

# Delivering sustainable outcomes

Sustainability

## SUSTAINABILITY REPORT

At MLT, our commitment to delivering sustainable outcomes drives the way we do business as a force for good, creating value for our Unitholders, tenants and society.

### FY21/22 Highlights



Economic

**\$100M**  
sustainability-linked loans



Environment

**>1,000**  
trees planted  
across MLT's platform  
in FY21/22



Environment

**6.2%**  
reduction in  
energy intensity<sup>1</sup>  
from FY20/21 baseline



Environment

**31.1%**  
increase in solar  
generating capacity  
from FY20/21 baseline



Social

**47%**  
employee  
participation rate  
across 7 CSR events



Social

**35.8**  
average training hours  
per employee



Governance

**33%**  
female representation  
on the Board



Governance

**0**  
material breaches  
of relevant local laws  
and regulations

**Note:**

<sup>1</sup> Based on the consumption data for the common areas in MLT's stabilised multi-tenanted buildings ("MTBs") where the Manager has operational control. Single-user assets ("SUAs") where the Manager does not have operational control are excluded.



With sustainable practices firmly integrated into our operations across geographies, we have empowered our people with the resource, knowledge and ability to create a positive and sustainable impact on the environment and communities in our markets.

## Board Statement

We are pleased to present MLT’s Sustainability Report (“SR”) which captures our overarching approach towards material sustainability matters, as well as our progress towards achieving our sustainability goals for the financial year ended 31 March 2022 (“FY21/22”).

The Board is cognisant of the importance of integrating sustainability into our business strategy to create lasting value. To optimise the effectiveness of our sustainability efforts, we have taken steps to understand, manage and disclose the environmental and social impacts of our businesses globally. With sustainable practices firmly integrated into our operations across geographies, we have empowered our people with the resource, knowledge and ability to create a positive and sustainable impact on the environment and communities in our markets.

Our sustainability practices are guided by our Sponsor, Mapletree Investments Pte Ltd (“Sponsor”, “Mapletree Group” or the “Group”) and specifically by the Sponsor’s Sustainability Steering Committee (“SSC”) and management. In FY21/22, together with our Sponsor, the Manager conducted a materiality reassessment by engaging with our internal and key external stakeholders to review material issues related to the evolving sustainability and business landscape of

our industry. We have identified three new material matters through this purposeful exercise: (1) Quality, Sustainable Products and Services; (2) Strong Partnerships; and (3) Diversity and Equal Opportunity.

We believe in providing our stakeholders with a holistic view of our sustainability practices. To this end, although waste management is not assessed to be a material matter for MLT’s operations, we have included waste management in our sustainability report as it contributes to our efforts in promoting a low carbon circular ecosystem.

We are pleased to share that all our targets set last year have been achieved and that new targets have been set for the new material matters.

We are also pleased to announce our inaugural submission to the GRESB Real Estate Assessment 2021, a globally recognised ESG performance benchmark for real estate and infrastructure investments. We are committed to participating in the GRESB assessment annually, a useful exercise that helps us identify areas of weaknesses and opportunities to enhance our ESG practices and performance.

Climate risk and resilience are ESG imperatives which we hold close to our hearts. During the year, we conducted an environmental risk assessment to better understand

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## A force for good

### New Material Matters - FY22/23 Targets

- Introduction of green leases to our Singapore portfolio and subsequently to our regional operations;
- Increase certified green space (in GFA) by 25% year-on-year;
- Expand recycling efforts across all assets in Singapore<sup>2</sup> to reduce logistics-related waste; and
- Support our tenants in their sustainable initiatives to create a positive environmental impact in energy, water and waste focus areas.

**Note:**

<sup>2</sup> For MTBs where the Manager has operational control.

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environmental risks and their impact on our assets. Our proactive steps are in line with the Monetary Authority of Singapore (“MAS”) guidelines. The exercise aims to enhance the resilience of our assets through transition and physical risk assessments and addressing potential financial and reputation impacts. Our disclosure of these impacts adheres to the recommendations of the Financial Stability Board’s Task Force on Climate-Related Financial Disclosures (“TCFD”). With the inclusion of environmental risk under our Risk Management processes, we aim to provide our stakeholders with a holistic sustainable approach to our decision-making process.

Recognising the urgent need to take bold actions in combating climate change, we have set a new long-term target to achieve carbon neutrality for Scope 1 and 2 emissions by 2030. In line with this, we are establishing a green roadmap aimed at building a sustainable and climate resilient portfolio. This includes action plans to increase green building certifications for both new and existing properties, and expand solar energy generating capacity across MLT’s portfolio. Working closely with the Sponsor, we will also be developing new sustainability policies to embed sustainability principles for investment, operations, development projects and renewable energy.

We would like to thank our employees, partners, tenants and other stakeholders for their support in our sustainability journey. We are committed to improving our sustainability efforts while advancing our business performance to ensure a sustainable business in the long term.

## The Board of Directors

Mapletree Logistics Trust Management Ltd.  
As Manager of Mapletree Logistics Trust

## About the Report

### Reporting Scope

This report covers MLT’s sustainability performance for FY21/22 and includes comparative data for prior years (“FY19/20” and “FY20/21”) where applicable. Unless otherwise stated, all information disclosed in this SR relates to MLT’s operations across its nine geographic markets in the Asia Pacific and is limited to operations within our direct control.

This SR should be read together with the financial performance and governance information detailed in the Annual Report (“AR”) for a more comprehensive picture of our business and performance.

### Reporting Standards

This report has been prepared in accordance with the GRI Standards: Core option. The GRI Standard is a global best practice for organisations to report on a wide range of economic, environmental, social and governance (“ESG”) impacts. We have applied additional guidance set forth by the GRI-G4 Construction and Real Estate Sector Disclosures which are relevant to our industry. The SR also meets the requirements of the SGX-ST Listing Rules (711A and 711B) – Sustainability Reporting Guide. All data is disclosed in good faith and to the best of our knowledge. We have included supplementary details on our methodology on page 157.

The Manager welcomes feedback or questions at Ask-MapletreeLog@mapletree.com.sg.

### Our Sustainability Approach

As a Mapletree-sponsored REIT, our sustainability approach is aligned with that of our Sponsor. With a focus on creating long-term value for our stakeholders, we strive

to incorporate sustainable practices into our operations. Underpinned by our commitment to growing responsibly, we remain focused on 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 in



**Maintain high ethical standards**

To better assess our performance and exposure to climate-related risks and opportunities, we participated in our first GRESB Real Estate Assessment and adopted TCFD recommendations. The GRESB Real Estate Assessment is an investor-driven global ESG benchmark and reporting framework used to identify potential sustainability-related risks and opportunities. This assessment enables us to benchmark our performance against peers within a standardised and globally recognised framework.

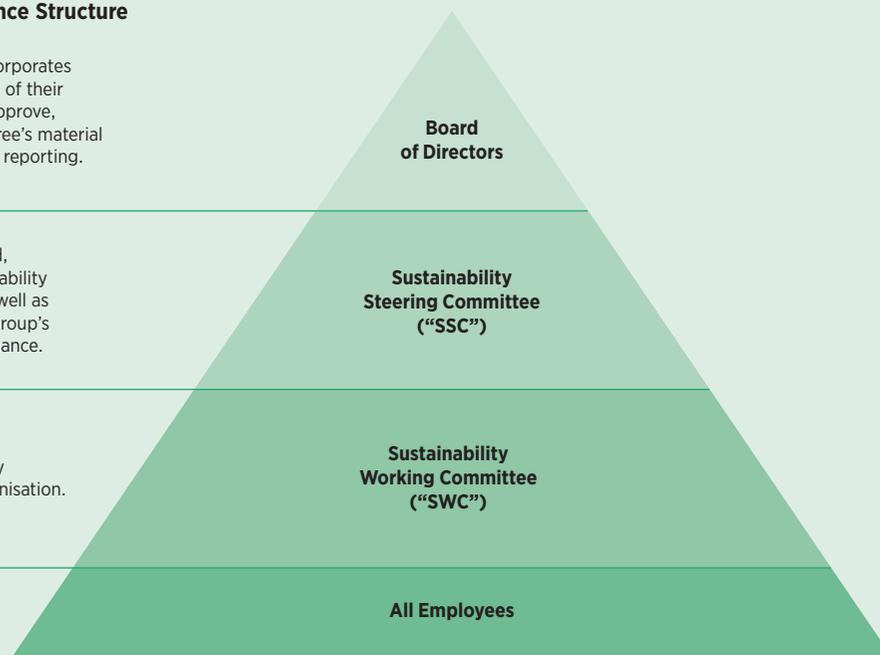


## Sustainability Governance Structure

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

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

The SWC drives sustainability programmes across the organisation.



Under the TCFD recommendations, disclosures are structured under four thematic areas: governance, strategy, risk management, and metrics and targets. For disclosures related to the resilience of the organisation's strategy, TCFD recommends conducting different climate-scenario analyses for a better understanding of the potential implications of climate change and how potential climate-related risks and opportunities can be addressed.

Our Sponsor has established a formalised structure to ensure sustainability is managed and incorporated across the organisation at every level. A strong governance structure enables us to implement our sustainability strategy in a coordinated manner, strengthen relations with stakeholders as well as ensure overall accountability.

The Manager's sustainability strategy and management come under the purview of the Sustainability Steering Committee ("SSC"). The SSC is co-led by the Sponsor's Deputy Group Chief Executive Officer and Group Chief Corporate Officer, and includes the Chief Executive Officers ("CEO") of the Mapletree-sponsored REIT managers and other members of the Sponsor's senior management team. Ms Ng Kiat, Executive Director and CEO, continued to represent the Manager in this committee in FY21/22.

The SSC is supported by the Sustainability Working Committee ("SWC"), which comprises senior management representatives from the Sponsor across business units and functions, including representatives from the Manager and Property Manager of MLT.

The Manager's Board is updated periodically on key issues including material ESG matters, performance, targets, and key initiatives for improvement. To ensure proactive ownership of sustainability within the organisation, the Manager has a team of ESG champions leading our sustainability efforts. This includes employees from Asset Management, Property Management, Marketing and Investor Relations. Each is responsible for developing annual work plans and targets based on the ESG priorities set for the year. The Manager has also established non-financial ESG key performance indicators for its employees which are assessed during their annual performance appraisals.

### Mapletree Sustainability Journey Ahead

Behind every metric and measurement is a commitment to engage, collaborate, learn, improve and share. In the past years, we have reported our sustainability matters based on the GRI framework and aligned our material matters with the United Nation's Sustainable Development Goals ("SDGs"). In this financial year, we conducted a materiality review exercise to determine the areas that truly

matter to our stakeholders. In addition, we incorporated the MAS Guidelines on Environmental Risk Management for Asset Managers into our sustainability reporting, in a commitment to measure and disclose the climate-related risks and opportunities in our portfolio.

Mapletree supports the Paris Agreement and Singapore's net zero ambitions. In line with this, the Group's sustainability roadmap will include the development of net zero targets and drive change by introducing initiatives to transition our portfolio towards net zero carbon. Underpinning this goal are environmental and social initiatives, as well as the embedment of sustainability principles into our investment decisions, operations and development projects.

Our refreshed sustainability roadmap aims to respond to the current and future needs of addressing climate change, social integration and diversity of our business.

### Materiality

In FY21/22, a groupwide materiality reassessment was conducted to review matters regarded as material to MLT's business and stakeholders. As part of the assessment, the Group ran a series of surveys and interviews with external and internal stakeholders, including MLT's management, to gain a better understanding of the dynamic business

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environment. A total of three material matters were added (Quality, Sustainable Products and Services, Strong Partnerships, and Diversity and Equal Opportunity) and three material matters were renamed (Ethical Business Conduct, Employee Engagement and Talent Management, and Community Impact), to provide a holistic view of the

issues at hand. Under additional matters, waste management has been included as it plays an important role in driving a greater level of environmental management, impact prevention and sustainable practices.

The Manager recognises the importance of aligning the United Nations' SDGs to

material matters. Among the 17 Goals, nine SDGs have been identified, reflecting MLT's commitment and efforts to contribute to the global sustainable development agenda. The table below highlights material matters and objectives, performance of targets, including new material topics and future targets.

Sustainability Pillars	Material Matters and Objectives	FY21/22 Targets and Performance		Future Targets	Contribution to SDGs
		Target	<span style="color: green;">●</span> Target Met <span style="color: red;">●</span> Target Not Met		
<b>Economic</b> 	<b>Economic Performance</b> Provide Unitholders with competitive total returns	Achieve sustainable economic growth to provide stable and growing distributions to Unitholders	<span style="color: green;">●</span>	Our targets are perpetual. Please refer to the FY21/22 target on the left	
	<b>Quality, Sustainable Products and Services</b> <span style="color: red;">NEW</span> Incorporate green features into products and services	N.A.- new material matter	N.A.	Introduce green leases in Singapore Increase certified green space (by GFA) by 25% from FY21/22 baseline	
	<b>Strong Partnerships</b> <span style="color: red;">NEW</span> Collaborate with stakeholders to foster ties and achieve common goals	N.A.- new material matter	N.A.	Support at least three tenants to deliver sustainable initiatives such as rooftop solar panels and LED upgrades on their premises	 
<b>Governance</b> 	<b>Ethical Business Conduct</b> Conduct our work with the highest standards of integrity and accountability	Maintain zero incidences of non-compliance with anti-corruption laws and regulations	<span style="color: green;">●</span>	Our targets are perpetual. Please refer to the FY21/22 target on the left	
	<b>Compliance with Laws and Regulations</b> Achieve full regulatory compliance in everything we do	Maintain zero material incidences of non-compliance with relevant laws and regulations	<span style="color: green;">●</span>	Our targets are perpetual. Please refer to the FY21/22 target on the left	
<b>Social</b> 	<b>Employee Engagement and Talent Management</b> Provide a positive and engaging work environment for our employees	Continue to commit to fair employment practices by ensuring that all individuals receive the same opportunities for hiring, advancement and benefits	<span style="color: green;">●</span>	Our targets are perpetual. Please refer to the FY21/22 target on the left	 
		Maintain a diverse and relevant learning and professional development programme	<span style="color: green;">●</span>		
		N.A. - new target	N.A.	To hold employee town hall meetings once a year	
	<b>Diversity and Equal Opportunity</b> <span style="color: red;">NEW</span> Maintain equity through fair and equal opportunities for all	N.A.- new material matter	N.A.	Continue to commit to fair employment practices by ensuring that all individuals receive the same opportunities for hiring, advancement and benefits	 

Sustainability Pillars	Material Matters and Objectives	FY21/22 Targets and Performance			Contribution to SDGs
		Target	<span style="color: green;">●</span> Target Met <span style="color: red;">●</span> Target Not Met	Future Targets	
<b>Social</b> 	<b>Health and Safety</b> Maintain a safe environment for all our stakeholders and care for the well-being of our employees	Maintain zero incidents of employee permanent disability or workplace fatality	<span style="color: green;">●</span>	Our targets are perpetual. Please refer to the FY21/22 target on the left	
		Zero material incidences of non-compliance with health and safety laws and regulations	<span style="color: green;">●</span>	Our targets are perpetual. Please refer to the FY21/22 target on the left	
<b>Environment</b> 	<b>Energy and Climate Change</b> Improve our energy and emission performance and efficiency	Reduce energy intensity across Singapore, Hong Kong SAR, Vietnam, China, Malaysia, and Japan <sup>3</sup> portfolios by 1.0% to 1.5% from FY20/21 baseline	<span style="color: green;">●</span>	Reduce portfolio energy intensity for all assets with operational control by 1.0% to 1.5% from FY21/22 baseline  <b>Long-term Target</b> Achieve energy intensity reduction of 20% in Singapore and Hong Kong SAR by 2030 from FY18/19 baseline  Achieve carbon neutrality for Scope 1 and 2 emissions by 2030	  
		Increase solar energy generating capacity across MLT's portfolio by 15% to 20% from FY20/21 baseline	<span style="color: green;">●</span>	Increase solar energy generating capacity across MLT's portfolio by 15% to 20% from FY21/22 baseline  <b>Long-term Target</b> Double total solar energy capacity across MLT's platform by 2030 from FY20/21 baseline	
<b>Additional Matters</b> 	<b>Water Management</b> Manage our water resources in a sustainable manner	Progressively upgrade toilets in Singapore to achieve at least a 3-tick Water Efficiency Label ("WEL")	<span style="color: green;">●</span>	Progressively upgrade toilets in Singapore to achieve at least a 3-tick WEL	 
	<b>Waste Management</b> <span style="color: red; font-weight: bold;">NEW</span> Reduce waste produced and promote recycling	N.A. - new additional matter	N.A.	Expand recycling efforts for domestic waste from four properties in Singapore to all MTBs in Singapore	

**Note:**

<sup>3</sup> For MTBs where the Manager has operational control.

# SUSTAINABILITY REPORT

## Economic



### Economic Performance

**Our mission is to provide Unitholders with competitive total returns through regular distributions and growth in asset value. We aim to achieve this through a “Yield + Growth” strategy – optimising yield on existing assets and augmenting growth through value-enhancing acquisitions or development projects while maintaining a responsible investing and prudent capital management approach.**

In keeping with our mission, we will undertake responsible and disciplined acquisitions of quality, well-located assets that add scale and strategic value to our portfolio. The Manager takes pride in responsibly acquiring and sustainably developing its assets to further enhance and value-add to assets. We have incorporated Environmental, Health and Safety (“EHS”) due diligence into our investment and evaluation process, which allows us to have a better understanding of the EHS risks related to potential acquisitions. Such risks can include compliance with EHS regulations, health risks for workers working in target assets such as proper ventilation of toxic fumes, and flood risk identification and mitigation if required. In FY21/22, we continued to engage independent third-party consultants to conduct the EHS due diligence on all acquisitions, to ensure our investments will continue to deliver the expected returns over the longer term.

### Sustainable Finance

Sustainable finance plays an integral role as we transition to sustainable growth in a low-carbon economy, whilst keeping a keen focus on reducing energy usage and water consumption across our portfolio. In FY21/22, we secured a S\$100 million sustainability-linked loan as an extension to our inaugural sustainability-linked loan of S\$200 million in FY19/20. These sustainability-linked loans were designed with reference to MLT’s rooftop solar installation programme for its logistics properties in Asia Pacific.

In FY20/21, the Green Finance Framework was established to guide the Manager in the set-up of procedures and reporting fund usage based on Green Loan Principles<sup>4</sup>. Two green loans were further secured for

the financing and refinancing of a variety of green projects, including achieving green certification for our properties, installation or enhancement of solar energy panels and materials, and upgrading of air-conditioning systems and LED systems. To date, MLT has secured S\$800 million of green financing, comprising S\$450 million in sustainability-linked loans and S\$350 million in green loans. We seek to grow a sustainable portfolio and will work closely with the relevant stakeholders to deploy green finance efficiently.

### Maintaining Close Ties with Our Customers

Developing and maintaining strong relations with our customers is pivotal for the success of our business and we seek to adapt to the changing demands of our customers. Our asset management and marketing teams are in frequent contact with customers, providing us with an in-depth and up-to-date understanding of their evolving business requirements. With a holistic comprehension of customer needs and industry trends, we are able to have a better understanding of the level of risk within our portfolio and identify customers who may potentially face difficulties at an early stage. This enables our teams to work with our customers to develop a mutually beneficial way forward.

Our principle to stay close to our customers and “be the first to know” is key in delivering a stable operating performance. In addition, our teams strive to provide flexibility and speed to create a positive customer experience. In FY21/22, MLT sustained another year of growth in distribution and asset value, creating value for our stakeholders. For details on economic performance, please refer to the Annual Report FY21/22 Financial Review, pages 30 to 36, as well as Financial Section, pages 162 to 284.

#### Note:

<sup>4</sup> Green Loan Principles 2020 by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications and Trading Associations.

## Quality, Sustainable Products and Services

As we transition MLT's portfolio to a more resilient, low carbon state, we aim to integrate sustainable innovation into the design, development and management of our properties. This is also in line with our commitment to build a future-ready portfolio that meets the rising expectations of our customers and other stakeholders.

### Our Group-wide Policies

- Mapletree Environmental, Health and Safety Policy

### Our Targets and Performance

FY21/22 Targets	Performance	FY22/23 Targets
N.A. - new material matter	N.A.	Introduce green leases in Singapore Increase certified green space (by GFA) by 25% from FY21/22 baseline

### Green Building Awards

Property	Award
Mapletree Benoi Logistics Hub, Singapore	★ BCA Green Mark Platinum ★ SLE Building
Mapletree Logistics Hub, Toh Guan, Singapore	★ BCA Green Mark Gold
Mapletree Logistics Hub Tsing Yi, Hong Kong SAR	★ LEED: Core and Shell Gold Level
Mapletree Pioneer Logistics Hub, Singapore	★ BCA Green Mark Certified
Mapletree Logistics Park Chakan, India	★ EDGE Certified

Green Certification	FY21/22
Total floor area (m <sup>2</sup> )	7,889,249
Total, (Rate) floor area with green certifications obtained (m <sup>2</sup> )	424,326, (5.4%)
Total portfolio value (S\$'000)	13,100,267
Total, (Rate) of portfolio value with green certifications obtained (S\$'000)	1,637,000, (12.5%)

Green Building awards demonstrate the Manager's commitment to reducing resource consumption and improving resource efficiency of its portfolio, which contribute to long-term carbon reduction. In FY21/22, a total of five green certifications were obtained, equivalent to 5.4% of MLT's total floor area and 12.5% of the total portfolio value. This represents a 46% increase in certified green space (by GFA) compared to FY20/21.

The Manager is committed to achieving green building certifications for both new developments and existing properties. To bring focus to this commitment, the team will be developing a green building certification roadmap that details the action plan as well as short and long-term milestones for the initiative. In connection with this, we will introduce green leases to tenants in Singapore in FY22/23 to support their efforts in lowering their carbon footprint, while also creating mutual benefits for all. This programme will be rolled out to other geographic markets progressively.



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## Economic

### Strong Partnerships

We strongly believe that developing a strong relationship with the community and stakeholders is essential to the success of the organisation. Stakeholders across the supply chain, including tenants, suppliers and investors, play a crucial role in creating positive environmental and social impact. We are committed to building and maintaining strong partnerships with our stakeholders to help create mutual benefits for all.

#### Our Group-wide Policies

- Investor Relations Policy
  Procurement Policy
- Mapletree Environmental, Health and Safety Policy
  Mapletree Group's Shaping & Sharing Programme

#### Our Targets and Performance

FY21/22 Targets	Performance	FY22/23 Targets
N.A. - new material matter	N.A.	Support at least three tenants to deliver sustainable initiatives such as rooftop solar panels and LED upgrades on their premises

Gaining the support and trust of our stakeholders enables us to achieve long-term and sustained success in operations. To this end, we have identified Strong Partnerships to be one of the new material matters in our reassessed materiality.

#### Stakeholder Engagement

We seek to conduct meaningful engagement with our key stakeholders to strengthen our response to challenges and build a stronger community. Through well-established engagement methods, we are able to determine focus areas for the development and improvement of our sustainability journey. We have identified six key stakeholder groups that have a significant impact on or are meaningfully affected by our sustainability performance. Please refer to the table below for more details on the modes of communication and key topics of concern for the identified stakeholder groups.

Key Stakeholders	Engagement Methods	Frequency	Key Topics of Interest	Our Response
<b>Current and Potential Tenants</b>	<span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Regular one-on-one meetings	Throughout the year	<ul style="list-style-type: none"> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Safety, security and management of premises</li> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Responsiveness to tenant requests and feedback</li> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Competitive rental rates and locations</li> </ul>	<ul style="list-style-type: none"> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Managing tenant feedback effectively and promptly</li> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Maintaining professionalism in our interaction with tenants</li> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Providing feedback channels for all tenancy matters and ongoing redevelopment projects</li> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Organising social events and sharing information to raise environmental awareness amongst tenants</li> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Conducting safety risk assessments</li> </ul>
	<span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Tenant engagement surveys and hotlines			
	<span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Dedicated asset managers to each property			
	<span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Fitting-out manuals, including green guidelines for selected properties			
	<span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Tenant engagement initiatives			
<b>Unitholders and Investors</b>	<span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Announcements via SGXNet and MLT website	Throughout the year	<ul style="list-style-type: none"> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Long-term sustainable distribution and total returns</li> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Transparent reporting</li> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Sound corporate governance practices</li> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Business strategy and outlook</li> </ul>	<ul style="list-style-type: none"> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Maintaining timely and transparent updates on MLT's financial position, business, and corporate developments, via announcements, news releases and other relevant disclosure documents</li> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Ensuring strong Board oversight</li> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Implementing sound risk management and internal control practices</li> <li><span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Integrating ESG considerations into risk assessments and investment processes</li> </ul>
	<span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Email alerts to subscribers on announcements and updates			
	<span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Roadshows and investor conferences			
	<span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> One-on-one meetings and site visits			
	<span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Webcasts of results briefings	Biannual		
	<span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Annual General Meetings	Annually		
	<span style="display: inline-block; width: 15px; height: 15px; background-color: #0070C0; margin-right: 5px;"></span> Annual reports			

Key Stakeholders	Engagement Methods	Frequency	Key Topics of Interest	Our Response	
<b>Employees</b>	<ul style="list-style-type: none"> <li>Training and development programmes</li> <li>Recreational and wellness activities</li> <li>Regular e-mails, meetings, and town hall sessions</li> </ul>	Throughout the year	<ul style="list-style-type: none"> <li>Equitable remuneration</li> <li>Fair and competitive employment practices and policies</li> <li>Safe and healthy work environment</li> </ul>	<ul style="list-style-type: none"> <li>Ensuring fair and objective evaluation criteria such as skills, experience, and qualifications for recruitment and selection processes</li> <li>Ensuring transparent and objective performance appraisals</li> </ul>	
	<ul style="list-style-type: none"> <li>Induction programme for new employees</li> </ul>	Quarterly	<ul style="list-style-type: none"> <li>Employee development and well-being</li> </ul>	<ul style="list-style-type: none"> <li>Implementing a relevant performance-based remuneration system</li> </ul>	
	<ul style="list-style-type: none"> <li>Career development performance appraisals</li> </ul>	Annually	<ul style="list-style-type: none"> <li>Comprehensive communication of business strategies and corporate objectives</li> </ul>	<ul style="list-style-type: none"> <li>Holding employee town hall meetings annually</li> </ul>	
	<ul style="list-style-type: none"> <li>Mapletree Group Employee Engagement Survey (“EES”)</li> </ul>	Once every three years		<ul style="list-style-type: none"> <li>Providing opportunities for training and development</li> <li>Empowering employees to take responsibility for their career development</li> <li>Offering health and wellness benefits</li> <li>Maintaining workplace health and safety</li> </ul>	
<b>Government and Regulators</b>	<ul style="list-style-type: none"> <li>Meetings and dialogue sessions</li> <li>Membership in REIT Association of Singapore and other industry associations</li> </ul>	Throughout the year	<ul style="list-style-type: none"> <li>Compliance with and updates on changing laws and regulations</li> <li>Sound corporate governance practices</li> </ul>	<ul style="list-style-type: none"> <li>Implementing policies and procedures to ensure compliance with applicable laws and regulations</li> <li>Implementing sound risk management and internal control practices</li> </ul>	
	<ul style="list-style-type: none"> <li>Responses to public consultations</li> </ul>	Ad-hoc			
<b>Business Partners</b>	<ul style="list-style-type: none"> <li>Established channels of communication for property-related issues</li> </ul>	Throughout the year	<ul style="list-style-type: none"> <li>Fair and reasonable business practices including regular and punctual payment for services rendered</li> </ul>	<ul style="list-style-type: none"> <li>Communicating standard operating procedures (where applicable)</li> <li>Ensuring robust health and safety requirements are met by TPSPs during the selection process and execution of contracts</li> </ul>	
	<ul style="list-style-type: none"> <li>Regular operational meetings with third-party service providers (“TPSPs”) and property managers</li> </ul>	Monthly	<ul style="list-style-type: none"> <li>Safe working environment</li> </ul>	<ul style="list-style-type: none"> <li>Conveying the integrity of the procurement process</li> <li>Adhering to terms of agreements</li> </ul>	
<b>Local Communities</b>	<ul style="list-style-type: none"> <li>Collaborate with non-profit organisations</li> </ul>	Throughout the year	<ul style="list-style-type: none"> <li>Corporate philanthropy and engagement</li> </ul>	<ul style="list-style-type: none"> <li>Contributing to the community through our value-based CSR programmes which are built on Mapletree’s CSR framework</li> </ul>	
	<ul style="list-style-type: none"> <li>Feedback channels for ongoing development projects</li> </ul>		<ul style="list-style-type: none"> <li>Impact of development projects on the environment and local community</li> </ul>	<ul style="list-style-type: none"> <li>Encouraging employee volunteerism</li> </ul>	
	<ul style="list-style-type: none"> <li>Knowledge sharing events for tenants</li> </ul>			<ul style="list-style-type: none"> <li>Providing updates on development projects</li> </ul>	

# SUSTAINABILITY REPORT

## Governance

### Ethical Business Conduct and Compliance with Laws and Regulations

We are committed to upholding the highest standards of corporate governance and transparency. This includes ensuring compliance with local laws and regulations in our markets and adopting a zero-tolerance approach towards corruption and bribery.

#### Our Group-wide Policies

- ▼ Annual Employee Declaration
- ▼ Anti-corruption Policy
- ▼ Anti-money Laundering Policy
- ▼ Code of Conduct
- ▼ Confidentiality of Information
- ▼ Contract Review Policy
- ▼ Dealing in Units of the Sponsor's REITs
- ▼ Executive Compensation
- ▼ Enterprise Risk Management Framework
- ▼ Gifts Policy
- ▼ Personal Data Policy
- ▼ Securities Trading Policy
- ▼ Whistleblowing Policy

#### Our Targets and Performance

FY21/22 Targets	Performance	FY22/23 Targets
Maintain zero incidences of non-compliance with anti-corruption laws and regulations.		Refer to the targets on the left which are perpetual
No material incidences of non-compliance with relevant laws and regulations.		

#### Compliance with Laws and Regulations

At MLT, we are committed to upholding the highest standards of corporate governance and transparency across our business. We endeavour to improve our corporate governance framework as it guides us on compliance with laws and regulations, anti-corruption practices and risk management, and details processes to assess and manage the risk of non-compliance, including anti-money laundering, trading bans and pre-trading notifications. For more information on our corporate governance framework and practices, please refer to pages 110 to 125 of the Annual Report.

As we expand into new countries and locations in our existing markets, we work closely with the Property Manager to comply with local regulations and adhere to the

regulatory changes. Our employees attend regular training to ensure that each is kept abreast of key changes in relevant laws and regulations. Similarly, Directors on our Board undergo Director-level training and courses, allowing them to be updated on evolving regulations and their impact on MLT and the industry. Updates on the regulatory environment, accounting standards and issues concerning material matters are also communicated to the Board of Directors through briefings by professionals or the Manager.

In compliance with the MAS Guidelines on Environmental Risk Management for Asset Managers, the Manager is required to assess the potential environmental risk the portfolio may be subjected to. The MAS Guidelines aim to drive sustainability through the integration

of environmental risk considerations during investment decisions and improve the climate resilience of the portfolio. Environmental risk can be categorised into three risk channels:

- ▼ Physical Risk: Risk related to weather events and long-term or widespread environmental change (such as rising frequency and severity of extreme weather events, which can impair the value of assets and/or impact the supply chain);
- ▼ Transition Risk: Risk related to the shift towards an environmentally sustainable economy (such as the transition to a low-carbon economy, which can impair the profitability of carbon-intensive organisations); and
- ▼ Reputational Risk: Risk related to investments that may harm the environment, resulting in an unfavourable perception of the asset manager.

The assessment is aligned with the recommendations of the TCFD and we have assessed the environmental risks which MLT's properties are exposed to. Assets are evaluated under different scenarios to analyse portfolio resilience and develop appropriate mitigation measures to reduce risk. For more information on the potential climate-risk and mitigation measures implemented, please refer to pages 149 to 157 of the sustainability report.

To further safeguard our operations, we are guided by our enterprise risk management framework as well as a system of prudent and effective controls which enables the assessment and management of financial, operational and compliance risks. Please refer to the Risk Management section on pages 126 to 129.

#### Anti-corruption

The Manager adopts a zero-tolerance policy toward bribery and corruption. All employees are required to adhere to our Sponsor's stringent policies on anti-corruption and the prohibition of bribery, which are specified in the Employee Handbook. The Handbook details a list of prohibited misconduct, including committing fraud, embezzlement and acceptance or offer of lavish gifts and entertainment. The Sponsor has implemented

a gift declaration policy, which mandates that the acceptance of certain gifts or those above a pre-defined value must be declared via the Group's gift declaration system. Employees who have breached these policies may be subject to disciplinary actions determined by the Disciplinary Action Committee. Subject to the severity of breaches, disciplinary action includes corrective counselling, verbal or written warning, deferment, stoppage of salary increment, demotion and/or termination of employment.

In alignment with the Employee Handbook, all employees are responsible for declaring potential conflicts of interest arising from the appointment of outside directorships, participation in external engagements and personal relationships between employees. Where actual, potential, or perceived conflicts of interest have been identified, re-deployment of employees may be necessary.

A whistleblowing policy is in place to provide employees and external parties a safe and confidential channel to raise concerns about illegal, unethical, or inappropriate behaviour at the workplace, such as questionable accounting, violations of business conduct and/or breaches of company policy. The whistleblowing policy is published on the staff intranet and reports can be made via an independent and dedicated channel ([reporting@Mapletree.com.sg](mailto:reporting@Mapletree.com.sg)) at any time. The channel is protected by confidential safeguards to ensure anonymity, shielding whistle-blowers from reprisals or victimisation. Reports related to the Group or the Manager will be directed to the Audit Committee Chairman of the Sponsor as well as the Audit Committee Chairman of the Manager for investigation, and the findings will be shared with the Audit Committee of the Manager. Cases involving potential or pending litigation are promptly reported to the CEO of the business unit, Head of Group Corporate Service and Group General Counsel for timely resolution.

#### **Anti-money Laundering and Countering the Financing of Terrorism**

As a holder of a Capital Markets Services License issued by the MAS, the Manager adheres to the MAS guidelines on the

prevention of money laundering and countering the financing of terrorism. The Sponsor has in place an anti-money laundering ("AML") policy that guides the Manager's lease management staff on their obligations to carry out AML checks for selected prospective tenants. The policy specifies a monetary threshold above which prospective tenants would be subject to AML checks, and a comprehensive AML checklist to ensure all necessary steps are duly carried out prior to the signing of a new lease and upon lease renewal. Refresher checks are conducted every two years for all other existing leases. All suspicious transactions are also reported to the Suspicious Transaction Reporting Office of the Commercial Affairs Department.

#### **Responsible Marketing and Communication**

Transparency of marketing information is a critical factor we assess in our advertisements and publications. All marketing materials concerning our properties are reviewed to ensure accuracy, consistency and compliance with policies such as the Singapore Code of Advertising Practice. We also extend this responsibility to our tenants by requiring each occupier to abide by relevant laws and regulations governing marketing communications and advertisement placements within our properties.

We are also committed to providing timely and transparent communication to our Unitholders through multiple channels. We ensure relevant announcements are published via SGXNet promptly and that information uploaded on the corporate website is up-to-date. We regularly engage our Unitholders and investors through various communication channels such as annual general meetings and biannual result webcasts. We also periodically update our investor relations materials to ensure accuracy, consistency, and compliance with our policies.

#### **Data Protection**

Our business is dependent on the Group's information technology ("IT") infrastructure. As such, the Manager complies strictly with IT policies and procedures implemented by the Group's Information Security

and Technology Department, including cybersecurity measures to regularly assess IT risks and cybersecurity threats, allowing the Manager to implement appropriate mitigation measures. These include conducting annual IT disaster recovery planning, vulnerability and penetration tests, and internal audits of IT controls.

As employees continue to work from home amid the COVID-19 pandemic, cybersecurity remains a key threat for MLT and the Group. To minimise the risk of cyber attacks during remote working, the Group rolled out a series of communication to educate employees and raise awareness of phishing and malware threats. Our privacy statement, which details our strict compliance with the Personal Protection Act, is publicly available on our corporate website. To further protect our data, we have incorporated confidentiality clauses in all tenant agreements. Stakeholders are encouraged to raise any privacy-related matters or concerns to the Data Protection Officer via a dedicated e-mail address which is available on our corporate website.

#### **Business Continuity**

Our Business Continuity Plan ("BCP") continues to guide MLT's operations as COVID-19 impacts remain prevalent, allowing employees and operations to adjust and be accustomed to the new normal and progressive opening of the market. Our BCP conforms with the principles of the MAS Business Continuity Management Guidelines and incorporates best practices and recommendations from ISO 22301, the international standard for business continuity management system. The plans cover several crisis scenarios, including ESG incidents such as health and safety lapses, fraud and corruption, fire, and flooding amongst others. Within the BCP, we have established crisis communications and incident reporting procedures to provide guidance on incident impact assessment and action, and operational risks which have the potential to activate our BCP.

In FY21/22, there were no material breaches of relevant local laws and regulations, including anti-corruption, marketing communications, and socio-economic and environmental laws.

# SUSTAINABILITY REPORT

## Social

### Employee Engagement and Talent Management

We recognise that our people are our most valuable asset. Their commitment, dedication and contributions are key to our long-term growth and success. Guided by our Sponsor’s policies on employment and talent retention, we are committed to building an inclusive, diverse, engaging and nurturing workplace for all employees. Through an equitable hiring process, competitive compensation, professional development and employee engagement, we endeavour to ensure equal opportunities for candidates and employees, positioning MLT as an employer of choice.

#### Our Group-wide Policies

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

#### Our Targets and Performance

FY21/22 Targets	Performance	FY22/23 Targets
Continue to commit to fair employment practices by ensuring that all individuals receive the same opportunities for hiring, advancement and benefits		Refer to the target on the left which is perpetual
Maintain a diverse and relevant learning and professional development programme		Refer to the target on the left which is perpetual
N.A. - new target	N.A.	To hold employee town hall meetings once a year

### Successful Employment and Talent Retention

Investing in our people is critical to our success. Beyond attracting talent, the Sponsor’s Human Resource (“HR”) policies are aimed at motivating and retaining employees. These include promoting a culture of continuous learning and development by offering a wide range of learning and development programmes as well as the adoption of a pay-for-performance remuneration that rewards performance.

### Competitive and Fair Remuneration System

The Sponsor adopts a fair remuneration and reward system that is market competitive and anchored on a performance-driven approach. We employ the use of an in-house designed electronic performance appraisal system to track key performance indicators and record the achievements and developments of our employees across our operating markets. Consistent with prior years, all employees of the Manager and the Property Manager have undergone at least one regular performance review in FY21/22.

### Career Development and Growth Opportunities

The professional development of our employees is essential to nurturing an effective workforce. We support career development via our Sponsor’s learning and development programmes, which seek to equip employees with the appropriate competencies and skillsets to excel in their roles, as well as contribute to their career progression. We offer a diverse range of training programmes to our employees to allow them to broaden their knowledge and expand their skill set. The following table showcases some of the in-house and external training conducted, including ESG-themed programmes. Due to the COVID-19 pandemic, training programmes were conducted virtually, and we aim to restore in-person training when the relevant safe management measures are lifted. In FY21/22, employees of the Manager and Property Manager attended various training programmes and clocked an average of 35.8 training hours per employee. All employees received at least one hour of training in both areas of ESG and Digital Transformation. This represents an increase of 35.6% from 26.4 hours in FY20/21.



Training Categories	FY21/22 Training Programmes
<b>Business Ethics</b>	<ul style="list-style-type: none"> <li>▼ Corporate Fraud</li> <li>▼ Anti-money Laundering/Countering the Financing of Terrorism</li> <li>▼ Accounting Ethics</li> </ul>
<b>Facilities Management and Safety</b>	<ul style="list-style-type: none"> <li>▼ Fire Safety</li> <li>▼ ISO 41001:2018 for Facilities Management</li> <li>▼ Smart Facilities Management and Digitalisation</li> </ul>
<b>Functional/Technical</b>	<ul style="list-style-type: none"> <li>▼ Mapletree Investment 101 / 102</li> <li>▼ Green Mark Accredited Professional (Facilities Management)</li> <li>▼ Project Management and Data Analysis</li> <li>▼ Cash Flow Management</li> <li>▼ Treasury Markets and Products</li> </ul>
<b>Leadership</b>	<ul style="list-style-type: none"> <li>▼ Leadership Foundations</li> <li>▼ Temasek Leaders Programme</li> </ul>
<b>Cybersecurity</b>	<ul style="list-style-type: none"> <li>▼ Digital Fraud</li> <li>▼ Cyber Fraud</li> </ul>
<b>Sustainability</b>	<ul style="list-style-type: none"> <li>▼ Temasek GHG Measurement</li> <li>▼ Sustainable Development Goals as a blueprint for Sustainable Investing</li> <li>▼ Sustainable Procurement for New Building Development and Interior Renovation</li> </ul>
<b>Digital Transformation</b>	<ul style="list-style-type: none"> <li>▼ Digital Banking</li> <li>▼ Digital Finance</li> </ul>

## Active Employee Engagement



We are cognisant of the importance of engaging employees and addressing their needs and concerns by regularly conducting communication sessions throughout the year. These sessions include an annual town hall event and dialogue sessions with senior management, which allow employees to interact and provide feedback in a transparent and conducive environment.

The Sponsor conducts a Group-wide Employee Engagement Survey (“EES”) once every two to three years to measure employee satisfaction and gather feedback from employees. The most recent survey was conducted in FY20/21, allowing the Manager to understand respondents’ confidence in the senior leadership. The survey also provided feedback on various areas, including suggestions on improving operational efficiency and fostering greater collaboration among employees.

# SUSTAINABILITY REPORT

## Social

### Diversity and Equal Opportunity

As a global company, Mapletree's employees range from diverse backgrounds and nationalities. We strongly believe in instilling a sense of belonging amongst employees and ensuring equal opportunities for all to succeed. We will continue to implement fair and inclusive practices across the organisation to improve diversity and inclusivity among employees.

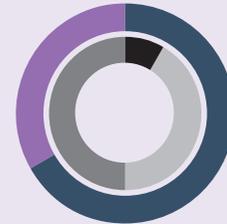
#### Our Group-wide Policies

- Board Diversity Policy
- Talent Management Policy

#### Our Targets and Performance

FY21/22 Targets	Performance	FY22/23 Targets
N.A. - new material matter	N.A.	Continue to implement fair employment practices to ensure our hiring process remains stringent and unbiased

### Board Profile by Gender and Age Group



Gender	Number of Directors on the Board	
Male	8	(67%)
Female	4	(33%)

Age Group	Number of Directors on the Board	
41 - 50 years	1	(8%)
51 - 60 years	5	(42%)
61 - 70 years	6	(50%)

### Board Diversity

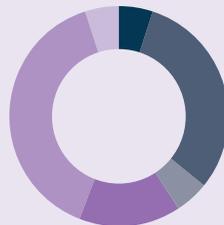
The Board is committed to building a diverse and inclusive culture, and has formally adopted a Board Diversity Policy. The Board Diversity Policy ensures that the Board comprises talented and dedicated Directors with a diverse mix of industry experience, skills, expertise and other relevant factors to provide external, diverse and objective insights. For more details, please refer to the Corporate Governance section on pages 110 to 125.

In line with the Sponsor, the Manager has adopted the target to achieve at least 25% of female representation on the Board by 2025, and 30% by 2030. As of 31 March 2022, there were four female Directors out of a total of 12 Directors on the Board of the Manager.

### Diverse Workforce

The Manager practises an inclusive hiring process which is in line with our Sponsor's employment policies aimed at ensuring fair recruitment based on merit and without discrimination. In addition, our Sponsor endeavours to identify and recruit potential talents through various activities such as the Mapletree Associate Programme, Mapletree Executive Programme and Mapletree Internship Programme. Such programmes aim to raise awareness of opportunities among potential employees of different

### Employee Profile by Gender and Age Group

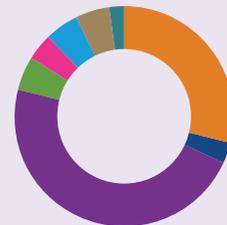


Gender and Age Group	Number of employees	
Male, <30 years	13	(5%)
Male, 30-50 years	89	(31%)
Male, >50 years	15	(5%)
Female, <30 years	42	(15%)
Female, 30-50 years	112	(39%)
Female, >50 years	14	(5%)

levels who can engage and contribute to Mapletree, including polytechnic graduates, undergraduates, graduates and mid-career professionals.

In FY21/22, the average new hire rate was 2.2% while the average turnover rate was 1.6%. As of 31 March 2022, the Manager and the Property Manager had 285<sup>6</sup> permanent

### Employee Profile by Geographic Markets



Market	Number of employees	
Singapore	84	(29%)
Australia	9	(3%)
China	134	(47%)
Hong Kong SAR	13	(5%)
Japan	10	(4%)
Malaysia	15	(5%)
South Korea	13	(5%)
Vietnam	7	(2%)

and full-time employees across nine markets, an increase of 8.4% from a headcount of 263 in the prior financial year. Our employee profile, illustrated in the charts above, bears testament to our sustained commitment to maintaining a diverse workforce. Diversity indicators in employee category will be reported in the following years.

#### Notes:

<sup>5</sup> The annual new hire and turnover rates are calculated based on averages of monthly new hires and turnover / average total headcount at the end of the financial year.

<sup>6</sup> Total headcount includes employees of the Manager and the Property Manager of MLT.

## Health and Safety

As landlords and employers, we place a strong emphasis on safeguarding the health and safety of our employees, tenants, TPSPs and visitors. We are also committed to adhering to local safety laws and regulations in each of our markets while achieving the highest industry safety standards.

### Our Group-wide Policies

▼ Safety and Health Policy

▼ ISO 45001 Workplace Safety and Health (WSH) Management

### Our Targets and Performance

FY21/22 Targets	Performance	FY22/23 Targets
Maintain zero incidents of employee permanent disability or workplace fatality		Refer to targets on the left which are perpetual
Zero material incidences of non-compliance with health and safety laws and regulations		

### Building an Internal Safety Culture

Developing a strong relationship with the Property Manager is fundamental to developing a safe working environment for all. The Employee Handbook details a comprehensive set of policies and procedures to safeguard the health and safety of our employees, tenants, TPSPs and other stakeholders. The handbook also records emergency preparedness protocols and incident reporting procedures to ensure timely investigation of all workplace incidents and the execution of preventive and corrective actions, where necessary, to prevent the recurrence of incidents.

The safety of our employees is of paramount importance. We encourage employees to take personal and collective responsibility for maintaining a safe workplace. A range of safety courses are periodically publicised and offered via monthly training calendar reminders, allowing our employees to deepen their EHS knowledge and skills. During the year, employees from the Property Manager attended several safety courses, including a course on the development and implementation of risk management and a WSQ course on responding to fire emergencies in buildings.

In FY21/22, there were zero incidents of non-compliance with health and safety regulations within the reporting period. Please refer to the table on the left on our employee safety records.

### Ensuring Product and Service Safety

As we expand and deepen our presence across Asia Pacific, we remain committed to providing a healthy, safe and comfortable environment for our tenants. Regular checks are conducted by the Property Manager on key building management components such as indoor air quality, proper lighting controls and thermal comfort in alignment with relevant guidelines. Safety rules and guidelines for tenants are prescribed in the Fit-Out Manual and Tenant Handbook. An annual tenant survey is conducted at selected properties to gather feedback on tenant satisfaction relating to asset management services, including health and safety aspects.

The health and safety practices of our TPSPs are important to MLT, as their actions may affect the well-being of our employees and

Work-related injuries	Employees		
	FY19/20	FY20/21	FY21/22
Number, (Rate) of fatalities	NIL	NIL	<b>NIL</b>
Number, (Rate) of high consequence work-related injuries	NIL	NIL	<b>NIL</b>
Number, (Rate) of recordable work-related injuries	NIL	NIL	<b>NIL</b>
Number of working hours	563,550	561,210	<b>605,800</b>

Work-related injuries	TPSPs		
	FY19/20	FY20/21	FY21/22
Number, (Rate) of fatalities	NIL	NIL	<b>NIL</b>
Number, (Rate) of high consequence work-related injuries	NIL	NIL	<b>NIL</b>
Number, (Rate) of recordable work-related injuries	3, (1.8)	NIL	<b>NIL</b>
Number of working hours	1,677,126	2,687,775	<b>2,794,453</b>

# SUSTAINABILITY REPORT

## Social

other stakeholders. We conduct a rigorous due diligence on the health and safety practices of certain TPSPs to assess their track record and identify potential risks. Prior to the commencement of a new project, contractors are required to submit a Risk Management Plan to ensure risks have been identified and planned for. Throughout the contract period, regular spot checks are conducted to ensure TPSPs conform to good health and safety practices and are compliant with applicable health and safety regulations. The Property Manager also holds monthly discussions with TPSPs to discuss and monitor their performance. During these discussions, feedback on any health and safety concerns will be gathered.

In FY21/22, the Manager and the Property Manager engaged a new supplier, who was not screened for environmental or social criteria. Of the existing 22 suppliers, 10 were accredited with environmental certifications and 20 were accredited with health and safety certifications.

*Please refer to the table on page 145 on TPSPs safety records.*

During FY21/22, the COVID-19 pandemic continued to impact our key markets. Together with the Sponsor, we worked closely with local public health authorities to manage our COVID-19 approach, taking necessary precautionary measures to minimise risk and protect the safety and well-being of our tenants and employees. These measures are detailed in the table on the right.

### Adopting a Holistic Approach to Wellness

Wellness@Mapletree, a group-wide initiative to foster health and well-being amongst our stakeholders, was launched in FY18/19. Under this initiative, employees of the Manager and Property Manager are able to participate in group corporate activities, team challenges and workshops focused on elevating the health and wellness of our employees. As a consequence of COVID-19 social distancing measures, physical activities were replaced with virtual sessions in FY21/22. More than 2,100 employees participated in 170 activities held during the period, ranging from fitness classes to tea appreciation sessions to wellness bingo challenges.

### COVID-19 Management Measures



#### For employees:

- ▾ Provided regular health advisories and updates on the COVID-19 situation to all Mapletree employees
- ▾ Implemented split team arrangements and social distancing measures for employees
- ▾ Complied with all national measures for employees issued with a Stay-Home Notice
- ▾ Established and supported contact tracing measures at our corporate and regional offices and properties
- ▾ Provided employees with face masks and hand sanitisers

#### For tenants and visitors:

- ▾ Increased frequency of cleaning and disinfection activities, and deep-cleaning of areas in suspected cases
- ▾ Implemented temperature screening facilities at all guard posts or site offices of our properties
- ▾ Increased availability of hand sanitisers within our properties
- ▾ Enforced social distancing through service vendors and the use of tape markers in common areas
- ▾ Monitored government advisories to ensure compliance
- ▾ Maintained close communication with all tenants, including posting of circulars in lift lobbies and canteens, sending health advisories and updates on mitigation measures
- ▾ Raised the awareness of good hygiene practices, social distancing measures and the importance of wearing a mask through posters and announcements
- ▾ Established detailed procedures to isolate and transport individuals with COVID-19 symptoms to government facilities

### Health and Wellness Programmes Implemented in FY21/22

#### Healthy Workplace Ecosystem

#### Description

The Manager continued to offer online activities to its employees during Phase 2 (Heightened Alert), encouraging each to adopt an active lifestyle while working from home.

In partnership with the Health and Promotion Board, the Manager conducted mass exercises and lunchtime wellness talks for its employees.

#### Nutrition and Health Workshops

Virtual sessions on nutrition and health were held during FY21/22, covering a variety of topics including brain foods, posture and spinal care, stress management and cholesterol management. The Manager values its employees and recognises that healthier employees correlate to an improved atmosphere and performance for the Trust.

#### Mental Health Campaigns

In line with World Mental Health Day, a mental wellness campaign was organised, consisting of virtual well-being workshops and yoga lessons. This campaign was intended to raise awareness of the importance of mental well-being, providing strategies for stress management and building the mental resilience of participants.

## Community Impact

As a responsible corporate citizen, the Manager is committed to delivering positive social impacts in the community. In driving social sustainability, we seek to touch lives in a meaningful way through our CSR initiatives that are aligned with the Mapletree Group CSR framework.

### Our Targets and Performance

FY21/22 Targets	Performance	FY22/23 Targets
Organise or participate in at least two CSR events aligned with Mapletree Group's CSR objectives		Refer to the target on the left which is perpetual

### Mapletree CSR Programme

Mapletree Group's CSR framework is guided by two broad objectives. We seek to empower individuals through education and healthcare initiatives, as well as enrich communities through the arts, functional design, and building of environmentally sustainable real estate developments. Through these two objectives, the CSR framework focuses on creating value across four key pillars: Arts, Environment, Healthcare and Education.

A dedicated five-member CSR Board Committee provides strategic oversight of the Group's CSR efforts. The Committee comprises Mapletree's Chairman and senior management, as well as board members

from Mapletree's REITs. REIT representatives are rotated every two years. Testament to its commitment to its CSR programme, the Sponsor has reaffirmed its annual pledge of allocating S\$1 million for every S\$500 million of profit after tax and minority interests generated, or part thereof, to fund the CSR programme.

During FY21/22, 71 staff volunteers from the Manager's teams in Australia, Hong Kong SAR, Japan, Malaysia, Singapore, South Korea and Vietnam participated in a total of seven CSR events held in their respective markets. This represents a staff participation rate of 47% and surpasses MLT's FY21/22 target of two CSR events.



### Australia

Mapletree Australia team volunteered at the OzHarvest Charity to prepare meals for disadvantaged communities.



### Hong Kong SAR

With active participation from employees in the GREEN@COMMUNITY initiative, the Mapletree Hong Kong team redeemed 47kg of rice from more than 700kg of recyclables collected. This was donated to the Feeding Hong Kong initiative, along with a cash donation of HK\$28,000.



### Japan

Employees participated in a park clean-up at Heiwanomori Park to raise awareness and encourage personal responsibility for the cleanliness of shared public spaces.

# SUSTAINABILITY REPORT

## Social



### Malaysia

Staff from Mapletree Malaysia distributed welfare packs to more than 250 tenant-employees who were impacted by severe flash floods in December 2021.



### Singapore

Staff from Mapletree Singapore distributed fruit packs as a gesture of appreciation to over 7,200 tenant-employees, who play an important front-line role in providing essential e-commerce and logistics services.



### South Korea

In collaboration with Plan Korea, an international relief and development NGO, the Mapletree Korea team prepared essential kits containing items such as personal hygiene products and heat packs for more than 40 girls in need.



### Vietnam

Staff from Mapletree Vietnam donated 60 new chairs and desks to Thein An Charity School as part of the school refreshment programme.

## ESG Engagement Plans

### Managing Business Impact on Stakeholders

The Manager firmly believes in contributing positively to local communities and reducing impacts resulting from business operations. To minimise such impacts, we have implemented an asset management programme which identifies and manages the redevelopment of selected assets. Prior to the commencement of any construction project, a detailed project impact analysis on the surrounding environment, traffic and energy consumption will be conducted to assess the degree of these impacts and the mitigation measures required to address the effects. We abide by all local laws and regulations and will seek necessary approvals to ensure compliance. To ensure local communities are aware of the works and project schedules, information will be shared through flyers. The Manager has also put in place a robust feedback system for our stakeholders. Tenants can contact on-site representatives of the Property Manager and members of the public are welcome to provide feedback via the corporate email on our website.

### Memberships in the Real Estate Industry

The Manager remains committed to contributing to the development of the logistics real estate and REIT industry in Singapore. The Manager is a member of several industry organisations including Supply Chain Asia, REIT Association of Singapore (“REITAS”) and the American Chamber of Commerce.



# Environmental

## Energy and Climate Change

As a leading provider of logistics real estate across nine geographic markets, we are aware of our business's impact on the environment. By pursuing energy efficiency and pivoting to renewable energy sources, we are able to improve the environmental performance of our properties to benefit our customers, tenants and Unitholders. Apart from reducing environmental impact, buildings of high sustainability standards are also more cost-efficient to operate and attractive to tenants.

### Our Group-wide Policies

- ISO 14001 Environmental Management Systems
- Environmental, Health and Safety Policy

### Our Targets and Performance

FY21/22 Targets	Performance	FY22/23 Targets	Long-term Targets
Reduce energy intensity across Singapore, Hong Kong SAR, Vietnam, China, Malaysia and Japan portfolios by 1.0% to 1.5% from FY20/21 baseline		Reduce portfolio energy intensity for all assets with operational control by 1.0% to 1.5% from FY21/22 baseline	Achieve energy intensity reduction of 20% in Singapore and Hong Kong SAR by 2030 from FY18/19 baseline  Achieve carbon neutrality for Scope 1 and 2 emissions by 2030
Increase solar energy generating capacity across MLT's portfolio by 15% to 20% from FY20/21 baseline		Increase solar energy generating capacity across MLT's portfolio by 15% to 20% from FY21/22 baseline	Double total solar energy capacity across MLT's platform by 2030 from FY20/21 baseline



31.1% increase in total rooftop solar energy generating capacity from FY20/21 baseline



Generated more than 14,000,000 kWh of solar energy from photovoltaic panels in portfolios across Singapore, Japan and Australia



Saved approximately 3.4 million kWh<sup>7</sup> from the installation of LED lights and air-conditioning improvement works



As we continue to improve on our resource management, we recognise the importance of addressing climate change and have set a long-term target to reduce energy intensity by 20% in Singapore and Hong Kong SAR by 2030 from the FY18/19 baseline. Being the two largest markets in our portfolio, Singapore and Hong Kong SAR present the greatest number of opportunities for us to achieve ambitious and impactful energy reductions.

In addition, we aspire to achieve carbon neutrality for Scope 1 and 2 emissions by 2030. As we progress on this journey, we will review our targets regularly to ensure that they remain meaningful for our growing portfolio.

In line with these ambitions, we will continue to invest efforts towards improving the energy and water efficiency for our properties. Approximately S\$7 million has been budgeted in FY22/23 for capex works directed to such initiatives, which include expansion of our rooftop solar programme and installation of high-efficiency fittings and fixtures. We are also looking to increase the number of Electric Vehicle ("EV") charging stations within our portfolio.

**Note:**

<sup>7</sup> Savings of energy includes tenants' and landlord's consumption.

# SUSTAINABILITY REPORT

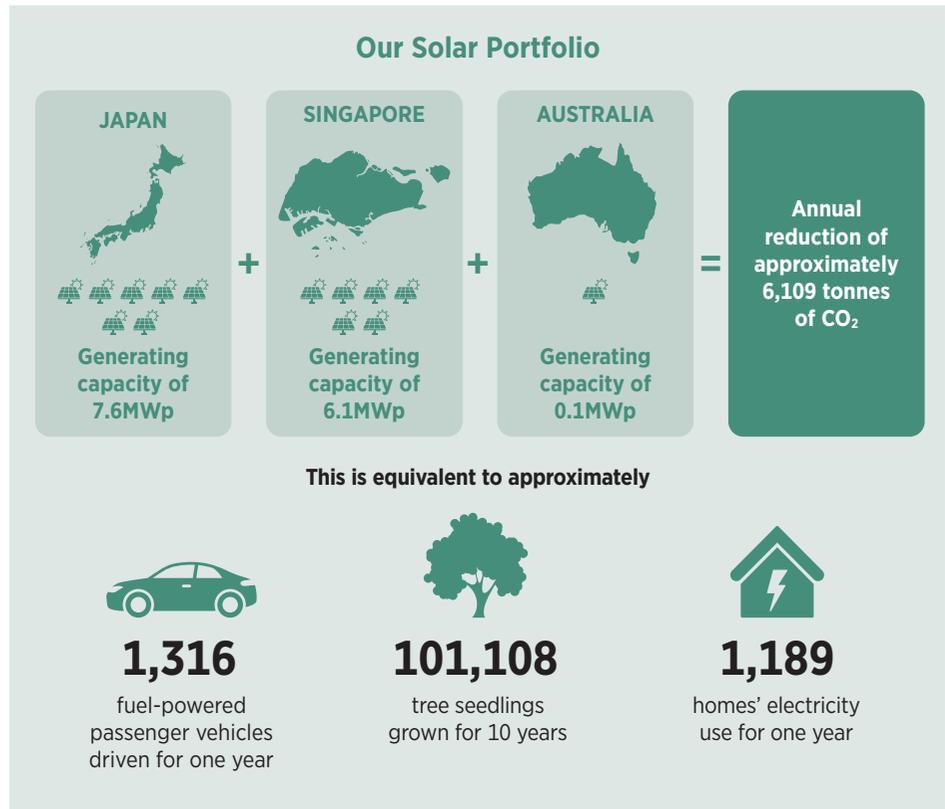
## Environmental

### Charging Ahead on Solar

As MLT transitions its portfolio to a low-carbon economy, renewable energy will be harnessed as an alternate source of energy to reduce total energy consumption and emission. Through the installation of rooftop solar panels, signing on to solar Power Purchase Agreements (“PPA”), and supporting our tenants in their installations on our properties, we aim to reduce our overall portfolio emissions.

In FY21/22, we expanded the capacity of solar energy generated in Singapore, commissioning an additional two rooftop solar systems at 190A Pandan Loop and 25 Pandan Crescent. Similarly, in Japan, solar panel systems have been extended to Mapletree Kobe Logistics Centre.

Our current total rooftop solar generating capacity amounts to 13,793 KWp, signifying an increase of 31.1% from the FY20/21 baseline. Through our solar-related projects, approximately 6,109 tonnes of CO<sub>2</sub> emissions will be eliminated annually. We are committed to installing at least eight rooftop solar systems over the next two years and working towards a longer-term target of doubling the total solar energy capacity across our platform by 2030 from FY20/21 baseline.



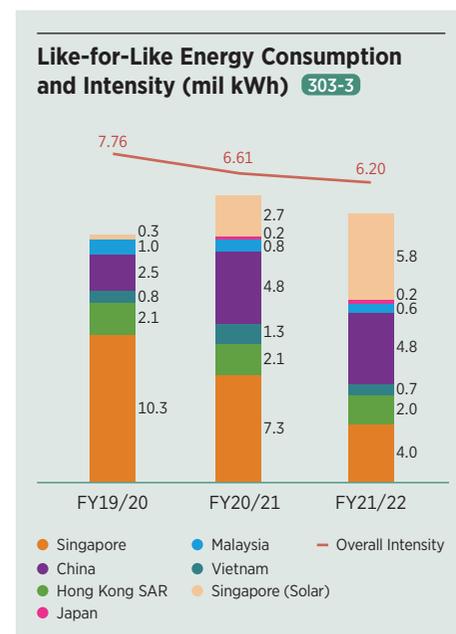
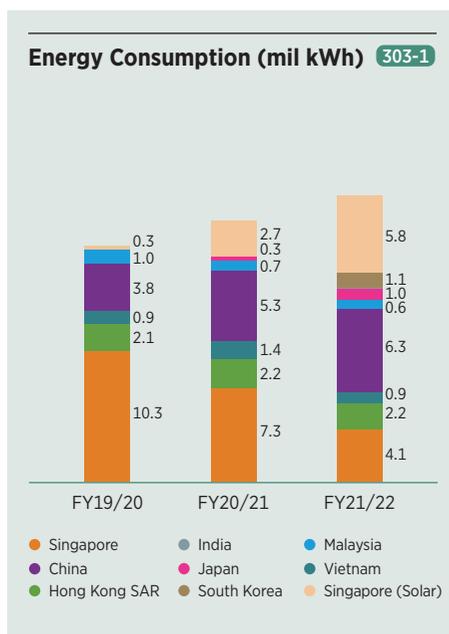
Rooftop solar panels at Mapletree Kobe Logistics Centre, Japan

### Managing Energy Use

We have adopted a phased approach to reporting our energy consumption across our markets to improve data representation and completeness on an annual basis. In FY21/22, the energy reporting scope was extended to all markets in MLT's portfolio where the Manager has operational control. This covers eight markets<sup>8</sup>, namely, China, Hong Kong SAR, India, Japan, Malaysia, Singapore, South Korea and Vietnam. Natural gas and diesel consumption are disclosed, along with the Scope 1 and Scope 2 emissions in the *Reducing our Emissions* section.

The total building energy consumption across our portfolio increased by 9.3% from FY20/21. The increase is a result of the expansion of reporting scope to include South Korea and India and the acquisition of 20 properties during the year. A like-for-like comparison of our Singapore, Hong Kong SAR, Vietnam, China, Malaysia and Japan portfolios between FY20/21 and FY21/22 shows the energy intensity has reduced by 6.2% from 6.61 kWh/m<sup>2</sup> to 6.20 kWh/m<sup>2</sup>. This reflects our continuous effort to improve energy efficiency through upgrades to lighting and air-conditioning systems, as well as lower energy consumption due to COVID-19 lockdowns in China, Hong Kong SAR and Vietnam during the year. Additionally, the electricity rationing in China in late 2021 also contributed to the overall energy intensity reduction.

During the year, conventional lighting was replaced with LED lighting at 13 properties and air-conditioning replacements were installed at nine properties, including tenanted areas. Through this enhancement, we expect to save approximately 3.4 million kWh<sup>9</sup> annually.



Building energy consumption 303-1					
	FY17/18	FY18/19	FY19/20 <sup>10</sup>	FY20/21	FY21/22
Total energy consumed (mil kWh)	11.0	14.0	18.3	20.3	<b>21.9</b>
Total purchased electricity (mil kWh)	11.0	14.0	18.0	16.9	<b>16.1</b>
Total solar energy consumed (mil kWh)	N.A.	N.A.	0.3	2.7	<b>5.8</b>
Excess solar energy sold to the grid (mil kWh)	N.A.	N.A.	1.1	2.2	<b>8.1</b>
Total fuel consumed (mil kWh)	N.A.	N.A.	N.A.	0.7	<b>7.6</b>
Geographies included	Singapore	Singapore, Hong Kong SAR, Vietnam	Singapore, Hong Kong SAR, Vietnam, China, Malaysia	Singapore, Hong Kong SAR, Vietnam, China, Malaysia, Japan	<b>Singapore, Hong Kong SAR, Vietnam, China, Malaysia, Japan, South Korea, India</b>

#### Notes:

<sup>8</sup> MLT's assets in Australia are all SUAs.

<sup>9</sup> Savings of energy includes tenants' and landlord's consumption.

<sup>10</sup> Energy consumption data for FY19/20 was restated to include newly available data for the properties acquired in the later part of the year.

# SUSTAINABILITY REPORT

## Environmental

### Installing Electronic Vehicle Charging Stations

With the growing demand for an environmentally friendly alternative mode of transport, the use of EV charging stations at MLT's properties continues to gain momentum. In China, EV charging stations have been installed in selected properties for charging delivery trucks as well as electric bicycles. In Singapore, EV charging stations were installed in Mapletree Benoi Logistics Hub. We will continue to install more EV charging stations at strategic locations to support the increased adoption of EVs (cars, delivery trucks, forklifts) as part of our efforts toward the decarbonisation of the logistics industry.

### Reducing Our Emissions

In FY21/22, MLT generated a total of 1,341.1 tCO<sub>2</sub>e of Scope 1 emissions, which consisted of direct emissions from the usage of onsite fuel combustion in the overseas assets. Scope 2 emissions consisted of indirect emissions from purchased electricity for operational activities of MLT and a total of 11,002.8 tCO<sub>2</sub>e was generated, a 0.5% reduction from FY20/21.

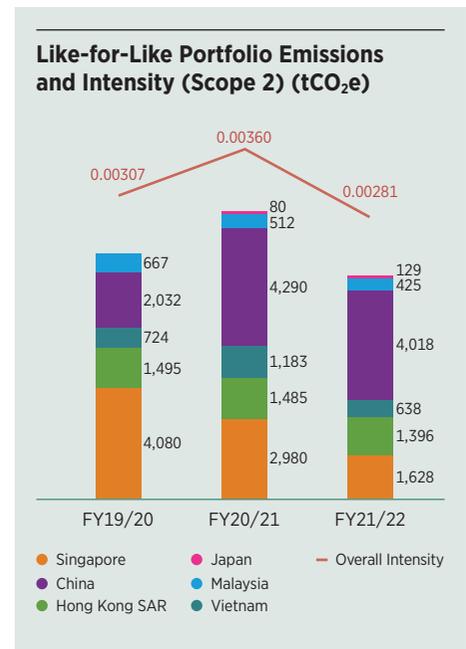
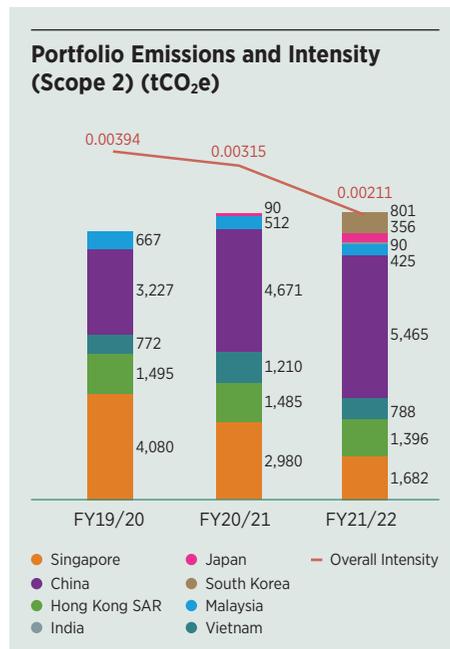
Similar to energy consumption, the increase in emissions is due to the expansion of reporting scope and portfolio size. On a like-for-like<sup>11</sup> comparison across our Singapore, Hong Kong SAR, Vietnam, China, Malaysia and Japan portfolios, we have achieved a reduction of 21.8% in emissions intensity<sup>12</sup> from FY20/21.

As we implement energy efficiency initiatives across our business to reduce the level of emissions generated, we recognise the importance of carbon sequestration measures to remove emissions from the atmosphere. In FY21/22, we have committed to planting 1,000 trees across our operating markets over two years as part of the "Plant a Tree with Mapletree Logistics" initiative. We exceeded this target a year ahead of schedule, planting a total of 1,043 trees in properties across Australia, Hong Kong SAR, Japan, Malaysia, Singapore, South Korea and Vietnam.

This initiative was part of our goal to create a more attractive and comfortable work environment for tenants, as well as

to contribute to carbon sequestration.

To ensure minimal disruption to the local environment, trees selected were indigenous to the respective country and possessed characteristics of long-life span, medium-to-fast growth rates and wide crowns to maximize photosynthesis. These attributes are expected to enhance the longevity of the trees planted under the programme.



**Notes:**

<sup>11</sup> The properties covered in the like-for-like reporting exclude divested and newly acquired properties during the year.

<sup>12</sup> Intensity for FY20/21 has been restated with updated GFA.

### Task Force on Climate-Related Financial Disclosures (“TCFD”)

The Manager understands the impact that climate change can have on its portfolio and is committed to addressing the key risks it may bring to its businesses. In recent years, it has been observed that investors have also begun considering ESG risks as part of their investment decision-making process.

This brings about a pertinent need for companies to identify and assess climate risks material to their businesses so as to implement appropriate mitigating actions.

In FY21/22, the Manager embarked on climate risk assessment in a phased approach to identify and assess how its portfolio might be affected by climate change. It has

started to adopt the recommendations by the Financial Stability Board’s TCFD, which are structured around the four core elements of governance, strategy, risk management, and metrics and targets. The Manager’s approach and progress are elaborated in the sections below.

Core Elements of TCFD Recommendations	MLT’s Approach and Progress	Addressed in Sustainability Report FY21/22
<p><b>Governance</b></p> <p><b>a) Board’s oversight of climate-related risks and opportunities</b></p> <p><b>b) Management’s role in assessing and managing climate-related risk and opportunities</b></p>	<p>The Board of Directors (“Board”) is responsible for determining the overall risk strategy and risk governance, including climate-related risks and opportunities. The Board also approves the risk appetite and tolerance statements, which set out the nature and extent of risks that can be taken to achieve the Manager’s business objectives.</p> <p>In addition, the Audit and Risk Committee (“the AC”) supports the Board in risk oversight and is responsible for reviewing the adequacy and effectiveness of internal controls and risk management systems and internal control processes.</p> <p>Ongoing oversight of climate-related risks and opportunities comes under the purview of the Sustainability Steering Committee (“SSC”). The SSC is co-chaired by the Sponsor’s Deputy Group Chief Executive Officer and the Group Chief Corporate Officer and comprises the CEOs of the four Mapletree Group-sponsored REITs as well as other members of the Sponsor’s senior management team across various functions. Ms Ng Kiat, Executive Director and CEO represents MLT on the SSC.</p>	<p>Please refer to page 133 “Sustainability Governance Structure” for more information</p>
<p><b>Strategy</b></p> <p><b>a) Climate-related risks and opportunities the organisation has identified over the short, medium and long term</b></p> <p><b>b) Impact of climate-related risks and opportunities on the organisation’s business, strategy, and financial planning</b></p> <p><b>c) Resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 1.5°C or lower scenario</b></p>	<p>The Manager has conducted an inaugural qualitative environmental risk assessment scenario analysis in FY21/22. The assessment seeks to identify and assess and potential impacts of transition<sup>13</sup> and physical<sup>14</sup> risks, under a Net Zero (RCP 2.6) and Business-as-usual (RCP8.5) scenario across the short term (by 2025), medium term (by 2030) and long term (by 2050).</p> <p>The Net Zero scenario assumes that global mean temperature increases would be limited to 1.5°C from pre-industrial levels by 2100.</p> <p>In this scenario, higher transition risks are expected to arise from regulatory, market, and technological changes that will accompany a transition to a lower-carbon and more environmentally sustainable economy. Exposure to physical risks were determined using climate models<sup>15</sup> for the RCP 2.6 pathway.</p> <p>The qualitative scenario analysis has allowed MLT to identify the following risks across its geographies and activities:</p> <p><b>Transition:</b> Increased pricing of carbon emissions; mandates on and regulations of existing products and services (i.e. energy efficiency requirements and green building certifications); changes in stakeholder expectations; environmental reporting obligations and exposure to climate litigation.</p> <p><b>Physical (acute and chronic):</b> Climate changes particularly flooding, increased wind speed and significant changes in average temperatures.</p>	<p>Please refer to the initiatives in the Sustainability Report under “Quality, Sustainable Products and Services” on page 137</p>

#### Notes:

<sup>13</sup> Transition risks arise from the process of shifts towards a low-carbon economy, which may include regulatory changes, disruptive technological developments and shifts in consumer and investor preferences.

<sup>14</sup> Physical risks arise from the impact of weather events and long-term or widespread environmental changes, which may include increased severity of extreme weather events such as floods, and rising mean temperatures, sea levels, and weather patterns.

<sup>15</sup> The Coupled Model Intercomparison Project (“CMIP”) phases 5 and 6 provide climate modelling datasets produced under the World Climate Research Programme (“WCRP”), which have been used to inform the Intergovernmental Panel on Climate Change (“IPCC”) Fifth and Sixth Assessment Reports.

# SUSTAINABILITY REPORT

## Environmental

Core Elements of TCFD Recommendations	MLT's Approach and Progress	Addressed in Sustainability Report FY21/22
	<p>Overall impact of climate-related risks on MLT's business include increased costs required to retrofit or repair existing assets so as to ensure compliance with upcoming green mandates and legislations, as well as to ensure the buildings can weather the climate events.</p> <p>Furthermore, failure to adopt lower emissions technology or to meet changing stakeholders' expectations may result in a decline in asset value in the long term. Higher expenses may also be associated with the use of non-renewable energy and carbon-intensive products in countries with carbon prices.</p>	
<p><b>Risk Management</b></p> <p><b>a) Describe the organisation's processes for identifying and assessing climate-related risks</b></p> <p><b>b) Describe the organisation's processes for managing climate-related risks</b></p> <p><b>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management</b></p>	<p>The Manager has integrated environmental risk management into its existing Enterprise Risk Management Framework to identify, assess, monitor and manage climate-related risks and opportunities across its portfolio.</p> <p>After conducting the portfolio review, the Manager will identify asset enhancement initiatives to improve the environmental performance of its properties where feasible, and set targets for carbon emission, water and energy efficiency.</p> <p>The Manager will incorporate environmental risk due diligence as part of the investment considerations and conduct exposure scans to physical risks of existing properties periodically.</p> <p>Evolving changes in climate regulation are monitored regularly and various stakeholders' engagement are conducted proactively.</p> <p>Additionally, the Manager recognises the importance of building knowledge and skills in environmental risks and will introduce training to upskill its staff on environmental risk management.</p>	<p>Please refer to the risk management section in the Annual Report pages 126 to 129</p>
<p><b>Metrics and Targets</b></p> <p><b>a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process</b></p> <p><b>b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks</b></p> <p><b>c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets</b></p>	<p>Climate-related and environmental metrics such as Scope 2 greenhouse gas emissions ("GHG"), energy consumption and water consumption have been disclosed in MLT's Sustainability Reports since FY16/17. Scope 1 GHG emissions has been disclosed since FY20/21.</p> <p>Moving forward, the Manager is also expanding longer-term targets for the percentage of its portfolio with green building certifications.</p>	<p>Please refer to pages 149 to 156 for more information on MLT's targets and performance.</p>

# Additional Topics

## Water Management

While logistics facilities typically have a lower water footprint compared to other types of buildings, we are cognisant of the importance of prudent water use in water-stressed markets such as Singapore and China<sup>16</sup>. Water is essential to our business and operations, as the resource is consumed by employees, tenants, suppliers and visitors to our properties. We remain committed to reducing our water use by improving water efficiency in our properties.

### Our Group-wide Policies

- Environmental, Health and Safety Policy

### Our Targets

FY21/22 Targets	FY22/23 Targets
N.A.	Progressively upgrade toilets in Singapore to achieve at least a 3-tick WEL

## Water Efficiency and Savings

Similar to energy reporting, the scope of reporting on water use was expanded in FY21/22 to all markets in MLT's portfolio where we have operational control. This covers eight markets<sup>17</sup>, namely, China, Hong Kong SAR, India, Japan, Malaysia, Singapore, South Korea and Vietnam.

In FY21/22, a total of 375,300.4m<sup>3</sup> of water was consumed, an increase over FY20/21 due to the expansion of reporting scope and portfolio size. On a like-for-like comparison, our portfolio returned a 9.7% increase in intensity<sup>18</sup> mainly due to a major underground pipe burst at Mapletree Shah Alam Logistics Park. Excluding this property to normalise the impact of the one-off incident, our portfolio would have recorded a 6.3% reduction in water intensity from FY20/21.

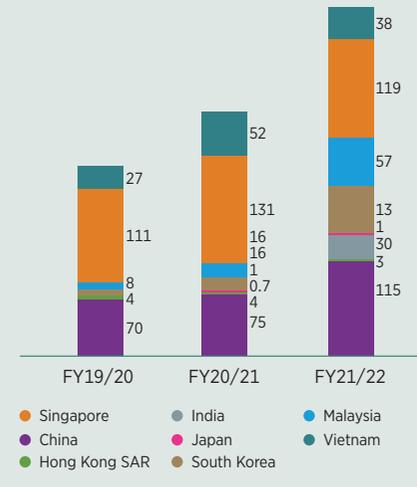
Our pilot smart toilet project at Jurong Logistic Hub seeks to enable building managers to better monitor and control water use. Real-time analytics, digital predictive maintenance solutions and smart command facilities with app-based controls are

employed to enable timely detection of water leakages, improve hygiene levels, monitor usage patterns and ensure overall effective management of water use. We continue to monitor the performance of our smart toilet project to ensure its efficiency in water savings and lower maintenance costs. We will expand this initiative to other assets in our portfolio.

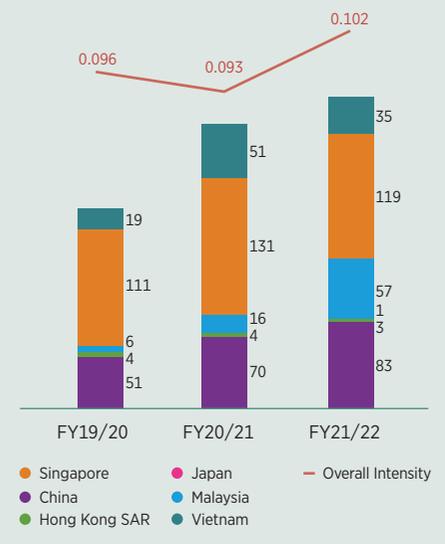
Since FY18/19, we have progressively rolled out toilet upgrade projects in Singapore to achieve a minimum 3-tick WEL. In FY21/22, we completed toilet upgrade works in six of our Singapore properties.

Currently, rainwater harvesting systems are installed at seven properties in China and two properties in Australia. This aims to reduce the total water usage by harnessing rainwater for alternative use. Rainwater collected from the rooftop and stored in the rainwater storage tank of the property will be utilised as non-potable water for functions such as landscaping and flushing of toilets. We will progressively expand the installation of rainwater harvesting systems across our portfolio.

Water Consumption and Intensity ('000 m<sup>3</sup>)



Like-for-Like Water Consumption and Intensity ('000 m<sup>3</sup>)



### Notes:

<sup>16</sup> As identified by the World Resources Institute.  
<sup>17</sup> MLT's assets in Australia are all SUAs.  
<sup>18</sup> Intensity for FY20/21 has been restated with updated GFA.

# SUSTAINABILITY REPORT

## Additional Topics

### Waste Management

Waste management plays a critical role in resource management. As our portfolios move towards a low carbon circular ecosystem, the generation of waste or improper disposal of waste will significantly increase our carbon emissions. We seek to tackle waste generated at its source, encouraging the reduction of waste and diversion of waste to landfills by raising awareness of resource efficiency and recycling programmes. We aim to be more productive and efficient as we endeavour to curtail the use of natural resources.

#### Our Group-wide Policies

- Environmental, Health and Safety Policy

#### Our Targets

FY21/22 Targets	FY22/23 Targets
N.A.	Expand recycling efforts for domestic waste from four properties in Singapore to all MTBs in Singapore

### Waste Reduction Measures

Waste minimisation and recycling is important in our overall drive to save natural resources, protect the environment and reduce costs. Starting from FY21/22, the Manager will be disclosing metrics related to waste generated and recycled by our operations. This is a bold step towards our transition to a resource-efficient operation. In FY21/22, we generated a total of 1,306 tonnes of waste in Singapore and recycled 239 tonnes. Waste recycled includes paper, metal, plastic and wooden pallets. Our recycling effort reduced 18.3% of the total waste generated from being sent to landfills and incineration plants, enabling the recycled materials to be used to their fullest extent. Re-emphasising our 3Rs approach of Reduce, Reuse and Recycle, we aim to expand our recycling efforts from four properties in FY21/22 to all MTB properties in Singapore where the Manager has operational control by FY22/23.



# Methodology

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



## Employee Data

- Employee data relates to all employees of the Manager and the Property Manager and does not include workers who are non-employees (e.g., third-party service providers).
- MLT does not have a significant portion of its activities carried out by workers who are not employees.



## Environmental Data

- Data on energy and water in this report pertains only to the landlord's consumption within MLT's properties that are within the direct operational control of the Manager.
- The total energy and water consumption, GHG emissions produced, and their corresponding intensities reported include all properties within the operational control of the Manager and exclude newly acquired properties without available data and properties undergoing asset enhancement.
- The like-for-like energy and water consumption, GHG emissions and their corresponding intensities include only properties with full year data for FY20/21 and FY21/22 and exclude properties that have been divested or were undergoing asset enhancement.
- Fuel consumed included natural gas and diesel.



## 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 the Manager accounts for GHG emissions from operations over which it has operational control.
- A location-based method is adopted. The grid emission factors used are obtained from Hong Kong Electric (Hong Kong SAR); Energy Market Authority (Singapore), Kansai Electric Power and Chugoku Electric Power Co (Japan) and IGES List of Grid Emission Factors 2022 Version 10.12 (China, India, South Korea, Malaysia and Vietnam).



## Energy

- Natural gas, diesel use, purchased electricity and solar generation are included in this report.
- Energy intensity is calculated by taking total indirect energy purchased divided by the corresponding Gross Floor Area ("GFA").



## Rooftop Solar Energy

- The estimates for several trees planted, oil barrels avoided, and cars taken off the roads are calculated using estimated coefficients referenced from US EPA Greenhouse Gas Equivalencies Calculator.



## 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 the Manager. The rate of work-related injuries is computed based on 1,000,000 man-hours worked.
- High-consequence work-related injuries are defined as work-related injuries that result in a fatality or an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months. The rate of high-consequence work-related injuries is computed based on 1,000,000 man-hours worked.



## Water

- Water intensity is derived by taking total water use divided by the corresponding GFA.



## Waste

- Waste intensity is derived by taking the total waste generated divided by the corresponding GFA.

## SUSTAINABILITY REPORT

## GRI Content Index

GRI Standards Disclosure	Reference and/or Reason for Omission	Page Reference
<b>Organisational Profile</b>		
102-1	Name of the organisation	Mapletree Logistics Trust
102-2	Activities, brands, products, and services	Annual Report, Corporate Profile
102-3	Location of headquarters	Annual Report, Corporate Directory
102-4	Location of operations	Annual Report, Key Highlights
102-5	Ownership and legal form	Annual Report, Corporate Profile Annual Report, Trust Structure
102-6	Markets served	Annual Report, Portfolio Analysis & Review
102-7	The scale of the organisation	Annual Report, Corporate Structure
102-8	Information on employees and other workers	Employment and Talent Retention
102-9	Supply chain	Supply chain activities are minimal and not significant to MLT's operations.
102-10	Significant changes to the organisation and its supply chain	There were no significant changes during the year that had an impact on the reporting scope of MLT's Sustainability Report.
102-11	Precautionary Principle or Approach	MLT does not specifically address the principles of the precautionary approach.
102-12	External Initiatives	MLT does not subscribe to external initiatives.
102-13	Membership of Associations	Social – Local Communities – Sharing our Real Estate Expertise
<b>Strategy</b>		
102-14	Statement from senior decision-maker	Annual Report, Message from the Chairman and CEO Board Statement
<b>Ethics and Integrity</b>		
102-16	Values, principles, standards, and norms of behaviour	Annual Report, Our Vision, Our Mission Our Sustainability Approach
<b>Governance</b>		
102-18	Governance structure	Our Sustainability Approach – Sustainability Governance Structure
<b>Stakeholder Engagement</b>		
102-40	List of stakeholder groups	Our Sustainability Approach – Stakeholder Engagement
102-41	Collective bargaining agreements	Not applicable. No collective bargaining agreements are in place.
102-42	Identifying and selecting stakeholders	Our Sustainability Approach – Stakeholder Engagement
102-43	Approach to stakeholder engagement	Our Sustainability Approach – Stakeholder Engagement
102-44	Key topics and concerns raised	Our Sustainability Approach – Stakeholder Engagement

GRI Standards Disclosure	Reference and/or Reason for Omission	Page Reference
<b>Reporting Practice</b>		
102-45	Entities included in the consolidated financial statements	Annual Report, Corporate Structure Annual Report, Significant Accounting Policies
102-46	Defining report content and topic boundaries	About This Report Methodology
102-47	List of material topics	Our Sustainability Approach – Materiality Assessment
102-48	Restatements of information	Health & Safety – Work-related injuries Environment
102-49	Changes in reporting	Expansion in the geographic scope of energy reporting to include India and South Korea Expansion in the geographic scope of water reporting to include India
102-50	Reporting period	1 April 2020 – 31 March 2021
102-51	Date of a most recent report	June 2020
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	About the Report
102-54	Claims of reporting in accordance with the GRI Standards	About the Report
102-55	GRI content index	GRI Content Index
102-56	External assurance	MLT has not sought external assurance on this Report.
<b>Material Topic: Economic Performance</b>		
<b>GRI 103 (2016): Management Approach</b>		
103-1	Explanation of the material topic and its Boundary	Economic Performance
103-2	The management approach and its components	Economic Performance
103-3	Evaluation of the management approach	Economic Performance
<b>GRI 201 (2016): Economic Performance</b>		
201-1	Direct economic value generated and distributed	Annual Report, Financial Review
<b>Material Topic: Quality, Sustainable Products and Services</b>		
<b>GRI-G4 Sector Disclosures: Construction and Real Estate</b>		
CRE8	Type and number of sustainability certification, rating and labelling schemes for new construction, management, occupation and redevelopment	Quality and Sustainable Products and Services

GRI Standards Disclosure	Reference and/or Reason for Omission	Page Reference
<b>Material Topic: Strong Partnerships</b>		
<b>GRI 103 (2016): Management Approach</b>		
103-1	Explanation of the material topic and its Boundary	Strong Partnerships
103-2	The management approach and its components	138-139
103-3	Evaluation of the management approach	Strong Partnerships
<b>GRI 308 (2016): Supplier Environmental Assessment</b>		
308-1	New suppliers that were screened using environmental criteria	Strong Partnerships 146
<b>GRI 414 (2016): Supplier Social Assessment</b>		
414-1	New suppliers that were screened using social criteria	Strong Partnerships 146
<b>Material Topic: Ethical Business Conduct</b>		
<b>GRI 103 (2016): Management Approach</b>		
103-1	Explanation of the material topic and its Boundary	Governance – Ethical Business Conduct and Compliance with Laws and Regulations
103-2	The management approach and its components	Governance – Ethical Business Conduct and Compliance with Laws and Regulations 140-141
103-3	Evaluation of the management approach	Governance – Ethical Business Conduct and Compliance with Laws and Regulations
<b>GRI 205 (2016): Anti-corruption</b>		
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