mapletree

25th anniversary

Resilience Through Action

MAPLETREE INVESTMENTS PTE LTD

SUSTAINABILITY REPORT 2025/2026

Contents

About the Cover

The green maple leaf on the cover symbolises Mapletree's commitment to sustainability, growth and stewardship. Its vibrant hue reflects vitality, advancement and the positive impact of our collective efforts towards net zero. A representation of resilience and responsible progress, Mapletree creates a climate-resilient portfolio, enhancing social value within our workplace and community, and upholding high ethical standards.

Key Highlights

We are committed to delivering long-term sustainable returns to shareholders while creating a climate-resilient portfolio, enhancing social value within our workplace and community, and upholding high ethical standards.

Gold Awards
for Asia's Best Sustainability Report (Private Company) and Asia's Best Workplace Reporting at the 11th Asia Sustainability Reporting Awards

5-star GRESB ratings
for India Commercial and Singapore Commercial, which was named Regional Sector Leader

4-star PRI rating
for all modules assessed

Green Lease Leaders Award
for US Logistics, Commercial and Data Centre

100%
green-certified new developments

LEED and EDGE leadership
Largest LEED-certified area in China and EDGE-certified warehouse portfolio in Southeast Asia

S$8.7b
green and sustainable financing secured to date

244 MWp
onsite renewable energy capacity

11th year
achieving the Wildlife Trusts' Biodiversity Benchmark award for Green Park, Reading, UK

S$2.5m
committed to corporate social responsibility initiatives in FY25/26

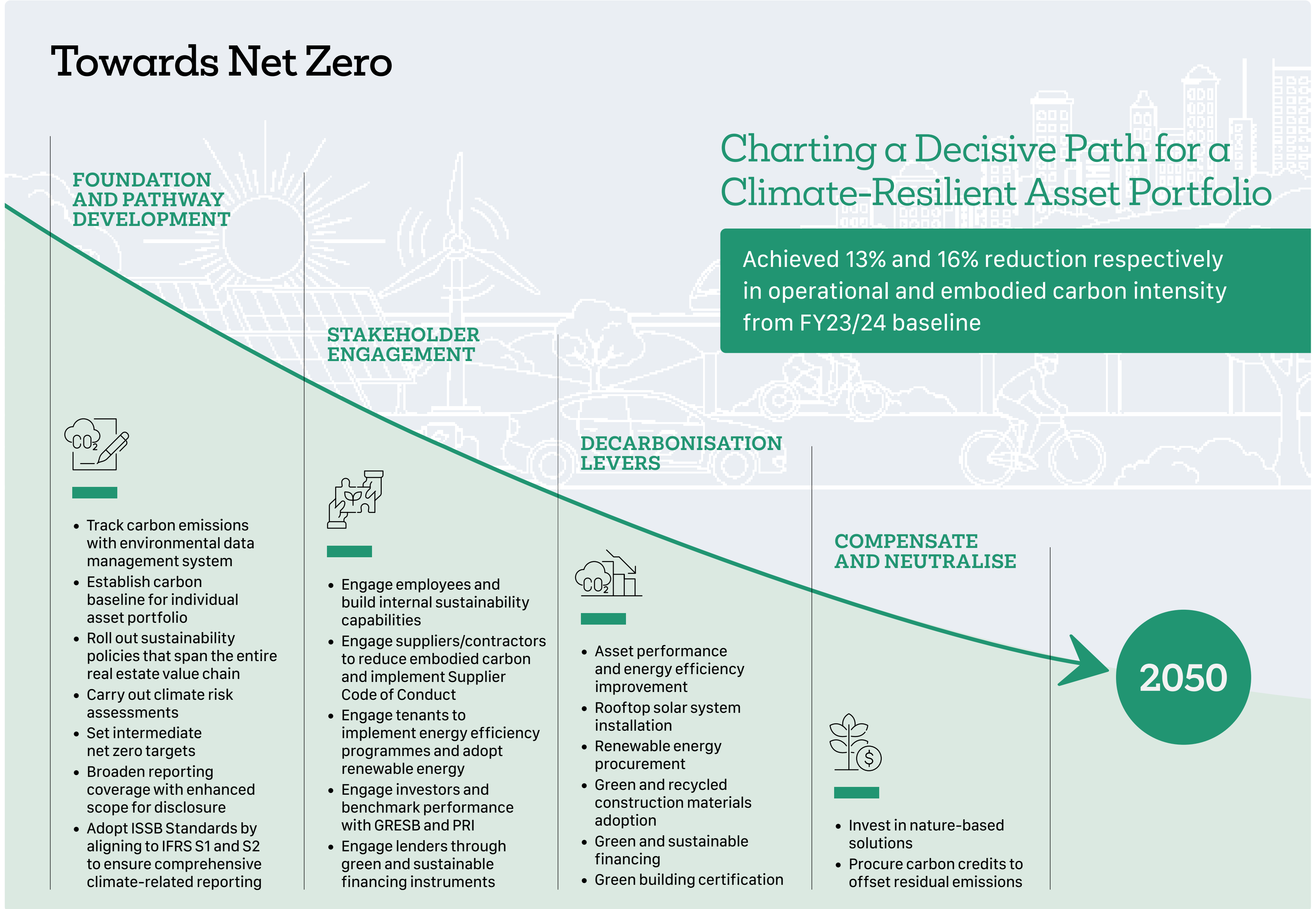
5,133 hours
of staff volunteering across 90 CSR events

~62,000 trees
planted across Mapletree assets and communities since FY23/24

52%
female representation in Mapletree's senior management

100%
of employees received sustainability training

Zero
material incidences of non-compliance and validated incidences of money laundering, or any other kind of corruption



AN UPDATE ON PROGRESS

Central to its ambition of building a climate-resilient portfolio, Mapletree reaffirms its commitment to the principles of the Paris Agreement and Singapore's national net zero aspirations. The Group's Net Zero 2050 Roadmap continues to serve as the guiding framework for achieving absolute net zero emissions by 2050, shaping both its strategic direction and operational priorities.

As with many organisations pursuing decarbonisation, Mapletree recognises the challenges and limitations inherent in its net zero journey. A significant proportion of emissions lies beyond the organisation's direct control – particularly those associated with tenants, suppliers and contractors – making certain targets difficult to achieve without broader value chain collaboration. Despite these constraints, Mapletree has identified clear levers and strategies that can meaningfully advance its decarbonisation efforts. The use of carbon credits will be considered at a later stage, and only when necessary, to address residual emissions and enable the organisation to reach net zero in a responsible manner.

Key accomplishments in Financial Year 2025/2026 (FY25/26) are:

STRENGTHENING FOUNDATIONS FOR A DATA-DRIVEN CLIMATE STRATEGY

Effective sustainability data management is essential for accurately tracking carbon emissions and other performance indicators across Mapletree's diverse asset portfolios. With more than 200 data points collected and analysed across each asset, Mapletree is able to generate actionable insights that improve operational efficiency, measure progress and reinforce accountability in meeting its climate and sustainability objectives.

To further enhance automation and data accuracy, the Group has begun integrating the environmental data management platform directly with operational data sources and building systems. This reduces manual intervention, improves consistency and supports real-time monitoring where possible.

In addition, Mapletree has established a comprehensive Environmental Data Basis of Preparation to standardise data inputs and ensure clear, consistent interpretation of outputs across the organisation. This foundation strengthens the reliability of sustainability reporting and supports the Group's ongoing efforts to develop credible decarbonisation targets and strategies.

DRIVING DOWN OPERATIONAL CARBON THROUGH EFFICIENT DESIGN AND TECHNOLOGY

This financial year marks another key milestone with the Group making further progress in its Net Zero 2050 Roadmap. The Group established an interim Scope 1 and 2 emissions intensity reduction target of 80% by 2035 from FY23/24 baseline, and aspires to achieve the same for Scope 3 Category 13. With the progress made in FY25/26 resulting from asset-level energy efficiency improvements and the further use of renewable energy, Mapletree's like-for-like operational carbon (Scope 1, 2 and 3 Category 13) intensity has declined 13% from the FY23/24 baseline. This was largely due to a 30% reduction of Scope 1 and 2 (market-based) emissions intensity for the same period.

In operationalising the decarbonisation plan, a mix of passive and active strategies have been deployed at buildings for efficient resource use. This begins at the design stage. For instance, Mapletree may optimise the building orientation and facade design to capitalise on daylighting and natural ventilation. The green focus carries through to energy-efficient building systems, including heating, ventilation and air-conditioning (HVAC), lighting and solar photovoltaic panels for renewable energy. Technology plays a major role, ranging from smart building automation systems to district cooling systems that adjust building systems according to different cooling requirements by operational demand.

Mapletree has a policy to obtain green building certifications for all new developments. Such certifications are important because they demonstrate Mapletree's commitment to developing sustainable buildings that promote occupant well-being and environmental stewardship.

ACCELERATING THE TRANSITION TO RENEWABLE ENERGY

Renewable energy adoption continued to be a central lever in Mapletree's decarbonisation strategy. This is achieved through the installation of rooftop solar panels and the procurement of renewable energy for its operational consumption. With the rapid installation of solar panels in FY25/26, Mapletree has achieved a total installed capacity of 244 megawatt (MWp) as at 31 March 2026, way ahead of its 2030 target of 200 MWp. Coupled with offsite renewable energy procurement, several markets across its global portfolio have achieved notable progress toward Scope 2 carbon neutrality, including:

- Logistics in China, Hong Kong SAR and Malaysia: 100%
- Commercial in the United Kingdom (UK) and Europe: 100%
- Student Housing in the UK: 79%
- Logistics in Singapore: 60%

ADVANCING EMBODIED CARBON REDUCTION IN NEW DEVELOPMENTS

Mapletree strengthened its embodied carbon reduction efforts this year by formalising a Group-wide reduction plan for new developments. This included allocating project budget for greener materials to stay on track with the Group's annual decarbonisation targets, and enhancing passive design and material-efficient strategies to reduce overall material and energy usage during construction and operation. The Group Sustainable Development Policy embeds climate resilience and long-term sustainability requirements for all new projects. Following a comprehensive study and review, Mapletree recalibrated its embodied carbon target by following a science-based pathway, aiming to reduce upfront embodied carbon (A1-A5) intensity by 64% from FY23/24 baseline by 2035 and has achieved a 16% reduction on a like-for-like basis for projects completed in FY25/26.

MOBILISING GREEN AND SUSTAINABLE FINANCING

Financing continues to serve as a key enabler in Mapletree's sustainability journey. Having pioneered the use of green and sustainable financing since 2017, the Group continued to expand its utilisation of such instruments in FY25/26. During FY25/26, Mapletree and its subsidiaries, joint ventures, and real estate investment trusts (REITs) secured six facilities amounting to S$1.1 billion, bringing the cumulative total to approximately S$8.7 billion to date. These funds support energy efficient upgrades, renewable energy deployment and green building developments. To further align its financial strategy with sustainability goals and provide a structured approach to financing sustainable operations, Mapletree will be establishing Group-level green and sustainable financing frameworks.

ACTIVE ENGAGEMENT ACROSS THE VALUE CHAIN

With Scope 3 emissions forming a significant share of Mapletree's carbon footprint, collaboration remains essential. Tenant electricity usage, in particular, is one of the largest contributors. To address this, Mapletree is expanding the use of green leases to encourage tenants to adopt sustainable practices, participate in energy efficiency programmes and transition to renewable energy. As at 31 March 2026, green leases are in place across 68% of occupied area portfolio-wide.

Beyond tenants, Mapletree is also strengthening partnerships with suppliers, contractors and service providers. A key initiative underway is the rollout of a Group-wide Supplier Code of Conduct for new procurement activities, building on the version already implemented across Singapore operations. This approach ensures that sustainability expectations are consistently applied across the value chain.

LOOKING AHEAD

Decarbonising across its diverse and multi-sector real estate portfolio requires persistence and collaborative efforts from all levels of operations and management. While the path ahead is challenging, Mapletree remains steadfast in its commitment to embedding sustainability across its investment, development and operational practices. Through data-driven insights, active engagement and progressive capital allocation, the Group will continue to strengthen its ability to decarbonise across the entire value chain and deliver its long-term net zero vision.

Board Statement

Notwithstanding ongoing geopolitical headwinds and macroeconomic uncertainty, the science is clear. Climate change is real, its impacts are intensifying, and the need for decisive action has never been more urgent. For Mapletree Investments Pte Ltd ('Mapletree' or 'the Group'), this reinforces our strategic focus on long term resilience, positioning our business model for both an orderly low-carbon transition and a climate-impacted operating environment.

The conflict in the Middle East and the resulting spike in oil prices have further reinforced the importance of accelerating the transition towards renewable energy and reducing reliance on fossil fuel-based energy systems. Against this backdrop, Mapletree's sustained investment in solar photovoltaic installations across our portfolio over recent years has strengthened the Group's energy resilience, provided a natural hedge against energy price volatility, while supporting our long-term decarbonisation objectives.

Across the Financial Year 2025/2026 (FY25/26), the markets in which we operate experienced increasingly volatile climate patterns. Singapore saw its warmest June and November, while Australia faced successive heatwaves that strained energy systems and drove record electricity demand. Parts of Asia encountered severe monsoon-related flooding and tropical cyclones, including Typhoon Wipha and Typhoon Ragasa; Europe saw unseasonal winter storms and the United States (US) experienced significant flooding in the Pacific Northwest alongside periods of extreme cold conditions in other regions. Although only a small number of Mapletree assets experienced minor property damage from such events, with no injuries reported, they underscore the importance of managing both acute and chronic longer-term climate risks. While our diversification across 13 markets enhances overall resilience, it also necessitates a consistent and structured approach to assessing climate-related exposures. In FY25/26, we continued our annual climate risk assessment across the Group's global portfolio to ensure that climate considerations remain embedded within our broader planning and decision-making processes.

FY25/26 also marked the completion of our Net Zero Study, an important milestone that has enabled us to establish interim emissions reduction targets in support of our net zero by 2050 goal. These targets have now been cascaded to our business units, supported by detailed decarbonisation roadmaps that address energy efficiency, embodied carbon and renewable energy procurement. We have updated our policies and internal guidance to ensure clear direction and alignment across the Group.

Sustainability governance remains central to the way we uphold responsible business practice with policies, systems and controls serving as an important mechanism to ensure discipline and alignment across our operations. Our sustainability foundations are anchored in long-standing control measures in areas such as conduct and ethics. In recent years, we have strengthened these with additional sustainability specific policies, including those on environmental management and the formalisation of our human rights commitment. These foundations are complemented by benchmarking against recognised international sustainability and responsible investment frameworks, which helps us assess progress and inform the continued development of our strategy and policies.

To drive accountability, Group-level goals and remuneration-linked key performance indicators (KPIs) remain aligned to our material matters, which were reviewed and approved by the Board. These goals and KPIs reinforce the integration of sustainability into decision-making. Building capacity remains critical for effective sustainability integration. Starting at the Board level, this supports effective oversight, while strengthening competencies across job functions, ensuring that sustainability considerations remain embedded in both strategic and operational decision-making.

Beyond our operations, Mapletree continues to invest in the communities which we operate in. Our corporate social responsibility (CSR) programme is anchored on four pillars – Arts, Education, Environment and Healthcare. In FY25/26, we committed S$2.5 million to CSR initiatives and supported 90 staff-led activities. Our Group-wide *Plant a Tree with Mapletree* initiative, launched in FY23/24 with the aim of planting 100,000 trees by 2030, continues to gain momentum. As at 31 March 2026, almost 62,000 trees have been planted globally, including approximately 18,000 in FY25/26 at our assets and surrounding communities.

It is our pleasure to present Mapletree's 10th Sustainability Report, prepared in alignment with the Global Reporting Initiative Standards and the ISSB reporting framework for climate-related disclosures. To further enhance the robustness of our disclosures and following the pre-assurance exercise conducted in the prior fiscal year, we engaged an independent auditor for the inaugural assurance of key sustainability information.

The Board extends our appreciation to all stakeholders for their continued trust and support. As we look ahead, we remain steadfast in our commitment to responsible growth and will continue to advance our sustainability agenda with rigour and transparency.

Board of Directors
Mapletree Investments Pte Ltd

Progress Statement

Chua Tiow Chye
and
Wan Kwong Weng
Co-Chairmen,
Sustainability Steering Committee

In FY25/26, Mapletree continued to advance our sustainability goals. As a real estate leader, we recognise our obligations as a steward of the community and the environment. We have systematically integrated these responsibilities throughout all aspects of our business operations. This is reinforced by our focus on creating a climate-resilient portfolio, which is crucial in preserving the long-term value of our business in the face of climate change.

To reflect this commitment, we have aligned our climate-related strategies and reporting with the ISSB framework, and expanded the scope of our environmental disclosures. To understand our climate-related risks, we carried out another round of extensive assessment for all our asset portfolios under the scenarios of a rise in temperature of 1.5°C and 3°C. The Physical and Transition Climate Value-at-Risk (CVaR) derived was insightful for us in monitoring and enabling more in-depth analysis and further investigations.

Mapletree is committed to achieving net zero by 2050, and has developed a Net Zero 2050 Roadmap with pathways communicated to each of our business units on how they can contribute to our decarbonisation journey. We have also set an interim target to reduce 80% of our Scope 1 and 2 operational carbon intensity by 2035, and aspire to achieve the same level of reduction for Scope 3 Category 13. With our newly established Mapletree Embodied Carbon Framework, we aim to reduce the embodied carbon intensity of our development projects by 64% from FY23/24 baseline by 2035. For projects completed in FY25/26, we have achieved a 16% reduction on a like-for-like basis in embodied carbon intensity.

For operational assets, we adopt a two-pronged approach, focusing on implementing engineering solutions and transitioning to renewable energy use. The Group and Mapletree Pan Asia Commercial Trust (MPACT) have embarked on a project to design, build and operate a distributed district cooling system in the Harbourfront Precinct to enhance building energy efficiency and reduce carbon emissions across five buildings. On the renewable energy front, we continued to add significant installed solar capacity across our assets, reaching a cumulative capacity of 244 Megawatt Peak (MWp), which is way ahead of our Group's goal of 200 MWp by 2030. To supplement renewable energy generated from our limited roof space, the Group has also entered into offsite power purchase agreements and green electricity contracts to supply our buildings with green energy. As at 31 March 2026, 23% of landlord electricity consumption was derived from renewable sources.

To demonstrate our commitment to occupant well-being and environmental efficiency, we have been prioritising green building certification, which we aim to achieve for all our new projects under development. In FY25/26, all the projects completed have obtained or are on track to obtain certification. In total, Mapletree has attained over 900 green building certifications and energy ratings since the start of our journey in 2009. We have taken several projects beyond best practice, setting exemplary benchmarks for the industry. One example is Mapletree Benoi Logistics Hub, which was recognised as one of the 11 standout projects contributing to Singapore's green building journey and awarded the Green Mark Platinum Super Low Energy rating at the 20th anniversary of the BCA Green Mark scheme. On top of that, Mapletree was honoured as one of the nine BCA Green Mark Partners in recognition of our significant support and leadership in advancing environmental sustainability in the built environment. Through the LEED Volume programme in partnership with the US Green Building Council (USGBC), Mapletree has established the largest LEED-certified area in China. One of our assets, Mapletree (Suzhou) Modern Service Intelligent Park, has achieved net zero and was awarded LEED Zero Energy. Mapletree has also maintained the largest EDGE-certified warehouse portfolio in Southeast Asia.

Well-being is another key focus, with the WELL at Scale programme leveraged to expand certifications across six markets and streamline certification implementation across our portfolios. We are also stepping up our efforts in biodiversity, an emerging topic for the Group that has already seen significant development in certain parts of our business. In 2026, Green Park, our business park in the United Kingdom (UK), was awarded The Wildlife Trusts' Biodiversity Benchmark standard for the 11th consecutive year.

At Mapletree, we focus on hiring, advancing, and rewarding employees based on their merits. This commitment to diversity and equal opportunity is evidenced by women accounting for 52% of senior management roles across the Group and 53% of the overall workforce. We also pride ourselves on providing safe and healthy workplaces, while working to foster employee engagement through development and recognition. Mapletree US has been recognised as one of GlobeSt.com's CRE's Best Places to Work of 2025.

To ensure alignment with best practices, we benchmark our performance annually through the GRESB Real Estate assessment and the United Nations-supported Principles for Responsible Investment (PRI) reporting. In the 2025 GRESB assessment, our Singapore Commercial and India Commercial portfolios both achieved a 5-star rating, while MPACT, our commercial REIT, maintained a 4-star rating. Our Singapore Commercial portfolio was also named the Regional Sector Leader in the assessment. Our commitment and action in embracing responsible investment has led to further improvement of scores for all three modules assessed under PRI reporting while maintaining 4-star rating. In FY25/26, we updated several internal sustainability-related policies to align with our net zero pathways following the completion of our Net Zero Study, as well as with evolving best practices.

With the efforts put in on transparent and balanced disclosures, Mapletree was awarded Asia's Best Sustainability Report (Private Company) and Asia's Best Workplace Reporting categories at the 11th Asia Sustainability Reporting Awards in 2025.

Our journey towards sustainability is ongoing, and we deeply value the trust and support of our stakeholders as we strive to achieve our goals.

About the Report

REPORTING SCOPE

Mapletree is pleased to present its 10th annual Sustainability Report, which outlines the Group's sustainability performance from 1 April 2025 to 31 March 2026 (FY25/26) and is published in June 2026. Unless stated otherwise, all information disclosed relates to the Group. Details of Mapletree's methodology are provided in the Supplementary Information on **pages 42-43**. Where relevant and available, prior years' data has been included for comparison purposes. Additional information on Mapletree's sustainability-related policies are available on Mapletree's website. To gain a comprehensive understanding of Mapletree's business and performance, readers are encouraged to review this report together with the financial, operational, and governance information set out in the Mapletree Annual Report FY25/26 available on its website, as well as the Sustainability Reports published by the Group's three listed REITs – Mapletree Logistics Trust (MLT), Mapletree Industrial Trust (MIT) and MPACT – available on the respective websites.

REPORTING STANDARDS

This Sustainability Report has been prepared in accordance with the GRI Universal Standards, which were selected as they represent global best practice for organisations reporting on a wide range of economic, environmental, social and governance (ESG) impacts. Mapletree has also applied the supplementary guidance outlined in the GRI-G4 Construction and Real Estate Sector Disclosures. The GRI Content Index is available on **pages 43-45**. In addition, climate-related disclosures have been prepared in alignment with the IFRS S2 Climate-related Disclosures and IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information standards issued by the International Sustainability Standards Board (ISSB). In identifying the climate-related risks and opportunities that could reasonably be expected to affect its prospects, Mapletree has also considered the applicability of the IFRS S2 Real Estate standard. This report further aligns with the Guidelines on Environmental Risk Management for Asset Managers issued by the Monetary Authority of Singapore (MAS). Additional information on climate risks and opportunities is available on **pages 20-21** and the ISSB Content Index is available on **pages 46-47**.

FEEDBACK

Mapletree welcomes feedback and enquiries regarding its sustainability reporting practices. Please direct any enquiries to sustainability@mapletree.com.sg.

Sustainability Approach

SUSTAINABILITY GOVERNANCE

Sustainability governance establishes the structures and processes through which sustainability considerations are integrated into corporate strategy and operations. It enables the organisation to systematically address sustainability-related risks and opportunities, mitigate adverse impacts, enhance accountability and stakeholder engagement and support long-term resilience and growth.

At Mapletree, sustainability governance is implemented through the involvement of key leadership and working groups across the organisation, beginning with the Board of Directors (Board) and extending across various levels responsible for guiding and implementing sustainability efforts. The Board is engaged and deliberates on strategic sustainability-related, including climate-related, risks, opportunities, impacts and tradeoffs in Board meetings. It is briefed annually on sustainability performance and the Sustainability Report, and considers and approves material matters and targets. In accordance with its terms of reference, the Sustainability Steering Committee (SSC), which reports to the Group Chief Executive Officer, has oversight of the Group's sustainability objectives, performance and initiatives. The SSC is supported by the Sustainability Working Committee, which comprises Group Sustainability and representatives from various business units and corporate units. The SSC Co-chairs engage regularly with Group Sustainability, providing guidance and relevant approvals. The SSC is also routinely consulted on proposed sustainability initiatives and policies, and is kept informed of progress and plans during periodic meetings.

BOARD OF DIRECTORS

- Provides leadership to the Group on its strategy, including integration of sustainability-related considerations.
- Oversees governance of risks and determines the overall risk strategy and risk governance, including climate-related risks and opportunities.
- Approves material topics, targets and monitors sustainability performance and progress.
- Supported by the Audit and Risk Committee in its oversight of climate-related considerations.

AUDIT AND RISK COMMITTEE

- Responsible for reviewing the adequacy and effectiveness of internal controls and risk management systems, including climate-related risks.

GROUP CHIEF EXECUTIVE OFFICER (GCEO) AND EXECUTIVE MANAGEMENT COMMITTEE (EMC)

- The GCEO, who is supported by the EMC, oversees the alignment of business practices with sustainability-related, including climate-related, commitments.
- The EMC comprises CEOs of business units/REIT Managers and heads of functions.

SUSTAINABILITY STEERING COMMITTEE (GROUP)

- Co-chaired by the Deputy GCEO and Group Chief Corporate Officer (GCCO), the SSC comprises the CEOs of the three REITs and senior management members from the Group's various functions.
- Drives sustainability strategy and integrates it with business objectives, including oversight of climate-related risks and opportunities.
- Assesses and monitors the implementation of sustainability policies, targets and initiatives.

GROUP SUSTAINABILITY

- Secretariat of the SSC.
- Manages the Group's sustainability strategy, policies, processes and initiatives across the organisation, including climate-related risks and opportunities.

GROUP CORPORATE SOCIAL RESPONSIBILITY (CSR)

- Drives Mapletree's CSR programme.
- Incorporates sustainable practices and generates positive outcomes in the communities where Mapletree operates in.

SUSTAINABILITY WORKING COMMITTEE (GROUP)

- Comprises representatives from business units, REIT Managers, Group Development Management, Group Property Management, Private Capital Management, Risk Management, Human Resource, Legal, Corporate Communications and CSR departments.
- Supports Group Sustainability and SSC in the management and execution of the sustainability strategy, policies, processes and initiatives across the organisation.
- Acts as 'Sustainability Champions' to help embed sustainability culture within businesses and functions.

SUSTAINABILITY STEERING & WORKING COMMITTEES (COUNTRY)

- Comprises representatives from various business units and REIT Managers within each market.
- Executes sustainability plans and initiatives in alignment with Group goals and policies.

MAPLETREE SUSTAINABILITY FRAMEWORK

Mapletree's Sustainability Framework was established to guide its businesses in embedding sustainability into their strategies. It is structured around four interconnected pillars – economic, social, environmental and governance – which are interdependent, with the economic pillar enabling and supporting the other pillars.

Building a Resilient and Sustainable Business

Creating value and delivering consistently attractive returns to stakeholders while contributing to sustainable development

Economic Performance
Achieving sustainable economic growth and providing stakeholders with consistently attractive returns

Strong Partnerships
Working with stakeholders to understand their needs and achieve sustainability goals

Quality, Sustainable Products and Services
Incorporating innovation and eco-technologies to ensure climate resilience and occupants' comfort

Safeguarding Against the Impact of Climate Change

Improving environmental performance and efficiency to protect against the impact of climate change

Energy and Climate Change
Enhancing energy efficiency and performance while increasing the adoption of renewable energy to mitigate the impacts of climate change

Water Management
Managing water resources in a sustainable manner

Waste Management
Practising effective waste management to reduce environmental degradation

Biodiversity
(Emerging topic)
Supporting nature-based solutions and preserving biodiversity and habitat

Enhancing Social Value in the Workplace and Community

Ensuring the health and safety of employees and stakeholders, focusing on diversity and inclusion of the workforce and supporting surrounding communities

Diversity and Equal Opportunity
Ensuring equal opportunity and resources, embracing diversity and fostering an inclusive work environment

Employee Engagement and Talent Management
Providing employees with a positive work environment through fair employment practices

Health and Safety
Maintaining a safe and healthy environment for all stakeholders

Community Impact
Supporting initiatives and projects that have a positive impact on communities

Upholding High Ethical Standards

Conducting business in an ethical manner and in compliance with all applicable laws and regulations

Ethical Business Conduct and Regulatory Compliance
Conducting work with utmost integrity and accountability and achieving full regulatory compliance

Cybersecurity and Data Privacy
Protecting sensitive data and preventing cyber attacks

PRIORITISING MATERIAL MATTERS

Materiality Assessment Process

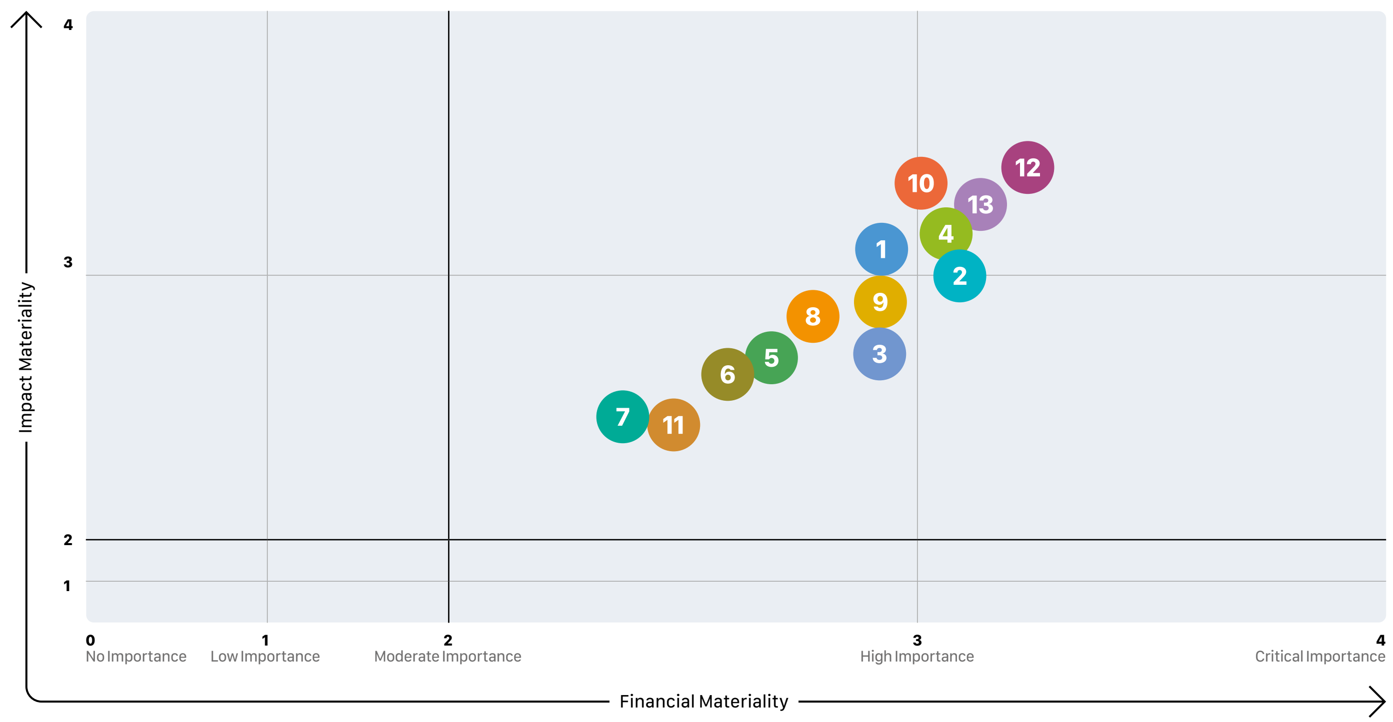
IDENTIFY POTENTIAL MATERIAL SUSTAINABILITY TOPICS
- Conduct background research on global trends, and industry and peers' practices
- Contextualise findings to Mapletree by identifying potential material sustainability-related topics for management and reporting considerations

ENGAGE STAKEHOLDERS
- Identify key stakeholder groups and develop an engagement plan
- Engage stakeholders on the proposed material topics through surveys and interviews

ANALYSE AND VALIDATE
- Analyse results and rank proposed material topics in order of importance
- Seek approval from management and Board on the prioritised material topics
- Socialise material topics with working teams

Material sustainability matters are defined as topics that have a significant impact on the environment, people and the economy (inside-out perspective or impact materiality), as well as those that give rise to risks or opportunities that could financially affect Mapletree (outside-in perspective or financial materiality). In FY24/25, Mapletree carried out a materiality assessment exercise to review and refine its existing material matters, resulting in 12 material matter and one emerging topic, which together align with and contribute to 13 United Nations Sustainable Development Goals. In FY25/26, the Board reviewed the material matters, confirmed their continued relevance and approved corresponding targets. Mapletree's material matters are embedded within the Group's strategies, supported by relevant policies, and used to drive performance and measure achievements. Further information on Mapletree's sustainability-related policies is available on Mapletree's website (www.mapletree.com.sg).

MATERIALITY MAP



ECONOMIC
1. Economic Performance
2. Strong Partnerships
3. Quality, Sustainable Products and Services

ENVIRONMENTAL
4. Energy and Climate Change
5. Water Management
6. Waste Management
7. Biodiversity (Emerging topic)

SOCIAL
8. Diversity and Equal Opportunity
9. Employee Engagement and Talent Management
10. Health and Safety
11. Community Impact

GOVERNANCE
12. Ethical Business Conduct and Regulatory Compliance
13. Cybersecurity and Data Privacy

MAPPING THE IMPACTS, RISKS AND OPPORTUNITIES OF MATERIAL MATTERS

IMPACT MATERIALITY Areas where Mapletree can impact the environment, people and economy	MATERIAL MATTER	FINANCIAL MATERIALITY Generates risks or opportunities which can financially affect Mapletree
Enable stable employment and distribution of economic value that benefit the wider society	Economic Performance	Secure access to capital through sustainable financing, and generate sustainable income and attractive returns for investors
Engage business partners to mitigate environmental impacts, including Scope 3 emissions, and human rights risks in the value chain	Strong Partnerships	Mitigate reputational and regulatory risks arising from negative impacts in the value chain
Create sustainable, vibrant and climate-resilient urban spaces for tenants and communities	Quality, Sustainable Products and Services	Develop green buildings to attract and retain tenants, improve market share and reduce long-term operational costs
Enhance energy efficiency and transition to renewable energy to mitigate climate change	Energy and Climate Change	Manage financial implications across operations and the value chain, on revenues, expenses and asset valuation
Mitigate water stress and safeguard access to reliable and high-quality water resources for tenants and visitors	Water Management	Achieve cost savings and enhanced resilience through efficient water management
Reduce methane emissions, conserve natural resources and protect public health	Waste Management	Achieve cost savings through effective waste reduction and recycling efforts
Preserve biodiversity and prevent ecosystem degradation	Biodiversity (Emerging topic)	Avoid increased costs associated with resource depletion and regulatory costs
Eliminate workplace discrimination and provide equal access to resources and employment opportunities	Diversity and Equal Opportunity	Harness the benefits of diversity and equal opportunity to enhance innovation, productivity, performance and employee well-being
Offer favourable and just conditions of work with benefits such as parental leave and professional development opportunities	Employee Engagement and Talent Management	Attract, retain and develop talent to build a stable and capable workforce
Ensure safe and healthy environments for employees, workers, tenants and visitors	Health and Safety	Reduce exposure to reputational and regulatory risks while enhancing workforce productivity
Empower individuals and enrich communities through impactful initiatives	Community Impact	Build community trust and enhance organisational reputation
Protect tenant and employee well-being and uphold investor interests through ethical conduct and regulatory compliance	Ethical Business Conduct and Regulatory Compliance	Uphold operational integrity and safeguard organisational reputation and licence to operate
Safeguard sensitive personal information and prevent value chain disruption from cyber attacks	Cybersecurity and Data Privacy	Mitigate business disruption, regulatory and reputational risks arising from failure to protect sensitive data

INTEGRATING SUSTAINABILITY ACROSS THE ORGANISATION

Mapletree proactively manages sustainability across its businesses, applying the precautionary principle in shaping its sustainability strategy to anticipate and mitigate potential and actual adverse impacts on the economy, environment and people. It seeks to embed sustainability across the organisation through the following:

Building a Culture of Sustainability
Mapletree adopts a people-centred approach to sustainability, enabling employees to take an active role in advancing sustainability initiatives. The Group supports staff-driven CSR activities through seed funding across markets where Mapletree operates in, and encourages staff participation in its tree planting initiatives.

This culture is reinforced through Mapletree's quarterly internal newsletter, RESILIENCE. Each edition spotlights a business or corporate unit, sharing its sustainability journey, including progress on sustainability initiatives, key asset developments and stakeholder engagement. Through sustained internal communication, Mapletree seeks to foster an informed and engaged workforce committed to environmental stewardship and social responsibility.

Strengthening Sustainability Capabilities
With leadership's oversight, Mapletree continues to build in-house sustainability capabilities, including those required to effectively address climate-related risks and opportunities. This is effected through targeted Group-wide and elective sustainability-related training programmes.

Examples include:

- Taskforce on Nature-based Financial Disclosures briefing at *Mapletree's Learning Fiesta 2025*
- Climate risk assessment training for asset managers, property managers and senior management
- ISSB training for ESG representatives, Finance and senior management
- Technical training such as green building certification for property managers
- Anti-corruption and business ethics and cybersecurity awareness training for all employees

Recognising the importance of capacity building, Mapletree has established a compensation-linked corporate annual KPI-focused on employee sustainability training, which has been approved by the Executive Resource and Remuneration Committee.

Building sustainability knowledge and skills among the highest governance body supports effective oversight and decision-making. The Board has voluntarily undertaken training and professional development programmes, including director sustainability training courses prescribed by the Singapore Exchange Securities Trading Limited for listed entities, as well as IFRS S1 and S2 delivered by an external subject matter expert and e-learning on anti-bribery and business ethics.

Setting Sustainability Targets and Monitoring Performance
Sustainability targets are essential in setting organisational direction and establishing measurable benchmarks for tracking progress. Group Sustainability works closely with relevant departments and business units to monitor performance against these targets and ensures that the SSC and the Board are kept informed of progress.

Embedding Sustainability into Remuneration
To reinforce alignment with its sustainability objectives, sustainability-related key performance indicators account for 100% of the non-financial Corporate Scorecard, which is linked to the bonus framework for both management and employees. These KPIs include climate-related aspects pertaining to solar generating capacity and tree planting (collectively 20% of the Scorecard), as well as sustainability training. This approach underscores how sustainability transcends from being a Board-level priority and is embedded within the Group's organisational framework. Further information on remuneration matters is set out on **pages 97-98** of the Mapletree Annual Report FY25/26.

Establishing Sustainability Controls and Assurance
A range of policies, procedures and controls have been established to support the oversight of sustainability-related risks and opportunities. Policies relating to each of the material topics are listed in the Governance section of this Sustainability Report (**page 37**) and on Mapletree's website. Environment and climate-related risks, among other sustainability risks, are identified in the Group's Enterprise Risk Management (ERM) Framework, and an environmental data management system with inbuilt controls is being used to support performance tracking.

Sustainability reporting processes are subject to internal review by the Internal Audit team in accordance with the annual workplan approved by the Audit Committee. In FY24/25, Mapletree engaged an external consultant to undertake a pre-assurance of selected key sustainability information to strengthen the credibility of its data. In the current reporting period (FY25/26), Mapletree has appointed an independent auditor to provide assurance over selected key sustainability data – refer to the Independent Practitioners' Limited Assurance Report on **pages 48-49**.

TARGETS AND PERFORMANCE

At Mapletree, every target represents a step in its broader sustainability journey. Each goal is shaped to reflect material priorities, reinforce Mapletree's net zero pathway and drive measurable improvements. These commitments act as milestones that guide progress across short-, medium-, and long-term horizons, underscoring Mapletree's determination to embed sustainability more deeply into its strategy and operations. The table below highlights Mapletree's current achievements and future objectives, mapped to each material matter.

MATERIAL MATTERS	TARGETS AND PERFORMANCE FOR FY25/26	TARGETS FOR FY26/27 AND BEYOND
Economic		
Economic Performance	○ Achieve sustainable economic growth in order to provide consistently attractive returns to shareholders ○ Achieve sustainable economic performance in Mapletree's fourth Five-Year Plan by FY28/29	• Achieve sustainable economic growth in order to provide consistently attractive returns to shareholders • Achieve sustainable economic performance in Mapletree's fourth Five-Year Plan by FY28/29
Strong Partnerships	● Increase green leases out of all new leases and lease renewals in key markets	• Increase green leases out of all new leases and lease renewals in key markets
Quality, Sustainable Products and Services	● Achieve green building certification for all new projects under development	• Achieve green building certification for all new projects under development
Environmental		
Energy and Climate Change	● 200 MWp of installed solar PV capacity achieved by 2030 ○ Reduce landlord electricity consumption or landlord electricity intensity ◦ Singapore Commercial (0.5% y-o-y in FY25/26[1]; 30% by 2030 from FY09/10 baseline[2]) ◦ China Commercial (1.5% in FY25/26 from FY23/24 baseline) ◦ APAC Logistics Development (India) (1.0% y-o-y in FY25/26) ◦ India Commercial (GIPC: 4.0% in FY25/26 from FY19/20 baseline) ◦ US (1% to 2% y-o-y in FY25/26 from FY23/24 baseline) ○ 30% embodied carbon intensity reduction by 2030[4]	• 300 MWp of installed solar PV capacity achieved by 2030 • Reducing 80% of Scope 1 and 2 GHG emissions intensity from FY23/24 baseline by 2035 • Reducing 64% of embodied carbon intensity from FY23/24 baseline by 2035 • Reduce landlord electricity consumption: ◦ South East Asia & Group Retail: 0.5% y-o-y in FY26/27[3] ◦ India Commercial: 5% in FY26/27 from FY19/20 baseline • Reduce landlord electricity intensity ◦ China Commercial: 2% in FY26/27 from FY23/24 baseline ◦ Student Housing in the US: 3% in FY26/27 from FY23/24 baseline ◦ US: 1% to 2% in FY26/27 from FY23/24 baseline (All assets with operational control)
Water Management	○ Reduce landlord water consumption ◦ India Commercial: reduce landlord water consumption by 5% from FY19/20 baseline ◦ APAC Logistics Development (India): reduce water consumption by 1% from FY24/25 baseline ◦ US: reduce portfolio water intensity for all assets with operational control by 1% from FY23/24 baseline	• Reduce landlord water consumption ◦ India Commercial: 5% in FY26/27 from FY19/20 baseline ◦ APAC Logistics Development (India): 1% y-o-y in FY26/27 • Reduce landlord water intensity ◦ Student Housing in the US: 3% in FY26/27 from FY23/24 baseline (All assets with operational control) ◦ US: 2% in FY26/27 from FY23/24 baseline (All assets with operational control)
Waste Management	● Increase waste recycling ◦ APAC Logistics Development (India): 80% of waste will be sent to recycling facilities ◦ India Commercial: 90% of waste will be sent to recycling facilities	• Increase waste recycling ◦ APAC Logistics Development (India): 85% of waste will be sent to recycling facilities ◦ India Commercial: 92% of waste will be sent to recycling facilities ◦ US: Increase commercial portfolio diversion rate 3% from FY23/24 baseline

MATERIAL MATTERS	TARGETS AND PERFORMANCE FOR FY25/26	TARGETS FOR FY26/27 AND BEYOND
Social		
Diversity and Equal Opportunity	○ Aspire to achieve 25% female representation on the Board by 2025 and 30% by 2030	• Aspire to achieve 30% female representation on the Board by 2030
Employee Engagement and Talent Management	● Maintain a diverse and relevant learning and professional development programme ◦ Average 40 hours of training per employee ◦ 80% of employees to complete at least two hours of sustainability and two hours of digital-related training per year ◦ 80% of employees to participate in wellness-related activities	• Maintain a diverse and relevant learning and professional development programme ◦ Average 40 hours of training per employee ◦ 100% employees to complete two courses each in Risk Awareness and Compliance ◦ 90% employees to complete two courses each in AI and Cybersecurity Awareness ◦ 80% of employees to participate in wellness-related activities
Health and Safety	○ Zero fatality[5] and low work-related (high-consequence) injury incidences at assets that Mapletree owns and manages	• Zero fatality[5] and low work-related (high-consequence) injury incidences at assets that Mapletree owns and manages
Community Impact	○ 100,000 trees planted in Mapletree assets and in local communities by 2030 ● Encourage and provide seed funding for staff-led CSR activities, awarding 20 teams in at least 12 markets where Mapletree has a business presence	• 100,000 trees planted in Mapletree assets and in local communities by 2030 • Encourage and provide seed funding for staff-led CSR activities, awarding 20 teams in at least 13 markets where Mapletree has a business presence
Governance		
Ethical Business Conduct and Regulatory Compliance	● Zero incidences of non-compliance with anti-corruption laws and regulations ● Zero material incidences of non-compliance with relevant laws and/or regulations	• Zero incidences of non-compliance with anti-corruption laws and regulations • Zero material incidences of non-compliance with relevant laws and/or regulations
Cybersecurity and Data Privacy	● Zero cybersecurity incidents resulting in material business interruption or data leaks	• Zero cybersecurity incidents resulting in material business interruption or data leaks

● Met ○ In Progress/Partially Met ● Not Met

[1] Singapore Commercial electricity FY25/26 baseline is based on FY24/25 landlord electricity consumption for HFC, HFT, TPD and SJPS (refer to Supplementary Information on **page 42** for more information on asset groupings related to targets and defined acronyms).
[2] Singapore Commercial landlord energy intensity reduction by 2030 baseline is based on FY09/10 landlord energy intensity for HFC, HFT and TPD.
[3] South East Asia & Group Retail electricity FY26/27 baseline is based on FY25/26 landlord electricity consumption for HFT, SJPS, TPD, mPlaza Saigon, Mapletree Business Centre, CentrePoint and Pacific Place excluding JVs and hospitality properties.
[4] Target has been recalibrated to a new 2035 embodied carbon target.
[5] Fatality due to safety hazards within the building (i.e. not suicide or self-inflicted).

Building a Resilient and Sustainable Business

The Group is committed to delivering consistently attractive returns, while continuing to build a sustainable business. In an economy that is increasingly shaped by environmental and social priorities, Mapletree's strategic objective is to ensure its business resilience by adopting an approach incorporating three material matters – Economic Performance, Strong Partnerships, and Quality, Sustainable Products and Services.

Economic

Economic Performance

- **S$8.7b** green and sustainable financing secured to date
- **S$76.2b** assets under management
- **ROIE of ~10%** 20-year average
- **S$2.4b** economic value generated in FY25/26
- **S$2.1b** economic value distributed in FY25/26

Strong Partnerships

- **5-star GRESB ratings** for India Commercial and Singapore Commercial, which was named Regional Sector Leader
- **4-star PRI rating** for all three modules assessed
- **FTSE4Good** Developed and Developed Asia Pacific Indices inclusion for MPACT
- **Green Lease Leaders Award** for US Logistics, Commercial and Data Centre
- **Supplier Code of Conduct** being implemented Group-wide

Quality, Sustainable Products and Services

- **WELL at Scale programme** established to embed consistent health, safety and well-being practices across assets
- **LEED Zero Energy** achieved for Mapletree (Suzhou) Modern Service Intelligent Park, China
- **100%** green-certified new developments
- **Largest LEED-certified** area in China
- **Largest EDGE-certified** warehouse portfolio in Southeast Asia

Mapletree (Suzhou) Modern Service Intelligence Park, China, achieved LEED Zero Energy certification.

Economic Performance

WHY IS THIS IMPORTANT?

Mapletree's strengths in real estate development, investment, capital and property management underpin its diversified and resilient business model. Throughout its 25-year history, the Group has consistently created both direct and indirect economic value by providing high-quality built environments that support tenants' operations, enable business opportunities for suppliers, create jobs and deliver sustainable income for investors. The Group also contributes to the wider society through taxes paid to governments and charitable donations.

DELIVERING LONG-TERM ECONOMIC VALUE

Financial sustainability is integral to how Mapletree conducts its business, enabling the Group to operate with resilience through economic cycles and continue fulfilling its economic and social obligations over time. By maintaining sound financial performance and disciplined capital management, Mapletree preserves its capacity to sustain employment, invest in its assets and fund long-term initiatives such as its net zero transition, while delivering consistently sustainable income for investors.

In FY25/26, Mapletree commemorated its 25-year journey from a Singapore-centric company in 2000 to a global real estate leader with over 880 assets across 13 markets. Its assets under management rose from S$2.3 billion in 2003 to S$76.2 billion as at 31 March 2026. Third-party managed assets grew from S$0.7 billion in FY05/06 to S$55.7 billion as at 31 March 2026 and recurring fee income increased from S$8 million to S$434 million in the same period. Total equity increased from S$2.5 billion to S$24.3 billion without new equity injections, and over a 20-year period, the Group has generated an average return on invested equity of approximately 10%. This reflects the Group's proven capability to navigate multiple market cycles while delivering sustainable economic value.

Amid ongoing market uncertainties and a high cost-of-capital environment within the fiscal year, Mapletree focused on building a global logistics platform through an accelerated development strategy, expanding selectively in core sectors, delivering sustainable earnings through operational excellence and bolstering financial resilience through proactive capital management. The Group generated direct economic value was S$2.4 billion, of which S$2.1 billion was distributed among employees, suppliers, capital providers, governments and the community, through its CSR efforts, with the remainder retained to support future growth.

FY25/26

ECONOMIC VALUE GENERATED
S$2.4b
FY24/25: S$2.8b

ECONOMIC VALUE DISTRIBUTED
S$2.1b
FY24/25: S$2.5b

ECONOMIC VALUE RETAINED
S$293m
FY24/25: S$227m

EMPLOYEE WAGES AND BENEFITS
S$397m
FY24/25: S$512m

PAYMENTS TO SUPPLIERS – OPERATING COSTS
S$468m
FY24/25: S$510m

PAYMENTS TO PROVIDERS OF CAPITAL
S$978m
FY24/25: S$1,168m

PAYMENTS TO GOVERNMENTS
S$274m
FY24/25: S$344m

COMMUNITY INVESTMENTS
S$3.7m
FY24/25: S$1.5m

Mapletree continued to accelerate its development strategy during the fiscal year, expanding its pipeline to enhance long-term earnings growth and achieve more attractive risk reward profiles in the prevailing market environment. Alongside development activity, the Group actively optimised its portfolio through proactive capital management.

EMBEDDING DISCIPLINED FINANCIAL STEWARDSHIP

Mapletree's economic performance is supported by several key enablers that instil discipline and focus across the organisation. Central to this is the Group's fourth Five Year Plan (FY24/25 to FY28/29), which reinforces alignment and execution rigour through structured forecasting of acquisitions and divestments, development activities, operating income, capital expenditures for existing assets, and capital management plans. The Group's human capital strategy focuses on building capable and diverse bench strength through structured recruitment, training and development. Financial and non-financial KPIs are established to ensure alignment and accountability across the organisation. Strong governance and risk management practices are embedded to manage a broad range of risks, including climate-related risks and opportunities. For further information on these enablers, refer to the subsequent sections of this Sustainability Report.

ADVANCING SUSTAINABLE FINANCING

Green and sustainable financing offers the advantage of future-proofing funding sources as financial institutions increasingly prioritise green and sustainable projects. From a sustainability perspective, this type of financing is crucial for advancing sustainable initiatives within the organisation. As a borrower, Mapletree has also benefitted from incentives like lower interest rates which enable and reward the Group for achieving its sustainability performance targets.

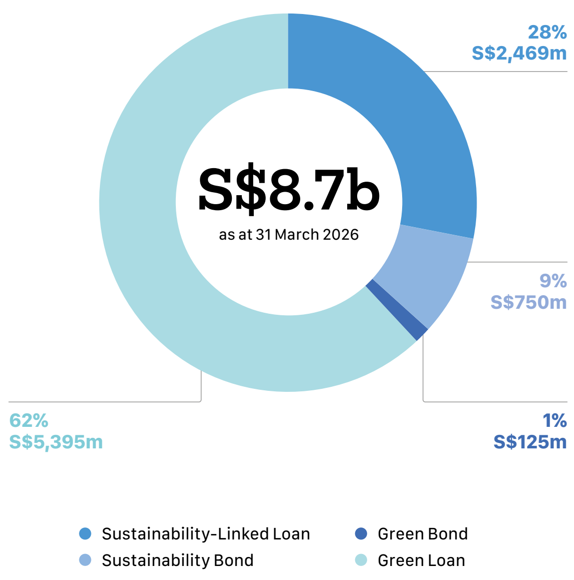
Mapletree remains committed to progressing the Group's sustainable financing journey.

In FY25/26, Mapletree, including its subsidiaries, joint ventures and REITs, secured six green and sustainable financing facilities totaling S$1.1 billion (including refinancing of existing loans). This brought the total green and sustainable financing secured to date to S$8.7 billion.

Two of Mapletree's REITs, MPACT and MLT, have established their own Green Finance Framework since 2024. As at 31 March 2026, the amount of green and sustainable financing borrowings is S$2.6 billion for MPACT and S$1.5 billion for MLT.

Moving forward, the Group is looking to develop a Group-wide green and sustainability linked financing framework. This aligns with Mapletree's intention to enter into more green finance transactions to fund projects that will deliver environmental and social benefits aligned to its sustainability objectives, including resourcing climate-focused asset enhancement activities and investments.

GREEN AND SUSTAINABLE FINANCING TYPE TO DATE



For Mapletree, the current green and sustainability loans are largely linked to the performance of green building certifications, GRESB ratings and sustainability performance targets such as energy, water reduction, renewable energy and green building certification targets.

MAKING IMPACT THROUGH SUSTAINABLE INVESTMENTS

By investing in innovative solutions with environmental and societal benefits, Mapletree can help create a more inclusive and sustainable world. The Group, alongside other investors, participated in the second ABC Impact fund, ABC Impact Fund II, which closed in April 2025 with over US$600 million, double the size of Fund I. The fund is dedicated to investing in impact-driven companies with the aim of generating positive and measurable social and environmental outcomes in Asia, alongside attractive risk-adjusted financial returns for investors. The investment strategy centres on four priority sectors: clean energy and climate resilience, inclusive finance and digital access, healthcare and education, and sustainable food systems. Mapletree was also one of the investors in the inaugural ABC Impact Fund I launched in 2019, which had invested in 13 impact-driven portfolio companies.

Strong Partnerships

WHY IS THIS IMPORTANT?

In a rapidly evolving global landscape, cultivating strong partnerships is vital for driving organisational success and sustainable impact. Through regular and meaningful engagements with its diverse group of stakeholders, Mapletree can better understand their needs, align on priorities and drive collective action towards achieving its sustainability goals.

ENGAGING KEY STAKEHOLDERS

Mapletree's stakeholder engagement strategy guides the Group's efforts in addressing key topics of interest to its stakeholders. These stakeholder groups are integral to the Group's sustainability performance, either significantly influencing it or being significantly affected by it.

	Investors and Lenders	Tenants	Employees	Business Partners (Suppliers, Contractors, Service Providers)	Local Communities	Governments and Regulators
Importance of engagement	**Active engagement with investors is imperative to gaining a thorough understanding of their investment needs for Mapletree to construct suitable and targeted investment opportunities for them.** **Engagement with financial institutions is essential to increase access to capital through green and sustainable financing.**	**Tenant engagement is essential to understand tenants' needs and concerns, enabling the delivery of quality, healthy spaces that enhance satisfaction and ensure sustained revenue. Additionally, fostering a collaborative relationship supports mutual sustainability goals.**	**Employee engagement is vital as it boosts productivity, morale and retention, leading to higher performance and reduced turnover. Engaged employees are more committed to the company's goals, fostering innovation and a positive workplace culture.**	**Supplier engagement is crucial to ensure consistent quality and timely delivery of products, and alignment on sustainability-related requirements.**	**Effective communication and collaboration with beneficiaries and educational institutions are essential to ensure that funds and resources are allocated effectively, thereby meeting Mapletree's CSR objective of empowering individuals and enriching communities.**	**Engaging and partnering with local governments and regulators enables Mapletree to stay informed of key industry regulations and effectively advance sustainable practices.**
Engagement method and performance	• One-on-one meetings and site visits during the year • Quarterly investor calls • Consultations with financial institutions	• 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 • Regular one-on-one meetings and site visits throughout the year • Tenant satisfaction surveys • Green fit-out guides • Green leases • Sustainability/community-related workshops and events	• Career development performance appraisals during the year • Employee engagement surveys conducted once every three years supplemented by pulse surveys in intervening years as needed • Regular e-mails, meetings and an annual town hall session • Dialogue sessions with senior management • Learning and development courses • Recreational and wellness-focused activities	• Regular meetings, dialogue and site-walk sessions with service providers, property managers and development managers • Incorporating sustainability considerations during procurement planning (Group Procurement Policy) • Implementing Group Supplier Code of Conduct	• Partnerships with stakeholders and beneficiaries • Staff volunteer programmes	• Meetings and dialogue sessions during the year • Membership in industry associations such as the REIT Association Singapore (REITAS), and the Real Estate Developers' Association of Singapore (REDAS)
Key topics of interest	• Sustaining profitability • Transparent reporting • Sound corporate governance practices • Active portfolio management • Business strategy and outlook • Green and sustainable financing	• Safe and secure premises • Responsiveness to tenant requests and feedback • Competitive rental rates and locations • Implementation of programmes to encourage sustainable practices	• Equitable remuneration • Fair and competitive employment practices and policies • Safe and healthy work environment • Professional development • Employee well-being	• Fair treatment of business partners • Regular and punctual payments upon enlistment of service • Sustainability-related practices in the supply chain	• Scale of societal impact • Sustainability driven partnerships	• Staying informed of and adhering to evolving laws and regulations
Mapletree's objectives	• Upholding financial stability and transparency in disclosures • Ensuring compliance and mitigating risk through conducting regular reviews of policies and governance frameworks • Securing green and sustainable financing	• Tenant engagement and satisfaction • High-quality service delivery and operational excellence • Cooperation to achieve mutual sustainability objectives	• Supporting employee wellness, fair benefits and equitable remuneration • Providing healthy and safe workplaces • Providing talent development opportunities	• Treating business partners fairly • Engaging suppliers on sustainability matters	• Supporting individuals and enriching communities with a focus on four CSR pillars - Arts, Education, Environment and Healthcare • Supporting partners in initiatives which align with sustainable goals	• Ensuring compliance with laws and regulations • Staying abreast of legal changes and having a clear process of addressing potential litigation • Managing changes through ERM Framework, ensuring operational integrity

BUILDING INVESTOR TRUST THROUGH TRANSPARENCY

Investor engagement is central to Mapletree's commitment to transparency, trust and long-term value creation. Mapletree regularly updates its investors through quarterly investor reports and calls, briefings, roadshows, newsletters and frequent email updates. These ensure that both existing and new investors stay informed about the latest updates on the Group's performance, including its private funds.

Throughout FY25/26, Mapletree participated in a range of forums globally – sharing insights, building relationships and reinforcing the Group's strategic direction with investors and peers alike. The engagements spanned multiple sectors and geographies, reflecting both the breadth of Mapletree's portfolio and the depth of its expertise. Across each occasion, common themes emerged: the importance of resilience in an evolving market, the growing integration of sustainability and technology into real estate strategy, and the Group's continued commitment to delivering best-in-class assets for a diverse and discerning investor base.

Participation in Sustainability Benchmarks

Mapletree's commitment to transparency extends beyond financial performance reporting. The Group is a signatory to the United Nations-supported Principles for Responsible Investment (PRI) since September 2022 and participates annually in the GRESB Real Estate Assessment. These submissions provide investors with transparent, standardised and comparable insights into Mapletree's sustainability initiatives and performance — ensuring accountability is built into the fabric of how the Group engages with its stakeholders.

The PRI is the world's leading proponent of responsible investment, providing guidance to companies on the incorporation of sustainability considerations into investment decision-making and business practices. In its most recent 2025 reporting cycle, Mapletree achieved improved scores and 4-star rating across all three assessed modules: Policy, Governance and Strategy; Direct Real Estate and Confidence-building Measures.

GRESB is the leading global sustainability benchmark for real estate and infrastructure investments, providing standardised, validated data to capital markets. It assesses the sustainability performance of companies and funds to help investors compare portfolios against peers and manage risks. In 2025, Mapletree saw improvements in its Singapore Commercial and India Commercial portfolios, achieving a 5-star rating. Singapore Commercial also named the Regional Sector Leader.

Additionally, MPACT was admitted to the FTSE4Good Developed and FTSE4Good Developed Asia Pacific Indices in FY25/26, affirming its sustainability credentials. The FTSE4Good Index series is designed to measure the sustainability performance of companies and is used by a wide variety of market participants to create and assess responsible investment funds and other products.

Signatory of:
PRI Principles for Responsible Investment

Shaping Perspectives: PERE Asia Summit 2026

At the PERE Asia Summit 2026, Mr Chua Tiow Chye, Deputy Group CEO at Mapletree, participated on the keynote panel *Global Real Estate – Navigating Markets, Sectors and Cycles*. The conversation delved into how the industry has evolved amid macroeconomic uncertainty and shifting capital flows, and uncovered growth opportunities across regions, sectors and investment structures. While strategies and approaches have adapted to investor preferences and market movements, Mr Chua reinforced real estate's role as a key stabiliser in investors' portfolios.

Mr Chua Tiow Chye, Deputy Group CEO, speaking at the PERE Asia Summit 2026.

Deepening Investor Relationships: Mapletree Private Funds Investor Days 2025

A highlight of 2025 was the *Mapletree Private Funds Investor Days*, held over two half-day sessions on 19 and 21 August at Grand Hyatt Singapore. The event brought together more than 135 private banking investors from the Bank of Singapore and DBS and provided a platform for fund managers to present recent developments, market trends, fund performance, and forward-looking strategic plans. Beyond formal presentations, the event created meaningful opportunities for direct dialogue, reinforcing Mapletree's open and transparent approach to communicating with investors.

Mapletree's fund managers engaging with bankers from Bank of Singapore and DBS.

Expanding the US Footprint: MBA NY Real Estate Lending & Investment Summit and Bisnow Midwest Industrial Summit

Real estate development is rapidly evolving and staying ahead requires more than market awareness; it demands active dialogue with industry leaders and peers. In that spirit, Mr Chiagorom Osu, Head of US Logistics Development at Mapletree, participated as a panellist at the Mortgage Bankers Association of New York's Real Estate Lending & Investment Summit.

As part of the panel discussion titled *Real Estate Reimagined – Development & Ownership Trends for 2025*, Mr Osu shared how Mapletree is navigating the complexities of the current US market, including responding to the impact of US trade tariffs, adapting to regulatory shifts, and responding to evolving tenant demands. He outlined the Group's plans to accelerate its US development pipeline. As at 31 March 2026, Mapletree had ~US$500 million (~S$640.4 million[1]) of logistics projects under development in the US, scheduled for completion between 2H 2026 and 2027. These projects, situated in key target markets, are designed to deliver best-in-class logistics facilities capable of attracting a broad and diverse range of occupiers.

Separately, Mr Richard Prokup, CEO, US, Mapletree, joined the Bisnow Midwest Industrial Summit panel of industry leaders and highlighted the Group's continued confidence in the US industrial market. He noted that Mapletree initiated three new industrial developments in Chicago in 2025, with further investment planned for 2026. Mr Prokup observed that Chicago has demonstrated an exceptional degree of market stability – a staying power he described as unlike anything he has witnessed in his decades of experience in the sector, and one that is increasingly capturing the attention of institutional investors.

Mapletree's sustained investment in US industrial and logistics real estate reflects not only its conviction in the long-term fundamentals of the sector, but also its broader commitment to building resilient, future-ready assets that meet the evolving demands of occupiers and investors alike. Sustainability and technology integration remain central considerations in how these assets are designed and operated, ensuring that Mapletree's growing US portfolio continues to meet the highest standards of environmental performance and tenant experience.

[1] Based on exchange rate as at 31 March 2026.

Mr Richard Prokup, Mapletree's US CEO (second from left), joins the *Assembling a Knockout Capital Strategy* panel at Bisnow's Midwest Industrial Summit.

DRIVING SUSTAINABLE PERFORMANCE THROUGH TENANT COLLABORATION

Tenant engagement remains a core focus for Mapletree. Tenants are a key stakeholder group, and the relationship between building owner and occupier is central to securing and maintaining rental, managing operational risks and supporting shared sustainability ambitions. Regular communication, structured feedback channels and collaborative activities enable Mapletree to understand its tenant needs, align more closely with their operational goals and strengthen long-term value creation.

Tenants also play a significant role in shaping the Group's indirect environmental footprint, and Scope 3 Category 13 GHG emissions contribute 57% to Mapletree's entire emissions and tenants account for 91% of total energy consumption in Mapletree's buildings. In many buildings, tenants have operational control over their own energy consumption. As a result, access to reliable utilities data and strong tenant collaboration are essential for establishing building performance baselines, improving energy efficiency and advancing the sustainability performance of Mapletree's portfolio.

To support this, Mapletree implements tailored tenant engagement programmes across its global portfolios. These include building and asset-level communications, use of digital and social media channels, provision of tenant fit-out guides and procurement support, as well as tenant events aimed at raising awareness of sustainability topics.

A key enabler of tenant collaboration are green leases – Mapletree has established Group-wide requirements to help facilitate data sharing and support the management and improvement of building sustainability performance. As at 31 March 2026, green leases are in place across 68% of occupied area portfolio-wide. Additionally, given the material contribution of tenant consumption to the Group's emissions profile, Mapletree is increasingly engaging tenants to better understand existing renewable energy procurement and assess interest in further initiatives.

Building on these engagement efforts, tenant satisfaction surveys, which include quantitative indicators such as Net Promoter Score or overall satisfaction score, provide further insights into tenant needs and expectations and inform the design of relevant programmes. For example, as part of continuous improvement, in FY25/26, the US student housing team conducted a pilot of real time resident engagement and feedback platform that utilises an artificial intelligence and human concierge model to blend automation with human interaction. Early learnings reinforce the importance of reliable and well-managed physical environments in influencing residents' mental and emotional state.

Validating Green Lease Excellence

Mapletree's US portfolios of logistics, commercial and data centre assets continue to hold Green Lease Leader Awards, conferred by the US Department of Energy's Better Buildings Alliance and the Institute for Market Transformation. Valid for a three-year period, the recognition reflects the strength and consistency of Mapletree's green leasing practices and underscores its commitment to fostering collaborative landlord tenant partnerships that support improved environmental performance and responsible operational standards, while demonstrating the scalability of its approach across its US portfolios.

GREEN LEASE LEADER GOLD

Cultivating Sustainable Living

Across Mapletree's student housing portfolio, students are empowered to adopt sustainable practices through targeted engagement programmes.

In the UK, Mapletree expanded its efforts to encourage environmentally responsible daily habits among residents. A key initiative was SOS-UK's Green Impact programme, a structured, team-based initiative enabling on-site staff and students to take practical action. Utilising an online toolkit spanning impact areas such as energy, water, waste, food, procurement, travel and biodiversity, participating teams of on-site staff implemented actions, uploaded evidence and tracked progress, which was verified by trained student auditors. In the academic year ending June 2025, 30 teams participated across Mapletree's student housing properties, completing over 1,000 sustainability actions and reaching more than 3,200 people. Examples included clothing swap and repair shops, refill campaigns, food banks, cycle promotion initiatives and heating audits, alongside resident engagement activities such as litter picks and biodiversity programmes.

> "One of the clearest changes has been how sustainability has become part of daily conversations. People now regularly remind one another to switch off lights, cut down on waste, and streamline student check-out processes. There's also been a strong focus on encouraging students to use the recycling points around the building, especially during move-out times. These actions are gradually becoming second nature to the team."
>
> – Green Impact team member

A shared poster tracks students' lower-temperature washes, with crossed boxes building a visible record of collective action and CO_2 savings.

On-site staff and Student Sustainability Influencers also implemented behaviour-led initiatives, including the portfolio-wide Laundry Settings Campaign, which promotes lower-temperature washing to reduce energy use. Property-level initiatives included a rooftop microhabitat at Brighton providing fresh produce and showcasing small-scale urban greening. A Sustainable Travel Board at Central Quay also raised awareness of public transport, cycling and walking routes. Supporting these efforts, 40 on-site staff completed Carbon Literacy Training by SOS UK, covering climate science, carbon impacts and practical actions to reduce emissions.

Supporting the 2025 PackForGood donation drive, items donated by students diverted 45.6 tonnes from the waste stream and raised almost GBP120,000 in stock donations for the British Heart Foundation.

The effectiveness of these programmes is reflected in independent feedback. In the latest Global Student Living (GSL) Index, Student Castle, Mapletree's operating platform, outperformed the national private halls benchmark, supported by more than 2,200 responses and strong scores across Environmental Impact, Care and Support and Value for Money. Mapletree Global Student Accommodation Private Trust (MGSA) properties delivered similarly positive results in the *Investor in Students* survey, with high ratings for safety, staff friendliness and day-to-day living needs, highlighting the close link between sustainability, well-being and the overall resident experience.

Student Castle's commitment to delivering high quality, sustainable accommodation has also been recognised through several awards. It achieved the *Investor in Students* Gold Certification from WAU Agency and Best Booking Experience (UK and Ireland) accolade at the 2025 GSL Awards. In addition, it maintained GSL's Platinum Certified Operator status for the third consecutive year. Together, these achievements underscore the role of sustainability, operational excellence and student engagement in creating a positive university living experience.

A Student Sustainability Influencer-led board showcases maps and posters promoting low-impact travel options.

FOSTERING PARTNERSHIPS WITH BUSINESS PARTNERS

Developing strong partnerships with business partners, including contractors, suppliers and service providers, is essential for Mapletree to achieve its business and sustainability-related objectives. Mapletree seeks the highest standards of integrity and competency from those who work with or on behalf of the Group. Through its Group Procurement Policy, Mapletree prompts consideration of sustainability-related factors when defining requirements and evaluating vendors' credentials, and has established stringent measures to debar parties involved in unacceptable practices, including activities which compromise environmental standards, health and safety, human rights, or public security, as well as corrupt behaviour.

To advance sustainable procurement practices, and in line with the principles set out in its Human Rights Policy, Mapletree is progressively rolling out a Group-wide Supplier Code of Conduct for new procurement, following its implementation for Singapore operational properties in FY24/25. Mapletree's Supplier Code of Conduct sets out its expectations of suppliers across business ethics and integrity, human rights and labour practices, environmental requirements and practices, legal compliance, as well as data protection, privacy and confidentiality.

In FY25/26, among the significant 216 suppliers for Singapore operational properties, 32% held environmental certifications while 73% had social certifications. Among the significant 35 new suppliers, 20% had environmental certifications and 86% had social certifications. Mapletree also engages its main contractors to obtain data on key construction materials in order to calculate and mitigate its embodied carbon. Looking ahead, Mapletree seeks to further strengthen its supplier engagement and sustainability-related due diligence processes.

Supplier Due Diligence Measures

Group Procurement Policy

To identify suitable business partners, Mapletree uitlises its Group Procurement Policy, which requires consideration of the relevant experience and track record, including sustainability credentials where applicable, during vendor sourcing and evaluation.

The procurement process is guided by four main principles:

- **Fairness, integrity and transparency**
- **Value for money**
- **Sustainability, and**
- **Acting in the best interests of Mapletree.**

1 **CHECK** Debarred Vendor List

Before commencing the procurement process, it is necessary to ensure that potential suppliers are not in Mapletree's Debarred Vendor List. The Debarred Vendor List is an internal and confidential list of vendors who have engaged or attempted to engage in various unacceptable practices or activities including compromised environment, health and safety standards, human rights, or public security and corruption behaviour.

2 **SCREEN** based on additional criteria

Suppliers are also assessed based on financial criteria as well as non-financial criteria, such as:

- Safety performance track record
- Achievement of relevant accreditations awarded by local authorities and associations (e.g. Green Mark accreditation); and
- Relevant environmental certification and occupational health and safety certification (e.g. ISO 14001, ISO 45001, BizSAFE)

3 **COMPLETE** procurement process

Appointed suppliers' performance is evaluated against various relevant criteria, including sustainability-related matters such as health and safety, and compliance with relevant regulations (e.g. relating to mosquito/pest breeding, water stagnation, littering, pollution and waste management).

STRENGTHENING INDUSTRY AND SECTOR COLLABORATIONS

Mapletree actively participates in industry associations to stay informed of emerging trends and best practices, strengthening its competitive edge. Mapletree maintains active memberships in industry associations including the REITAS, REDAS and the Singapore Green Building Council, of which it was one of the founding members, underpinning the Group's commitment to building strategic partnerships within the industry. This provides Mapletree with crucial opportunities to interact with its tenants, investors, industry peers and prospective clients to share insights, influence industry standards, contribute to collective problem solving on issues and to collaborate on future initiatives. Through these memberships, Mapletree aims to strengthen its organisational capabilities and actively contribute to the industry while reinforcing its role as a trusted, collaborative player in responsible real estate. The Group's three Singapore-listed REITs are also signatories to the REITAS Sustainability Principles pledge, further aligning Mapletree with industry-wide commitments to sustainability performance.

Beyond formal memberships, Mapletree regularly participates as speakers and panelists at industry and academic events, sharing practical insights on integration of sustainability, green building strategies, and sustainable asset management. During engagements such as the Sustainable Asia Conference organised by Singapore University of Social Sciences and Temasek Polytechnic's ECOllab event, Dr Pang Chin Hong, Head of Group Sustainability, Mapletree, shared perspectives on embedding sustainability into core business strategy and advancing cross-sector collaboration.

ORGANISATION	KEY APPOINTMENT HOLDER	TITLE
REITAS	**Chua Tiow Chye**, Deputy GCEO	Founding President
	Ler Lily, CEO of Mapletree Industrial Trust Management Limited	Member of REITAS EXCO (Treasurer-designate for 2026-2028 term)
	Pang Chin Hong, Head of Group Sustainability	Member of REITAS Sustainability Taskforce
	Elizabeth Loo, Director, Investor Relations and Marketing Communications, Mapletree Logistics Trust Management Limited	Member of REITAS Sustainability Taskforce
REDAS	**Amy Ng Lee Hoon**, Regional CEO, South East Asia & Group Retail	Management Committee Member
Singapore Management University	**Wendy Koh Mui Ai**, Group Chief Financial Officer	Chair, Real Estate Programme Advisory Board
	Wan Kwong Weng, GCCO and Group General Counsel	Member/Secretary, Real Estate Programme Advisory Board
Ngee Ann Polytechnic	**Chua Tiow Chye**, Deputy GCEO	Council Member Investment Committee Member Chairman, Advisory Committee to School of Design and Environment
Singapore Corporate Counsel Association	**Wan Kwong Weng**, GCCO and Group General Counsel	Vice President, SCCA Board

Inspiring Global Climate Dialogue

Internationally, Mapletree US contributed to Climate Week NYC, where Ms Alfrieda Green, Vice President of Property Management, joined the Antenna House 25 *Portal to Possible* experience, taking part in a panel on making sustainability a priority. Ms Green and her fellow panelists shared practical insights on how to secure executive buy-in for sustainability initiatives in real estate, including aligning sustainability with strategic goals, skipping the jargon, framing value in investment terms and building cross-functional coalitions. This engagement fosters knowledge exchange and strengthens companies' capacities to integrate sustainability into core business decisions. Through such participation, the Group aims to contribute to shaping a more resilient, climate-responsive real estate sector worldwide.

Ms Green (centre), Vice President of Property Management at Mapletree, participates in Antenna House's *Portal to Possible* experience during Climate Week NYC 2025.

Quality, Sustainable Products and Services

WHY IS THIS IMPORTANT?

With 68% of the global population projected to live in urban areas by 2050, Mapletree plays a key role in shaping high-quality, innovative and sustainable spaces that support the evolving needs of cities. The Group is committed to delivering built environments that prioritise occupant comfort, health and safety, while creating lasting value for the communities in which it operates in. By integrating sustainability into design, development and operations, and advancing its transition to a low-carbon economy, Mapletree is building a resilient, future-ready portfolio aligned with long-term urban and environmental trends.

STRENGTHENING THE PORTFOLIO

Mapletree's focus on asset quality and innovation underpins its approach to enhancing portfolio resilience and long-term value creation. The Group integrates technologies and applies rigorous operational standards to ensure its assets remain responsive to the evolving needs of tenants and occupants. This is supported by a comprehensive suite of sustainability initiatives embedded across the asset lifecycle.

In Singapore, Mapletree's operational assets, including those owned by MLT, MIT and MPACT, are certified with ISO 9001, ISO 14001 and ISO 45001. These internationally recognised standards demonstrate the Group's commitment to quality, environmental stewardship and workplace safety. Complementing these systems, Mapletree leverages a digital facilities management platform to streamline processes such as incident reporting, work order management, meter readings and billing, enhancing operational efficiency, transparency and tenant experience.

In selected overseas markets, Mapletree appoints third-party property and facility management firms that undergo rigorous pre-qualification, regular assessments and ongoing performance monitoring to ensure alignment with the Group's operational and sustainability standards.

Innovation remains central to Mapletree's development and asset management approach. Sustainability considerations are embedded from the early stages of project planning, supported by clear performance targets to deliver climate-resilient and resource-efficient buildings. At the operational level, the Group pilots and scales practical solutions to improve efficiency, optimise building performance and enhance tenant and occupant experience.

Mapletree also supports the transition to low-carbon mobility by progressively expanding electric vehicle (EV) charging infrastructure across its properties, enabling tenants and users to adopt more sustainable transport options. This initiative supports the decarbonisation of the transport sector and advances broader climate mitigation and environmental stewardship efforts.

ENHANCING TRANSPARENCY AND ACCOUNTABILITY THROUGH CERTIFICATIONS

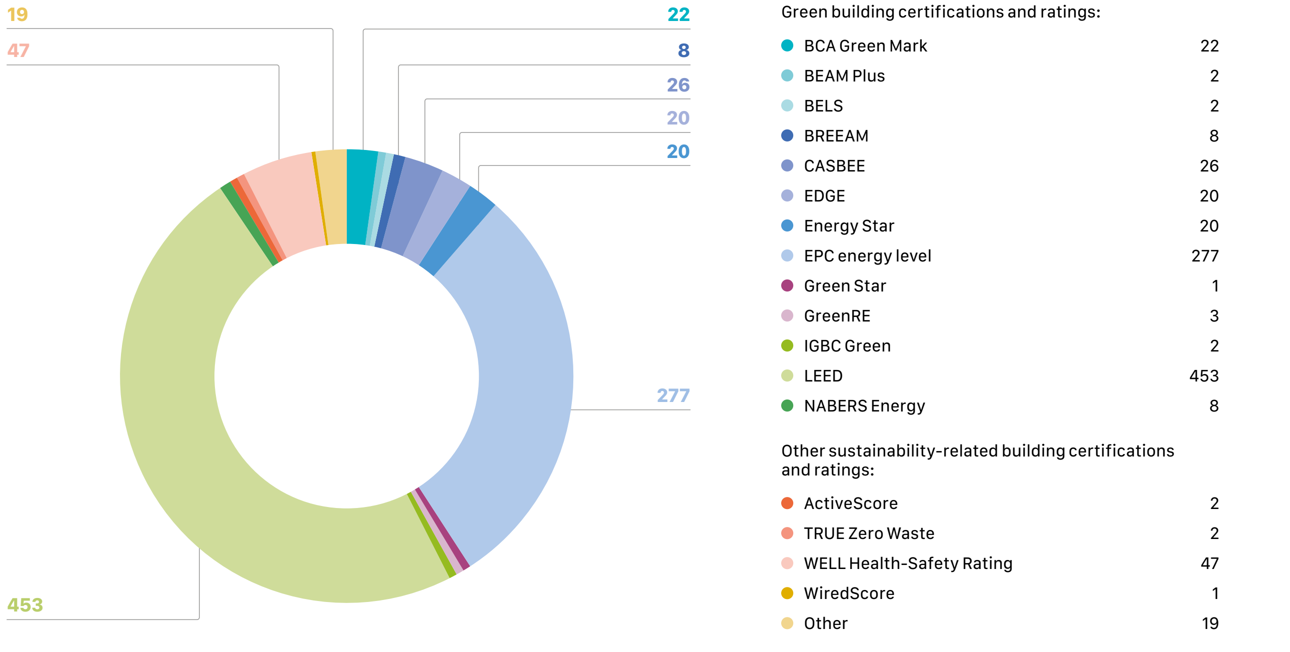
Sustainable building certifications play a vital role in promoting sustainable development and enhancing portfolio transparency. These certifications are based on established, externally verified standards and provide a structured and measurable framework to assess asset-level environmental performance across the building lifecycle – from design and construction to operations. Key performance areas include energy efficiency, water conservation, indoor environmental quality and overall environmental impact. Building energy ratings complement these certifications by providing standardised assessments of operational energy performance. Together, certifications and energy ratings enable Mapletree to stay ahead of regulatory changes and future-proof its assets, while reinforcing its commitment to occupant well-being and environmental stewardship. In line with this approach, Mapletree mandates green building certifications for all new developments.

In FY25/26, Mapletree continued to expand its certified portfolio. As at 31 March 2026, the Group has attained more than 900 sustainable building certification and energy ratings (certifications), covering approximately 58% of its gross floor area (GFA). Certifications are awarded under internationally recognised and region-specific schemes, including BCA Green Mark, LEED, BREEAM, BEAM Plus, WELL, Energy Star, EPC, and NABERS. Mapletree adopts a market-aligned approach, selecting certification frameworks that are relevant to local regulatory standards and tenant requirements. Notably, 13 assets under Mapletree US Income Commercial Trust (MUSIC) has successfully renewed LEED v4.1 O+M recertification, covering more than 250,000 sqm. Mapletree's sustainability performance has been recognised at the national level. In Singapore, the Group received the BCA Green Mark Champion Award in 2015, as well as the Green Mark 20th Anniversary Partner in 2025, reflecting the scale and quality of its certified portfolio.

Energy ratings are widely adopted across markets where Mapletree operates, including Europe, the United Kingdom, the United States and Australia. Approximately 34% of the Group's properties in these markets, by GFA, have obtained an energy rating. Among the asset types, its student accommodation portfolio has the highest proportion, with 81% of GFA rated. The office portfolio follows at 73%, while the logistics portfolio has achieved 27% coverage.

The figure below illustrates the distribution of building certifications and energy ratings currently held across the Group's portfolio.

SUSTAINABLE BUILDING CERTIFICATIONS AND ENERGY RATINGS BY SCHEME



Largest LEED-certified Area in China

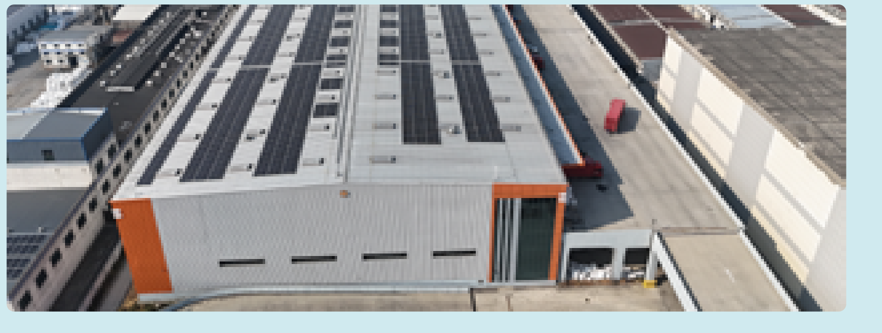
Mapletree receiving the USGBC award for the Largest LEED-certified Area in China in recognition of its scaled and systematic adoption of green building certifications covering across close to 10 million square metres.

Mapletree was recognised by the USGBC as the company with the largest LEED-certified area in China, covering close to 10 million square metres. Around 80% of these projects have achieved Gold or higher certification, reflecting the scale and quality of its portfolio.

> "When we look at Mapletree's LEED portfolio today, it resembles a growing 'forest' – not built overnight, but cultivated over time through a clear strategy and consistent effort. What makes this especially meaningful is the system behind the scale."
>
> — Ma Lie, Managing Director of USGBC in North Asia

Since joining the LEED Volume Programme in 2024, Mapletree has progressed its certification efforts through a structured and standardised approach, enabling more efficient certification at scale. As at 31 March 2026, close to 80% of its logistics assets in China are LEED-certified.

In alignment with LEED requirements and Mapletree's renewable energy strategy, solar photovoltaics systems have been installed across more than 50 logistics assets in China, contributing to reduced reliance on purchased electricity from the grid. Supported by these initiatives and market-based accounting, Mapletree's China logistics portfolio has achieved Scope 2 carbon neutrality since FY23/24, marking continued progress towards its net zero target by 2050.



Mapletree's First LEED Zero Energy Asset

Mapletree (Suzhou) Modern Service Intelligent Park has achieved LEED Zero Energy certification, as recognised by the USGBC, demonstrating verified net zero energy performance based on actual operational data over a 12-month period.

Mapletree's new flagship commercial project in the HarbourFront Precinct.

Urban Transformation for a Sustainable Future

As part of Mapletree's ongoing rejuvenation of the HabourFront Precinct, HabourFront Centre will be redeveloped into a 33-storey flagship integrated development that enhances the quality, sustainability and resilience of the precinct. Located within Singapore's Greater Southern Waterfront, the 123,000 square metres (sqm) development will comprise Grade A office space, experiential retail and a 13,000 sqm elevated verdant park with direct connectivity to the waterfront promenade and HabourFront MRT station.

The development is targeting BCA Green Mark 2021 Platinum Super Low Energy and LEED Platinum certifications. Key sustainability features include passive facade shading, on-site solar photovoltaic systems, smart and energy-efficient lighting, EV charging infrastructure, sustainable water management practices, bicycle parking and end-of-trip facilities to promote sustainable and green commuting. A precinct-level Distributed District Cooling (DDC) network, developed in partnership with MPACT and SP Group, will serve five buildings across the HarbourFront Precinct – Bank of America HarbourFront, the new HarbourFront Centre, HarbourFront Towers 1 and 2, and VivoCity – delivering more than 5% savings in cooling related costs and reducing about 13,700 tonnes of carbon emissions over 20 years, while improving space utilisation at the building level.

The HarbourFront Centre rejuvenation forms part of a long-term revitalisation plan for the precinct. Earlier efforts included redeveloping the former World Trade Centre into VivoCity, now an iconic retail destination, and delivering prime office buildings within the precinct. At the neighbouring heritage property St James Power Station, Mapletree undertook adaptive reuse that retained the monumental spatial quality of the structure through floating slabs and atria, while restoring its brick facade, steel frame, chimneys and windows. St James Power Station received the 2024 SGBC BCA Leadership in Sustainability Award for Urban Renewal and achieved Green Mark 2021 Platinum recertification, demonstrating both the carbon and cultural value of conserving historic structures.

Beyond the HarbourFront precinct, Mapletree applies this approach across its wider portfolio, from precinct-scale transformations to the rejuvenation and adaptive reuse of individual assets. For example, from 2008 to 2016, Mapletree revitalised the Alexandra Precinct through successive phases into Mapletree Business City (MBC) I and II, featuring a high performance facade and integrated landscaped deck, alongside the upgrading of the retail podium into Alexandra Retail Centre. Both MBC I and II achieved BCA Green Mark Platinum, with the latter also receiving the BCA Universal Design Mark Platinum Award. More recently, Mapletree transformed former industrial and logistics facilities at Tanjong Pagar Distripark into a vibrant arts cluster anchored by the Singapore Art Museum and independent galleries.

Going forward, Mapletree remains focused on brownfield redevelopment and adaptive reuse as key elements of its development strategy. This disciplined approach, coupled with innovation in sustainable design and precinct-level integration, underpins the creation of high-value, low-carbon, future-ready assets and districts.

Mapletree Honoured as BCA Green Mark Partner for Sustainability Leadership

In commemoration of the 20th anniversary of BCA Green Mark certification scheme, Mapletree was honoured as one of the nine BCA Green Mark Partners, a recognition that celebrates the Group's longstanding leadership and continued commitment in advancing environmental sustainability across its portfolio.

As part of the anniversary celebrations, Mapletree Benoi Logistics Hub, owned and managed by MLT, was recognised as one of 11 projects that have made outstanding contributions to Singapore's green building journey. Notably, it is the only logistics facility to receive this distinction. Awarded the Green Mark Platinum Super Low Energy rating, the five storey ramp up logistics hub demonstrates high performance sustainable design, integrating modern, energy efficient and environmentally responsible features that support the operational needs of logistics tenants.

Mapletree receiving the BCA Green Mark Partner award in recognition of the Group's exemplary leadership and unwavering commitment to sustainability across its portfolio.

This recognition reinforces Mapletree's commitment to creating a climate-resilient, resource-efficient and future-ready portfolio, while continuing to deliver long-term sustainable returns to shareholders, enhance social value within our workplace and communities, and uphold strong ethical and governance standards.

Largest EDGE-Certified Warehouse Portfolio in Southeast Asia

Building on the milestone achieved in FY24/25, Mapletree's logistics portfolio in Vietnam, which comprises 17 properties with a total floor area of more than 1 million sqm, remains the largest warehouse portfolio in Southeast Asia to have attained Excellence in Design for Greater Efficiencies (EDGE) certification as of FY25/26.

Developed by the International Finance Corporation (IFC), a member of the World Bank Group, EDGE is a globally recognised green building certification system that promotes resource-efficient design. The certified properties have achieved at least 20% savings in energy, water and embodied carbon in materials. This accomplishment underscores Mapletree's continued leadership in sustainable logistics real estate and its commitment to scaling green building practices across its portfolio.

Improving Health and Well-being in Mapletree's Buildings Through WELL at Scale

Since 2023, Mapletree has been in partnership with the International WELL Building Institute (IWBI) and subscribe to the WELL at Scale programme, placing people's health, well-being, and safety at the forefront of our business decision-making. To date, the Group has achieved 47 WELL Health-Safety Ratings across its portfolio in Europe, the UK, the US, Canada and India, covering more than 1.3 million sqm. This milestone underscores Mapletree's dedication to creating healthier environments. Notably, the MUSIC portfolio has achieved a 100% rating for all its office assets with a total floor area of more than 300,000 sqm. For more information, refer to 'Health and Wellness Across Mapletree's Properties' on **page 32**.

Safeguarding Against the Impact of Climate Change

In line with the Paris Agreement and its commitment to building climate resilience, Mapletree is dedicated to minimising its environmental impact and making a meaningful difference through responsible and sustainable environmental practices. Mapletree's efforts extend across a broad spectrum of initiatives across three material matters – Energy and Climate Change, Water Management and Waste Management – and one emerging topic, Biodiversity.

Environmental

Energy and Climate Change	**244 MWp** of onsite renewable energy installed capacity, a 58% y-o-y increase	**13%** reduction in like-for-like operational carbon intensity from FY23/24 baseline	**16%** reduction in like-for-like embodied carbon intensity for projects completed from FY23/24 baseline
Water Management	**290 megaliters** onsite water reuse	**9%** recycled water used	**20%** y-o-y increase in onsite water reuse across assets in high to extremely high water stress regions
Waste Management	**22,612 tonnes** of waste diverted from disposal	**14%** waste sent for recycling from operational assets	**True Zero Waste (Platinum) Certification** Global Technology Park, Bengaluru and Global Infocity Park, Chennai in India
Biodiversity	**11th year** achieving the Wildlife Trusts' Biodiversity Benchmark award for Green Park, Reading, UK	**4%** of properties by GFA are located within ~1.5 km of biodiversity-sensitive areas	**~62,000 trees** planted across Mapletree assets and communities since FY23/24

To promote community gardening and urban greening, the **Mapletree Edible Garden** located at the rooftop of Alexandra Retail Centre, Singapore, is tended by staff and tenant volunteers.

Energy and Climate Change

WHY IS THIS IMPORTANT?

Buildings contribute up to 32% of global energy use and 34% of global emissions, driving significant environmental impact including climate change[1]. At the same time, they are vulnerable to rising physical hazards and climate transition risks that undermine investment returns by eroding asset values and increasing operational costs. Mapletree strives to build a climate-resilient real estate portfolio that mitigates its environmental footprint, as well as protect its long-term financial performance and stakeholder value.

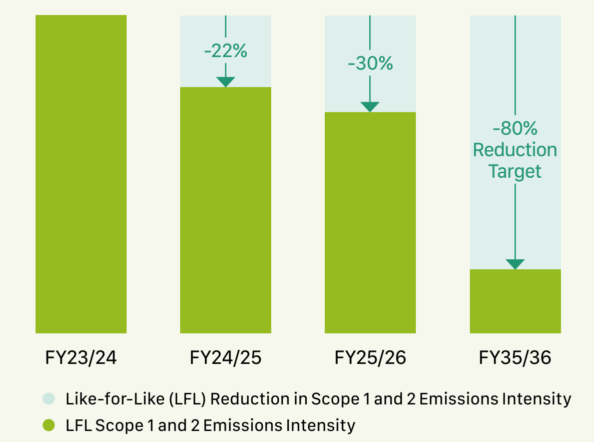
REINFORCING OUR NET ZERO COMMITMENT

Mapletree has established a new interim target to achieve an 80% reduction in Scope 1 and 2 operational carbon intensity by 2035 across the Group's portfolio, reinforcing our pathway towards long-term decarbonisation. Set according to a science-based approach and aligned with the 1.5°C pathway, the target provides an important checkpoint to ensure the Group remains on track to achieve net zero by 2050.

The Group has prioritised Scope 1 and 2 emissions reductions in areas where Mapletree has direct operational control and can drive immediate progress through energy efficiency enhancements, electrification and procurement of renewable energy. At the same time, Mapletree remains cognisant that Scope 3 – particularly embodied carbon and tenant energy use, which account for 28% and 57% of total Group emissions, respectively – represents majority of its carbon footprint. The Group has established a new embodied carbon intensity reduction target of 64% by 2035 from FY23/24 baseline according to a science-based approach and continues to work closely with tenants to support energy and emissions reduction initiatives (see **page 12**).

Mapletree's Interim Net Zero Targets Against FY23/24 Baseline

SCOPE 1 AND 2 (MARKET-BASED) EMISSIONS INTENSITY



The Group's combined Scope 1 and 2 (market-based) emissions intensity reduction target covers landlord energy emissions from all its operational assets.

While the Group's Scope 1 emissions have remained relatively small at 20,854 tCO_2e, reflecting the consistent heating demand across its portfolio, its Scope 2 (market-based) emissions have decreased by 23% from FY23/24 baseline. This was due to the rollout of energy efficiency initiatives as well as the Group's push towards renewable energy procurement across various asset portfolios.

Consequently, Mapletree has achieved a 30% like-for-like reduction in Scope 1 and 2 (market-based) emissions intensity this year from FY23/24 baseline, putting the Group well on track towards the target. The Group's building operational carbon (Scope 1, 2 and 3 Category 13) intensity has also declined by 13% on a like-for-like basis (from 72.8 $kgCO_2e/m^2/year$ in FY23/24 to 63.4 $kgCO_2e/m^2/year$ in FY25/26).

Notes:
- Reduction is calculated based on like-for-like intensity. Like-for-like intensity is adjusted for acquisitions and divestments, following GHG Protocol's guidance on tracking emissions over time.
- Scope 1 and Scope 2 (market-based) emissions intensity are calculated by dividing the total Scope 1 and Scope 2 (market-based) emissions with GFA of all operational assets with landlord energy and refrigerant use. Emissions from Mapletree's corporate offices leased from third parties, which are insignificant at 0.2% of total Scope 2 emissions, are excluded.
- The Group will review the target to make any necessary adjustment for significant portfolio changes annually and to align with the latest scientific understanding and market best practice at least every 5 years.

ENERGY AND EMISSIONS PERFORMANCE

Total energy consumption from Mapletree's operational portfolio decreased by 1% y-o-y to 5,691 GWh in FY25/26. The Group divested 120 assets during the reporting year, largely comprising US-based logistics assets under Mapletree US & EU Logistics Private Trust to crystallise returns for investors. However, after accounting for asset movements, Mapletree's like-for-like energy intensity continued to trend downward, reflecting the Group's ongoing efforts to decarbonise its existing portfolio.

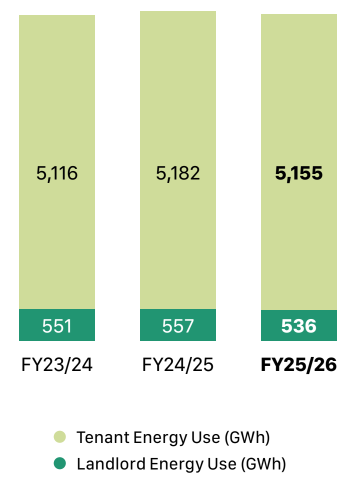
Landlord-controlled energy use is concentrated in the Group's student housing properties in Europe and the US, as well as in its global office portfolio. In FY25/26, landlord emissions corresponding to the consolidated accounting group amounted to 62% (12,907 tCO_2e) and 57% (107,048 tCO_2e) of the Group's Scope 1 and 2 (location-based) emissions respectively.

Mapletree's efforts to procure renewable energy and increase solar installations to power building shared services have contributed to a decrease in landlord emissions (see **page 19**).

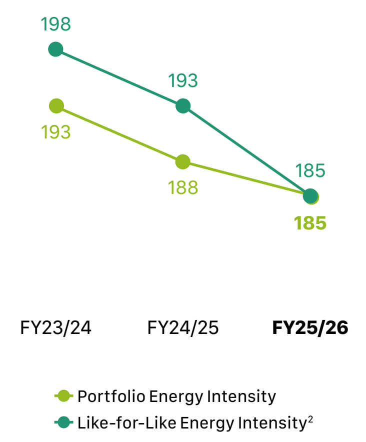
Tenant electricity usage continued to be a primary source of the Group's energy consumption, contributing 86% of total Group energy use. This is mostly attributed to Mapletree's data centre assets, which have a high energy use intensity and are predominantly tenant-controlled.

In FY25/26, Scope 3 contributed 94% of Mapletree's total carbon emissions. Despite a smaller portfolio from divestment activities, the Group's total Scope 3 emissions increased from 2,717,212 tCO_2e in FY24/25 to 2,938,416 tCO_2e in FY25/26. This rise was primarily driven by the recognition of embodied carbon from a large office development project in India completed in this reporting year. Tenant emissions (Scope 3 Category 13) – the Group's largest source of Scope 3 emissions – saw a 0.5% reduction due to divestments, increased renewable energy procurement and energy efficiency improvements.

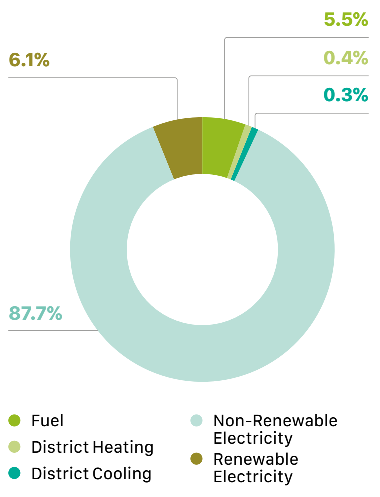
ENERGY USE (GWh)



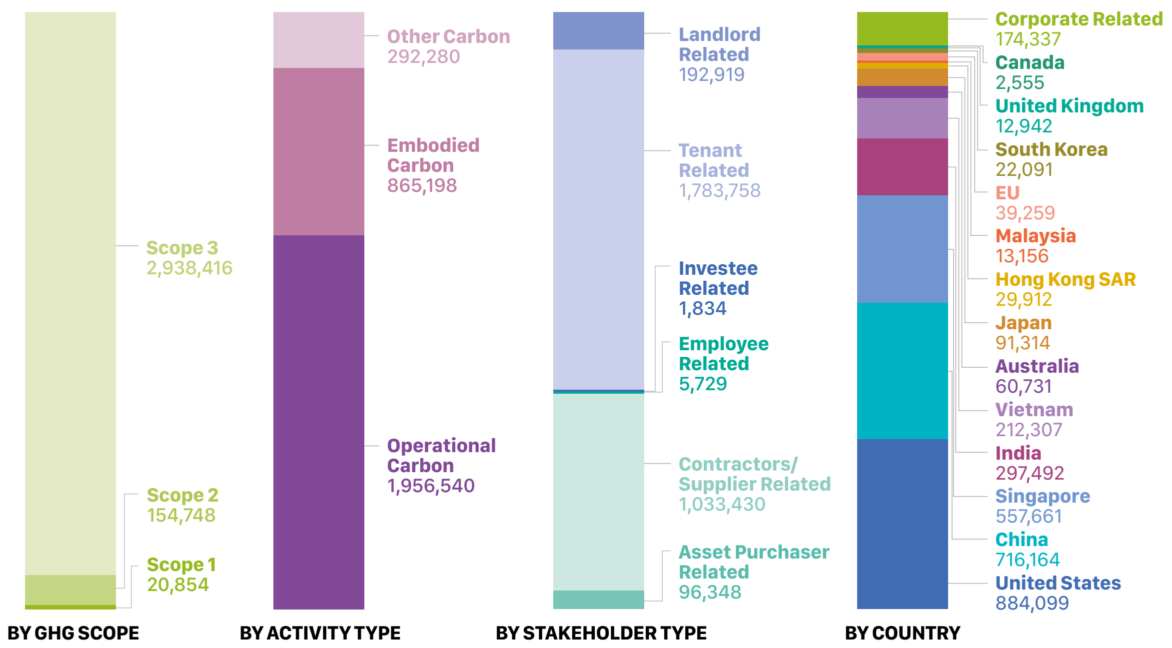
ENERGY USE INTENSITY ($kWh/m^2/year$)



Reporting Year Energy Type Breakdown (GWh)



COMPOSITION OF GHG EMISSIONS (tCO_2e)



ENERGY EFFICIENCY AND MANAGEMENT INITIATIVES

The Group adopts sustainable building operations and maintenance practices in key areas such as cooling, ventilation and lighting, by using high energy efficiency equipment and optimising building service operation based on occupancy needs.

In addition, the Group continued to perform technical assessments to develop targeted energy reduction initiatives. These assessments might be done in tandem with efforts to obtain and/or maintain green building certifications and energy ratings, or as part of due diligence for new asset acquisitions. As a result of one of these studies, the Group embarked on developing a new DDC system to supply five buildings at the HarbourFront precinct. When the DDC implementation commences in 2027, it will help to decrease energy use and carbon emissions by aggregating cooling demand and thus achieving higher efficiencies through economies of scale.

From Strategy to Savings: Delivering Electricity Reduction Across the Portfolio

Examples of initiatives undertaken by the Group this year to reduce building electricity usage include:

BMS upgrade with AI optimisation
Estimated savings of 366,728 kWh at the Bay Hub in Hong Kong SAR and 235,045 kWh at 3 Hardman Street and 250 Longwater Avenue in the UK.

LED lighting replacements
Replacement of 2,281 fixtures of metal halide and fluorescent lamps in the US saves an estimated 875,354 kWh compared to previous year.

TPO[3] roof installation
291,086 m^2 of TPO roof installation in 10 US logistic assets can potentially reduce cooling use by 15% to 30%, compared to previous roof.

Energy efficient appliances
Installed ENERGY STAR-rated appliances at two student housing assets, which use 10% to15% less energy compared to non-certified models.

Cooling system upgrades
Estimated annual savings include 159,895 kWh at VivoCity, Singapore, 480,000 kWh at Festival Walk, Hong Kong SAR and 600,000 kWh at Sandhill Plaza, China.

1 Percentages reported for 2023, in Global Status Report for Buildings and Construction 2024/25, UN Environment Programme.
2 Portfolio intensity is based on actual operating assets in the FY. LFL intensity for previous FY is adjusted to remove divested assets and add new assets in the current FY.
3 Thermoplastic polyolefin roof.

Advancing Energy Efficiency Across Mapletree's Europe Portfolio

Mapletree's Europe team explored two Internet-of-Things (IoT) and AI solutions to identify savings through smarter building management:

Elevating Building Management System (BMS) for Commercial Properties with AI-powered building analytics platform

The platform uses real time BMS data to identify inefficiencies, diagnose faults and prioritise optimisation actions. Mapletree deployed the platform at 3 Hardman Street and 250 Longwater Avenue in the UK, enabling a more proactive and data-driven approach to building performance management.

By converting insights into actionable tasks for onsite property management teams, the platform has identified 317,340 kWh/~£88,000 in electricity cost savings across both assets, with over 235,045 kWh/~£65,000 already realised through completed actions. The optimisation actions have also resulted in 110,716 kWh/~£6,700 of gas savings. Further savings remain linked to open items, underlining the importance of continued focus on implementation.

Smart Heating, Smarter Living: Cutting Carbon While Staying Comfortable with Smart Panels

Smart panel heaters enable building operators to remotely monitor and control heating settings based on real-time insights from metering and IoT sensors. For example, heaters can be switched off in vacant rooms to ensure energy is only used when needed.

Mapletree installed the smart panel heaters in student rooms across five UK student housing assets. Beyond environmental benefits, the installations also enhance the well-being of students through humidity monitoring to prevent mould growth, ensuring safer and healthier living spaces.

Smart panel at a student room in Central Quay.

Driving Collective Climate Action: Mapletree's Earth Hour and Earth Day 2025 Initiatives

In celebration of Earth Day 2025, Mapletree reiterated its commitment to environmental education, community engagement and sustainable living through a series of coordinated activities across its corporate offices and properties.

The Eco-Treasure Hunt at Temasek Polytechnic in Singapore saw 35 Mapletree staff and 125 students participating in sustainability-themed games at stations covering renewable energy, sustainable transport, sustainable foods and more. These activities collectively increased climate awareness and encouraged adoption of environmentally responsible habits.

Mapletree also organised a screening of the award-winning film *Wasted* for its staff, tenants and partners. Following the screening that highlighted Asia's escalating waste crisis, invited speakers, Ms Lorraine Koh from MoNo.SG and Mr Paul Lee from Plastify led a panel discussion on reducing waste through everyday actions, raising awareness of the distinction between near-expiry and best-before-date food.

Mapletree properties globally affirmed their sustainability commitment by switching off all unnecessary lights in non-essential areas for at least an hour during Earth Hour. In addition, Mapletree also adopted measures such as raising air-conditioning temperatures, switching off lights in main lobbies and common areas at specific time periods and extinguishing facade and decorative lighting overnight.

Mapletree participants cycling hard to power up a LED heart at the Eco-Treasure hunt.

> "Very informative and delivered awareness to people like myself about the current situation around the world about waste and recycling."
>
> – Attendee at Wasted screening

Group photo after the film screening, *Wasted*, with near-expiry snacks to take home.

INTEGRATING SUSTAINABILITY ACROSS THE DEVELOPMENT LIFECYCLE

Sustainability is embedded at the earliest stages of Mapletree's development process. Guided by the Sustainable Development Policy and the Group's net zero by 2050 commitment, Group Development Management (GDM) integrates sustainability requirements into feasibility, design and procurement. These include green building certification targets, enhanced building envelope performance, energy-efficient systems, solar-ready roof structures, water-efficient fittings and climate resilience measures. By setting expectations upfront and incorporating them into tender documents and contracts, sustainability becomes a core consideration in project delivery rather than an afterthought.

Given that the built environment accounts for nearly 40% of global carbon emissions, reducing both embodied and operational carbon remains a priority. In line with the Group's target to reduce embodied carbon intensity by 64% for all new developments by 2035, GDM applies an in-house embodied carbon calculator during feasibility studies to estimate emissions and guide design decisions. A digital data collection platform and sustainability dashboard track material quantities, construction emissions and overall project outcomes. This structured approach improves cost visibility for low-carbon materials, strengthens accountability and ensures that actual performance aligns with early-stage estimates.

A key focus area is reducing upfront embodied carbon from major structural materials such as concrete, reinforcement bars and steel. Since 2022, selected developments in Singapore and Malaysia have adopted green concrete with at least 30% recycled content, achieving carbon intensity reductions of at least 20%, compared to conventional concrete.

In FY25/26, the Group achieved a 16% reduction in upfront embodied carbon intensity against a like-for-like FY23/24 baseline, adjusted for comparable asset types and floor area weightage, bringing the intensity down to 687 $kgCO_2e/m^2$. In Singapore, two completed projects, Mapletree Joo Koon Logistics Hub (formerly known as 51 Benoi Road) and the interim Cruise and Ferry Terminal, contributed 5,700 tCO_2e of embodied carbon savings through the use of green concrete in place of conventional reinforced concrete. To further strengthen embodied carbon reduction efforts, the Sustainable Development Policy was updated during the year to mandate the use of certified green materials in all new developments, where feasible. This enhances alignment with the Group's decarbonisation commitments and helps ensure that future projects, including more complex asset classes, are designed with lower-carbon considerations from the outset. GDM also continues to evaluate alternative construction materials and work closely with industry partners to accelerate the adoption of low-carbon construction solutions.

Through both passive and active design strategies, projects address operational carbon effectively. Developments optimise orientation, daylight, and natural ventilation, alongside high-efficiency mechanical and electrical systems. All new projects are built to meet recognised green building certification standards in their respective markets, supporting strong performance in energy and water efficiency. Buildings are also designed with solar readiness in mind, incorporating structural capacity and electrical provisions for future photovoltaic installation. Climate resilience is enhanced through features such as elevated foundations and improved drainage systems. In addition, GDM conducts sustainability briefings for every project and requires contractors to propose initiatives that minimise environmental impact during construction.

Innovation and pilot initiatives further support emissions reduction. As at 31 March 2026, approximately 10 MWp of lightweight solar photovoltaic systems have been deployed across five projects in China, demonstrating technical and economic viability while avoiding the need for costly structural reinforcements.

Through disciplined governance, data-driven tools and targeted innovation, Mapletree continues to strengthen the integration of sustainability across its development lifecycle. This ensures that new projects are designed not only for commercial performance, but also for long-term environmental resilience and reduced carbon impact.

Powering Low-Carbon Construction with Battery Energy Storage Systems at Mapletree Joo Koon Logistics Hub, Singapore

To reduce carbon emissions during the construction phase, Mapletree piloted the use of a Battery Energy Storage System (BESS) at an ongoing development project in Singapore to power heavy equipment such as tower cranes, passenger hoists and mast climbers – replacing conventional diesel-powered generator sets typically used on site.

Over a nine-month trial, baseline emissions from diesel generator operations were first established before transitioning to BESS-supported operations. The system was charged either by a smaller diesel generator or directly from the power grid to support intermittent load demands from construction equipment more efficiently.

The pilot demonstrated significant reductions in average monthly diesel consumption, achieving savings of approximately 60% for tower cranes, 57% for passenger hoists and 55% for mast climbers. In addition, the use of BESS, when charged by either the power grid or a smaller diesel generator, resulted in lower operational costs compared to conventional diesel generator sets.

BESS at Mapletree Joo Koon Logistics Hub, Singapore.

These findings highlight the potential for electrification of construction activities to reduce site emissions and improve operational efficiency, supporting Mapletree's broader efforts to lower embodied carbon emissions.

ACCELERATING THE TRANSITION TO RENEWABLE ENERGY

As part of its Net Zero 2050 Roadmap, Mapletree continues to reduce operational carbon emissions from electricity use by accelerating the transition to renewable energy. The Group's Renewable Energy Policy details a structured adoption hierarchy and implementation framework, guiding deployment across its portfolio in 13 markets.

Mapletree prioritises onsite renewable electricity generation, primarily through rooftop solar photovoltaic (PV) systems. This strengthens energy resilience, reduces reliance on grid electricity, and mitigates exposure to energy price volatility. Where onsite deployment is constrained by factors such as limited rooftop space, infrastructure limitations or regulatory conditions, the Group adopts a complementary approach through offsite renewable electricity procurement. This includes renewable Power Purchase Agreements (PPAs), which support the development and financing of renewable energy projects, as well as green electricity contracts. These contracts may incorporate Energy Attribute Certificates (EACs), including Renewable Energy Certificates (RECs) in the US, Guarantees of Origin (GOs) in Europe, Renewable Energy Guarantees of Origin (REGOs) in the UK, International Renewable Energy Certificates (I-RECs) in India and Non-Fossil Certificates (NFCs) in Japan.*

As part of its broader decarbonisation strategy, Mapletree actively engages tenants to advance renewable energy adoption. This includes aggregating renewable electricity procurement on behalf of tenants in key markets such as the US, Europe, the UK, India and Japan. In the US, the Group also participates in community solar programmes to expand access to renewable electricity for tenants and local communities, supporting wider decarbonisation at the community level. These initiatives contribute to reducing Scope 3 Category 13 (downstream leased assets) emissions associated with tenant electricity use.

Over the past five years, Mapletree has expanded its solar PV capacity more than 20-fold, growing from 11 MWp to 244 MWp (based on assets under ownership or attributable to the Group's initiatives) as at 31 March 2026. With the installed solar PV capacity surpassing its target of 200 MWp by 2030, Mapletree now aims to achieve 300 MWp by 2030 to scale further renewable energy adoption across its global portfolio.

To optimise the performance and reliability of its solar assets, Mapletree collaborates with the Solar Energy Research Institute of Singapore (SERIS) at the National University of Singapore (NUS). Through a cloud-based platform, real-time system performance is analysed and benchmarked against expected generation models. This enables data-driven verification during commissioning and facilitates the timely identification and resolution of operational issues.

In FY25/26, Mapletree generated 209 GWh of renewable electricity from onsite solar PV systems. Together with offsite renewable electricity procurement, this accounted for approximately 23% of the landlord's total electricity use, an increase from 19% in FY24/25, reflecting continued progress in increasing the share of renewable energy across its operations. Across its portfolio, these efforts contributed to the reduction of approximately 152,809 tCO_2e emissions, including the broader impact of renewable electricity adoption within its assets.

* Paragraph constitutes relevant disclosures for IFRS S2 Paragraph 29 (a)(ii), (iii) and (v); refer to Independent Practitioners' Limited Assurance Report on **page 48**.

The US

- By 2026, approximately **14 MWp** of solar PV capacity is targeted for deployment at logistics assets in Illinois and Pennsylvania.
- Renewable electricity (solar and wind), equivalent to **138,030 MWh** of RECs, was procured across 29 assets (1 student housing, 22 logistics, 6 data centre), covering landlord and/or tenant consumption.

Europe and the UK

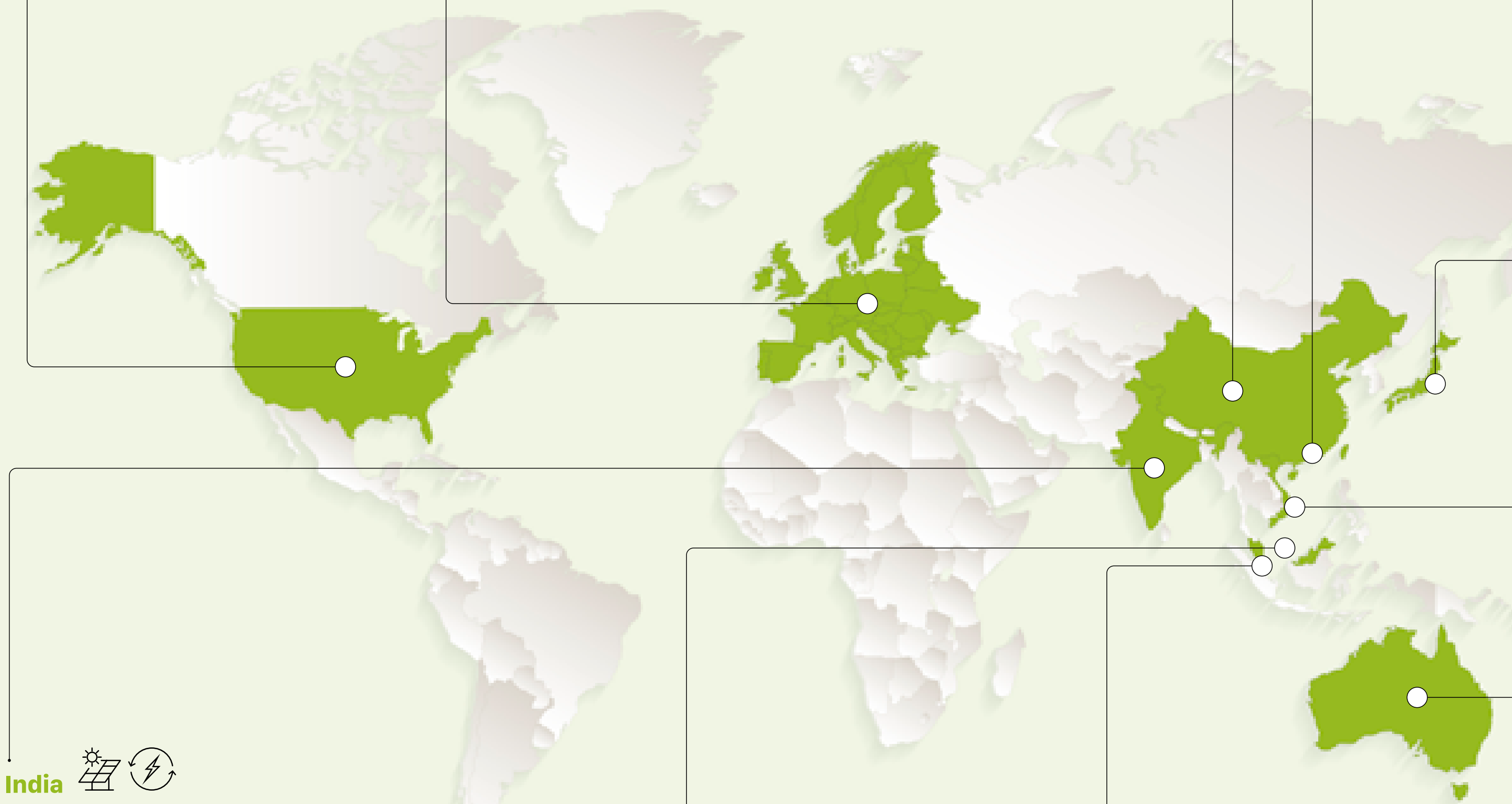
- Solar PV systems have been deployed at 10 logistics and commercial assets, achieving a total capacity of **4.2 MWp**.
- **100%** renewable electricity has been achieved in landlord-controlled areas of the commercial portfolio, and **79%** in student housing. At the whole-building level, adoption rates were **44%** for commercial and **33%** for logistics. Renewable electricity sources include solar, wind, hydro-electric, or a combination thereof.
- The **79%** adoption rate for student housing reflects continued **100%** adoption across the existing portfolio, while newly acquired assets in FY24/25 transitioned to renewable contracts in FY25/26.

China

- Solar PV systems have been deployed across more than 50 logistics assets, achieving a total capacity of **173.3 MWp,** representing 71% of Mapletree's global solar capacity.
- Approximately **13,000 MWh** of GECs were issued and retired, supporting a 100% renewable electricity adoption rate across the logistics portfolio and achieving Scope 2 carbon neutrality. This marked a significant milestone in Mapletree's journey towards net zero by 2050.
- Since January 2025, electricity consumption at Gateway Plaza has been partially powered by renewable electricity.

Hong Kong SAR

- Solar PV systems have been installed across three logistics and commercial assets, achieving a total capacity of **0.5 MWp**.
- **1,686 MWh** of GEC were issued and retired, supporting a **100%** renewable electricity adoption across the logistics portfolio, resulting in Scope 2 carbon neutrality.



Japan

- Solar PV systems have been deployed across 15 logistics assets, achieving a total capacity of **18.7 MWp**.
- Renewable electricity, equivalent to **16,130 MWh** of NFCs, was procured for seven commercial assets, covering both landlord and tenant consumption.

Vietnam

- Solar PV systems have been installed at SC VivoCity, achieving a capacity of **0.8 MWp**.

Australia

- Solar PV systems have been installed at nine logistics and commercial assets, achieving a total capacity of **5.0 MWp**.

India

- Solar PV systems have been deployed across six logistics and commercial assets, achieving a total capacity of **4.1 MWp**.
- Global Infocity Park, Chennai and Global Technology Park, Bengaluru achieved whole building renewable electricity adoption rates of **26%** and **76%** respectively, through a combination of onsite generation and offsite procurement via PPAs.
- At Global Infocity Park, Chennai, the whole-building renewable electricity adoption rate is expected to increase to approximately **60%** in FY26/27, following the commencement of a second PPA in May 2026.

Malaysia

- Solar PV systems have been deployed across three logistics assets, achieving a total capacity of **3.3 MWp**.
- **1,866 MWh** of I- RECs were issued and retired, supporting a **100%** renewable electricity adoption rate across the logistics portfolio, resulting in Scope 2 neutrality.

Singapore

- Solar PV systems have been deployed across 51 logistics and commercial assets, achieving a total capacity of **34.0 MWp**. This represents 14% of Mapletree's global solar capacity and generates sufficient electricity annually to power approximately **8,900** four-room Housing and Development Board (HDB) flats, based on typical household electricity use in Singapore.
- **6,800 MWh** of I-RECs were issued and retired, supporting a **60%** renewable electricity adoption rate across logistics portfolio.

LEGEND

Onsite Renewable Electricity

Offsite Renewable Electricity

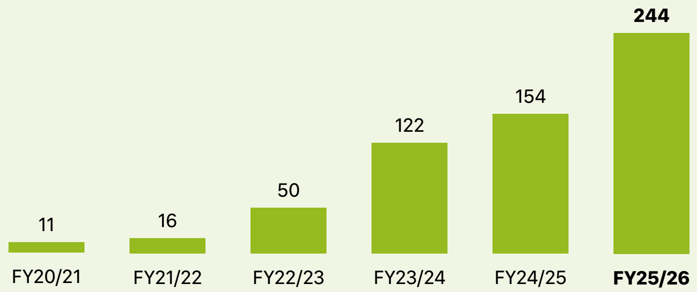
244 MWp
installed solar PV capacity

209 GWh
renewable electricity generated

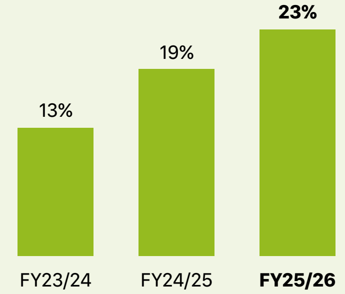
23%
of landlord electricity from renewable sources

152,809 tonnes
of CO_2e emissions avoided from renewable electricity use

CUMULATIVE INSTALLED SOLAR PV CAPACITY
(MWp)



LANDLORD RENEWABLE ELECTRICITY USE
(%)



CLIMATE RISKS AND OPPORTUNITIES

Climate-Related Disclosures Overview

The physical impacts of climate change are intensifying globally, with increasing frequency and severity of extreme weather events such as floods, cyclones and heatwaves. In this evolving landscape, real estate players must enhance the resilience of their assets while proactively identifying opportunities arising from the low-carbon transition.

Climate-related risks and opportunities have the potential to materially influence Mapletree's financial position, operating performance and cash flows across the short-, medium- and long-term. Mapletree has started monitoring the current effects of climate change across its portfolio, assessing potential future implications through scenario analysis, and implementing targeted mitigation and adaptation strategies.

The disclosures below are primarily qualitative, complemented by selected quantitative estimates based on forward-looking assessments. These reflect current methodological limitations, data availability constraints and inherent uncertainties in climate modelling. Mapletree will continue to refine its approach over time to enhance the robustness of its analysis.

Current Effects of Climate Change

The financial year saw direct exposure to extreme weather events across multiple markets where Mapletree operates. Typhoons Wipha and Ragasa impacted several Mapletree properties in Vietnam and Hong Kong SAR, respectively. Flash floods disrupted operations in the UK. Collectively, four Mapletree properties were financially impacted by these extreme weather events although the cost of repair works was not significant. Fortunately, there was no reported loss of life among employees, workers or tenants at the affected properties.

In its efforts to mitigate the effects of climate risk, Mapletree incurred S$35 million in renewable energy capital expenditure in FY25/26, a 35% increase compared to previous FY. A S$0.5 million in proactive adaptation (e.g., flood barriers and rooftop reinforcement) was implemented across its operational assets in FY25/26 to safeguard against heavy rains, flooding, and typhoons. Costs associated with other climate-related activities, including energy efficiency initiatives and development of low-carbon buildings, are not separately identifiable or involve a higher level of measurement uncertainty, and are therefore described qualitatively in earlier sections (see **pages 17-18**). The above financial figures are consistent with the financial information underlying the consolidated financial statements in the Mapletree Annual Report FY25/26. Mapletree obtains independent valuations of its properties at the end of each fiscal year. It is not aware of any climate risks that would result in material adjustments to carrying amounts of assets and liabilities reported in related financial statements for the next financial year.

Climate Risk Assessment

Mapletree undertakes an annual climate risk assessment using a third-party tool. This assessment reflects emerging industry practices and is subject to uncertainties, assumptions and evolving methodologies. The analysis applies forward-looking climate scenarios to estimate potential financial impacts using a Climate Value-at-Risk (CVaR) framework.

For physical risks, CVaR is determined based on the following:

- **Potential asset damage cost:** Acute physical risk arising from extreme weather events can lead to building damage, resulting in increased capital expenditure (capex) due to heightened asset repair costs. To assess the impact on Mapletree, asset valuation would be a financial indicator for risk assessment and comparison.
- **Potential increase in operating expenditure (opex):** Chronic physical risk, such as sustained periods of additional hot and cold days, can lead to increased opex due to additional cooling and heating costs. To assess the impact on Mapletree, earnings (e.g. earnings before interest and tax plus share of associates for Mapletree and net property income for REITs) would be a relevant financial indicator for comparison.

The assessment incorporates asset-specific geospatial data and elevation, alongside projections of local climate hazards. It does not account for asset-level adaptation measures (e.g. flood barriers), which may mitigate actual risk exposure. In addition, the model does not fully capture broader financial implications such as changes in asset valuations (other than potential damage costs and rental income losses), insurance premium increases or energy price volatility. Mapletree acknowledges the sensitivity of Physical CVaR to elevation data accuracy as well. The assessment for FY25/26 reflects delays to coastal flooding risks across all its assets, as sea level rise tends to manifest long after temperature rises.

For transition risk, Transition CVaR is based on the projected carbon prices for specific regions or countries (where available), as carbon pricing is a policy tool used to limit greenhouse gas emissions. To assess the impact on Mapletree, earnings are used as a relevant financial indicator, given that carbon taxes may increase opex due to anticipated higher electricity prices from utility companies passing a portion of costs to consumers.

The model utilises an asset's current energy use intensity values, assuming constant emissions intensity when calculating Transition CVaR for future time frames. Carbon prices in the model were once again updated from the previous year's assessment, resulting in a further increase in Transition CVaR. Mapletree acknowledges the sensitivity of Transition CVaR to projected carbon prices used in the model.

The tool incorporates climate scenarios from REMIND-MAgPIE , an integrated assessment model that analyses future interactions among variable such as projected GDP growth, energy usage and mix in regions/countries, technology developments, and climate-related policies. Carbon prices in these scenarios are model-derived shadow prices that reflect the marginal abatement cost required to meet emissions reduction targets under each scenario. They should be interpreted as indicators of climate policy stringency rather than forecasts of future carbon market or policy prices, which are influenced by actual market, supply-demand and regulatory conditions.

CLIMATE RISK ASSESSMENT – PARAMETERS

SCENARIOS	
Physical Risk	**Transition Risk**
Risks arising from the physical impacts of climate change, encompassing both acute and chronic risks	**Business-related risks stemming from shift towards a low-carbon economy, encompassing policy, technological, market and reputational changes**
3°C above pre-industrial levels scenario	**1.5°C above pre-industrial levels scenario**
• Assumes that no further climate policies are implemented and both average and extreme temperature changes are expected throughout the 21st century. • Under the NGFS Current Policies Scenario, global warming of 1.5°C could be reached in the 2030s, 2°C around 2050 and 3°C around 2100.	• Assumes that ambitious climate policies are introduced immediately to limit global warming to 1.5°C by 2100. • To cap the temperature increase to 1.5°C, regulators are expected to actively impose carbon taxes, regarded as the likely worst-case scenario in terms of costs associated with transition risks.

Rationale for scenarios adopted:

- To adopt a conservative approach regarding financial impacts, the analysis for physical risk is based on a 3°C above pre-industrial levels scenario, while the transition risk analysis is based on 1.5°C above pre-industrial levels scenario.
- Other scenarios were considered but deemed immaterial, as they resulted in minimal financial impacts.
- Based on UN Environmental Programme's Emission Gap Report 2024, which projects warming of 2.6°C to 3.1°C this century, the 3°C scenario was considered a likely worst-case for physical risk-related costs.
- The 1.5°C scenario was considered a worst-case for transition risk, as it assumes the immediate implementation of climate policies leads to significant transition risk-related costs arising from rapid, economy-wide change.

TIME HORIZON
Short-term (2030), Medium-term (2040), Long-term (2050)
These time horizons align with Mapletree's strategic planning horizon, holding period of assets and capital allocation plans. • 2030 was deemed to be relevant for the short-term as it aligns with Mapletree's business planning cycle. • 2040 was deemed as medium-term as it provides a mid-way point between the short- and long-term time horizons. • 2050 was deemed as the long-term horizon as science points to this period when most severe physical risks would materialise and where organisations need to be prepared for and is the deadline to achieve net zero.
GEOGRAPHICAL COVERAGE
All operational and development properties globally owned and managed by Mapletree including private funds and REITs.

The outcome of the climate risk assessment for the Group is summarised below, with risk levels categorised as low, moderate, major or severe. Given the portfolio diversification in terms of asset count and geography, the concentration risk is low. A more detailed analysis will be conducted for assets highlighted as severe risk in the model.

CLIMATE RISK ASSESSMENT – SUMMARY

TYPE	DESCRIPTION	RISK LEVEL SHORT-TERM 2030	MEDIUM-TERM 2040	LONG-TERM 2050
PHYSICAL RISK – 3°C SCENARIO				
Coastal Flooding	Associated with an increasing or decreasing intensity and frequency of sea water flooding in coastal areas	Low	Low	Low
Fluvial Flooding	Associated with an increasing or decreasing intensity and frequency of river flooding	Low	Low	Low
Pluvial Flooding	Associated with an increasing or decreasing intensity and frequency of local surface flooding	Low	Low	Low
Cyclone	Associated with an increasing or decreasing intensity and frequency of tropical cyclones due to high wind speeds	Low	Low	Low
Wildfire	Associated with an increasing intensity and frequency of wildfires	Low	Low	Low
Extreme Cold	Associated with an increasing or decreasing number of days with extreme cold (<0°C to -10°C)	Low	Low	Low
Extreme Heat	Associated with an increasing or decreasing number of days with extreme heat (>30°C to 35°C)	Low	Low	Low
TRANSITION RISK – 1.5°C SCENARIO				
Increase in Carbon Price (Whole Building)	Associated with carbon taxes translating to higher utility costs for entire building including tenant-controlled areas	Severe	Severe	Severe
Increase in Carbon Price (Landlord-controlled Area)	Associated with carbon taxes translating to higher utility costs for landlord-controlled areas only	Low	Low	Low

Risk Level: ● Low ● Moderate ● Major ● Severe

In summary, 1% of the Group's assets are vulnerable to a severe level of physical risk in 2050, amounting to an estimated S$622 million of value-at-risk. Meanwhile, 1.3% of the Group's landlord-controlled areas are vulnerable to transition risk in 2050, with an estimated value-at-risk of S$71 million.

The total leasable floor area located in 100-year flood zones is 5,719,209 sqm, with industrial and logistics property types comprising 82%. The remaining 18% covers the following asset types: student housing, data centre, mixed-use, office and retail.

Coastal flooding and cyclone remain the most material acute physical risks to the Group's portfolio and barring any national adaptation measures. Markets such as Singapore, China, Japan, the Netherlands, the UK, Ireland and the US are more vulnerable. Extreme heat is the most significant chronic physical risk, with several parts of the US, Asia and Europe being susceptible. Carbon pricing remains Mapletree's most obvious transition risk, given its reliance on grid electricity to power its assets. Ensuring alignment with regulatory requirements on energy performance ratings is critical as this impacts lettability of Mapletree assets. It is important to note that the Group's diversified portfolio across 13 markets has served it well, helping it to manage concentration risks in relation to climate.

The table below illustrates the potential financial implications of physical and transition risk on Mapletree, both directly and through its value chain.

CLIMATE RISK ASSESSMENT – POTENTIAL FINANCIAL IMPLICATIONS

METRIC	PHYSICAL RISKS	TRANSITION RISKS
Revenue	• Business interruptions (e.g. severe flooding that renders buildings inaccessible, disruption to energy/water supply)	• Shifting corporate consumer preferences to less carbon-intensive assets • Regulatory requirements for building operations impacting licence to operate (e.g. Energy Performance Certificate ratings in the UK)
Opex	• Increased maintenance costs • Increased heating and/or cooling costs • Higher insurance premiums • Productivity loss due to heat stress and emergencies • Upstream supply chain disruptions due to climate change causing downstream impacts such as delayed delivery time of materials and equipment	• Increased utility costs through increased carbon taxes and procuring renewable energy certificates
Capex	• Building damage repair cost • Increased costs to raise assets' resilience (e.g. elevating ground level for development projects, installing flood barriers for existing assets)	• Increased costs to decarbonise buildings (e.g. upgrade of HVAC systems, renewable energy installations)
Asset Valuation	• Decreased asset value due to loss of revenue, higher opex and capex, shorter useful lifetime or stranded assets • Investors avoiding assets exposed to climate risks • Inability to obtain bank financing due to climate risks	

Typhoon-resilient Roof Strengthening in Vietnam

In Vietnam, comprehensive roof strengthening works were implemented to enhance the structural resilience of six properties as the region is prone to typhoons and sudden wind shifts. The upgrades included:

- Installing additional clamps to better secure metal sheets to fixing clips
- Reinforcing roof ends with cyclone screws and purlins
- Adding structural anchors that more firmly connect roof edges to guttering systems

These enhancements collectively reduce vibration, improve roof stability, and offer greater protection during high wind conditions. This proactive work ensures the building remains resilient amid increasingly volatile weather patterns.

To manage climate risks, Mapletree has developed both mitigation and adaptation plans, as summarised below.

MITIGATION PLAN

To reduce the impact of climate change

- Net zero plan including establishing the energy and carbon baseline, and asset-level decarbonisation pathways
- Green building plan to lower carbon footprint through energy optimisation efforts and obtain green building certifications / energy ratings for benchmarking
- Transition to renewable energy sources
- Tenant engagement through green leases and education to increase energy efficiency, and adopt renewable energy to reduce Scope 3 Category 13 GHG emissions
- Supplier engagement and consideration of environmental credentials to reduce embodied carbon

ADAPTATION PLAN

To prepare for severe climate change

- Climate risk due diligence for new investments and existing assets
- Technical building assessment to investigate higher risk assets further through technical assessments and explore engineering solutions to protect assets, if necessary
- Insurance maintained to cover climate-related property damage and business interruption
- Emergency plans for buildings and workplaces
- Reduce strain on power grid and water supply given more hot/cold days through energy and water efficiency measures and onsite renewable energy generation
- Diversify supplier base to minimise impact of supply chain disruptions due to concentration risk

Climate Opportunities Assessment

By anticipating climate-related risks and embedding risk mitigation measures in its processes, Mapletree strives to build a climate-resilient asset portfolio that is more sustainable and resource-efficient. The table below specifies the climate-related opportunities available to Mapletree in its sustainability journey, which are expected to become more pronounced over time depending on the climate scenario.

SUSTAINABILITY MEASURES	POTENTIAL OPPORTUNITIES
Increase the proportion of buildings with green building certification	• Licence to operate, especially in the office sector, where tenants prioritise environmentally sustainable building and green-certified spaces • Appeal to a pool of sustainability-conscious tenants that acknowledge green building premium
Optimise energy efficiency in operating assets **Adopt renewable energy through solarisation of rooftops and PPAs**	• Lower electricity costs (and lower carbon tax pass-through costs) • Additional revenue stream from selling surplus solar energy to the grid and tenants
Expand parking spaces equipped with EV charging infrastructure	• Additional revenue stream through offering charging services to tenants and visitors • Attract a broadening category of tenants and visitors using EVs
Expand access to green and sustainable capital	• Attract forward-looking investors seeking sustainable investments • Improved access to sustainability-driven lenders who may offer better interest rate for sustainability performance through green and sustainable financing

Managing Climate-Related Risks and Opportunities

Environmental risk, including both physical and transition climate risks, is a key component of Mapletree's ERM Framework. It is prioritised alongside other principal risks, with risk tolerance approved by the Board. Supporting policies are regularly reviewed and updated to ensure systematic consideration of climate-related risks and opportunities across the business. In addition, climate-related training is conducted for the Board, senior management and employees to strengthen awareness and capabilities.

To mitigate physical risks and capture resilience-related opportunities, the Group Sustainable Investments Policy requires physical risk assessments to be undertaken prior to new acquisitions. For existing assets, climate risk assessments are conducted annually and embedded within the ERM Framework. Where assets are identified as exposed to physical risks, relevant national adaptation measures are closely monitored.

To manage transition risks and maintain portfolio attractiveness, Mapletree has implemented several measures. An environmental data management system has been established to track energy consumption and carbon emissions, forming the basis for performance management. While internal carbon pricing is not currently applied, the Group Sustainable Development Policy and Group Sustainable Investments Policy guide asset design and enhancement to reduce emissions and support regulatory compliance. Mapletree's climate transition plan is dependent on the availability of renewable energy and is supported by its Group Renewable Energy Policy, which sets out a clear hierarchy and approach to renewable energy deployment. The Group also monitors evolving climate regulations and market trends, and engages tenants to respond to shifting expectations and demand.

Business Model Resiliency and Resource Allocation

Mapletree's core business model – focused on real estate development, investment, capital and property management – is not expected to fundamentally change due to climate-related risks and opportunities. However, strengthening long-term resilience requires the continued implementation and refinement of its climate mitigation, adaptation and opportunity strategies.

Responsibility for funding and executing asset-level climate initiatives rests with individual business units. Planned capital investments are focused on expanding renewable energy capacity, including rooftop solar installations and renewable energy procurement. At the Group level, financial and human resources are allocated to support portfolio-wide initiatives, with resource allocation reviewed regularly as Mapletree advances its net zero ambitions. The Group also leverages green financing to support climate-related investments and asset enhancements (refer to 'Economic Performance') on **page 09**.

Given the evolving nature of climate scenario analysis, Mapletree will continue to refine its methodologies and assumptions. Ongoing monitoring and reporting enable the Group to strengthen risk management practices, enhance resilience and capture emerging climate-related opportunities.

Water Management

WHY IS THIS IMPORTANT?

A 2026 United Nations report has warned that the world has moved beyond a water crisis into a state of global water bankruptcy[1], underscoring the urgency of responsible water management. As buildings consume significant volumes of water during construction and daily operations, Mapletree recognises that effective water management as essential to safeguarding asset value, reducing operating costs and enhancing resilience against supply disruptions. By embedding responsible water practices across its portfolio and business activities, the Group contribute meaningfully to sustainable growth while securing long-term competitiveness in a resource-constrained future.

WATER CONSERVATION AND MANAGEMENT

Water is essential for Mapletree's day-to-day building operations, including cooling, cleaning, irrigation and the provision of amenities such as pantries, showers and washrooms. In addition, tenants and contractors consume water during their business activities and construction processes. In FY25/26, the Group's total water withdrawal and water intensity remained stable at 10,996 megalitres (ML) and 0.39 m^3/m^2 respectively. Retail and data centre assets remain the most water-intensive due to cooling requirements, underscoring the importance of targeted efficiency measures in these asset classes. The Group has also identified region-specific absolute water use and water intensity reduction targets, which have been outlined in **page 07.**

Water used across the Group's operational properties is primarily sourced from municipal supplies, with wastewater managed through municipal treatment facilities in accordance with local discharge standards. Industrial and logistics assets account for the largest share of water withdrawal due to their extensive footprint within the portfolio. Where feasible, retail and office properties in Singapore continue to use public offsite recycled water supply, NEWater, for cooling purposes. Overall, 10,147 ML of water was purchased from municipal sources, with the remaining demand met through alternative sources such as groundwater (80 ML), offsite recycled water (737 ML), rainwater (32 ML) and onsite water reuse systems (290 ML).

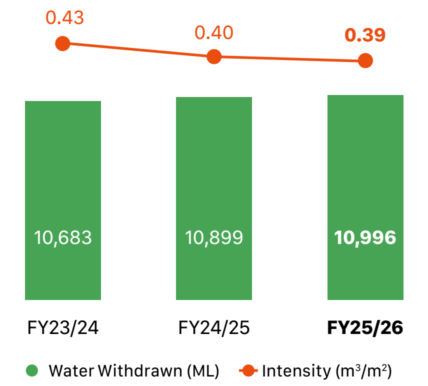
To proactively address water-related risks, Mapletree conducts annual assessments of baseline water stress across its operational assets using the World Resources Institute's Aqueduct Water Risk Atlas. This enables the Group to identify vulnerabilities, prioritise mitigation measures and reinforce resilience throughout its portfolio. Approximately 33% of Mapletree's operational portfolio by gross floor area is located in areas experiencing high to extremely high baseline water stress. Water withdrawal from these assets amounted to 2,691 ML in FY25/26, representing 24% of the Group's total water withdrawal. Municipal supply remains the main water source in these regions, supplemented by groundwater, rainwater and recycled water. The Group is progressively expanding its assessment to incorporate future water stress scenarios, enabling more informed decision-making and the identification of appropriate mitigation measures.

As part of ongoing efforts to reduce potable water consumption, Mapletree continues to implement water recycling and reuse initiatives across its portfolio. Onsite water reuse systems currently meet approximately 8.7% of total water demand in high or extremely high-water stress regions, a 20% increase from 7.3% in FY24/25. In addition, four assets in India, Global Infocity Park, Chennai, Mapletree (Chakan) Logistics Park 2A & 2B, and Mapletree (Hoskote) Logistics Park, have incorporated rainwater harvesting systems that channel collected rainwater for groundwater recharge, or to onsite treatment plants for sanitation, irrigation and other operational uses.

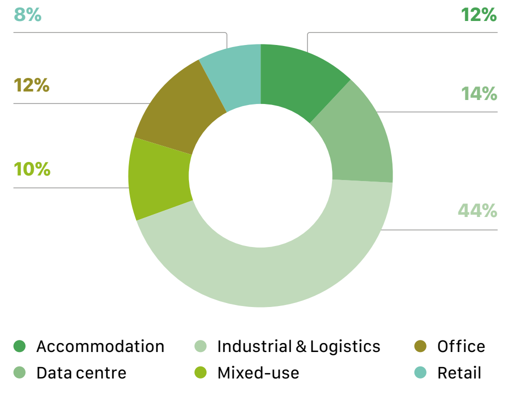
The Group's overall sustainable water stewardship strategy focuses on initiatives across the following four key areas:

TRACKING AND MONITORING WATER WITHDRAWAL	• Implementation of daily tracking and reporting of irrigation water meter readings for early leakage detection. • Installation of smart meters to automate tracking, monitoring and detecting leakages. Smart meters are being progressively installed across most properties in Singapore, as well as in Europe and the UK. • Regular tracking and analysis of water usage to identify inefficiencies for improvement.
ENSURING EFFICIENT WATER USAGE	• Proactively managing cooling towers to minimise water withdrawal, prevent wastage and ensure compliance. • Installation of water-efficient fittings and fixtures across properties. • Landscaping with local and drought-resistant plant species to minimise irrigation demand, where possible.
MANAGING RESOURCE CONSERVATION	• Implementation of water recycling systems, such as in-house treatment plants and rainwater harvesting, to reduce reliance on potable water. • Adoption of alternative water sources, such as NEWater, where feasible.
ENGAGING STAKEHOLDERS	• Organising workshops, campaigns and activities to raise awareness among tenants and building visitors on responsible water use and practical conservation tips. • Partnership with tenants to implement water-saving initiatives into daily operations.

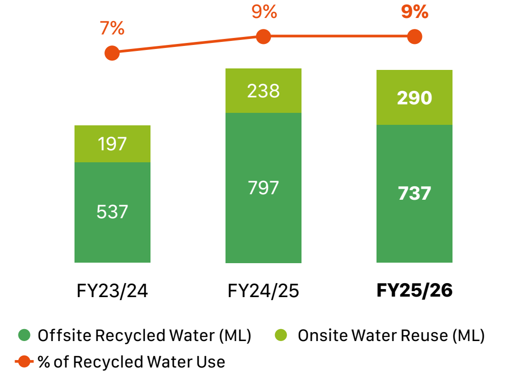
WATER WITHDRAWAL AND WATER INTENSITY



WATER WITHDRAWAL BY PROPERTY TYPE



RECYCLED WATER USE AND % RECYCLED WATER USE



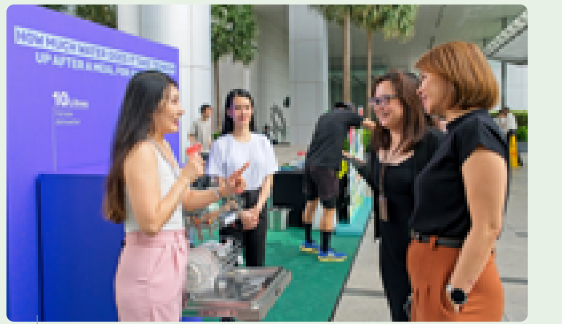
Mapletree Inspires Water Stewardship

At Mapletree, water stewardship starts with people. By engaging tenants, employees and communities, the Group is building a shared culture of responsible water use across its portfolio.

On World Water Day 2026, Mapletree Business City (MBC) in Singapore demonstrated how small, collective actions can make a difference. As part of a one-day initiative, indoor temperatures were raised by 1°C, irrigation was reduced by 20%, and water features were temporarily switched off. Carefully implemented to minimise disruption, these measures offered a tangible glimpse into how operational choices can influence water consumption. The day also came alive through the *Sustainable Future @ MBC* event, where interactive booths, hands-on workshops and a curated eco-market invited participants to explore practical ways to conserve water and reduce waste. These experiences highlighted how simple, everyday habits can translate into meaningful environmental impact.

Beyond this, Mapletree is deepening tenant engagement through structured initiatives. Across the MIT portfolio, the *WATER* campaign brought tenants together around simple, actionable steps, such as monitoring usage to adopting water-efficient practices within their operations. Interactive roadshows and activities further reinforced these behaviours, encouraging tenants to reflect on their everyday water use. In the UK, Mapletree's student housing portfolio continues to embed sustainability through the Green Impact programme, which guides residents and onsite teams across multiple impact themes, including water. Actions range from reporting leaking taps and suggesting water-saving initiatives, to promoting efficient use of appliances, such as running dishwashers only when fully loaded, and installing low-flow fixtures. These straightforward measures combine behavioural change with infrastructure improvements, ensuring that water conservation becomes part of everyday living.

Together, these initiatives empower tenants and communities to take an active role in conserving water, turning awareness into sustained everyday action.



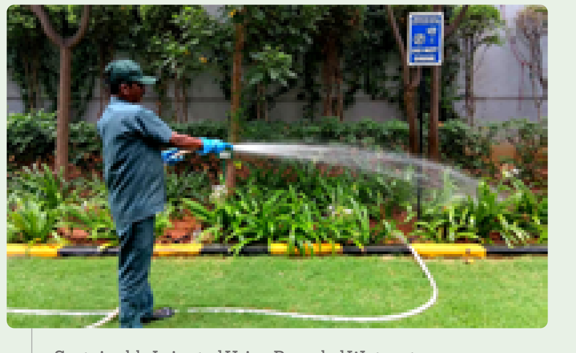
Participants actively engaging in the booths at MBC, Singapore.

Unlocking Water Savings Through Smart Solutions

Across its global portfolio, Mapletree is harnessing technology to transform how water is managed, turning data into actionable insights and measurable impact.

In the UK, smart water meter installations have been progressively expanded, and by FY25/26, all properties across the portfolio are now fully equipped with these systems. This complete rollout marks a major milestone in digitalising water management. With real-time monitoring, property teams can detect leaks early, track consumption patterns and respond swiftly. Water use now is more transparent, manageable and efficient than ever before. The programme has delivered estimated savings of 80 ML of water in FY25/26[2], equivalent to approximately 32 Olympic-sized swimming pools[3], alongside meaningful operational cost efficiencies.

On-site Water Treatment Plant at Global Technology Park, Bengaluru.



Sustainably Irrigated Using Recycled Water at Global Technology Park, Bengaluru.

At the same time, Mapletree is advancing circular water practices. At Global Technology Park, Bengaluru, India, a zero-discharge system ensures that all wastewater is treated on site and reused across the campus for landscaping, gardening and HVAC cooling tower operation. This closed-loop approach cuts reliance on fresh water, minimises discharge and supports a cleaner, more resource-efficient environment. In FY25/26, the system delivered 64 ML of reused water.

By expanding smart monitoring and integrating circular systems, Mapletree is redefining water management, driving efficiency, reducing waste and strengthening long-term resilience across its assets.

1 UN News (2026), World Enters Era of "Global Water Bankruptcy".
2 Annual water savings are derived from the vendor's methodology, which quantifies avoided water loss based on specific issues identified and resolved by property management teams at each location. The calculation estimates the volume of water that would have been wasted had leaks or other issues persisted in the absence of monitoring and alerts provided by smart meters.
3 Equivalence is derived using standard reference values, based on an Olympic-sized swimming pool capacity of approximately 2.5 million litres, as defined by World Aquatics.

Waste Management

WHY IS THIS IMPORTANT?

Poor waste management negatively impacts people's well-being and the environment, and may also result in increased business costs to Mapletree. With the right strategy, Mapletree can mitigate such effects and create value for waste. The Group's approach focuses on reducing waste generation and increasing recycling rate in the Group's development sites and operational assets.

WASTE PROFILE

Waste is an inherent by-product of both development and the day-to-day operations of a large, diversified real estate portfolio. Managing this waste responsibly, reducing its volume at source, and progressively improving the integrity of data reporting are priorities that sit at the core of Mapletree's sustainable operations agenda.

In Mapletree, the majority of waste produced is non-hazardous, with approximately 80% collected as mixed waste. A smaller portion (67 tonnes) comprises hazardous waste, such as spent fluorescent tubes, waste lamps or light bulbs, waste paint buckets, pesticides, batteries and waste oil. All hazardous waste is managed in strict compliance with applicable local regulations and handled exclusively by qualified, licensed vendors.

Waste data collected generally encompasses all waste generated within the buildings, whether by landlord, tenants or building visitors. Due to the nature of its business operations, retail assets exhibit the highest waste generation intensity among the Group's property types.

Total solid waste generated decreased from 103,560 tonnes[1] in FY24/25 to 102,764 tonnes in FY25/26, and waste intensity decreased correspondingly from 5.3 kg/m²/year to 4.7 kg/m²/year. These decreases are primarily attributable to the fact that there is no demolition waste generated in FY25/26.

Waste data collection continues to present challenges in tenant-controlled assets, as tenants engage their own waste contractors and data visibility for the landlord is inherently limited. To address these gaps systematically, the Group is advancing tenant engagement initiatives and applying considered estimations to ensure reporting remains as comprehensive as possible where direct data is unavailable.

Mapletree collects waste generated by contractors from demolition sites and existing asset enhancement works. The Group has also started collecting and reporting waste generation data from new building construction activities starting FY25/26.

ONSITE WASTE PROCESSING AND INNOVATION

Across all markets, Mapletree complies with local regulations for waste disposal and recycling. All waste is handled by qualified vendors. With the exception of several assets with onsite waste processing, all waste is sent to licensed facilities offsite for proper disposal or recovery operations. Onsite equipment such as food digesters, composters and organic waste converters are used to process food waste and/or garden waste in selected assets across Singapore, China and India.

Specifically, India Commercial and APAC Logistics Development (India) teams strengthened their zero waste efforts through structured policies, dedicated waste segregation facilities, and close collaboration with tenants to track, sort, and process waste responsibly. Their campuses advanced toward near-complete wet-waste circularity through Organic Waste Converters, while Global Infocity Park (GIP), Chennai reinforced its commitment with a Zero Waste Policy grounded in the principles of Refuse, Reduce, Reuse, Recycle, and Rot. Both Global Technology Park, Bengaluru and GIP achieved Platinum-Level TRUE Zero Waste certification, a result of exceptional waste-diversion rates of 98.3% and 96.9% respectively. Any organic waste exceeding the onsite processing capacity is sent to offsite facilities for treatment.

WASTE DISPOSAL, DIVERSION AND RECOVERY

In FY25/26, an estimated 80,152 tonnes, or 78% of Mapletree's total waste generated was sent for disposal in offsite landfill, incineration and treatment facilities. Depending on local regulations and infrastructure, these plants may or may not include energy recovery processes. The vast majority of this waste disposed consisted of mixed waste. The remaining 22% of total waste generated was diverted from disposal and recycled or processed through other recovery methods, such as composting or anaerobic digestion for organic waste. The Group's recycling rate for operational properties is estimated at 14%, whereas recycling rate for new building construction sites is 71%.

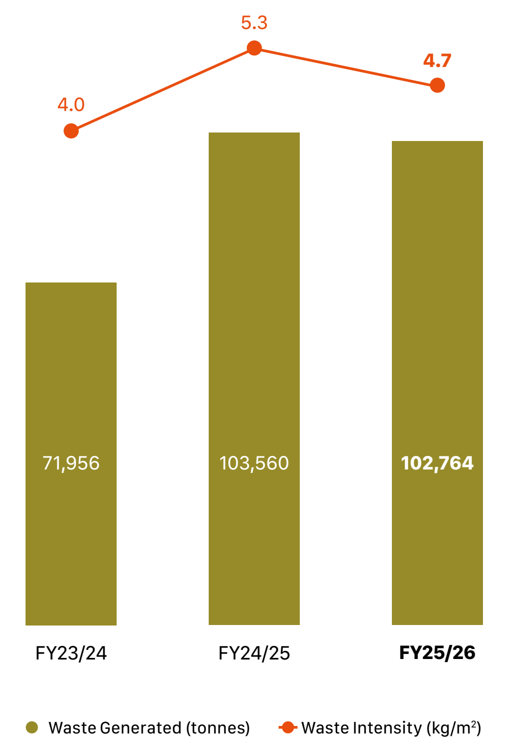
WASTE MANAGEMENT STRATEGY

Mapletree's approach to waste management is guided by the Group Sustainable Operations Policy, which sets out the principles and commitments that govern waste-related activities across all portfolios. The strategy emphasises the processing and recycling of materials where practicable, the adoption of innovative waste management solutions and technologies, regular waste audits, and the promotion of responsible waste practices among staff, tenants and building users.

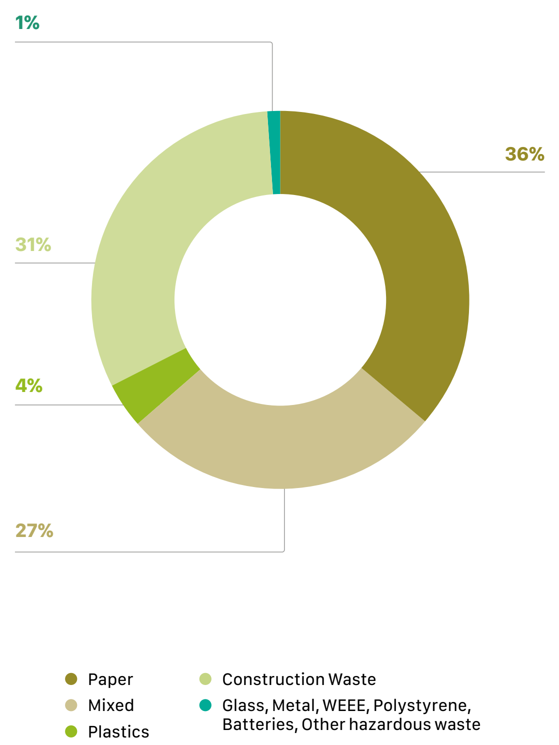
Going forward, to scale effective waste management, active collaboration with tenants and building users is important. Mapletree continues to develop and refine its tenant engagement programmes to encourage responsible waste practices, improve the quality of waste segregation at source and increase participation in recycling schemes across the portfolio.

[1] Waste data from an active demolition site in FY24/25 was made available after the publication of Mapletree Sustainability Report FY24/25. Hence, restatements were made in this Sustainability Report.

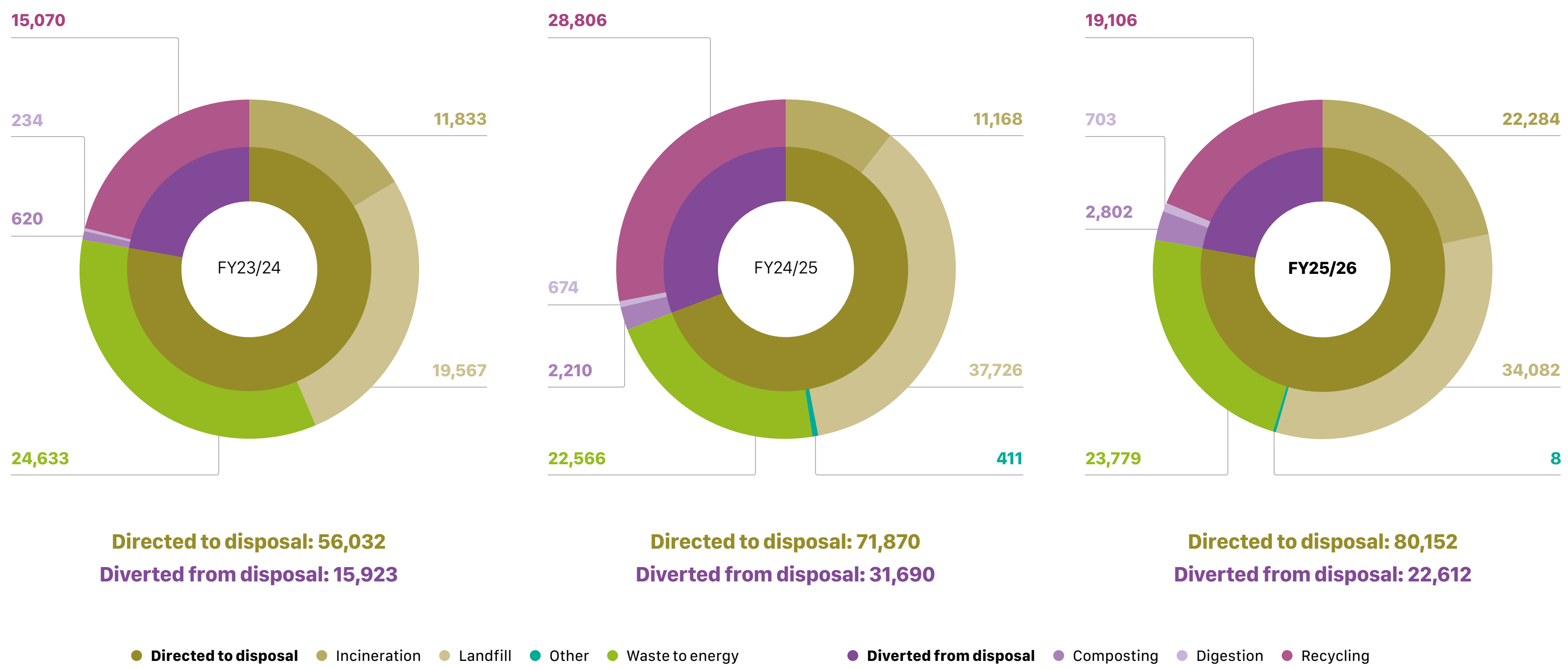
WASTE GENERATED AND WASTE INTENSITY



COMPOSITION OF RECYCLED WASTE (%)



WASTE BREAKDOWN BY DISPOSAL AND RECOVERY ROUTES (tonnes)



Turning Waste Into Worth: Global Infocity Park, Chennai

Chennai faces mounting pressure on its waste infrastructure. Its two main landfills – Kodungaiyur and Perungudi – have long exceeded capacity, contributing to pollution, health risks, and greenhouse gas emissions. Office-generated waste is a key contributor: paper alone can amount to 50 kilograms per office worker per year. With over 42 tenants and approximately 9,200 employees on site, GIP, Chennai recognised early that effective waste management is not optional, but essential.

Shortly after Mapletree acquired GIP in 2018, the property embarked on an initiative that turns paper and cardboard waste into useful, community-oriented products. Through partnerships with local processors, waste materials are upcycled into 300 notebooks, 500 pens and 150 tote bags. These stationery are distributed to nearby schools and to GIP staff, reinforcing a circular mindset while supporting education in surrounding communities.

Sorting waste into different streams enables more effective recycling.

To ensure that waste can be responsibly processed, GIP has implemented a three-stream segregation system across the campus: dry waste (paper, plastic, metals), wet waste (food scraps and organics), hazardous waste (e-waste, batteries, chemicals). Colour-coded bins help prevent cross-contamination, a critical step that enables the park to divert more material away from landfill.

Once segregated, each waste stream follows a defined pathway to maximise recovery and minimise disposal. Dry waste is sent to authorised local processors which recycle or upcycle materials into value-added products. Wet waste are converted on site using an organic waste converter with a capacity of 130 kg/hour. The resulting compost is used as agricultural manure, supporting local farming communities. Excess food waste is redirected to pig farms, while non-compostable organic waste goes to a biogas plant. Hazardous waste is handled strictly by authorised vendors in compliance with statutory guidelines, ensuring safe disposal and alignment with regulatory requirements.

Beyond waste treatment, GIP has implemented multiple initiatives that reduce resource consumption and carbon emissions, such as digital housekeeping records, eliminating approximately 850 sheets of paper per month; vendor selection criteria prioritising minimal packaging; LED lighting retrofits to improve energy efficiency; rooftop solar panels and power purchase agreements increasing green energy use from 26% currently

A visual guide on waste categories supports proper segregation and recycling.

to approximately 60% by 2026; and electronically commutated (EC) fans in HVAC systems, reducing energy use by up to 25% compared to conventional fans. These efforts reinforce GIP's holistic approach to environmental management – tackling not just waste, but energy and resource efficiency as well.

The initiatives at GIP illustrate how thoughtful waste management can create value, not just for the environment, but for communities and businesses. By reducing landfill dependence, recovering resources, and nurturing a culture of sustainability, GIP contributes directly to Mapletree's Group-wide commitment to climate stewardship and its net-zero target for 2050. GIP is more than a business park. It is a living model of how Mapletree turns sustainability into action, and waste into worth.

Recycling Waste at Redevelopment Project: Mapletree Joo Koon Logistics Hub

98% of construction materials were recycled during the demolition at Mapletree Joo Koon Logistics Hub in Singapore

TYPE OF WASTE	QUANTITY RECOVERED (tonnes)	RECOVERY RATE (%)	PROPOSED USAGE	ESTIMATED EMBODIED CARBON SAVINGS (tonnes CO_2e)
Concrete Components	2,928	99%	Reused as road base mix, backfill for soil pipe and cable trenches	20
Masonry Components	4,880	98%	Reused as backfill material for access roads	20
Scrap Metal / Non-ferrous Materials	2,480	99%	Recycled and sold back to manufacturer for future use	5,600

In Singapore, Mapletree Joo Koon Logistics Hub, an MLT property, was transformed from a single-storey warehouse into a modern six-storey ramp-up facility. This redevelopment demonstrated the Group's commitment to responsible construction and sustainable waste management by prioritising demolition efficiency, material recovery, and minimisation of construction waste from the outset.

During the demolition phase, Mapletree implemented stringent waste estimation, profiling and sorting processes. These steps enabled accurate identification of waste composition, disposal methods and recycling pathways, ensuring full compliance with local waste regulations and significantly improving demolition efficiency.

Through careful planning and execution, the project achieved 98% to 99% recovery rate of construction waste. Recovered materials were channelled back into productive uses, supporting circular material flows and reducing embodied carbon emissions.

Giving Used Red Packets a Second Life

As part of Mapletree's commitment to waste reduction and circularity, used red packets were collected for recycling across its properties at Mapletree Business City, mTower and HarbourFront Tower after the festive season. Suitable festive red packets collected will be processed into woodfree paper, extending their useful life and reducing reliance on virgin resources.

With 190kg recycled across the three locations, the initiative helped avoid approximately 348 kg CO_2e, compared with producing new paper from 100% virgin pulp, an estimate provided by Mapletree's recycling partner. This reflects the Group's continued focus on responsible resource use and its broader efforts to advance a more circular economy.

Recycling bin for the collection of used red packets.

Biodiversity

WHY IS THIS IMPORTANT?

Biodiversity protection is critical as climate change and ecosystem degradation intensify pressures on natural resources, livelihoods and economies. With continued urbanisation, conserving and restoring nature supports risk mitigation and resilience. Mapletree recognises nature's value and embeds biodiversity considerations into decision-making to safeguard natural capital and enable sustainable growth.

BIODIVERSITY ACROSS PEOPLE AND PLACES

Mapletree integrates biodiversity considerations across its developments and operations to strengthen environmental stewardship and align with evolving frameworks. These considerations are embedded into development activities through site assessment, impact minimisation and habitat restoration, where needed.

Internally, awareness is built through education initiatives such as Learning Fiesta 2025, which provided employees with foundational knowledge on nature, biodiversity and ecosystem services. In early 2026, a guided nature walk led by conservationist Dr Shawn Lum took participants through Berlayer Creek, where they observed mangrove ecosystems and learnt how species composition shifts along salinity gradients.

The Group is in its seventh year of sponsoring the Singapore Bird Race, in demonstration of its support for biodiversity and environmental education. The 41st edition in November 2025 drew a record more than 460 birdwatchers and photographers, documenting more than 160 bird species, including globally threatened ones such as the Lesser Adjutant and Straw-headed Bulbul, and rare migratory species like the Eurasian Curlew and Black Paradise Flycatcher. The Bird Race was also extended to Vietnam in 2024 and 2025, supporting biodiversity awareness in markets where Mapletree operates in.

STRENGTHENING RESILIENCE THROUGH NATURE RISK ASSESSMENT

Nature underpins the long-term resilience of Mapletree's portfolio, yet its value is often underappreciated. As nature-related issues become increasingly financially material and stakeholder expectations evolve, the Group is strengthening its understanding of nature-related exposures using the Taskforce on Nature-related Financial Disclosures (TNFD) "Locate, Evaluate, Assess and Prepare" (LEAP) framework. LEAP provides a practical pathway to identify and integrate key dependencies, impacts, risks and opportunities into Mapletree's broader risk management approach.

These inaugural disclosures focus on Mapletree's direct operations (construction and real estate activities) and are currently based on sector-level assessments. They are largely qualitative, supported by selected quantitative indicators where data is available. Methodologies will be progressively enhanced as spatial datasets, site-level screening and biodiversity indicators mature.

DEPENDENCIES AND IMPACTS

Nature-related dependencies refer to the environmental assets and ecosystem services that an organisation relies on to operate, such as access to clean water and natural regulation of flooding and heat. Nature-related impacts refer to changes to nature arising from business activities – such as land-use change, pollution and habitat disturbance – that may reduce nature's ability to provide these services.

These considerations are particularly relevant to the real estate sector. Assets and tenants depend on stable natural systems to manage physical stressors such as flooding and urban heat, while development and operations can contribute to impacts through site selection, land conversion, materials sourcing and runoff – affecting resilience, operating costs and long-term value.

Leveraging the ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) tool, the sectoral analysis identified the following moderate to high dependencies and impacts associated with the Group's real estate and construction activities:

DEPENDENCIES	IMPACT DRIVERS
• Water supply • Water purification • Water flow regulation • Flood mitigation services • Global climate regulation • Storm mitigation • Rainfall pattern regulation • Soil and sediment retention • Visual amenity services	• Disturbances (e.g. noise, light) • Emissions of GHG • Emissions of toxic soil and water pollutants • Generation and release of solid waste • Area of freshwater use

Mapletree screened its portfolio for interfaces with ecologically sensitive locations. Using a third-party tool, it identified that 4% of properties (by GFA) are located within ~1.5 km of biodiversity-sensitive areas. In addition, the WRI Aqueduct Water Risk Atlas indicates that 33% of the Group's GFA is in areas of high to extremely high baseline water stress, signalling potential exposure to water-related risks.

These initial findings will inform ongoing monitoring and deeper assessments to better understand underlying dependencies and impacts, and to systematically identify and manage associated risks and opportunities.

RISKS AND OPPORTUNITIES

Nature-related risks arise from an organisation's dependencies and impacts on nature and may result from ecosystem degradation, regulatory action or community concerns. Nature-related opportunities, in turn, arise from activities that reduce negative impacts or enhance positive outcomes for nature, often delivering business benefits such as improved efficiency, cost savings and stronger tenant value.

Examples relevant to Mapletree's development and property management activities include:

POTENTIAL RISKS	POTENTIAL OPPORTUNITIES
• Higher monitoring and management costs across the asset life cycle • Water scarcity in high-stress areas affecting operating costs and tenant retention • Increased physical damage (e.g., flooding and storm impacts) where protective ecosystems are degraded • Additional habitat compensation requirements driven by regulation or stakeholder expectations • Higher landscaping costs due to requirements for greater species diversity	• Greater adoption of circular practices, including asset repurposing and adaptive reuse • Improved identification and protection of biodiversity-sensitive areas • Cost savings from water efficiency measures • Increased demand for assets with access to quality green space • Site rehabilitation that delivers environmental co-benefits and supports resilience

Overall, Mapletree's qualitative nature assessment indicates that water stress and biodiversity-related regulatory requirements may be key areas of exposure, while embedding nature considerations across the real estate life cycle can strengthen resilience, reduce costs and enhance tenant well-being and retention.

RISK MITIGATION ACTIONS

Mapletree has progressively embedded biodiversity and nature enhancement measures into its Sustainable Development and Operational policies. Current practices include water-efficiency initiatives, sustainable landscaping using native species and biophilic design elements. Where required, Environmental Impact Assessments are conducted in line with local regulatory requirements prior to acquisition and development.

The Group applies the mitigation hierarchy with avoidance as the priority, seeking to avoid development in ecologically sensitive areas. Sustainable development guidelines promote low-impact construction and biodiversity-sensitive landscaping. Where residual impacts remain, businesses are encouraged to enhance on-site ecological outcomes and, where appropriate, support external restoration initiatives.

METRICS MONITORING

Mapletree monitors key nature-related indicators, including proximity of assets to biodiversity-sensitive areas; GHG emissions; water consumption and on-site water reuse; waste generation and recycling rates; and portfolio exposure to areas of high baseline water stress. Refer to **pages 17, 22 and 23** for details.

ROAD AHEAD

Nature and climate are closely interconnected – nature loss can amplify climate-related impacts, while ecosystem conservation supports mitigation and resilience. Mapletree will continue to strengthen the foundations of its nature-related disclosures and progressively deepen assessments as methodologies, data quality and spatial analysis capabilities mature, to provide more decision-useful insights for business planning and investors.

Occupiers at a bat walk and talk event.

Advancing Biodiversity Leadership at Green Park, United Kingdom

Mapletree's Green Park asset in the UK continues to demonstrate strong biodiversity stewardship, receiving The Wildlife Trusts' Biodiversity Benchmark award for the 11th consecutive year. Spanning 195 acres, the park has been managed and nurtured over two decades to support a thriving ecological landscape alongside community well-being.

Ongoing habitat management is delivering measurable outcomes. The return of reed warblers after several years indicates improving conditions, while 2025 reptile surveys recorded slow-worms onsite for the first time. To support connectivity, Green Park has also introduced hedgehog-friendly access points in fencing to enable safer movement across habitats.

Green Park complements on-the-ground measures with engagement and education. Onsite bat training sessions provide occupiers opportunities to learn from experts about local species and conservation practices, strengthening connections between people and nature, and reinforcing the role of built environments in supporting ecological resilience.

Hedgehogs spotted on site through a trail camera.

Together, these efforts reflect Mapletree's broader commitment to advancing biodiversity conservation across its portfolio.

Enhancing Social Value in the Workplace and Community

Mapletree maintains a strong sense of social responsibility, prioritising the well-being of employees and the communities it engages with. The Group's approach is underpinned by four material matters – Diversity and Equal Opportunity, Employee Engagement and Talent Management, Health and Safety, and Community Impact – which together support resilient and inclusive environments across its operations.

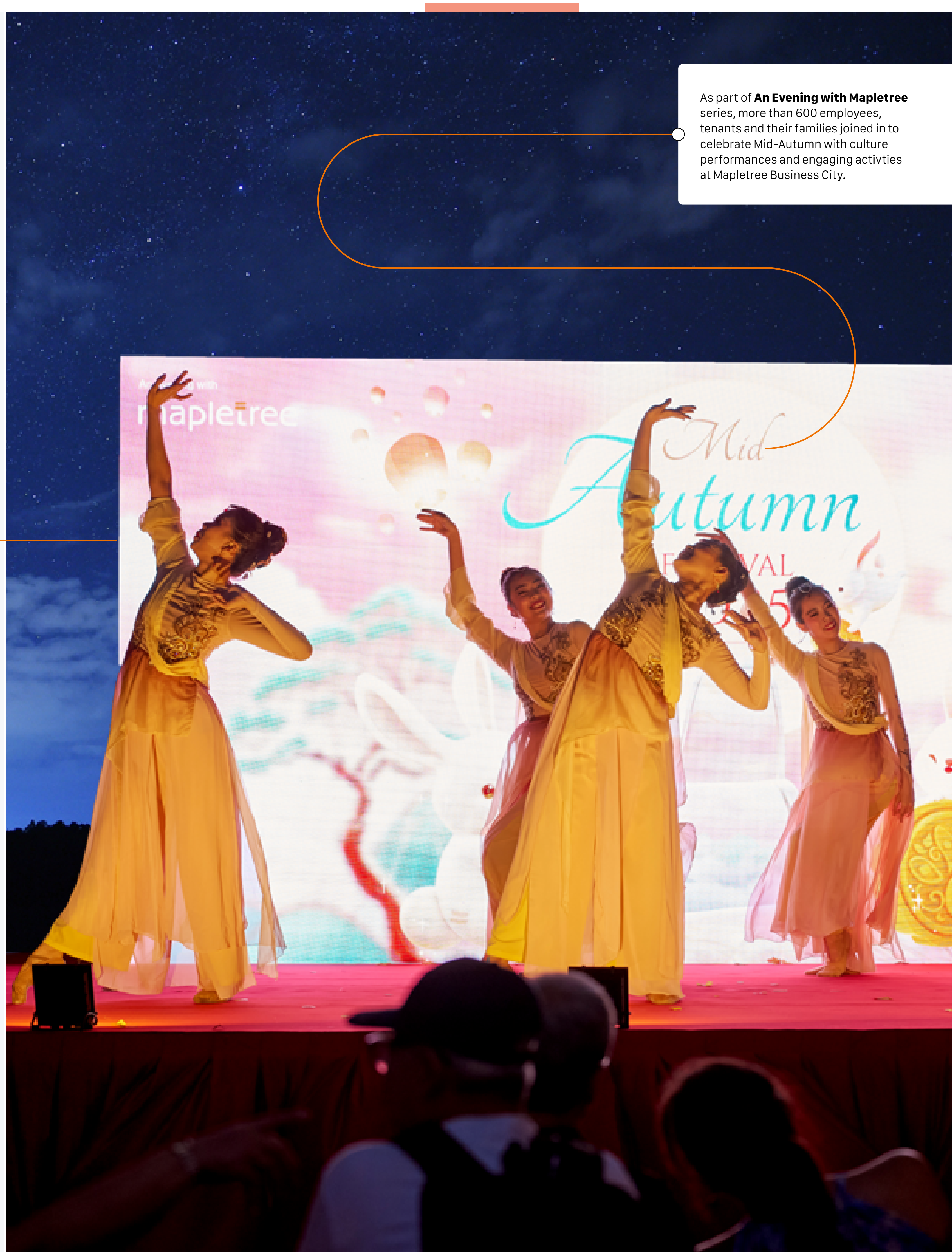
Social

Diversity and Equal Opportunity				
53% female representation in overall workforce	**52%** female representation in Mapletree's senior management	**20%** female representation on the Board of Directors	**Exemplar diversity standards:** MLT recognised in the 2025 Singapore Board Diversity Index	

Employee Engagement and Talent Management				
Gold Award for ASRA 2025 Asia's Best Workplace Reporting	**Top Workplace** GlobeSt Best Places to Work in US Commercial Real Estate 2025	**71%** favourable engagement score in Employee Engagement Pulse Survey	**100%** of employees received sustainability training	**49** average learning hours per employee

Health and Safety			
Zero employee fatalities and high-consequence work-related injuries	**1,047** employee participation instances in workplace health and safety courses	**47** properties with WELL Health-Safety ratings	**Best Health and Well-being Initiative** at Property Week Awards 2025 for Green Park, UK

Community Impact				
S$2.5m committed to CSR causes	**5,133** employee volunteer hours	**>360** scholarships and bursaries awarded	**>54,600** people engaged through environmental conservation initiatives	**>200,000** people benefitted from access to arts programmes



As part of **An Evening with Mapletree** series, more than 600 employees, tenants and their families joined in to celebrate Mid-Autumn with culture performances and engaging activties at Mapletree Business City.

Diversity and Equal Opportunity

WHY IS THIS IMPORTANT?

Promoting diversity and upholding equal opportunity in the workplace are fundamental to protecting the human rights of freedom from discrimination and the right to equal pay for equal work. High levels of equality, diversity and inclusion are also associated with enhanced innovation, productivity, performance and workforce well-being[1], benefitting organisations in tangible ways. Reflecting this, Mapletree remains committed to providing equal opportunities, embracing diversity and cultivating an inclusive environment for its employees. Through building a culture where individuals feel included and represented, Mapletree seeks to enable employees to achieve their full potential and harness a diverse range of skills and perspectives to support business success.

ADVANCING EQUAL OPPORTUNITY, CELEBRATING DIVERSITY

Mapletree is committed to hiring, promoting and rewarding employees based on merit. Supporting diversity and inclusion, the Group provides training opportunities, including e-learning modules focused on cultural awareness and global communication, and marks cultural diversity through events and across various communication channels. Mapletree also applies its commitment to diversity in the built environment, with its sustainability-related policies guiding the consideration of universal and inclusive design principles. As part of the WELL at Scale programme, Mapletree is actively pursuing the WELL Equity Rating across its European portfolio. This rating recognises the adoption of strategies that support accessibility, inclusive policies, equitable operations and people-centred design.

Mapletree's employee profile reflects its diversity. The Group has achieved a near-equal distribution of male to female employees, with women representing 53% of its total employee base, 41% of management and 52% of senior management. In FY25/26, the ratio of basic salary of women to men across support, professional and management employee categories was 1:0.99, 0.99:1 and 0.94:1 respectively. Mapletree continues to focus on reducing the gender pay gap and ensuring equitable remuneration, supported by initiatives such as merit-based employment practices, a performance-related remuneration framework, flexible work arrangements, as well as maternity and paternity leave provisions.

The majority of Mapletree employees are aged between 30 and 50, while 10% are under 30 and 18% are above 50. The Group also provides continued employment opportunities for employees who have reached the statutory retirement age but wish to remain in the workforce, offering re-employment at their last drawn salary, alongside performance-linked compensation where the job scope and responsibilities remain unchanged. As at 31 March 2026, 2.2% of employees were engaged on re-employment contracts.

Mapletree recognises that advancing diversity, inclusion and equal opportunity starts at the leadership level. The Board comprises individuals from varied backgrounds and demographics, bringing together a wide range of experiences and perspectives. This diversity supports robust discussion and strengthens decision-making. The Group had set targets of 25% and 30% female representation on the Board by 2025 and 2030 respectively. As at 31 March 2026, women held 20% of Board positions, and all Board members were above 50 years old. While the 2025 gender target was not met, the Group retains its aspirational target of achieving at least 30% female representation on the Board by 2030. Guided by its Board Diversity Policy, the Board continues to regularly review and assess the Board composition to ensure that it has an appropriate mix of independence, skills, experience and diversity of thought and backgrounds to make decisions in the Group's best interests. Across Mapletree's REIT managers, all Boards exceeded the 25% target, with female representation ranging from 27% to 46%, with MLT being recognised in the 2025 Singapore Board Diversity Index for exhibiting exemplar diversity standards.

A GLOBAL TEAM

Mapletree's employee base comprises 2,372 employees, alongside more than 70,000 workers engaged through service providers at its operational and development properties, as well as interns.

Operating across 13 markets on four continents, Mapletree has built on-the-ground teams across 36 nationalities, led by management from the local community. Across the Group, 97% of

management roles are held by local hires, enabling Mapletree to tap into deep local insights on market dynamics, regulations, business networks and cultural considerations, which are critical to effective real estate operations.

As at 31 March 2026, the employee base consists of 2,335 (98%) permanent and 37 (2%) temporary employees, with 2,350 (99%) employees working in full-time roles, 22 (1%) employees employed on a part-time basis and no employees on non-guaranteed hours contracts. Mapletree maintains a predominantly permanent, full-time workforce to support operational continuity while temporary and part-time roles are utilised for short-term or flexible staffing needs.

[1] Transforming Enterprises through Diversity and Inclusion, International Labour Organisation, April 2022.

Employee Profile

as at 31 March 2026

2,372	47%	53%
employees	Men	Women

BY GENDER AND EMPLOYEE CATEGORY

	Men	Women
All	47%	53%
Management	59%	41%
Professional	46%	54%
Support	44%	56%

BY AGE AND EMPLOYEE CATEGORY

	<30 years old	30-50 years old	>50 years old
All	10%	72%	18%
Management		62%	38%
Professional	9%	81%	10%
Support	17%	54%	29%

BY REGION AND NATURE OF EMPLOYMENT

	Singapore	China	Rest of the world
All	43%	14%	43%
Full-time employees	44%	14%	42%
Part-time employees	9%	5%	86%
Permanent employees	43%	14%	43%
Temporary employees	73%		27%

BY GENDER AND NATURE OF EMPLOYMENT

	Men	Women
Full-time employees	47%	53%
Part-time employees	36%	64%
Permanent employees	47%	53%
Temporary employees	41%	59%

Gender: Men, Women
Age: <30 years old, 30-50 years old, >50 years old
Region: Singapore, China, Rest of the world

Championing Diversity and Advancing Women's Empowerment

In the lead-up to *International Women's Day (IWD)* on 8 March 2026, Mapletree organised a week-long series of activities to promote awareness of gender equality and reinforce the Group's commitment to Diversity and Equal Opportunity.

A key highlight was the *Sharing Session – Inspiring the Next Generation*, featuring Ms Tan Su Shan, Chief Executive Officer of DBS Group, who in March 2025 became the first woman to lead DBS and one of the most prominent women in Asia's finance industry. She was joined by Mapletree's Group Chief Financial Officer, Ms Wendy Koh. The session was moderated by former Mapletree Bursary recipient from Nanyang Technological University, Singapore, Ms Sarah Kang. Together the speakers reflected on their professional journeys and shared practical insights on leadership, resilience and balancing career demands with motherhood. The session was attended by Mapletree employees, students and tenants, underscoring the Group's commitment to engaging a wider community in conversations on empowerment and opportunity.

Complementing this flagship event were a series of wellness focused talks. The *Pulse Traditional Chinese Medicine Talk* introduced participants to perspectives on hormone balance, digestive health and stress management, while the *Osteoporosis Prevention Talk* provided evidence based guidance on recognising early risk factors and strengthening long-term bone health.

Employees in Singapore also enjoyed a two-day *IWD Bazaar* showcasing food, crafts and home products from women-led businesses. To conclude the week, staff participated in a purple-themed mass walk along the Southern Waterfront, with Mapletree encouraging low-waste participation by inviting employees to repurpose or reuse items they already owned in the IWD colour.

International Women's Day Sharing Session with Ms Tan Su Shan, Chief Executive Officer, DBS Group, and Ms Wendy Koh, Group Chief Financial Officer, Mapletree.

To further support continuous learning, Mapletree curated LinkedIn Learning courses focused on diversity, equity and inclusion. Internal communications to the week-long campaign highlighted the significance of IWD and reaffirmed Mapletree's ongoing commitment to fostering a fair, inclusive and supportive workplace.

Purple-themed mass walk to promote physical wellness and commemorate IWD.

Celebrating Continued Industry Recognition

Ms Sara Wayson, Head of Asset Management, Data Centre, US, was named Data Centre Magazine's *Top 100 Women in Data Centres 2026* list, marking her second consecutive year of recognition. This highlights her leadership in advancing the data centre sector and driving operational excellence.

With over 25 years of commercial real estate experience, Ms Wayson oversees MIT's North American portfolio, leading initiatives that strengthen performance and long-term value.

Learn more here:
Top 100 Women in Data Centres 2026
Data Centre Magazine

Gamelan performance at Mapletree Business City during lunchtime for Mapletree *Arts in the City*.

Celebrating Cultural Diversity Across its Global Community

As a multinational organisation, Mapletree recognises that cultural inclusion is essential to fostering belonging across its diverse workforce. By honouring cultural traditions across different markets, and through its community and arts programmes, the Group reinforces appreciation for the rich cultural identities present among employees, tenants and the communities it serves.

To support cultural observances across its offices, employees were granted early release on the afternoons preceding major cultural holidays. The Group also disseminates festive e-cards for Chinese New Year, Deepavali, Eid (Hari Raya Puasa) and Christmas. These efforts reinforce cultural awareness across Mapletree's global network. Mapletree also marked key cultural occasions through workplace events. Teams in the US commemorated Asian American and Pacific Islander Heritage Month with activities celebrating heritage and contributions to the country, while colleagues in Australia observed Harmony Day to promote inclusion and cross cultural understanding. In India, employees celebrated Ayudha Pooja, reflecting respect for culturally significant traditions.

Cultural inclusion further extended into Mapletree's arts and community engagements. Through *Mapletree Arts in the City*, lunchtime shows featured both popular and traditional performing arts, including the Asian Cultural Symphony Orchestra which showcased a blend of Asian and Western instruments, and Bhaskar's Arts Academy and AK Theatre presenting Indian musical heritage and Tamil dance forms respectively. Community concerts at VivoCity included shows which celebrated Singapore's multiculturalism during SG60, such as The TENG Ensemble's *Stories from an Island City* which featured guest performers such as Lalit Kumar, Nadi Singapura, Syafiqah 'Adha and Voices of Singapore. Mapletree also supported *Two Rivers (Part II)* by Melisa Teo, a photo exhibition celebrating the 60th year of France-Singapore diplomatic relations, featuring images from the Singapore River and the Seine in Paris. Together, these initiatives demonstrated Mapletree's commitment to nurturing culturally vibrant and inclusive communities.

Employee Engagement and Talent Management

WHY IS THIS IMPORTANT?

Employee engagement and talent management are central to Mapletree's long-term competitiveness and its ability to navigate climate-related disruptions, while also contributing to environmental well-being and the protection of human rights. By fostering a respectful and inclusive workplace, offering employees development opportunities, and upholding fair and responsible employment practices, the Group is able to strengthen workforce engagement, enhance productivity, build employee loyalty and support organisational capacity.

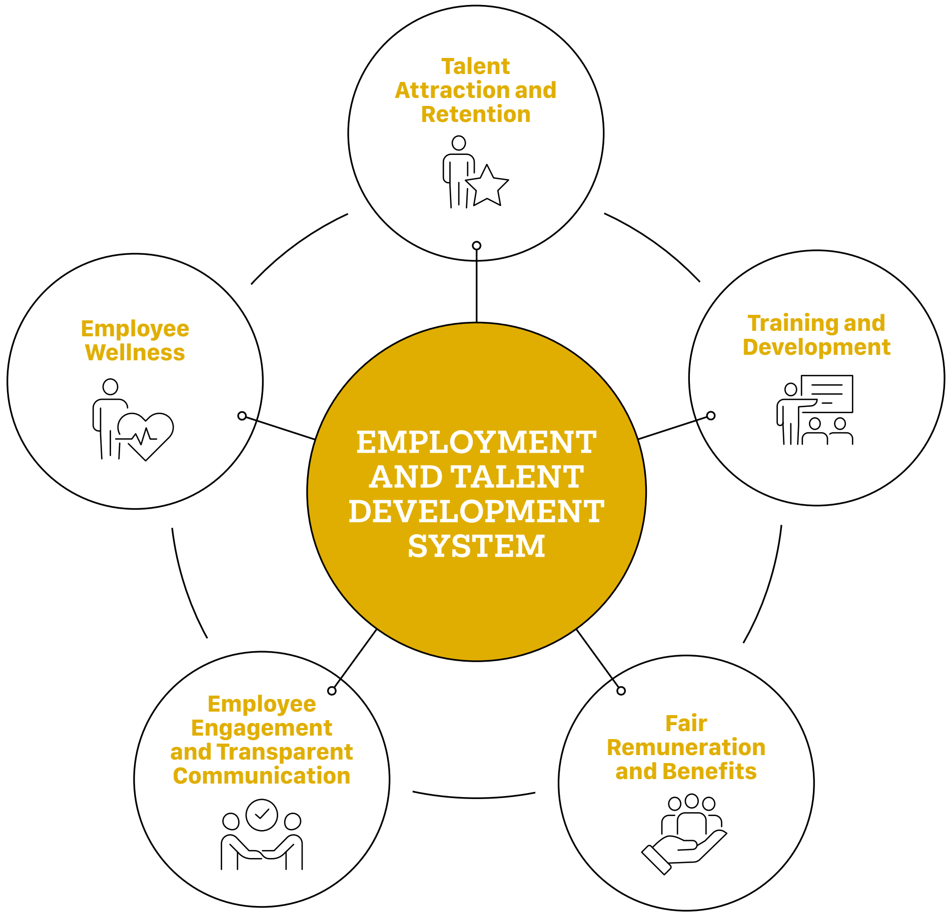
FY25/26

Annual Turnover Rate **17%** **424** employees

Annual New Hire Rate **11%** **266** employees

EMPLOYMENT AND TALENT DEVELOPMENT SYSTEM

Through its Employment and Talent Development System, Mapletree adopts a structured approach to attracting, developing and retaining talent.



TALENT ATTRACTION AND RETENTION

To support long-term business continuity and the effective execution of its strategic priorities, Mapletree adopts a forward-looking approach to talent and succession planning. The Executive Resource and Compensation Committee regularly reviews the talent pipeline, including succession plans for the GCEO and key management personnel. Workforce planning is conducted annually to ensure that business needs are met by a capable and skilled workforce, while targeted development plans are put in place to prepare identified talent for future leadership roles.

Mapletree adopts a merit-based and equitable approach to hiring, selecting candidates based on their capabilities and suitability for the role. The Group adheres to the Tripartite Guidelines on Fair Employment Practices issued by the Ministry of Manpower, the National Trades Union Congress and the Singapore National Employers Federation in Singapore, as well as applicable regulations and guidelines in the other markets in which it operates. To attract a broad and diverse talent pool, Mapletree leverages multiple channels, including career fairs, its corporate website, online job portals and recruitment agencies, enabling it to reach individuals at different stages of their careers, from students and graduates to mid-career professionals.

Recognising the importance of continuity and institutional knowledge, employees are granted additional annual leave after a defined period of service, alongside long-service awards at key milestones in recognition of their dedication and contributions. Exit interviews are conducted for resigning employees to gather insights on employee experience and turnover drivers, and inform continuous improvements to organisational practices and retention strategies. Collectively, Mapletree's talent attraction, development and retention practices have gained external recognition, with Mapletree US being named one of the best places to work in US commercial real estate in 2025 by GlobeSt.com.

In FY25/26, Mapletree's annual turnover rate was 17% (16% in FY24/25) and the new hire rate was 11% (18% in FY24/25). These lower rates resulted in a 6% year-on-year decrease in headcount to 2,372 employees. The decline was driven by Mapletree's prudent hiring approach in response to unpredictable market conditions and increased focus on internal deployment to fill vacancies and support internal optimisation.

Mapletree recognises the growing role of artificial intelligence (AI) in shaping the future of work. While still at an early stage of adoption, the Group is exploring how AI can enhance productivity and support decision-making. AI is viewed as complementing, rather than replacing jobs, with a focus on enabling employees to focus on higher-value work while ensuring the responsible and ethical use of emerging technologies.

Developing Young Talent

Mapletree nurtures young talent through structured programmes that provide early career exposure to the real estate sector. The Mapletree Internship Programme offers students practical experience across business functions, while the *Mapletree Technical Programme* supports Institute of Technical Education (ITE) graduates with on-the-job training as they work towards their Work Study Diploma. Mapletree also provides bursaries to promising students through its CSR programme, supporting access to education and encouraging academic achievement.

In addition to these programmes, Mapletree continues to engage university students through a range of learning visits, industry dialogues and career events that strengthen awareness of real estate and its related disciplines. These engagements introduce students to Mapletree's business model, global portfolio and sustainability approach through interactions with senior leaders and tours of selected assets. In FY25/26, student visits to Mapletree's offices in Singapore, the US and Vietnam were conducted, where participants gained exposure to investment, asset management and operational practices across different markets. Mapletree also contributed to sector-wide platforms such as the *Mapletree Real Estate Career Panel* and the *SMUREAL Real Estate and Alternative Investments Networking Session*, enabling students to explore career pathways and connect with industry practitioners.

Through these ongoing efforts, Mapletree remains committed to supporting the next generation of real estate professionals and fostering a strong talent pipeline for the industry.

Students from the Darla Moore School of Business, University of South Carolina, US, visited Mapletree Business City, Singapore, and gained insights into Mapletree's business model and sustainability strategy.

TRAINING AND DEVELOPMENT

Building internal capabilities is essential to sustaining competitiveness while advancing Mapletree's sustainability priorities. In line with this, Mapletree invests in the continuous development of its employees and promotes a culture of learning across the organisation. Mapletree's Learning Roadmap provides a structured framework to guide career progression and professional development across levels within the organisation. To support evolving business and sustainability needs, the Group offers a wide range of training programmes spanning various topics, including sustainability and business continuity, building and safety, digital transformation and AI, real estate, diversity, equity and inclusion and personal effectiveness, with content regularly updated. Mapletree delivers these programmes through the Mapletree Learning Management System (LMS), e-learning platforms such as LinkedIn Learning and in-person training sessions, ensuring accessibility and flexibility. In FY25/26, employees recorded over 67,000 instances of participation across more than 7,500 courses.

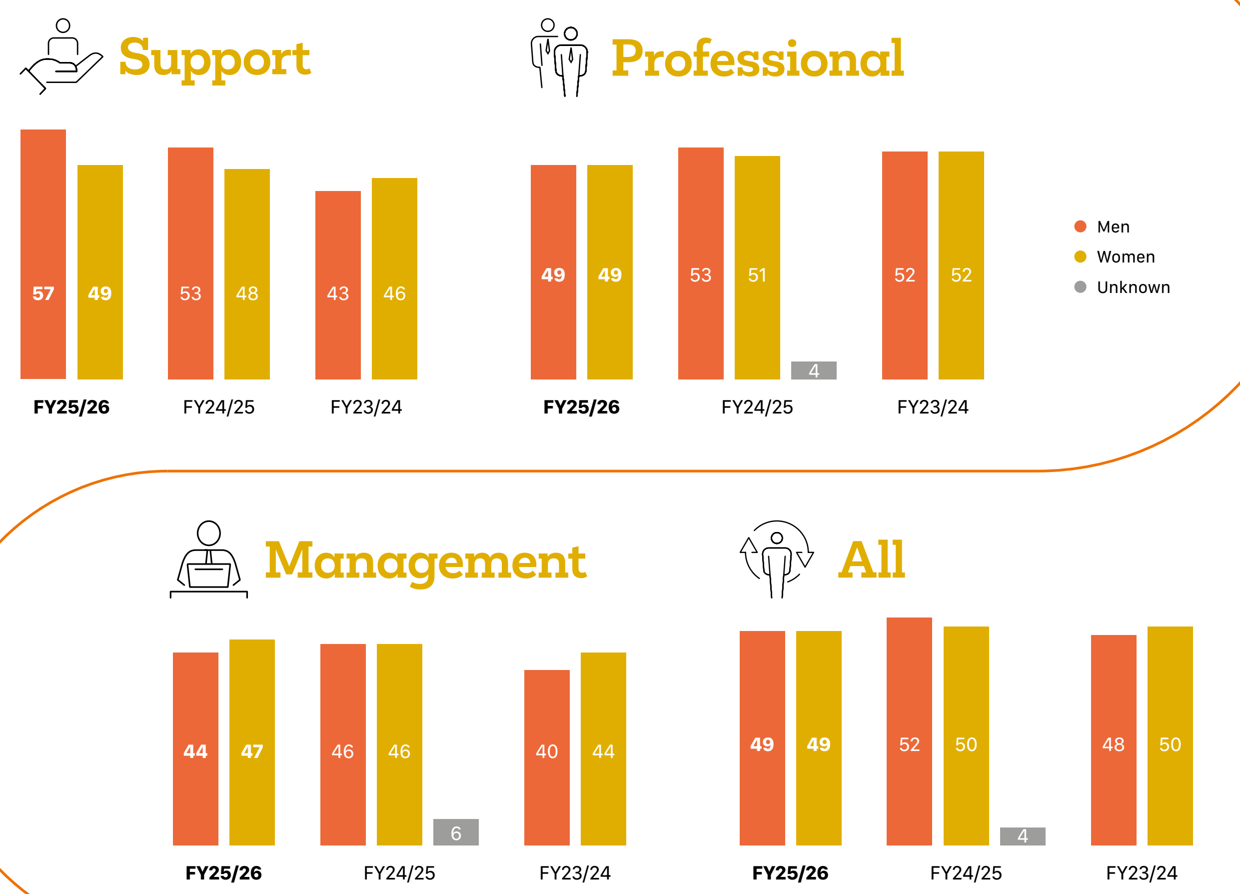
Strengthening sustainability capabilities remains a key focus as Mapletree prepares the organisation for future challenges. In FY25/26, employees recorded more than 10,000 instances of participation across over 300 sustainability and business continuity courses, with all employees completing sustainability-related training.

Mapletree's emphasis on development resulted in an average of 49 training hours per employee in FY25/26. Mapletree ensures fair and equal access to development opportunities, with both female and male employees recording an average of 49 training hours each in the fiscal year.

Mapletree supports employees in actively shaping their career development, reinforcing a culture of continuous learning and growth. The Self Development Scheme enables employees to strengthen their core competencies or pursue professional qualifications, with co-funding provided for course fees, learning materials and professional memberships. Complementing this, the Mapletree Training Award provides financial support for further education at recognised universities, tertiary institutions and professional bodies.

> "Mapletree is a place where people take pride in their work, feel driven to excel and are inspired to make a meaningful impact every day. The company fosters a culture of continuous learning and growth, offering abundant opportunities for career development. Beyond the workplace, Mapletree actively supports social and environmental causes, instilling a strong sense of purpose and community among its employees."
>
> — Ankur Dudeja,
> Vice President, Investment and Portfolio Management, India

AVERAGE TRAINING HOURS BY GENDER AND EMPLOYEE CATEGORY



Mapletree Learning Fiesta

Mapletree hosted its eighth annual Learning Fiesta from 17 to 19 September 2025, bringing together staff from its global offices through a hybrid format designed to support inclusive, accessible and continuous learning. Anchored by the theme *Strong Foundation, Unlocking Potential*, the programme reaffirmed the Group's commitment to developing a future-ready workforce equipped to navigate an evolving business landscape. More than 1,000 employees participated in 11 curated sessions, collectively achieving 5,475 learning hours.

The event featured a diverse line-up of speakers, including Mapletree's internal leaders and external experts, who shared insights on topics ranging from structured communication and market updates to low-carbon building design and nature-related disclosures. In addition to a rich programme of talks and discussions, employees engaged in interactive elements such as a photo booth and game stations which fostered camaraderie and creativity.

During Mapletree Learning Fiesta 2025, Ng Chee Wee, Vice President, Group Property Management Singapore, shared how technology and innovation are transforming property management in Mapletree, enhancing efficiency, sustainability and tenant experiences.

To support ongoing learning beyond the event, session materials and recordings were available on the Group's LMS, enabling employees to revisit and reinforce key takeaways.

Mapletree Learning Roadmap

	Non-Executives, Executives and Assistant Managers	Managers and Senior Managers	Vice Presidents and Directors	Above Director Level
Leadership and People Management Excellence	• Supervisory Leadership Programmes	• Leadership Foundation Programme • Human Capital Leadership Institute (HCLI) Young Leaders' Programme	• Leadership Excellence Programme • HCLI Leaders' Programme	• Strategic Leadership Programme • HCLI ASEAN Business Leadership Programme
Personal Excellence	• Courses, seminars and workshops on different competencies and skill sets			
Functional Excellence	• On-the-job training, coaching and role-specific learning sessions			
New Hire Excellence	• First Day Orientation • Onboarding Buddy Programme • Immersion Programme • In-Conversation with Senior Management			

Mapletree's Learning Roadmap provides a structured framework for career planning and skills development across the organisation. It comprises programmes and modules organised along four key verticals that support professional excellence. Mapletree makes these programmes available to employees across regions based on their department, role and job grade, ensuring that individuals develop the functional competencies required for their roles. Alongside technical capabilities, the Learning Roadmap also emphasises soft skills and leadership competencies to enable employees to perform effectively and prepare them for future roles as they progress in their careers.

To strengthen leadership capabilities, Mapletree offers targeted programmes for different management levels. The Leadership Foundation Programme equips managers with essential people management skills while the Leadership Excellence Programme supports middle to senior level leaders in deepening their understanding of leadership and team dynamics. These programmes incorporate a range of learning methods, including lectures, discussions, case studies and role-playing activities.

FAIR REMUNERATION AND BENEFITS

Mapletree ensures that employee compensation meets or exceeds applicable minimum wage requirements across the markets in which it operates. To maintain competitive remuneration, the Group engages independent consultants to benchmark its compensation packages to market standards. On top of base salaries, remuneration packages include short-term cash bonuses, while managerial-level staff are eligible for performance-based long-term incentive awards. Mapletree takes into account both financial and non-financial performance when determining the bonus pool, with non-financial KPIs incorporating sustainability-related elements spanning renewable energy generation, tree planting, employee sustainability and digital training, training hours, employee engagement and wellness, and employee CSR activities.

Mapletree assesses employee performance systematically, and in FY25/26, consistent with prior years, all employees received formal annual performance appraisals through an electronic appraisal system. To ensure comparability and fairness, Mapletree evaluates performance against three standardised areas – proficiency and quality of work, collaboration and leadership, and business growth. This process supports regular feedback and provides employees with opportunities to discuss their development and career aspirations.

Supporting employee well-being remains a key component of Mapletree's retention strategy. The Group offers inclusive benefits such as parental leave, which promotes work-life balance and addresses employees' family welfare, with all eligible employees entitled to such leaves. In FY25/26, 20 female and 18 male employees in Singapore took parental leave and all returned to work after their leave ended, resulting in a return-to-work rate of 100%. In addition, out of the 36 female and 33 male employees who took parental leave in the prior fiscal year, 32 female and 25 male employees remained employed 12 months after their return, translating to an overall retention rate of 83%.

Mapletree undertakes periodic reviews of its employment, insurance and medical benefits provisions to ensure continued relevance and competitiveness. Across the Group, part-time and temporary employees (on contracts of more than 12 months) receive similar benefits as permanent employees, with all employees enjoying access to a comprehensive welfare and benefits scheme. This scheme includes insurance coverage, medical and dental benefits, employee assistance, a range of leave entitlements, flexible work arrangements, as well as staff engagement and wellness initiatives. In Singapore, Mapletree's largest market, employees are enrolled in the Central Provident Fund, the national social security savings scheme. In other markets, the Group contributes to employees' social security schemes in accordance with local statutory requirements.

EMPLOYEE ENGAGEMENT AND TRANSPARENT COMMUNICATION

Recognising employees as key contributors, Mapletree actively seeks their perspectives to ensure their views are heard and valued. To support this, the Group has established multiple channels for communication and feedback. A Group-wide townhall is held annually, where employees receive updates on financial performance, corporate non-financial KPIs, including sustainability-related metrics, and other organisational developments. These sessions also provide opportunities for employees to engage directly with senior management. At the business unit level, regular communication sessions further facilitate dialogue and keep employees informed of relevant developments. Announcements, company updates and policy changes are also shared through the intranet to ensure easy access to information.

Mapletree complements these efforts with structured mechanisms to gather employee feedback and strengthen engagement. A Group Employee Engagement Survey is conducted every three years, with findings used to inform strategic action plans at both Group and business unit levels, supplemented by pulse surveys conducted in the intervening years as needed. The Group maintains formal channels for employees to raise concerns and has an open-door policy to encourage transparent communication. In addition, Mapletree has grievance handling mechanisms that outline internal escalation procedures for employees to raise work-related grievances, such as harassment, bullying, discrimination, unsafe work conditions and uneven or excessive workloads, to be investigated and remediated at higher management levels and the HR department.

The Group also upholds the principles of freedom of association and collective bargaining. Collective bargaining agreements covering employees from entry-level to senior executive designations in Singapore and all employees in Vietnam, and represent 32% of the workforce (33% in FY24/25 and 34% in FY23/24), although union membership details are not disclosed by the unions. Working conditions and terms of employment of employees not covered by collective bargaining agreements are not limited by collective bargaining agreements. In the event of significant operational changes, Mapletree endeavours to notify affected employees, and unions (where applicable), in advance to minimise potential operational disruptions and maintain an engaged workforce.

Listening to Employees, Acting with Purpose

Mapletree's Employee Engagement Survey (EES) serves to provide employees with a third-party platform to share their perspectives on their work experience and to assess overall engagement levels. To supplement this, an Employee Engagement Pulse Survey was also conducted in September 2025 to identify any shifts in engagement following action plans implemented from the 2023 EES.

The 2025 pulse survey achieved a strong participation rate of 98%, fulfilling the FY25/26 non-financial KPI. Engagement remained resilient at 71% (72% in 2023 EES) with employees continuing to express confidence in the organisation. The themes of strong leadership, collaborative culture, wellness and career growth continued to feature in open-ended responses, and scores across Strategic Alignment, Operating Efficiency and Engagement remained stable. Findings were cascaded to the respective business units to support continued progress on action plans arising from the 2023 survey, driven by nominated engagement champions. These efforts reinforce Mapletree's ongoing commitment to cultivating an engaged and aligned workforce.

EMPLOYEE WELLNESS

Acknowledging that employee wellness underpins satisfaction and productivity, Mapletree has integrated employee wellness into its compensation-linked KPIs. Through its Group-wide *Wellness@Mapletree* programme, Mapletree organised a wide range of activities in FY25/26, including sports and physical activities, as well as talks and workshops covering physical, mental and financial health. Participation levels remained high, with 94% of employees taking part in at least four wellness activities.

Mapletree also places strong emphasis on mental health alongside physical health. The Group organises online mental wellness workshops covering topics such as the power of empathy, mindfulness and stress management, and meditation to raise awareness and build resilience. Complementing these efforts, Mapletree provides employees and their household members with access to confidential and professional counselling through its Employee Assistance Programme, which was introduced in FY21/22.

PARENTAL LEAVE - SINGAPORE

Return-To-Work Rate

	Men	Women	All
FY25/26	100%	100%	100%
FY24/25	100%	100%	100%
FY23/24	75%	90%	86%

Retention Rate

	Men	Women	All
FY25/26	76%	89%	83%
FY24/25	100%	93%	95%
FY23/24	100%	94%	97%

● Men ● Women ● All

Mapletree was recognised as one of the top performing corporates in the Tata Consultancy Services Corporate Challenge at the Standard Chartered Singapore Marathon 2025, with participation from 95 staff.

Health and Safety

WHY IS THIS IMPORTANT?

Robust health and safety management underpins responsible operations and supports the long-term resilience of both the organisation and the communities it serves. Mapletree recognises that inadequate safety practices can endanger employees, workers and stakeholders, while exposing the Group to reputational and regulatory risks. Accordingly, Mapletree prioritises implementing and maintaining rigorous health and safety standards across its operations. This approach safeguards individual well-being, upholds the dignity and rights of the workforce, strengthens community resilience, enhances operational efficiency by minimising disruptions, and reinforces stakeholder confidence in a safe, well-managed and sustainable environment.

STRENGTHENING A CULTURE OF SAFETY

Mapletree is committed to safeguarding the safety and well-being of its employees and stakeholders across its operations. This commitment is reflected in its Human Rights Policy and Environment, Health, and Safety (EHS) Policy, which apply to assets owned and/or managed by the Group.

Maintaining a safe and healthy workplace requires shared accountability between management and employees. Mapletree promotes this through open communication, proactive risk management, and the implementation of preventive and corrective measures to minimise workplace incidents and health-related risks. Employees support workplace safety by following established guidelines, removing themselves from potentially hazardous situations, and reporting or addressing unsafe conditions. These actions are reinforced by Mapletree's Whistleblowing Policy, which protects individuals from retaliation when raising genuine concerns.

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT

Occupational Health and Safety Management System

Mapletree assigns its property managers with overseeing day-to-day health and safety matters across its operational assets, working closely with third-party service providers (TPSPs) and tenants to uphold the well-being of all stakeholders onsite.

Across Singapore, operational assets – including those owned and managed by MLT, MIT and MPACT – are certified under ISO 45001. This internationally recognised standard underpins a comprehensive occupational health and safety (OHS) management system, encompassing formal policies and procedures, risk assessments, regular safety training and communication, as well as routine inspections. Together, these measures support the early identification of potential hazards and enable timely risk mitigation. Mapletree extends its OHS expectations to property-level TPSPs, recognising them as key partners in maintaining high safety standards. Within its Singapore operational properties, 73% of TPSPs have attained ISO 45001 and/or bizSAFE certification, demonstrating commitment to workplace safety. Tenants are similarly required to comply with established fit-out and operation guidelines, reinforcing safety awareness across touchpoints.

Beyond Singapore, Mapletree continues to promote strong health and safety standards across its global portfolio, in line with its broader sustainability strategy. The Group's on-the-ground teams collaborate with local partners who share similar commitments, and many outsourced property and facility managers in overseas markets also holding ISO 45001 certification. These combined efforts help embed a culture of safety across Mapletree's operations.

Risk Identification

Early identification and evaluation of risks are key to minimising hazards and safeguarding workplace safety. For projects under development, Mapletree requires main contractors to submit environment, health and safety management plans to identify and address potential risks. At operational properties in Singapore, suppliers and contractors need to undertake risk assessments prior to the start of work, supporting safe work practices and reducing exposure to hazards. Further information on Mapletree's broader risk management approach, including health and safety considerations, is available in the Risk Management section on **pages 101-104** of the Mapletree Annual Report FY25/26.

Internal and External Audits

Mapletree undertakes annual OHS audits as part of its ISO 45001 certification to strengthen compliance and governance. Auditors evaluate adherence to established procedures and safe work practices through reviews of documentation, appraisal of risk assessments and hazard identification processes, as well as observational analysis. Complementing this, Mapletree's Internal Audit function incorporates health and safety considerations within its audits, where applicable, in accordance with its audit plan, further reinforcing the Group's commitment to maintaining robust safety standards.

Safety Awareness and Training

Mapletree is committed to keeping employees regularly updated on safety protocols, policies and emergency response procedures. Selected employees receive targeted safety training tailored to their roles, including areas such as fire prevention, first aid and lift rescue, to ensure they are equipped with the necessary knowledge and skills, with 1,047 instances of employee participation in workplace health and safety training in FY25/26.

Emergency Preparedness and Response

Mapletree maintains Business Continuity Plans and Pandemic Disease Plans to support organisational resilience in the event of disruptions. Regular fire drills are conducted across its properties, with participation encouraged from all stakeholders to strengthen emergency preparedness and response.

Incident Investigation

Across the Group, procedures are in place for property-level incident escalation and reporting. Such procedures set out defined escalation thresholds and reporting protocols based on the nature of the incident, and cover emergency response, incident monitoring and investigation, as well as the implementation of corrective actions.

Promotion of Worker Health and Well-Being

The Group's occupational health approach reflects the nature of its business. Mapletree provides a range of medical benefits, including subsidies for medical consultations, annual health screenings and medical insurance, offers access to counselling services, and has a wellness programme as described on **page 31**.

OCCUPATIONAL HEALTH AND SAFETY PERFORMANCE

Mapletree strives for zero fatalities and low work-related (high-consequence) injury incidents at assets that it owns and manages. In FY25/26, there were no fatalities and high-consequence injuries among Mapletree employees, but one recordable injury. However, one fatality involving a worker employed by a main contractor occurred at a Mapletree development project in Malaysia due to a fall at height, following which a comprehensive review and strengthening of EHS management systems was undertaken. Among workers of TPSPs, there was also one high-consequence injury involving permanent eye impairment, and 13 recordable injuries in total (including the fatality and high consequence case), primarily arising from manual handling, falls and equipment-related incidents. Remedial actions included enhanced safety training, stricter supervision, improved use of personal protective equipment and strengthened safe work procedures. Among Mapletree employees, in FY25/26, the absentee rate was 2.2% and the lost day rate was 0%.

Health and Wellness Across Mapletree's Properties

WELL as a Framework for Health and Well-being

Mapletree continues to strengthen health, safety and well-being across its global portfolio, with 47 WELL Health-Ratings over more than 13 million sqm, and leveraging the WELL at Scale programme to streamline implementation at assets.

The WELL Health-Safety Rating recognises Mapletree's efforts to create safer, healthier environments. The rating emphasises on monitoring and optimising air and water quality, transparent communication of health and safety measures, access to essential health services, robust emergency preparedness and effective cleaning and sanitisation practices. For tenants, the rating signals a well-managed and wellness-focused environment, and in certain markets is emerging as a benchmarking tool. For property managers, it supports risk management, recognises operational excellence and prompts continuous improvement.

Advancing Wellness in Europe

Mapletree continues to build internal capability to strengthen its WELL expertise and embed consistent health, safety and well-being practices across its portfolio. In Europe, this has included deploying advanced multi-parameter indoor air quality sensors to support proactive environmental management, expanding the use of WELL approved digital occupant surveys designed by a brain scientist to sharpen insights into comfort, well-being and inclusivity, and providing ongoing training for WELL Champions and onsite teams to ensure consistent application of WELL practices. Reflecting the strength of these internal efforts, Kimberley Beaumont from Mapletree's UK team received the IWBI Changemaker Award in recognition of her leadership in advancing WELL education and practice.

Green Park, UK, was recognised at the Property Week Awards 2025 with the best *Health and Wellbeing Initiative*, reflecting its sustained commitment to occupiers' well-being and the creation of inclusive, nature led workplace environments.

Safety Outreach: "*Stop the Bleed*" Workshops

Mapletree's commitment to safety extends to its CSR initiatives. During FY25/26, Mapletree provided funding to support National University Hospital in Singapore to conduct upcoming *Stop the Bleed* workshops, with the aim of equipping foreign workers with practical skills to respond to severe worksite injuries. As part of this initiative, participating sites will also be provided with portable bleeding prevention kits containing essential supplies to enable immediate response.

WORKPLACE SAFETY PERFORMANCE

	FY25/26		FY24/25		FY23/24	
	EMPLOYEES	OTHER WORKERS	EMPLOYEES	OTHER WORKERS	EMPLOYEES	OTHER WORKERS
Fatalities - number (rate)	**0 (0)**	**1 (0.03)**	0 (0)	0 (0)	0 (0)	0 (0)
High-consequence injuries (excluding fatalities) - number (rate)	**0 (0)**	**1 (0.03)**	0 (0)	1 (0.03)	0 (0)	0 (0)
Recordable injuries - number (rate)	**1 (0.19)**	**13 (0.40)**	5 (0.91)	11 (0.28)	2 (0.37)	5 (0.38)
Working hours (million)	**5.1**	**32.3**	5.5	38.7	5.4	13.1

Notes:
1. Rate per million working hours.
2. For 'other workers', the headcount and hours worked is based on available data. For FY25/26, the data includes (a) interns, (b) onsite personnel engaged by TPSPs providing, among others, property management, cleaning, security and technical services to most of Mapletree's operational properties (excludes properties in parts of Europe), as well as (c) employees of main contractors (including subcontractors) based on site and/or engaged in site works in its development properties.
3. The y-o-y increase in working hours by other workers in FY24/25 vs FY23/24 is primarily due to the inclusion of workers at development projects (FY23/24 >5,000 workers, FY24/25 >100,000 workers, FY25/26 >70,000 workers).

Community Impact

WHY IS THIS IMPORTANT?

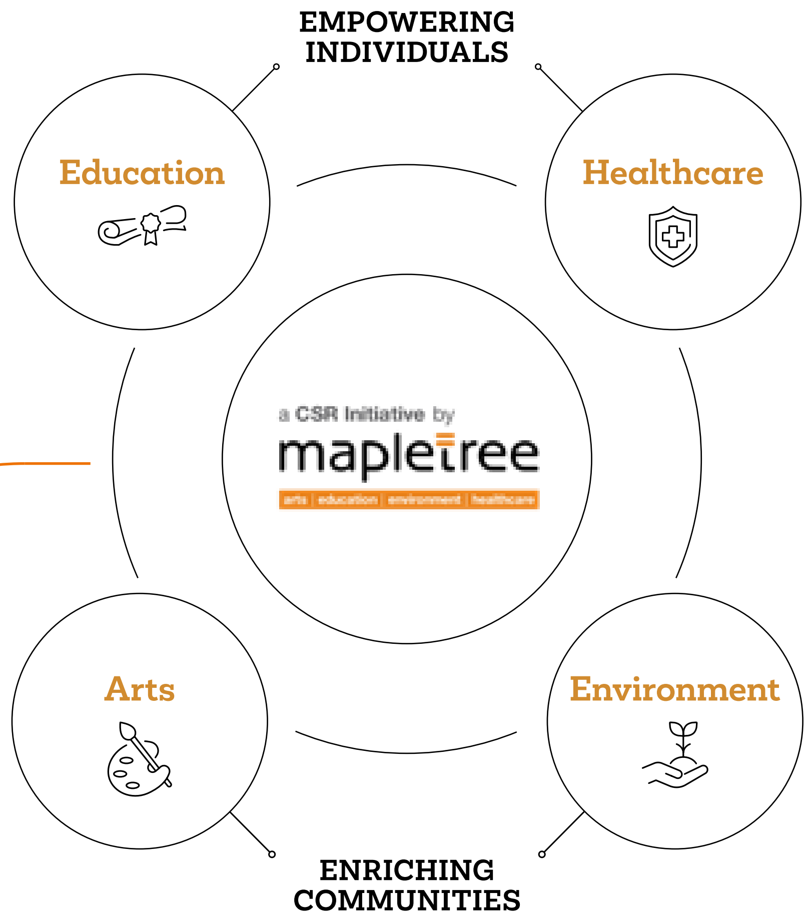
Mapletree is committed to advancing positive outcomes for the individuals and communities it serves. The Group places strong emphasis on building long-term collaborations with stakeholders and beneficiaries, with the aim of delivering meaningful and lasting impact for future generations across the markets it operates in. Through the execution of well-considered initiatives, Mapletree endeavours to empower individuals, enrich communities and cultivate a deep sense of purpose and pride among its employees.

EMPOWERING INDIVIDUALS, ENRICHING COMMUNITIES

Mapletree recognises the needs of the community and the importance of giving back. Guided by the Group-wide CSR Framework to empower individuals through education and healthcare initiatives, enriching communities with the arts and functional design, building environmentally sustainable real estate developments, and supporting environmental conservation initiatives, the Group's community impact is anchored on four pillars — **Arts, Education, Environment and Healthcare**. Initiatives are designed for long-term engagement, definable social outcomes and staff volunteerism. With operations across 13 markets, Mapletree leverages its extensive footprint and network to ensure that its efforts uplift individuals and communities where it has a business presence.

Since 2010, Mapletree has set aside over S$42 million to support CSR initiatives across its markets, reflecting the Group's long-term commitment to generating positive social impact. The Group allocates S$1 million annually to support CSR initiatives for every S$500 million earned in profit after tax and minority interests (PATMI), or part thereof. The programme is administered by a dedicated CSR team under the strategic oversight of the CSR Board Committee, comprising representatives from senior management, directors of Mapletree and the REIT Managers and members of the Investment Committees of private funds.

In FY25/26, the CSR Board Committee approved S$2.5 million to be committed to CSR causes, chosen for their potential to deliver meaningful and measurable outcomes. Beyond financial contributions, business units play an active role in delivering and amplifying CSR initiatives through in-kind contributions and staff volunteerism. In FY25/26, Mapletree Group contributed S$5.6 million supporting initiatives that benefit over 80,000 individuals, including donations for targeted impact, venue and event sponsorships, staff CSR activities, community tree planting and other contributions.



FY25/26 Highlights:

S$2.5m	S$5.6m	5,133	384
committed to CSR causes from the annual allocation	contributed across Mapletree Group	employee volunteer hours	CSR events across Mapletree

KEY PROGRAMMES DURING THE YEAR

In FY25/26, Mapletree strengthened its CSR programmes through strategic partnerships and flagship initiatives. During the year, Mapletree also celebrated the 15th anniversary of its CSR Programme with a commemorative publication, *Letters to the Next Generation*, which documents the impact and stories of beneficiaries, community partners and volunteers over the years. In addition, Mapletree conducted its first impact study and released its inaugural Social Impact Report in 2025, marking a key milestone in strengthening impact measurement and accountability.

Arts

Mapletree recognises that the arts are essential to cultural development, community bonding and enlivening spaces. By integrating the arts within its properties, Mapletree transforms its spaces into inclusive environments for work, play and living. By supporting artists, hosting exhibitions, performances and workshops, Mapletree creates platforms for artistic expression that enrich communities. These efforts reinforce shared experiences, nurture talent and broaden appreciation for the arts.

Widened access for **>437,000 people** through arts programmes since FY10/11

STRENGTHENING COMMUNITY AND CULTURAL APPRECIATION

Mapletree supports meaningful initiatives that strengthen community bonds and cultural appreciation through accessible arts programming. In collaboration with The TENG Ensemble, Mapletree presented *Once Upon a Time 2026*, a refreshed children's Lunar New Year concert held at VivoCity Amphitheatre over two mornings. Guest performances by Mapletree-TENG Scholars added depth to the programme, reflecting Mapletree's ongoing commitment to supporting artistic development while fostering shared cultural experiences for families and the wider community.

ENGAGING COMMUNITIES THROUGH CREATIVE VISION

The *Two Rivers* exhibition debuted at Anderson Bridge from 23 April to 31 May 2025, attracting over 8,000 visitors, before its second instalment at VivoCIty which drew more than 10,000 visitors. The platform offered the public an opportunity to engage with compelling photography by Paris-based Singaporean photographer Melisa Teo, organised in celebration of the 60th anniversary of France-Singapore diplomatic relations.

The exhibition was paired with the *My Two Rivers: Young Artist Competition* where young artists were invited to interpret the photographs through their own creative lens, enabling participants to explore new perspectives and nurture artistic expression, with nine artworks being recognised. The official launch of *Two Rivers (Part II)* at VivoCity was officiated by Guest-of-Honour Mr Dinesh Vasu Dash, Minister of State for Culture, Community and Youth, and Manpower; and attended by guests including His Excellency Mr Stephen Marchisio, Ambassador of France to Singapore.

> "Diplomatically, Mapletree's support for this initiative has contributed to strengthening the ties between France and Singapore through art and culture, and achieving a significant milestone in the cultural landscape of Singapore. Professionally, this opportunity has allowed me to pursue my work with greater purpose, enriching my artistic life in meaningful ways. Personally, it has helped me learn to appreciate the diverse perspectives and rich cultural heritage that both France and Singapore offer, deepening my own understanding of the transformative power of art in connecting communities."
>
> — Melisa Teo, Photographer of *Two Rivers* exhibition

Empowering New Creatives

To mark SG60, Mapletree partnered with the University of the Arts Singapore (UAS) to launch the *Mapletree Young Filmmakers Initiative*, strengthening the next generation of local storytellers. Eight original short film concepts were pitched, with three selected through a judging process to receive S$5,000 production grants each. Beyond funding, the initiative provides structured mentorship from industry professionals and additional guidance by faculty members. By seeing students from ideation to completion under the theme *Essence of Singapore*, the programme builds real-world production discipline, narrative clarity and professional confidence. One of the films – *Portrait* by Daniel Tan won the Grand Jury Prize at the Bakunawafest in the Philippines and was also screened at the Liverpool John Moores University MA Film Festival in Liverpool, UK.

The *Mapletree Young Composers Initiative* was similarly launched in collaboration with UAS and in celebration of SG60. It empowered six talented students to bring their original musical visions to life while reflecting Singapore's diverse cultural identity centred on thesame theme, *Essence of Singapore*. Each awardee received a cash prize of S$2,500 and professional mentorship from industry experts to refine their works. The programme empowers students to build their artistic expression and professional competencies, learn beyond the classroom and demonstrate Singapore's rich and diverse sonic identity by integrating ethnic instruments into their original compositions.

Awardees of the inaugural *Mapletree Young Filmmakers Initiative 2025* at the private premiere at Golden Village, VivoCity in Singapore.

Education

Mapletree believes that education is a catalyst for social mobility and long-term resilience. Through initiatives that ease financial barriers, nurture potential and build future-ready capabilities, Mapletree aims to expand access to educational opportunities. By investing in people, Mapletree nurtures individuals that will shape the future of the communities it operates in, reinforcing its commitment to sustainable, people-centred development.

>7,900 scholarships and bursaries
awarded since FY10/11

>S$950,000
disbursed to more than
160 youth through the Mapletree Youth Resilience Programme since 2016

SHAPING FUTURE-READY CHANGEMAKERS

Mapletree recognises that education is key to preparing future leaders to address complex societal challenges. Through its support of the second *Mapletree Annual Sustainability Lecture* at Nanyang Technological University, Singapore (NTU Singapore), participants explored the environmental impact of urbanisation. The 2025 keynote lecture was delivered by Professor Karen C Seto, a leading expert on urbanisation.

The lecture is part of the Mapletree Sustainability Programme, established in 2023 following a S$675,000 gift to NTU Singapore. The programme includes an endowment supporting the lecture series and the Mapletree Sustainability Scholarships for undergraduates committed to advancing sustainability causes.

Mapletree continued to deepen industry-relevant learning and applied innovation through partnerships with tertiary institutions and youth platforms. At the fifth *Mapletree Real Estate Forum* co-organised with Singapore Management University (SMU), participants examined asset allocation strategies amid a volatile global landscape with industry leaders. Keynote speaker Mr George Agethen, Managing Director of Real Estate for Asia-Pacific and Latin America at La Caisse (formerly CDPQ), highlighted the growing complexity of capital allocation in today's uncertain environment, noting that while real estate continues to play an important role in portfolio diversification, investors must remain selective and strategic in capital deployment. Joining the panel, Mr Chua Tiow Chye, Deputy Group Chief Executive Officer of Mapletree, emphasised the importance of diversification, strong local presence and disciplined execution, particularly as real estate investment becomes increasingly global and dynamic. Complementing this, Mapletree launched the inaugural *Mapletree Budding Entrepreneurs Challenge*, supporting youth innovators with mentorship, funding and retail exposure to develop solutions aligned with Education and Healthcare outcomes, transform ideas into viable social enterprises and drive community impact.

Mapletree Youth Resilience Programme

Teo Zhi Xian, a beneficiary of the *Mapletree Youth Resilience Programme* (MYRP) in 2025, comes from a single-parent household and has taken on part-time jobs in the food and beverage industry throughout his secondary school years and while pursuing his National Institute of Technical Education Certificate (NITEC), to support himself and his family.

After completing his National Service, he secured a full-time position at a restaurant. What began as a means of making ends meet soon developed into a passion for the culinary arts. This inspired Zhi Xian to return to ITE College West, where he is currently pursuing a Technical Diploma in Culinary Arts with Restaurant Management.

With the demands of his diploma programme, holding a part-time job became increasingly challenging. Upon receiving MYRP's support, Zhi Xian shared that, "With the bursary, I can focus more on school and worry less about my finances." As he works hard to build a strong foundation for his future in the culinary industry, he proudly shared that he had successfully created a duck breast dish as part of his course requirements, which was subsequently placed on the menu for patrons of the restaurant located in ITE College West to enjoy. For him, this achievement was "priceless".

> "With the bursary, I can focus more on school and worry less about my finances."
>
> – Teo Zhi Xian, beneficiary of MYRP

Mapletree Youth Resilience Programme recipient, Teo Zhi Xian at Chez West in ITE College West.

As at 31 March 2026, the MYRP has disbursed more than S$950,000 to benefit over 160 students, including those supported from their secondary school days to completion of tertiary education.

Environment

Environmental stewardship is essential for sustainable development and the well-being of the communities Mapletree serves. Through initiatives that protect biodiversity, conserve natural habitats and raise awareness, the Group fosters responsible practices and promotes a culture of care towards the environment. Mapletree also strives for sustainable development, from construction to operation of its buildings.

>118,300 people
engaged through environmental conservation initiatives in 13 markets since FY10/11

~62,000 trees
planted at Mapletree's properties and in local communities since FY23/24

GREENING SPACES AND ENGAGING COMMUNITIES

Mapletree officially announced the launch of the Mapletree Edible Garden at Alexandra Retail Centre in December 2025, following its opening in September 2025. The initiative transformed underutilised space into a shared community green space for urban farming. By providing resources and access, the Group enabled over 50 volunteers, comprising a mix of staff and tenants, to grow and harvest crops, with close to 60 kg harvested to date. The volunteers contributed close to 500 hours to the garden and collected an assortment of vegetables including aubergine, basil, bok choy, kangkong, lady's fingers, laksa leaf, lettuce, mint and pandan.

> "In just three months, the garden has progressively transformed week by week. The first harvest of lady's fingers and basil was a proud moment as I brought the produce home. This simple activity has offered a meaningful way to reconnect with nature."
>
> – Volunteer, Ms Koh Mei Ling
> APAC & LATAM Operations Lead, Pfizer Asia

The Mapletree Edible Garden was part of the recent *Grow and Share* initiative under the National Parks Board's Community in Bloom programme. Among the beneficiaries were St. Andrew's Nursing Home (Queenstown) and NTUC Health Active Ageing Centre (Telok Blangah), where a substantial amount of the harvest was shared with seniors. Through experiential learning and participation, Mapletree translates its commitment to sustainability into tangible outcomes, inspiring behavioural change while enhancing the social and ecological value of its properties.

NATURE IN FOCUS

Mapletree supported the *Shui Hau Harvest Festival* exhibition at Festival Walk in Hong Kong SAR, showcasing four years of conservation journey through wetland management and agricultural revitalisation by the Hong Kong Bird Watching Society. The nine-day exhibition was attended by over 50,000 people and highlighted a 30% increase in recorded species, bringing the total to nearly 30 wildlife species, including the Critically Endangered Yellow-breasted Bunting, Brown Fish Owl, and Javan Pond Heron. By providing a platform for the community to engage with biodiversity outcomes, Mapletree facilitated environmental education, inspired stewardship and strengthened appreciation for local ecosystems, demonstrating how strategic visibility can amplify the impact of conservation initiatives in markets where it operates in.

Tree Planting Initiatives in Mapletree

Participants engaging in tree planting in Bengaluru, India.

Since its inception in FY23/24, Mapletree's Group-wide tree planting initiative has taken root across 13 markets, with nearly 62,000 trees planted in the assets and communities it operates. Beyond numbers, the initiative reflects a commitment to enhancing ecosystems, strengthening climate resilience and fostering meaningful stakeholder engagement.

The benefits of tree planting are both immediate and long-term. In the US, 17 staff planted 100 native trees at California Crossing Park as part of a riparian forest and wildlife habitat restoration effort. These trees will help expand the urban canopy, providing much-needed shade to reduce temperatures during extreme heat. They will also offer food and nesting sites for migratory birds, stabilise soil to prevent riverbank erosion and improve resilience against frequent flooding.

Equally important is the initiative's role in bringing people together to drive positive change. In India, close to 24,000 trees have been planted to date, demonstrating the scale and impact of collective action. In Bengaluru alone, 349 tenant employees participated in a FY25/26 tree planting event alongside 49 Mapletree staff, successfully planting 5,000 trees. This effort underscores the power of community participation in advancing sustainability goals.

UPCYCLING TIMBER PLANKS

When VivoCity's Sky Park was re-decked, more than 2,000 timber planks were salvaged. These planks were subsequently upcycled into benches by local woodcraftsmen. In 2025, 60 benches were gifted to various community partners and academic institutions to add practical seating to their spaces. An upcycled picnic bench was also placed in the Mapletree Edible Garden at Alexandra Retail Centre as a rest area for garden volunteers. In 2026, more upcycled benches in a different design will be crafted and shared with partners such as community hospitals.

Upcycled timber benches from Mapletree placed at Hillview Community Club for residents to rest.

Healthcare

Healthcare is fundamental to building and maintaining resilient, thriving communities. Mapletree is committed to improving healthcare accessibility by integrating wellness into the environments where people live, work and gather. From mobile blood donation drives to health education talks and wellness programmes, Mapletree's initiatives promote preventive care, health awareness and inclusive well-being.

>180,100 lives
touched through healthcare support since FY10/11

CONNECTING GENERATIONS THROUGH HEALTHCARE

Mapletree recognises that community healthcare and social support are vital for resilient societies. To address the needs of seniors and vulnerable families, the Group pledged an endowed donation of S$3 million to the National University of Singapore in FY25/26 to strengthen service-learning courses under its Communities & Engagement Pillar. This contribution aims to empower over 4,000 student volunteers annually to support more than 60,000 beneficiaries. With Mapletree's support, students deepen their role as volunteers by implementing hands-on initiatives, including facilitating cognitively and physically stimulating activities at Active Ageing and Senior Care Centres, conducting home visits to befriend seniors and vulnerable families, and sharing information on government assistance schemes. These engagements foster companionship, promote healthy ageing, strengthen civic skills and create measurable intergenerational impact, reinforcing Singapore's social support ecosystem.

Strengthening Healthcare Across Borders

Mapletree believes corporate philanthropy can drive systemic healthcare improvements through skilled volunteerism and professional exchange. To address regional health challenges, it contributed S$250,000 to the Singapore International Foundation (SIF) to support projects in India and Vietnam, leveraging Singapore's expertise to strengthen clinical capacity and patient care.

SIF volunteers in Vietnam.

Currently, 14 volunteers provide training and mentorship. In Vietnam, specialists and nurses are developing Master Trainers to scale best practices in nephrology care nationwide, with the potential to reach 12,000 patients by 2027. In India, volunteers are training Master Trainers to cascade palliative care knowledge to practitioners, benefiting around 35,000 patients and caregivers.

Through funding for structured knowledge transfer, Mapletree strengthens healthcare ecosystems, fosters cross-border collaboration and drives scalable community impact.

> "Volunteering with the SIF over the past 16 years has been a meaningful part of my professional journey. Through the Palliative Care Accessibility Core Training project, I've had the opportunity to co-develop a sustainable training model that responds to local healthcare challenges in India. Collaborating with peers on the ground – and learning from their experiences – has deepened our collective understanding of how to deliver compassionate, culturally sensitive care. The support from the Mapletree Community Impact Programme enables us to take this work further by piloting locally relevant solutions that not only improve palliative care in India but also offer insights that can benefit our own practices in Singapore."
>
> – Dr Ramaswamy Akhileswaran,
> Senior Palliative Medicine Consultant at Khoo Teck Puat Hospital's Department of Geriatrics

Staff-led CSR Initiatives

Mapletree's CSR initiatives are strengthened by active staff participation, encouraging volunteerism by empowering employees to propose initiatives that complement the corporate-level community-giving strategy and are tailored to the unique needs of each market. Each team receives seed funding of up to S$6,000 for their projects. In FY25/26, a total of 30 projects were carried out in 13 markets.

Since FY14/15, through the Staff CSR Programme, Mapletree has:

COMPLETED >180 projects

MOBILISED >3,500 volunteers

HELPED >71,000 beneficiaries

Mapletree Staff CSR Programme

South Korea is known for its cold winters, which can be especially challenging for vulnerable individuals such as seniors. In response, the South Korea team came together to procure, pack and distribute essential winter items, including ready-to-eat meals, blankets and mufflers to 50 seniors at the Neul Poreun Care Centre.

To further spread festive cheer, the team also spent a day baking rice bread and delivering the treats to the Sarang Daycare Centre, accompanied by handwritten letters from the Mapletree employees.

Staff in South Korea distributing essentials to a senior.

Upholding High Ethical Standards

Robust governance enables Mapletree to execute its strategies with rigour and clear accountability. This pillar encompasses two material matters, namely Ethical Business Conduct and Regulatory Compliance, and Cybersecurity and Data Privacy, which collectively underpin Mapletree's operational integrity and ethical standards.

Governance

Ethical Business Conduct and Regulatory Compliance

Gold Award
for ASRA 2025 Asia's Best Sustainability Report (Private Company)

Most Transparent Company Award
(REITs and Business Trusts) for MLT at SIAS Investors' Choice Awards 2025

Shareholder Communications Excellence Award
(REITs and Business Trusts) for MPACT at SIAS Investors' Choice Awards 2025

Top 15 In-House Teams
recognition by Asian Legal Business 2025

Zero
validated incidences of money laundering, fraud, or any other kinds of corruption

Zero
material incidences of non-compliance with relevant laws and regulations

Group-wide
anti-corruption training
for employees

Cybersecurity and Data Privacy

Zero
cybersecurity incidents resulting in material business interruption or data leaks

Group-wide
cybersecurity training
for employees

180 Peachtree Street NW, Atlanta, is a multi-tenant data centre located within a six-storey building in the US.

Ethical Business Conduct and Regulatory Compliance

WHY IS THIS IMPORTANT?

Corrupt practices and related risks erode transparency, equity and ethical behaviour. They restrict access to opportunities for qualified individuals, hinder economic development and pose risks to the long-term environmental and social sustainability of communities. Such practices may also expose a company to significant legal and financial consequences, adversely affecting operations and reputation and potentially placing its licence to operate at risk. Strong governance arrangements are therefore essential to mitigate these risks and reinforce stakeholder confidence.

CORPORATE GOVERNANCE UNDERPINS HOW MAPLETREE DOES BUSINESS

Mapletree's sustained performance is grounded in the confidence of its stakeholders and necessitates the Group to conduct its business with integrity and in compliance with applicable laws and regulations.

Although Mapletree is a private company and thus not subject to mandatory disclosure obligations, in adherence with best practices and in alignment with its listed REITs, it has voluntarily adopted several key principles set out in the Monetary Authority of Singapore (MAS) Code of Corporate Governance (refer to **pages 95-100** of the Annual Report) and is guided by SGX's provisions on sustainability reporting. Processes relating to sustainability reporting are subjected to internal review by the Internal Audit team in accordance with the annual work plan approved by the Audit Committee. To enhance the credibility of its disclosures, for this Sustainability Report, Mapletree has engaged an auditor to assure selected FY25/26 sustainability data, with the corresponding Independent Practitioners' Limited Assurance Report available on **page 48**.

CODE OF CONDUCT AND DISCIPLINE

Mapletree's standards for ethical conduct and employee behaviour are set out in its Code of Conduct and Discipline (the Code). The Code serves to articulate the principles enshrined in Mapletree's Human Rights Policy to employees, promote a safe and respectful workplace, uphold the organisation's integrity, and ensure that all employees perform their roles in accordance with the highest ethical and professional standards. It highlights the core values of honesty, responsibility and professionalism, and provides clear guidance on appropriate conduct in interactions with colleagues, customers and business partners. The Code prohibits unlawful conduct, discrimination and harassment, including sexual harassment, and underscores the obligation for employees to refrain from actions that could adversely affect the company's reputation. All employees are also required to declare any potential conflicts of interest arising from their relationships with suppliers, customers and other third parties.

ANTI-CORRUPTION

Mapletree acknowledges that the broad geographical reach of its operations and the significant number of parties with which it interacts increase the potential exposure to bribery and corruption risks. The Group upholds a zero-tolerance approach to bribery and corruption, takes precautionary measures to address such risks and conducts investigations in cases of suspected corruption related incidents or violations.

A key preventive measure is the robust enforcement of a suite of anti-corruption-related policies and procedures. Policies and procedures encompass are as such as procurement, including clearly defined expenditure approval limits and segregation of duties under the Group Procurement Policy, as well as receiving and giving of gifts and entertainment, securities trading, employee conduct, whistleblowing, contract review, conflicts of interest, dealings in Mapletree related securities and anti-money laundering checks on tenants. They are communicated to employees and made readily accessible through Mapletree's intranet and email, and are reviewed on a regular basis to ensure they remain relevant and effective in managing potential risks.

Employees are required to complete anti-corruption training as part of the onboarding programme. Since FY24/25, Mapletree has implemented mandatory annual anti-bribery and business ethics modules, with all employees completing the FY25/26 modules. In FY24/25, all directors on the Mapletree Board, as well as the boards of its three REIT managers, also completed anti-corruption and business ethics training. Mapletree's anti-corruption policies are updated on a regular basis to ensure that they remain current and effective in mitigating potential risks, with material updates communicated to the Board. Consistent with prior years, all employees received communication on anti-corruption policies and procedures in FY25/26.

Mapletree also has anti-bribery provisions in its General Terms and Conditions of Purchase (available on its website) as well as its Supplier Code of Conduct, which is being progressively rolled out across the Group.

In FY25/26, there were zero validated cases of money laundering, fraud, or any other forms of corruption within the Group. Additionally, there were no instances of contracts with business partners being terminated or not renewed due to violations related to corruption.

COMPLIANCE WITH LAWS AND REGULATIONS

Mapletree is committed to adhering to relevant laws and regulations across its business activities. Directors and relevant employees are kept informed of material developments and changes in regulatory requirements through training and communication. In instances of threatened or pending litigation, the CEO of the relevant business unit, as well as the GCCO, are notified to facilitate timely resolution. Matters relating to material litigation and related matters are further escalated to the GCEO in support of effective Group risk management.

Demonstrating the strength of its legal capabilities, Mapletree's in-house legal team was named in the *Top 15 In-House Teams in 2025 by Asian Legal Business* in 2025 and its Group General Counsel Mr Wan Kwong Weng has been recognised by Chambers and Partners as one of the leading in-house lawyers in the Asia Pacific region.

In FY25/26, there were no material incidents of non-compliance with relevant local laws and regulations, including anti-corruption, environmental, health and safety, marketing communications and customer privacy and data regulations. There were also no legal actions relating to anti-competitive behaviour, anti-trust violations and monopolistic practices.

WHISTLEBLOWING TO UPHOLD TRANSPARENCY AND ACCOUNTABILITY

Mapletree's Whistleblowing Policy is central to its commitment to ethical conduct, offering a secure and confidential mechanism for employees and other parties to report unlawful, unethical, corrupt or unacceptable practices within its business activities. All matters are handled with strict confidentiality, and the policy permits anonymous reporting. Mapletree seeks to foster confidence in raising concerns, with protection against reprisals for reports made in good faith.

Concerns may be reported to the Group through Mapletree's dedicated whistleblowing email, which notifies the Group General Counsel and Head, Group Internal Audit. All notifications, feedback and complaints received concerning (a) accounting or (b) process or (c) misconduct or (d) impropriety are recorded and reported quarterly to the Audit and Risk Committee, which deliberates on findings and the effectiveness of applicable controls. Throughout the process, the identity of whistleblowers is protected to safeguard their privacy and appropriate remedial measures are implemented for substantiated cases.

SECURITIES TRADING BY EMPLOYEES

Mapletree maintains an internal policy governing the prudent trading of securities related to the Group and employees are regularly informed of applicable insider trading regulations. Prior to the start of trading blackout periods, reminders are sent, and employees are required to submit pre-trading notifications before undertaking transactions involving Mapletree-related securities.

PROACTIVE RISK MANAGEMENT

To support effective oversight and control, Mapletree has implemented an ERM Framework to proactively identify and manage key risks, including fraud and environmental risk, and to embed risk considerations into planning and decision-making processes. Under the oversight of the Audit and Risk Committee and the Board, the Risk Management department regularly reviews and enhances the ERM Framework in line with recognised best practices to ensure its continued relevance and practicality in managing the Group's key risks. Mapletree manages risk through a range of mechanisms, including structured policies and procedures, Risk and Control Self-Assessment, internal audit and external audit activities. In regard to environmental risk, assets are evaluated under different scenarios to assess the resilience of the portfolio, and appropriate risk mitigation measures are developed – please refer to **pages 20-21** of the Sustainability Report, as well as the sustainability reports of MIT, MLT and MPACT. For more information on Mapletree's risk management approach, please refer to the Risk Management chapter **pages 101-104** of Mapletree Annual Report FY25/26.

TRANSPARENT AND RESPONSIBLE COMMUNICATIONS

Mapletree complies with applicable regulatory requirements relating to communications and marketing, and engages stakeholders through timely and transparent disclosures across multiple communication channels. Information published on the corporate website is maintained to ensure it remains current, and for Singapore-listed REITs, relevant announcements are released promptly through SGXNet. Investor relations materials are also updated periodically to ensure accuracy, consistency and alignment with Mapletree's policies. Mapletree's commitment to transparency was underscored by its receipt of the Gold Award for Asia's Best Sustainability Report (Private Company) at the 2025 Asia Sustainability Reporting Awards (ASRA), as well as recognition at the Singapore Investors Association Singapore Investors' Choice Awards 2025, where MLT and MPACT were the joint winners for the Most Transparent Company Award (REITs and Business Trusts) and the Shareholder Communications Excellence Award (REITs and Business Trusts) respectively.

KEY POLICIES

Mapletree has established a comprehensive suite of policies to operationalise and embed its sustainability objectives across its operations.

- Acceptable Use Policy
- Accounting Policy
- Annual Employee Declaration[1]
- Anti-Money Laundering Policy
- Board Diversity Policy
- Business Continuity Plan
- Code of Conduct and Discipline
- Compensation, Benefits and Leave Policy[1]
- Confidentiality of Information[1]
- Contract Review Policy
- Distribution Policy
- Employee Handbook (General Terms and Conditions)
- Enterprise Risk Management Framework
- Environmental Data Basis of Preparation
- Environment, Health and Safety Policy
- Group Employee Engagement Policy
- Group Gifts and Entertainment Policy and Procedures
- Group Investment Management Manual
- Group Procurement Policy
- Group Renewable Energy Policy
- Group Sustainable Development Policy
- Group Sustainable Investment Policy
- Group Sustainable Operations Policy
- Human Rights Policy
- Investor Relations Policy (REITs)
- IT System Disaster Recovery Policy
- Incident Management Policy
- Learning and Development Policy[1]
- Mapletree CSR Framework
- Overseas Business Travel and International Assignment Policy
- Pandemic Disease Plan
- Performance Management Policy
- Personal Data Policy[1]
- Resourcing and Employment Policy
- Security Monitoring Policy
- Talent Management Policy
- Trading Ban and Pre-Trading Notification Policy
- Vendor Management Policy
- Whistleblowing Policy

For more information on these policies, refer to Mapletree's website: https://mapletree.com.sg/policies-and-publications

[1] Policy contained within Mapletree Employee Handbook.

Cybersecurity and Data Privacy

WHY IS THIS IMPORTANT?

Digitalisation and technology are increasingly vital to Mapletree's business growth and operations, including the management of sensitive employee, tenant and financial information. This data is exposed a growing range of cyber threats, which could result in financial losses, reputational damage, legal implications and operational disruptions if compromised. Robust security measures are therefore critical for safeguarding information, protecting personal privacy and maintaining stakeholder confidence.

FORTIFYING DATA SECURITY

Mapletree has implemented comprehensive information technology (IT) policies, procedures and controls to strengthen data protection across the Group. These measures include annual testing of the IT disaster recovery plan, regular vulnerability assessments and penetration testing conducted by external specialists, as well as internal audits of IT controls. Software and systems are regularly updated with the latest security patches to address known vulnerabilities.

Strict access controls are enforced to minimise the risk of unauthorised access to sensitive data. User access rights are granted on a need-to-know basis and reviewed periodically to ensure continued appropriateness. Mapletree regularly reviews its cybersecurity policies and data protection measures to ensure that they remain effective and aligned with evolving threats and regulatory expectations. In addition, the Group invests in relevant cybersecurity technologies and monitoring capabilities to strengthen its ability to detect, prevent and respond to cyber threats. Together, these measures support the identification of key cyber risks and the implementation of appropriate mitigation strategies.

BUILDING CYBER AWARENESS AND RESILIENCE

Employee awareness remains a critical line of defense against cyber threats. Mapletree conducts ongoing communications and engagement initiatives to educate employees on emerging phishing, malware and social engineering risks, rather than relying on one-off campaigns. Cybersecurity awareness is embedded into employee onboarding, with new employees receiving foundational cybersecurity training as part of their orientation programme.

In FY25/26, 100% of employees completed mandatory training on AI and cybersecurity. As AI tools become more prevalent in the workplace, the training focused on practical implications for employees, including identifying AI enhanced phishing attempts, recognising deepfake-related risks, understanding ethical considerations in the use of AI tools, and applying appropriate safeguards to protect data and systems.

To reinforce awareness and test preparedness, Mapletree conducted company-wide email phishing simulation exercises four times in FY25/26, in line with – and exceeding – the Group's cybersecurity KPI. Employees who were successfully phished in these exercises were required to complete and pass follow-up training to reinforce good cybersecurity practices.

VENDOR MANAGEMENT

Recognising that third-party service providers can present IT and data security risks, particularly where vendors are granted access to Mapletree's systems or sensitive information, the Group adopts a structured approach to vendor cybersecurity and data risk management. This approach spans vendor onboarding, ongoing oversight and offboarding, and is designed to ensure that third-party risks are identified, assessed and managed throughout the vendor lifecycle.

Onboarding

- Undertake assessment on potential risks associated with vendors before granting them access to systems and data
- Include evaluation of vendor qualifications, criticality of service and contractual agreements, as well as setting of security and compliance requirements

Oversight

- Continuous monitoring and regular review of vendor services
- Include performance evaluations and periodic audits to ensure compliance with industry regulations and organisational policies

Offboarding

- Ensure a secure and smooth termination while minimising risks
- Include revoking all vendor access to systems, data and resources, ensuring proper data handling

CYBERSECURITY INCIDENT MANAGEMENT

Mapletree maintains a systematic approach to support the timely detection, response, and recovery from cyber incidents. Clear roles, responsibilities and escalation pathways are defined to enable coordinated incident handling, supported by monitoring and logging mechanisms to detect anomalous activity.

1 PREPARATION

- Institute roles, responsibilities, communication protocols and escalation paths for handling incidents
- Establish an Incident Response Team to respond to cybersecurity incidents effectively
- Implement continuous monitoring and detection capabilities to identify anomalous activity early

2 DETECTION AND ANALYSIS

- Use network, application and security monitoring tools to identify unusual activities
- Notifications from systems and users to detect anomalies in user behaviour or network traffic
- Establish clear reporting channels and ensure thorough incident documentation
- Determine the extent and reach of the incident from a technical perspective and support stakeholders' impact assessment

3 CONTAINMENT AND ERADICATION

- Immediately disconnect compromised systems from the network and stop malicious process or unauthorised activities on affected devices (short-term containment)
- Apply temporary solutions to restore functionality while ensuring the threat is neutralised (long-term containment)
- Run security checks to verify complete eradication of threat and monitor systems for recurrence or lingering issues

4 RESOLUTION AND RECOVERY

- Coordinate with IT and system owners to restore affected dystems and recover data, where required
- Implement additional security security measures and update security protocols to address gaps
- Inform stakeholders of the resolution status

5 POST-INCIDENT ACTIVITY

- Maintain a register of incidents to help identify patterns and apply effective solutions from past experiences
- Identify areas for improvement and verify the effectiveness of newly implemented measures
- Communicate post-incident outcomes and improvement actions to relevant stakeholders, as appropriate

BUSINESS CONTINUITY PLAN

To mitigate the impact of unforeseen events on its business and operations, Mapletree has established a comprehensive business continuity plan supported by a crisis communication arrangement. While the framework addresses a broad range of potential disruptions, including physical and operational incidents, IT disaster recovery and cyber resilience form a critical component. The Group conducts regular reviews and testing of its business continuity and IT disaster recovery arrangements to validate readiness and support continual improvement.

DATA PRIVACY AND CYBER INCIDENT PERFORMANCE

Mapletree is committed to complying with the Personal Data Protection Act. The Group's privacy statement is publicly available on its corporate website at www.mapletree.com.sg. Stakeholders may report privacy-related concerns or seek assistance through the Data Protection Officer via a dedicated email channel.

In FY25/26, there were no cybersecurity incidents resulting in material business interruption or data leaks in Mapletree.

Data Tables

ENVIRONMENTAL DATA – GRI AND OTHER METRICS[1,2]

	FY23/24	FY24/25	FY25/26	UNITS
ENERGY				
ENERGY CONSUMPTION WITHIN THE ORGANISATION [GRI 302-1]				
Total landlord energy consumption[3]	**1,983**	**2,006**	**1,931**	**TJ**
	551	**557**	**536**	**GWh**
Total landlord fuel consumption[4]	281	301	275	TJ
	78	84	76	GWh
Diesel	3.0	2.9	2.8	GWh
Gasoline (Petrol)	0.03	0.3	0.4	GWh
Natural gas	71	77	70	GWh
Towngas	0.6	0.4	0.1	GWh
Liquified Petroleum Gas (LPG)	3.3	3.2	3.5	GWh
Total landlord electricity consumption	444	444	429	GWh
Total landlord district heating consumption	11	14	15	GWh
Total landlord district cooling consumption	18	16	16	GWh
Total landlord steam consumption	N.A.	N.A.	N.A.	GWh
Electricity sold (EV chargers consumption)	0.5	2.1	4.2	GWh
ENERGY CONSUMPTION OUTSIDE OF THE ORGANISATION [GRI 302-2]				
Total tenant energy consumption	**18,417**	**18,654**	**18,557**	**TJ**
	5,116	**5,182**	**5,155**	**GWh**
Total tenant fuel consumption	169	193	236	GWh
Total tenant electricity consumption	4,930	4,974	4,907	GWh
Total tenant district heating consumption	14	6.9	6.9	GWh
Total tenant district cooling consumption	2.1	8.2	4.2	GWh
Total tenant steam consumption	N.A.	N.A.	N.A.	GWh
Other corporate energy use[5]	**–**	**–**	**0.13**	**GWh**
ENERGY INTENSITY [GRI 302-3]				
Total energy use intensity[6]	**193**	**188**	**185**	**$kWh/m^2/year$**
Landlord energy use intensity	19	18	17	$kWh/m^2/year$
Tenant energy use intensity	174	170	168	$kWh/m^2/year$
RENEWABLE ENERGY				
Installed solar PV capacity (ownership)[7]	122	154	244	MWp
Installed solar PV capacity (Mapletree initiatives)[7]	124	154	244	MWp
Renewable energy generated from onsite solar panels	70	134	209	GWh
Percentage landlord electricity consumption from renewable energy	13	19	23	%
GREENHOUSE GAS EMISSIONS				
DIRECT (SCOPE 1) GHG EMISSIONS [GRI 305-1]				
Scope 1 emissions	**24,394**	**21,336**	**20,854**	**tCO_2e**
Scope 1 emissions from fuel	16,056	17,233	15,777	tCO_2e
Scope 1 emissions from IPPU and refrigerants	8,338	4,103	5,076	tCO_2e
ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS [GRI 305-2]				
Scope 2 (location-based) emissions	**217,894**	**201,594**	**186,643**	**tCO_2e**
Landlord use within assets in operation	217,894	201,594	186,303	tCO_2e
Other Group corporate activities	–	–	340	tCO_2e
Scope 2 (market-based) emissions	**200,723**	**171,355**	**154,748**	**tCO_2e**

		FY23/24	FY24/25	FY25/26	UNITS
OTHER INDIRECT (SCOPE 3) GHG EMISSIONS [GRI 305-3]					
Scope 3 emissions		**2,665,973**	**2,717,212**	**2,938,416**	**tCO_2e**
Cat 1 - Purchased goods and services		82,908	81,690	78,638	tCO_2e
Cat 2 - Capital goods		668,662	760,559	954,792	tCO_2e
Cat 5 - Waste generated in operations		10,953	19,259	17,275	tCO_2e
Cat 6 - Business travel		4,429	4,553	2,625	tCO_2e
Cat 7 - Employee commuting		2,975	3,028	3,103	tCO_2e
Cat 8 - Upstream leased assets		–	–	42	tCO_2e
Cat 11 - Use of sold products		0	50,837	96,308	tCO_2e
Cat 12 - End-of-life treatment of sold products		0	34	40	tCO_2e
Cat 13 - Downstream leased assets (market-based)		1,890,396	1,792,942	1,783,758	tCO_2e
Cat 15 - Investments		5,650	4,309	1,834	tCO_2e
GHG Emissions Intensity [GRI 305-4][8]					
By scope	Scope 1 & 2	12.2	9.5	8.1	$kgCO_2e/m^2/yr$
	Scope 3 Cat 13	66.9	61.3	60.2	$kgCO_2e/m^2/yr$
WATER					
WATER WITHDRAWAL [GRI 303-3]					
Total water withdrawal from all areas		**10,683**	**10,899**	**10,996**	**ML**
Surface water		26	30	32	ML
Groundwater		131	126	80	ML
Third-party water (municipal)		9,990	9,947	10,147	ML
Third -party water (offsite recycled water)		537	797	737	ML
Total water withdrawal from high water stress regions[9]		**2,491**	**2,563**	**2,691**	**ML**
Surface water		26	30	32	ML
Groundwater		26	48	7.0	ML
Third-party water (municipal)		2,440	2,478	2,645	ML
Third -party water (off-site recycled water)		0.3	7.1	6.9	ML
WATER INTENSITY					
Total water withdrawal intensity from all areas		0.43	0.40	0.39	$m^3/m^2/year$
Landlord water withdrawal intensity		0.21	0.19	0.16	$m^3/m^2/year$
Tenant water withdrawal intensity		0.21	0.21	0.23	$m^3/m^2/year$
WASTE					
WASTE GENERATED [GRI 306-3]					
Total waste generated		**71,956**	**103,560**	**102,764**	**tonnes**
By nature	Non-hazardous waste generated	71,912	103,099	102,697	tonnes
	Hazardous waste generated	43	461	67	tonnes
By type	Plastic & polystyrene	575	336	852	tonnes
	Paper	1,501	2,141	6,937	tonnes
	Metal	42	106	74	tonnes
	Glass	18	360	81	tonnes
	Mixed (commercial, industrial and residential waste)	62,321	79,341	82,662	tonnes
	Organic waste	1,103	2,899	3,532	tonnes
	Construction & demolition waste	6,353	17,916	8,560	tonnes
	WEEE, batteries and other hazardous waste	43	461	67	tonnes
By activity	From construction & demolition sites[10]	6,000	17,483	8,342	tonnes
	From assets in operation	65,956	86,077	94,422	tonnes

		FY23/24	FY24/25	**FY25/26**	UNITS
WASTE DIVERTED FROM DISPOSAL [GRI 306-4]					
Total waste sent for recycling, composting or anaerobic digestion		**15,923**	**31,690**	**22,612**	**tonnes**
By nature and recovery operations	Non-hazardous waste recycled	15,026	28,755	19,047	tonnes
	Non-hazardous waste composted/digested	854	2,884	3,506	tonnes
	Hazardous waste recycled	43	51	59	tonnes
By treatment site	Processed at on-site recovery operations[11]	–	1,215	1,318	tonnes
	Processed at off-site recovery operations	–	30,475	21,294	tonnes
By activity	Recovered from construction & demolition sites	6,000	15,730	5,891	tonnes
	Recovered from assets in operation	9,923	15,960	16,721	tonnes
RECYCLING RATE					
Overall waste recycling rate at operational assets		14	15	14	%
WASTE DIRECTED TO DISPOSAL [GRI 306-5]					
Total waste sent for disposal		**56,032**	**71,870**	**80,152**	**tonnes**
By nature and disposal route	Non-hazardous waste incinerated (with energy recovery)	24,633	22,566	23,779	tonnes
	Non-hazadous waste incinerated (without energy recovery)	11,833	11,168	22,284	tonnes
	Non-hazadous waste landfilled	19,567	37,726	34,082	tonnes
	Hazardous waste treated and disposed	–	411	8	tonnes
By activity	Disposed from construction & demolition sites	–	1,752	2,451	tonnes
	Disposed from assets in operation	56,032	70,118	77,701	tonnes
WASTE INTENSITY					
Total waste intensity (operational assets, construction and demolition sites)		4.0	5.3	4.7	kg/m^2/year
GREEN BUILDING CERTIFICATIONS & ENERGY RATINGS					
Assets with sustainable building certifications & ratings (% by GFA)[12]		**44**	**53**	**58**	**%**
Assets with landlord control achieving established green building certifications & ratings (% by GFA)[13]		**55**	**64**	**71**	**%**
Assets with landlord control achieving top two tier established green building certifications & ratings (% by GFA)[13]		**42**	**46**	**51**	**%**

Notes:
1. ML: megalitre, N.A.: not applicable; -: value not available.
2. Please refer to **page 43** for more details on restatement.
3. For FY25/26, landlord energy use includes energy use at third-party leased corporate offices where Mapletree has operational control. Most of this energy use is electricity (0.7 GWh), with the remaining corresponding to heating and cooling use (0.04 GWh).
4. Landlord fuel uses are as follows: diesel for emergency generator, pump, other equipment and vehicles; petrol for company cars and machines; natural gas primarily for space heating and hot water; towngas for cooking; LPG for cooking and machinery.
5. Outside the organisation, other corporate energy use corresponds primarily to energy use in leased co-working spaces where Mapletree does not have operational control.
6. Energy use intensity includes building fuel, electricity, district heating and district cooling use from assets in operation. It excludes Mapletree energy use in corporate offices leased from third-parties, regardless of control.
7. Installed solar PV under ownership includes PV installed in the Group's assets as at end of the FY, regardless of whether it is installed during Mapletree ownership or prior to acquisition. This differs from installed solar PV attributable to Mapletree initiatives, which only counts solar PV installed by Mapletree regardless of current asset ownership. Solar capacity is recognised based on electricity generation capability and remains recognised in the event of damage, provided committed restoration is in place.
8. For GHG intensity calculation, Scope 1, 2 and 3 Cat 13 emissions are market-based emissions calculated for actual operating assets in the FY.
9. High water stress regions are areas with high or extremely high baseline water stress per Water Resource Institute's Water Risk Atlas.
10. Reported waste from construction & demolition sites is subject to data availability and includes 1 demolition site in FY23/24, 1 demolition site in FY24/25, and 10 new building construction sites in FY25/26.
11. Waste processed at on-site recovery operations constitute organic waste processed at onsite composters and digestors.
12. Includes all operational assets and completed developments with a valid green certificate or energy rating recognised by GRESB as at end of FY. Validity is based on expiry date or 5 years for certifications without an expiry date.
13. Excludes assets fully under tenant control; refer to green building certifications and ratings listed in the chart on **page 14** for included schemes.
14. Totals may not exactly match the sum of individual components due to rounding. Please refer to Supplementary Information **(pages 42-43)** for more details on approach and assumptions used.

ENVIRONMENTAL DATA – IFRS S2 VOLUME 36 (REAL ESTATE) METRICS[1]

	DATA CENTRE	INDUSTRIAL & LOGISTICS	MIXED-USE	OFFICE	RETAIL	ACCOMMODATION	UNITS
ENERGY MANAGEMENT							
Energy data coverage as a percentage of total floor area, by property sector [IF-RE-130a.1]							
Electricity	69 (69)	80 (82)	98 (98)	92 (92)	78 (100)	99 (96)	%
Natural gas (for heating)[2]	32	61	100	81	0[3]	96	%
District heating & cooling	N.A.	100	N.A.	92	N.A.	100	%
Total energy consumed by portfolio area with data coverage [IF-RE-130a.2 (1) & (3)]							
Total Energy	1,540 (1,675)	1,219 (1,163)	130 (134)	368 (382)	83 (91)	123 (155)	GWh
Electricity	1,524 (1,665)	1,031 (982)	126 (130)	327 (332)	81 (89)	86 (109)	GWh
Fuel	16 (10)	173 (168)	4 (5)	18 (20)	2 (2)	37 (45)	GWh
District heating & cooling	N.A.	15 (14)	N.A.	24 (30)	N.A.	0.2 (1)	GWh
Percentage renewable energy	9 (5)	8 (7)	0.4 (0.2)	22 (23)	2 (2)	26 (13)	%
Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property sector [IF-RE-130a.3]							
Electricity use	-5.6	4.5	0.3	-0.3	0.9	-0.3	%
WATER MANAGEMENT							
Water withdrawal data coverage as a percentage of total floor area, by property sector [IF-RE-140a.1]							
In porfolio area	69 (73)	87 (87)	100 (90)	95 (94)	78 (100)	97 (88)	%
In portfolio within high water stress regions	56 (57)	87 (89)	N.A.	93 (94)	N.A.	100 (89)	%
Total water withdrawn by portolio area with data coverage [IF-RE-140a.2]							
Volume withdrawn	1,531 (1,337)	4,802 (4,834)	1,114 (814)	1,377 (1,423)	843 (927)	1,329 (1,564)	thousand m^3
Percentage in high water stress regions	18 (18)	35 (33)	N.A.	37 (36)	N.A.	16 (15)	%
Like-for-like percentage change in water withdrawn for the portfolio area with data coverage, by property sector [IF-RE-140a.3]							
Water withdrawn	14	1.6	1.1	-1.5	-2.0	6.3	%
ACTIVITY METRICS							
Number of asset	62 (62)	742 (738)	8 (8)	85 (89)	4 (4)	90 (96)	–
Leasable area[4]	881 (881)	24,944 (23,923)	433 (446)	2,360 (2,466)	168 (168)	1,172 (1,263)	thousand m^2
Percentage of indirectly managed assets	73 (74)	40 (42)	0 (0)	11 (10)	0 (0)	0 (0)	%
Average occupancy rate (%)	90 (92)	88 (88)	80 (84)	84 (85)	93 (93)	85 (78)	%

Notes:
1. N.A. : not applicable. Previous FY values are provided in parentheses. Previous year metrics have been restated. Please refer to **page 43** for more details on restatements.
2. Natural gas, which is primarily used for space heating and hot water, is the dominant fuel used by Mapletree.
3. Corresponds to one single-tenanted retail asset in the UK.
4. Property-level floor areas have been restated based on the latest available information applicable for the FY to ensure year-on-year comparability. Restatements exclude fundamental changes (e.g., asset enhancement, acquisitions or divestments).

SOCIAL, GOVERNANCE AND ENGAGEMENT DATA

	FY23/24	FY24/25	FY25/26	UNIT
BOARD OF DIRECTORS PROFILE				
Men : Women	80%: 20%	80%: 20%	80%: 20%	%
>50 years old	100%	100%	100%	%
EMPLOYEE PROFILE				
Total Employees	2,480	2,530	2,372	Number
EMPLOYEES BY GENDER				
Men	1,174 (47%)	1,207 (48%)	1,120 (47%)	Number (%)
Women	1,306 (53%)	1,319 (52%)	1,252 (53%)	Number (%)
Unknown	0 (0%)	4 (0%)	0 (0%)	Number (%)
EMPLOYEES BY EMPLOYEE CATEGORY AND GENDER				
Support				
Men	274 (45%)	278 (47%)	234 (44%)	Number (%)
Women	338 (55%)	315 (53%)	298 (56%)	Number (%)
Unknown	0 (0%)	0 (0%)	0 (0%)	Number (%)
Professional				
Men	722 (46%)	738 (46%)	690 (46%)	Number (%)
Women	847 (54%)	874 (54%)	819 (54%)	Number (%)
Unknown	0 (0%)	3 (0%)	0 (0%)	Number (%)
Management				
Men	178 (60%)	191 (59%)	196 (59%)	Number (%)
Women	121 (40%)	130 (40%)	135 (41%)	Number (%)
Unknown	0 (0%)	1 (0%)	0 (0%)	Number (%)
EMPLOYEES BY AGE				
<30 years old	332 (13%)	284 (11%)	228 (10%)	Number (%)
30 to 50 years old	1,775 (72%)	1,810 (72%)	1,709 (72%)	Number (%)
>50 years old	373 (15%)	436 (17%)	435 (18%)	Number (%)
EMPLOYEES BY EMPLOYEE CATEGORY AND AGE				
Support				
<30 years old	118 (19%)	98 (17%)	92 (17%)	Number (%)
30 to 50 years old	339 (55%)	330 (56%)	287 (54%)	Number (%)
>50 years old	155 (25%)	165 (28%)	153 (29%)	Number (%)
Professional				
<30 years old	214 (14%)	186 (12%)	136 (9%)	Number (%)
30 to 50 years old	1,236 (79%)	1,277 (79%)	1,218 (81%)	Number (%)
>50 years old	119 (8%)	152 (9%)	155 (10%)	Number (%)
Management				
<30 years old	0 (0%)	0 (0%)	0 (0%)	Number (%)
30 to 50 years old	200 (67%)	203 (63%)	204 (62%)	Number (%)
>50 years old	99 (33%)	119 (37%)	127 (38%)	Number (%)
EMPLOYEES BY NATURE OF EMPLOYMENT				
Permanent employees	2,424 (98%)	2,505 (99%)	2,335 (98%)	Number (%)
Temporary employees	56 (2%)	25 (1%)	37 (2%)	Number (%)
Full-time employees	2,459 (99%)	2,511 (99%)	2,350 (99%)	Number (%)
Part-time employees	21 (1%)	19 (1%)	22 (1%)	Number (%)

	FY23/24	FY24/25	FY25/26	UNIT
EMPLOYEES BY GEOGRAPHY				
Singapore	1,093 (44%)	1,107 (44%)	1,028 (43%)	Number (%)
China	423 (17%)	381 (15%)	332 (14%)	Number (%)
Rest of the world	964 (39%)	1,042 (41%)	1,012 (43%)	Number (%)
EMPLOYEES BY NATURE OF EMPLOYMENT AND GEOGRAPHY				
Permanent employees				
Singapore	1,072 (44%)	1,090 (44%)	1,001 (43%)	Number (%)
China	423 (17%)	381 (15%)	332 (14%)	Number (%)
Rest of the world	929 (38%)	1,034 (41%)	1,002 (43%)	Number (%)
Temporary employees				
Singapore	21 (38%)	17 (68%)	27 (73%)	Number (%)
China	0 (0%)	0 (0%)	0 (0%)	Number (%)
Rest of the world	35 (63%)	8 (32%)	10 (27%)	Number (%)
Full-time employees				
Singapore	1,093 (44%)	1,107 (44%)	1,026 (44%)	Number (%)
China	423 (17%)	381 (15%)	331 (14%)	Number (%)
Rest of the world	943 (38%)	1,023 (41%)	993 (42%)	Number (%)
Part-time employees				
Singapore	0 (0%)	0 (0%)	2 (9%)	Number (%)
China	0 (0%)	0 (0%)	1 (5%)	Number (%)
Rest of the world	21 (100%)	19 (100%)	19 (86%)	Number (%)
EMPLOYEES BY NATURE OF EMPLOYMENT AND GENDER				
Permanent employees				
Men	1,156 (48%)	1,194 (48%)	1,105 (47%)	Number (%)
Women	1,268 (52%)	1,307 (52%)	1,230 (53%)	Number (%)
Unknown	0 (0%)	4 (0%)	0 (0%)	Number (%)
Temporary employees				
Men	18 (32%)	13 (52%)	15 (41%)	Number (%)
Women	38 (68%)	12 (48%)	22 (59%)	Number (%)
Unknown	0 (0%)	0 (0%)	0 (0%)	Number (%)
Full-time employees				
Men	1,167 (47%)	1,197 (48%)	1,112 (47%)	Number (%)
Women	1,292 (53%)	1,310 (52%)	1,238 (53%)	Number (%)
Unknown	0 (0%)	4 (0%)	0 (0%)	Number (%)
Part-time employees				
Men	7 (33%)	10 (53%)	8 (36%)	Number (%)
Women	14 (67%)	9 (47%)	14 (64%)	Number (%)
Unknown	0 (0%)	0 (0%)	0 (0%)	Number (%)
EMPLOYEE GENDER PAY GAP (BASIC SALARY)				
Support (Women:Men)	1:0.93	1:0.91	1:0.99	Ratio
Professional (Women:Men)	0.9:1	0.93:1	0.99:1	Ratio
Management (Women:Men)	0.95:1	0.95:1	0.94:1	Ratio
EMPLOYEE NEW HIRE RATE AND TURNOVER RATE				
Employee turnover	426 (17%)	412 (16%)	424 (17%)	Number (Rate)

	FY23/24	FY24/25	FY25/26	UNIT
New hire	481 (19%)	462 (18%)	266 (11%)	Number (Rate)
EMPLOYEE PARENTAL LEAVE (SINGAPORE)				
Employees who took parental leave				
Men	12	33	18	Number
Women	30	36	20	Number
Return to work rate (employees that returned to work after parental leave ended)				
Men	75% (9)	100% (33)	100% (18)	% (Number)
Women	90% (27)	100% (36)	100% (20)	% (Number)
Retention rate (employees that remained employed 12 months after returning to work)				
Men	100% (14)	100% (11)	76% (25)	% (Number)
Women	94% (16)	93% (26)	89% (32)	% (Number)
EMPLOYEE ANTI-CORRUPTION TRAINING				
Singapore				
Support	129 (48%)	261 (100%)	238 (100%)	Number (%)
Professional	383 (57%)	677 (99%)	631 (100%)	Number (%)
Management	79 (51%)	147 (99%)	152 (100%)	Number (%)
Total (Singapore)	**591 (54%)**	**1,085 (99%)**	**1,021 (100%)**	**Number (%)**
China				
Support	50 (71%)	55 (100%)	41 (100%)	Number (%)
Professional	209 (67%)	274 (100%)	239 (100%)	Number (%)
Management	24 (56%)	48 (100%)	48 (100%)	Number (%)
Total (China)	**283 (67%)**	**377 (100%)**	**328 (100%)**	**Number (%)**
Rest of the World				
Support	83 (30%)	263 (98%)	244 (100%)	Number (%)
Professional	423 (72%)	628 (97%)	610 (100%)	Number (%)
Management	57 (57%)	108 (97%)	127 (100%)	Number (%)
Total (Rest of the World)	**563 (58%)**	**999 (97%)**	**981 (100%)**	**Number (%)**
All				
Support	262 (43%)	579 (99%)	523 (100%)	Number (%)
Professional	1,015 (65%)	1,579 (99%)	1,480 (100%)	Number (%)
Management	160 (54%)	303 (98%)	327 (100%)	Number (%)
Total (All)	**1,437 (58%)**	**2,461 (99%)**	**2,330 (100%)**	**Number (%)**
SIGNIFICANT SUPPLIERS (SINGAPORE OPERATIONAL PROPERTIES)				
Total suppliers	215	208	216	Number
Total suppliers with environmental certifications	44%	38%	32%	%
Total suppliers with social certifications	63%	69%	73%	%
New suppliers	35	32	35	Number
New suppliers with environmental certifications	43%	44%	20%	%
New suppliers with social certifications	63%	91%	86%	%
GREEN LEASES (OPERATIONAL PROPERTIES)				
Green lease coverage (by occupied area)	–	–	68%	%

Supplementary Information

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

ECONOMIC PILLAR

Economic Value Generated, Distributed, and Retained

- The Group reports direct economic value generated, distributed and retained in alignment with the GRI Standards, specifically GRI 201 1. These figures are derived from the Group's consolidated financials and reflect the economic performance of its business operations.
- Economic value generated represents the revenues earned by the Group through its core and ancillary business activities, including: (i) net sales from goods sold and services rendered, encompassing income from leasing, hotel operations, management services, and residential properties sales; (ii) investment income, such as interest income and the Group's share of results from associated companies and joint ventures; and (iii) realised gains or losses from the disposal of financial and non-financial assets. The economic value distributed refers to the allocation of generated economic value to the Group's key stakeholders, comprises operating costs, employee wages and benefits, payments to providers of capital (including dividends and interests paid), taxes and other payments to governments, and community investments that support social and environmental initiatives. The economic value retained is derived from the difference between the economic value generated and the economic value distributed, representing the portion reinvested in the Group for future growth and sustainability.

Green Lease Coverage

- Mapletree's definition of a green lease is aligned with that of the GRESB 2025 Reference Guide and Scoring Document - with at least two topics within each of the categories: Cooperation and Works, Management and Cooperation, and Reporting and Standards.
- Green leases coverage excludes student housing and serviced apartment assets, as well as projects under development.

ENVIRONMENTAL PILLAR

Connectedness of Climate-Related Disclosures with Financial Statements

- Mapletree's climate-related financial disclosures pertain to the Group, the same reporting entity as the related consolidated financial statements on **pages 105-204** of the Mapletree Annual Report FY25/26, and unless stated otherwise below, the underlying properties are consistent across both.
- In line with the operational control approach of the GHG Protocol Corporate Accounting and Reporting Standard 2004 (GHG Protocol), Scope 1, Scope 2, and Scope 3 Categories (Cat) 1, 2, 5, 11, 12 and 13 GHG emissions, as well as the assets in the climate risk assessment (and to be consistent, other environmental data) relate to properties owned by entities that it consolidates in the financial statements as well as its associated companies and joint ventures that it manages, and are expressed on a 100% basis.*
- For associated companies and joint ventures that Mapletree does not manage, GHG emissions are classified under Scope 3 Category 15 Investments, and reported based on its equity stake.
- The underlying expenditure data from the consolidated financial statements for FY25/26 has been utilised to calculate the Scope 3 Cat 1 and 2 GHG emissions using the spend method, except for development projects (see GHG Emissions).
- Current financial effects presented in the Climate Risks and Opportunities section on **pages 20-21** are consistent with the financial information underlying the consolidated financial statements.

Environmental Data – Overview

- Unless stated otherwise, environmental data reported corresponds to landlord and tenant data for operational leases.
- Gross floor area (GFA) is used for intensity calculations, where GFA is measured according to prevailing local regulations. Estimates are made to annualise electricity/water/waste data to 12 months if needed for intensity calculation purposes.
- For assets reporting less than 12 months of data, estimations are made to fill in missing data for the applicable months of operation during the financial year. For reporting of IFRS S2 Volume 36 – Real Estate Metrics, this is applied to electricity data only.
- Estimation is applied for assets with missing energy and installed solar PV data where applicable. Water and waste data are disclosed only for assets with reported consumption, no estimation are made to populate missing water and waste data with benchmarks.
- In cases where GFA differs from certified floor area due to different measurement methods, the GFA of the asset is adopted to calculate floor area of assets with energy ratings.
- Unless otherwise stated, the following terms refer to the following assets:
  - Singapore Commercial: HarbourFront Centre (HFC), HarbourFront Towers One and Two (HFT), Tanjong Pagar Distripark (TPD), St James Power Station (SJPS)
  - China Commercial: mTower Beijing, mTower Wuhan, mPlaza Guangzhou
  - India Commercial: Global Infocity Park (GIP), Chennai, Global Technology Park (GTP), Bengaluru
  - India Logistics: Mapletree (Chakan) Logistics Park 2A, Mapletree (Chakan) Logistics Park 2B
  - US: Mapletree's balance sheet assets and assets under MGSA, MUSEL, MUSIC and MUSLOG portfolios

Energy

- The operational control approach is adopted in determining data between landlord and tenant.
- For occupied assets where energy consumption data is unavailable (e.g. newly acquired asset or tenant-controlled assets where tenant does not share data), energy consumption is estimated based on country and property type from available CREEM or other references.
- District heating and cooling consumption are reported in kWh of heating and cooling respectively.
- Fuel heating values are primarily derived from higher heating values reported by US EPA Mandatory Reporting of Greenhouse Gases Rule.
- Renewable energy use disclosed in this report corresponds to onsite renewable energy generation as well as offsite renewable energy procurement. Onsite renewable energy use is only accounted for if the Group retained the RECs in accordance with GHG Protocol, but not all the onsite RECs generated have been registered and retired. Offsite renewable energy procurement includes both bundled and unbundled purchase. The Group uses Green-e's 21 months validity period to determine REC validity.*

GHG Emissions

- GHG emissions are reported based on the operational control approach per the GHG Protocol as it reflects the company's ability to manage and reduce emissions across operations it controls.*
- FY23/24 is the base year for reporting and measuring GHG emissions reduction since it was the first year GHG emissions were estimated at a Group level.
- Scope 1 emissions are calculated using emission factors (EFs) and global warming potential rates from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories, The Department for Energy Security and Net Zero (DESNZ) 2025 data, and the GHG Protocol IPCC Global Warming Potential Values (based on IPCC Sixth Assessment Report).* Gases included in fuel emissions calculation are carbon dioxide (CO_2), methane (CH_4) and nitrous oxide (N_2O). Scope 1 Industrial Process and Product Use (IPPU) emissions include HFC/HCFC refrigerants and lubricant oil use.
- EFs for Scope 2 (location-based) electricity emissions are obtained from Energy Market Authority (Singapore), HK Electric and CLP Power Hong Kong (Hong Kong SAR), European Environment Agency 2024 data (EU countries), Australian National Greenhouse Accounts Factors 2025 data (Australia), DESNZ 2025 data (UK), Carbon Database Initiative (Japan, South Korea and Canada), United States Environmental Protection Agency's (US EPA) 2023 eGRID data (US), and the latest emission factors reported in IGES List of Grid Emission Factors Version 11.7 (China, India, Malaysia and Vietnam).*
- Market-based emissions refer to Scope 2 location-based emissions and include the avoided emissions from offsite RE procurement and retirement of excess landlord RECs from onsite solar PVs in China, Hong Kong SAR, Malaysia and Singapore.*
- District heating and cooling EFs are derived from local plant efficiencies or local sources if available; otherwise, generic factors from DESNZ or US Energy Information Administration are used instead.*
- Scope 3 is derived from other indirect emissions of Mapletree's key operational activities. The EFs used include US EPA Supply Chain GHG Emission Factors v1.3 (Cat 1 and 2) and DESNZ 2025 (Cat 5, 6, 7, and 12). Meanwhile, the EFs used in Scope 1 and 2 were also applied to Cat 8, 11, 13, and 15.
  - Cat 1 and Cat 2 comprises (a) embodied carbon (A1-A5) data for projects under development (PUD) based on emissions pertaining to key construction materials, and computed when the PUD is completed (b) spend-based method for purchased goods and services and capital goods, excluding PUDs, based on FY25/26 financial data, as primary data is not available.
  - Cat 5 includes GHG emissions associated with waste generated from operational assets as well as construction and demolition projects. In the absence of specific DESNZ EFs for the waste type/disposal route, assumptions have been made. Key assumptions include the same EFs for mixed waste recycling as for other non-construction waste, adopting metal and WEEE recycling EFs for general hazardous waste recycling in the absence of better estimates, and applying the most common EF for landfilled construction waste where the construction waste type is unknown.
  - Cat 6 includes GHG emissions of business travel via air and land (car, taxi, rail), and hotel accommodation.
  - Cat 7 includes GHG emissions of employee commute based on Group-wide survey carried out in FY25/26.
  - Cat 8 includes GHG emissions of energy use in corporate offices leased from third parties that are not under Mapletree operational control. Benchmarks are used for estimation if utility data is not available.
  - Cat 11 includes GHG emissions from residential-for-sale assets, computed when all units are sold. The remaining building useful life was calculated as 60 years as defined by The UK Green Building Council (UK GBC). A grid decarbonisation rate is applied based on CREEM or available literature.
  - Cat 12 includes GHG emissions from future demolition of sold assets. Waste tonnage and waste fates are assumed based on typical country-specific practices and available literature estimates.
  - Cat 13 includes GHG emissions from the tenant consumption of fuel, IPPU, electricity, district heating and district cooling, with estimates made where applicable. The Group references relevant GHG Protocol and US EPA guidance in considering RE procurement impact on tenant emissions.
  - Cat 15 includes GHG emissions of investments and joint-venture projects (equity share), for which Mapletree does not have operational control.

Water

- Water withdrawal includes municipal water, off-site recycled water (e.g. NEWater in Singapore), ground water and surface water (e.g.rainwater).
- Where it is not possible to separate landlord and tenant water consumption, whole building water consumption is reported under the landlord.
- Water withdrawn complies with local regulations of allowable limits of total dissolved solids. In Singapore, the municipal water supply is categorised as freshwater with total dissolved solids levels of ≤1,000 mg/L as per PUB's *Our Water, Our Future* report.

Waste

- At assets where landlord manages waste, waste estimates are primarily derived from vendor weight reports or estimated using the volume and frequency of bins collected. These estimates are aggregated with waste data received from tenants and contractors in Mapletree's centralised environmental data management system.
- Mixed waste consists primarily of waste from commercial and industrial assets, as well as residential student housing and serviced apartment assets.
- Waste treatment methods include incineration with waste-to-energy (WtE), incineration without WtE, recycling, landfill, composting (mainly for food and garden waste), and anaerobic digestion.
- Solid waste that goes to recycling, composting and anaerobic digestion are considered as diverted from disposal.

SOCIAL PILLAR

Employee Headcount

- Employee-related data and disclosures exclude all Mapletree's partner-managed assets in Vietnam, cruise centre and student housing operators.
- Employee data relates to all full-time and part-time global employees directly employed by Mapletree.
- Permanent employees include employees that start their employment with Mapletree with probationary periods or on fixed term contracts, which are then converted to permanent contracts.
- Temporary employee: Employee employed on a fixed-term basis for specific projects or to cover extended absences such as maternity or other long leave.
- Full-time employee: Employee whose working hours are defined according to national law or practice regarding working time.

* Relevant disclosures for IFRS S2 Paragraph 29 (a)(ii), (iii) and (v); refer to Independent Practitioners' Limited Assurance Report on **page 48**.

- Part-time employee: Employee whose working hours per week, month, or year are less than the number of working hours for full-time employees and as defined according to national law or practice regarding part-time employees.
- Non-guaranteed hours employee: Employee who is not guaranteed a minimum or fixed number of working hours per month but who may need to make themselves available for work as required.
- Mapletree sets its threshold at 10% of total employees across Mapletree for determining significant fluctuations in employee headcount. There were no significant fluctuations in the number of employees during the reporting period or between reporting periods.

Worker Headcount and Hours

- For onsite workers of TPSPs at Mapletree properties, the headcount and hours worked is based on available data.

Employee Training Hours

- Average training hours per employee were computed based on the average headcount at three points in time – the beginning, middle and end of the financial year.

New Hires and Turnover

- New hires are defined as employees who joined the organisation during the financial year. The annual new hire rate is represented as the number of new hires over the average number of employees in the year.
- Turnover is defined as employees who left the organisation during the financial year. The annual turnover rate is represented as the number of employees who left the organisation over the average number of employees in the year.

Parental Leave

- Return-to-work rate: the number of employees who returned to work as a fraction of those who took parental leave.
- Retention rate: the number of employees retained 12 months after returning to work as a fraction of the total number of employees who returned to work following parental leave.
- Due to data availability, parental leave data reported pertains to employees based in Singapore.
- The methodology for calculating return-to-work rates was revised in FY24/25 and thus differs from FY23/24. In FY23/24, the return-to-work rate refers to the ratio of employees who returned to work to those who took parental leave. From FY24/25 onwards, it reflects the ratio of employees who returned to work during FY24/25 to those due to return to work in FY24/25 after taking parental leave.

Gender Pay Gap

- For FY25/26 and FY24/25, gender pay gap includes all employees in the organisation, including the highest management.
- In FY23/24 gender pay gap data disclosed excluded the highest of management.

Occupational Health and Safety

- Work-related injuries are defined as a negative impact on an employee's or onsite worker's health arising from exposure to hazards at work. Injuries as a result of commuting incidents are only included if the transport was organised by Mapletree.
- Recordable work-related injuries refer to all work-related injuries resulting in at least four days of medical leave.
- 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 or is not expected to recover to pre-injury health status within six months.
- Absentee rate is defined as absentee days (medical leave) divided by scheduled work days.
- Lost day rate is defined as days lost to occupational injuries divided by scheduled work days.

GOVERNANCE PILLAR

Anti-Corruption Training

- For FY25/26 and FY24/25, anti-corruption training disclosed is based on completion of Mapletree's anti-corruption module, with content updated annually, representing a shift from the broader training approach used in previous years.
- As the module was launched shortly before the end of the fiscal year, the reported headcount excludes certain employees, such as those on long-term sabbatical, medical or maternity leave, as well as resignees, although it includes temporary and part-time employees.
- In FY24/25, executive directors were included in the Board's anti-corruption training numbers, rather than in the employee training statistics.

RESTATEMENTS

- Previous years energy, water and waste data have been restated:
  - To replace estimates with actual fuel, electricity, water and waste data that have become available since the date of publication of the last report
  - Following updated electricity data gap-filling methodology
  - To correct the conversion factor used for waste data estimations.
  - To correct data entry errors
  - To include data coverage for vacant assets with building maintenance consumption during vacancy.
- Previous years Scope 1, 2 and Scope 3 (Cat 5 and 13) emissions are restated according to restated numbers for energy and waste.
- Previous years Scope 3 Cat 2 GHG emissions have been restated to include A4 and A5 emission estimates for embodied carbon, and include contribution from the Reef at King's Dock for FY24/25.
- Previous years Scope 3 (Cat 7) emissions have been restated to include Well-to-Tank in addition to Tank-to-Wheel emissions.
- Previous years Scope 3 (Cat 11 and 12) emissions have been restated to align to the UK GBC's Guide to Scope 3 Reporting in Commercial Real Estate.
- Corporate office emissions are calculated using a revised approach in the reporting year to improve completeness and methodology. Consequently, corporate office emissions are now reported under both Scope 2 and Scope 3 (Cat 8). Prior-year figures were not re-computed as the impact was assessed to be immaterial.
- With the above-mentioned restatements, the reported environmental indicators have changed as follows compared to previous levels reported:
  - For FY23/24: total energy use (+0.3%); total scope 1, 2 (market-based) and 3 GHG emissions (+1.4%); total water withdrawal (+0.1%); total solid waste generated (-46%)
  - For FY24/25: total energy use (-1.1%); total scope 1, 2 (market-based) and 3 GHG emissions (+4.1%); total water withdrawal (+0.9%); total solid waste generated (-30%).
- The percentage of assets with sustainable building certifications and ratings (by GFA) has been restated following updated methodology to account for certification status as at the end of the financial year.
- For FY24/25, the number of female employees that returned to work after parental leave ended and those that remained employed 12 months after returning to work were amended from 37 to 36 following the correction of an error.

GRI Content Index

Statement of use	Mapletree Investments Pte Ltd has reported in accordance with the GRI Standards for the period 1 April 2025 to 31 March 2026.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	G4 Construction and Real Estate Sector Disclosures

REFERENCE	DESCRIPTION	SECTION OF REPORT/ REASONS FOR OMISSION	PAGE REFERENCE
GENERAL DISCLOSURES			
THE ORGANISATION AND ITS REPORTING PRACTICES			
2-1	Organisational details	Annual Report – Our Global Presence	Pages 40-41 (AR)
2-2	Entities included in the organisation's sustainability reporting	Reporting Scope Supplementary Information	Pages 04, 42
2-3	Reporting period, frequency, and contact point	Reporting Scope Feedback	Page 04
2-4	Restatements of information	Restatements	Page 43
2-5	External assurance	Establishing Sustainability Controls and Assurance Corporate Governance Underpins How Mapletree Does Business Independent Practitioners' Limited Assurance Report	Pages 06, 37, 48-49
ACTIVITIES AND WORKERS			
2-6	Activities, value chain and other business relationships	Engaging Key Stakeholders Annual Report – Our Expertise; Our Global Presence; Operations Review	Page 10 Pages 04, 40-41, 42-65 (AR)
2-7	Employees	A Global Team Employee Profile Data Tables Supplementary Information	Pages 27, 41, 42-43
2-8	Workers who are not employees	A Global Team Notes to table "Workplace Safety Performance" Supplementary Information	Pages 27, 32, 43
GOVERNANCE			
2-9	Governance structure and composition	Sustainability Governance Annual Report – Board of Directors; Corporate Governance	Page 04 Pages 26-31, 95-100 (AR)
2-10	Nomination and selection of the highest governance body	Annual Report – Corporate Governance	Pages 95-100 (AR)
2-11	Chair of the highest governance body	Annual Report – Corporate Governance	Pages 95-100 (AR)
2-12	Role of the highest governance body in overseeing the management of impacts	Board Statement Sustainability Governance	Pages 03, 04
2-13	Delegation of responsibility for managing impacts	Sustainability Governance Annual Report – Corporate Governance	Pages 04 Page 95-100 (AR)
2-14	Role of the highest governance body in sustainability reporting	Board Statement Sustainability Governance	Pages 03, 04
2-15	Conflicts of interest	Annual Report – Corporate Governance; Related Party Transactions	Pages 95-100, 191-192 (AR)
2-16	Communication of critical concerns	Whistleblowing to Uphold Transparency and Accountability The total number and nature of critical concerns are not disclosed due to confidentiality reasons (confidentiality constraints)	Page 37
2-17	Collective knowledge of the highest governance body	Board Statement Strengthening Sustainability Capabilities	Pages 03, 06
2-18	Evaluation of the performance of the highest governance body	Annual Report – Corporate Governance	Page 95-100 (AR)
2-19	Remuneration policies	Embedding Sustainability into Remuneration Annual Report - Corporate Governance; Share-Based Compensation Plans	Page 06 Pages 95-100, 106-108 (AR)
2-20	Process to determine remuneration	Annual Report – Corporate Governance	Pages 95-100 (AR)
2-21	Annual total compensation ratio	Mapletree regards employee compensation information to be confidential and sensitive and therefore does not disclose the annual total compensation ratio (confidentiality constraints)	–

REFERENCE	DESCRIPTION	SECTION OF REPORT/ REASONS FOR OMISSION	PAGE REFERENCE
2-22	Statement on sustainable development strategy	Board Statement Progress Statement	Page 03
2-23	Policy commitments	Sustainability Governance Integrating Sustainability Across the Organisation Fostering Partnerships with Business Partners Ethical Business Conduct and Regulatory Compliance Key Policies Annual Report - Corporate Governance	Pages 04, 06, 13, 37 Pages 95-100 (AR)
2-24	Embedding policy commitments	Sustainability Governance Integrating Sustainability Across the Organisation Driving Sustainable Performance Through Tenant Collaboration Fostering Partnerships with Business Partners Ethical Business Conduct and Regulatory Compliance	Pages 04, 06, 12, 13, 37
2-25	Processes to remediate negative impacts	Employee Engagement and Transparent Communication Whistleblowing to Uphold Transparency and Accountability	Pages 31, 37
2-26	Mechanisms for seeking advice and raising concerns	Employee Engagement and Transparent Communication Whistleblowing to Uphold Transparency and Accountability	Pages 31, 37
2-27	Compliance with laws and regulations	Compliance with Laws and Regulations	Page 37
2-28	Membership associations	Strengthening Industry and Sector Collaborations	Page 13
2-29	Approach to stakeholder engagement	Engaging Key Stakeholders Employee Engagement and Transparent Communication	Pages 10, 31
2-30	Collective bargaining agreements	Employee Engagement and Transparent Communication	Page 31
SUSTAINABILITY APPROACH			
GRI 3 (2021): MATERIAL TOPICS			
3-1	Process to determine material topics	Board Statement Prioritising Material Matters	Pages 03, 05
3-2	List of material topics	Mapletree Sustainability Framework Prioritising Material Matters Mapping the Impacts, Risks and Opportunities of Material Matters	Pages 05, 06
3-3	Management of material topics	Mapletree Sustainability Framework Mapping the Impacts, Risks and Opportunities of Material Matters Integrating Sustainability Across the Organisation Targets and Performance Key Policies Management of material topics is covered in each material topic chapter (for Energy and Climate Change also refer to Towards Net Zero on **Page 02**).	Pages 05, 06, 07, 37
MATERIAL TOPIC: ECONOMIC PERFORMANCE			
GRI 201 (2016): ECONOMIC PERFORMANCE			
201-1	Direct economic value generated and distributed	Delivering Long-Term Economic Value Annual Report – Financial Statements	Page 09 Pages 105-206 (AR)
201-2	Financial implications and other risks and opportunities due to climate change	Climate Risks and Opportunities	Page 20
201-3	Defined benefit plan obligations and other retirement plans	Fair Remuneration and Benefits	Page 31
MATERIAL TOPIC: QUALITY, SUSTAINABLE PRODUCTS AND SERVICES			
GRI-G4 SECTOR DISCLOSURES: CONSTRUCTION AND REAL ESTATE			
CRE8	Type and number of sustainability certification, rating, and labelling schemes	Enhancing Transparency and Accountability Through Certifications	Page 14
MATERIAL TOPIC: STRONG PARTNERSHIPS			
GRI 308 (2016): SUPPLIER ENVIRONMENTAL ASSESSMENT			
308-1	New suppliers that were screened using environmental criteria	Fostering Partnerships with Business Partners Data Tables	Pages 13, 41
308-2	Negative environmental impacts in the supply chain and actions taken	Mapletree does not have full visibility of environmental impacts in the supply chain and plans to progressively disclose this information when such capabilities are available (information unavailable/incomplete)	–

REFERENCE	DESCRIPTION	SECTION OF REPORT/ REASONS FOR OMISSION	PAGE REFERENCE
GRI 414 (2016): SUPPLIER SOCIAL ASSESSMENTS			
414-1	New suppliers that were screened using social criteria	Fostering Partnerships with Business Partners Data Tables	Pages 13, 41
414-2	Negative social impacts in the supply chain and actions taken	Mapletree does not have full visibility of social impacts in the supply chain and plans to progressively disclose this information when such capabilities are available (information unavailable/incomplete)	–
MATERIAL TOPIC: ENERGY AND CLIMATE CHANGE			
GRI 302 (2016): ENERGY			
302-1	Energy consumption within the organisation	Energy and Emissions Performance Data Tables Supplementary Information	Pages 17, 39, 42
302-2	Energy consumption outside of the organisation		
302-3	Energy intensity		
302-4	Reduction of energy consumption	Energy and Emissions Performance	Page 17
GRI 305 (2016): EMISSIONS			
305-1	Direct (Scope 1) GHG emissions	Energy and Emissions Performance Data Tables Supplementary Information	Pages 17, 39, 42
305-2	Energy indirect (Scope 2) GHG emissions		
305-3	Other indirect (Scope 3) GHG emissions		
305-4	GHG emissions intensity		
305-5	Reduction of GHG emissions	Energy and Emissions Performance Integrating Sustainability Across the Development Lifecycle Supplementary Information	Pages 17, 18, 42
GRI-G4 SECTOR DISCLOSURES: CONSTRUCTION AND REAL ESTATE			
CRE1	Building energy intensity	Energy and Emissions Performance Data Tables Supplementary Information	Pages 17, 39, 42
CRE3	GHG emissions intensity from buildings	Data Tables Supplementary Information	Pages 39, 42
MATERIAL TOPIC: WATER MANAGEMENT			
GRI 303 (2018): WATER AND EFFLUENTS			
303-1	Interactions with water as a shared resource	Water Conservation and Management	Page 22
303-2	Management of water discharge-related impacts		
303-3	Water withdrawal	Water Conservation and Management Data Tables Supplementary Information	Pages 22, 39, 42
303-4	Water discharge	Mapletree does not track water discharge across all countries of operation and will disclose this information when available (information unavailable/incomplete)	–
303-5	Water consumption	As Mapletree does not track water discharge, it is currently unable to report water consumption across all countries of operation and will disclose this information when available. (information unavailable/incomplete)	–
GRI-G4 SECTOR DISCLOSURES: CONSTRUCTION AND REAL ESTATE			
CRE2	Building water intensity	Water Conservation and Management Data Tables Supplementary Information	Pages 22, 39, 42
MATERIAL TOPIC: WASTE MANAGEMENT			
GRI 306 (2020): WASTE			
306-1	Waste generation and significant waste-related impacts	Waste Management	Page 23
306-2	Management of significant waste-related impacts	Waste Management Supplementary Information	Pages 23, 42
306-3	Waste generated	Waste Management Data Tables Supplementary Information	Pages 23, 39, 42
306-4	Waste diverted from disposal		
306-5	Waste directed to disposal		

REFERENCE	DESCRIPTION	SECTION OF REPORT/ REASONS FOR OMISSION	PAGE REFERENCE
GRI 203: INDIRECT ECONOMIC IMPACTS			
203-1	Infrastructure investments and services supported	Turning Waste Into Worth: Global Infocity Park, Chennai	Page 24
MATERIAL TOPIC: BIODIVERSITY			
GRI 101 (2024): BIODIVERSITY			
101-1	Policies to halt and reverse biodiversity loss	Biodiversity Across People and Places	Page 25
101-2	Management of biodiversity impacts	Risk Mitigation Actions	Page 25
101-3	Access and benefit sharing	No access and benefit-sharing activities identified in current reporting scope (Information unavailable) (for reference see 303-4 water discharge)	–
101-4	Identification of biodiversity impacts	Dependencies and Impacts	Page 25
101-5	Locations with biodiversity impacts	Dependencies and Impacts	Page 25
101-6	Direct drivers of biodiversity loss	Water Management Waste Management Dependencies and Impacts	Pages 22, 23, 25
101-7	Changes to the state of biodiversity	No operationally linked changes to ecosystem condition or species status are currently disclosed (Information unavailable) (for reference see 303-4 water discharge)	–
101-8	Ecosystem services	Dependencies and Impacts	Page 25
MATERIAL TOPIC: DIVERSITY AND EQUAL OPPORTUNITY			
GRI 405 (2016): DIVERSITY AND EQUAL OPPORTUNITY			
405-1	Diversity of governance bodies and employees	Advancing Equal Opportunity, Celebrating Diversity Employee Profile Data Tables	Pages 27, 41
405-2	Ratio of basic salary and remuneration of women to men	Advancing Equal Opportunity, Celebrating Diversity Data Tables While Group-wide data is disclosed, Mapletree regards employee compensation and remuneration information to be confidential and sensitive and is therefore unable to disclose remuneration details and regional breakdown (confidentiality constraints)	Pages 27, 41
MATERIAL TOPIC: EMPLOYEE ENGAGEMENT AND TALENT MANAGEMENT			
GRI 401 (2016): EMPLOYMENT			
401-1	New employee hires and employee turnover	Talent Attraction and Retention Data Tables Mapletree does not consider breakdowns by age group, gender, and region as material, as rates do not vary significantly across these categories (not-applicable)	Pages 29, 41
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Fair Remuneration and Benefits	Page 31
401-3	Parental leave	Fair Remuneration and Benefits Data Tables	Pages 31, 41
GRI 402 (2016): LABOUR/MANAGEMENT RELATIONS			
402-1	Minimum notice periods regarding operational changes	Employee Engagement and Transparent Communication	Page 31
GRI 404 (2016): TRAINING AND EDUCATION			
404-1	Average hours of training per year per employee	Training and Development	Page 30
404-2	Programmes for upgrading employee skills and transition assistance programmes	Advancing Equal Opportunity, Celebrating Diversity Training and Development	Pages 27, 30
404-3	Percentage of employees receiving regular performance and career development reviews	Fair Remuneration and Benefits	Page 31
MATERIAL TOPIC: HEALTH AND SAFETY			
GRI 403 (2018): OCCUPATIONAL HEALTH AND SAFETY			
403-1	Occupational health and safety management system	Strengthening a Culture of Safety Occupational Health and Safety Management System	Page 32

REFERENCE	DESCRIPTION	SECTION OF REPORT/ REASONS FOR OMISSION	PAGE REFERENCE
403-2	Hazard identification, risk assessment, and incident investigation	Strengthening a Culture of Safety Occupational Health and Safety Management Risk Identification Incident Investigation	Page 32
403-3	Occupational health services	Occupational Health and Safety Management	Page 32
403-4	Worker participation, consultation, and communication on occupational health and safety	Strengthening a Culture of Safety Occupational Health and Safety Management	Page 32
403-5	Worker training on occupational health and safety	Safety Awareness and Training	Page 32
403-6	Promotion of worker health	Promotion of Worker Health and Well-Being Employee Wellness	Pages 31, 32
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety Management Safety Awareness and Training Emergency Preparedness and Response Promotion of Worker Health and Well-Being	Page 32
403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety Management System Internal and External Audits	Page 32
403-9	Work-related injuries	Occupational Health and Safety Performance Occupational Health and Safety Management Risk Identification Annual Report - Risk Identification and Assessment – Health and Safety	Page 32 Pages 102-104 (AR)
MATERIAL TOPIC: COMMUNITY IMPACT			
GRI 413 (2016): COMMUNITY IMPACT			
413-1	Operations with local community engagement, impact assessments, and development programmes	Empowering Individuals, Enriching Communities	Page 33
MATERIAL TOPIC: ETHICAL BUSINESS CONDUCT AND REGULATORY COMPLIANCE			
GRI 205 (2016): ANTI-CORRUPTION			
205-1	Operations assessed for risks related to corruption	Anti-Corruption	Page 37
205-2	Communication and training about anti-corruption policies and procedures	Anti-Corruption Data Tables	Page 37, 41
205-3	Confirmed incidents of corruption and actions taken	Anti-Corruption	Page 37
GRI 206 (2016): ANTI-COMPETITIVE BEHAVIOUR			
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Compliance with Laws and Regulations	Page 37
GRI 416 (2016): CUSTOMER HEALTH AND SAFETY			
416-1	Assessment of the health and safety impacts of product and service categories	Enhancing Transparency and Accountability Through Certifications Improving Health and Well-being in Mapletree's Buildings Through WELL at Scale Health and Wellness Across Mapletree's Properties	Pages 14, 15, 32
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Compliance with Laws and Regulations	Page 37
GRI 417 (2016): MARKETING AND LABELLING			
417-3	Incidents of non-compliance concerning marketing communications	Compliance with Laws and Regulations Transparent and Responsible Communications	Page 37
MATERIAL TOPIC: CYBERSECURITY AND DATA PRIVACY			
GRI 418 (2016): CUSTOMER PRIVACY			
418-1	Substantiated complaints concerning breaches of customers privacy and losses of customer data	Compliance with Laws and Regulations Data Privacy and Cyber Incident Performance	Pages 37, 38

ISSB Content Index

In the contents index below, applicable requirements per the ISSB 'IFRS S2 Climate-related Disclosures' standard are specified. Additionally, the 'IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information' standard has been adopted to the extent that it applies to climate-related disclosures. Consistent with the provisions of IFRS S2, in identifying the climate-related risks and opportunities that could reasonably be expected to affect its prospects, Mapletree has also considered the applicability of the IFRS S2 Real Estate standard.

CODE	DISCLOSURE DESCRIPTION	LOCATION
IFRS S1 GENERAL REQUIREMENTS AND S2 CLIMATE-RELATED DISCLOSURES		
CONCEPTUAL FOUNDATIONS		
S1.17; S1.B32	**Materiality** – An entity shall disclose material information about the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	Climate Risks and Opportunities (Pages 20-21)
S1.20	**Reporting entity** – An entity's climate-related financial disclosures shall be for the same reporting entity as the related financial statements.	Connectedness of Climate-Related Disclosures with Financial Statements (Page 42)
S1.21-24; S1.B42(a),(c)	**Connected information** – An entity shall provide information in a manner that enables users of general-purpose financial reports to understand the connections between the items to which the information relates and the connections between disclosures provided by the entity.	Sustainability Approach (Pages 04-06) Economic Performance (Page 09) Climate Risks and Opportunities (Pages 20-21) Ethical Business Conduct and Regulatory Compliance (Page 37) Connectedness of Climate-Related Disclosures with Financial Statements (Page 42) Annual Report – Corporate Governance (Pages 95-100) Annual Report – Risk Management (Pages 101-104) Annual Report – Financial Statements (Pages 105-206)
GOVERNANCE		
S2.05-07	**Governance** – The objective of climate-related financial disclosures on governance is to enable users of general-purpose financial reports to understand the governance processes, controls and procedures an entity uses to monitor, manage and oversee climate-related risks and opportunities.	Sustainability Governance (Page 04) Integrating Sustainability Across the Organisation (Page 06) Climate Risks and Opportunities (Pages 20-21) Annual Report – Corporate Governance (Pages 95-100)
STRATEGY		
S2.08; S2.10; S2.12	**Climate-related risks and opportunities** – The objective of climate-related financial disclosures on strategy is to enable users of general-purpose financial reports to understand an entity's strategy for managing climate-related risks and opportunities.	About the Report (Page 04) Climate Risks and Opportunities (Pages 20-21)
S2.13	**Business model and value chain** – An entity shall disclose information that enables users of general-purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on its business model and value chain.	Climate Risks and Opportunities (Pages 20-21)
S2.14	**Strategy and decision-making** – An entity shall disclose information that enables users of general-purpose financial reports to understand the effects of climate-related risks and opportunities on its strategy and decision-making.	Towards Net Zero (Page 02) Targets and Performance (Page 07) Advancing Sustainable Financing (Page 09) Strong Partnerships (Pages 10-13) Energy and Climate Change (Pages 17-19) Climate Risks and Opportunities (Pages 20-21)
S2.15; S2.16; S2.21	**Financial position, financial performance and cash flows** – An entity shall disclose information that enables users of general-purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on its financial position, financial performance and cash flows for the reporting period.	Climate Risks and Opportunities (Pages 20-21)
S1.22; S2.23	**Climate resilience** – An entity shall disclose information that enables users of general-purpose financial reports to understand the resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration its identified climate-related risks and opportunities. The entity shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with its circumstances. In providing quantitative information, the entity may disclose a single amount or a range.	About the Report (Page 04) Climate Risks and Opportunities (Pages 20-21) Connectedness of Climate-Related Disclosures with Financial Statements (Page 42)
RISK MANAGEMENT		
S2.24-26	**Risk management** – The objective of climate-related financial disclosures on risk management is to enable users of general-purpose financial reports to understand an entity's processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process.	Climate Risks and Opportunities (Pages 20-21) Annual Report – Risk Management (Pages 101-104)
METRICS AND TARGETS		
S1.53; S2.27	**General requirements** – The objective of climate-related financial disclosures on metrics and targets is to enable users of general-purpose financial reports to understand an entity's performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation.	Targets and Performance (Page 07)
S2.29(a)(i); S2.29(a)(iii-vi); S2.B56	**Greenhouse gases** – An entity shall disclose information relevant to the cross-industry metric category of greenhouse gas emissions generated during the reporting period.	Energy and Climate Change (Pages 17-19) Data Tables (Pages 39-40) Supplementary Information – Environmental Pillar (Page 42) Restatements (Page 43) Independent Practitioners' Limited Assurance Report (Page 48)
S2.29(b)-(g); S2.30; S2.B64	**Other cross-industry metrics** – An entity shall disclose the cross-industry metric categories of climate-related physical risks, transition risks, opportunities, capital deployment, internal carbon prices and remuneration, considering the aspects included in S2.B65. In preparing disclosures to meet the requirements in paragraph 29(b)–(d), an entity shall use all reasonable and supportable information that is available to it at the reporting date without undue cost or effort.	Embedding Sustainability Into Remuneration (Page 06) Advancing Sustainable Financing (Page 09) Climate Risks and Opportunities (Pages 20-21)
S2.32	**Industry-based metrics** – An entity shall disclose industry-based metrics that are associated with particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the entity discloses, the entity shall refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the Industry-based Guidance on Implementing IFRS S2.	About the Report (Page 04) Enhancing Transparency and Accountability Through Certifications (Page 14) Data Tables (Page 40)

CODE	DISCLOSURE DESCRIPTION	LOCATION
S1.49	**Entity-specific metrics** – An entity shall provide disclosures about metrics taken from a source other than IFRS Sustainability Disclosure Standards.	About the Report (Page 04) Data Tables (notes) (Page 40) Supplementary Information (Page 42) Independent Practitioners' Limited Assurance Report (Page 48)
S2.33-37	**Climate-related targets** – An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. In identifying and disclosing the metrics used to set and monitor progress towards reaching a target described in S2.33–34, an entity shall refer to and consider the applicability of cross-industry metrics and industry-based metrics, including those described in an applicable IFRS Sustainability Disclosure Standard, or metrics that otherwise satisfy the requirements in IFRS S1.	Towards Net Zero (Page 02) Sustainability Governance (Page 04) Mapping the Impacts, Risks and Opportunities of Material Matters (Page 06) Integrating Sustainability Across the Organisation (Page 06) Targets and Performance (Page 07) Energy and Climate Change (Pages 17-19)
GENERAL REQUIREMENTS		
S1.54; S1.55(a); S1.56; S1.58(a); S1.59	**Sources of Guidance** – In identifying climate-related risks and opportunities that could reasonably be expected to affect an entity's prospects, an entity shall apply IFRS Sustainability Disclosure Standards. In identifying applicable disclosure requirements about a sustainability-related risk or opportunity that could reasonably be expected to affect an entity's prospects, an entity shall apply the IFRS Sustainability Disclosure Standard that specifically applies to that sustainability-related risk or opportunity. In addition to the IFRS Sustainability Disclosure Standards, an entity shall refer to and consider the applicability of the disclosure topics in the SASB standards for the identification of climate-related risks and opportunities. In the absence of an IFRS Sustainability Disclosure Standard that specifically applies to a sustainability-related risk or opportunity, the entity shall refer to and consider the applicability of the metrics associated with the disclosure topics included in the SASB standards.	About the Report (Page 04)
S1.60; S1.62; S1.B47	**Location of disclosures** – An entity is required to provide disclosures required by IFRS Sustainability Disclosure Standards as part of its general-purpose financial reports.	About the Report (Page 04) Connectedness of Climate-Related Disclosures with Financial Statements (Page 42)
S1.64	**Timing of reporting** – An entity shall report its climate-related financial disclosures at the same time as its related financial statements and cover the same reporting period as the related financial statements.	About the Report (Page 04)
S1.70; S1.B50; S1.B52; S1.B53; S1.B54	**Comparative information** – An entity shall disclose comparative information in respect of the preceding period for all amounts and other relevant information disclosed in the reporting period.	Energy and Climate Change (Pages 17-19) Data Tables (Pages 39-40) Restatements (Page 43)
S1.72	**Statement of compliance** – An entity whose climate-related financial disclosures comply with all the requirements of IFRS Sustainability Disclosure Standards shall make an explicit and unreserved statement of compliance.	About the Report (Page 04)
JUDGEMENTS, UNCERTAINTIES AND ERRORS		
S1.74	**Judgements** – An entity shall disclose information about the judgements that it has made in the process of preparing its climate-related financial disclosures.	Climate Risks and Opportunities (Pages 20-21) Supplementary Information – Environmental Pillar (Page 42)
S1.77; S1.78	**Measurement uncertainty** – An entity shall disclose information about the most significant uncertainties affecting the amounts reported in its climate-related financial disclosures.	Climate Risks and Opportunities (Pages 20-21) Supplementary Information – Environmental Pillar (Page 42)
S1.83; S1.B58(a)-(b)	**Errors** – An entity shall correct material prior period errors by restating the comparative amounts for the prior period(s) disclosed unless it is impracticable to do so.	Restatements (Page 43)
IFRS INDUSTRY-BASED GUIDANCE ON CLIMATE-RELATED DISCLOSURES (VOL. 36 REAL ESTATE)		
ENERGY MANAGEMENT		
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property sector.	Data Tables (Page 40)
IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, and (3) percentage renewable, by property sector.	Data Tables (Page 40)
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property sector.	Data Tables (Page 40)
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy.	Energy and Climate Change (Pages 17-19)
WATER MANAGEMENT		
IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property sector.	Water Management (Page 22) Data Tables (Page 40)
IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property sector.	Water Management (Page 22) Data Tables (Page 40)
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for the portfolio area with data coverage, by property sector.	Data Tables (Page 40)
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks.	Water Management (Page 23)
MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS		
IF-RE-410a.3	Discussion of approach to measuring, incentivising and improving sustainability impacts of tenants.	Strong Partnerships (Page 12)
CLIMATE CHANGE ADAPTATION		
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property sector.	Climate Risks and Opportunities (Pages 20-21)
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks.	Climate Risks and Opportunities (Pages 20-21)
ACTIVITY METRICS		
IF-RE-000.A	Number of assets, by property sector.	Data Tables (Page 40)
IF-RE-000.B	Leasable floor area, by property sector.	Data Tables (Page 40)
IF-RE-000.C	Percentage of indirectly managed assets, by property sector.	Data Tables (Page 40)
IF-RE-000.D	Average occupancy rate, by property sector.	Data Tables (Page 40)

Independent Practitioners' Limited Assurance Report

For the year ended 31 March 2026

To the Board of Directors of Mapletree Investments Pte Ltd ("Mapletree")

Report on Mapletree Investments Pte. Ltd.'s selected International Financial Reporting Standards Sustainability Disclosure Standards ("Selected IFRS Disclosures"), selected Global Reporting Initiative Sustainability Reporting Standards disclosures ("Selected GRI Disclosures") and selected entity-developed criteria disclosures ("Selected Criteria Disclosures") in the Sustainability Report for the year ended 31 March 2026.

CONCLUSION

We have performed a limited assurance engagement on whether:

- the Selected IFRS Disclosures included in Mapletree Investments Pte. Ltd. ("the Company") and its subsidiaries' ("the Group") Sustainability Report ("the Report") for the year ended 31 March 2026 have been prepared in accordance with the climate-related provisions of International Financial Reporting Standards' Sustainability Disclosures Standards (IFRS S2 Paragraph 29(a) (1) to (2) and 29(a)(ii) to (v)) relevant to scope 1 and 2 greenhouse gas emissions disclosures;
- the Selected GRI Disclosures included in the Report for the year ended 31 March 2026 have been prepared in accordance with the relevant topic standards in the Global Reporting Initiative Sustainability Reporting Standards 2021 ("GRI Standards"); and
- the Selected Criteria Disclosures included in the Report for the year ended 31 March 2026 have been prepared in accordance with the relevant criteria as set out in the footnotes to the Data Tables and the Supplementary Information chapter in the Report.

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that:

- the Selected IFRS Disclosures as identified in the table below, are not prepared, in all material respects, in accordance with the IFRS S2 Paragraph 29(a) (1) to (2) and 29(a)(ii) to (v);
- the Selected GRI Disclosures as identified in the table below, are not prepared, in all material respects, in accordance with the relevant topic-specific disclosure requirements in the GRI Standards; and
- the Selected Criteria Disclosures as identified in the table below, are not prepared, in all material respects, in accordance with the relevant criteria as set out in the footnotes to the Data Tables and the Supplementary Information chapter in the Report.

The information subject to assurance is:

IFRS S2 Paragraph 29(a) (1) to (2) and 29(a)(ii) to (v) disclosure requirement	Selected IFRS S2 disclosure
• **Scope 1 greenhouse gas emissions** • **Scope 2 greenhouse gas emissions (location-based)** • **Scope 2 greenhouse gas emissions (market-based)**	Scope 1: **20,854 tCO_2e** Scope 2 greenhouse gas emissions (location-based): **186,643 tCO_2e** Scope 2 greenhouse gas emissions (market-based): **154,748 tCO_2e** 29(a)(iv) disclosure requirement – disaggregated emissions for consolidated accounting group only **Scope 1: 12,907 tCO_2e / Scope 2: 107,048 tCO_2e** 29(a)(ii), (iii) and (v) disclosure requirements – relevant disclosures marked with * within the section Energy and Climate Change, Accelerating the Transition to Renewable Energy and Environmental Pillar of the Supplementary Information chapter in the Report.

GRI standards	Selected GRI disclosure
GRI 302-1 (2016)	**Energy consumption within the organisation** Total landlord energy consumption: **1,931 TJ**
GRI 302-3 (2016)	Landlord energy use intensity: **17 kWh/m²/year**
GRI 305-4 (2016)	GHG intensity (Scope 1 & Scope 2): **8.1 $kgCO_2e/m^2$/year**
GRI 401-1 (2016)	**New employee hires and employee turnover** Total number of new hires: **266** New hire rate: **11%** Total number of turnover: **424** Turnover rate: **17%**
GRI 401-3 (2016)	**Parental leave** Total number of employees that took parental leave: **Male: 18 / Female: 20** Total number of employees that returned to work in the reporting period after parental leave ended: **Male: 18 / Female: 20** Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work: **Male: 25 / Female: 32** Return to work rate of employees that took parental leave: **Male: 100% / Female: 100%** Retention rate of employees that took parental leave: **Male: 76% / Female: 89%**

GRI standards	Selected GRI disclosure
GRI 404-1 (2016)	**Average hours of training per year per employee** Average hours of training per employee by gender: **Male: 49 / Female: 49** Average hours of training per support employee by gender: **Male: 57 / Female: 49** Average hours of training per professional employee by gender: **Male: 49 / Female: 49** Average hours of training per management (middle + senior management) by gender: **Male: 44 / Female: 47**
GRI 405-1 (2016)	**Diversity of governance bodies and employees** Percentage of directors by gender: **Male: 80% / Female: 20%** Percentage of directors by age group: **Under 30 years old: - / 30-50 years old: - / Over 50 years old: 100%** Percentage of support employees by gender: **Male: 44% / Female: 56%** Percentage of professional employees by gender: **Male: 46% / Female: 54%** Percentage of management (middle + senior management) by gender: **Male: 59% / Female: 41%** Percentage of support employees by age group: **Under 30 years old: 17% / 30-50 years old: 54% / Over 50 years old: 29%** Percentage of professional employees by age group: **Under 30 years old: 9% / 30-50 years old: 81% / Over 50 years old: 10%** Percentage of management (middle + senior management) by age group: **Under 30 years old: - / 30-50 years old: 62% / Over 50 years old: 38%**

Independent Practitioners' Limited Assurance Report

For the year ended 31 March 2026

Entity-developed criteria	Selected entity-developed criteria disclosure
Renewable energy — installed solar PV capacity	Installed solar PV capacity under ownership: **244 MWp** Installed solar PV capacity attributable to Mapletree initiative: **244 MWp**
Green building certifications and ratings	Assets with sustainable building certification and ratings (% by GFA): **58%** Assets with landlord control achieving established green building certification and ratings (% by GFA): **71%** Assets with landlord control achieving top-two tier of established green building certification and ratings (% by GFA): **51%**
Green lease coverage	Percentage of green leases in operational properties (by occupied area): **68%**

Our conclusion on the Selected IFRS Disclosures, Selected GRI Disclosures and Selected Criteria Disclosures does not extend to other information including the comparative information for the year ended 31 March 2025, and 31 March 2024 that accompanies or contains the Selected IFRS Disclosures, Selected GRI Disclosures and Selected Criteria Disclosures and our assurance report (hereafter referred to as "other information"). We have not performed any procedures with respect to the other information.

BASIS FOR CONCLUSION

We conducted our engagement in accordance with Singapore Standard on Assurance Engagements (SSAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*. Our responsibilities under those standards are further described in the *"Auditors' responsibilities"* section of our report.

We have complied with the independence and other ethical requirements of the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics For Public Accountants and Accounting Entities (ACRA Code)*, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

Our firm applies Singapore Standard on *Quality Management (SSQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*. The standard requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

RESTRICTION ON USE

This report has been prepared for the Directors of the Group, for the purpose of providing a limited assurance conclusion on the Selected IFRS Disclosures, Selected GRI Disclosures and Selected Criteria Disclosures and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of the Group, or for any other purpose than that for which it was prepared. Our conclusion is not modified with respect to this matter.

RESPONSIBILITIES FOR THE SELECTED IFRS DISCLOSURES, SELECTED GRI DISCLOSURES AND SELECTED CRITERIA DISCLOSURES

Management is responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the Selected IFRS Disclosures, Selected GRI Disclosures and Selected Criteria Disclosures such that they are free from material misstatement, whether due to fraud or error;
- selecting suitable criteria for preparing the Selected IFRS Disclosures and Selected GRI Disclosures, and appropriately referring to or describing the criteria used;
- selecting or developing suitable criteria for preparing the Selected Criteria Disclosures, and appropriately referring to or describing the criteria used;
- preparing the Selected IFRS Disclosures in accordance with IFRS S2 Paragraph 29(a) (1) to (2) and 29(a)(ii) to (v);
- preparing the Selected GRI Disclosures in accordance with GRI Standards;
- preparing the Selected Criteria Disclosures in accordance with the Basis of Preparation;
- preventing and detecting fraud and for identifying and ensuring the Company complies with laws and regulations applicable to its activities;
- selecting the content of the Selected IFRS Disclosures, Selected GRI Disclosures and Selected Criteria Disclosures, including identifying, and engaging with intended users to understand their information needs; and
- supervision of all staff involved in the preparation of the Selected IFRS Disclosures, Selected GRI Disclosures and Selected Criteria Disclosures.

The Directors are responsible for overseeing the reporting process of the Group's Selected IFRS Disclosures, Selected GRI Disclosures and Selected Criteria Disclosures.

AUDITORS' RESPONSIBILITIES

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Selected IFRS Disclosures, Selected GRI Disclosures and Selected Criteria Disclosures are free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Board of Directors.

SUMMARY OF THE WORK WE PERFORMED AS THE BASIS FOR OUR CONCLUSION

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the Selected IFRS Disclosures, Selected GRI Disclosures and Selected Criteria Disclosures that are sufficient and appropriate to provide a basis for our conclusion. Our selected procedures depend on our understanding of the Selected IFRS Disclosures, Selected GRI Disclosures, Selected Criteria Disclosures and engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

- evaluated the suitability in the circumstances of the Group's use of the entity-developed criteria, as the basis for preparing the Selected Criteria Disclosures;
- through inquiries, obtained an understanding of internal controls, the Group's control environment, processes and information systems relevant to the preparation of the Selected IFRS Disclosures, Selected GRI Disclosures and Selected Criteria Disclosures, but did not evaluate the design of particular internal control activities, obtain evidence about their implementation or test their operating effectiveness; and
- traced a limited number of items from the Selected IFRS Disclosures, Selected GRI Disclosures and Selected Criteria Disclosures as presented in the Report to corresponding information in the relevant underlying sources to determine whether the relevant data elements contained in such underlying sources has been appropriately included in the Selected IFRS Disclosures, Selected GRI Disclosures and Selected Criteria Disclosures as presented in the Report.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

KPMG LLP
Public Accountants and Chartered Accountants

Singapore
29 June 2026