

SUSTAINABILITY REPORT

FY21/22 SUSTAINABILITY HIGHLIGHTS



ENVIRONMENTAL



SOCIAL



GOVERNANCE

FY21/22 Sustainability Initiatives



Green Building Certifications

- Obtained the BCA Green Mark Gold^{Plus} certification for The Synergy
- Re-certified BCA Green Mark accreditations for 1 & 1A Depot Close, 30A Kallang Place and The Strategy



Environmental Initiatives

- Upgraded toilets at The Strategy and The Signature in Singapore with water-efficient and energy-efficient fittings
- Installed four electric vehicle charging stations at 180 Peachtree, Atlanta
- Recycled and reused old asphalt from remodelled parking lots at 400 Holger Way, San Jose and 1400 Kifer Road, Sunnyvale



Improved Disclosure of Environmental Data

- Disclosed energy and water data for selected North American data centres with operational control
- Included long-term targets (FY29/30) for "Energy and Climate Change" material matter
- Added waste data for Singapore properties



Partnership with Tenant

- Supported HP Singapore (Private) Limited ("HP") with its tree planting initiative at 1 & 1A Depot Close
- Organised 3 knowledge sharing webinars for tenants in Singapore
- Conducted annual tenant engagement survey on ESG-related topics in Singapore



Improved Continuous Learning

- Average training hours per employee increased to 43.3 hours in FY21/22 from 29.8 hours in FY20/21
- 97% of employees received professional training relating to ESG topics



'Pack a Bag' Corporate Social Responsibility initiative

- Employees donated S\$12,000 to 230 beneficiaries from Beyond Social Services



Environmental Risk Management

- Embarked on inaugural climate risk assessment to identify and assess impact of climate change on MIT's portfolio



Introduced Board Diversity Policy

- Introduced Board Diversity Policy
- Committed to achieve at least 25% of female representation on the Board by 2025 and 30% by 2030



Reporting Frameworks and Disclosures

- Adopted Task Force on Climate-Related Financial Disclosures ("TCFD") framework in report; alignment expected in subsequent reports
- Inaugural submission of GRESB Real Estate Assessment

FY22/23 Sustainability Plans



- Progressively install solar panels at 6 Flatted Factory clusters
- Obtain the BCA Green Mark certification for the Serangoon North Cluster
- Improve collection of environmental data for data centres in North America



- Introduce sustainability clauses for new leases in Hi-Tech Buildings and Business Park Buildings
- Plan at least 2 events to strengthen relationships with key stakeholders
- Incorporate ESG updates in investor and tenant engagements



- Establish new sustainability policies for business operations
- Join the Sponsor in its refreshed sustainability strategy to develop a "net-zero by 2050" roadmap



BOARD STATEMENT 102-14

Dear Stakeholders,

Sustainability forms a crucial part of our corporate culture and underpins the business strategy and operations of MIT. We are committed to conducting our business in an environmentally and socially responsible manner while maintaining high corporate governance standards. Our approach to sustainability is aligned with our Sponsor, Mapletree Investments Pte Ltd (the "Mapletree Group"). The Board is supported by the Sustainability Steering Committee ("SSC"), which comprises the Chief Executive Officer ("CEO") of the Manager and representatives from the Sponsor's senior management team.

The relationship with our various stakeholders remains our top priority. We strive to ensure that our sustainability practices are aligned with their sustainability concerns.

MIT's sixth Sustainability Report marks its first foray into climate reporting. We will be aligning subsequent reports with the recommendations from the TCFD framework. This reflects our commitment to addressing the challenges of climate change.

Global events such as the COVID-19 pandemic have amplified the urgency of environmental and climate action, given our highly interconnected world. In recognition of the increasing responsibility of businesses to consider environmental and climate concerns, we undertook our inaugural Environmental Risk Assessment to understand the material environmental risks faced in the countries where we operate, and how we can mitigate these risks. Further details of this assessment have been elaborated in the Environment section of this report.

In FY21/22, we completed a reassessment of MIT's material matters and sought the views of external stakeholders for the first time. We benchmarked these material matters against our stakeholders' expectations, as well as the shifting global and industry concerns. Consequently, we redefined our material matters and added four new material and non-material matters to reflect our areas of focus and the growing scope of sustainability concerns. We also set targets for all material matters for the forthcoming financial year as well as long-term targets relating to energy consumption, greenhouse gas ("GHG") emissions and renewable energy use.

As the world continues its recovery from the pandemic, we will continue to safeguard the well-being of all our stakeholders and support them during this challenging period.

In FY21/22, we made steady progress in advancing sustainable practices. Some of our key achievements in FY21/22 include:

- certification of BCA Green Mark Gold^{Plus} for The Synergy;
- re-certifications of BCA Green Mark ratings for 1 & 1A Depot Close, 30A Kallang Place and The Strategy;
- inaugural submission of GRESB Real Estate Assessment and gap analysis to improve our practices and reporting disclosures;
- introduction of Board Diversity Policy; and
- participation of 80 employees in MIT's 'Pack a Bag' corporate social responsibility ("CSR") initiative.

We will be building on the positive momentum of our sustainability actions in FY22/23. We will accelerate the adoption of renewable energy by progressively installing solar panels at Flatted Factory clusters. Our commitment to renewable energy is underscored by the introduction of the long-term target on total solar energy generating capacity across MIT's portfolio. We will also be introducing sustainability clauses for new leases in Hi-Tech Buildings and Business Park Buildings as closer collaboration with our tenants will be instrumental in making our buildings more sustainable. To achieve our goals, we will be establishing new sustainability policies for business operations. We have started to embark on our decarbonisation journey with the Sponsor as it develops a "net-zero by 2050" roadmap while addressing the data gap in emissions tracking as our data centres in North America are predominantly on triple net leases.

This report is prepared in accordance with the Global Reporting Initiative ("GRI") Standards – Core and the SGX-ST Listing Rules (711A and 711B).

We remain committed to driving our sustainability agenda to deliver greater value to our stakeholders and enhance the resilience of our business.

Board of Mapletree Industrial Trust Management Ltd.



SUSTAINABILITY REPORT



ABOUT THE REPORT

Reporting scope [102-46](#) [102-49](#) [102-50](#) [102-52](#)

Unless otherwise stated, this report covers the sustainability performance of MIT and its 76 properties in Singapore, in which the Manager has operational control for FY21/22 from 1 April 2021 to 31 March 2022. This report includes data from prior financial years for comparison where available. Under the "Energy and Climate Change" and "Water Management" material matters, the scope has been expanded to include six properties in North America wherein the Manager had operational control during the reporting period.

The performance data relating to employment as well as health and safety material matters pertained only to employees of the Manager and Mapletree Facilities Services Pte. Ltd. (the "Property Manager"). They are dedicated personnel who are responsible for the ongoing management and operation of MIT. The Sponsor continues to support the Manager in functions such as Human Resource, Information Systems & Technology, Internal Audit, Legal and Risk Management as well as the provision of property management services in relation to MIT's data centres in North America.

The Sustainability Report should be read in conjunction with the Annual Report 2021/2022 for a more comprehensive overview of MIT's business and performance.

Reporting standards [102-54](#)

This report has been prepared in accordance with GRI Standards: Core option and incorporated additional guidance from the GRI-G4 Construction and Real Estate Sector Disclosures and GRI Reporting Principles for defining report content and quality. The GRI Standards are selected, as it is the most widely adopted global reporting standard among businesses to disclose sustainability matters across comparable criteria. The GRI 2020 Standards disclosure references are indicated in the corresponding sections of the report. The supplementary details on the methodology can be found on pages 142 to 143. This report also meets the requirements of the SGX-ST Listing Rules (711A and 711B), as well as the Sustainability Reporting Guide set out in Practice Note 7.6.

Feedback [102-53](#)

The Manager welcomes feedback on MIT's Sustainability Report and performance. Please send your comments or questions to Ms Melissa Tan, Director, Investor Relations at ir_industrial@mapletree.com.sg.



SUSTAINABILITY APPROACH [102-16](#)

MIT's sustainability approach is closely aligned with the Sponsor's and its performance is benchmarked against the Sponsor and its industry peers. The Manager is committed to the principle of the triple bottom line, which broadens MIT's business focus beyond financial returns to incorporate social and environmental considerations. It strives to build strong relationships with its 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 its employees and stakeholders



Focus on diversity and inclusion of its workforce and **support the communities** in which it operates



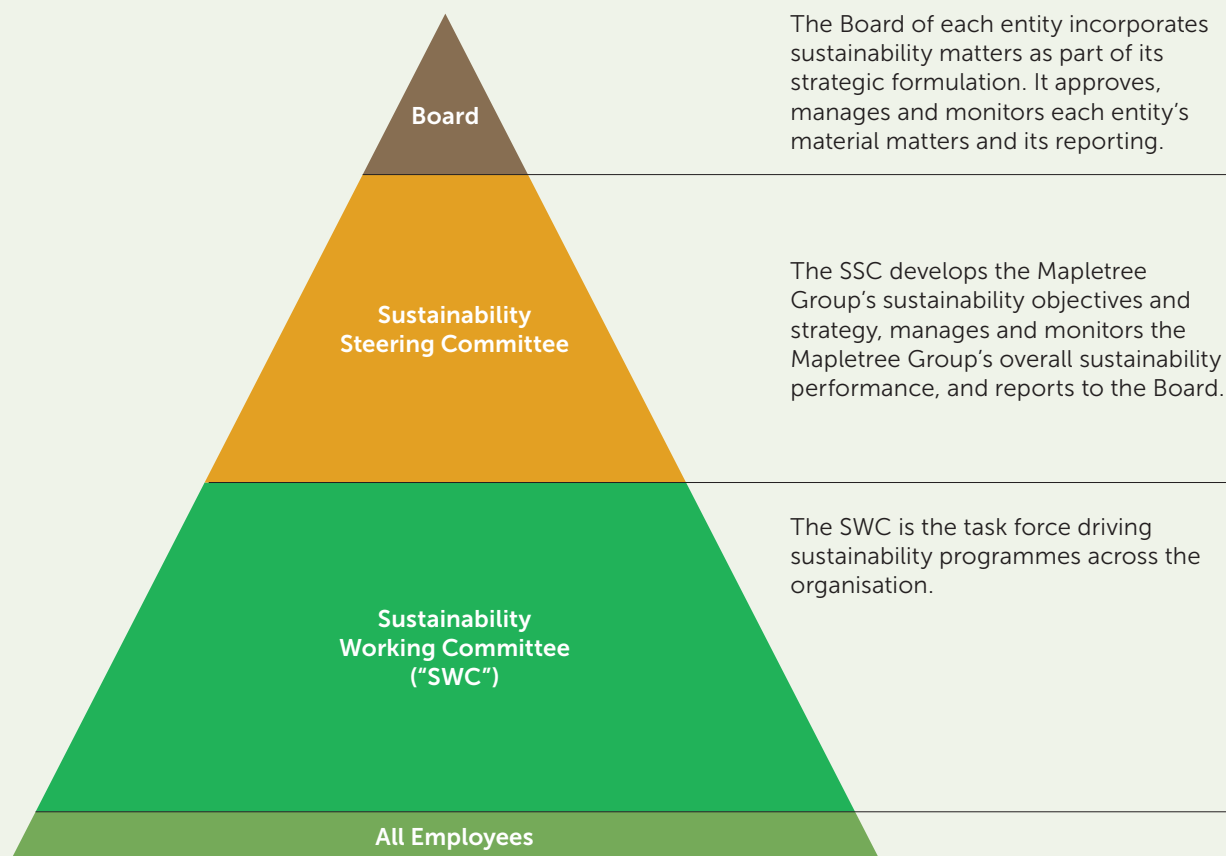
Maintain high ethical standards

Behind every metric and measurement is a commitment to engage, collaborate, learn, improve and share. In the past years, the Manager has been reporting its sustainability matters based on the GRI Standards and aligning them with the United Nations' Sustainable Development Goals ("SDGs"). In FY21/22, the Manager conducted a materiality reassessment exercise which included external stakeholders to represent different stakeholder interests. In addition, the Manager conducted its inaugural Environmental Risk Assessment to assess and disclose its climate-related risks and opportunities.

The Mapletree Group supports the Paris Agreement and Singapore's net-zero ambitions. In line with this, the Mapletree Group's sustainability strategy will include the development of a "net-zero by 2050" roadmap, drive change through water and energy reduction initiatives and increase the usage of renewable energy. Underpinning this goal are environmental and social initiatives, as well as the embedment of sustainability principles into its investment decisions, operations, and development projects.

The Mapletree Group's refreshed sustainability roadmap aims to respond to current and future needs of addressing climate change, social integration, and diversity of its business.

Sustainability governance at the Mapletree Group [102-18](#)



Sustainability governance

[102-18](#) [102-19](#) [102-20](#) [102-26](#) [102-32](#)

The Mapletree Group's commitment to sustainability begins with the oversight of the Sponsor's Board of Directors and the Boards of the REIT Managers namely Mapletree Logistics Trust Management Ltd., Mapletree Industrial Trust Management Ltd., Mapletree Commercial Trust Management Ltd. and Mapletree North Asia Commercial Trust Management Ltd..

The Manager's sustainability management is under the purview of the SSC. The SSC is co-chaired by the Sponsor's Deputy Group CEO and Group Chief Corporate Officer ("CCO"). It comprises the CEOs of the REIT managers and other members of the Sponsor's senior management team. Mr Tham Kuo Wei, the Manager's Executive Director and CEO, represented Mapletree Industrial Trust Management Ltd. in the committee for FY21/22. The SSC continually refines the Mapletree Group's sustainability strategy, manages the overall sustainability performance, sets targets as well as reviews management policies and practices. The SSC also regularly reviews its management approach to evaluate if existing policies and measures are adequate and relevant, and implements necessary changes to address any gaps and improve future performance.

The SSC is supported by the SWC, which comprises representatives across business units and functions. The

SWC is involved in implementing, executing, and monitoring sustainability policies and practices within the organisation.

Stakeholder materiality and engagement

The Manager recognises that a meaningful sustainability approach involves understanding stakeholders' key concerns as well as identifying and prioritising material matters that are important to MIT's business and stakeholders.




Stakeholder engagement [102-40](#) [102-42](#) [102-43](#) [102-44](#)




The following table highlights how the Manager engages with the key stakeholder groups, which have significant influence on MIT's business or are considerably impacted by MIT.

While the frequency and mode of engagement varied during the COVID-19 pandemic, the Manager made a conscious effort to engage all stakeholder groups throughout the year. Most engagements with key stakeholder groups were conducted on virtual platforms in order to comply with the safe management measures. In addition, the Manager increased the frequency of its engagements to ensure the needs and concerns of key stakeholder groups were addressed. The Manager has provided the key topics of interest for each stakeholder group in the table and considered them in MIT's responses.

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- Throughout the year
- Annually
- Quarterly
- Once every two to three years
- Bi-annually
- Ad-hoc

Key stakeholders	Engagement methods	Frequency	Key topics of interest	MIT's response
Tenants 	<ul style="list-style-type: none"> • Marketing and Property Management hotlines • Tenant Handbook and circulars • On-site property managers for multi-tenanted buildings • Meetings with existing and new tenants • Tenant engagement initiatives 	<ul style="list-style-type: none"> ● ● ● ● ● 	<ul style="list-style-type: none"> • Well-managed industrial facilities • Safe working environment • Prompt response to feedback • Environmentally sustainable buildings • Responsible marketing communications • Stronger landlord-tenant relationships 	<ul style="list-style-type: none"> • Managing tenant feedback effectively and promptly • Maintaining professionalism in the interaction with tenants • Providing feedback channels for all tenancy matters and ongoing development projects • Organising knowledge sharing events for tenants
Investors (including analysts, lenders and media) 	<ul style="list-style-type: none"> • Announcements via SGXNET • Email alerts to subscribers on announcements and updates • Investor meetings, events and teleconferences • Analyst results briefings with "live" audio webcasts • Annual general meetings • Annual reports • Updates on website • Financial reporting 	<ul style="list-style-type: none"> ● ● ● ● ● ● ● ● 	<ul style="list-style-type: none"> • Stable and sustainable distributions • Viable long-term business strategy and outlook • Timely and transparent reporting • Good corporate governance • ESG strategy and opportunities 	<ul style="list-style-type: none"> • Pursuing a three-pronged strategy of proactive asset management, value-creating investment management and prudent capital management • Maintaining proactive and transparent disclosures in a timely manner • Ensuring strong Board oversight • Implementing sound risk management and internal control practices
Employees 	<ul style="list-style-type: none"> • Industrial Communications Forum by senior management • Mapletree Group Employee Engagement Survey ("EES") • Annual Staff Communication Session (organised by the Sponsor) • Training programmes and education sponsorships • Recreation Club activities and staff volunteering activities • Employee Handbook, Company Intranet and email updates • Career development and performance appraisals • Mapletree Immersion Programme for new employees 	<ul style="list-style-type: none"> ● ● ● ● ● ● ● ● 	<ul style="list-style-type: none"> • Equitable reward and recognition • Good communication of business strategies and corporate objectives • Training and development opportunities • Safe and healthy working environment 	<ul style="list-style-type: none"> • Ensuring fair and objective criteria (such as skills, experience and qualifications) for recruitment and selection processes • Ensuring transparent and objective performance appraisals, and performance-based remuneration system • Holding employee town hall meetings • Providing opportunities for training and development • Empowering employees to take responsibility for their career development • Offering health and wellness benefits • Maintaining workplace health and safety

Key stakeholders	Engagement methods	Frequency	Key topics of interest	MIT's response
Regulators and trustee 	• Meetings, briefings and reporting	●	• Compliance with rules and regulations	• Implementing policies and procedures to ensure compliance with relevant laws and regulations
	• Responses to public consultations	●	• Good corporate governance	• Implementing sound risk management and internal control practices
	• Participation in industry associations	●	• Advocacy of best practices	
Third-party service providers 	• Meetings, inspections and networking events	●	• Safe working environment	• Communicating standard operating procedures (where applicable)
	• Regular operations meetings with service providers and property managers	●	• Fair and reasonable business practices • Stronger relationships	• Incorporating health and safety requirements within the screening and selection criteria for engagement of third-party service providers and during execution of contracts • Ensuring integrity in procurement decision-making process • Adhering to terms of agreements
Community 	• Collaborate with non-profit organisations	●	• Corporate philanthropy and engagement	• Giving back to society through CSR programmes, which are in line with the Mapletree CSR Framework
	• Support tenants' CSR initiatives	●	• Impact of development projects on surrounding communities	• Encouraging employee volunteerism
	• Feedback channels for ongoing development projects	●		• Providing feedback channels for ongoing development projects
	• Knowledge sharing events for tenants	●		• Integrating ESG considerations into the risk assessment and investment processes

Materiality [102-29](#) [102-46](#) [102-49](#)

In FY21/22, the Mapletree Group and REIT Managers conducted a reassessment of MIT's material matters to address changing stakeholder expectations and emerging risks. As part of the materiality reassessment exercise, surveys and interviews were conducted with internal and external stakeholders. The exercise highlighted the importance of expanding the coverage for governance topics as well as the growing emphasis on innovation and the adoption of technology. Accordingly, three material matters were added, namely "Quality, Sustainable Products and Services", "Strong Partnerships" and "Diversity and Equal Opportunity". In addition, several material matters were redefined to
















expand their reporting scope, which were renamed "Ethical Business Conduct", "Employee Engagement and Talent Management" and "Community Impact". Under additional matters, "Waste Management" had been included as it was deemed important to the industry.















The exercise also revealed that environmental topics were rated higher among the material matters, which reflected the stakeholders' concerns about the risks and impacts of climate change. Therefore, the material matter, "Energy and Climate Change" had been renamed and redefined to encapsulate topics such as energy, emissions management, and management of impacts of climate change.

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Material matters, targets and performance 102-47 102-49 103-1 103-2 103-3

The Manager has mapped MIT's material matters against relevant SDGs, which MIT could make the most significant contributions. The following table summarises MIT's material matters, targets, performance as well as how its goals contribute to the SDGs.

Material matters	FY21/22 targets and performance		FY22/23 targets	Contribution to the SDGs
	Targets	Performance		
		<ul style="list-style-type: none"> ● Met ● Not Met 		
 Economic performance Achieve sustainable economic growth to provide returns to our Unitholders	Deliver sustainable and growing returns to Unitholders in the long term	●	Deliver sustainable and growing returns to Unitholders in the long term	
 Quality, sustainable products and services^{New} Improve the quality and sustainability of our real estate assets	–	–	Introduce sustainability clauses for new leases in Hi-Tech Buildings and Business Park Buildings	
 Strong partnerships^{New} Strengthen our relationships with key stakeholders	–	–	Plan at least two events to strengthen relationships with key stakeholders	 
 Ethical business conduct Conduct our business with utmost integrity and accountability	Maintain zero incidences of non-compliance with anti-corruption laws and regulations	●	Maintain zero incidences of non-compliance with anti-corruption laws and regulations	
 Compliance with laws and regulations Achieve full regulatory compliance in everything we do	Achieve no material incidences of non-compliance with relevant laws and regulations	●	Achieve no material incidences of non-compliance with relevant laws and regulations	
 Employee engagement and talent management 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	●		
	Maintain a diverse and relevant learning and professional development programme	●	Maintain a diverse and relevant learning and professional development programme	
	Hold employee town hall meetings at least once in a financial year	●	Hold employee town hall meetings at least once in a financial year	
 Diversity and equal opportunity^{New} Maintain equity through fair and equal opportunities for all	–	–	Continue to commit to fair employment practices by ensuring that all individuals receive the same opportunities for hiring, advancement and benefits	 
			Long-term targets Aspire to achieve at least 25% of female representation on the Board by 2025 and 30% by 2030	

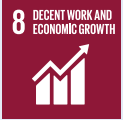
Material matters	FY21/22 targets and performance		FY22/23 targets	Contribution to the SDGs
	Targets	Performance		
 Health and safety Maintain a safe environment for all stakeholders and care for the well-being of our employees	Achieve zero incidents resulting in employee ¹ permanent disability or fatality	●	Achieve zero incidents resulting in employee ¹ permanent disability or fatality	
 Community impact Support initiatives and projects that have a positive impact on communities	Organise 1 MIT CSR initiative	●	Organise 1 MIT CSR initiative	 
 Energy and climate change Improve our energy performance and efficiency as well as manage the risks and opportunities arising from climate change	Reduce FY21/22 average building electricity intensity by 2.5% for MIT's properties in Singapore from the base year of FY19/20 ²	●	Reduce FY22/23 average building electricity intensity by 3.0% for MIT's properties in Singapore from the base year of FY21/22 ^{Revised} <u>Long-term targets:</u> By FY29/30 Reduce average building electricity intensity by 15% for MIT's properties in Singapore from the base year of FY19/20 Reduce average building Scope 2 GHG emissions intensity by 17% for MIT's properties in Singapore from the base year of FY19/20 Increase total solar energy generating capacity across MIT's portfolio to 10,000 kilowatt peak ("kWp")	  
 Water management Sustainably manage our water resources	Reduce FY21/22 average building water intensity by 2.5% for MIT's properties in Singapore from the base year of FY19/20 ³	●	Reduce FY22/23 average building water intensity by 1.3% for MIT's properties in Singapore from the base year of FY21/22 ^{Revised}	 
Additional non-material matter				Contribution to the SDGs
 Waste management ^{New} Reduce waste generation and promote recycling	The Manager does not have targets for Waste Management as it is considered a non-material matter. The Manager may consider establishing targets in subsequent years.			

¹ Relates to employees from the Manager and the Property Manager.

² FY19/20 is used as the base year as FY19/20 energy performance is more representative of normal operational activities at MIT's assets.

³ FY19/20 is used as the base year as FY19/20 water performance is more representative of normal operational activities at MIT's assets.

SUSTAINABILITY REPORT



ECONOMIC



ECONOMIC PERFORMANCE

103-1 103-2 103-3 201-1

The Manager recognises that the generation of economic value by the business creates economic growth for its stakeholders and the communities it operates.

The Manager is committed to delivering sustainable and growing returns to Unitholders through a three-pronged strategy of proactive asset management, value-creating investment management and prudent capital management.

Key Policies

- Accounting Policy

Targets and Performance

Current target FY21/22	Performance	Future target FY22/23
	● Met ● Not Met	
Deliver sustainable and growing returns to Unitholders in the long term	●	Deliver sustainable and growing returns to Unitholders in the long term



\$\$472.0 MILLION

Net Property Income
34.5% year-on-year



\$\$350.9 MILLION

Amount Available for Distribution to Unitholders
18.8% year-on-year



13.80 CENTS

Distribution per Unit
10.0% year-on-year

While the global economic recovery from the COVID-19 pandemic remained uneven, MIT's portfolio rebalancing efforts towards higher value segments enabled it to deliver another set of positive financial results. This was underpinned by three key aspects.



Stable and Resilient Portfolio

- Anchored by a large and diversified tenant base with low tenancy and trade sector concentration risk
- Focus on tenant retention to maintain a stable portfolio occupancy



Enhanced Financial Flexibility

- Resumed DRP to help fund progressive needs of development projects
- Sufficient committed facilities of over S\$900 million available



Growth by Acquisitions and Developments

- Completed the US\$1.32 billion portfolio acquisition of 29 data centres in the United States
- Redevelopment at 161, 163 & 165 Kallang Way remained on track for full completion in the first half of 2023

Please refer to the following sections in the Annual Report for details of MIT's financial and operational performance:

- Key Highlights, pages 8 to 9
- Strategic Direction, pages 12 to 13
- Significant Events, page 17
- Operations Review, pages 30 to 37
- Financial Review, pages 74 to 76
- Financial Statements, pages 149 to 236



New



QUALITY, SUSTAINABLE PRODUCTS 103-1 103-2 103-3 AND SERVICES

The Manager strives to build a culture of continuous improvement by constantly refining how it designs, develops, and operates MIT's properties. By incorporating sustainability considerations into innovation, the Manager aims to create products, services, and processes to generate long-term social and environmental benefits while creating economic value for MIT. Through technology and innovation, the Manager encourages the use of green features and initiatives such as environmental certifications to ensure that MIT's portfolio meets the evolving needs of its clients.

Key Policies

- Mapletree Environmental, Health and Safety Policy

Target

Future target FY22/23

Introduce sustainability clauses for new leases in Hi-Tech Buildings and Business Park Buildings



4

Property clusters attained or re-certified BCA Green Mark Gold accreditations



8

Property clusters with BCA Green Mark Gold certifications and higher

Green Portfolio Certifications CREB

The Manager and the Property Manager recognise that green building credentials underscore their commitment to more environmentally friendly buildings. In Singapore, the Manager and the Property Manager strive to integrate sustainability into the development, design, and operations of MIT's properties, which is aligned with the Singapore Green Plan 2030 for greener infrastructure and buildings. As at 31 March 2022, MIT has eight property clusters in Singapore with BCA Green Mark Gold certifications and higher.

Property clusters in Singapore with BCA Green Mark Gold certifications and higher

Property cluster	Property segment	Award
1 & 1A Depot Close	Hi-Tech Building	BCA Green Mark Platinum
18 Tai Seng	Hi-Tech Building	BCA Green Mark Gold
30A Kallang Place	Hi-Tech Building	BCA Green Mark Gold
978 & 988 Toa Payoh North	Hi-Tech Building	BCA Green Mark Gold
K&S Corporate Headquarters	Hi-Tech Building	BCA Green Mark Gold
The Signature	Business Park Building	BCA Green Mark Gold
The Strategy	Business Park Building	BCA Green Mark Gold ^{Plus}
The Synergy	Business Park Building	BCA Green Mark Gold ^{Plus}

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Sustainable Building Design

Monthly Group Property Management engineering forums are organised to discuss ongoing applications or renewals of green building certifications for MIT's properties in Singapore. Properties with centralised air-conditioning systems are prioritised to achieve BCA Green Mark certifications as air-conditioning accounts for a high proportion of total energy consumption in buildings.

All tenants of Green Mark buildings are given Green Building Guides, which include action plans for waste recycling as well as energy and water conservation. In line with the Building and Construction Authority's target for 80% of buildings in Singapore to achieve the standards of Green Mark by 2030, the Manager and the Property Manager aim to attain BCA Green Mark ratings and higher for MIT's new developments.

In FY21/22, 1 & 1A Depot Close, 30A Kallang Place and The Strategy were re-certified with BCA Green Mark accreditations for Existing Non-Residential Buildings. In addition, The Synergy was awarded the BCA Green Mark Gold^{Plus} in recognition of its environmentally friendly features. Aside from the Serangoon North Cluster, eight out of nine property clusters with centralised air-conditioning systems have since attained BCA Green Mark accreditations. The Manager and the Property Manager will strive to obtain BCA Green Mark certification for the Serangoon North Cluster in FY22/23.

As at 31 March 2022, the total number of properties with sustainability certifications obtained as a percentage of MIT's total portfolio NLA and assets under management were 14% and 18% respectively.

Environmental Initiatives at Selected North American Data Centres

In FY21/22, four electric vehicle charging stations were installed at 180 Peachtree, Atlanta. The availability of charging infrastructure for electric vehicles will help to encourage the adoption of electric vehicles. This complemented the Manager's commitment to environmentally friendly practices and represented an opportunity to offer an amenity to tenants and employees.

400 Holger Way, San Jose and 1400 Kifer Road, Sunnyvale had overlays of the parking lots. The old asphalt was recycled and reused in other projects.



**LOOKING
AHEAD**

Aside from investing in environmentally sustainable buildings, the Manager and the Property Manager work closely with tenants to support their sustainability goals. The Manager and the Property Manager will be introducing sustainability clauses for new leases in Hi-Tech Buildings and Business Park Buildings by FY22/23. This will encourage a positive shift in user mindset and behaviour through measures such as engagement, education as well as monitoring and measurement of environmental data which will in turn lead to the improved environmental performance of MIT's properties.



New



STRONG PARTNERSHIPS

103-1 103-2 103-3

The Manager recognises that establishing and maintaining strong relationships with key stakeholders is essential. The Manager is committed to improving its relationships with key stakeholder groups through regular and meaningful engagements.

Key Policies

- Investor Relations Policy
- Mapletree Environmental, Health and Safety Policy
- Procurement Policy
- Mapletree CSR Framework

Target

Future target FY22/23

Plan at least two events to strengthen relationships with key stakeholders



2 OUT OF 3

New suppliers screened using environmental criteria



ALL

New suppliers screened using social criteria



83

Investor engagement sessions conducted

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Supporting OneMillionTrees Movement with HP



The Manager and the Property Manager collaborated with HP to support the OneMillionTrees movement by planting trees at 1 & 1A Depot Close. The OneMillionTrees movement by National Parks Board aims to restore nature into the city by planting a million trees across Singapore over a 10-year period.

Ms Grace Fu, Minister for Sustainability and the Environment joined senior executives from HP as well as the Manager and the Property Manager for the tree planting ceremony. The trees planted were contributed by MIT in support of this meaningful initiative.



Ms Vivian Chua, Head of Singapore and Malaysia and Singapore Managing Director for HP and Mr Tham Kuo Wei, CEO of the Manager at the tree planting ceremony

Screening of suppliers **308-1** **414-1**

The Manager recognises the direct and indirect impacts that may occur across its supply chain as a result of its business activities. As part of its strategy to embed sustainability considerations in its operations and across its supply chain, suppliers are screened based on environmental and social criteria before being awarded a project.

The procurement process is structured and adheres to the principles of transparency as well as open and fair competition. Before the commencement of a new tender process, it is mandatory to check if the supplier is in the Prohibited Vendor List, which includes suppliers with previous track records of compromise of health and safety standards or corrupt conduct. Contracts are awarded after rigorous tender selection involving a balanced evaluation of financial and non-financial criteria.

As part of the procurement process, suppliers will also be screened based on environmental and social criteria which include, but are not limited to:

- safety performance track records;
- achievement of National Environment Agency's ("NEA") Enhanced Clean Mark Accreditation Scheme;
- relevant International Organisation for Standardisation and Occupational Safety and Health Administration certifications; and
- relevant environmental certifications such as ISO14001.

Appointed third-party service providers are also required to meet health and safety policies that have been included in the terms and conditions of their service contracts. This includes compliance with national regulations relating to mosquito/pest breeding, water stagnation, littering and pollution and waste management issued by the Ministry of Sustainability and the Environment.

The Property Manager carries out regular checks to monitor the health and safety performance of third-party service providers and ensures their adherence to occupational health and safety laws and regulations.

In FY21/22, the Manager and the Property Manager engaged three new suppliers. Two of the suppliers were screened for environmental criteria and all three suppliers were screened for social criteria. Of the existing suppliers, 38% were accredited with environmental certifications and 50% were accredited with health and safety certifications.

Investor and tenant engagement sessions

The Manager regards its investors and tenants as a key part of its ecosystem. To improve engagement and relationships with these stakeholder groups, engagement sessions were held in FY21/22 to provide a means for communication and feedback. 83 investor engagement sessions via meetings, conferences and non-deal roadshows were held throughout the financial year, which garnered participation from 285 institutional firms. For more information, please refer to Investor Relations section on pages 103 to 105.

The Manager and the Property Manager also strive to collaborate with tenants, whenever possible, to improve tenant experience and satisfaction. In addition to regular engagement sessions with tenants, an annual tenant engagement survey on ESG-related topics is sent to selected tenants. In FY21/22, the tenant engagement survey was carried out for tenants at the Serangoon North Cluster. The overall response rate for the survey was 100%, with an overall satisfaction score of 4.8 out of 5.0 in areas such as building and services management.

The Manager and the Property Manager regularly organise tenant engagement events. In FY21/22, such events were largely held virtually in view of the safe management measures as a result of the COVID-19 pandemic. The following table highlights some of the knowledge sharing webinars that were carried out during the financial year.

Tenant Engagement Initiatives

Webinars	Description
Webinar with SME Centre @ SouthWest	<p>The Manager and the Property Manager collaborated with SME Centre to organise a webinar on the importance of Industry 4.0 and Robotic Process Automation (“RPA”) for SMEs on 15 November 2021. The webinar was targeted at MIT’s manufacturing and precision engineering tenants.</p> <p>Four speakers were invited. Two speakers from SME Centre shared about improving businesses by adopting RPA and ways of adapting with the digitalisation of manufacturing. In addition, an industry expert from Manufacturing Alliance Transformation Office shared about how it can assist businesses with their transformation while a representative from SkillsFuture Advice @ South West Community Development Council highlighted the grants, and the funding assistance schemes available.</p>
Webinar with Why Innovation	<p>The Manager and the Property Manager collaborated with digital transformation consulting company, Why Innovation to organise a webinar titled “Grow your Business while Limiting Risk” on 20 October 2021. The webinar benefitted MIT’s tenants as they learnt how to shorten their product development process and pivot from challenges when launching a new product or service.</p>
Webinar with Singapore Precision Engineering and Technology Association	<p>The Manager and the Property Manager collaborated with Smart i4.0 Transformation Alliance (“SiTA”) from Singapore Precision Engineering and Technology Association (“SPETA”) to organise a one-day workshop on advanced manufacturing on 30 April 2021 for MIT’s tenants from the precision engineering sector.</p> <p>The event was held at Singapore Polytechnic over two sessions. The morning session was a sharing session by various speakers on the framework and considerations of advanced manufacturing. This was followed by an afternoon tour of the display facility within the campus sponsored by SiTA with designated learning zones that showcased various manufacturing machines and systems used in an automated process. The event benefitted MIT’s tenants and SPETA members with insights on the possible automation of their manufacturing processes.</p>

Memberships 102-13

The Manager and the Property Manager are members of various industry organisations. They actively participate in these industry organisations to enhance relationships among tenants and prospective clients. These include the Singapore Chinese Chamber of Commerce & Industry, the Singapore International Chamber of Commerce and the Singapore Precision Engineering & Technology Association among others.

As a member of REIT Association of Singapore (“REITAS”), the Manager strives to promote the growth of the Singapore REIT industry through investor outreach events and conferences. Employees of the Manager and the Property Manager also attended courses and webinars organised by REITAS. In addition, the Manager actively participated in consultations organised by key government agencies to offer constructive feedback on proposed regulatory measures that affect MIT’s business.

GOVERNANCE



ETHICAL BUSINESS CONDUCT AND COMPLIANCE WITH LAWS AND REGULATIONS 103-1 103-2 103-3

The Manager recognises that upholding strong corporate governance and transparency is crucial to safeguard the interests of its stakeholders and to ensure the long-term sustainability of MIT’s business operations.

The Manager is committed to upholding the highest standards of corporate governance and business conduct, underpinned by strong accountability and integrity in its practices. This includes adopting a zero-tolerance stance against unethical business conduct such as bribery, fraud, corruption and anti-competitive practices.

Key Policies

- Acceptable Use Policy
- Annual Employee Declaration
- Anti-corruption Policy
- Anti-money Laundering Policy
- Code of Conduct
- Confidentiality of Information
- Contract Review
- Corporate Governance Framework
- Dealing in the Units of the Sponsor’s REITs
- Enterprise Risk Management Framework
- Gifts Policy
- Personal Data Policy
- Securities Trading
- Whistle-blowing Policy

Targets and Performance

Current targets FY21/22	Performance	Future targets FY22/23
	● Met ● Not Met	
Maintain zero incidences of non-compliance with anti-corruption laws and regulations	●	Maintain zero incidences of non-compliance with anti-corruption laws and regulations
Achieve no material incidences of non-compliance with relevant laws and regulations	●	Achieve no material incidences of non-compliance with relevant laws and regulations



0

Incidences of non-compliance with anti-corruption laws and regulations



0

Material incidences of non-compliance with relevant laws and regulations



0

Incidences of substantiated complaints concerning breach of customer privacy and loss of customer data

Corporate governance **102-16**

The Manager is committed to conducting its business in an ethical manner and in compliance with applicable laws and regulations. It ensures compliance with applicable laws and regulations, including the rules under the Securities and Futures Act, the Listing Manual of SGX-ST, the CIS Code, the Singapore Code on Takeovers and Mergers and the Trust Deed.

The Manager has a comprehensive set of policies and procedures that are made accessible to all employees via the Sponsor's intranet. Such policies and procedures include anti-money laundering checks on tenants, securities trading, code of conduct, whistle-blowing, contract review as well as anti-corruption. To reinforce a culture of good business ethics and governance, the Sponsor implements training courses to educate employees on the risks and implications of non-compliance and anti-corruption.

Anti-corruption **205-3**

The Manager recognises that any bribery or corruption risks could potentially lead to significant financial and reputational implications to the company. The Mapletree Group adopts a zero-tolerance stance against bribery and corruption.

All employees are required to comply with the Sponsor's policies and procedures, which cover issues such as ethics and code of conduct, attendance, safe work practices and professional conduct. The detailed guidelines also include specific guidance on anti-corruption practices such as the prohibition of bribery, acceptance or offering of lavish gifts and entertainment. These are emphasised under the Code of Conduct, which is made accessible to all employees via the Sponsor's intranet.

In FY21/22, there were no incidences of non-compliance with anti-corruption laws and regulations.

Whistle-blowing **102-17** **102-33**

The Manager has a whistle-blowing policy that allows internal and external stakeholders to raise serious concerns about illegal, unethical, or otherwise inappropriate behaviour observed in the workplace while protecting whistle-blowers from reprisals and victimisation. Reports can be made through a dedicated email address (reporting@mapletree.com.sg). All reported cases are notified to the AC Chairman of the Sponsor and the AC Chairman of the Manager for investigation and to the AC of the Manager on the findings. Appropriate disciplinary action will be taken against any employee who is found guilty of fraud, dishonesty, or criminal conduct in relation to his/her employment.

Compliance with laws **307-1** **416-2** **417-2** **417-3** **419-1** and regulations

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

The Manager's commitment to upholding high standards of corporate governance is supported by a group-wide Corporate Governance Framework. The Corporate Governance Framework provides specific guidance on compliance with laws and regulations, anti-corruption practices and risk management for all employees.

In addition, the Manager adopts an Enterprise Risk Management Framework to proactively manage risks and embeds risk management as part of the planning and decision-making process. The Sponsor's Risk Management Department works closely with the Manager to review and enhance the framework under the guidance and direction of the AC and the Board. This involves identifying applicable laws and regulatory obligations as well as key compliance risks and introducing risk assurance processes in the day-to-day business processes.

In compliance with the MAS Guidelines on Environmental Risk Management for Asset Managers, the Manager is required to assess the potential impact of material environmental risk on MIT's portfolio. The guidelines aim to drive sustainability through the integration of environmental risk considerations in the business and risk management strategies, and improve the climate resilience of the portfolio. Environmental risk can be categorised into two main channels:

- Physical Risk: Risks from the impact of weather events and long-term or widespread environmental changes and can include increased severity of extreme weather events like floods, rising mean temperatures, sea levels, and weather patterns
- Transition Risk: Risks from the process of shifts towards a low-carbon economy, which can include regulatory changes, disruptive technological developments, and shifts in consumer and investor preferences.

The Manager has assessed the potential impact of material environmental risk on MIT's portfolio, which is aligned with the recommendations of TCFD. Assets are evaluated under different scenarios for the analysis of portfolio resilience and development of appropriate risk mitigation measures. For more information on the analysis of potential climate risk and risk mitigation measures, please refer to pages 136 to 138 of the Sustainability Report.

SUSTAINABILITY REPORT

Directors and employees are kept updated on developments or changes to the applicable laws and regulations through regular training and communication. In the event of any threatened or pending litigation, the CEO of the REIT, as well as the Group CCO are notified immediately for timely resolution.

For more information on the Manager's control measures for the assessment and management of its financial, operational and compliance risks, please refer to the Corporate Governance Framework and Enterprise Risk Management Framework, found in the following sections in the Annual Report:

- Corporate Governance, pages 79 to 99
- Risk Management, pages 100 to 102

In FY21/22, there were no material breaches of applicable local laws and regulations, including anti-corruption, health and safety impact of products and services,

products and service information and labelling, marketing communications, customer privacy and data, socio-economic and environmental laws and regulations.

Business continuity

To minimise the impact of unforeseen circumstances on MIT's business and operations, the Manager has in place business continuity plans and a crisis communication plan. Detailed response plans have been developed for various scenarios and covered areas such as emergency response, property damage and information technology ("IT") disaster recovery. With cybersecurity threats on the rise, the Manager ensures that its IT disaster recovery plans are tested annually, and all employees undergo mandatory online IT security training.

The Mapletree Pandemic Flu Business Continuity Plan was implemented to minimise operational disruptions as a result of the COVID-19 pandemic.

Group-wide Governance Policies and Management Systems at Mapletree Group

Key compliance topics	Why is it important	Policies and management systems	Description
Anti-corruption	<ul style="list-style-type: none"> • To uphold a high standard of corporate governance and safeguard the interests of stakeholders • To guard against fraud and misconduct, which prevents unnecessary loss of capital 	<ul style="list-style-type: none"> • Anti-money Laundering Policy • Code of Conduct • Corporate Governance Framework • Enterprise Risk Management Framework and system adapted from ISO 31000 Risk Management • Gifts Policy • Securities Trading • Whistle-blowing Policy 	<ul style="list-style-type: none"> • Establish procedures for prevention, detection and mitigation of bribery, corruption and money laundering • Publicly available channels for employees and external parties to raise concerns about illegal, unethical or inappropriate behaviour observed in the workplace • Uphold strict confidentiality standards to protect whistle-blowers from reprisals or victimisation • Report cases pending litigation to the CEO of the REIT and Group CCO for timely resolution
Responsible marketing and communication	<ul style="list-style-type: none"> • To uphold ethical marketing practices and to ensure the marketing collaterals are legal, decent and honest 	<ul style="list-style-type: none"> • Guided by Singapore Code of Advertising Practice • Complies with Personal Data Protection Act 	<ul style="list-style-type: none"> • Review marketing and investor relations materials to ensure accuracy, consistency and compliance with relevant laws and regulations • Provide timely and transparent communication to Unitholders through multiple channels (e.g. SGXNET, corporate website, annual general meeting, bi-annual results webcast) • Require tenants to abide by the relevant regulations governing marketing communications and advertisement placements within the properties
IT controls (data protection and cybersecurity)	<ul style="list-style-type: none"> • To safeguard data and critical information to preserve trust in the company 	<ul style="list-style-type: none"> • Acceptable Use Policy • Complies with Personal Data Protection Act • IT risk is covered under Enterprise Risk Management Framework 	<ul style="list-style-type: none"> • Privacy statement is publicly available on its website • Contact details are available for all stakeholders to raise any privacy-related concern with a dedicated Data Protection Officer • Conduct vulnerability and penetration tests by external specialists • Conduct internal audits on IT controls as part of annual Control Self-Assessment programme



SOCIAL


**EMPLOYEE ENGAGEMENT
AND TALENT MANAGEMENT**

103-1 103-2 103-3 102-7 102-8

The Manager and the Property Manager recognise human capital as their most valuable resource to drive the long-term sustainability of MIT. They strongly believe in building an inclusive workplace that values diversity, offers equal opportunities, talent development and competitive compensation as well as prioritises employee wellness.

The Manager and the Property Manager are committed to ensuring that the right policies and initiatives are in place to attract, develop and retain employees.

Key Policies

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

Targets and Performance

Current targets FY21/22	Performance	Future targets FY22/23
	<ul style="list-style-type: none"> ● Met ● Not Met 	
Continue to commit to fair employment practices by ensuring that all individuals receive the same opportunities for hiring, advancement and benefits	●	
Maintain a diverse and relevant learning and professional development programme	●	Maintain a diverse and relevant learning and professional development programme
Hold employee town hall meetings at least once in a financial year	●	Hold employee town hall meetings at least once in a financial year



192
Full-time,
permanent employees
as at 31 March 2022



100%
Employees who had received at
least one performance review
during the financial year



2
Virtual townhall
sessions conducted



97%
Employees who had received professional
training relating to ESG topics



43.3 HOURS
Average training hours
per employee in FY21/22

SUSTAINABILITY REPORT

Profile of the workforce [102-7](#) [102-8](#) [401-1](#)

As wholly-owned subsidiaries of the Sponsor, the Manager and the Property Manager are guided by the Sponsor’s strategies and policies on employment and talent retention. The Sponsor has in place an integrated human capital strategy, which is premised on the principles of fair employment and equal opportunities with adherence to local labour laws.

As at 31 March 2022, the Manager and the Property Manager have a total headcount of 192 employees (permanent and full-time) based in Singapore, as compared to the total headcount of 193 in the preceding financial year. In FY21/22, the average monthly turnover rate was 1.23% while the average monthly new hire rate was 1.06%.

Fair employment practices

As part of the Manager and the Property Manager’s commitment to offering fair employment and equal opportunities, recruitment and selection processes are based on fair and objective criteria such as skills, experience and qualifications. The Sponsor also endeavours to attract potential talents through various platforms such as the Mapletree Associate Programme, Mapletree Executive Programme and Mapletree Internship Programme. These platforms serve to recruit motivated individuals at different points in their careers, which range from polytechnic students, undergraduates, graduates and mid-career professionals, who are keen to enter the real estate industry.

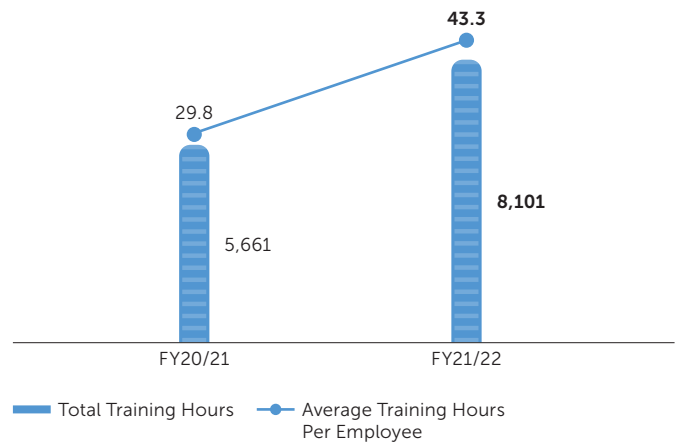
Competitive and fair remuneration system [404-3](#)

The Manager and the Property Manager recognise that a competitive and fair remuneration system is key to motivating employees. In alignment with the Sponsor, the Manager and the Property Manager offer equal opportunities for all employees to grow and develop within the organisation and adopt a pay-for-performance remuneration system that rewards performance. The Manager and the Property Manager use the group-wide e-Performance Appraisal system that tracks key performance indicators. This also enables all employees to receive regular and timely feedback about their performance as well as to communicate their development and career goals. All employees are assessed against a Competency Framework and are given feedback on their performance, which is based on four key areas – domain knowledge, business networks and innovation, collaboration and communications and operational excellence. In FY21/22, all employees of the Manager and the Property Manager had at least one performance review.

Talent development opportunities [404-2](#)

The Sponsor promotes a culture of continuous learning by offering a wide range of training programmes to ensure all employees have the knowledge, skills and ability to excel in their roles. In addition, the Manager and the Property Manager continually identify and groom talents internally within the organisation to provide them with further training to enhance their career progression. Employees are encouraged to participate in various functional and technical training programmes, which are held throughout the year. More online learning resources such as GlobeSmart Cultural Learning and LinkedIn Learning were made accessible to employees during the COVID-19 pandemic. The use of online learning resources allows for self-directed learning and supports the continuity of learning amid restrictions imposed by the pandemic. The programmes cover areas such as business continuity, building and safety, finance, information and technology, personal effectiveness, real estate, digital transformation, and a host of other topics. The employees of the Manager and the Property Manager completed over 8,100 training hours, with an average of 43.3 hours per employee in FY21/22. 97% of them received professional training relating to ESG topics, which included ethics, environmental sustainability and cyber security among others.

Employee Training Hours



Training programmes categories	Number of programmes	Number of participants	Illustrative training programmes
Business Continuity	26	800	<ul style="list-style-type: none"> How to Be an Adaptable Employee during Change and Uncertainty Sustainability for Design, Construction, and Manufacturing The Employee's Guide to Sustainability
Building and Safety	35	312	<ul style="list-style-type: none"> CERT First Aid Course (with CPR & AED) WSQ Implement Incident Management Processes WSQ Respond to Fire Emergency in Buildings
Finance	17	109	<ul style="list-style-type: none"> Goods and Services Tax (GST) Workshop 2021 ISO 9001:2015 Internal Quality Auditor Training Course PwC Annual Accounting Workshop 2021
Information and Technology	23	543	<ul style="list-style-type: none"> Mastering Microsoft Excel 2016: Basic to Intermediate Skills Mobile Security (English) - Mapletree IT Security Awareness Password Security (English) - Mapletree IT Security Awareness Phishing (English) - Mapletree IT Security Awareness
Personal Effectiveness	4	16	<ul style="list-style-type: none"> Dealing With Difficult People How to Adapt and Excel in a Changing Environment POWER Essential Skills For Super Secretaries And Power Administrators
Real Estate	19	109	<ul style="list-style-type: none"> (Online Professional) Real Estate Developers Control & Licensing Act Landlord & Tenant Lawsuits Property Valuation
Digital Transformation	14	539	<ul style="list-style-type: none"> Business Collaboration in the Modern Workplace Digital Leadership in Real Estate Industry Managing Virtual Teams
Others	46	313	<ul style="list-style-type: none"> Art of Effective Negotiation and Closing Business Contract Law For Non-Legal Professionals Essential Coaching Skills for Managers
LinkedIn Learning and Webinars	952	1,821	<ul style="list-style-type: none"> E-learning via the LinkedIn Learning External Webinars

Employee engagement

The Manager and the Property Manager strive to ensure all employees have the opportunity to share their valuable feedback through multiple engagement channels. The target of conducting employee town hall meetings at least once in a financial year was introduced in FY19/20, which underscored the commitment to improve employee engagement. In FY21/22, the Manager and the Property Manager successfully met the target with two virtual townhall meetings. These engagements allowed for senior management to share the latest company news across the organisation and enabled employees to share their ideas and feedback.

Engagement channels	Objectives	Progress
Mapletree Group EES	To enable employees to provide feedback on areas of improvement within the organisation	Based on the results of the Mapletree Group EES in FY20/21, the Manager and the Property Manager focused on helping employees to achieve their career goals as well as strengthening employee engagement and streamlining of processes.
Industrial Communications Forum	To inform and engage employees of the Manager and the Property Manager about MIT's developments and business goals	The Industrial Communications Forum was held virtually in November 2021. The Manager and the Property Manager plan to hold at least one employee townhall meeting in FY22/23.
Annual Staff Communication Session	To inform and engage all employees about the Mapletree Group's developments and organisational goals	The Annual Staff Communication Session was held virtually in June 2021.

SUSTAINABILITY REPORT



New



DIVERSITY AND EQUAL OPPORTUNITY

103-1 103-2 103-3 405-1

The Manager recognises that a diverse and inclusive workforce is an asset to the organisation and its employees as it drives innovation, fosters creativity and creates empathy. It strives to ensure a balanced representation by gender, age and experience for its governance bodies as well as its workforce, which will offer varying perspectives and skill sets to the organisation.

Key Policies

- Board Diversity Policy
- Compensation, Benefits and Leave Policy
- Resourcing and Employment Policy
- Talent Management Policy

Targets

Future target FY22/23

Continue to commit to fair employment practices by ensuring that all individuals receive the same opportunities for hiring, advancement and benefits

Long-term targets

Aspire to achieve at least 25% of female representation on the Board by 2025 and 30% by 2030



18%

Female representation on the Board as at 31 March 2022



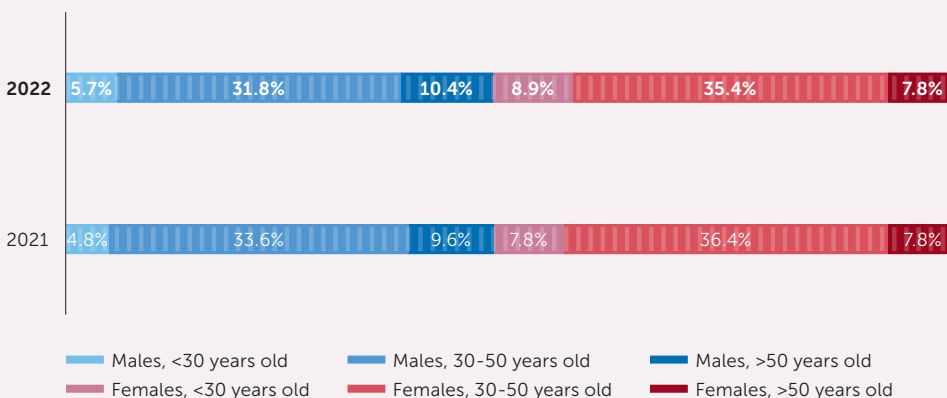
52%

Female representation in the workforce as at 31 March 2022

A culture of acceptance 405-1

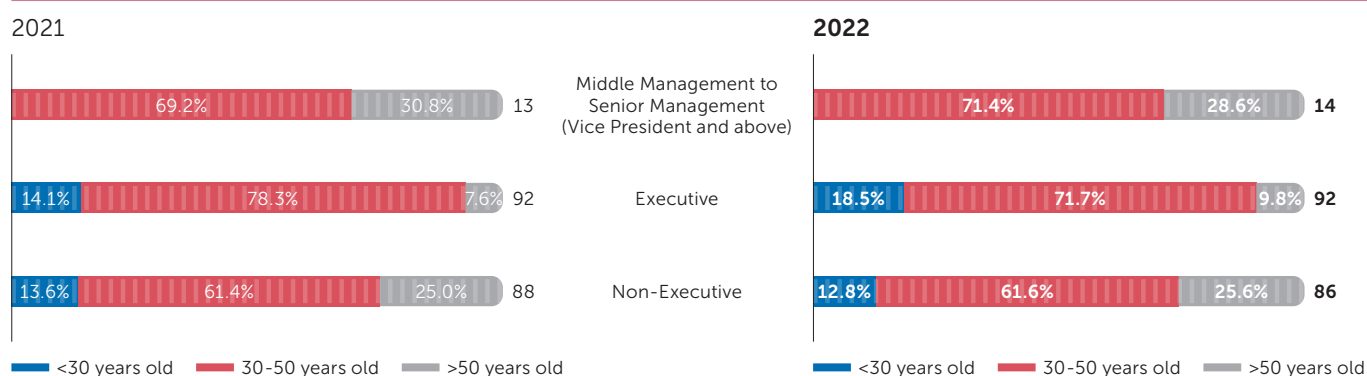
The Manager and the Property Manager continue to attract and maintain a diverse workforce, as shown by the fair representation across the gender and age groups in the following charts. They are guided by the Sponsor’s policies on Resourcing and Employment as well as Compensation, Benefits and Leave to ensure hiring practices remain fair, merit-based and non-discriminatory. As at 31 March 2022, 52% of the employees were females and 48% were males.

Total employees by gender and age group as at 31 March

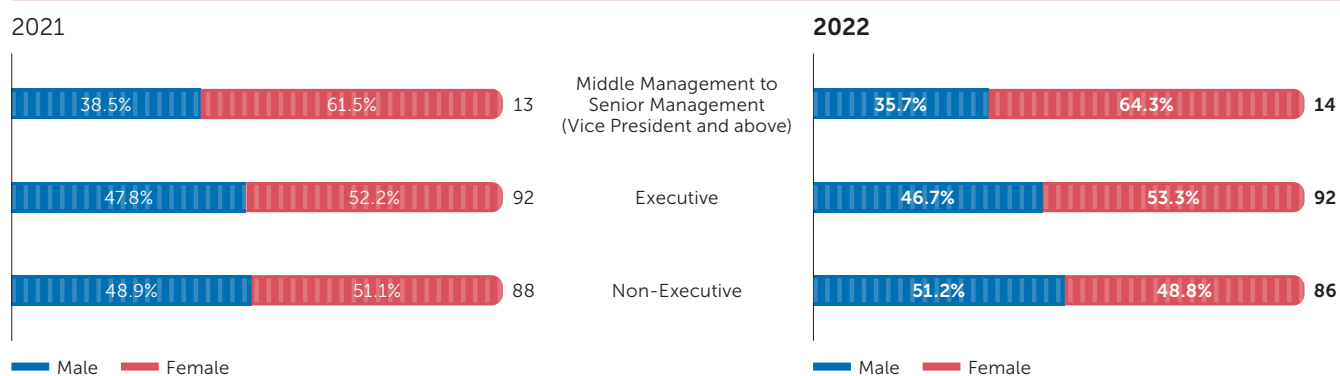


Males	Females	Total
92 (48%)	100 (52%)	192 (100%)
92 (48%)	101 (52%)	193 (100%)

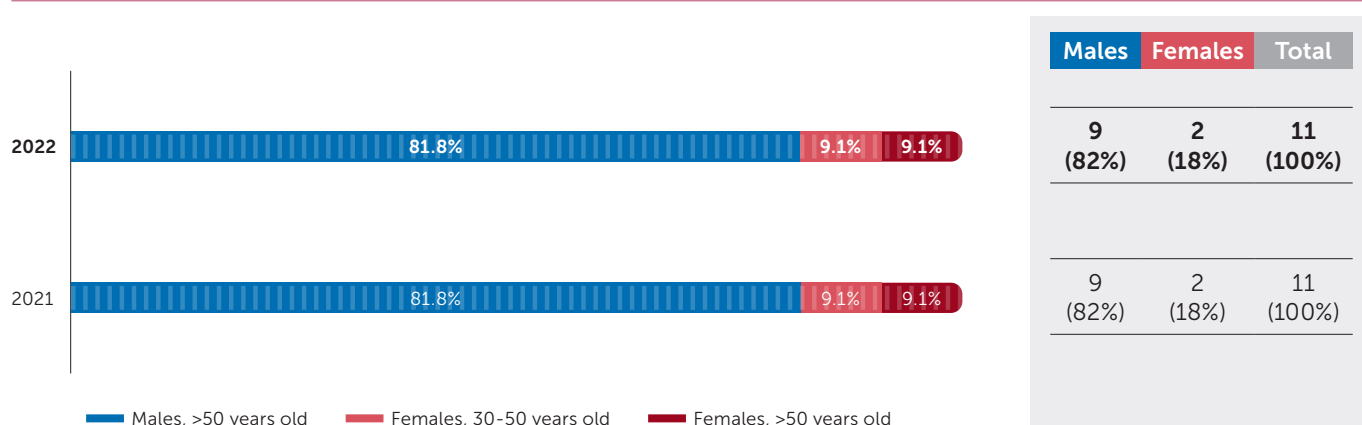
Total employees by category and age group as at 31 March



Total employees by category and gender as at 31 March



Total board members by gender and age group as at 31 March



As at 31 March 2022, 64% of the employees of the Manager and the Property Manager were in middle management to senior management positions, while 18% of the board members of the Manager were females.

Board Diversity Policy [405-1](#)

In FY21/22, the Manager introduced a Board Diversity Policy, which highlights the criteria regarding the appointment of new Directors to the Board. Factors such as business and industry experience as well as all relevant aspects of diversity such as age, gender, cultural ethnicity, will be taken into consideration during the Board selection process. As part of its commitment to increase gender diversity, the Manager sets targets to achieve at least 25% of female representation on the Board by 2025 and 30% by 2030. This is in line with those set out by the Council for Board Diversity.

SUSTAINABILITY REPORT



HEALTH AND SAFETY

103-1 103-2 103-3

Safeguarding the health and safety of all employees, tenants, third-party service providers and visitors at MIT's properties remain the highest priority for the Manager and the Property Manager. Maintaining a healthy and safe working environment leads to improved morale and productivity as well as increases stakeholder confidence in MIT.

Key Policies

- Safety and Health Policy

Targets and Performance

Current target FY21/22	Performance	Future target FY22/23
	● Met ● Not Met	
Achieve zero incidents resulting in employee ¹ permanent disability or workplace fatality	●	Achieve zero incidents resulting in employee ¹ permanent disability or workplace fatality

0

Fatalities as a result of work-related injury

0

Recordable high-consequence work-related injuries

0

High consequence work-related injuries

A strong safety culture 403-1

The Manager and the Property Manager are committed to providing a safe and healthy environment for all stakeholders through implementation of processes and guidelines to identify, address and mitigate health and safety risks.

Every employee of the Manager and the Property Manager has a personal responsibility to follow all health and safety work practices and procedures. Third-party service providers are also required to comply with these policies.

To address health and safety risks, the Manager and the Property Manager ensure that necessary mitigating measures are implemented for works carried out in all of MIT's properties in Singapore.

Hazard identification, risk assessment, 403-2 403-3 and incident investigation

The Manager and Property Manager adopt a risk-based approach to identify and manage potential health and safety impacts to the tenants, employees, and the public. In this regard, the Manager and the Property Manager are the main functions that contribute to the identification and elimination of hazards and minimisation of risks. Various processes have been introduced to identify potential work-related hazards and assess their risks.

- Annual risk assessments and regular inspections and maintenance of safety equipment and tools, lifts, escalators, and stairwells at all MIT's properties
- Annual tenant engagement survey for selected tenants to raise any feedback relating to health and safety issues
- Requirements for third-party service providers

- or contractors to submit risk assessments before commencement of works at MIT's properties
- Site walkabouts by employees of the Property Manager every working day to ensure there are no potential safety and health hazards that may impact tenants and visitors
- Annual checks of lifts and fire alarm systems to ensure compliance with building regulations
- Spot checks to monitor the health and safety performance of third-party service providers

Standard operating procedures on incident escalation and reporting are provided to employees and tenants, which are applicable to all properties managed by the Mapletree Group. They provide guidelines on the levels of escalation and reporting based on the nature on incidents as well as the processes on responding to emergency situations, including processes for workers to remove themselves from the work situations, monitoring and investigation of incidents and implementation of necessary corrective actions. Such standard operating procedures are in compliance with the Ministry of Manpower's ("MOM") reporting requirements on workplace incidents.

Prevention and mitigation of occupational 403-4 403-7 health and safety impacts

To effectively prevent and mitigate significant negative occupational health and safety impacts linked to MIT's operations, the Manager and the Property Manager introduced various guidelines and processes to manage such risks and communicate health and safety requirements and guidelines to key stakeholders. Examples of hazards include poor ergonomics, slip, fall and fire hazards and falling objects, which are in line with MOM's definition of Dangerous Occurrences.

Stakeholders	Processes to prevent and mitigate occupational health and safety impacts
Employees	<ul style="list-style-type: none"> • Health and safety policies for employees are outlined in the Employee Handbook, which is accessible to all employees via the Sponsor's intranet.
Tenants	<ul style="list-style-type: none"> • All tenants are required to adhere to health and safety standards by familiarising themselves with the relevant tenant instruction manuals. These include a Fit-out Manual that details minimum fit-out standards such as safety rules for additions and alterations works, a Fire Safety Manual and Evacuation Plan as well as a Tenant Handbook, which contains clauses on safety rules. In addition, standard operating procedures for hot works are in place to manage cutting and welding operations. • Regular communications in the form of circulars are issued to tenants as and when heightened security and health risks arise. Fire safety advisories are sent to tenants to minimise potential hazards during the period of the Hungry Ghost Festival.
Third-party service providers	<ul style="list-style-type: none"> • Requirements on health and safety standards are incorporated as part of the screening and selection criteria for the appointment of third-party service providers. The screening and selection criteria include, but are not limited to, safety tracking records, achievement of NEA's Enhanced Clean Mark Accreditation Scheme as well as relevant International Organisation for Standardisation and Occupational Safety and Health Administration certifications. • Appointed third-party service providers are required to meet health and safety policies that have been included in the terms and conditions of their service contracts. This includes compliance with regulations relating to mosquito/pest breeding, water stagnation, littering and pollution and waste management issued by the Ministry of Sustainability and the Environment. • The Property Manager carries out regular spot checks to monitor health and safety performance of third-party service providers and ensures their adherence to occupational health and safety laws and regulations.
Visitors	<ul style="list-style-type: none"> • Properties are installed with directional signages, emergency exits and emergency lighting for the safety of visitors. • Annual checks of lifts and fire alarm systems are conducted to ensure compliance with building regulations. • Site walkabouts are conducted by employees of the Property Manager every working day to ensure there are no potential safety and health hazards that may affect tenants and visitors.

SUSTAINABILITY REPORT

Training on health and safety **403-5**

Courses on occupational first aid, fire safety management and height safety are offered to employees of the Property Manager to update them on safety measures and best practices. This is to ensure employees are trained to perform risk assessments, and safety measures are in place before commencement of work activities by third-party service providers. 51% of the employees of the Property Manager attended health and safety courses in FY21/22.

Due to COVID-19 safe management measures, bi-annual virtual table-top exercises instead of on-site fire and evacuation drills were held with tenants and employees at all MIT's properties in Singapore so as to ensure that they are familiar with the properties' evacuation procedures.

Safety performance **403-9**

In FY21/22, there was one slip, trip and fall injury experienced by an employee of the Property Manager. In response, the Property Manager has taken the appropriate steps and implemented preventive measures at similar sites, even the ones that are infrequently accessed by employees or the public.

Work-related injuries* for employees	FY20/21	FY21/22
Number (and rate*) of fatalities as a result of work-related injuries	0	0
Number (and rate*) of high-consequence work-related injuries (excluding fatalities)	0	0
Number (and rate*) of recordable work-related injuries	0	1 (2.33)

* Rates expressed per million man-hours worked. Refer to Page 142 for methodology and definitions.

Ensuring the health and well-being of employees **403-6**

The Manager and the Property Manager recognise that employee wellness is key to improved motivation, productivity, and job satisfaction among employees. Since the Mapletree Group EES in FY17/18, which identified employee well-being as a key focus area, more programmes have been implemented to facilitate employees' access to non-occupational healthcare services and to encourage participation in health promotion initiatives.

Health and wellness programmes	FY21/22
Recreation Club <i>To promote a positive and engaging work environment for employees</i>	The Recreation Club regularly organises activities that promote staff interaction and family cohesiveness.
Wellness@Mapletree <i>To improve the physical and emotional well-being of employees</i>	Activities under Wellness@Mapletree include mass circuit trainings, mass walks as well as health and mental well-being workshops. Virtual exercise events and wellness workshops were made accessible to employees due to the restrictions that were put in place as a result of the COVID-19 pandemic. In addition, the Mapletree Wellness Bingo was introduced to encourage employees to take small steps towards a healthy lifestyle by completing different wellness actions.

COVID-19: Managing risks and ensuring business continuity

The Manager and the Property Manager are committed to safeguarding the safety of their employees, clients and visitors while providing reliable services and minimising disruptions during the COVID-19 pandemic. All MIT's properties in Singapore and North America remained fully operational. Precautionary measures and safety protocols were maintained, which were in line with the recommendations of global and local public health authorities. Examples of such precautionary measures and safety protocols included:

- increasing the frequencies of cleaning and disinfection of common areas, lifts and toilets;
- requiring tenants and visitors to check in using TraceTogether for MIT's properties with access control in Singapore;
- ensuring safe management measures were in place for common areas and toilets; and
- increasing the frequency of air purging within centralised air-conditioning properties in Singapore.

The Mapletree Group assessed work arrangements for its employees based on advisories from the Singapore government. Telecommuting and split-team work arrangements were implemented at different phases of the pandemic. Safe management measures were also put in place for management staff who had to remain on site due to operational reasons. The Mapletree Group maintained close communications with its employees on health advisories and mitigation measures. In addition, the Mapletree Group provided masks, antigen rapid test kits and hand sanitisers to its employees in Singapore.



COMMUNITY IMPACT 103-1 103-2 103-3

The Manager recognises the importance of local community development in building strong social capital and sustainable relationships with the local communities MIT operates. The Manager is committed to maximising the creation of shared value as well as achieving more inclusive, responsible, and sustainable growth.

Key Policies

- Mapletree CSR Framework

Targets and Performance

Current target FY21/22	Performance	Future target FY22/23
	● Met ● Not Met	
Organise 1 MIT CSR initiative	●	Organise 1 MIT CSR initiative



80

Employee volunteers for MIT's 'Pack a Bag' CSR initiative



S\$12,000

Donated to 230 beneficiaries

Corporate social responsibility 413-1

The Manager is committed to contributing to local communities where it operates by supporting and participating in local community development programmes that generate positive socioeconomic benefits. Its CSR approach is in line with the Sponsor's CSR objectives and is guided by the Mapletree Group's CSR Framework. The group-wide Mapletree CSR Framework aims to achieve greater impact in four key areas – education, the arts, healthcare, and the environment, with the following objectives:

- empowering individuals through various educational and healthcare initiatives;
- enriching communities with the arts and functional design; and
- building environmentally sustainable real estate developments.

The CSR Board committee, which consists of the Sponsor's chairman and senior management as well as two Board representatives from the Mapletree REIT Managers or private platforms / private funds, provides strategic oversight of the framework. The representatives from the Mapletree REIT Managers or private platforms / private funds are rotated every three years to ensure good governance and a diverse representation of views. Ms Chan Chia Lin, Independent Non-Executive Director, represented the Manager in the CSR Board committee in FY21/22.

All proposed community involvement initiatives are evaluated against the Mapletree CSR Framework, with priority given to activities with definable social outcomes and long-term engagement as well as opportunities for employee volunteerism.

The Sponsor aligns business performance with its CSR efforts. It sets aside S\$1 million annually to fund its CSR commitments and programmes for every S\$500 million of profit after tax and minority interests or part thereof.

SUSTAINABILITY REPORT

'Pack a Bag'

The Manager and the Property Manager jointly organised MIT's 'Pack a Bag' CSR initiative in FY21/22 for the second consecutive year. They donated S\$12,000 to 230 beneficiaries from Beyond Social Services. The proceeds were used to purchase daily food necessities and new backpacks with essential school supplies. The initiative received strong support from 80 employees of the Manager and the Property Manager as well as seed funding of S\$5,000 from the Mapletree Group.



Serving the wider community and managing 413-1 business impact on stakeholders

The Manager strives to serve the wider community by proactively seeking feedback to understand the local communities' expectations, identify areas of improvements and introduce relevant initiatives to support their needs. This includes avoiding and minimising negative impacts that may potentially arise from MIT's business activities.

To better understand the stakeholders' expectations and identify areas of improvements, the Manager offers avenues to solicit feedback from the local communities. Tenants can contact on-site representatives of the Property Manager and members of the public can send their feedback and enquiries to the corporate email found on MIT's website.

For property clusters undergoing development or building improvement works, tenants are informed about the progress through the display of circulars on project details and construction schedules at the common areas. Prior to approval of any fit-out works, the Property Manager will remind contractors to exercise a higher degree of sensitivity towards the well-being of the community. Where applicable, contractors will be notified to plan their work schedules to start or end earlier so as to minimise disturbance to the residents. To ensure compliance to NEA's boundary noise limits for industrial activities, the Manager installed noise meters at selected properties and properties that are undergoing developments.

Healthy Workplace Ecosystem

The Manager and the Property Manager continued to offer Healthy Workplace Ecosystem virtual activities to tenants during Phase Two (Heightened Alert) in view of the tightening of safe management measures for social gatherings and workplaces. This is to encourage tenants to adopt an active lifestyle while working from home. Monthly electronic direct mails were sent to all tenants to register for online wellness programmes by Health Promotion Board ("HPB").

The Manager and the Property Manager also partnered and supported HPB for its National Step Challenge Season 6 Corporate Challenge. The challenge encouraged participants to be more active as they were rewarded for clocking in steps. There were also monthly leaderboard and prizes to be won for companies with the highest average daily steps count. The event took place from January to April 2022.



ENVIRONMENT



ENERGY AND CLIMATE CHANGE

103-1 103-2 103-3

The building and construction sector is a major driver of global energy demand and carbon dioxide (CO₂) emissions, which accounted for 36% of the world’s final energy use and 39% of energy and process-related CO₂ emissions⁴ in 2018. In February 2021, Singapore unveiled the Green Plan 2030, a whole-of-nation movement to advance Singapore’s national agenda on sustainable development. The Green Plan 2030 seeks to strengthen Singapore’s commitments under the United Nation’s 2030 Sustainable Development Agenda and Paris Agreement, and positions Singapore to achieve its long-term net-zero emissions aspiration. The Manager and the Property Manager are supportive of Singapore’s ambition and will proactively work with stakeholders to reduce the GHG emissions from MIT’s properties by monitoring and improving their energy performance and efficiency.

Key Policies

- Mapletree Environmental, Health and Safety Policy

Targets and Performance⁵

Current target FY21/22	Performance	Future target FY22/23	Long-term targets By FY29/30
	● Met ● Not Met		
Reduce FY21/22 average building electricity intensity by 2.5% for MIT’s properties in Singapore from the base year of FY19/20	●	Reduce FY22/23 average building electricity intensity for MIT’s properties in Singapore by 3.0% from the base year of FY21/22 ^{Revised}	Reduce average building electricity intensity by 15% for MIT’s properties in Singapore from the base year of FY19/20 Reduce average building Scope 2 GHG emissions intensity for MIT’s properties in Singapore by 17% from the base year of FY19/20 Increase total solar energy generating capacity across MIT’s portfolio to 10,000 kWp



9.3%

reduction in average building electricity intensity for Singapore properties from FY19/20



13.3%

reduction in average building Scope 2 GHG emission intensity for Singapore properties from FY19/20



CONDUCTED INAUGURAL ENVIRONMENTAL RISK ASSESSMENT

The Manager aligned MIT’s disclosures with the recommendations of TCFD by providing qualitative assessment of the various physical and transition climate-related risks that MIT faces in the regions it operates.

⁴ Latest estimates from the International Energy Agency, “2019 Global Status Report for Buildings and Construction”.
⁵ Based on 76 completed properties in Singapore. It excludes the portfolio of 57 data centres in North America and seven properties in Singapore as well as the Kolam Ayer 2 Cluster, which is being redeveloped into a high-tech industrial precinct.

SUSTAINABILITY REPORT

Three-pronged approach to energy management

The Manager and the Property Manager adopt a three-pronged approach to energy management, which includes reducing energy consumption, improving energy efficiencies and increasing the adoption of renewable energy.

Reducing energy consumption and improving energy efficiencies are the most cost-effective and impactful way to manage the energy profiles of MIT's properties. On a monthly basis, the Property Manager monitors and assesses utility consumption patterns as well as identifies energy-saving opportunities. Part of the process also includes incorporating environmentally sustainable practices into property management operations through the deployment of energy-efficient equipment and usage of energy-efficient technologies such as:

- installation of energy-efficient lighting;
- installation of motion sensors;

- installation of alternate light circuits and timers for lighting control;
- upgrading of lifts; and
- review of tenants' fit-out designs to ensure that they adhere to the properties' power density limit.

To raise awareness on environmental issues and drive positive action for the planet, the Manager and the Property Manager participated in global movements such as annual Earth Hour and annual Earth Day events. Lighting at MIT's selected properties and corporate offices were switched off for one hour on 26 March 2022 to demonstrate the support for environmentally sustainable action. During the annual Earth Day, all facade and non-essential lighting as well as water features at MIT's selected properties and corporate offices in Singapore were switched off and air-conditioning temperatures for common areas were increased by one degree Celsius. Tenants at these properties were also encouraged to participate in these movements.



LOOKING
AHEAD

The following initiatives are planned for the upcoming financial year

- Install solar panels at six flatted factory clusters in Singapore
- Obtain the BCA Green Mark certification for the Serangoon North Cluster

Translating efforts into reductions in emission and energy consumption 102-48 302-1 302-3 305-2 305-4 CRE1 CRE3

A significant amount of energy consumption of industrial properties comes from the use of electricity for lighting, air-conditioning systems and lifts. As such, a majority of MIT's emissions are Scope 2 (indirect) GHG emissions. The electricity at MIT's properties in Singapore is supplied by Tuas Power Supply Pte. Ltd and SP Group. MIT only uses diesel for backup purposes and Scope 1 GHG emissions from diesel generation is insignificant. Nevertheless, Scope 1 GHG emissions from MIT's properties in Singapore are disclosed below.

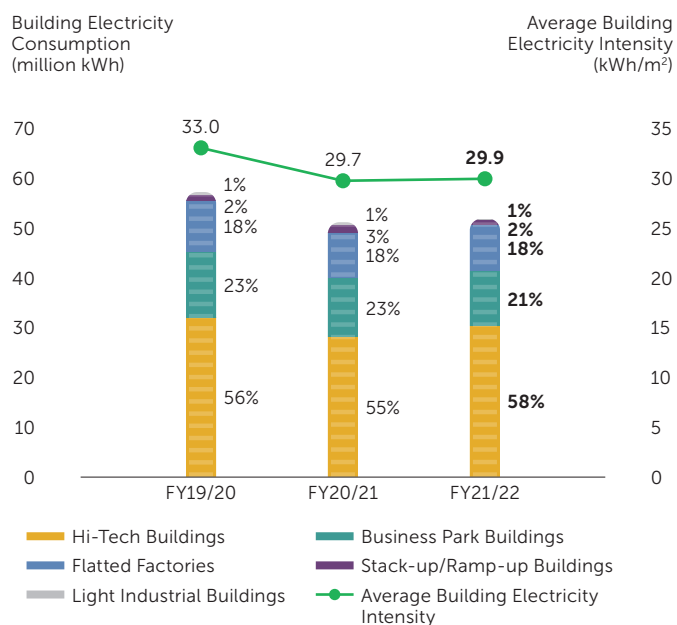
Total Energy Usage and Intensity of MIT's Properties in Singapore

	Unit of measure	FY19/20	FY20/21	FY21/22
Reported MIT properties	Number of clusters	36	36	35
	Number of properties	79	79	76
GFA	Square metre (m ²)	1,882,978	1,882,978	1,835,882
Total building electricity consumption ⁶	Million kilowatt hours (kWh)	57.0	50.9	51.8
Average building electricity intensity	kWh/m ²	33.0	29.7	29.9
Total building Scope 1 GHG emissions	Tonnes of carbon dioxide equivalent (CO ₂ e)	19.4	14.9	7.1
Total building Scope 2 GHG emissions ⁷	Tonnes of carbon dioxide equivalent (CO ₂ e)	23,883	20,776	20,683
Average building Scope 2 GHG emission intensity	Tonnes CO ₂ e/m ²	0.0138	0.0119	0.0120

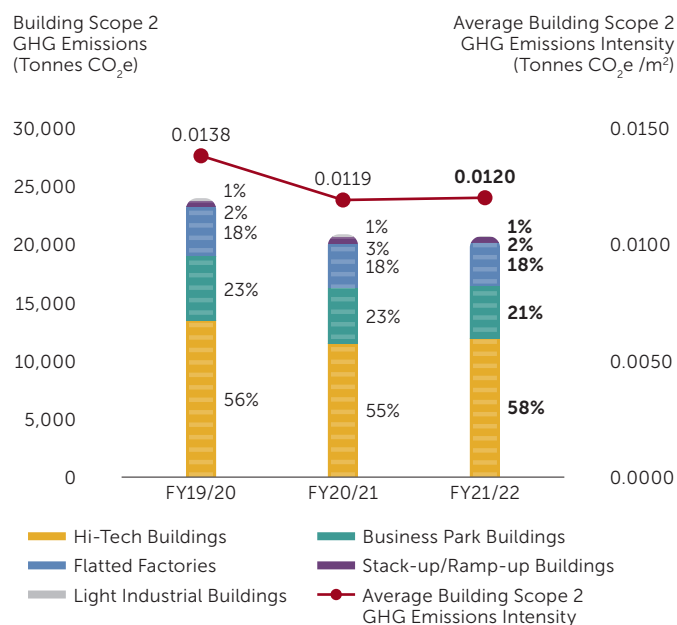
⁶ Refers to the landlord energy consumption and does not include any energy consumption attributable to tenant spaces. Electricity consumption figures for FY20/21 have been restated for accuracy and consistent analysis.

⁷ MIT utilised the Grid Emission Factor ("GEF") calculated using the Average Operating Margin method from the latest available Singapore Energy Statistics 2020, published by the Energy Market Authority – 0.4188 kgCO₂/kWh (for FY19/20), 0.4085 kgCO₂/kWh (for FY20/21) and 0.4080 kgCO₂/kWh (for FY21/22).

Total Building Electricity Consumption and Average Building Electricity Intensity of MIT's Properties in Singapore



Total Building Scope 2 GHG Emissions and Average Building Scope 2 GHG Intensity of MIT's Properties in Singapore



In FY21/22, the total building electricity consumption of MIT's properties in Singapore was 51.8 million kWh, a 1.8% increase from 50.9 million kWh in FY20/21. The average building electricity intensity increased by 0.6% from 29.7 kWh/m² in FY20/21 to 29.9 kWh/m² in FY21/22.

As a majority of the total building electricity consumption of MIT's properties is from electricity use, Scope 2⁸ GHG emissions make up the majority of its emissions. In FY21/22, the total building Scope 2 GHG emissions of MIT's properties in Singapore were 20,683 tonnes CO₂e, a 0.5% decrease from 20,776 tonnes CO₂e in FY20/21. The average building Scope 2 GHG intensity increased by 0.3% from 0.0119 tonnes CO₂e/m² in FY20/21 to 0.0120 tonnes CO₂e/m² in FY21/22.

Total Energy Usage and Intensity of MIT's Properties in North America

As at 31 March 2022, the total number of MIT's Data Centres in North America increased to 57 Data Centres from 28 Data Centres a year ago, which included 13 Data Centres held under a joint venture with MIPL. The tenants manage most of the data centre operations. The Data Centres are primarily leased on a triple net basis, with only six Data Centres within MIT's operational control. The Manager will strive to engage the tenants so as to address the data gap in emissions tracking.

	Unit of measure	FY20/21	FY21/22
Reported MIT properties	Number of properties	2	6
NLA	Square metre (m ²)	38,125	177,391
Total building electricity consumption ⁹	Million kilowatt hours (kWh)	0.5	140.7
Average building electricity intensity	kWh/m ²	0.14	10.24
Total building GHG emissions ¹⁰	Tonnes of carbon dioxide equivalent (CO ₂ e)	187	52,637
Average building GHG emission intensity	Tonnes CO ₂ e/m ²	0.00006	0.00386

⁸ Energy indirect (Scope 2) GHG emissions.

⁹ Refers to the landlord energy consumption and does not include any energy consumption attributable to tenant spaces.


¹⁰ The emissions factors for the United States are obtained from the United States Environmental Protection Agency's ("EPA") 2020 eGRID data.

SUSTAINABILITY REPORT

ALIGNMENT TO THE RECOMMENDATIONS OF TCFD

The Manager understands the impact that climate change can have on MIT's portfolio. It is committed to addressing key climate change-related risks in MIT's portfolio. Investors are increasingly incorporating ESG analysis as part of their investment decision-making process. This brings about a pertinent need for companies to identify and assess climate risks that are material to their businesses in order to implement appropriate mitigating actions.

In FY21/22, the Manager embarked on a climate risk assessment in a phased approach to identify and assess how MIT's portfolio might be affected by climate change. It has started to adopt the recommendations by the Financial Stability Board's Task Force on Climate-related Financial Disclosures, which are structured around the four core elements of governance, strategy, risk management, as well as metrics and targets. The Manager's approach and progress are elaborated in the following sections.

Core Elements of TCFD Recommendations	MIT's Approach and Progress	Addressed in Sustainability/ Annual Report 2021/2022
 <p>GOVERNANCE</p> <p>a) Describe the board's oversight of climate-related risks and opportunities.</p> <p>b) Describe management's role in assessing and managing climate-related risks and opportunities.</p>	<ul style="list-style-type: none"> The 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. In addition, the AC supports the Board in risk oversight and is responsible for reviewing the adequacy and effectiveness of internal controls and risk management systems as well as internal control processes. Ongoing oversight of climate-related risks and opportunities comes under the purview of the SSC, which is co-chaired by the Sponsor's Deputy Group CEO and the Group CCO, comprises the CEOs of the REIT managers and other members of the Sponsor's senior management team. Mr Tham Kuo Wei, Executive Director and CEO represents MIT on the SSC. 	<ul style="list-style-type: none"> Please refer to Sustainability Governance on page 109 for more information.

Core Elements of TCFD Recommendations	MIT's Approach and Progress	Addressed in Sustainability/ Annual Report 2021/2022
 <p>STRATEGY</p> <p>a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.</p> <p>b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.</p> <p>c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 1.5°C or lower scenario.</p>	<p>The Manager conducted an inaugural qualitative environmental risk assessment and scenario analysis exercise in FY21/22. The assessment seeks to identify and assess the potential impacts of transition¹¹ and physical risks¹², under a Net Zero (RCP 2.6) and Business-as-usual (RCP 8.5) scenario across the short term (by 2025), medium-term (by 2030) and long term (by 2050).</p> <p>The Net Zero (RCP 2.6) scenario assumes that the global mean temperature increase from pre-industrial levels would be limited to 1.5°C by the year 2100. 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 was determined using climate models for the RCP 2.6 pathway¹³.</p> <p>The qualitative scenario analysis has allowed the Manager to identify the following risks across various geographies and activities:</p> <p>Transition: 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>Physical (acute and chronic): Climate changes particularly flooding, drought, increased wind speed and significant changes in average temperatures.</p> <p>The overall impact of climate-related risks on MIT's portfolio 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 expected climate events.</p> <p>Furthermore, failure to adopt lower emissions technology or to meet changing stakeholders' expectations may result in a decline in asset values 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>	<ul style="list-style-type: none"> Please refer to the initiatives in the Sustainability Report under "Quality, Sustainable Products and Services in pages 115 to 116.

¹¹ Transition risks arise from the process of shifts towards a low-carbon economy, which can include regulatory changes, disruptive technological developments, and shifts in consumer and investor preferences.

¹² Physical risks arise from the impact of weather events and long-term or widespread environmental changes, which can include increased severity of extreme weather events such as floods, rising mean temperatures and sea levels, and weather patterns.

¹³ The Coupled Model Intercomparison Project phases 5 and 6 provide climate-modelling datasets produced under the World Climate Research Programme, which have been used to inform the Intergovernmental Panel on Climate Change ("IPCC") Fifth and Sixth Assessment Reports. Representative Concentration Pathway ("RCP") 2.6 is a GHG concentration trajectory by the IPCC that assumes that emissions start declining and reach zero by the end of the 21st century.

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Core Elements of TCFD Recommendations	MIT's Approach and Progress	Addressed in Sustainability/ Annual Report 2021/2022
 <p>RISK MANAGEMENT</p> <p>a) Describe the organisation's processes for identifying and assessing climate-related risks.</p> <p>b) Describe the organisation's processes for managing climate-related risks.</p> <p>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.</p>	<ul style="list-style-type: none"> 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 MIT's portfolio. After conducting the portfolio review, the Manager will identify asset enhancement initiatives to improve the environmental performance of MIT's properties, where feasible, and set targets for carbon emission reduction as well as water and energy efficiency. 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. Evolving changes in climate regulations are monitored regularly and engagement with various stakeholders are conducted proactively. In addition, the Manager recognises the importance of building knowledge and skills in environmental risks. It will introduce training to upskill its employees on environmental risk management. 	<ul style="list-style-type: none"> Please refer to the Risk Management section on pages 100 to 102.
 <p>METRICS AND TARGETS</p> <p>a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.</p> <p>b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.</p> <p>c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.</p>	<ul style="list-style-type: none"> Climate-related and environmental metrics such as Scope 2 GHG emissions, energy consumption, and water consumption have been disclosed in MIT's Sustainability Reports since FY15/16. Scope 1 GHG emissions will be disclosed starting from this report. Moving forward, MIT is also exploring longer-term targets for the percentage of its portfolio with green building certifications. 	<ul style="list-style-type: none"> Please refer to pages 133 to 135 for more information of MIT's targets as well as metrics and performance.



WATER MANAGEMENT 103-1 103-2 103-3

Water scarcity is an issue for Singapore because of the increasing demand for water and limited water resources. The Manager and the Property Manager are committed to tracking water withdrawal to enable continued improvement, reducing water usage and improving overall water management across MIT's properties. This is in line with the Ministry of Sustainability and the Environment's Water Policy of conserving water resources and encouraging wise use of water to ensure sustainability.

Key Policies

- Mapletree Environmental, Health and Safety Policy

Targets and Performance⁵

Current target FY21/22	Performance	Future target FY22/23
	<ul style="list-style-type: none"> ● Met ● Not Met 	
Reduce FY21/22 average building water intensity by 2.5% for MIT's properties in Singapore from the base year of FY19/20	●	Reduce FY22/23 average building water intensity by 1.3% for MIT's properties in Singapore from the base year of FY21/22 ^{Revised}



23.2%

reduction in average building water intensity for Singapore properties from FY19/20



58,060 M³

of NEWater consumed

Three-pronged approach to water management 303-1

The majority of the water withdrawal in MIT's properties relates to the use of water in common areas (e.g. toilets and pantries) and chiller plant systems. Due to the nature of MIT's business in leasing and managing of industrial properties, water consumption from its business activities is negligible.

The Manager and the Property Manager align their water goals with Singapore's water conservation efforts. Most of the water conservation initiatives have been focused on improvement in chiller performance and upgrading of toilets. Other water-saving initiatives to reduce water withdrawal and improve

water efficiency include installation of low flush water systems, water-efficient taps and motion sensor water faucets as well as adopting recommended water flow rates across MIT's properties. The Property Manager conducts periodic checks on water supply facilities as well as executes timely repairs and regular maintenance to resolve water leakage issues. The Property Manager also engages the tenants to advocate the importance of water as a shared resource through posters placed in toilets and pantries on water conservation.

Over the years, the Manager and the Property Manager had completed the progressive upgrading of toilets for 17 property clusters. During the financial year, the toilets

SUSTAINABILITY REPORT

upgrading at The Strategy and The Signature, Business Park Buildings was completed. Such upgrading efforts aim to reduce water and energy consumption in common areas through various environmentally friendly features:

- use of water fittings with at least a three-tick water efficiency rating under the Public Utilities Board ("PUB")'s Mandatory Water Efficiency Labelling Scheme and Voluntary Water Efficiency Labelling Scheme;
- replacement of existing water supply pipes with polypropylene pipes for greater water flow efficiency;
- reduction in the number of sanitary wares and shower cubicles; and
- installation of energy-efficient lighting and motion sensors.

In FY21/22, the Manager and the Property Manager also completed the replacement of the chiller system at the Serangoon North Cluster, Hi-Tech Building. The improved chiller system efficiency is expected to lead to further savings in energy and water consumption.

Management of water discharge-related impacts 303-2

The management of discharge of trade effluent into watercourse is regulated under the Environmental Protection and Management (Trade Effluent) Regulations by NEA and Sewerage and Drainage (Trade Effluent) Regulations by PUB. The Manager and the Property Manager seek to comply with these regulations by ensuring that the discharged water meets the allowable limits for trade effluent discharge to watercourse or controlled watercourse.

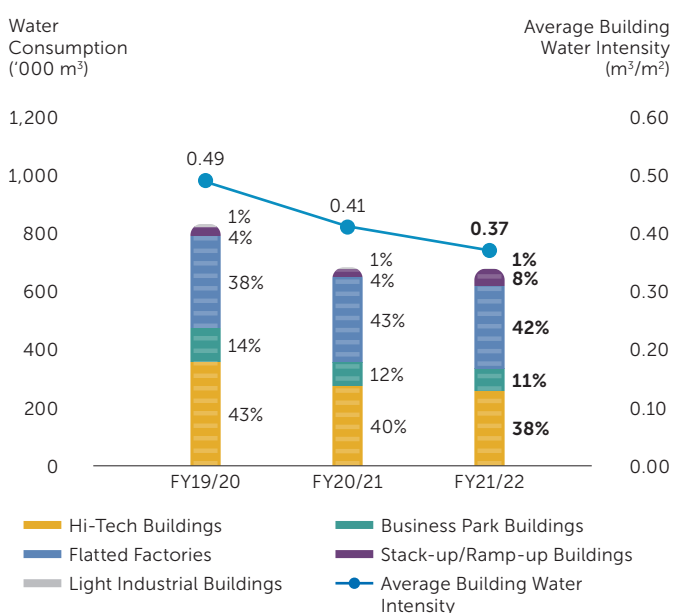
Translating efforts into reductions in 102-48 303-3 CRE2 water withdrawal and intensities

Water withdrawn in MIT's properties in Singapore is provided by PUB. High-grade reclaimed water, also known as NEWater was used for the cooling towers at Hi-Tech Buildings, K&S Corporate Headquarters and 1 & 1A Depot Close. NEWater represented about 24% of the water used for the Hi-Tech Buildings in FY21/22. The water withdrawal figures for FY21/22 excluded the Kolam Ayer 2 Cluster as it is currently undergoing redevelopment works.

Total Water Usage and Intensity of MIT's Properties in Singapore

	Unit of measure	FY19/20	FY20/21	FY21/22
Reported MIT properties	Number of clusters	36	36	35
	Number of properties	79	79	76
GFA	Square metre (m ²)	1,882,978	1,882,978	1,835,882
Total volume of water withdrawal ¹⁴	m ³	834,339	686,273	645,116
Water	m ³	709,522	600,031	587,056
NEWater	m ³	124,817	86,242	58,060
Average building water intensity	m ³ /m ²	0.49	0.41	0.37

Total Building Water Consumption and Average Building Water Intensity of MIT's Properties in Singapore



In FY21/22, the total amount of water withdrawn from MIT's properties in Singapore was 645,116 m³, a 6.0% decrease from 686,273 m³ in FY20/21. Correspondingly, average building water intensity reduced by 8.2% from 0.41 m³/m² in FY20/21 to 0.37 m³/m² in FY21/22, which reflected the Manager and the Property Manager's water conservation initiatives and efforts to improve water efficiency.

Total Water Usage and Intensity of MIT's Properties in North America

	Unit of measure	FY20/21	FY21/22
Reported MIT Properties	Number of properties	1	5
NLA	Square metre (m ²)	33,207	172,472
Total volume of water withdrawal ¹⁵	m ³	4,660	38,686
Average building water intensity	m ³ /m ²	0.002	0.003

¹⁴ 100% of withdrawn water is freshwater, with concentration of total dissolved solids \leq 1,000 mg/L.

¹⁵ 100% of water withdrawn are from potable water sources



New



WASTE MANAGEMENT

103-1 103-2 103-3

Waste management has been an increasingly important topic in recent years as the disposal or recycling of waste in a safe and responsible manner helps reduce the negative impacts on the environment. It is deemed by the Manager as a non-material matter during the materiality reassessment exercise. The material and waste generated from business operations are often an overlooked opportunity for businesses to move towards a circular and low-carbon economy. The Manager strives to capture this opportunity by disposing its waste in a responsible manner while taking measures to reduce the amount of waste generated.

Key Policies

- Mapletree Environmental, Health and Safety Policy

Target

The Manager does not have targets for Waste Management as it is considered a non-material matter. The Manager may consider establishing targets in subsequent years.



10,577.3 TONNES
of waste generated



319.9 TONNES
of waste recycled

Waste management 306-1 306-2

The majority of waste generated in MIT's properties is attributable to tenant activities. Therefore, the Manager and the Property Manager seek to engage tenants to reduce the amount of waste produced within MIT's buildings. All tenants of Green Mark buildings are provided with Green Building Guides, which include action plans for waste recycling as well as energy and water conservation.

In addition, recycling bins are placed at all MIT's Green Mark buildings to encourage tenants to practice segregation of waste at source. These will facilitate recycling and correct onward disposal of waste.

A Waste Management Plan is enacted to encourage waste reduction practices among employees. Such waste reduction practices include:

- digitising and streamlining of workflows to reduce the printing of documents;
- ceasing the provision of single-use water bottles in meeting rooms and encouraging employees to bring their own bottles;
- providing non-disposable glassware and crockery in pantries and meeting rooms; and
- placing electrical and electronic waste recycling bins at accessible locations.

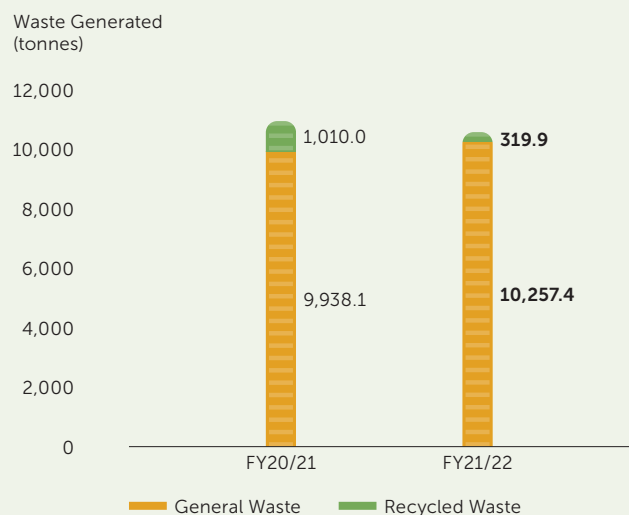
The Property Manager consolidates information for all waste generated within MIT's buildings and submits them annually to NEA. This allows the Property Manager to monitor the effectiveness of its waste reduction initiatives and take steps to improve them, where necessary.

Translating efforts into reduction 306-3 306-4 306-5 in waste generation

In FY21/22, MIT's properties in Singapore generated a total of 10,577.3 tonnes of waste, with 3.0% of that waste being recycled. This was a slight drop from 10,948.1 tonnes in FY20/21, despite the increased tenant activity in MIT's properties in FY21/22.

	Unit of measure	FY20/21	FY21/22
Total Building Waste Generated	Tonnes	10,948.1	10,577.3

Total Building Waste Generation






SUSTAINABILITY REPORT

SUPPLEMENTARY INFORMATION 102-48

Methodology

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

<p>Employees</p> 	<ul style="list-style-type: none"> • Employees are defined as individuals who are in an employment relationship with the Mapletree Group, according to national law. The Manager and the Property Manager are wholly-owned subsidiaries of the Mapletree Group. Employees include the management teams and employees of the Manager and the Property Manager who are based in Singapore and do not include workers who are non-employees (e.g. third-party service providers). • New hires are defined as employees who joined the organisation during the financial year. The average monthly new hire rate is represented as the number of new hires over the number of employees, divided by 12, and expressed as a percentage. • Turnovers are defined as employees who left the organisation during the financial year. The average monthly turnover rate is represented as the number of turnovers over the number of employees, divided by 12, and expressed as a percentage. • The average training hours per employee is represented by the total number of training hours undertaken by employees divided by the average number of employees who took part in the training during the financial year.
<p>Occupational health and safety</p> 	<ul style="list-style-type: none"> • Work-related injuries are defined as a negative impact on an employee's health arising from exposure to hazards at work. They include minor, major and fatal injuries as defined by MOM. <ul style="list-style-type: none"> – Minor: Non-severe injuries which result in more than three days of medical leave, or at least 24 hours of hospitalisation. – Major: Non-fatal, but severe injuries defined by nature of the injury, part of body injured, incident type and duration of medical leave. These include amputation, blindness, deafness, paralysis, crushing, fractures and dislocations to the head, back, chest and abdomen, neck, hip and pelvis, exposure to electric current, asphyxia or drowning as well as burns, concussions, mosquito-borne diseases and viruses outbreak with more than 20 days of medical leave. – Fatal: Results in death. • High-consequence work-related injuries are defined as major and fatal work-related injuries that result in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months. • Recordable work-related injury follows MOM's Workplace Safety and Health (Incident Reporting) Regulations, which details the reporting requirements for different types of accidents. • Hazards are defined as per the guidelines on MOM on types of Dangerous Occurrences. • Health and safety data reported include employees of the Manager and the Property Manager who are based in Singapore and do not include workers who are non-employees (e.g. third-party service providers). • Rate of work-related injuries and rate of high-consequence work-related injuries are computed based on 1,000,000 man-hours worked.
<p>Energy</p> 	<ul style="list-style-type: none"> • The most significant form of energy consumed relates to purchased electricity from the grid and includes the electricity consumption (the numerator) in common areas and shared services. • Building electricity intensity is derived by taking into consideration GFA and occupancy rates for the denominator. • Total building electricity consumption and average building electricity intensity for FY20/21 have been restated to include electricity generated by solar power for accuracy and consistent analysis.

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 MIT accounts for GHG emissions from operations over which it or its subsidiaries has operational control.
- The properties' source of Scope 1 emissions comes from diesel generation. Diesel is only topped up for backup purposes and emission from this activity is insignificant.
- Most of the properties' emissions come from the use of electricity for lighting, air-conditioning systems and lifts which are classified as Scope 2 (indirect) GHG emissions.
- A location-based method is adopted to reflect the average emissions intensity of Singapore's grid. The emission factors used are obtained from the Singapore Energy Statistics published by the Energy Market Authority. MIT adopted GEF calculated using the Average Operating Margin method.

Year	Average Operating Margin (kg CO ₂ / kWh)	Source
FY19/20	0.4188	Electricity Grid Emission Factor and Upstream Fugitive Methane Emission Factor, Energy Market Authority (EMA), 2005 – 2018, Oct 2019
FY20/21	0.4085	Electricity Grid Emission Factor and Upstream Fugitive Methane Emission Factor, Energy Market Authority (EMA), 2005 – 2019, Oct 2020
FY21/22	0.4080	Electricity Grid Emission Factor and Upstream Fugitive Methane Emission Factor, Energy Market Authority (EMA), 2005 – 2020, Oct 2021

- GHG emissions intensity is derived where the numerator is the total energy indirect (Scope 2) GHG emissions and the denominator is calculated considering GFA and occupancy rates.
- The emissions factors for the United States are obtained from the United States EPA 2020 eGRID data. The specific eGRID subregion for each asset is obtained using the EPA's online power profiler resource.

Water



- Water withdrawal (the numerator) is defined as the total sum of water drawn for use. At MIT, this includes third-party water (municipal water sourced from Singapore's PUB), which comprises tap water and NEWater.

Source of water	Description	Boundary
Tap Water	Singapore's tap water supply comprises a mix of four sources – (i) water from local catchment; (ii) imported water; (iii) desalinated water; and (iv) NEWater.	All of MIT's properties
NEWater	NEWater is high-grade reclaimed water produced from treated used water that is further purified using advanced membrane technologies and ultra-violet disinfection.	K&S Corporate Headquarters and 1 & 1A Depot Close

- Singapore's quality of drinking water is regulated by the Environmental Public Health ("EPH") (Water Suitable for Drinking) (No.2) Regulations 2019. The drinking water standards set out under the EPH Regulations and GRI's definition of freshwater were based on the World Health Organisation Guidelines for Drinking-water Quality ($\leq 1,000$ mg/L Total Dissolved Solids).
- Building water intensity is derived by taking into consideration GFA and occupancy rates for the denominator.
- Historical intensity data was restated based on revised calculation.

Waste



- Waste is defined as anything that the holder discards, intends to discard, or is required to discard.

SUSTAINABILITY REPORT

GRI CONTENT INDEX 102-55

GRI Standards Disclosure Reference	Description	Section of Report / Reasons for Omission	Page Reference
General Disclosures			
Organisational Profile			
102-1	Name of the organisation	Corporate Profile	IFC
102-2	Activities, brands, products, and services	Corporate Profile	IFC
102-3	Location of headquarters	Corporate Directory	IBC
102-4	Location of operations	Corporate Profile Strategic Locations Across North America and Singapore	IFC 28-29
102-5	Ownership and legal form	Corporate Profile Organisation and Trust Structures	IFC 18
102-6	Markets served	Corporate Profile	IFC
102-7	Scale of the organisation	Corporate Profile Employee Engagement and Talent Management, Profile of the Workforce Financial Statements	IFC 123-124 149-236
102-8	Information on employees and other workers	Employee Engagement and Talent Management, Profile of the Workforce	123-124
102-9	Supply chain	Supply chain activities are minimal and not significant to MIT's operations.	
102-10	Significant changes to the organisation and its supply chain	There were no significant changes in MIT's supply chain during the year that had an impact on the reporting scope of MIT's Sustainability Report.	
102-11	Precautionary Principle or Approach	MIT's approach to risk management is embedded in its ERM framework.	
102-12	External Initiatives	Voluntary initiatives subscribed by MIT include the United Nations' SDGs, GRI Standards and BCA Green Mark Scheme.	
102-13	Statement from senior decision-maker	Memberships	119
Strategy			
102-14	Statement from senior decision-maker	Letter to Unitholders Board Statement	14-16 107
Ethics and Integrity			
102-16	Values, principles, standards, and norms of behaviour	Vision, Mission Strategic Direction Corporate Governance Sustainability Approach	IFC 12-13 79-99 108
102-17	Mechanisms for advice and concerns about ethics	Whistle-blowing Policy Whistle-blowing	92 121
Governance			
102-18	Governance structure	Corporate Governance Sustainability Governance at the Mapletree Group and Sustainability Governance	79-99 109
102-19	Delegating Authority	Sustainability Governance	109
102-20	Executive-level responsibility for economic, environmental, and social topics	Sustainability Governance	109
102-22	Composition of the the highest governance body and its committees	Board of Directors	19-23
102-23	Chair of the highest governance body	Organisation and Trust Structures	18
102-24	Nominating and selecting the highest governance body	Corporate Governance	79-99
102-25	Conflicts of interest	Corporate Governance	79-99
102-26	Role of the highest governance body in setting purpose, values, and strategy	Sustainability Governance	109
102-29	Identifying and managing economic, environmental, and social impacts	Materiality	111
102-32	Highest governance body's role in sustainability reporting	Sustainability Governance	109
102-33	Communicating critical concerns	Whistle-blowing Policy Whistle-blowing	92 121
102-36	Process for determining remuneration	Corporate Governance	79-99
102-37	Stakeholder' involvement in remuneration	Corporate Governance	79-99

GRI Standards Disclosure Reference	Description	Section of Report / Reasons for Omission	Page Reference
General Disclosures			
Stakeholder Engagement			
102-40	List of stakeholder groups	Stakeholder Engagement	109-111
102-41	Collective bargaining agreements	No collective bargaining agreements are in place.	
102-42	Identifying and selecting stakeholders	Stakeholder Engagement	109-111
102-43	Approach to stakeholder engagement	Stakeholder Engagement	109-111
102-44	Key topics and concerns raised	Stakeholder Engagement	109-111
Reporting Practice			
102-45	Entities included in the consolidated financial statements	Significant Accounting Policies	180-194
102-46	Defining report content and topic Boundaries	Reporting Scope Materiality	108 111
102-47	List of material topics	Material Matters, Targets and Performance	112-113
102-48	Restatements of information	Total building electricity consumption and average building electricity intensity of MIT's properties in Singapore for FY20/21 have been restated to include electricity generated by solar power.	134-135
102-49	Changes in reporting	Material Matters, Targets and Performance Materiality Expansion in geographical scope for energy and water reporting to include North America	112-113 111 108
102-50	Reporting period	1 April 2021 – 31 March 2022	108
102-51	Date of most recent report	21 June 2021	
102-52	Reporting cycle	Reporting Scope	108
102-53	Contact point for questions regarding the report	Feedback	108
102-54	Claims of reporting in accordance with the GRI Standards	Reporting Standards	108
102-55	GRI content index	GRI Content Index	144-148
102-56	External assurance	MIT has not sought external assurance on this report but may do so in the future.	
Material Topic: Economic Performance			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Material Matters, Targets and Performance	112-113
103-2	The management approach and its components	Economic Performance	114
103-3	Evaluation of the management approach		
GRI 201 (2016): Economic performance			
201-1	Direct economic value generated and distributed	Economic Performance Financial Statements	114 149-236
		Disclosure on breakdown of economic value distributed was not included as information was unavailable.	
Material Topic: Quality, Sustainable Products and Services			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Material Matters, Targets and Performance	112-113
103-2	The management approach and its components	Quality, Sustainable Products and Services	115-116
103-3	Evaluation of the management approach		
GRI-G4 Sector Disclosures: Construction and real estate			
CRE8	Type and number of sustainability certification, rating and labelling schemes	Green Portfolio Certifications	115
Material Topic: Strong Partnerships			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Material Matters, Targets and Performance	112-113
103-2	The management approach and its components	Strong Partnerships	117-119
103-3	Evaluation of the management approach		

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GRI Standards Disclosure Reference	Description	Section of Report / Reasons for Omission	Page Reference
General Disclosures			
GRI 308 (2016) Supplier environmental assessment			
308-1	New suppliers that were screened using environmental criteria	Screening of Suppliers	118
GRI 414 (2016) Supplier social assessment			
414-1	New suppliers that were screened using social criteria	Screening of Suppliers	118
Material Topic: Ethical Business Conduct			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Material Matters, Targets and Performance	112-113
103-2	The management approach and its components	Ethical Business Conduct and Compliance with Laws and Regulations	120-122
103-3	Evaluation of the management approach		
GRI 205 (2016): Anti-corruption			
205-3	Confirmed incidents of corruption and actions taken	Anti-corruption	121
Material Topic: Compliance with Laws and Regulations			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Material Matters, Targets and Performance	112-113
103-2	The management approach and its components	Ethical Business Conduct and Compliance with Laws and Regulations	120-122
103-3	Evaluation of the management approach		
GRI 307 (2016): Environmental compliance			
307-1	Non-compliance with environmental laws and regulations	Compliance with Laws and Regulations	121-122
GRI 416 (2016): Customer health and safety			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Compliance with Laws and Regulations	121-122
GRI 416 (2016): Marketing and labelling			
417-2	Incidents of non-compliance concerning product and service information and labelling	Compliance with Laws and Regulations	121-122
417-3	Incidents of non-compliance concerning marketing communications	Compliance with Laws and Regulations	121-122
GRI 419 (2016): Socioeconomic compliance			
419-1	Non-compliance with laws and regulations in the social and economic area	Compliance with Laws and Regulations	121-122
Material Topic: Employee Engagement and Talent Management			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Material Matters, Targets and Performance	112-113
103-2	The management approach and its components	Employee Engagement and Talent Management	123-125
103-3	Evaluation of the management approach		
GRI 401 (2016): Employment			
401-1	New employee hires and employee turnover	Profile of the Workforce	124
		Information on the total number of new hires and employee turnover by age group, gender and region was deemed insignificant to report on.	
GRI 404 (2016): Training and education			
404-2	Programmes for upgrading employee skills and transition assistance programmes	Talent Development Opportunities	124
404-3	Percentage of employees receiving regular performance and career development reviews	Competitive and Fair Remuneration System	124

GRI Standards Disclosure Reference	Description	Section of Report / Reasons for Omission	Page Reference
General Disclosures			
Material Topic: Diversity and Equal Opportunity			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Material Matters, Targets and Performance	112-113
103-2	The management approach and its components	Diversity and Equal Opportunity	126-127
103-3	Evaluation of the management approach		
GRI 405 (2016): Diversity and equal opportunity			
405-1	Diversity of governance bodies and employees	Diversity and Equal Opportunity	126-127
		A Culture of Acceptance	127
		Board Diversity Policy	127
Material Topic: Health and Safety			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Material Matters, Targets and Performance	112-113
103-2	The management approach and its components	Health and Safety	128-130
103-3	Evaluation of the management approach		
GRI 403 (2018): Occupational health and safety			
403-1	Occupational health and safety management system	A Strong Safety Culture	129
403-2	Hazard identification, risk assessment, and incident investigation	Hazard Identification, Risk Assessment, and Incident Investigation	129
403-3	Occupational health services	Hazard Identification, Risk Assessment, and Incident Investigation	129
403-4	Worker participation, consultation, and communication on occupational health and safety	Prevention and Mitigation of Occupational Health and Impacts	129
403-5	Worker training on occupational health and safety	Training on Health and Safety	130
403-6	Promotion of worker health	Ensuring the Health and Well-being of Employees	130
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Prevention and Mitigation of Occupational Health and Impacts	129
403-9	Work-related injuries	Safety Performance	130
		Disclosure relating to workers who are not employees was not included as information was unavailable.	
GRI 416 (2016): Customer health and safety			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Compliance with Laws and Regulations	121-122
Material Topic: Community Impact			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Material Matters, Targets and Performance	112-113
103-2	The management approach and its components	Community Impact	131-132
103-3	Evaluation of the management approach		
GRI 413 (2016): Community impact			
413-1	Operations with local community engagement, impact assessments, and development programmes	Corporate Social Responsibility Serving the Wider Community and Managing Business Impact on Stakeholders	131 132
		Disclosure relating to percentage of operations with implemented local community engagement, impact assessments, and/or development programs is not included as information is unavailable.	

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GRI Standards Disclosure Reference	Description	Section of Report / Reasons for Omission	Page Reference
General Disclosures			
Material Topic: Energy and Climate Change			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Material Matters, Targets and Performance	112-113
103-2	The management approach and its components	Energy and Climate Change	133-135
103-3	Evaluation of the management approach		
GRI 302 (2016): Energy			
302-1	Energy consumption within the organisation	Translating Efforts into Reductions in Emission and Energy Consumption	134-135
302-3	Energy intensity		
GRI 305 (2016): Emissions			
305-1	Direct (Scope 1) GHG emissions	Translating Efforts into Reductions in Emission and Energy Consumption	134-135
305-2	Energy indirect (Scope 2) GHG emissions		
305-4	GHG emissions intensity		
GRI-G4 Sector Disclosures: Construction and real estate			
CRE1	Building energy intensity	Translating Efforts into Reductions in Emission and Energy Consumption	134-135
CRE3	GHG emissions intensity from buildings		
Material Topic: Water Management			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Material Matters, Targets and Performance	112-113
103-2	The management approach and its components	Water Management	139-140
103-3	Evaluation of the management approach		
GRI 303 (2018): Water and effluents			
303-1	Interactions with water as a shared resource	Three-pronged Approach to Water Management	139-140
303-2	Management of water discharge-related impacts	Disclosure relating to management of water discharge-related impacts was excluded as management of trade effluents is not managed by the Manager or the Property Manager.	140
303-3	Water withdrawal	Translating Efforts into Reductions in Water Withdrawal and Intensities	140
GRI-G4 Sector Disclosures: Construction and real estate			
CRE2	Building water intensity	Translating Efforts into Reductions in Water Withdrawal and Intensities	140
Additional Topic: Waste Management			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Material Matters, Targets and Performance	112-113
103-2	The management approach and its components	Waste Management	141
103-3	Evaluation of the management approach		
GRI 306 (2020): Waste			
306-1	Waste generation and significant waste-related impacts	Waste Management	141
306-2	Management of significant waste-related impacts		
306-3	Waste generated	Translating Efforts into Reduction in Waste Generation	141
306-4	Waste directed to disposal		
306-5	Waste diverted from disposal		