110	
GRI 401 (2016): Employment			
401-1	New employee hires and employee turnover	Page 108	Mapletree does not view the breakdown by age group, gender and region as material as the Group adopts fair employment practices.
GRI 404 (2016): Training and education			
404-2	Programmes for upgrading employee skills and transition assistance programmes	Pages 107-110	
404-3	Percentage of employees receiving regular performance and career development reviews	Pages 107, 110	

GRI Standards Disclosures		Reference(s) and/or Explanation	Identified Omission(s)
Material Topic: Health and safety			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its boundary	Pages 111-113	
103-2	The management approach and its components	Pages 111-113	
103-3	Evaluation of the management approach	Pages 111-113	
GRI 403 (2018): Occupational health and safety			
403-2	Hazard identification, risk assessment, and incident investigation	Pages 111-113	
403-5	Worker training on occupational health and safety	Pages 111-113	
403-6	Promotion of worker health	Pages 111-113	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Pages 111-113	
403-9	Work-related injuries	Page 112	Information unavailable for workers who are not employees but whose work and/or workplace is controlled by the organisation
GRI 416 (2016): Customer health and safety			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Page 118	
Material Topic: Local communities			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its boundary	Pages 114-117	
103-2	The management approach and its components	Pages 114-117	
103-3	Evaluation of the management approach	Pages 114-117	
GRI 103 (2016): Management approach			
413-1	Operations with local community engagement, impact assessments and development programmes	Pages 114-117	
Material Topic: Energy			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its boundary	Pages 101-103	
103-2	The management approach and its components	Pages 101-103	
103-3	Evaluation of the management approach	Pages 101-103	
GRI 302 (2016): Energy			
302-1	Energy consumption within the organisation	Page 102	
302-3	Energy intensity	Page 102	
GRI 305 (2016): Emissions			
305-2	Energy indirect (Scope 2) GHG emissions	Page 102	
305-4	GHG emissions intensity	Page 102	
GRI-G4 Sector Disclosures: Construction and real estate			
CRE1	Building energy intensity	Page 102	
CRE3	GHG emissions intensity from buildings	Page 102	
CRE8	Type and number of sustainability certification, rating and labeling schemes	Pages 105-106	

SUSTAINABILITY REPORT

GRI Standards Disclosures		Reference(s) and/or Explanation	Identified Omission(s)
Material Topic: Water			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its boundary	Pages 103-105	
103-2	The management approach and its components	Pages 103-105	
103-3	Evaluation of the management approach	Pages 103-105	
GRI 303 (2018): Water and effluents			
303-1	Interactions with water as a shared resource	Pages 103-105	
303-2	Management of water discharge-related impacts	Pages 103-105	
303-3	Water withdrawal	Pages 103-105	
GRI-G4 Sector Disclosures: Construction and real estate			
CRE2	Building water intensity	Page 104	
CRE8	Type and number of sustainability certification, rating and labeling schemes	Pages 105-106	
Material Topic: Anti-corruption			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its boundary	Pages 118-119	
103-2	The management approach and its components	Pages 118-119	
103-3	Evaluation of the management approach	Pages 118-119	
GRI 205 (2016): Anti-corruption			
205-3	Confirmed incidents of corruption and actions taken	Pages 118-119	
Material Topic: Compliance with laws and regulations			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its boundary	Pages 118-119	
103-2	The management approach and its components	Pages 118-119	
103-3	Evaluation of the management approach	Pages 118-119	
GRI 307 (2016): Environmental compliance			
307-1	Non-compliance with environmental laws and regulations	Pages 118-119	
GRI 417 (2016): Marketing and labelling			
417-2	Incidents of non-compliance concerning product and service information and labelling	Pages 118-119	
417-3	Incidents of non-compliance concerning marketing communications	Pages 118-119	
GRI 419 (2016): Socioeconomic compliance			
419-1	Non-compliance with laws and regulations in the social and economic area	Pages 118-119	