

SUSTAINABILITY REPORT



SUSTAINABILITY HIGHLIGHTS

 <p>UN PRI¹ SIGNATORY since September 2022</p>	 <p>S\$4.82 BILLION of sustainable financing secured as at 31 March 2023</p>	
 <p>>300 sustainable building certifications and energy ratings across the Group</p>	 <p>3-STAR RATING achieved for Mapletree's inaugural GRESB submission²</p>	
 <p>33 MEGAWATT PEAK of solar generation capacity across the Group, an approximate 100% increase³ in FY22/23</p>	 <p>>3,000 trees planted across Mapletree assets in FY22/23</p>	
 <p>54% female representation in Mapletree's senior management</p>	 <p>>58,000 instances of participation across nearly 5,800 training programmes in FY22/23</p>	 <p>100% of staff completed ESG training</p>
 <p>>100,000 people positively impacted across communities where we operate in FY22/23</p>	 <p>S\$5.5 MILLION committed to Corporate Social Responsibility (CSR) causes in FY22/23</p>	 <p>0 incidences of non-compliance with relevant laws and regulations</p>

BOARD STATEMENT

The Board is collectively responsible for Mapletree's long-term success and ensures that sustainability issues have been incorporated into its business and strategy. The Board also maintains oversight of Mapletree's sustainability reporting and the achievement of its environmental, social and governance (ESG) performance. The Board assesses the continuing relevance of the existing 12 material matters and ensures that they are monitored and properly managed.

PROGRESS STATEMENT

2-22

In FY22/23, Mapletree Investments Pte Ltd (Mapletree or the Group) made significant progress in its sustainability journey. As a prominent real estate Group, we acknowledge our obligation as a steward of the community and the environment, and have made a conscious effort to integrate these responsibilities into all aspects of our operations.

We have committed to achieve net zero by 2050 through carbon emissions reduction measures to minimise any impact on the environment, and to mitigate the potential impact of climate change on our business.

The Group has since progressed in its sustainability commitments across various fronts. Sustainability policies focused on embedding ESG into our investment decisions, operations, and development projects have been introduced. Further demonstrating our pledge to sustainable business practices, Mapletree has become a signatory to the United Nations-supported Principles for Responsible Investment (UN PRI).



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

In addition, Mapletree voluntarily undertook an assessment of climate risks to identify potential risks and opportunities for our businesses. We have included climate disclosures in our Sustainability Report (SR) for the first time this year, in accordance with the recommendations from the Financial Stability Board's Task Force on Climate-Related Financial Disclosures (TCFD). Mapletree's three Singapore-listed real estate investment trusts (REITs) embarked on their climate risk assessment journeys in the previous financial year.

Other key achievements in FY22/23 include:

- Attained 3 out of 5 stars in Mapletree's inaugural submission to the 2022 Global Real Estate Sustainability Benchmark (GRESB) Real Estate Assessment;
- Achieved and retained more than 300 green building certifications and energy ratings across the Group;
- 100% increase in solar generation capacity across the Group, with all new warehouse buildings capable of incorporating rooftop solar panels; and
- 54% female representation in Mapletree's senior management.

As we continue our sustainability journey, we aim to deploy a Group-wide environmental data management system to support consistent and efficient environmental data collection. This will serve as the foundation for monitoring and reporting activities as we formulate intermediate net zero targets in the coming years.

In this report, we have increased our reporting scope for environmental performance data to cover seven additional assets across our Singapore, China and India portfolios. We look forward to further enhancing this reporting scope in subsequent years to provide a more comprehensive view of the Group's operations.

At Mapletree, we remain steadfast in our commitment to achieving sustainable value creation and are grateful for the continued support of our stakeholders.

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ABOUT THE REPORT

Reporting scope

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Mapletree Investments Pte Ltd (Mapletree or the Group) is pleased to present its seventh Sustainability Report (SR), prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards.

This report covers the sustainability performance of the Group for FY22/23 from 1 April 2022 to 31 March 2023. All information disclosed relates to the Group unless otherwise stated. Data from prior years have been included for comparison, whenever available and relevant.

Unless otherwise stated, the following terms in the report refer to the following asset groupings:

Singapore Commercial	HarbourFront Centre (HFC) HarbourFront Towers (HFT) One and Two 20 Harbour Drive (20HD) Tanjong Pagar Distripark (TPD) St James Power Station (SJPS)
China Commercial	mTower Beijing mTower Wuhan mPlaza Guangzhou
India Commercial	Global Infocity Park Chennai (GIPC) Global Technology Park (GTP)
India Logistics	Mapletree (Chakan) Logistics Park 2B (Olive B)

The report should be read alongside the financial, operational and governance information in the Annual Report (AR), as well as the SRs published by the Group's three REITs — Mapletree Logistics Trust (MLT), Mapletree Industrial Trust (MIT), and Mapletree Pan Asia Commercial Trust (MPACT) — for a comprehensive overview of Mapletree's business and performance.

Feedback and queries regarding Mapletree's sustainability reporting practices are welcome. Kindly direct them to enquiry@mapletree.com.sg.

Reporting standards

The GRI Standards were selected as they represent the global best practice for organisations to report on a wide range of economic, environmental, social and governance (EESG) impacts. We have also applied additional guidance set forth by the GRI-G4 Construction and Real Estate Sector Disclosures. Supplementary details on Mapletree's methodology are included on pages 142 to 143.

This report is also prepared in accordance with the Guidelines on Environmental Risk Management for Asset Managers issued by the Monetary Authority of Singapore (MAS) as well as the recommendations of TCFD. More details can be found within the environmental pillar on page 109.

SUSTAINABILITY APPROACH

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Mapletree strives to create long-term value for its stakeholders by incorporating sustainable practices into its operations. Underpinning the Group's focus on achieving consistently high returns, we remain committed to building strong relationships with our stakeholders through the following key activities:



Support the transition to a low carbon economy through sustainable investment, development, and operations



Safeguard the health and safety of our employees and stakeholders, **focus on diversity and inclusion** of our workforce and **support the communities** in which we operate



Maintain high ethical standards

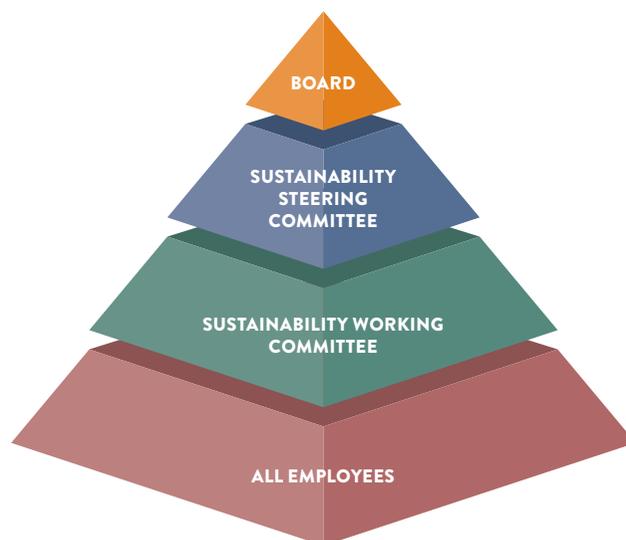
As part of our sustainability approach, Mapletree ensures that the ESG aspects of our business are managed prudently. We apply the precautionary principle⁴ in the development of our sustainability strategy by anticipating and mitigating potential and actual negative impacts to the economy, environment, and society. We also aim to deepen our understanding of the climate-related issues affecting our business and ensure that we have effective strategies in place to address these risks while striving to reduce our portfolio emissions and contribution to climate change. For further information, refer to the TCFD section on 113.



Sustainability governance

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A strong governance structure enables us to foster relations with stakeholders, drive our sustainability strategy across the Group and ensure overall accountability. Sustainability governance also underpins strategic decision-making across all levels and supports our long-term goals.



Roles and responsibilities within Mapletree's governance structure

Board of Directors	<p>The Board of Directors (Board) is responsible for overseeing the management of ESG impacts. It provides leadership on ESG matters, ensuring that the sustainability strategy aligns with the organisation's long-term goals. The Board determines the overall risk strategy and governance, which includes assessing risks and opportunities related to climate. To ensure responsible and sustainable operations, the Board regularly assesses the company's ESG performance and ongoing progress. The Board is also responsible for reviewing and approving the relevant material topics to ensure that they remain relevant to its stakeholders.</p> <p>The Group's Board and the Boards of the REIT Managers lead the charge for sustainability, guiding the organisation's commitment from the top. Each entity's Board integrates sustainability considerations into their strategic planning process. To ensure that they are equipped with the requisite sustainability knowledge, the Mapletree Board has voluntarily undergone training and professional development programmes, including (at the time of publication of this sustainability report) director sustainability training courses prescribed by the SGX-ST for listed entities.</p>
Sustainability Steering Committee (SSC)	<p>The Sustainability Steering Committee (SSC) reports to the Board and oversees the Group's sustainability strategy. It manages and monitors overall sustainability performance, sets goals and targets and regularly evaluates management policies and practices.</p> <p>The SSC is co-chaired by the Deputy Group Chief Executive Officer (DGCEO) and Group Chief Corporate Officer (GCCO). Members include the three Chief Executive Officers (CEOs) of the REIT Managers as well as representatives from Mapletree Group's senior management team.</p>
Sustainability Working Committee (SWC)	<p>The Sustainability Working Committee (SWC) is a cross-functional committee assisting the SSC. The SWC's responsibilities include monitoring, managing and executing sustainability programmes across the organisation.</p>

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Net zero roadmap

Mapletree supports the Paris Agreement and Singapore’s net zero emissions ambitions. In line with this, the Group announced its net zero emissions by 2050 target last year and has since developed a “net zero by 2050” roadmap. This roadmap outlines the integration of sustainability principles into the Group’s investment decisions, operations, and development projects; establishment of an environmental data management system; expanded sustainability disclosures; initiatives on embodied and operational carbon reduction; and stakeholder engagement.

Mapletree’s sustainability objectives are integrated into its operations through the implementation of Group-wide ESG policies. An ESG Policy Summary is published on the Mapletree website.

A phased approach



Lay the foundation

- Implement sustainability policies across the real estate value chain
- Establish an environmental data management system
- Set annual ESG targets



Ensure regular and transparent reporting

- Publish annual sustainability reports and work towards external assurance
- Make climate disclosures aligned to TCFD and MAS Environmental Risk Management Guidelines
- Participate in real estate sustainability benchmarks such as GRESB
- Signatory of the UN PRI



Set net zero targets

- Set intermediate and long-term targets from now till 2050



Enhance stakeholder engagement on ESG

- Employee engagement
- Tenant engagement
- Investor engagement



Reduce embodied and operational carbon

- Utilise sustainable construction materials
- Focus on energy-efficient designs and measures
- Generate renewable energy on rooftops
- Procure renewable energy



Ensure net zero carbon

- Invest in nature-based solutions
- Procure carbon credits for residual emissions

SUSTAINABILITY REPORT

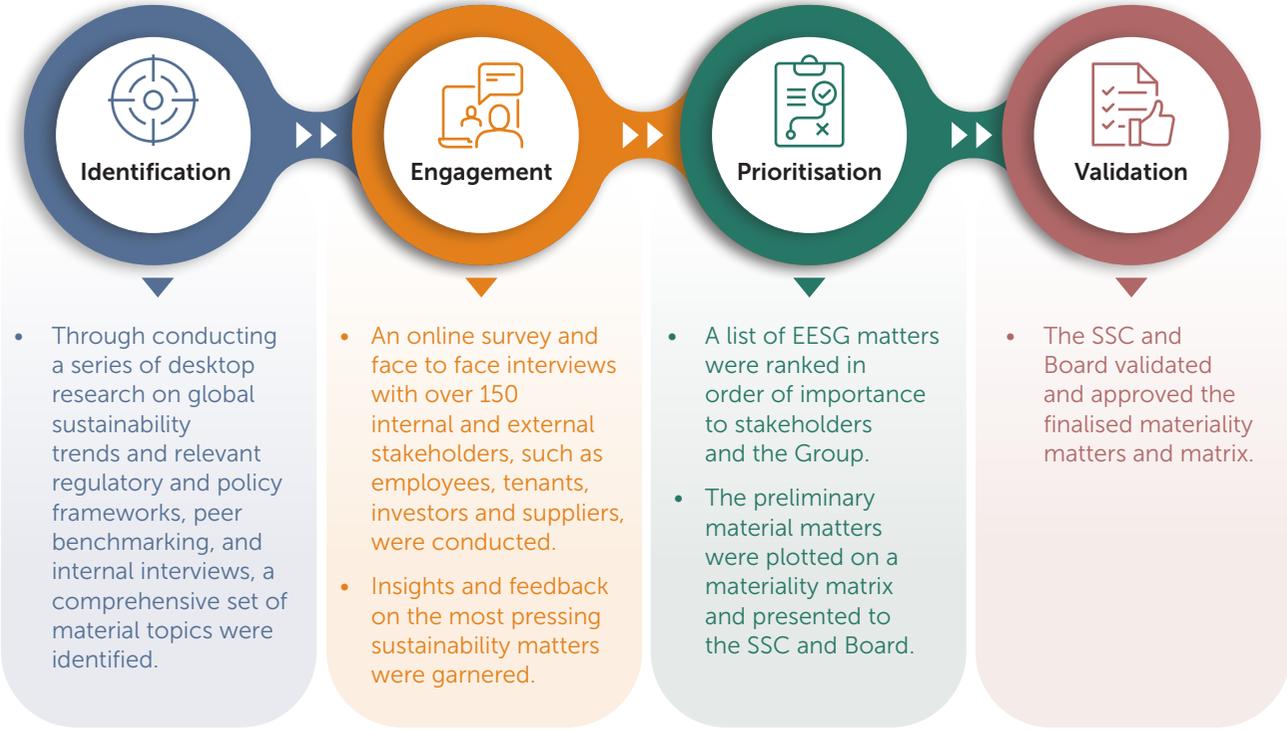
Prioritising material sustainability matters

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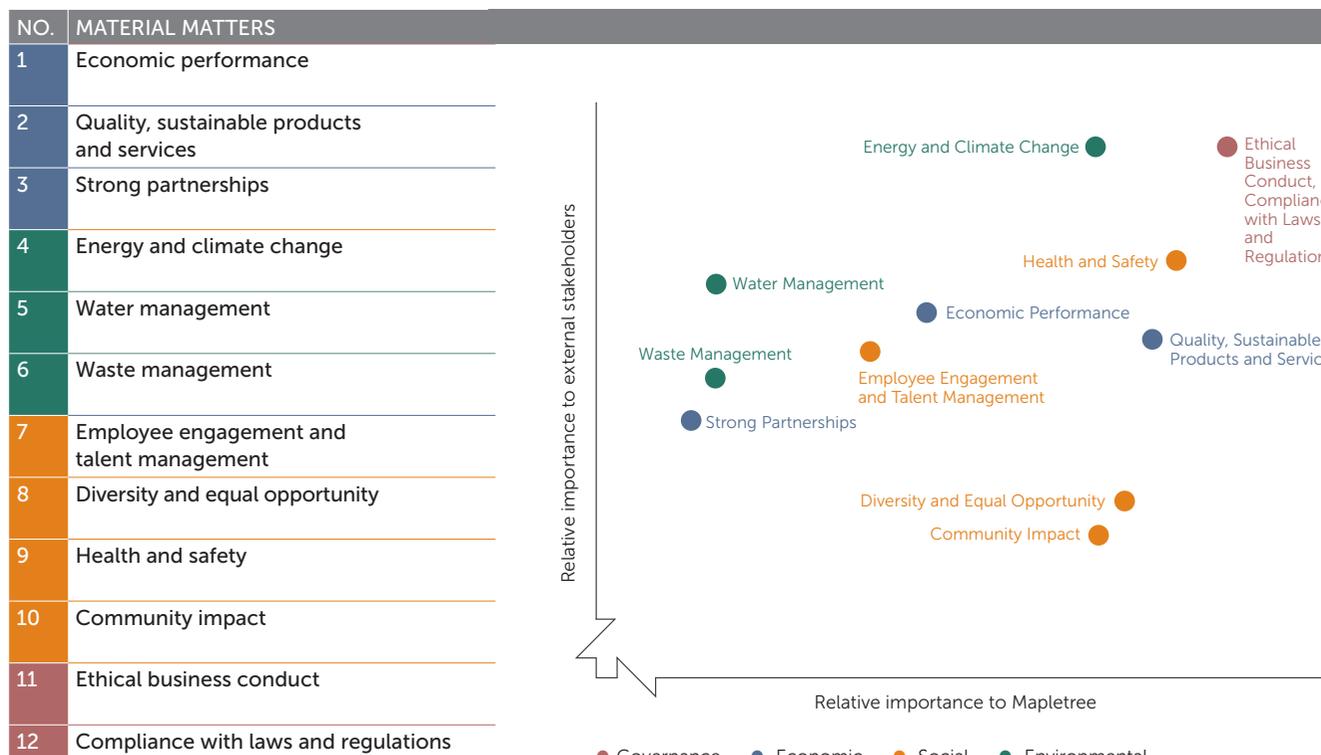
Material sustainability matters are defined as topics that have significant impact on our stakeholders, our operating environment and the Group. As these matters are foundational to the Group’s sustainability strategy, we have

adopted a robust approach to understand stakeholders’ concerns and prioritise EESG matters deemed most material. These EESG matters are integrated into the Group’s strategies, supported by relevant policies, and are used to drive performance and measure achievements. The materiality assessment demonstrated below was conducted in December 2021.

In FY22/23, the Board reviewed the material matters and found them relevant throughout the reporting period. The material matters are aligned with and contribute to 13 United Nations Sustainable Development Goals (UN SDGs).



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Material matters, targets and performance

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The table below summarises Mapletree’s material sustainability matters, current, and future targets, along with our alignment and contribution toward the UN SDGs.

Material sustainability matters	Targets and performance for FY22/23 ✔ Met ○ On track ✘ Not met	Targets for FY23/24 and beyond Targets	Applicable operations	SDGs
 <p>Economic performance Achieving sustainable economic growth and providing our stakeholders with strong returns</p>	✔ Achieve sustainable economic growth to provide stable returns to our shareholders	<ul style="list-style-type: none"> • Achieve sustainable economic growth in order to provide stable returns to our shareholders • Achieve sustainable economic performance in Mapletree’s third Five-Year Plan by FY23/24: <ul style="list-style-type: none"> ○ Returns Average ROIE^{5,6}: 10% to 15% Average ROE^{6,7}: 10% to 15% ○ Earnings/Cash Flow Average Recurring PATMI^{6,8}: S\$900 million to S\$1 billion Recycled Proceeds^{9,10}: >S\$20 billion ○ Capital Management Fee Income⁹: >S\$2.5 billion AUM Ratio: >3x AUM: S\$80 billion to S\$90 billion 	Group	

Material sustainability matters	Targets and performance for FY22/23 ✔ Met ○ On track ✘ Not met	Targets for FY23/24 and beyond Targets	Applicable operations	SDGs
 <p>Quality, sustainable products and services Incorporating innovation and eco-technologies to stay environmentally friendly and resource-efficient</p>	✔ Maintain BCA Green Mark ratings for all properties ¹¹ that are Green Mark rated	<ul style="list-style-type: none"> Maintain green certifications for all certified properties 	Singapore Commercial ¹² China Commercial India Commercial India Logistics	
 <p>Strong partnerships Building and strengthening stakeholder relationships across our supply chain</p>	✔ Strengthen relationships through engagement on ESG issues with tenants ¹³ from 25% of the net lettable area (NLA)	<ul style="list-style-type: none"> Perform tenant engagement on ESG issues with 25% coverage by NLA Perform tenant survey on ESG issues with 50% coverage by tenant number 	Singapore Commercial China Commercial India Commercial India Logistics	
 <p>Energy and climate change Improving our energy performance and efficiency to protect the climate</p>	✔ Reduce the landlord energy consumption of all stabilised Singapore Commercial properties ¹³ by 2% from FY19/20's baseline. ○ By 2030, we aim to reduce the landlord energy consumption of Singapore Commercial properties ¹³ by 30%, with reference to the energy consumption levels in FY09/10	<ul style="list-style-type: none"> Reduce the landlord energy consumption of all stabilised Singapore Commercial properties by 1.5% from FY19/20's baseline¹⁴ By 2030, we aim to reduce the landlord energy consumption of Singapore Commercial properties by 30%, with reference to the energy consumption levels in FY09/10 	Singapore Commercial	  
	N/A	<ul style="list-style-type: none"> Reduce the landlord energy consumption by 2% from FY19/20's baseline 	India Commercial	

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Material sustainability matters	Targets and performance for FY22/23	Targets for FY23/24 and beyond	Applicable operations	SDGs
	✓ Met ○ On track ✗ Not met	Targets		
 <p>Water management Managing our water resources in a sustainable manner</p>	✓ Reduce the landlord water consumption of all stabilised Singapore Commercial properties ¹³ by 5% from FY19/20's baseline	<ul style="list-style-type: none"> Reduce the landlord water consumption of all stabilised Singapore Commercial properties by 1.5% from FY19/20's baseline¹⁴ 	Singapore Commercial	
	N/A	<ul style="list-style-type: none"> Reduce the landlord water consumption by 2% from FY19/20's baseline 	India Commercial	
 <p>Waste management Practising effective waste management to reduce environmental degradation</p>	N/A	<ul style="list-style-type: none"> Divert 10% (by weight) of rejected dry waste to landfill, the rest (90%) will be sent to recycling facilities 	India Commercial	
	N/A	<ul style="list-style-type: none"> Divert 30% (by weight) of rejected dry waste to landfill, the rest (70%) will be sent to recycling facilities 	India Logistics	
 <p>Employee engagement and talent management Providing our employees with a positive work environment through fair employment practices and equal opportunities</p>	✓ Maintain a diverse and relevant learning and professional development programme	<ul style="list-style-type: none"> Maintain a diverse and relevant learning and professional development programme 	Group	
	✓ Hold employee town hall meetings once a year	<ul style="list-style-type: none"> Hold employee town hall meetings once a year 		
	✓ 60% of employees to complete at least 1 hour of ESG and 1 hour of digital-related training per year	<ul style="list-style-type: none"> 70% of employees to complete at least 1 hour of ESG and 1 hour of digital-related training per year 		
 <p>Diversity and equal opportunity Fostering a culture where employees feel valued and that their perspectives are heard</p>	✓ Continue to commit to fair employment practices by ensuring that all individuals receive the same opportunities for hiring, advancement and benefits	<ul style="list-style-type: none"> Continue to commit to fair employment practices by ensuring that all individuals receive the same opportunities for hiring, advancement and benefits 	Group	
	✓ Aspire to achieve 25% female representation on the Board by 2025	<ul style="list-style-type: none"> Aspire to achieve 25% female representation on the Board by 2025 		 

Material sustainability matters	Targets and performance for FY22/23 ✔ Met ○ On track ✘ Not met	Targets for FY23/24 and beyond Targets	Applicable operations	SDGs
 <p>Health and safety Maintaining a safe environment for all our stakeholders and caring for the well-being of our employees</p>	<ul style="list-style-type: none"> ✔ Zero incidences resulting in employee* permanent disability or fatality <small>* scoped to Singapore staff only</small> ✔ Zero incidences resulting in fatalities* for third party service providers¹³ (TPSPs) and tenants <small>*fatality due to safety hazards within a building (i.e. not suicide or self-inflicted)</small> 	<ul style="list-style-type: none"> • Zero incidences resulting in employee* permanent disability or fatality <small>*scoped to all staff</small> • Zero incidences resulting in fatalities* for TPSPs and tenants <small>*fatality due to safety hazards within the building (i.e. not suicide or self-inflicted)</small> 	<p>Group</p> <hr/> <p>Singapore Commercial China Commercial India Commercial India Logistics</p>	
 <p>Community impact Supporting initiatives and projects that have a positive impact on communities</p>	<ul style="list-style-type: none"> ✔ Encourage each country to adopt a green initiative that can be implemented in Mapletree's offices or assets ✔ Encourage and provide seed funding for staff-led CSR activities, awarding up to 17 teams in at least 10 markets where Mapletree has a business presence 	<ul style="list-style-type: none"> • All countries to participate in the Group's effort towards planting 100,000 trees by 2030 • Encourage and provide seed funding for staff-led CSR activities, awarding up to 18 teams in at least 12 markets where Mapletree has a business presence 	<p>Group</p>	 
 <p>Ethical business conduct Conducting our work with utmost integrity and accountability</p>	<ul style="list-style-type: none"> ✔ Maintain zero incidences of non-compliance with anti-corruption laws and regulations 	<ul style="list-style-type: none"> • Maintain zero incidences of non-compliance with anti-corruption laws and regulations 	<p>Group</p>	
 <p>Compliance with laws and regulations Achieving full regulatory compliance in everything we do</p>	<ul style="list-style-type: none"> ✔ Achieve no material incidences of non-compliance with relevant laws and/or regulations 	<ul style="list-style-type: none"> • Achieve no material incidences of non-compliance with relevant laws and/or regulation 	<p>Group</p>	

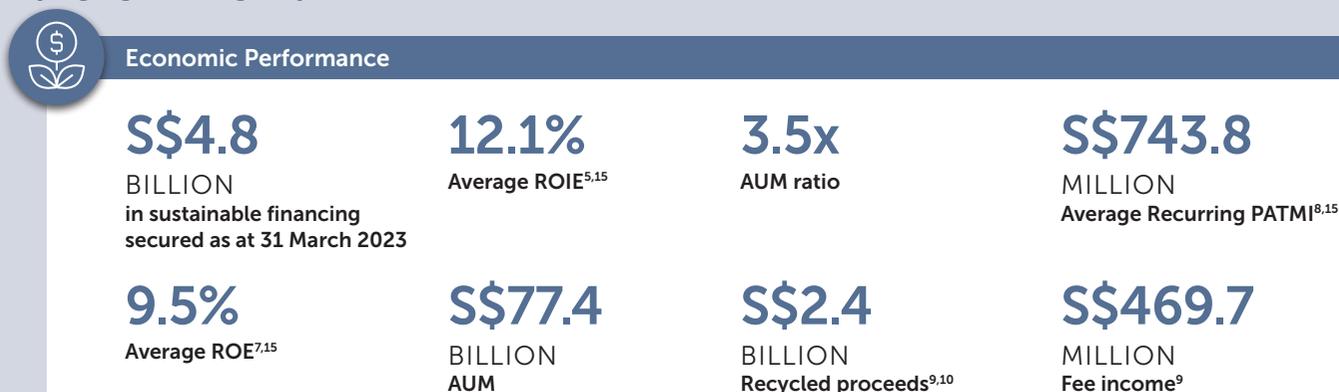
SUSTAINABILITY REPORT

ECONOMIC PILLAR

SUSTAINABLE ECONOMIC GROWTH

The Group aims to generate consistent and high returns while delivering quality products through our strong supply chain and stakeholder engagement. The three material matters under this pillar are: Economic Performance, Quality, Sustainable Products and Services, as well as Strong Partnerships.

Key highlights during the year




Quality, Sustainable Products and Services

>300
sustainable building certifications and energy ratings



Strong Partnerships

42.5% of Singapore Commercial ¹³ tenants were engaged on ESG-related issues (by NLA)	78% average tenant survey response rate for Singapore Commercial ^{13,16} over the past three years	80% of Singapore Commercial new suppliers and contractors in FY22/23 have environmental certifications	>1,100 employees participated in 249 employee engagement events on wellness throughout the year (please refer to pages 122 to 123 for more details)
		90% of Singapore Commercial new suppliers and contractors in FY22/23 have social certifications	



ECONOMIC PERFORMANCE

WHY IS THIS IMPORTANT?

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Mapletree's strengths in real estate development, investment, capital and property management form the bedrock of a diversified business model that generates sustainable income for shareholders and distributes economic value to society for transformative growth. Through these business activities, we support the transition to a low-carbon economy.

Key policies and procedures

- Accounting Policy
- Group Sustainable Investment Policy New
- Group Investment Management Manual*

* Applies to all investment teams in the Mapletree Group, including joint venture arrangements with listed REITs, but excluding listed REITs and private funds

SUSTAINABLE FINANCE

Mapletree remains committed to incorporating sustainable financing and responding to increasing demand for investment products that prioritise ESG factors.

Since FY17/18, Mapletree and its REITs have embraced sustainable financing to reinforce the Group's commitment to sustainability. As at 31 March 2023, Mapletree and its REITs have obtained approximately S\$4.82 billion in sustainable financing.

In FY22/23, Mapletree and its REITs obtained the following notable sustainable financing:

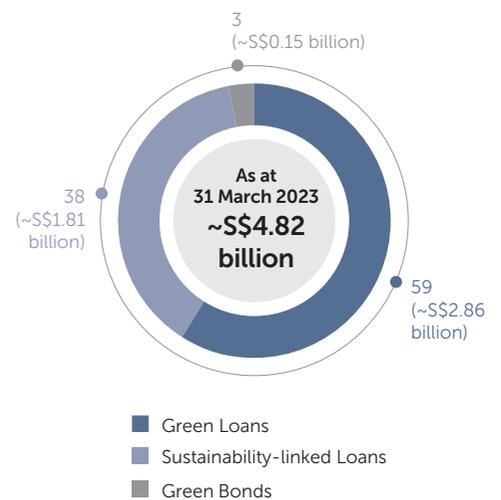
- MLT secured a S\$100 million sustainability-linked loan from Maybank, and two green loans from OCBC and SMBC, totalling HK\$1,350 million;
- MIT secured a US\$100 million sustainability-linked loan from the Korea Development Bank; and

- MPACT secured five green loans from SMBC, UOB, DBS and HSBC, totalling S\$456 million, and issued a S\$150 million green bond.

In addition to incorporating sustainable financing in its financing strategy, Mapletree also contributed to addressing the environmental and social challenges faced in the global community through a S\$15.1 million investment into ABC Impact Fund I, an Asia-focused impact growth fund. With the investment, ABC Impact will invest in impact-driven companies focused on addressing areas such as climate and water solutions, financial and digital inclusion, and sustainable food and agriculture.

For more details, please refer to pages 38 to 44 and pages 162 to 259 for more details on the Group's economic performance.

Mapletree's sustainable financing as at 31 March 2023 (%)



SUSTAINABILITY REPORT



QUALITY, SUSTAINABLE PRODUCTS AND SERVICES

WHY IS THIS IMPORTANT?

3-3

According to the World Green Building Council, with UN estimates stating that 60% of the world's population will live in urban areas by 2030, building green is key to the sustainability of these cities. At Mapletree, we share this vision and prioritise the comfort, health and safety of the occupants in our buildings, as well as strive to maximise our positive impact on surrounding communities. We pursue green development initiatives that promote environmental and social benefits.

Key policies and procedures

- Environment, Health and Safety Policy
- Group Sustainable Development Policy New
- Group Sustainable Investment Policy New
- Group Sustainable Operations Policy New
- Group Renewable Energy Policy New

GREENING OUR PORTFOLIO

CRE8

In FY22/23, Mapletree instituted a series of sustainability policies outlining sustainable practices for projects under development and assets under management across the Group, including the attainment of relevant green building certifications for any new developments in Mapletree's portfolio. Green building certifications provide a verifiable measure of asset quality that demonstrate our consideration for the well-being of occupants and the environment. These certifications serve as an additional layer of transparency and accountability, informing stakeholders such as investors and occupiers about the ESG performance of our assets.

Similarly, energy ratings are essential in measuring a building's energy efficiency performance and are often a regulatory requirement. They allow tenants and investors to identify environmentally friendly buildings that benefit the environment and have lower energy consumption. As a responsible and sustainable real estate developer, we continuously strive to achieve green building certifications and high energy ratings in our properties, ensuring that we contribute to the welfare of our occupants, the communities we operate in and the environment as a whole.

In March 2023, the fifth tower in Global Technology Park (GTP), Bengaluru, India, obtained the Leadership in Energy and Environmental Design for Operations and Maintenance (LEED O+M) certification at Platinum level.

Upgrading activities, such as chiller replacement and the use of reflective roof paint, were undertaken to improve resource efficiency and save energy. Currently, 100% of operational commercial assets under management in India, namely GTP and Global Infocity Park Chennai (GIPC), have achieved LEED O+M certification at Platinum level.

In FY22/23, Mapletree achieved and retained more than 140 green building certifications within its operational portfolio awarded by leading green building certification providers such as BCA Green Mark, LEED, and Building Research Establishment Environmental Assessment Method (BREEAM), among others. In addition, it has over 160 energy ratings administered by national government ministries or agencies. A summary of these can be found on the next page.

GREEN BUILDING CERTIFICATIONS AND ENERGY RATINGS OF MAPLETREE'S OPERATIONAL PORTFOLIO IN FY22/23

142

green building certifications in FY22/23

BCA Green Mark (Singapore)	30
LEED	42
BREEAM	21
CASBEE (Japan)	18
WELL	20
EDGE	4
GreenRE (Malaysia)	3
BEAM Plus (Hong Kong SAR)	1
China Green Building Label (China)	1
DGNB	1
IGBC (India)	1

162

energy ratings in FY22/23

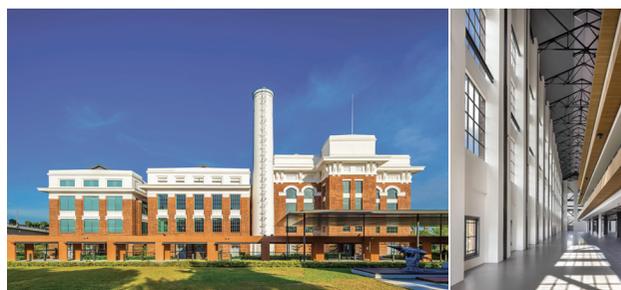
Energy Star (The United States)	17
NABERS Rating (Australia)	10
EU EPC	134
BELS	1

SUSTAINABILITY FEATURES OF ST JAMES POWER STATION, SINGAPORE

Received the Green Mark Platinum and 2022 Urban Redevelopment Authority (URA) Architectural Heritage Award (AHA)

Through the adaptive reuse of materials, St James Power Station (SJPS) achieved a significant reduction in embodied carbon as compared to the construction of a new building. Other green features of the building include:

- Double-glazed glass façade which allows more natural light to enter the premises, thereby minimising the demand for artificial lighting and reducing solar heat from entering the building;
- Extensive use of LED lighting in common areas and tenant space;
- Lighting system designed with dimmer control and occupancy sensors to minimise usage during unoccupied periods;
- Extensive use of green products which are accredited by local certification bodies such as the Singapore Green Building Council;



- Energy efficient central cooling plant that achieved more than 20% improvement as compared to the latest Singapore standards; and
- Use of highly efficient electronically commutated (EC) fans for air handling units.

The newly restored building received the 2022 Award for Conservation & Innovation as part of the URA AHA.

SUSTAINABILITY REPORT



STRONG PARTNERSHIPS

WHY IS THIS IMPORTANT?

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As a global corporation, Mapletree's daily operations rely on collaborating with an extensive and diverse group of stakeholders. Regular communication and engagement are thus crucial in order to identify, understand, and communicate concerns, as well as establish partnerships for climate action.

Key policies and procedures

- Group Procurement Policy and Procedures
- Group Sustainable Operations Policy New
- Environment, Health and Safety Policy
- Mapletree CSR Framework

STAKEHOLDER ENGAGEMENT AND PERFORMANCE METRICS

2-29

The table below depicts Mapletree's stakeholder engagement strategy throughout the year, as well as topics of interest for key stakeholders. These are stakeholder groups that have a significant impact on, or are significantly impacted by our sustainability performance.

Key stakeholder	Why are they important?	Engagement method and performance metrics	Key topics of interest
Investors 	Active engagement with our investors is imperative to ensure that we understand their investment needs in order for Mapletree to develop suitable investment opportunities for them	<p>Timely and transparent updates of annual financial results and announcements, business developments, and other relevant disclosures via key channels</p> <hr/> <p>One-on-one meetings and site visits during the year</p> <hr/> <p>Annual engagement surveys</p>	<ul style="list-style-type: none"> • Sustained profitability • Transparent reporting • Sound corporate governance practices • Active portfolio management • Business strategy and outlook
Existing and potential tenants 	As occupiers of our buildings, tenants are a key stakeholder group which contributes to the Group's revenue. We aim to provide quality services and buildings to meet their operational needs	<p>Regular formal or informal tenant gatherings, meetings, and feedback sessions to exchange ideas and update on important initiatives and matters</p> <hr/> <p>Established channels of communication for tenant- and property-related issues throughout the year</p> <hr/> <p>One-on-one meetings and site visits during the year</p> <hr/> <p>Tenant satisfaction surveys</p>	<ul style="list-style-type: none"> • Safe and secure office premises • Responsiveness to tenant requests and feedback • Competitive rental rates and locations

Key stakeholder	Why are they important?	Engagement method and performance metrics	Key topics of interest
Employees 	Our employees' welfare, professional development, health and safety are instrumental to Mapletree's performance and growth	Immersion programme for new employees during the year Training and development programmes throughout the year Career development performance appraisals during the year Recreational and wellness activities throughout the year Employee engagement surveys conducted once every three years Regular e-mails, meetings, and an annual town hall session	<ul style="list-style-type: none"> • Equitable remuneration • Fair and competitive employment practices and policies • Safe and healthy work environment • Focus on employee development and well-being
Governments and regulators 	We engage with local governments and regulators to learn about key industry regulations and partner with them to advance sustainable practices	Meetings and dialogue sessions during the year Membership in industry associations such as the REIT Association of Singapore (REITAS) and the Real Estate Developers' Association of Singapore (REDAS)	<ul style="list-style-type: none"> • Compliance with, and keeping abreast of changing laws and regulations
Business partners (e.g. TPSPs) 	We work closely with our service providers to ensure that their operations are aligned with Mapletree's sustainability-related requirements	Regular meetings, dialogues and site-walk sessions with service providers, property managers and development managers Suppliers are screened based on environmental and social criteria before being awarded a project	<ul style="list-style-type: none"> • Equitable treatment of business partners • Regular and punctual payments upon enlistment of service

Suppliers and contractors

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In FY22/23, 58% of Singapore Commercial contractors have environmental certifications, while 78% of suppliers have social certifications. There were 10 new suppliers, 80% of which have environmental certifications and 90% have social certifications.

Major manpower service providers for the China Commercial, India Commercial and India Logistics properties, such as property management, have environmental, social certifications or both.

Investors

Mapletree engages with investors regularly through quarterly investor reports and calls, briefings, roadshows, industry conferences and frequent e-mail updates. Through these engagement sessions, both existing and new investors are brought up to date on the Group's performance and that of the private funds in operation. Furthermore, investor engagement surveys are conducted to garner feedback on investor satisfaction.



SUSTAINABILITY REPORT

TENANT ENGAGEMENT IN FY22/23

At Mapletree, we put our tenants at the heart of what we do, and are committed to understanding their needs and meeting their expectations.

In FY22/23, the Singapore Commercial properties¹³ conducted a satisfaction survey with tenants from 42.5% of NLA, covering topics such as cleanliness, security and maintenance of common facilities. 61% of tenants responded to the survey, with the Singapore Commercial properties¹³ receiving an overall satisfactory score of 3.84 out of 5. 2022 Earth Day and Earth Hour initiatives such as raising the temperature by one degree Celsius (°C) and turning off all lights for one hour were carried out at common areas and supported by all tenants.

The China Commercial properties similarly conducted a tenant satisfaction survey which covered 100% of tenants in mTower Beijing and mPlaza Guangzhou and 92% of tenants in mTower Wuhan. 100% of the tenants approached responded to the survey with high satisfaction scores of more than 90 out of 100 for all three properties.

In the India Commercial properties, 72% of tenants from GIPC responded to the tenant survey with an overall satisfaction score of 97 out of 100. Tenant satisfaction surveys were not conducted for GTP and Olive B in FY22/23, but will be conducted in FY23/24.

Additionally, Mapletree regularly engages with its tenants on ESG-focused topics to encourage the implementation of sustainable practices. The Group's Sustainable Operations Policy, introduced in October 2022, formalises the Group-wide adoption of tenant engagement initiatives that will be progressively implemented, including:

Tenant engagement initiatives	Description
Green leases	Incorporation of green clauses into lease agreements, where practicable, such as the collection of tenant utilities data
Fit-out manuals	Amendment of fit-out manuals and building rules and regulations to promote sustainable fit-outs, operations and maintenance practices
General ESG-specific engagement	ESG-specific engagement through various means, such as feedback sessions and meetings, asset communication, social media, events, and training



ENVIRONMENTAL PILLAR

SUPPORTING THE TRANSITION TO A LOW CARBON ECONOMY THROUGH SUSTAINABLE DEVELOPMENT, OPERATIONS AND INVESTMENT

In support of the Paris Agreement, Mapletree minimises its environmental impact through eco-initiatives across three material matters: Energy and Climate Change, Water Management, and Waste Management.

In this report, we have expanded the reporting scope for the environmental pillar. In addition to the four Singapore assets¹³ covered in prior reports, this report will include data for an additional Singapore asset, SJPS, as well as our China Commercial, India Commercial, and India Logistics portfolios. Different asset classes within each country are managed by separate property management teams, with relevant environmental management measures implemented for each portfolio.

Key highlights during the year



Energy and Climate Change

5.0%

reduction in energy consumption from the FY19/20 baseline in the four stable Singapore Commercial properties¹³

2,268

TONNES CO₂e
total greenhouse gases (GHG) emissions avoided in FY22/23 through renewable energy use



Water Management

23.0%

reduction in water withdrawal from the FY19/20 baseline in the four stable Singapore Commercial properties¹³

33.3%

recycled water (inclusive of NEWater) used in FY22/23



Waste Management

478

TONNES
of waste diverted from disposal

13.1%

of waste recycled in FY22/23

SUSTAINABILITY REPORT



ENERGY AND CLIMATE CHANGE¹⁷

WHY IS THIS IMPORTANT?

3-3

Climate change poses significant negative impacts on human health, ecosystems and local communities. The World Economic Forum lists climate action failure as the most critical threat to the world in the next decade, with the highest potential to severely damage societies, the planet and economies¹⁸. Cognisant of the real estate industry's significant contribution to global carbon emissions and its huge potential to combat it, Mapletree is committed to achieve its decarbonisation goals.

Key policies and procedures

- Environment, Health and Safety Policy
- Group Sustainable Development Policy New
- Group Sustainable Investment Policy New
- Group Sustainable Operations Policy New
- Group Renewable Energy Policy New

MANAGING OUR ENVIRONMENTAL FOOTPRINT

In the reporting year, we formalised a suite of Group-wide policies that codify our practices around environmental sustainability. By implementing sustainability-focused policies across our operations, we aim to reduce our carbon footprint, increase energy efficiency, and promote eco-friendly practices throughout our properties. The formalisation of these policies provides a clear framework for incorporating sustainability into decision-making, ensuring consistent application.

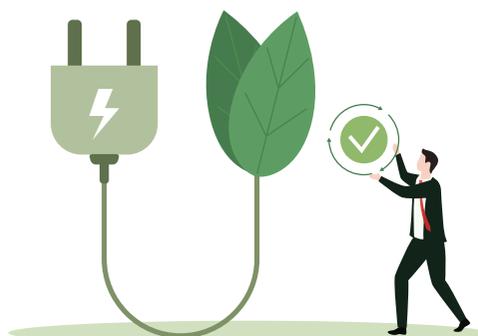
Energy and emissions performance

302-1 | 302-3 | 302-4 | 305-1 | 305-2
305-4 | 305-5 | CRE1 | CRE3

The direct (Scope 1) GHG emissions stem mainly from diesel consumption in our generators, vehicular emissions from the company fleet, and natural gas for heating in winter. In FY22/23, the combined Scope 1 GHG emissions from all three sources were 169 tCO₂e, and the Scope 1 GHG emissions intensity was 0.21 kgCO₂e/m²/yr.¹⁹

The Group's main source of energy consumption comprised purchased electricity and district heating and cooling for our business operations. This includes property management and operations, lighting, air-conditioning and usage of elevators.

The energy indirect (Scope 2) GHG emissions across the Singapore Commercial, China Commercial, India Commercial and India Logistics portfolios were 24,058 tCO₂e, and the Scope 2 GHG emissions intensity was 29.76 kgCO₂e/m²/yr. Please refer to the next page for details of each regional portfolio.



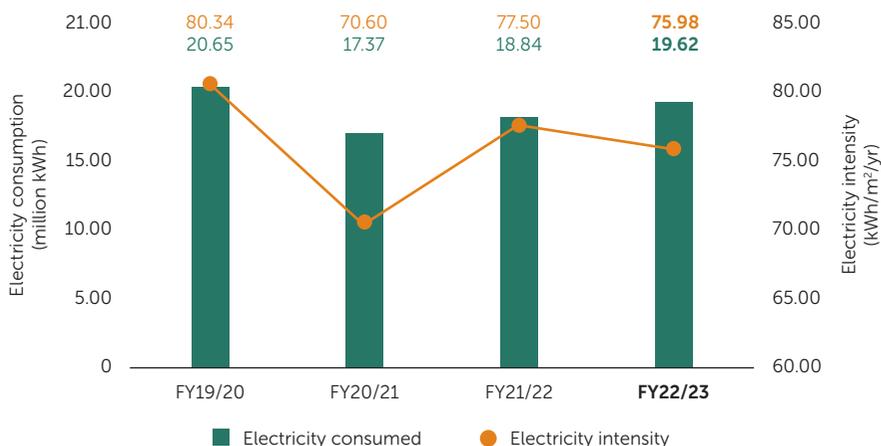
Singapore

The total landlord electricity consumption for the four Singapore Commercial properties (excluding SJPS) was 19.62 million kWh in FY22/23. This translates to an increase in Scope 2 GHG emissions

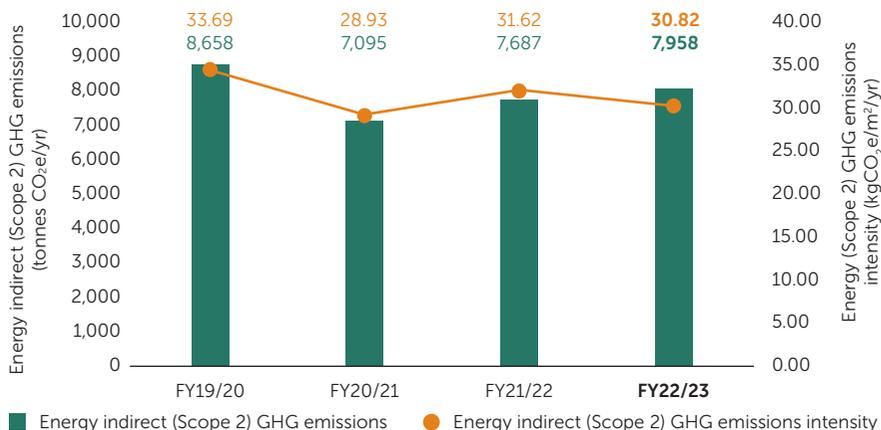
by 3.5% from 7,687 tCO₂e in FY21/22 to 7,958 tCO₂e in FY22/23.

Electricity intensity decreased by 2.0% from 77.50 kWh/m²/yr in FY21/22 to 75.98 kWh/m²/yr in FY22/23, which is mainly due to the decrease in vacant lettable area.

Electricity consumption and intensity



Energy (Scope 2) GHG emissions and intensity



SJPS is a new addition to the Singapore Commercial portfolio¹³ in 2022, where only reporting year data is available and as a baseline for its FY23/24 targets. In FY22/23, its total landlord electricity was 1.24 million kWh and resulted in Scope 2 emissions of 505 tCO₂e. The corresponding energy and emissions intensities in SJPS were 95.45 kWh/m²/yr and 38.73 kgCO₂e/m²/yr.

Direct energy usage in the Singapore portfolio primarily constitutes diesel oil, which is used in shuttle bus services and generators. Direct energy usage in the portfolio in the reporting year was 0.05 million kWh, with resulting Scope 1 emissions of 12 tCO₂e.

China

Due to data collection constraints, only data from the reporting year is included in this report for the China portfolio. Prior year data will be included in subsequent reports for the purpose of comparison.

In FY22/23, total landlord purchased energy consumption in the China portfolio was 13.36 million kWh, which comprised 10.86 million kWh of electricity from three properties, 1.28 million kWh of cooling and 1.22 million kWh of heating from mTower Beijing only. This resulted in Scope 2 emissions of 7,407 tCO₂e.

Direct energy consumption in the China Commercial portfolio amounted to 0.49 million kWh, which primarily comprises natural gas for heating and diesel for emergency generators, resulting in 100 tCO₂e of Scope 1 GHG emissions.

The corresponding energy and carbon emission intensities in the China Commercial portfolio were 94.41 kWh/m²/yr and 51.16 kgCO₂e/m²/yr.

India

Mapletree's reporting portfolio in India comprises two operational assets in the India Commercial portfolio and one asset in the India Logistics portfolio. Due to data collection constraints, only data from the current reporting year is included in this report for the India portfolio. Prior year data will be included in subsequent reports for the purpose of comparison.

In FY22/23, the India portfolio's total landlord purchased energy usage amounted to 8.75 million kWh across all properties, of which renewable energy constituted 27%. Procured on-grid solar power and on-site generated electricity from solar panels were the two sources of renewable energy, producing 2.03 million kWh and 0.31 million kWh, respectively.

SUSTAINABILITY REPORT

The resulting Scope 2 emissions from our indirect energy usage were 8,188 tCO₂e. Taking into account any emissions offsets from our purchased on-grid renewable energy, final emissions would fall to 6,215 tCO₂e.

Direct energy usage in the India portfolio primarily constitutes diesel oil, which is used in the generators of our properties. Direct energy usage in the portfolio in the reporting year was 0.21 million kWh, with resulting Scope 1 emissions of 57 tCO₂e.

The corresponding energy and carbon emission intensities in India were 22.95 kWh/m²/yr and 21.12 kgCO₂e/m²/yr. Residual emissions intensity after subtracting emissions offsets from purchased renewable energy is 15.92 kgCO₂e/m²/yr.

INCREASING RENEWABLE ENERGY GENERATION AND PROCUREMENT ACROSS MAPLETREE'S PORTFOLIO²⁰

Transitioning to renewable energy is an integral part of Mapletree's journey to net zero. Currently, the following assets use green energy supplied by rooftop solar installations or on-grid green power purchases.

Europe and the United Kingdom (UK)

- 100% of the electricity that Mapletree procures for the commercial and student housing assets in the UK and Europe is from green energy.
- 53% of electricity usage in the logistics assets in Europe is supplied by green energy.

China

- Eight logistics assets have rooftop solar panels installed, with a generating capacity of 12,000 kWp.
- Eight sets of wind turbines on streetlights were installed at Sandhill Plaza in Shanghai, which generated 2,040 kWh of wind energy in FY22/23.

Japan

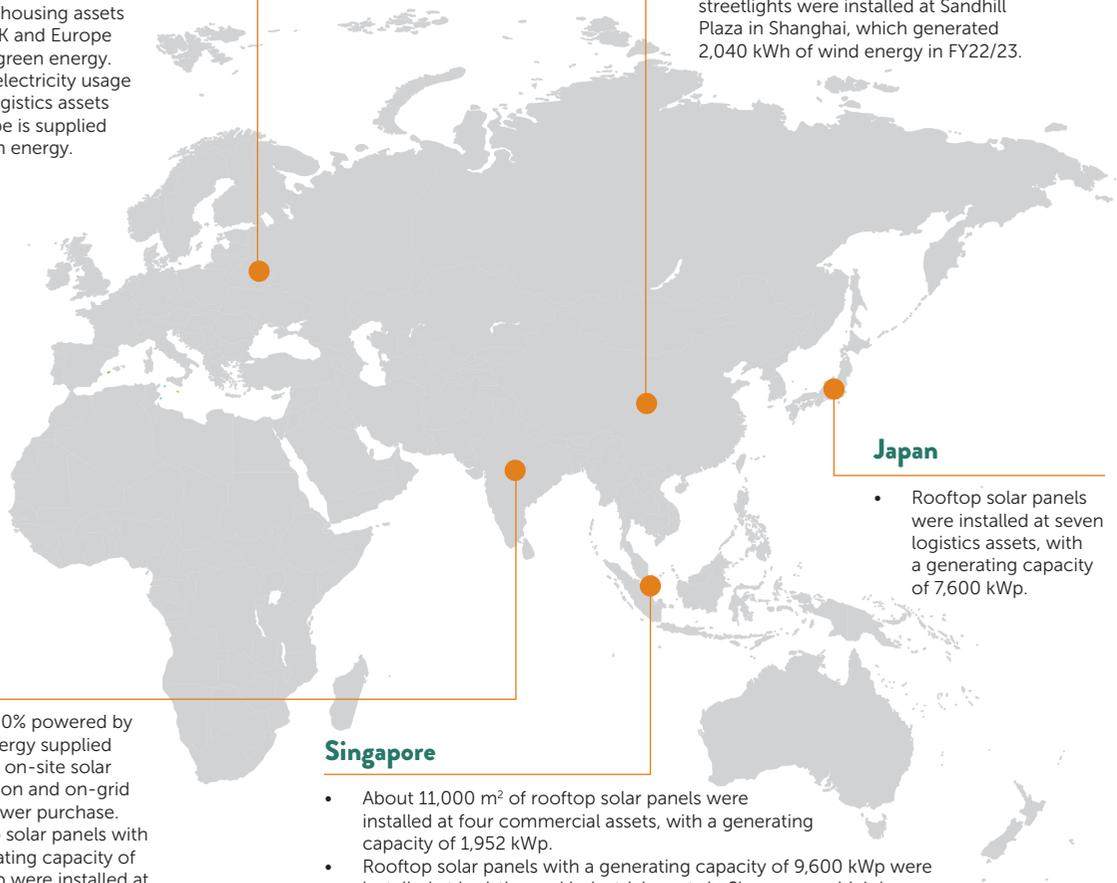
- Rooftop solar panels were installed at seven logistics assets, with a generating capacity of 7,600 kWp.

India

- GTP is 90% powered by solar energy supplied through on-site solar generation and on-grid solar power purchase.
- Rooftop solar panels with a generating capacity of 334 kWp were installed at two commercial assets.

Singapore

- About 11,000 m² of rooftop solar panels were installed at four commercial assets, with a generating capacity of 1,952 kWp.
- Rooftop solar panels with a generating capacity of 9,600 kWp were installed at logistics and industrial assets in Singapore, which is equivalent to powering approximately 2,000 4-room HDB flats²¹.



CLIMATE RISK

201-2

TCFD report

The Group recognises the significant impact of climate-related risks and is focused on improving the resilience of our properties. To give investors and stakeholders insight into our processes and progress on measuring and managing climate-related risks and opportunities that

are relevant to our business, we have aligned our disclosures with the recommendations from the Task Force on TCFD. This section outlines our first TCFD disclosures in the four key areas of governance, strategy, risk management, and metrics and targets.

As we embark on this journey, a key initiative is the onboarding of a climate risk database platform.

This platform systemises the inherent risk exposure scan for physical²² and transition²³ risks at the asset level under various climate scenarios in the short- and long-term. We will roll out this platform in phases. In the near future, we intend to leverage the platform to enhance the assessment of climate risks and the investment due diligence processes.

Core elements of TCFD recommendations	Mapletree's approach and progress	Addressed in Annual / Sustainability Report FY22/23
<p>Governance</p> <p>a) Describe the Board's oversight of climate-related risks and opportunities.</p> <p>b) Describe Management's role in assessing and managing climate-related risks and opportunities.</p>	<p>The Board is responsible for overseeing the governance of risks and determines the overall risk strategy and risk governance, including climate-related risks and opportunities. The Board also approves the risk appetite, which sets out the nature and extent of material risks, including climate-related risks, that can be taken to achieve the Group's business objectives.</p> <p>In addition, the Board, supported by the AC, is responsible for reviewing the adequacy and effectiveness of internal control and risk management systems, including climate-related risks.</p> <p>The ongoing monitoring of climate-related risks and opportunities falls under the purview of the SSC. Co-chaired by the Group's DGCEO, Mr Chua Tiow Chye, and GCCO, Mr Wan Kwong Weng, the SSC comprises the CEOs of the three REITs and other senior management members from the Group's various functions.</p>	<ul style="list-style-type: none"> • Please refer to page 95 on Sustainability Governance for more information
<p>Strategy</p> <p>a) Describe the climate-related risks and opportunities the organisation has identified over the short-, medium- and long-term.</p> <p>b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.</p> <p>c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 1.5°C or lower scenario.</p>	<p>Mapletree is committed to achieving net zero carbon status by 2050. As part of this "net zero by 2050" roadmap, the Group strives to identify relevant climate-related risks and opportunities. In FY22/23, the Group embarked on its first climate risk assessment and scenario analysis exercise across the entire portfolio using the net zero (RCP 2.6) and business-as-usual (RCP 8.5) scenarios, and across various time horizons, provided by the Intergovernmental Panel on Climate Change (IPCC). To enhance the accuracy of the climate risk assessment, the Group also onboarded a climate risk database platform during the year.</p> <p>For transitional risks, the Group expects to face increased costs associated with the retrofitting or repairing of existing assets to ensure compliance with upcoming green mandates and legislations. Failure to adopt lower emissions technology or meet changing stakeholders' expectations may also result in a decline in asset value in the long-term. Expenses may also increase with the use of non-renewable energy and carbon-intensive products in markets with carbon pricing schemes.</p> <p>The assessment will also assess the impact of physical risks such as extreme weather events and long-term shifts in the physical environment resulting in flooding and tropical cyclones. Failure to mitigate physical risks could potentially lead to a decline in asset values, increased operational costs, and higher insurance premiums. These could make properties appear less attractive to customers. In addition, adapting to a new climate and weather patterns could be costly.</p> <p>Results from the risk assessment will guide the Group on implementing appropriate mitigating measures.</p>	<ul style="list-style-type: none"> • Please refer to page 104, Quality, Sustainable Products and Services, and page 110, Energy and Climate Change, for more information on initiatives

SUSTAINABILITY REPORT

Core elements of TCFD recommendations	Mapletree's approach and progress	Addressed in Annual / Sustainability Report FY22/23
<p>Risk Management</p> <p>a) Describe the organisation's processes for identifying and assessing climate-related risks.</p> <p>b) Describe the organisation's processes for managing climate-related risks.</p> <p>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.</p>	<p>The Group is responsible for the management of material risks. The Group adopts the Enterprise Risk Management (ERM) framework, which has a top-down and bottom-up risk review process to systematically identify and assess material risks, including climate-related risks. This ERM framework is implemented across the Group. To ensure a comprehensive understanding of the risks and the practical challenges of implementing mitigation plans, the Group looks to engage both internal and external stakeholders to obtain their perspectives and insights.</p> <p>As part of ongoing efforts to manage climate-related risks, the Group has set targets for improving water and energy efficiency, and identified initiatives to improve the environmental performance of Mapletree's properties, prior to the climate risk assessment.</p> <p>Upon finalisation of the climate risk assessment, the Group plans to introduce more specific measures for the identified risks. Some measures that are already adopted by the Group include:</p> <ul style="list-style-type: none"> • Monitoring changes in climate policies and regulations; • Monitoring shifts in market demand through tenant engagement; • Monitoring and reporting the portfolio's performance using key metrics; and • Providing climate risk management training for senior management and employees. 	<ul style="list-style-type: none"> • Please refer to pages 157 to 159 on Risk Management within this Annual Report for more information
<p>Metrics and Targets</p> <p>a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.</p> <p>b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 (GHG) emissions, and the related risks.</p> <p>c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.</p>	<p>As part of its sustainability reporting practices, the Group has identified the following metrics to monitor climate-related risks:</p> <ul style="list-style-type: none"> • Total energy consumption and associated Scope 2 GHG emissions; • Total water consumption; and • Percentage of portfolio awarded with green building certifications by gross floor area (GFA). <p>The Group has also set targets and reports the performance against these targets in the relevant sections of Mapletree's sustainability report. Results from the climate risk assessment will guide future development of metrics and targets.</p> <p>Mapletree is committed to tracking our progress and monitoring our performance towards achieving the goal of net zero carbon emissions by 2050. Through ongoing monitoring and reporting, the Group can identify areas for improvement and take necessary steps to mitigate climate-related risks.</p>	<ul style="list-style-type: none"> • Please refer to pages 104 to 105, 110 to 112 and 115 to 116 on the initiatives under Quality, Sustainable Products and Services, Energy and Climate Change and Water Management for more information



WATER MANAGEMENT¹⁷

WHY IS THIS IMPORTANT?

3-3

According to the World Bank, the growing water crisis is a humanitarian one with striking economic implications. Exacerbated by climate change, water scarcity could increase the risk of conflict and spark violence in water-stressed areas. It could also cause a 6% decline in GDP in some regions by 2050 due to negative impacts on agriculture, human health and income. Mapletree utilises renewed or reclaimed water and works with stakeholders to implement water-saving strategies wherever possible.

Key policies and procedures

- Environment, Health and Safety Policy
- Group Sustainable Development Policy New
- Group Sustainable Investment Policy New
- Group Sustainable Operations Policy New

WATER CONSERVATION AND MANAGEMENT

Interactions with water

303-1 303-2

In recent years, demand for potable water in buildings has significantly decreased due to the integration of water-saving measures during the design and operation stage, combined with the usage of alternative sources. A few of the water-saving measures that have been implemented throughout the years are:



- Daily tracking and reporting of irrigation water meter readings to detect leakages and installation of locks on select bib taps for controlled usage
- Use of NEWater for cooling towers and other means where feasible and practical
- Maintaining cooling towers' cycles of concentration (COC) above 7 to minimise make-up water withdrawal
- Temporary bypass of water treatment system during monthly maintenance to prevent unnecessary water discharge and wastage as well as ensuring all effluent is discharged according to regulatory requirements
- Raising of water conductivity setpoint to minimise water discharge, while maintaining all building system operations' schedules and settings
- Use of Water Efficiency Labelling Scheme (WELS) rated sanitary fittings



- Daily tracking and reporting of irrigation water meter readings to detect leakages and installation of locks on select bib taps for controlled usage
- Sewage treatment plants (STPs) installed in all buildings enable the properties to reduce their water withdrawal by recycling and reusing effluent water in restrooms and for landscaping
- Rainwater treatment plants in select properties further reduce the need for water withdrawal by recycling collected rainwater



- Monthly tracking and analysis of water withdrawal, with large variances triggering further investigation
- Automatic faucets in all buildings to reduce water consumption

SUSTAINABILITY REPORT

Water performance

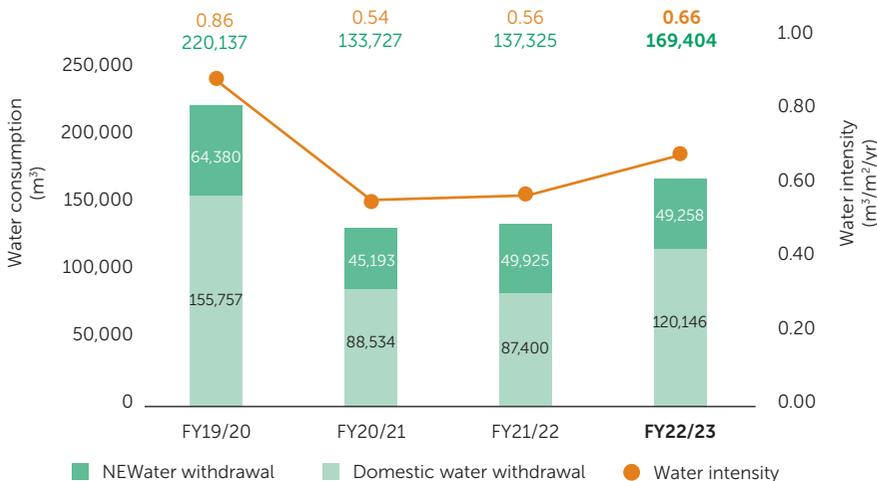
303-3 | CRE2

Singapore

The total landlord water withdrawal of the four Singapore Commercial properties (excluding SJPS) increased by 23.4% from 137,325 m³ in FY21/22 to 169,404 m³ in FY22/23, of which 49,258 m³ comprises NEWater used at HFC. The water intensity of the four stable properties increased from 0.56 m³/m²/yr in FY21/22 to 0.66 m³/m²/yr in FY22/23.

Due to increased footfall as tenants' employees returned to the office following further easing of Covid-19 restrictions, the overall water withdrawal from the Singapore Commercial properties (excluding SJPS) rose, as compared to FY21/22. Our property management team has ensured past water saving initiatives were sustained through FY22/23, and water consumption patterns remain relatively low compared to pre-Covid levels in FY19/20.

Water consumption and intensity



At SJPS, landlord water withdrawal in FY22/23 was 5,303 m³, which was all from NEWater. The water intensity for the year was 0.41 m³/m²/yr.

China

Our water usage in China amounted to 160,120 m³ in the reporting year, of which 6.4% came from water-stressed areas. All water withdrawal in our China portfolio came from third-party freshwater sources. Our water intensity for the year was 1.09 m³/m²/yr.

India

In FY22/23, the total amount of water withdrawal in our India portfolio was 24,214 m³, the majority of which

came from freshwater purchased from municipal supplies and third-party suppliers. The corresponding water intensity for the year was 0.06 m³/m²/yr.

To reduce water withdrawal in the portfolio, our India assets have sensor taps installed at all wash basins, and are also equipped with STPs. STPs allow all wastewater from the sites to be recycled and reused in the restrooms for flushing, cooling towers and irrigation. In the reporting year, on-site recycled water accounted for over 80% of the water used in the India portfolio.

ONLINE MONITORING SYSTEM FOR TREATED WATER QUALITY

During the reporting year, we installed an online monitoring system in the STPs of GTP and Olive B, respectively. The monitoring system analyses the various parameters of the treated water every 30 seconds. This has removed the need to wait for water test reports to assess the quality of treated water. With real-time monitoring, we can now promptly take necessary action to address any concerns related to water quality. GIPC has plans to install an STP online monitoring system in FY23/24.



Online monitoring system at GTP.



Interior view of an STP at GIPC.



WASTE MANAGEMENT¹⁷

WHY IS THIS IMPORTANT?

3-3

Poor waste management has been identified as a climate change accelerator, as waste sent to landfills releases methane. Recognising that our construction and operations produce waste as a byproduct, Mapletree continuously explores effective waste management processes that conserve natural resources and decrease the amount of waste sent to landfills. Improper disposal and health hazards are also reduced, protecting public health.

Key policies and procedures

- Environment, Health and Safety Policy
- Group Sustainable Development Policy New
- Group Sustainable Investment Policy New
- Group Sustainable Operations Policy New

WASTE MANAGEMENT AND PERFORMANCE

306-1 306-2 306-3
306-4 306-5

Singapore

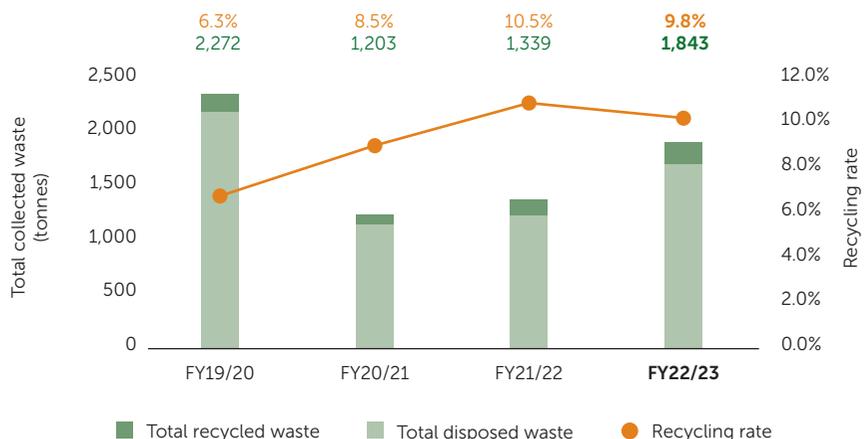
The majority of waste generated in our properties is the result of tenant activities. As such, the property managers seek to engage tenants on waste reduction initiatives in order to reduce the impact of excessive resource consumption on the environment. In Singapore, the majority of waste is disposed of by way of waste-to-energy incineration, which reduces the amount of waste sent to the country's landfill.

In FY22/23, the total amount of waste collected across the Singapore Commercial properties (excluding SJPS) increased by 37.6% to 1,843 tonnes. This is largely due to the easing and removal of Covid-19 measures from April 2022 onwards, where the passenger flow through

our properties increased to near pre-Covid-19 levels. About 9.8% of waste, such as paper and e-waste, was recycled. By assessing the current waste stream of the properties and developing waste management strategies, we will continue to optimise waste data tracking and improve waste recycling rates.

At SJPS, the total waste generated in FY22/23 was 74 tonnes, of which 14.7% was recycled.

Waste collected and recycled (tonnes)



SUSTAINABILITY REPORT

China

The total waste collected in the China Commercial portfolio amounted to 1,405 tonnes²⁴ in the reporting year, with the majority transported to landfills through an authorised waste contractor. None of the waste generated was categorised as hazardous.

India

The waste generated in our India portfolio includes oil waste from the generators. Such waste is considered hazardous, due to its potential to

contaminate the environment and affect the health and well-being of the local community. As such, our property managers ensure that all hazardous waste is properly disposed of through authorised government agencies. Of the 9.4 tonnes of hazardous waste²⁵ collected, about 80% was recycled while the remainder was sent for incineration.

Non-hazardous waste in the India portfolio includes food waste, garden waste, paper, plastic, cardboard and general waste. More than 90% of

non-hazardous waste in India was completely processed or recycled, with the majority converted into compost and used for landscape maintenance. The total non-hazardous waste collected in FY22/23 was 309 tonnes.

GTP, GIPC AND OLIVE B SUPPORT THE “ZERO WASTE” MOVEMENT

GTP, GIPC and Olive B have waste segregation centres that segregate dry waste. An estimated 70-90% of landlord generated waste is completely processed or recycled:

- Around 65-70% of landlord generated waste is organic waste, such as food waste and garden waste. Four Organic Waste Converters (OWC) are installed at GIPC, GTP and Olive B with a total capacity of 1,100kg/day. All organic waste is converted into compost, which is then used for landscaping work in the properties.
- More than 25% of landlord generated waste in GTP and GIPC is paper, plastic and cardboard, which is segregated and sent to recycling facilities through authorised providers.
- Bio-waste and e-waste are disposed of through authorised agents.
- Construction waste from asset enhancement works is sent to government-authorised landfills through authorised providers.
- In line with government guidelines, single-use plastic is not allowed in GTP, GIPC and Olive B. Policies are instituted to enforce this.



Waste segregation centre at GTP.



OWC at GTP.

SOCIAL PILLAR

At Mapletree, we are deeply committed to sustainability, with a strong focus on social responsibility that prioritises the well-being of our employees and the communities we serve. The social pillar encompasses several key areas, including Employee Engagement and Talent Management, Diversity and Equal Opportunity, Health and Safety, and Community Impact.

Key highlights during the year



Employee Engagement and Talent Management

2,425

employees under the Group in FY22/23

1.6%

average monthly turnover rate

100%

of employees received regular performance and career development reviews

46

learning hours on average for each employee



Diversity and Equal Opportunity

54%

female representation in Mapletree's senior management

20%

female representation on the Board



Health and Safety

127

building and safety courses/programmes attended by employees

0

incidents resulting in employee permanent disability or fatality in FY22/23



Community Impact

S\$95,000

seed funding provided as part of Mapletree's Staff CSR Programme for FY22/23

S\$5.5

MILLION committed to CSR causes in FY22/23

22

staff-led CSR initiatives in FY22/23

SUSTAINABILITY REPORT



EMPLOYEE ENGAGEMENT AND TALENT MANAGEMENT

WHY IS THIS IMPORTANT?

3-3

Employees are essential for Mapletree to retain its competitive edge and navigate the environmental challenges transforming our world. We ensure fair and favourable employment practices are in place to engage our employees, increase work productivity and strengthen employee loyalty.

Key policies

- Compensation, Benefits and Leave Policy
- Code of Conduct and Discipline
- Learning and Development Policy
- Overseas Business Travel and International Assignment Policy
- Performance Management Policy
- Resourcing and Employment Policy
- Group Employee Engagement Policy
- Talent Management Policy

REMUNERATION AND BENEFITS

401-2

The Group engages independent human resource consultants to benchmark remuneration packages across different markets. Beyond base salaries, compensation packages include short-term cash bonuses. Selected employees at managerial levels are also eligible to receive performance-based long-term incentive awards.

As part of the Group, all full-time and contract or part-time employees have access to a comprehensive welfare and benefits scheme that covers insurance coverage, medical and dental benefits, employee assistance, various types of leave, flexible work arrangements, staff engagement initiatives and wellness

activities, where applicable. We make monthly contributions to our employees' social security schemes in compliance with local legislated social security policies. Throughout the year, we regularly review and update employment, insurance and medical benefits for employees. Part-time and temporary employees (on contracts beyond 12 months) receive similar benefits to permanent employees.

TALENT AND CAREER DEVELOPMENT AT MAPLETREE

404-1 404-2 404-3

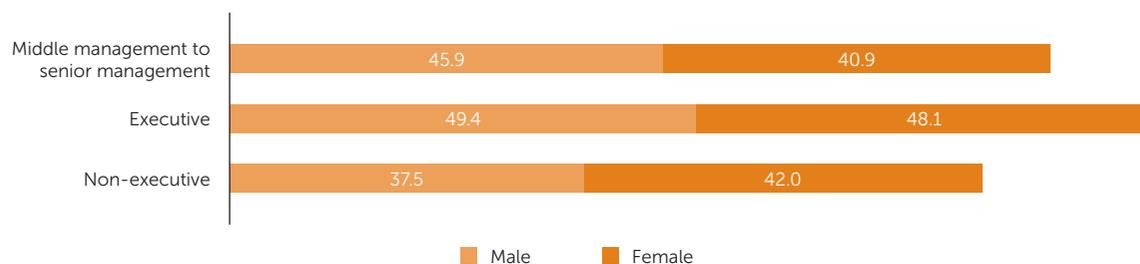
Mapletree values the growth and development of its employees and fosters a culture of continuous learning by providing opportunities for upskilling and self-improvement. During the year, Mapletree provided

various training programmes for its employees across a wide array of topics such as sustainability and business continuity, building and safety, real estate as well as personal effectiveness. The training modules are refreshed annually to reflect changing business needs. These programmes are delivered through various learning platforms and formats such as the Mapletree Learning Management System (LMS), e-learning platforms like LinkedIn Learning and in-person training sessions. By making virtual learning and career development opportunities accessible to all Mapletree employees, we have observed a positive response, with over 29,000 instances of participation in more than 5,000 courses on the e-learning platforms.

Training and education		
Categories	Number of programmes conducted	Total instances of participation
Sustainability and Business Continuity	91	10,864
Building and Safety	127	1,514
Digital Transformation	95	7,589
Diversity and Inclusion	8	137
Finance, Accounting, Audit	80	2,246
Information Technology	50	2,405
Personal Effectiveness	18	898
Real Estate	79	828
Others	152	2,914
E-Learning (Linkedin Learning, Cross-Knowledge, and Webinars)	5,099	29,063
Total	5,799	58,458

In FY22/23, the average annual training hours²⁶ for each employee was 45.8 hours, with 45.9 hours for female employees and 45.8 hours for male employees, across all employee categories.

Average training hours by employee category and gender



LAUNCH OF GROUP ESG TRAINING

In FY22/23, Mapletree launched a Group ESG training to provide our workforce with sustainability fundamentals and to raise awareness about the potential sustainability impacts on our operations. The training was well received with over 10,000 instances of participation.

In addition, we employ an ePerformance Appraisal system to ensure that 100% of our employees receive performance and career development reviews. With this system, we aim to provide all of our employees with equal opportunities for growth and development. All our employees are assessed using three standardised critical areas of performance:



Proficiency and quality of work



Collaboration and leadership



Business growth

SUSTAINABILITY REPORT

EMPLOYEE ENGAGEMENT

2-25

The Group has support channels in place for employees to provide valuable feedback and raise any grievances. It includes the practice of an open-door policy to encourage employees to voice concerns relating to any aspect of their employment. Mapletree has grievance handling mechanisms in place specifying internal escalation procedures for work grievances to a higher level of management and to the Human Resource (HR) department.

Employee feedback

Mapletree recognises that employees' needs and requirements change over time due to a myriad of factors. As such, it is important that the Group remains informed of the support that our staff requires for a sustainable, fruitful career at Mapletree. Once every three years, we conduct a Group-wide Employee Engagement Survey (EES) to assess employee satisfaction across a multitude of dimensions, including employee value, engagement, and operating efficiency. The results of the survey inform the action plans of the Group and its various business units for the next few years.

As part of our efforts to keep our employees informed and engaged, Mapletree hosted the annual town hall meeting in June 2022, where employees received updates on the Group's financial performance and highlights from various employee programmes. They were also encouraged to submit any questions that they had for senior management.

Employment Value Proposition

The company provides me with the opportunity for learning and development.

There are internal opportunities within the Mapletree Group to meet my career objectives.

Open-ended: What reasonable change can be done by the company to help improve your well-being or professional growth?

Engagement

Given the opportunity, I tell others the great things about working at this company.

Examples of the questions in the EES for Mapletree employees.

Employee wellness

Holistic well-being is a key facet of employee welfare and long-term satisfaction. Wellness is one of Mapletree's KPIs and in FY22/23, Mapletree organised a variety of

wellness activities for staff, ranging from health and wellness talks, team bonding events and bootcamps to sporting and exercise events across its 13 offices.

Mapletree's wellness initiatives

During the fiscal year, Mapletree experienced high staff participation rates in the wellness activities it organised.

Country	Number of activities organised	Participation* (%)
Australia	9	100
China	52	82
Hong Kong SAR	33	90
India	4	100
Japan	4	85
Malaysia	7	95
The Netherlands		77
Poland	11	96
Singapore	64	90
South Korea	2	94
The United Kingdom (the UK)	28	90
The United States (the US)	22	90
Vietnam	13	99

* Staff are deemed to have participated if they participated in at least four activities organised by the company or business unit.

WELLNESS INITIATIVES ACROSS THE GROUP

At Mapletree, we strive to provide our employees with a sense of belonging in the company. Team bonding activities are essential to allowing our employees to relax and recharge while fostering a friendlier, more convivial atmosphere within the team, which benefits both the company and its employees.



Relay races, mass walks and futsal games were among the physical wellness events organised during the year.

EMPLOYEE ATTRACTION, MOTIVATION AND RETENTION

401-1

Average monthly new hire rate and turnover rate



2.3%

New hire rate



1.6%

Turnover rate

The Group's HR policies are designed to attract new talent, and motivate and retain existing employees. Through our engagement measures, we have been successful in maintaining a stable workforce, amid the current volatile job market. Moving forward, we remain committed to investing in employee retention strategies to maintain the competitive advantage that our talented workforce provides. One of our key measures for employee retention is prioritising workplace well-being.

We recognise that employees have varying working needs, which we aim to cater to, in order to enhance productivity. One way we meet these needs is by offering comprehensive

benefits like parental leave to encourage work-life balance for our employees to support their family's needs while ensuring they remain productive.

Parental leave²⁷

401-3

Mapletree offers parental leave to all its employees. In FY22/23, 449 male and 627 female employees were entitled to parental leave. A total of 14 male and 18 female employees took parental leave during the year. Of these, 14 male and 17 female employees returned to work after their leave ended. 14 male and 18 female employees who returned to work after their parental leave in the prior fiscal year (out of a total of 37 employees who took parental leave) continued to be employed with Mapletree 12 months after.

Return to work rate

97%

94%
female

100%
male

of these employees returned to work at Mapletree after their parental leave concluded.

Retention rate

86%

86%
female

88%
male

of employees who returned from parental leave in FY21/22 remained employed at Mapletree during the reporting year.

SUSTAINABILITY REPORT



DIVERSITY AND EQUAL OPPORTUNITY

WHY IS THIS IMPORTANT?

3-3

The International Labour Organisation (ILO)²⁸ reported that high levels of equality, diversity and inclusion correlate with greater innovation, productivity, performance and workforce well-being. With a global presence and talent pool, Mapletree recognises the value of diversity and equal opportunity in its strategy and operations. By cultivating an inclusive culture and nurturing the strengths of its employees of myriad skills, backgrounds and perspectives, Mapletree encourages employees to achieve their fullest potential, driving innovation, productivity and success. We strive to ensure all employees feel included and represented regardless of gender, race, age, nationality and family status. Building a diverse talent pool is part of that effort.

Key policies

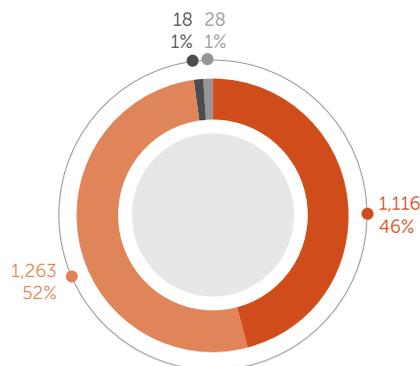
- Board Diversity Policy
- Compensation, Benefits and Leave Policy
- Code of Conduct and Discipline
- Employee Handbook – General Terms and Conditions
- Resourcing and Employment Policy
- Talent Management Policy

A GLOBAL WORKFORCE

2-7

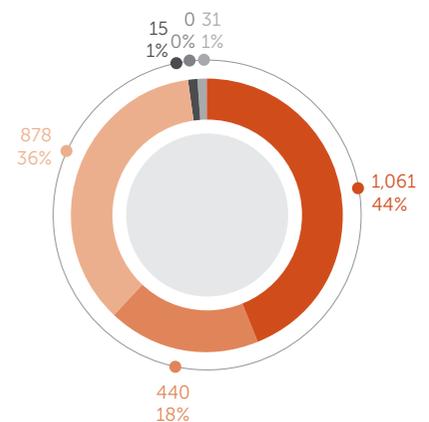
Mapletree's workforce consists of 2,425 employees, with a balanced constitution across all demographics. The workforce is made up of permanent, temporary, full-time and part-time employees, of which 98% are permanent and 2% are temporary employees.

Employee breakdown by gender and contract



- Permanent (Male)
- Permanent (Female)
- Temporary (Male)
- Temporary (Female)

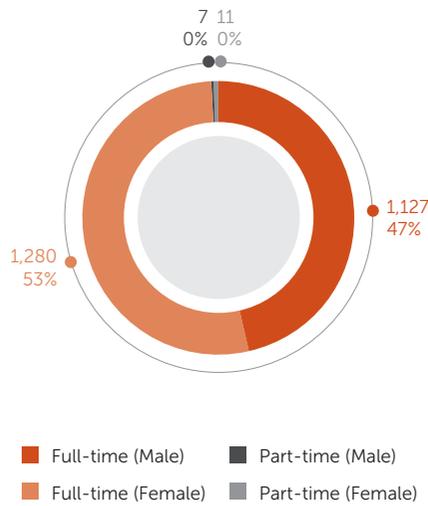
Employee breakdown by region and contract



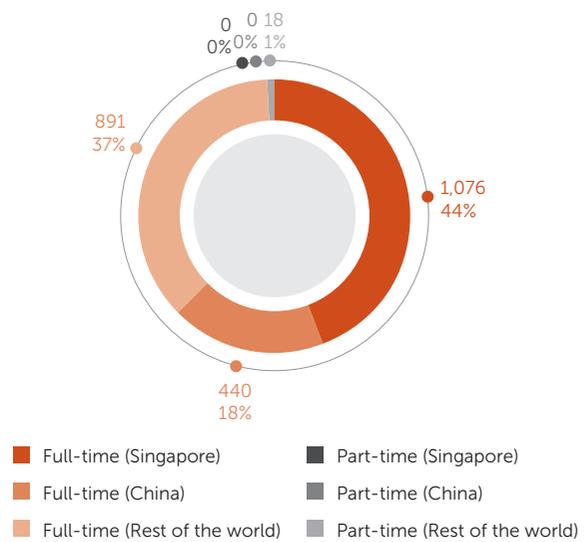
- Permanent (Singapore)
- Permanent (China)
- Permanent (Rest of the world)
- Temporary (Singapore)
- Temporary (China)
- Temporary (Rest of the world)

As at 31 March 2023, 99% of these employees are working full-time and based in Singapore, China and the rest of the world, while only a small percentage (1%) are working part-time and located around the world where the Group has operations. There were no non-guaranteed hours employees²⁹ hired in FY22/23.

Employee breakdown by employment type and gender



Employee breakdown by employment type and region

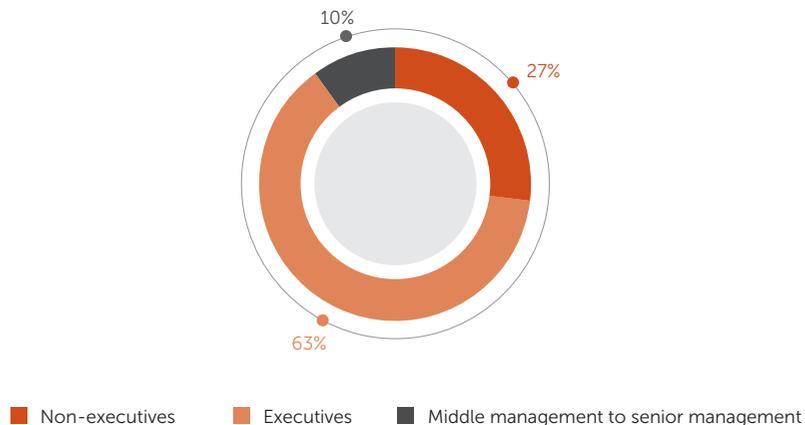


A CULTURE OF ACCEPTANCE

405-1

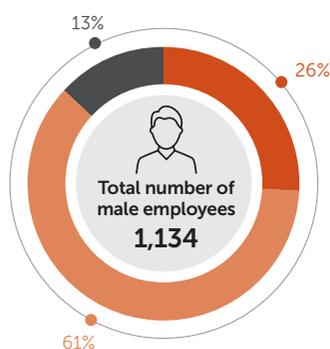
Mapletree's workforce is a testament to the company's commitment to diversity, with a mix of employees of varying levels of experience, gender and age. The company has achieved an almost equal ratio of male to female employees, with women comprising 53% of the workforce. Over 30% of our workforce comprises employees outside the age range of 30 to 50 years old. This diverse group, as represented in the following charts, brings a broad range of skills and perspectives to the company, which is essential to the success of Mapletree's operations. The charts below provide a visual representation of this constitution.

Breakdown of employees by employee category

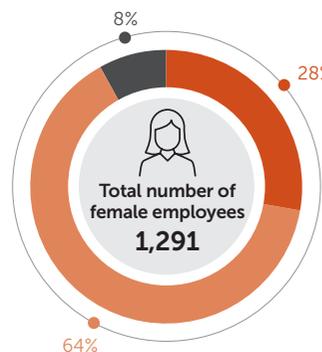


SUSTAINABILITY REPORT

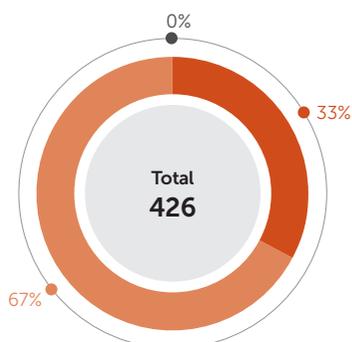
Breakdown of male employees by employee category



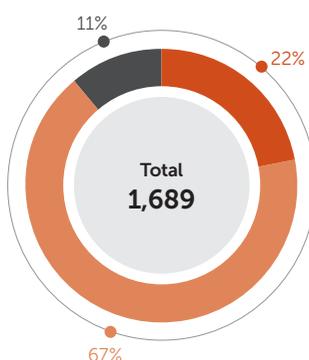
Breakdown of female employees by employee category



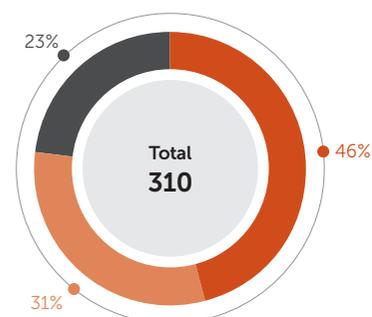
Employees under 30 years old



Employees between 30 and 50 years old



Employees above 50 years old



■ Non-executives ■ Executives ■ Middle management to senior management

BOARD AND SENIOR MANAGEMENT DIVERSITY

405-1

At Mapletree, we recognise that promoting diversity and inclusion starts from the top. The Board comprises professionals from a variety of backgrounds and demographics, bringing together a wide range of experiences and perspectives which are essential to foster constructive discussion and promote effective decision-making.

The Board is committed to regularly reviewing and reassessing the Board's composition to ensure an appropriate

level of independence and diversity of thought and background so that decisions are made in the Group's best interests. Our commitment to gender diversity is reflected in our targets of achieving at least 25% female representation on the Board by 2025 and 30% by 2030.

We regularly review these targets and may consider additional measures or targets to enhance diversity within Mapletree. In appointing new Directors to the Board, we consider merit-based and objective criteria while also giving due consideration to other factors, including industry experience, skills,

expertise, educational background, and other relevant aspects of diversity. Our ongoing efforts to foster diversity and inclusion at all levels of our organisation underline our commitment to achieving long-term success for the Group and all stakeholders.

As at 31 March 2023, 54% of senior management positions and 20% of positions on the Board³⁰ are held by women, placing us in good stead to achieve our target of 25% by 2025. We will continue to monitor the composition of our leadership team to ensure that we maintain diverse and innovative perspectives.



HEALTH AND SAFETY

WHY IS THIS IMPORTANT?

3-3

Safety lapses can threaten the well-being of employees, workers and stakeholders, and expose Mapletree to reputational and regulatory risks. Consequently, safeguarding the health and safety of all stakeholders at our properties is of utmost priority, in order to boost morale, efficiency, and increase confidence in Mapletree.

Key policies and procedures

- Environment, Health and Safety Policy
- Pandemic Disease Plan

FOSTERING A CULTURE OF SAFETY

403-1 403-4

At Mapletree, the safety and well-being of our employees and stakeholders at our properties is a key priority. Our Group-wide Environment, Health and Safety (EHS) Policy serves as a comprehensive guide for all employees, outlining safe work practices and underscoring our commitment to providing a safe and healthy environment. This policy applies to all assets owned and/or managed by Mapletree.

Joint responsibility to create a safe workplace

Maintaining a healthy and safe workplace is the shared responsibility of both the management and employees. By promoting effective communication on health and safety practices and taking preventative as well as corrective measures, Mapletree aims to eliminate the occurrence of any accidents and health hazards at work.

Employees are expected to work in a responsible manner by supporting workplace health and safety practices and following directions from management regarding health and safety. They are also expected to take reasonable care of their own well-being, as well as that of others, encourage others to work in a safe and healthy manner, and report or rectify unsafe conditions that come to their notice.

Occupational health and safety (OHS) management

403-2 403-3 403-5
403-7 403-8

OHS management approach

Mapletree's property managers oversee day-to-day health and safety matters within Mapletree's operational assets, working alongside TPSPs and tenants to safeguard the health and safety of all parties at the properties.

Properties in Singapore on Mapletree's balance sheet and those owned by MLT and MPACT

have achieved ISO 45001 and ISO 14001 certifications, thus covering employees and workers within these properties. The OHS management system includes a comprehensive set of policies and procedures, risk assessments, regular safety training and communication, and regular safety inspections, which help Mapletree identify potential risks and hazards and take appropriate measures to mitigate them.

Mapletree's management approach includes monthly health and safety meetings, involving asset managers, property managers and technicians. Property-level TPSPs are also an integral part of Mapletree's commitment to safety. 78% of TPSPs in Singapore are ISO 45001 certified, demonstrating their dedication to maintaining the highest standards of health and safety. In addition, tenants are required to adhere to the properties' standard fit-out and operation guidelines, further ensuring the safety of everyone who interacts with our properties.

SUSTAINABILITY REPORT

In other jurisdictions, Mapletree ensures that health and safety measures are in place for all its properties. In line with the Group's sustainability strategy, the managers of our various business units actively work with business partners to promote alignment with our sustainability goals. Our outsourced property and facility managers in our China and India properties are certified ISO 45001. Our India Commercial assets undergo internal and external safety audits, and our India Logistics and China Commercial properties undergo monthly inspections.

Risk identification

Mapletree recognises the importance of identifying and assessing health and safety risks within its operations. It is mandatory for suppliers and contractors within the Singapore properties to perform risk assessments prior to commencing work to mitigate safety risks. For more information on Mapletree's approach to risk identification and assessment, including health and safety risk, please refer to pages 157 to 159 for more details on the Group's risk management.

Internal and external audits

In Singapore, EHS audits are conducted annually where auditors are appointed from different sites to conduct checks and facilitate overall EHS compliance based on operating procedures, processes and safe work practices. EHS audits include reviewing relevant documentation and adequacy of safety risk assessments, the process of identifying and managing potential work-related safety and health hazards, and observational analysis. This ensures the safety-readiness of properties and reduces the potential risk of injuries.

Training and emergency preparedness and response

We strive to ensure that our employees are regularly updated on existing safety protocols, policies, and emergency response procedures throughout Mapletree. Safety training covering a multitude of topics such as Fire Fighting and Prevention, and CERT First Aid and Lift Rescue Training, are carried out for selected staff in accordance with their job scope. This equips them with the proper knowledge and skills to carry out their duties safely. To further ensure emergency preparedness, we conduct regular fire drills across our properties and encourage all stakeholders to participate.



1,514

instances of participation in building and safety training in FY22/23

Incident investigation

Standard operating procedures on incident escalation and reporting are applicable to properties managed by the Mapletree Group. They provide guidelines on the levels of escalation and reporting based on the nature of incidents as well as processes relating to responding to emergency situations, monitoring and investigating incidents and implementing necessary corrective actions.

Promotion of worker health

403-6

The health and well-being of our employees is directly related to the performance of our organisation. Mapletree offers employees a range of medical subsidies for services including, but not limited to, medical consultations, annual health screenings, and medical insurance.

Mapletree is cognisant that well-being involves mental health as well as physical health. Staff are encouraged to utilise our Employee Assistance Programme, which provides employees access to a counsellor online or via phone. Additionally, we invest in a range of activities for our employees through our wellness initiatives, where further details can be found on page 122, under the Employee Engagement and Talent Management section.

OHS PERFORMANCE

403-9

Mapletree achieved its health and safety targets for FY22/23: zero incidents resulting in employee permanent disability or fatality and zero incidents resulting in fatalities (due to safety hazards within a building – i.e. not suicide or self-inflicted) for TPSPs and tenants¹³.

While there were no employee fatalities for Mapletree Group staff in FY22/23, there were four high-consequence injuries and seven recordable work-related injuries. The nature of the work-related injuries were wrist sprains, and leg or ankle injuries in the course

of event set-up and maintenance works. In response to these incidents, measures have been put in place to reduce the risk of reoccurrence.

	FY21/22 ³²	FY22/23 ³³
Number (and rate*) of fatalities as a result of work-related injuries	0 (0.00)	0 (0.00)
Number (and rate*) of recordable work-related injuries (including high-consequence work-related injuries) ³¹	1 (0.44)	7 (1.33)
<i>Number (and rate*) of high-consequence work-related injuries (excluding fatalities)³¹</i>	0 (0.00)	4 (0.76)

* Rates expressed per million total working-hours. Please refer to pages 142 to 143 for methodology and definitions.



SUSTAINABILITY REPORT



COMMUNITY IMPACT

WHY IS THIS IMPORTANT?

3-3

At Mapletree, we strive to generate positive outcomes for every individual and community in which we operate. The Group is committed to long-term collaborations with stakeholders and beneficiaries with sustained impact for future generations.

Key policies and procedures

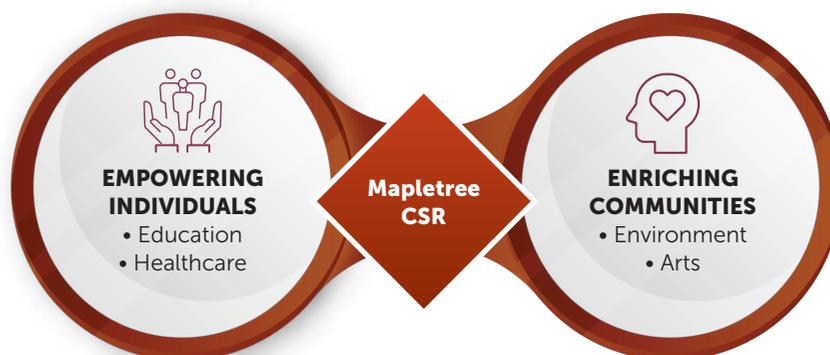
- Mapletree CSR Framework

EMPOWERING INDIVIDUALS, ENRICHING COMMUNITIES

Our CSR approach

413-1

Mapletree's Group-wide CSR framework is guided by the two broad objectives of empowering individuals through supporting educational and healthcare initiatives, as well as enriching communities through the arts and environmental sustainability. The initiatives are based on definable social outcomes, long-term engagement, and opportunities for staff volunteerism. These are accomplished through initiatives along four pillars:



Mapletree's CSR commitment is closely aligned with the Group's business performance. For every S\$500 million of profit after tax and minority interests (PATMI)⁹, or part thereof, S\$1 million is set aside annually to fund CSR programmes.

A five-member Board Committee provides strategic oversight of the CSR programme and demonstrates Mapletree's group commitment to CSR. To ensure good governance and a diverse representation of views, the committee members representing Mapletree REITs, private platforms or private funds are rotated every three years.

Annual CSR allocation



S\$1

MILLION

allocated for every S\$500 million of PATMI⁹ achieved



Total of

S\$5.5

MILLION

committed to CSR causes in FY22/23

KEY PROGRAMMES DURING THE YEAR

In FY22/23, we continued to make headway in our CSR programmes, building on our longstanding partnerships and forging new ones.



ARTS

Singapore Chinese Orchestra (SCO) Concert

Inaugural SCO concert presented by Mapletree at VivoCity took place in May 2022 to a sold-out audience.



Mapletree Arts in the City

Return of lunchtime performances to bring the arts closer to the working population of more than 10,000 people at Mapletree Business City.



Mapletree Arts in the City on Air

Renewed commitment to support local artists by offering its Mapletree Arts in the City's YouTube channel as the digital venue for their performances. To date, this programme has supported 44 groups and close to 150 individual artists.

Principal supporter for Singapore Biennale 2022

Donated S\$1 million in support of the seventh edition of the Singapore Biennale organised by the Singapore Art Museum from 16 October 2022 to 19 March 2023, comprising exhibitions, artist talks, performances and workshops.



Programmes with The TENG Academy

Continued Mapletree-TENG Scholarships for four selected candidates for a period of two years, and two-night shows — Once Upon a Full Moon 2022 during the Mid-Autumn Festival, and Once Upon a Time 2023 during the Lunar New Year.



SUSTAINABILITY REPORT

MBC Public Art Trail

Close to 100 members of the public and students signed up for guided walking tours in FY22/23 to learn more about how art can bring vibrancy to the built environment.



SOTA Primary 6 Art Competition 2022 Top 50 Finalists Exhibition at VivoCity

From 5 to 17 April 2022, Mapletree extended its support for the annual competition by providing an additional exhibition venue to showcase the students' winning pieces.

The Mapletree Challenge

Continuation of support for the Mapletree Challenge 2023 at the SIT, enhancing the innovation skills of about 240 students yearly while equipping them with the skills to present themselves and their ideas persuasively.



Mapletree Youth Resilience Programme

Committed over S\$115,000 to support 35 vulnerable youths from Beyond Social Services, Boys' Town, YouthReach, and others. The funds go toward supporting the youths' daily living expenses, such as pocket money, transport, mobile phone allowance and school materials.

Mapletree Youth Futsal Camp and Mapletree Futsal Challenge

Over 50 youths with and without futsal experience from Mapletree Group's tenants, beneficiaries and employees participated in the futsal camp at MBC in September 2022. During the Mapletree Futsal Challenge, 12 teams comprising Mapletree Group employees and tenants raised S\$11,102 for charity, with Mapletree matching donations dollar-for-dollar.

Mapletree Real Estate Programme and Mapletree Leadership Series at SMU

Close to 50 students travelled to Vietnam and South Korea for Real Estate Study Trips under the Mapletree Real Estate Programme to learn more about global real estate markets. Over 120 SMU students and industry professionals attended the Mapletree Leadership Series featuring Mr Ng Lang, Chief Executive, Land Transport Authority, and Ms Priya Kini, Managing Director and Head, Global Banking Singapore, HSBC.



Endowed Mapletree Bursaries at Six Singapore Universities*

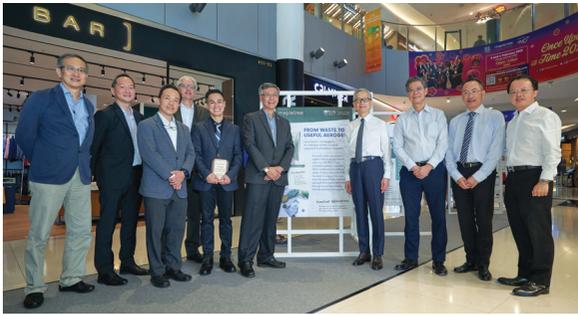
Bursaries that benefit more than 90 students each year from the National University of Singapore (NUS) (2012), Nanyang Technological University (NTU) (2012), Singapore Management University (SMU) (2013), Singapore University of Technology and Design (SUTD) (2013), Singapore Institute of Technology (SIT) (2014) and Singapore University of Social Sciences (SUSS) (2016).

* Indicates the year in which the bursaries were established.



Public Education Exhibition on Novel Green Aerogel Technology

Building on Mapletree's S\$155,000 donation to further NUS' research into green aerogel technology, Mapletree and NUS held a public education exhibition titled "From Waste to Useful Aerogel: Upcycling for Sustainability". The exhibition was held from 12 to 18 January 2023 at VivoCity, Singapore. It showcased the novel technology which turns waste materials, such as scrap rubber tyres, pineapple leaves, plastic bottles and aluminium into useful aerogels with a variety of daily and industrial applications, from lightweight winter wear to oil spill management.



Mapletree-SCCCI River Hongbao Hackathon

Expanded commitment of S\$42,000 for the continued support of the hackathon, a business competition to challenge and recognise student entrepreneurs, benefitting close to 70 students in the 2023 edition of the hackathon.



Yellow Ribbon Fund Mapletree STAR Bursary

Disbursed more than S\$130,000 as part of a five-year commitment to sponsor up to nine recipients for their tertiary studies.



Support for Nature Society (Singapore) Programmes

Sponsorship of more than S\$44,000 for the 38th Singapore Bird Race, which drew over 300 birdwatchers and nature lovers across seven categories. Mr Vinayagan Dharmarajah, Regional Director of BirdLife International said, "This year's Race is a timely opportunity for us to reflect on the important role that birds and nature have played in engaging us physically and mentally during the two years of restrictions and lockdowns and how they can continue to foster wellness in individuals and the society."



Staff Green Initiative

Seed funding for 20 teams to carry out Mapletree's Staff Green Initiative programme.



SUSTAINABILITY REPORT



HEALTHCARE

National University Hospital (NUH) MILES Programme

Supporting NUH's Management and Innovation for Longevity in Elderly Surgical Patients (MILES) programme with additional medical and rehabilitation equipment to evaluate and enhance the fitness levels of patients aged 65 years old and above. Associate Professor Alfred Kow, Head and Senior Consultant at NUH's Division of Hepatobiliary & Pancreatic Surgery, said, "Elderly patients are at a higher risk of post-surgical complications compared with younger patients. Hence, it is of utmost importance that we optimise their health and fitness prior to surgery, which can be stressful for their bodies."



COMMUNITY

Mapletree Staff CSR Programme FY22/23

Awarded seed funding of S\$5,000 to each of the 19 teams from Singapore, Australia, China, Hong Kong SAR, Japan, Poland, the Netherlands, South Korea, the UK, the US and Vietnam. Three teams from India were awarded seed funding but tapped on their respective entity's budget for CSR as mandated by the India Company Act.



STAFF-LED CSR PROJECTS IN FY22/23

Mapletree's Staff CSR Programme began in 2014 to provide funding for staff-led CSR initiatives and inculcate a spirit of generosity in our employee community. Each team receives seed funding of S\$5,000 to carry out their activities.



19
projects funded
in FY22/23



11
markets



527
staff volunteers



Over
20,000
individuals
impacted globally

MAINTAINED RECORD NUMBER OF STAFF CSR TEAMS FUNDED IN FY22/23

19 teams across 11 markets were awarded S\$5,000 seed funding to carry out their CSR activities. Three teams from India were awarded seed funding but tapped on their respective entity's budget for CSR as mandated by the India Company Act. These projects included:



Singapore

Purchased, packed and distributed food bundles to 300 families with Food Bank.



China

Helped to weed, harvest and plant aromatic plants, as well as taught students with Autism in Xing Yu Children's Health Centre how to make sweet green rice balls. Volunteers also completed the renovation and handover of a new classroom.



The Netherlands

Purchased groceries, put together a menu and cooked meals over three evening shifts for 50 people seeking shelter at Stoelenproject.



Vietnam

Renovated the playground for Children House in District 7 and planted 65 new trees and flowers to improve the environment for 645 children aged between 6 and 14 years old.



The US

Planted flowers, weeded flower beds and conducted other activities to help clean up and restore Piedmont Park.



India

Carried out improvements works to benefit close to 1,000 students studying in Government Higher Secondary School, Perugundi, Chennai.



The UK

Volunteered to purchase and distribute gifts for children up to 18 years old at the Great Ormond Street Hospital during the Christmas season.



South Korea

Provided school supplies and household items to vulnerable children with Plan International Korea.



Japan

Volunteered to clean up two parks in Tokyo's Ota Ward: Heiwanomori Park and Miyakobori Park.

SUSTAINABILITY REPORT

MAPLETREE'S SIGNATURE FUTSAL EVENTS ARE BACK IN ACTION



More than

50

youths picked up futsal skills during the holiday camp



Over

90

Mapletree Group employees and tenants played futsal for a good cause during the Challenge

Following the easing of Covid-19 measures, Mapletree brought back its signature futsal events – the Mapletree Youth Futsal Camp from 6 to 7 September 2022, and the Mapletree Futsal Challenge on 13 and 20 October 2022.

Both events are part of the Group's ongoing efforts to support youths from less privileged backgrounds, which include the Mapletree Youth Resilience Programme (MYRP). Established in 2016, MYRP aims to provide financial support for youths with potential and drive to pursue an education despite their circumstances. As at 31 March 2023, the MYRP has committed over S\$360,000 of financial support for more than 50 youths across various local social services agencies and educational institutions.

"I was excited to learn that the futsal camp was brought back this year, especially since Covid-19 had put a stop to such events for two years! I had a great time brushing up on my rusty futsal skills and also made new friends at this camp. Thank you, Mapletree!"

Brendan Heng, 11 years old

"Today, my colleagues and I had a great time playing against the other participants. It was meaningful to us as we managed to bond as a team while knowing that we have contributed to a good cause to support youths. Hopefully, we will be able to participate again next year."

Mr Aboobakar Sidick, DC Systems Coordinator from BW Offshore Singapore Pte Ltd



Participants at the Mapletree Youth Futsal Camp (left) and the Mapletree Futsal Challenge (right).

STAFF GREEN INITIATIVE

 **940**
staff

 **13**
markets

 **35**
projects

To encourage Mapletree staff worldwide to adopt environmentally friendly practices in the office, a Group-wide, ground-up project called the Staff Green Initiative was launched in 2021 and was well-received by all participating staff. In FY22/23, more than 940 staff across 13 markets contributed ideas and implemented 35 projects with a focus on tree planting, upcycling and recycling, and behavioural change.



Poland

More than 390 trees and shrubs were planted in three assets: Blonie II Park, Szczecin Park, and Wroclaw Park. This increases biodiversity and has a positive impact on the property and the entire neighbourhood.



The Netherlands

Mapletree staff in the Amsterdam office were each handed a small seedling to plant. A competition was held to see who could grow and maintain their plant the best from their homes during the renovation of the new office.



China

An in-house workshop on upcycling discarded fabric was conducted at Mapletree's Shanghai office. 52 Mapletree staff learnt to upcycle their discarded clothing or scrap fabric into new shopping bags, and colourful aprons. They also set up recycling points for old clothes in the office.



Hong Kong SAR

A fun and meaningful workshop on upcycling coffee grounds into soap was held at the Hong Kong SAR office. During the information session, 22 Mapletree staff learnt about where the materials come from, their uses, as well as the environmental impact of food waste and plastic pollution, all while making their own soap with used coffee grounds.



The US

All 46 participants across four US offices received a Mapletree-branded reusable water bottle to reduce the use of plastic bottles. They also participated in a six-week hydration challenge to learn about the benefits of daily water consumption.



India

36 bicycles and docking stations were provided to encourage green commuting within GIPC and GTP.

SUSTAINABILITY REPORT

GOVERNANCE PILLAR

MAINTAINING HIGH ETHICAL STANDARDS

The governance pillar focuses on two material matters: Ethical Business Conduct and Compliance with Laws and Regulations.

Key highlights during the year



Ethical Business Conduct

0

validated instances of money laundering, fraud, or any other kinds of corruption



Compliance with Laws and Regulations

0

material incidences of non-compliance with relevant laws and regulations



ETHICAL BUSINESS CONDUCT AND COMPLIANCE WITH LAWS AND REGULATIONS

WHY IS THIS IMPORTANT?



3-3

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

A key aspect of strong ethical governance is compliance with all relevant laws and regulations. This establishes an ethical framework for our business, thus mitigating risks and building trust among our stakeholders. At Mapletree, we are committed to strict compliance, upholding integrity, and contributing to sustainable development for the benefit of all.

Key policies and procedures

- Acceptable Use Policy
- Annual Employee Declaration
- Anti-money Laundering Policy
- Code of Conduct and Discipline
- Confidentiality of Information
- Contract Review Policy
- Enterprise Risk Management Framework
- Group Gifts and Entertainment Policy and Procedures
- Personal Data Policy
- Securities Trading
- Whistleblowing Policy
- Group Procurement Policy and Procedures

GOOD CORPORATE GOVERNANCE IS THE CORNERSTONE OF OUR SUCCESS

Good corporate governance is the cornerstone of the Group's long-term performance and ensures investor trust and company integrity. The Group is committed to conducting its business ethically and in conformance with all applicable laws and regulations. Mapletree has voluntarily agreed to several key principles outlined in the MAS Code of Corporate Governance.

We have various mechanisms in place to provide assurance on the effectiveness of internal controls, such as risk management, external audit, internal audit, and the Control

Self-Assessment Programme. Issues related to material litigations and other related matters are escalated to the GCEO in the interest of overall risk management.

Please refer to pages 151 to 156 of the annual report for further information on the Group's corporate governance.

Code of conduct and discipline

Mapletree's internal code of General Conduct and Discipline outlines the company's expectations for ethical behaviour and employee conduct. The code highlights key values such as honesty, responsibility, and professionalism, and sets clear guidelines on how employees should interact with colleagues, customers, and service partners.

In addition, the code establishes rules against engaging in any illegal activities and refraining from behaviour that could tarnish the company's reputation. The primary objective of our code of conduct is to foster a safe and respectful workplace environment, maintain the company's integrity, and ensure that all employees adhere to the highest ethical and professional standards while performing their duties.

SUSTAINABILITY REPORT

Anti-corruption

205-1 205-2 205-3

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

To mitigate this risk, the Group has in place a suite of anti-corruption policies and procedures covering procurement practices, gift giving and entertainment, securities trading, code of conduct, whistleblowing, contract review and anti-money laundering checks on tenants.

Mapletree has established robust controls and procedures within Mapletree's Group Procurement Policy and Procedures, including having clear delegation of authority limits for expenditures and segregation of duties. Mapletree's anti-corruption policies are regularly reviewed and updated to ensure that they remain current and effective in mitigating potential risk, and the Board is made aware of updates to such policies. In FY22/23, the Group Procurement Policy and Procedures and Group Gifts and Entertainment Policy and Procedures were updated and communicated to all employees.

All employees are required to undergo anti-corruption training as part of their orientation onboarding. As such, all employees would have undergone anti-corruption training at least once during their employment. In FY22/23, 49% of our employees underwent anti-corruption training.

In FY22/23, there were zero validated cases of money laundering, fraud, or any other forms of corruption within the Group. There were also no instances of contracts with business partners being terminated or not renewed due to violations related to corruption.

Whistleblowing

2-16 2-25 2-26

Our organisation is dedicated to upholding high ethical standards and ensuring compliance with the law. Central to this is our Whistleblowing Policy, which provides a secure and confidential channel for employees and other parties to report any observed unlawful, unethical, or unacceptable behaviour within our business. Our intention is for individuals to feel confident when coming forward and understand that they will be protected from retaliation or victimisation if their complaints and allegations are made in good faith, devoid of any frivolous, mischievous, or malicious intent.

To raise concerns to the Group, individuals can make use of Mapletree's designated whistleblowing email, which is managed by the heads of the Legal and Internal Audit departments. All notifications, feedback and complaints received concerning illegal, unethical or inappropriate behaviour involving (a) accounting or (b) process irregularity or (c) a misconduct or (d) impropriety are recorded and reported on a quarterly basis to the Audit Committee (AC). The subsequent findings and effectiveness of applicable controls are then deliberated by the AC. All reports are handled confidentially, to respect the privacy of whistleblowers throughout the entire process.

Appropriate follow-up actions are taken to remediate all validated cases.

Securities trading by employees

Mapletree maintains an internal policy on cautious trading of securities of the Mapletree group of companies, and staff are kept up to date on insider trading laws on a regular basis. Reminders are sent out prior to the commencement of trading "blackout periods," and employees must provide pre-trading notifications before engaging in any transactions involving Mapletree-related securities.

Employees trained in anti-corruption policies and procedures	Non-executive	Executive	Middle to senior management	Total
	Number	Number	Number	
Singapore	124	483	110	717
China	19	110	13	142
Rest of the world	39	263	35	337
Total	182	856	158	1,196

Compliance with laws and regulations

2-27 416-2 417-3 418-1

The Group is committed to complying with the applicable laws and regulations of the jurisdictions in which it operates. It recognises that the risks of non-compliance to any legislation may include disruptions to operations, litigation, revocation of licence to operate, financial fines and reputational losses.

In addition, as part of the overall corporate governance framework, the Group adopts an Enterprise Risk Management Framework to proactively manage risks and embed risk management as part of the planning and decision-making process. Mapletree's Risk Management department reviews and enhances the framework under the guidance and direction of the AC and the Board. This involves identifying applicable laws and regulatory obligations, key compliance risks and introducing risk assurance processes into day-to-day business processes.

The Group has assessed the potential impact of material environmental risk on its portfolio, which is aligned with the recommendations of the TCFD. Assets are evaluated under different scenarios for the analysis of portfolio resilience and development of appropriate risk mitigation measures. For more information on the analysis of potential climate risk and mitigation risk measures, please refer to pages 113 to 114 of the Sustainability Report, as well as the reports of MIT, MLT and MPACT.

Directors and relevant employees are kept updated on developments or changes to the applicable laws and regulations through regular training and communication. In the event of threatened or pending litigation, the CEO of the relevant business units, as well as the GCCO, are notified for timely resolution.

In FY22/23, there were no material breaches of applicable local laws and regulations, including anti-corruption, environmental, health and safety, marketing communications and customer privacy and data laws and regulations.



SUSTAINABILITY REPORT

SUPPLEMENTARY INFORMATION

Methodology

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

Environmental data

- Property-specific data relates to the Singapore Commercial, China Commercial, India Commercial and India Logistics portfolios.

Energy

- The most significant form of energy consumed relates to purchased electricity from the grid, as well as district heating and cooling, and only includes the common areas and shared services in the assets.
- Energy consumption in the Singapore, China and India portfolios includes direct energy consumption in the form of diesel or natural gas consumed within the assets' generators and vehicles.
- Energy intensity is derived by taking total energy consumption divided by the GFA less vacant lettable area for the stable properties within each reporting portfolio.

GHG emissions

- GHG emissions are reported in line with the guidance from the GHG Protocol Corporate Accounting and Reporting Standard. The operational control approach is applied, and Mapletree accounts for GHG emissions from operations over which it or its subsidiaries has operational control.
- Direct (Scope 1) GHG Emissions are calculated emission factors and global warming potential rates from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and the IPCC Fifth Assessment Report.

- Energy indirect (Scope 2) GHG emissions are calculated using a location-based approach for each portfolio

o Singapore

- Grid Electricity: The emission factors used are obtained from the Singapore Energy Statistics published by the Energy Market Authority of Singapore. We adopt the latest available Grid Emission Factor calculated using the Average Operating Margin method for the reporting period.

o China

- Grid Electricity and District Cooling: The emission factors used are obtained from the Ministry of Ecology and Environment of China. We adopt the latest available Grid Emission Factor calculated using the Average Operating Margin method for the reporting period.
- District Heating: The emission factor used is obtained from the National Development and Reform Commission of China.

o India

- Grid Electricity and District Cooling: The emission factors used are obtained from CO₂ Baseline Data for the Indian Power Sector, published by the Ministry of Power Central Electricity Authority of India. We adopt the latest available Grid Emission Factor calculated using the Average Operating Margin method for the reporting period.

- Emissions intensity is derived by taking the sum of Scope 1 and Scope 2 GHG emissions, divided by the GFA less vacant lettable area for the stable properties within each reporting portfolio.

Water

- Water withdrawal is defined as the total water drawn for use. At Mapletree, this includes third-party water (water sourced from local municipal sources) and negligible amounts of groundwater.
- Water intensity is derived by taking total water withdrawal divided by the GFA less vacant lettable area for the stable properties within each reporting portfolio.

Employee data

- Employee data relates to all full-time and part-time global employees directly employed by Mapletree, including property managers employed under the Group. Employee data does not include workers who are non-employees (e.g. TPSPs).
- Permanent employees include employees who start their employment with Mapletree on fixed term contracts, who may then continue on to permanent contracts, and enjoy the same benefits as permanent employees.

Average training hours per employee

- The average headcount over a three-month period representing the beginning, middle and end of the financial year was used for the computation of the average training hours for the breakdown by the three employee categories.

New hires and turnover

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

Occupational health and safety

- Work-related injuries are defined as a negative impact on an employee's health arising from exposure to hazards at work. Injuries as a result of commuting incidents are only included if the transport has been organised by Mapletree. The rate of work-related injuries is computed based on 1,000,000 hours worked. Total working hours are computed by taking the weekly working hours (this varies by jurisdiction) multiplied by 52 weeks, multiplied by the headcount as at the end of the fiscal year.

- Recordable work-related injuries are 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.

-
- 1 The United Nations-supported Principles for Responsible Investment.
 - 2 Rating was awarded to The Harbourfront Pte Ltd, the first entity under Mapletree Investments Pte Ltd to undertake the Global Real Estate Sustainability Benchmark (GRESB) Real Estate Assessment.
 - 3 Approximately 16,615 kilowatt peak as at 31 March 2022.
 - 4 The precautionary principle is set out in the Principle 15 of the UN Rio Declaration on Environment and Development. It states: 'Where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost-effective measures to prevent environmental degradation.'
 - 5 ROIE is computed based on adjusted* PATMI over the Group's equity held at original invested cost (OIC).
 - 6 From FY19/20 to FY23/24.
 - 7 ROE denotes return on equity and is computed based on PATMI attributable to Equity Holder of the Company over shareholder's funds.
 - 8 PATMI denotes net profit after tax and non-controlling interests attributable to Perpetual Securities Holders and Equity Holder of the Company.
 - 9 KPIs measured on a five-year cumulative basis.
 - 10 Measured on Mapletree Investments' balance sheet perspective (excluding REITs and private funds).
 - 11 Green building portfolio for Singapore Commercial properties includes HFC, HFT, 20HD.
 - 12 Green building portfolio for Singapore Commercial properties includes HFC, HFT, 20HD, SJPS.
 - 13 Including HFC, HFT, TPD, 20HD. Excluding SJPS.
 - 14 SJPS is using FY22/23 landlord consumption as a baseline. It will be added to the total FY19/20 landlord consumption baseline for four stabilised Singapore Commercial properties. The four stabilised Singapore Commercial properties include HFC, HFT, TPD, 20HD.
 - 15 From FY19/20 to FY22/23.
 - 16 All properties were subjected to survey in FY22/23. The survey was on a rotation basis in prior years, i.e. 20 HD and TPD in FY21/22, and HFC and HFT in FY20/21.
 - 17 Unless otherwise stated, data in this section relates to the Singapore Commercial, China Commercial, India Commercial, and India Logistics portfolios.
 - 18 The Global Risks Report 2022, World Economic Forum.
 - 19 Scope 1 data relates to the Singapore Commercial, China Commercial (excluding mTower Beijing because there was no fuel consumption in FY22/23), India Commercial and India Logistics portfolio.
 - 20 Highlight pertains to the entire Mapletree Group's global portfolio.
 - 21 Based on HDB estimates from its Green Towns Programme.
 - 22 Physical risks arise from the impact of weather events and long-term or widespread environmental changes. These can include increased severity of extreme weather events such as floods, and rising mean temperatures, sea levels, and weather patterns.
 - 23 Transition risks arise from the process of shifts towards a low-carbon economy and can include regulatory changes, disruptive technological developments, and shifts in consumer and investor preferences.
 - 24 Waste generated by mTower Beijing from April to September 2022 was estimated based on tenants' occupied floor area (m²).
 - 25 Using 1g/cm³ for all the waste oil that was collected by volume.
 - 26 The average headcount over a three-month period representing the beginning, middle and end of the financial year was used for the computation of the average training hours for the breakdown according to the three employee categories.
 - 27 Parental leave pertains to Singapore-based staff only due to data availability.
 - 28 Transforming Enterprises through Diversity and Inclusion, International Labour Organisation, April 2022.
 - 29 Non-guaranteed hours refer to employees who are not guaranteed a minimum or fixed number of working hours per month but who may need to make themselves available for work as required.
 - 30 All Directors of the Mapletree Board are above 50 years of age. [405-1](#)
 - 31 A high consequence injury is defined when a worker cannot, or is not expected to recover to pre-injury health status within six months. Recordable work-related injuries are all work-related injuries resulting in at least four days of medical leave.
 - 32 Scoped to Mapletree's balance sheet assets in the Singapore Commercial portfolio only.
 - 33 Scoped to all Mapletree's assets globally.

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

SUSTAINABILITY REPORT

GRI CONTENT INDEX

GRI 2021 standards disclosure reference	Description	Section of report / reasons for omission	Page reference
General disclosures			
Organisational profile			
2-1	Organisational details	Annual Report – Corporate Overview	Pages 6-7
2-2	Entities included in the organisation's sustainability reporting	Reporting Scope	Page 94
2-3	Reporting period, frequency and contact point	Reporting Scope	Page 94
2-4	Restatements of information	No restatements were made in FY22/23	–
2-5	External assurance	Mapletree has engaged a consultant and completed an initial internal process design review before the formal internal review process commencing in the upcoming internal audit cycle	–
2-6	Activities, value chain and other business relationships	Annual Report – Corporate Overview	Pages 6-7
2-7	Employees	Diversity and Equal Opportunity – A global workforce	Pages 124-125
2-8	Workers who are not employees	<i>Information unavailable: Mapletree is looking to progressively report the disclosure when such capabilities are available</i>	–
2-9	Governance structure and composition	Sustainability Governance Annual Report – Sustainability – Corporate Governance	Page 95 Pages 151-156
2-10	Nomination and selection of the highest governance body	Annual Report – Sustainability – Corporate Governance	Pages 151-156
2-11	Chair of the highest governance body	Annual Report – Board of Directors	Pages 18-23
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Governance	Page 95
2-13	Delegation of responsibility for managing impacts	Sustainability Governance	Page 95
2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance	Page 95
2-15	Conflicts of interest	Annual Report – Sustainability – Corporate Governance	Pages 151-156
2-16	Communication of critical concerns	Ethical Business Conduct and Compliance with Laws and Regulations – Whistleblowing <i>Confidentiality constraints: the total number and nature of critical concerns are not disclosed due to confidentiality reasons.</i>	Page 140
2-17	Collective knowledge of the highest governance body	Sustainability Governance	Page 95

GRI 2021 standards disclosure reference	Description	Section of report / reasons for omission	Page reference
2-18	Evaluation of the performance of the highest governance body	Annual Report – Sustainability – Corporate Governance	Pages 151-156
2-19	Remuneration policies	Annual Report – Sustainability – Corporate Governance	Pages 151-156
2-20	Process to determine remuneration	Annual Report – Sustainability – Corporate Governance	Pages 151-156
2-21	Annual total compensation ratio	<i>Confidentiality constraints: Mapletree regards compensation information of employees to be of a confidential and sensitive nature, thus the annual total compensation ratio is not disclosed in this report</i>	–
2-22	Statement on sustainable development strategy	Progress Statement	Page 93
2-23	Policy commitments	Sustainability Approach	Page 94
2-24	Embedding policy commitments	Sustainability Approach	Page 94
2-25	Processes to remediate negative impacts	Employee Engagement and Talent Management – Employee Engagement	Page 122
		Ethical Business Conduct and Compliance with Laws and Regulations – Whistleblowing	Page 140
2-26	Mechanisms for seeking advice and raising concerns	Ethical Business Conduct and Compliance with Laws and Regulations – Whistleblowing	Page 140
2-27	Compliance with laws and regulations	Ethical Business Conduct and Compliance with Laws and Regulations – Compliance with laws and regulations	Page 141
2-28	Membership associations	Strong Partnerships	Pages 106-108
2-29	Approach to stakeholder engagement	Strong Partnerships – Stakeholder engagement and performance metrics	Pages 106-108
2-30	Collective bargaining agreements	Mapletree has collective bargaining agreements in place covering employees up to senior executive designation in Singapore (actual union membership not disclosed by the union) and employees in Vietnam. 35% of total employees are covered by collective bargaining agreements. Working conditions and terms of employment of employees not covered by collective bargaining agreements are not limited by collective bargaining agreements	–

SUSTAINABILITY REPORT

GRI 2021 standards disclosure reference	Description	Section of report / reasons for omission	Page reference
Material Topic: Economic Performance			
GRI 103 (2016): Management approach			
3-1	Process to determine material topics	Prioritising Material Sustainability Matters	Pages 97-98
3-2	List of material topics	Prioritising Material Sustainability Matters Material Matters, Targets, and Performance	Pages 97-98 Pages 98-101
3-3	Management of material topics	Prioritising Material Sustainability Matters This will be relected under each material topic	Pages 97-98 Pages 103, 104, 106, 110, 115, 117, 120, 124, 127, 130, 139
GRI 201 (2016): Economic performance			
201-1	Direct economic value generated and distributed	Economic Performance Annual Report – Financial Statements	Page 103 Pages 161-259
201-2	Financial implications and other risks and opportunities due to climate change	Climate Risk <i>Information unavailable/ incomplete: Mapletree is currently in the process of quantifying its climate risk assessments and will disclose such information once available</i>	Pages 113-114
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	Quality, Sustainable Products and Services – Greening our portfolio	Pages 104-105
Material Topic: Strong Partnerships			
GRI 308 (2016) Supplier environmental assessment			
308-1	New suppliers that were screened using environmental criteria	Strong Partnerships – Suppliers and contractors	Page 107
308-2	Negative environmental impacts in the supply chain and actions taken	<i>Information unavailable/incomplete: Mapletree does not currently have full visibility of the environmental impacts in the supply chain. Mapletree is looking to progressively report the disclosure when such capabilities are available</i>	–
GRI 414 (2016) Supplier social assessments			
414-1	New suppliers that were screened using social criteria	Strong Partnerships – Suppliers and contractors	Page 107
414-2	Negative social impacts in the supply chain and actions taken	<i>Information unavailable/ incomplete: Mapletree does not currently have full visibility of the social impacts in the supply chain. Mapletree is looking to progressively report the disclosure when such capabilities are available</i>	–

GRI 2021 standards disclosure reference	Description	Section of report / reasons for omission	Page reference
Material Topic: Energy and Climate Change			
GRI 302 (2016): Energy			
302-1	Energy consumption within the organisation	Energy and Climate Change – Energy and emissions performance	Pages 110-112
302-2	Energy consumption outside of the organisation	<i>Information unavailable / incomplete: Mapletree is working to improve engagement throughout our value chain, in order to obtain energy consumption data from our tenants, suppliers, and other stakeholders. Data availability is currently not within the organisation's control, and we aim to disclose energy consumption within our value chain once the relevant information is made available to us</i>	–
302-3	Energy intensity	Energy and Climate Change – Energy and emissions performance	Pages 110-112
302-4	Reduction of energy consumption	Energy and Climate Change – Energy and emissions performance	Pages 110-112
GRI 305 (2016): Emissions			
305-1	Direct (Scope 1) GHG emissions	Energy and Climate Change – Energy and emissions performance	Pages 110-112
305-2	Energy indirect (Scope 2) GHG emissions	Energy and Climate Change – Energy and emissions performance <i>Information unavailable: Mapletree is working to obtain complete information on supplier specific emissions rates for our market-based emissions calculations and we will disclose this information in the future once it is made available</i>	Pages 110-112 –
305-3	Other indirect (Scope 3) GHG emissions	<i>Information unavailable/incomplete: Mapletree is working to improve engagement throughout our value chain, in order to obtain emissions data from our tenants, suppliers, and other stakeholders. Data availability is currently not within the organisation's control, and we aim to disclose our Scope 3 GHG emissions once the relevant information is made available to us</i>	–
305-4	GHG emissions intensity	Energy and Climate Change – Energy and emissions performance	Pages 110-112
305-5	Reduction of GHG emissions	Energy and Climate Change – Energy and emissions performance	Pages 110-112
GRI-G4 Sector Disclosures: Construction and real estate			
CRE1	Building energy intensity	Energy and Climate Change – Energy and emissions performance	Pages 110-112
CRE3	GHG emissions intensity from buildings	Energy and Climate Change – Energy and emissions performance	Pages 110-112

SUSTAINABILITY REPORT

GRI 2021 standards disclosure reference	Description	Section of report / reasons for omission	Page reference
Material Topic: Water Management			
GRI 303 (2018): Water and effluents			
303-1	Interactions with water as a shared resource	Water Management – Interactions with water	Page 115
303-2	Management of water discharge-related impacts	Water Management – Interactions with water	Page 115
303-3	Water withdrawal	Water Management – Water performance	Page 116
303-4	Water discharge	<i>Information unavailable / incomplete: Mapletree does not currently track its water discharge for all countries of operation, and is working to disclose in the future when such information is available</i>	–
303-5	Water consumption	<i>Information unavailable/ incomplete: Mapletree does not currently track its water consumption for all countries of operation, and is working to disclose in the future when such information is available</i>	–
GRI-G4 Sector Disclosures: Construction and real estate			
CRE2	Building water intensity	Water Management – Water performance	Page 116
Additional Topic: Waste Management			
GRI 306 (2020): Waste			
306-1	Waste generation and significant waste-related impacts	Waste Management – Waste management and performance	Pages 117-118
306-2	Management of significant waste-related impacts	Waste Management – Waste management and performance	Pages 117-118
306-3	Waste generated	Waste Management – Waste management and performance	Pages 117-118
306-4	Waste directed to a disposal	Waste Management – Waste management and performance	Pages 117-118
306-5	Waste diverted from disposal	Waste Management – Waste management and performance	Pages 117-118
Material Topic: Employee Engagement and Talent Management			
GRI 401 (2016): Employment			
401-1	New employee hires and employee turnover	Employee Engagement and Talent Management – Employee attraction, motivation and retention <i>NA: Mapletree does not view the breakdown by age group, gender and region as material as the rates do not vary significantly across age group, gender and region</i>	Page 123
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Engagement and Talent Management – Remuneration and benefits	Page 120
401-3	Parental Leave	Employee Engagement and Talent Management – Employee attraction, motivation and retention	Page 123

GRI 2021 standards disclosure reference	Description	Section of report / reasons for omission	Page reference
GRI 404 (2016): Training and education			
404-1	Average hours of training per year per employee	Employee Engagement and Talent Management – Talent and career development at Mapletree	Pages 120-121
404-2	Programmes for upgrading employee skills and transition assistance programmes	Employee Engagement and Talent Management – Talent and career development at Mapletree	Pages 120-121
404-3	Percentage of employees receiving regular performance and career development reviews	Employee Engagement and Talent Management – Talent and career development at Mapletree	Pages 120-121
Material Topic: Diversity and Inclusion			
GRI 405 (2016): Diversity and Equal Opportunity			
405-1	Diversity of governance bodies and employees	Diversity and Equal Opportunity – A culture of acceptance, Board and senior management diversity	Pages 125-126, 143
405-2	Ratio of basic salary and remuneration of women to men	<i>Confidentiality constraints: Mapletree regards compensation information of employees to be of a confidential and sensitive nature, thus the remuneration ratio of women to men is not disclosed in this report</i>	–
Material Topic: Health and Safety			
GRI 403 (2018): Occupational health and safety			
403-1	Occupational health and safety management system	Health and Safety – Fostering a culture of safety	Pages 127-128
403-2	Hazard identification, risk assessment, and incident investigation	Health and safety – Occupational health and safety (OHS) management	Pages 127-128
403-3	Occupational health services	Health and safety – Occupational health and safety (OHS) management	Pages 127-128
403-4	Worker participation, consultation, and communication on occupational health and safety	Health and Safety – Fostering a culture of safety	Pages 127-128
403-5	Worker training on occupational health and safety	Health and safety – Occupational health and safety (OHS) management	Pages 127-128
403-6	Promotion of worker health	Health and Safety – Promotion of worker health	Page 128
403-7	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	Health and Safety – Occupational health and safety (OHS) management	Pages 127-128
403-8	Workers covered by an occupational health and safety management system	Health and Safety – Occupational health and safety (OHS) management	Pages 127-128
403-9	Work-related injuries	Health and Safety – OHS performance	Page 129
		<i>Information unavailable/ incomplete: Disclosure relating to workers who are not employees was not included as information was unavailable</i>	

SUSTAINABILITY REPORT

GRI 2021 standards disclosure reference	Description	Section of report / reasons for omission	Page reference
Material Topic: Community Impact			
GRI 413 (2016): Community Impact			
413-1	Operations with local community engagement, impact assessments, and development programmes	Community Impact – Our CSR approach	Page 130
Material Topic: Ethical Business Conduct			
GRI 205 (2016): Anti-corruption			
205-1	Operations assessed for risks related to corruption	Ethical Business Conduct and Compliance with Laws and Regulations – Anti-corruption	Page 140
205-2	Communication and training about anti-corruption policies and procedures	Ethical Business Conduct and Compliance with Laws and Regulations – Anti-corruption	Page 140
		<i>Information unavailable/incomplete: Mapletree does not communicate with all its business partners about anti-corruption policies and procedures and is working to extend such communication to all its business partners in the future</i>	
205-3	Confirmed incidents of corruption and actions taken	Ethical Business Conduct – Anti-corruption	Page 140
Material Topic: Compliance with Laws and Regulations			
GRI 416 (2016): Customer health and safety			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Ethical Business Conduct and Compliance with Laws and Regulations – Compliance with laws and regulations	Page 141
GRI 417 (2016): Marketing and labelling			
417-3	Incidents of non-compliance concerning marketing communications	Ethical Business Conduct and Compliance with Laws and Regulations – Compliance with laws and regulations	Page 141
GRI 418: Customer Privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Ethical Business Conduct and Compliance with Laws and Regulations – Compliance with laws and regulations	Page 141