

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 fourth 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.

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ABOUT THE REPORT

Reporting scope

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This report covers the sustainability performance of Mapletree for the Financial Year 2019/2020 (FY19/20) from 1 April 2019 to 31 March 2020. 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

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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 118.

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

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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 Boards 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:

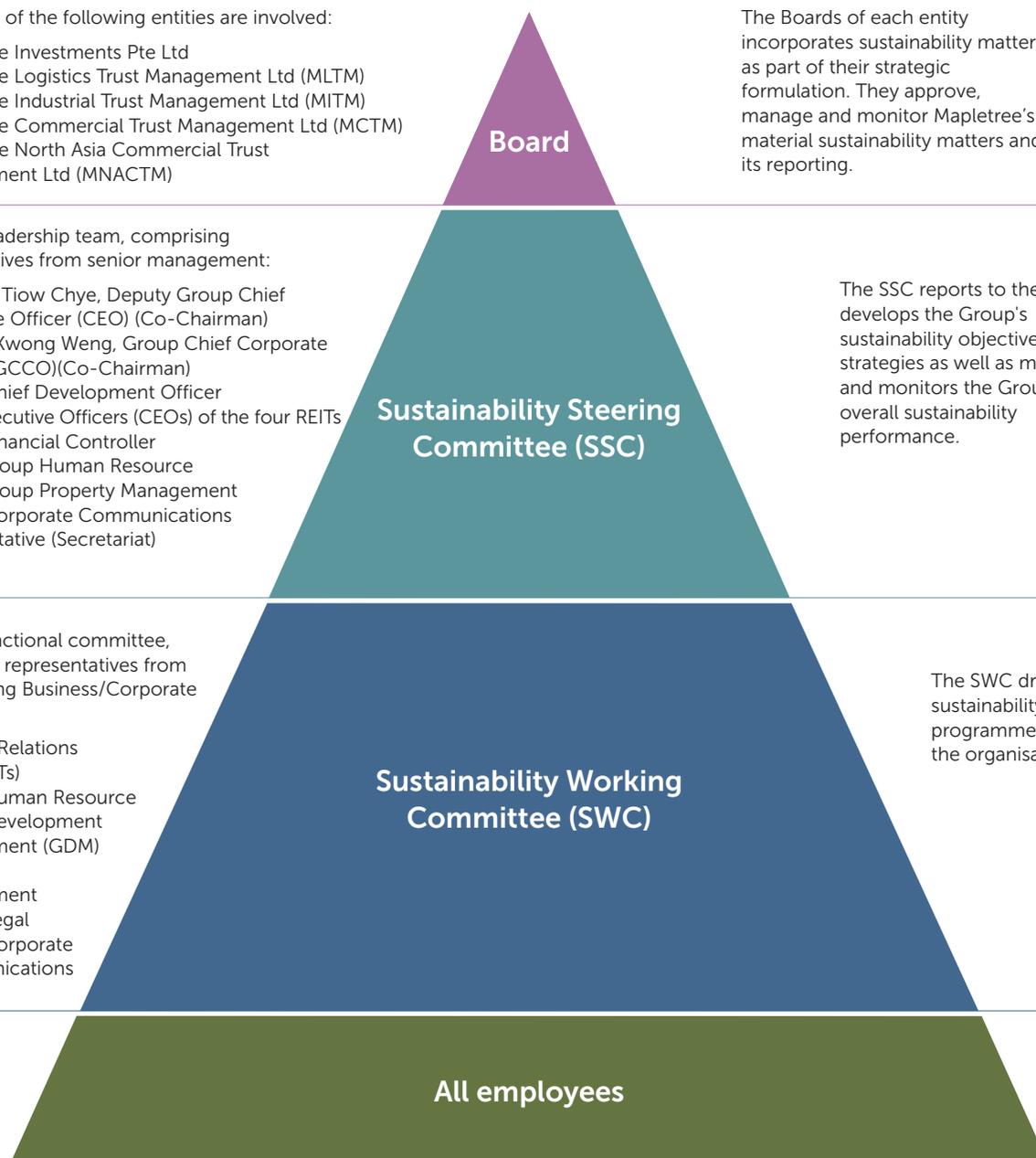
- Mr Chua Tiow Chye, Deputy Group Chief Executive Officer (CEO) (Co-Chairman)
- Mr Wan Kwong Weng, Group Chief Corporate Officer (GCCO)(Co-Chairman)
- Group Chief Development Officer
- Chief Executive Officers (CEOs) of the four REITs
- Group Financial Controller
- Head, Group Human Resource
- Head, 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 Business/Corporate Units:

- Investor Relations (four REITs)
- Group Human Resource
- Group Development Management (GDM)
- Property Management
- Group Legal
- 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

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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 and 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 FY19/20, our material sustainability matters remain unchanged.

Supporting our stakeholders during the Covid-19 pandemic

Since the last quarter of FY19/20, the world faced an unprecedented global outbreak of Covid-19, an infectious disease caused by the severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), which has been declared a Public Health Emergency of International Concern by the World Health Organisation. Like the influenza virus, Covid-19 spreads primarily via respiratory droplets and its symptoms include fever, cough and shortness of breath.

Mapletree has been monitoring this rapidly evolving situation both locally and globally. 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 Covid-19.



Health and safety

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

We work closely with the authorities to manage our approach and take the necessary precautionary measures calibrated in line with the escalating scenarios to minimise community transmission. These measures are progressively strengthened in line with the national risk assessment levels and regulations.

➤ Refer to Page 110 for more information on our health and safety measures.



Tenant support

The severity of the disruptions on operations and value chains is unprecedented and may continue for an extended period of time.

Where possible, we provide targeted support and relief measures to our stakeholders.

➤ Refer to Page 113 for more information on measures to support our tenants.



Community efforts

It is important that the communities in which Mapletree operates remain motivated and resilient in the concerted effort to fight against the pandemic.

We do what we can to support them, from corporate donations to distribution of masks and morale boosters.

➤ Refer to Page 113 for more information on our community efforts.

References: World Health Organisation and Ministry of Health, Singapore

ALIGNING OUR AMBITIONS WITH THE GREATER GLOBAL GOALS

Sustainability matters, targets and performance

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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 FY19/20		Targets for FY20/21 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 	✓	Achieve sustainable economic performance in Mapletree's third Five-Year Plan by FY23/24: Returns <ul style="list-style-type: none"> Average ROIE³: 10% to 15% Average ROE⁴: 10% to 15% Earnings/Cash Flow <ul style="list-style-type: none"> Average Recurring PATMI⁵: S\$900 million to S\$1 billion Recycled Proceeds^{6,7}: >S\$20 billion Capital Management <ul style="list-style-type: none"> Fee Income⁶: >S\$2.5 billion Asset Under Management (AUM) Ratio: >3x AUM: S\$80 billion to S\$90 billion More information on Mapletree's third Five-Year Plan can be found on Page 52.	
 <p>Talent retention Providing a positive work environment for our employees through fair employment practices 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 Maintain a diverse and relevant learning and professional development programme Hold employee town hall meetings once a year 	✓	<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 Maintain a diverse and relevant learning and professional development programme Hold employee town hall meetings once a year 	 
 <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 fatalities* for third-party service providers (TPSPs) and tenants <p>*fatality due to safety hazard within building (i.e. not suicide or self-inflicted)</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 fatalities* for third-party service providers (TPSPs) and tenants <p>*fatality due to safety hazard within building (i.e. not suicide or self-inflicted)</p>	

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Our material sustainability matters	FY19/20 Targets and Performance		Targets for FY20/21 and beyond	Contribution to the SDGs
	Targets	Performance ✓ : met ✗ : not met		
 <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 15 teams in at least eight markets where Mapletree has business presence 	✓	<ul style="list-style-type: none"> 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 	 
 <p>Energy Improving our energy performance and efficiency.</p>	<ul style="list-style-type: none"> Reduce landlord energy consumption of all stabilised Singapore Investments⁸ sites by 1% from FY18/19's baseline 	✓	<ul style="list-style-type: none"> Reduce landlord energy consumption of all stabilised Singapore Investments⁸ sites by 1% from FY19/20's baseline By 2030, we aim to reduce the landlord energy consumption for our stable assets by 30%*, with reference to the energy consumption levels in FY09/10 	  
 <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 Investments⁸ sites within FY18/19's baseline 	✓	<ul style="list-style-type: none"> Maintain landlord water consumption of all stabilised Singapore Investments⁸ sites within FY18/19's baseline 	 
 <p>Anti-corruption Conducting 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 	

*In FY19/20, we have revised our 2030 target from the previous set target of 25% to reflect our continued commitment towards sustainability.


ECONOMIC PERFORMANCE 103-1 103-2 103-3

Why is this important to us?

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

Key policies

Group-wide

- Accounting Policy

Our targets

Current target		Future targets
FY19/20	Performance	FY20/21
<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 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:
		<u>Returns</u>
		<ul style="list-style-type: none"> Average ROIE³: 10% to 15% Average ROE⁴: 10% to 15%
		<u>Earnings/Cash Flow</u>
		<ul style="list-style-type: none"> Average Recurring PATMI⁵: S\$900 million to S\$1 billion Recycled Proceeds^{6,7}: >S\$20 billion
		<u>Capital Management</u>
		<ul style="list-style-type: none"> Fee Income⁶: >S\$2.5 billion AUM Ratio: >3x AUM: S\$80 billion to S\$90 billion

Highlights during the year

EUR200m
(~S\$316.1m)

Sustainability-linked loan from OCBC Bank

21.6%

Average ROIE³

2.3x

AUM Ratio

S\$752m

Average Recurring PATMI⁵

11.2%

Average ROE⁴

S\$60.5b

AUM

S\$5.7b

Recycled Proceeds^{6,7}

S\$518m

Fee Income⁶

Contribution to SDGs

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 and its Singapore-listed REITs embarked on sustainable financing initiatives:

- In March 2020, Mapletree secured its first EUR200 million (~S\$316.1 million) sustainability-linked loan based on its targets for key ESG initiatives towards green buildings, energy and water intensity reductions;

- In November 2019, MLT secured its first S\$200 million sustainability-linked loan based on its renewable energy generation target. In the same month, MNACT secured a sustainability-linked loan of approximately S\$174 million; and
- In October 2019, MCT secured its first S\$670 million green club loan to part-finance the acquisition of Mapletree Business City II and the Common Premises.

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MAPLETREE'S INAUGURAL SUSTAINABILITY-LINKED LOAN

In March 2020, Mapletree Treasury Services Limited, a wholly-owned subsidiary of Mapletree, secured the inaugural sustainability-linked loan of EUR200 million (~S\$316.1 million) from OCBC Bank, which also ranks as one of the largest sustainability-linked loans clinched by a Singapore real estate developer.

The sustainability-linked loan, which will be used for general working capital and corporate funding purposes, is designed to tie the facility with key ESG initiatives that Mapletree focuses on. If pre-set ESG targets are met, the interest rate on the facility will be subsequently reduced on a tiered basis. Mapletree will report the actual ESG performance on an annual basis.



Green building certifications



Base and stretch targets for energy and water intensity reductions



ENERGY

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Why is this important to us?

The effects of climate change are far-reaching and pose adverse impacts on human health and civilisation. With the buildings and construction sector accounting for 36% of the world's final energy use and 39% of energy and process-related greenhouse gas (GHG) emissions⁹ in 2019, Mapletree recognises the key role that it must play in enhancing energy efficiency, in order to reduce the overall GHG emissions.

Our targets

Current targets FY19/20	Performance	Future targets FY20/21
<ul style="list-style-type: none"> Reduce landlord energy consumption of all stabilised Singapore Investments⁸ sites by 1% from FY18/19's baseline 	✓	<ul style="list-style-type: none"> Reduce landlord energy consumption of all stabilised Singapore Investments⁸ sites by 1% from FY19/20's baseline By 2030, we aim to reduce the landlord energy consumption for our stable assets 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 and higher for all properties that are Green Mark rated.

Highlights during the year

- Optimised Air Conditioning and Mechanical Ventilation (ACMV) control settings for Singapore Investments⁸ sites
- Reduced maximum variable speed drive (VSD) speed setting for the air handling units (AHU) at HarbourFront Centre (HFC) and HarbourFront Towers One and Two (HFT)
- Reduced condenser water pump VSD setting for HFC, HFT and PSA Vista (PSAV)
- Installed approximately 1,863 light-emitting diode (LED) lightings across HFC, HFT and PSAV

80.35
kWh/m²/yr

Total landlord electricity intensity in FY19/20

↓2.6%

Decrease in landlord electricity intensity from FY18/19

0.034
tonnes CO₂e/m²/yr

Total energy indirect (Scope 2) GHG emissions intensity in FY19/20

↓406
tonnes CO₂e

Decrease in energy indirect (Scope 2) GHG emissions from FY18/19

Contribution to SDGs



*In FY19/20, we have revised our 2030 target from the previous set target of 25% to reflect our continued commitment towards sustainability.

EMPOWERING SUSTAINABLE GROWTH

The Group's main source of energy consumption¹⁰ comprises purchased electricity for our business operations – property management and operations, lighting, air-conditioning and elevators. As the electricity generated for use at Mapletree properties were from external utility providers, these emissions are classified as our Scope 2 (indirect) GHG emissions.

Energy and emissions performance

302-1	302-3	305-2
305-4	CRE1	CRE3

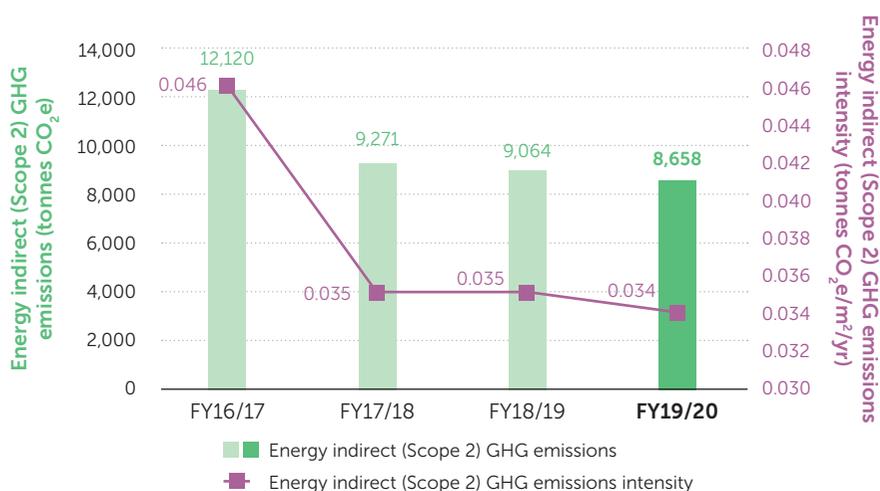
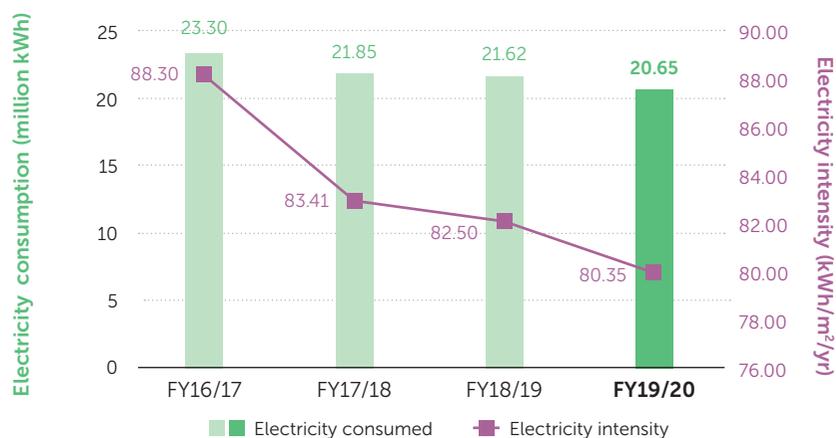
The total landlord electricity consumption of the four stable properties decreased by approximately 4.5% from 21.62 million kWh in FY18/19 to 20.65 million kWh in FY19/20. The electricity intensity decreased by 2.6% from 82.50 kWh/m²/yr in FY18/19 to 80.35 kWh/m²/yr in FY19/20. Likewise, these translate to a corresponding decrease in our energy indirect (Scope 2) GHG emissions by 4.5% from 9,064 tonnes CO₂e in FY18/19 to 8,658 tonnes CO₂e in FY19/20. These results are in line with our collective efforts for energy reduction.

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. The Group continually seeks opportunities to

enhance energy efficiency through measures such as:

- Review and optimise ACMV systems control logic and setpoints
- Review and optimise condenser water pump controls logic and setpoints
- Usage of energy efficient LED lightings at common areas



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

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

* Data relates to the four stable properties in Singapore – (i) HFC, (ii) HFT, (iii) PSAV, (iv) Tanjong Pagar Distripark (TPD). Refer to Page 118 for methodology and definitions.

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OPTIMISING OUR AIR CONDITIONING AND MECHANICAL VENTILATION (ACMV) SYSTEMS

In 2020, a review by the National Environment Agency Meteorological Service Singapore reported that 2019 was Singapore’s joint warmest year on record, with an annual mean temperature of 28.4°C, 0.9°C higher than the 1981 to 2010 long-term average. These trends agree with the World Meteorological Organisation’s Statement on the State of the Global Climate which confirms that 2019 was the second warmest year on record globally.



A warmer climate leads to increasing energy demands for our ACMV systems, which operate throughout the year to maintain thermal comfort at our buildings. As ACMV systems contribute approximately 60% of the total energy consumption of a building, we have identified this as a key area for us to minimise that feedback loop and reduce our impact on the environment.

In order to optimise our ACMV operations, the first initiative included establishing a set of operational standards across our properties. Technical staff at each site reviewed their operational settings against the established standards and made necessary adjustments.

The other initiative focused on lowering the maximum speed of all our AHU’s VSDs, which helped to prevent energy wastage during the morning business operation start-up period. As multiple chillers are required to operate to support the building’s cooling load, we reviewed the chiller staging sequencing and identified opportunities to revise the setting parameters in order to shut down the chillers earlier when the load decreases near the end of business hours.

WATER 103-1 103-2 103-3

Why is this important to us?

Freshwater has become an increasingly limited resource globally as a result of socioeconomic development and climate change. Over 2 billion people live in countries experiencing high water stress and 4 billion people face water scarcity at least one month of the year¹¹. At Mapletree, we recognise the importance of prudent management of this resource, 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	Performance	Future target
FY19/20		FY20/21
<ul style="list-style-type: none"> Maintain landlord water consumption of all stabilised Singapore Investments⁹ sites within FY18/19’s baseline 	✓	<ul style="list-style-type: none"> Maintain landlord water consumption of all stabilised Singapore Investments⁹ sites within FY18/19’s baseline

Highlights during the year

- TPD was awarded the PUB Water Efficient Building (Basic) Certification
- Maintained cooling towers’ Cycle of Concentration (COC) to ≥ 7 to minimise make-up water consumption

220,137m³

Total landlord water withdrawal in FY19/20

↓7.2%

Decrease in landlord water withdrawal from FY18/19

↑17.3%

Increase in NEWater from FY18/19

Contribution to SDGs



EVERY ACTION A RIPPLE FOR SUSTAINABLE DEVELOPMENT

Interactions with water

303-1 303-2

Water at Mapletree's properties in Singapore is mainly provided by the Public Utilities Board (PUB), whose 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 the 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 total building 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/pantries and especially when they perform fit-out works, addition and alteration works. 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

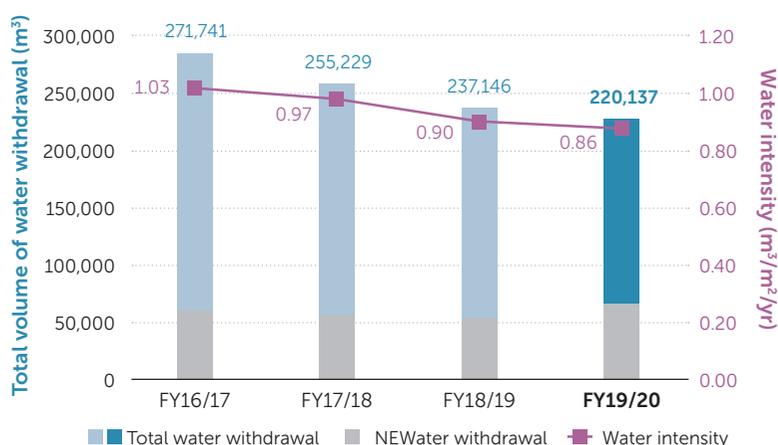
303-3 CRE2

The total landlord water withdrawal of the four stable properties decreased by 7.2% from 237,146m³ in FY18/19 to 220,137m³ in FY19/20, out of which comprises 64,380m³ of NEWater used at HFC. The water intensity of the four stable sites decreased from 0.90m³/m²/yr in FY18/19 to 0.86m³/m²/yr.

Water-saving initiatives

Water-saving measures are established through the design, development and operation processes and include:

- Use of NEWater for cooling towers and other means where possible and practical
- Maintaining cooling towers' COC to ≥ 7 to minimise make-up water consumption
- Temporary bypass of water treatment system during monthly maintenance to prevent unnecessary water discharge and waste
- Raising of water conductivity set point to minimise water discharge
- Maintaining all building system operations' schedules and settings
- Ensuring building systems' maintenance is carried out effectively to prolong equipment efficiency
- Daily tracking and reporting of irrigation water meter readings to detect leakages
- Skipping two days of irrigation after each day of rainfall
- Use of PUB's WELS sanitary fittings and accessories for toilets
- Standing orders for timely reporting of any faulty sanitary fittings
- Training conducted for security and cleaning staff on location of main water valves and procedures for stopping water leakages
- Installation of locks on select bib taps for controlled usage



Water withdrawal*

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

* Data relates to the four stable properties in Singapore – (i) HFC, (ii) HFT, (iii) PSAV, (iv) TPD Refer to Page 118 for methodology and definitions.

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 assessable at prominent and high traffic areas throughout our properties. In FY19/20, we collected 3,172 tonnes of waste at our four stable properties, of which 193 tonnes was recycled.



St James Power Station received the BCA Green Mark Platinum award in FY19/20.

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Waste collection and recycling*

	FY18/19 [^]	FY19/20
Total waste collected (tonnes)	3,035	3,172
Total waste collected (tonnes)	172	193
Total recycling rate (%)[®]	5.7	6.1

* Data relates to the four stable properties in Singapore – (i) HFC, (ii) HFT, (iii) PSAV, (iv) TPD

[^] FY18/19 figures were restated based on more accurate data obtained for PSAV

[®] 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 US Green Building Council certifications which demonstrate our best-in-class building strategies and practices.

BCA Green Mark Awards

Property	Platform	Award
1 and 1A Depot Close	MIT	Platinum
HarbourFront Centre	Mapletree	Platinum
Mapletree Anson	MCT	Platinum
Mapletree Benoi Logistics Hub	MLT	Platinum
Mapletree Business City I	MCT	Platinum
Mapletree Business City II	MCT	Platinum
Mapletree Business City II	MCT	Platinum (Universal Design Mark)
St James Power Station	Mapletree	Platinum
VivoCity	MCT	Platinum
26A Ayer Rajah Crescent	MIT	Platinum
Bank of America Merrill Lynch HarbourFront	MCT	Gold ^{PLUS}
HF3 Residential Site	Mapletree	Gold ^{PLUS}
PSA Building	MCT	Gold ^{PLUS}
The Strategy	MIT	Gold ^{PLUS}
18 Tai Seng	MIT	Gold
30A Kallang Place	MIT	Gold
978 & 988 Toa Payoh North	MIT	Gold
HarbourFront Towers One and Two	Mapletree	Gold
K&S Corporate Headquarters	MIT	Gold
Mapletree Logistics Hub – Toh Guan	MLT	Gold
The Signature	MIT	Gold

LEED Certifications

Property	Platform	Award
Singapore		
26A Ayer Rajah Crescent	MIT	LEED Gold
Mapletree Business City II	Mapletree	LEED BD+C 2018: Core and Shell Gold Level
Hong Kong SAR		
Mapletree Logistics Hub Tsing Yi	MLT	LEED Gold
India		
Global Technology Park Phase 1	Mapletree	LEED Gold
Global Technology Park Phase 2	Mapletree	LEED Gold

BREEAM Certifications

Property	Platform	Award
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 potentials 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 targets		Future targets
FY19/20	Performance	FY20/21
• 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 at least once a year	✓	• Hold employee town hall meetings at least once a year

Highlights during the year

- Wellness@Mapletree: An initiative with programmes to promote a healthy and active lifestyle
- Mapletree Learning Fiesta 2019: Workshops to embrace change in a digital world and emerging technologies
- Mapletree Recreational Club Programmes: Movie event, Durian fiesta etc.

1,015

Full-time, permanent employees¹³ in FY19/20

↑ 4.6% from FY18/19

59%

Female employees in FY19/20

1%

Average turnover rate in FY19/20

100%

Employees who have received regular performance and career development reviews in FY19/20

406

Training programmes attended by employees in FY19/20

>200

Employees participated in Mapletree's Learning Fiesta 2019

Contribution to SDGs



OUR PEOPLE ARE THE ROOTS OF MAPLETREE

Profile of our workforce¹²

102-8

Our diverse talent pool continues to grow in FY19/20, comprising an average of 1,015 employees¹³ who are employed on a full-time, permanent basis. This is an increase of 4.6% from FY18/19's headcount. The distribution by gender and age group remained consistent with prior years.

Total employees, by gender and age group

	Age Group						Male	Female	Total
	<30 years old	30 to 50 years old	30 to 50 years old	>50 years old	Male, <30 years old	Female, <30 years old	(41%)	(59%)	(100%)
FY19/20	3.2%	29.3%	8.6%	11.5%	41.8%	5.6%	417	598	1,015
FY18/19	3.7%	29.1%	8.2%	12.4%	41.3%	5.3%	398	572	970
FY17/18	4.1%	28.7%	8.2%	13.0%	41.3%	4.7%	374	538	912

Legend: Male, <30 years old; Male, 30 to 50 years old; Male, >50 years old; Female, <30 years old; Female, 30 to 50 years old; Female, >50 years old

SUSTAINABILITY REPORT

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. Our workforce remained stable in FY19/20, with a new hire rate and turnover rate of 1% each. Our turnover rate is below Singapore's 2019 real estate services industry labour turnover rate of 2.5%¹⁴. 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.

PROVIDING THE RIGHT SUPPORT TO GROW, TOGETHER

Talent development and management

404-2

The Group places emphasis on upskilling our employees by enhancing their competencies, building motivation and self-efficacy, which in turn lead to growth and success in the business. In FY19/20, 406 training programmes were provided, garnering more than 4,790 counts of participation. These programmes, which span across all functions – ranging from hard skills such as financial analysis to soft skills such as critical thinking – seek to equip employees with the right future-ready competencies required. Hence, with the plethora of courses available, we have achieved our target of maintaining a diverse and relevant learning and professional development programme for employees.

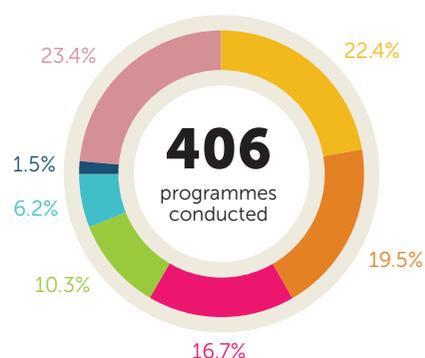
In addition, Mapletree continually identifies and grooms talents within the organisation, who will be provided with further training to enhance their career progression.

Overall new hires and turnover rate

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

Refer to Page 118 for methodology and definitions.

Breakdown of training programmes in FY19/20, by categories (%)



Training Categories	No. of Programmes	No. of Participants	Examples of Programmes
● Finance	91	1,203	<ul style="list-style-type: none"> Business Analytics and Reporting Financial Analysis and Assessment for Non-Finance Personnel Ethical Issues for Accountants: Reducing Potential Ethical Breaches
● Building and Safety	79	628	<ul style="list-style-type: none"> Company Emergency Response Team (CERT) Training Zero Waste Living and Working
● Information and Technology	68	1,783	<ul style="list-style-type: none"> IT Security Awareness
● Real Estate	42	314	<ul style="list-style-type: none"> The Investor Journey: Asset of the Future Mapletree Investments 101 Market Updates
● Personal Effectiveness	25	196	<ul style="list-style-type: none"> Critical Thinking for Situational Analysis and Peak Performance Sun Zi's Art of War for Negotiations
● Business Continuity	6	47	<ul style="list-style-type: none"> Crisis Communications and Media Management
● Others	95	628	<ul style="list-style-type: none"> Functional training (e.g. Legal, Project Management, Risk Management, Human Resources, etc.)

MAPLETREE'S LEARNING FIESTA 2019

More than 200 employees participated in various workshops during Mapletree's Learning Fiesta on 16 and 17 July 2019 where they learnt more about embracing change in a digital world as well as how they can integrate new and emerging technologies in their personal and work lives.

Mapletree partnered the Infocomm Media Development Authority to bring "Lab on Wheels" to employees. Activities were conducted within two buses – the first provided a glimpse into how virtual reality and augmented reality can impact the way we learn, live and play while the second is Singapore's first artificial intelligence (AI)-themed bus that allowed participants to learn about AI concepts through solving a series of challenges.

In addition, external companies were invited to share their digitalisation efforts and experience acquired over the years. Employees had the opportunity to participate in motivational workshops such as "Think on your Feet" and "Discover your Winds of Change profile", where they learnt how to structure ideas simply and persuasively, as well as discover how to be more agile and adaptive in the workshops respectively.



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 addition, our upcoming Employee Engagement Survey is scheduled to be conducted by the end of year 2020 to focus on what is relevant and important to employees.

	FY17/18	FY18/19	FY19/20
Employees receiving regular performance and career development reviews	100%	100%	100%

SUSTAINABILITY REPORT



HEALTH AND SAFETY 103-1 103-2 103-3

Why is this important to us?

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

Key policies

Group-wide

- Safety and Health Policy

Our targets

Current targets		Future targets
FY19/20	Performance	FY20/21
<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>
<ul style="list-style-type: none"> • Zero incidences resulting in fatalities* for TPSPs & tenants <p>*fatality due to safety hazard within building (i.e. not suicide or self-inflicted)</p>	✓	<ul style="list-style-type: none"> • Zero incidences resulting in fatalities* for TPSPs & tenants <p>*fatality due to safety hazard within building (i.e. not suicide or self-inflicted)</p>

Highlights during the year

- Wellness@Mapletree: Programmes to promote a healthy and active lifestyle
- Happiness@Mapletree: Campaign to raise awareness on gratitude, thankfulness and kindness
- Precautionary measures taken in light of Covid-19
- Safety-related training programmes
- Biannual fire drill

492

Employees participated in safety-related training programmes in FY19/20

1

Total number of recordable work-related injuries in FY19/20

0

Total number of all work-related fatalities in FY19/20

0.45

Total recordable work-related injury rate in FY19/20

↓ 86% from FY18/19

Contribution to SDGs



BUILDING A PLACE WHERE EMPLOYEES CAN CALL HOME

Promoting 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 do so by offering various voluntary health and well-being programmes. These include a free on-site health screening exercise for employees (with optional additional health packages) annually as well as programmes

under Wellness@Mapletree which promotes a healthy and active lifestyle. Employment benefits such as insurance and medical benefits are regularly reviewed to ensure that they are updated and relevant to employees' needs.

HAPPINESS@MAPLETREE

In FY19/20, we introduced Happiness@Mapletree, a campaign designed to raise awareness on how the pursuit of gratitude and kindness would lead to happiness, thereby improving one's mental well-being.

A Happiness@Mapletree event was organised on 31 January 2020 to kickstart the campaign, with different activities and workshops conducted by certified psychologists to help employees put these concepts into practice. To further reinforce the campaign's message, online articles on related topics and gratitude posters were shared and placed around Mapletree offices to encourage employees to give thanks to each other.



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. For instance, all tenants are provided with a Fit-out Manual, which includes clauses on safety rules and guidelines that they must adhere to.

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. 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 safety by equipping employees with the necessary knowledge, skills and capabilities. In FY19/20, over 400 employees participated in safety-related training programmes such as Company Emergency Response Team (CERT) First Aid, Fire Safety, Managing Bomb Threats, 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 FY19/20.

There was, however, a case where our security employee at a shopping mall suffered a minor injury during the process of detaining an agitated visitor in accordance with our security's standard operating procedures. Our employee has since recovered from the injury.

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. Our biannual fire drill exercise involves stakeholders such as employees, tenants and other visitors at our properties.

Work-related injuries* for employees

	FY18/19	FY19/20
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)	1 (0.46)	0 (0.00)
Number (and rate*) of recordable work-related injuries	7 (3.22)	1 (0.45)

*Rates expressed per million man-hours worked. Refer to Page 118 for methodology and definitions.

SUSTAINABILITY REPORT

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 regulations such as Singapore's Covid-19 (Temporary Measures) Act.

Some of the measures implemented are as follows:

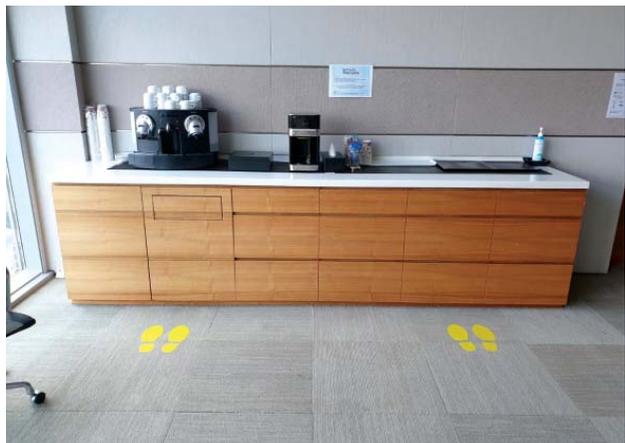
For employees:

- Maintained close communications, providing health advisories and updates on the situation
- Implemented split team arrangements and safe distancing for all employees at various work locations
- Full work from home arrangements for all Singapore employees upon the implementation of "circuit breaker" measures
- 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 (PPE) 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 safe distancing in the form of tape markings which were put up at relevant common areas
- Maintained close communications 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, safe distancing and wearing of masks





LOCAL COMMUNITIES

103-1

103-2

103-3

Why is this important to us?

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

Key policies

Group-wide

- Mapletree Corporate Social Responsibility Framework

Our targets

Current target		Future target
FY19/20	Performance	FY20/21
<ul style="list-style-type: none"> • Encourage and provide seed funding for staff-led CSR activities, awarding up to 15 teams in at least eight markets where Mapletree has business presence 	✓	<ul style="list-style-type: none"> • 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

Highlights during the year

- **Arts:** School of the Arts (SOTA) Primary 6 Art Competition; Sponsor for The TENG Ensemble and Mapletree-TENG Academy Scholarship, etc.
- **Environment:** Hosted the "Singapore Birds on the Brink" photo exhibition at VivoCity, Singapore and 35th Singapore Bird Race at MBC; Funded research project by the National University of Singapore (NUS) Department of Mechanical Engineering on plastic waste, etc.
- **Healthcare:** Supported under-privileged communities in Nanhai, China.
- **Education:** Mapletree Real Estate Programme at the Singapore Management University (SMU); The Mapletree Challenge/The Mapletree Innovation & Entrepreneurship Forum with the Singapore Institute of Technology (SIT), etc.

\$S\$6.1m

Committed and disbursed to CSR causes in FY19/20

\$S\$75,000

Seed funding provided to 15 teams in Mapletree's Staff CSR Programme for FY19/20

9

Markets covered for staff-led CSR activities

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 with the arts, functional design, and building environmentally sustainable real estate developments.

Our CSR efforts focus on four key pillars – the arts, environment, education and healthcare. All 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 or private platforms/private funds (rotated on a three-year basis).

SUSTAINABILITY REPORT

MAPLETREE YOUTH RESILIENCE PROGRAMME

Mapletree has been a strong supporter for at-risk youths since 2012. The Group piloted the Mapletree Youth Resilience Programme (MYRP) in 2016, which aims to provide long-term financial aid to youths with the potential and drive to pursue an education despite their disadvantaged backgrounds.

Under the pilot, five youths from Boys' Town and YouthReach were identified to receive a one-year sponsorship that was channelled to their education needs. As a result of showing academic commitment and better self-discipline, support has been extended annually for the youths.

To date, Mapletree has provided more than S\$138,000 in financial support for at-risk youths through MYRP. Since 2016, we have expanded support from five to 12 youths from Beyond Social Services, Boys' Town and YouthReach.

To continue supporting youths on their education journey, Mapletree has committed S\$75,000 to continue MYRP funding for 12 youths and to expand the programme to include up to another five youths from other beneficiaries.

SUPPORTING THE AUSTRALIAN BUSHFIRE RELIEF EFFORTS

Over the course of FY19/20, months of severe drought and extreme temperatures fuelled a series of massive bushfires across Australia.

Mapletree committed A\$100,000 (~S\$90,588) in aid of the Australian bushfire relief efforts via the Australian Red Cross.

Funds donated will be used for the following:

- Assistance grants to support people whose homes were destroyed
- Mid- to long-term recovery to provide support for bushfire assistance and community recovery for three years or more



SUPPORTING OUR STAKEHOLDERS AND COMMUNITIES AMID COVID-19

Global

Coupled with the rise in confirmed Covid-19 cases globally, Mapletree contributed via the distribution of disposable masks to select countries in which the Group operates in, to help alleviate the mask shortage situation. To that end, we have distributed over 2 million masks to more than 30 beneficiaries. These markets include Singapore, Australia, Hong Kong SAR, India, Malaysia, the Netherlands, the United States (US) and the United Kingdom (UK).

Singapore

Between 12 February and 11 March 2020, the Group sent more than 6,300 bento boxes of food to the National University Hospital, Tan Tock Seng Hospital and Geylang Polyclinic to boost the morale of doctors, nurses, ambulance drivers, cleaners and administrators.

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. Many have contributed over and above the Solidarity Payment received by them and their households, raising over S\$85,000 for the fund.

At the close of application, more than 230 applicants who are employees of our tenants and service providers at MBC, Alexandra Retail Centre (ARC), VivoCity, Singapore as well as retail tenants at HarbourFront Centre (HFC), HarbourFront Tower (HFT) and 18 Tai Seng applied for the grant. Successful applicants received a one-off cash grant of S\$200 in May 2020.

For a period of two months beginning May 2020, Mapletree launched a new digital series, "Mapletree Arts in the City on Air", to liven up the "circuit breaker" period in Singapore and to pay tribute to the efforts of frontline workers. A variety of performances ranging from music to dance were released for audiences to enjoy every Thursday and Saturday.

The new series is an extension of Mapletree Arts in the City, which has been providing an offline platform for local arts and performing groups since 2013.

China

In response to Singapore's Ministry of Foreign Affairs' request for corporate support, Mapletree made a donation via the Singapore Red Cross of RMB\$1 million (~S\$200,000) towards Covid-19 relief efforts in China.

Funds donated will be used for the following:

- Procure and distribute essential PPE
- Medical equipping for hospitals in Hubei Province
- Distribute hygiene items and communicate health messages to social welfare homes
- Support other areas of intervention such as risk communication, community engagement, health and Water, Sanitation & Hygiene (WASH) promotion



SUSTAINABILITY REPORT

Key programmes during the year

In FY19/20, we continued to make headway in our CSR programmes, building on our existing partnerships and forging new ones.



ARTS

Mapletree Arts in the City: Committed S\$40,000 annually to stage quarterly performances (since 2013)

Arts in Your Neighbourhood: Venue sponsorship for biannual performances at MBC (since 2014)

SOTA Primary 6 Art Competition: Sponsorship of S\$24,000 for the competition to raise awareness and promote visual arts, as well as identify and acknowledge young talents (2019-2020)

Artists as Citizens – Conversation with Yinka Shonibare CBE, RA: Part of the Mapletree–Public Art Education Programme to explore broader cultural and artistic developments (since 2018)



Sing Lit Station's Cloud Printer: One-year venue sponsorship for a standing printer at MBC and ARC, capable of generating excerpts of Singaporean Literature (SingLit) on-demand (2019)

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

The TENG Ensemble: Sponsorship of S\$180,000 for 2020 will be used to fund performances at VivoCity, Singapore; Six Mapletree-TENG Academy Scholarships for a period of two years; Solo Recital Concert by Mapletree-TENG Scholar (since 2018)

Mapletree-Nanyang Technological University Centre for Contemporary Art Singapore Public Art Education Programme: Features a series of public art installations, as well as develop and establish art education programmes at MBC (since 2017)

Singapore Art Museum: Donation of S\$2.5 million for a named space and a series of innovative educational programmes at the refurbished Museum (2020)



EDUCATION

Endowed Mapletree bursaries at all six universities¹⁵: NUS (2012), NTU (2012), SMU (2013), SUTD (2013), SIT (2014) and SUSS (2016)

Mapletree Academic Achievement Programme (MAAP): Renewal and expansion of support under MAAP as a five-year sponsorship of S\$56,450 for Polytechnic graduation prizes under all five local Polytechnics starting from Academic Year (AY) 20/21 to AY24/25

Mapletree Youth Resilience Programme (MYRP): Committed S\$75,000 to continue MYRP support for 12 youths (from Boys' Town, YouthReach and Beyond Social Services) and expand support for up to another five youths for 2020 (since 2016)

Mapletree Real Estate Programme at SMU: Committed S\$2.5 million to expand the programme – which has started since 2018 – to include scholarship programmes and research fellowships

The Mapletree Challenge/ The Mapletree Innovation & Entrepreneurship Forum with SIT: Designed to enhance communication, personal branding and innovation skills of students since 2019

Distribution of children's books to pre-schools: Sponsorship of S\$42,300 to publish and distribute 8,400 copies of a children's book, titled "Panjang: The Tall Boy Who Became Prime Minister" (based on the true story of Singapore's Emeritus Senior Minister Goh Chok Tong)

Mapletree-Singapore Chinese Chamber of Commerce & Industry River Hongbao Hackathon 2020: Sponsorship of S\$30,000 for a business challenge competition for tertiary student entrepreneurs to pitch and win the chance to sell their products/services at River Hongbao 2020

Support for Phase 2 of 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

Production of kick-scooter with SIT: Sponsored S\$14,000 for the improvement of a kick-scooter prototype which was presented at The Mapletree Challenge 2019





EDUCATION (CONT'D)

Annual Mapletree Youth Futsal Camp: Committed S\$12,000 to organise a day-camp for more than 60 youths, including youth beneficiaries and children of staff and tenants in November 2019 (since 2017)



Boys' Town Sport Climbing Competition 2019: Sponsorship of S\$22,000 for the event organised by Boys' Town



COMMUNITY

Mapletree Staff CSR Programme FY19/20: Awarded seed funding of S\$5,000 to each of the 15 teams from Singapore (GDM, MLTM, MNACTM), Australia, China (Beijing, Chongqing, Foshan, Shanghai, and Ningbo), Hong Kong SAR, Japan, the UK, the US (Chicago and New York) and Vietnam offices



Donation to Bakers' Beyond: Donation of S\$20,000 to Bakers' Beyond under Beyond Social Services to refurbish their training space at Whampoa



HEALTHCARE

Partnership with Nanhai Charity Society: Provide healthcare, support, hearing aids, etc. to under-privileged communities in China in a three-year programme (2018-2021)



ENVIRONMENT

Support for Nature Society (Singapore) Programmes:

- Venue sponsorship of the Straw-headed Bulbul Conservation Planning Workshop (2019)
- Sponsorship of S\$28,000 for the "Singapore Birds on the Brink" photo exhibition at VivoCity (2019) and the 35th Singapore Bird Race at MBC (2019)



Funding of research project by NUS Department of Mechanical Engineering: Phase 1 of the project aims to turn rubber waste into useful aerogels via green aerogel technology while Phase 2, in which Mapletree sponsored S\$155,000, will go to improving efficiency of the process and explore using other waste materials to make aerogels (2019)

Green building initiatives:

- Conducted educational and environmental tours around MBC
- Achieved BCA Green Mark Awards and the LEED certifications which demonstrate best-in-class building strategies and practices (Refer to page 104 for list of green building awards)

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 targets		Future targets
FY19/20	Performance	FY20/21
<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
<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

Highlights during the year

0

Incidences of corruption

205-3

0

Material incidences of non-compliance with relevant laws and 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 123 to 127 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 securities of the

Mapletree group of companies 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-related 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-related securities.

Compliance with laws and regulations

In FY19/20, the Group maintained zero incidences of non-compliance with anti-corruption laws and regulations. There were also no 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 most importance to our stakeholders and in turn enhance our performance management.

The table below 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.

Key Stakeholder	Engagement Methods	Key Topics of Interest
 Investors	<p>Timely and transparent updates of annual financial results and announcements, business developments, and other relevant disclosures via key channels</p> <hr/> <p>One-on-one meetings and site visits during the year</p>	<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	<p>Regular formal or informal tenant gatherings, meetings and feedback sessions to exchange ideas and update on important initiatives and matters</p> <hr/> <p>Established channels of communication for tenant and property-related issues throughout the year</p> <hr/> <p>One-on-one meetings and site visits during the year</p>	<ul style="list-style-type: none"> • Safe and secure office premises • Responsiveness to tenant requests and feedback • Competitive rental rates and locations
 Employees	<p>Immersion programme for new employees during the year</p> <hr/> <p>Training and development programmes throughout the year</p> <hr/> <p>Career development performance appraisals during the year</p> <hr/> <p>Recreational and wellness activities throughout the year</p> <hr/> <p>Regular e-mails, meetings, and an annual Staff Communication session</p>	<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	<p>Meetings and dialogue sessions during the year</p> <hr/> <p>Membership in industry associations such as the REIT Association of Singapore (REITAS)</p>	<ul style="list-style-type: none"> • Compliance with, and keeping abreast of changing laws and regulations
 Business Partners (e.g. TPSPs)	<p>Regular meetings, dialogue and site-walk sessions with service providers, property managers and development managers</p> <hr/> <p>Established channels of communication throughout the year</p>	<ul style="list-style-type: none"> • Equitable treatment of business partners • Regular and punctual payments upon enlistment of service

SUSTAINABILITY REPORT

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 1 and 2, (iii) PSAV, (iv) 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 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 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.

Employee 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 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

to recover fully to pre-injury health status within six months. The rate of high-consequence work-related injuries is computed based on 1,000,000 man-hours worked.

- Refer to 117 for Stakeholder Engagement summary.
- Targets for FY20/21 were established and accurate at the point of production and may be revised depending on the progression of Covid-19 situation.
- ROIE is computed based on adjusted* PATMI over the Group's equity held at original invested cost (OIC).
- ROE denotes return on equity and is computed based on PATMI attributable to Equity Holder of the Company over shareholder's funds.
- PATMI denotes net profit after tax and non-controlling interests attributable to Perpetual Securities Holders and Equity Holder of the Company.
- KPIs measured on a five-year cumulative basis.
- Measured on Mapletree Investments' balance sheet perspective (excluding REITs) and private funds.
- Singapore Investments business unit has been renamed to South East Asia and Group Retail. The Singapore Investments sites refer to HarbourFront Centre, HarbourFront Towers One and Two, PSA Vista and Tanjong Pagar Distripark.
- Latest estimates from the International Energy Agency, "Global Status Report for Buildings and Construction 2019".
- Diesel is only topped up for back-up purposes and makes up less than 1% of energy used throughout year, and as such is excluded from reporting.
- Latest estimates from UN-Water, "World Water Development Report 2019".
- Due to rounding, percentages expressed above may not precisely reflect the absolute figures.
- Employee data includes 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).
- Statistics from Manpower Research and Statistics Department, Ministry of Manpower, "Labour Market Report 2019". The average monthly resignation rate during a quarter is defined as the average number of persons who resigned in a month during the quarter divided by the average number of employees in the establishment. The annual figures are the simple averages of the quarterly figures.
- Indicate the year in which the bursaries have been established.

* 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 losses 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 30, 87	
102-5	Ownership and legal form	Pages 194-197, 211	
102-6	Markets served	Pages 30, 87	
102-7	Scale of the organisation	Pages 30, 74-86, 88-91, 105, 140-148	
102-8	Information on employees and other workers	Pages 105-107	
102-9	Supply chain	Pages 54-73	
102-10	Significant changes to the organisation and its supply chain	Pages 32-50	
102-11	Precautionary principle or approach	Pages 128-130	
102-12	External initiatives	Pages 97-98	
102-13	Membership of associations	Page 117	
Strategy			
102-14	Statement from senior decision-maker	Pages 8-17	
Ethic and integrity			
102-16	Values, principles, standards, and norms of behaviour	Pages 116-117, 123-127	
102-17	Mechanisms for advice and concerns about ethics	Page 126	
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 97-98, 104	
102-32	Highest governance body's role in sustainability reporting	Page 95	
102-36	Process for determining remuneration	Pages 124-125	
Stakeholder engagement			
102-40	List of stakeholder groups	Page 117	
102-41	Collective bargaining agreements	–	Not applicable, as there are no collective bargaining agreements in place.
102-42	Identifying and selecting stakeholders	Page 117	
102-43	Approach to stakeholder engagement	Page 117	
102-44	Key topics and concerns raised	Page 117	
Reporting practice			
102-45	Entities included in the consolidated financial statements	Pages 216-218	
102-46	Defining report content and topic boundaries	Pages 94, 96	
102-47	List of material topics	Pages 97-98	
102-48	Restatement of information	Page 104	
102-49	Changes in reporting	–	Not applicable, as there are no changes from the previous reporting period.
102-50	Reporting period	Page 94	

SUSTAINABILITY REPORT

GRI Standards Disclosures		Reference(s) and/ or Explanation	Identified Omission(s)
Reporting practice			
102-51	Date of most recent report	The Annual Report/ Sustainability Report for FY18/19 was published in June 2019.	
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 119-122	
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, 118	
103-2	The management approach and its components	Pages 40-91, 99-100	
103-3	Evaluation of the management approach	Pages 99, 118	
GRI 201 (2016): Economic performance			
201-1	Direct economic value generated and distributed	Pages 140-148	(a)(ii), (iii) – 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 105, 118	
103-2	The management approach and its components	Pages 105, 118	
103-3	Evaluation of the management approach	Pages 105, 118	
GRI 401 (2016): Employment			
401-1	New employee hires and employee turnover	Page 106	(a), (b) – 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 106-107	
404-3	Percentage of employees receiving regular performance and career development reviews	Page 107	

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 108, 118	
103-2	The management approach and its components	Pages 108-110	
103-3	Evaluation of the management approach	Pages 108, 118	
GRI 403 (2018): Occupational health and safety			
403-2	Hazard identification, risk assessment, and incident investigation	Page 109	
403-5	Worker training on occupational health and safety	Page 109	
403-6	Promotion of worker health	Pages 108-109	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 109	
403-9	Work-related injuries	Pages 109, 118	(b) – 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 116	
Material Topic: Local communities			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its boundary	Pages 111, 118	
103-2	The management approach and its components	Pages 111-115	
103-3	Evaluation of the management approach	Pages 111, 118	
GRI 413 (2016): Local communities			
413-1	Operations with local community engagement, impact assessments, and development programmes	Pages 111-115	
Material Topic: Energy			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its boundary	Pages 100, 118	
103-2	The management approach and its components	Pages 100-102	
103-3	Evaluation of the management approach	Pages 100, 118	
GRI 302 (2016): Energy			
302-1	Energy consumption within the organisation	Pages 101, 118	
302-3	Energy intensity	Pages 101, 118	
GRI 305 (2016): Emissions			
305-2	Energy indirect (Scope 2) GHG emissions	Pages 101, 118	
305-4	GHG emissions intensity	Pages 101, 118	
GRI-G4 Sector Disclosures: Construction and real estate			
CRE1	Building energy intensity	Pages 101, 118	
CRE3	GHG emissions intensity from buildings	Pages 101, 118	
CRE8	Type and number of sustainability certification, rating and labelling schemes	Page 104	

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 102, 118	
103-2	The management approach and its components	Pages 102-104	
103-3	Evaluation of the management approach	Pages 102, 118	
GRI 303 (2018): Water and effluents			
303-1	Interactions with water as a shared resource	Page 103	
303-2	Management of water discharge-related impacts	Page 103	
303-3	Water withdrawal	Page 103	
GRI-G4 Sector Disclosures: Construction and real estate			
CRE2	Building water intensity	Page 103	
CRE8	Type and number of sustainability certification, rating and labelling schemes	Page 104	
Material Topic: Anti-corruption			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its boundary	Pages 116-117	
103-2	The management approach and its components	Pages 116-117	
103-3	Evaluation of the management approach	Pages 116-117	
GRI 205 (2016): Anti-corruption			
205-3	Confirmed incidents of corruption and actions taken	Page 116	
Material Topic: Compliance with laws and regulations			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its boundary	Pages 116-117	
103-2	The management approach and its components	Pages 116-117	
103-3	Evaluation of the management approach	Pages 116-117	
GRI 307 (2016): Environmental compliance			
307-1	Non-compliance with environmental laws and regulations	Page 116	
GRI 416 (2016): Customer health and safety			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Page 116	
GRI 417 (2016): Marketing and labelling			
417-2	Incidents of non-compliance concerning product and service information and labelling	Page 116	
417-3	Incidents of non-compliance concerning marketing communications	Page 116	
GRI 419 (2016): Socioeconomic compliance			
419-1	Non-compliance with laws and regulations in the social and economic area	Page 116	