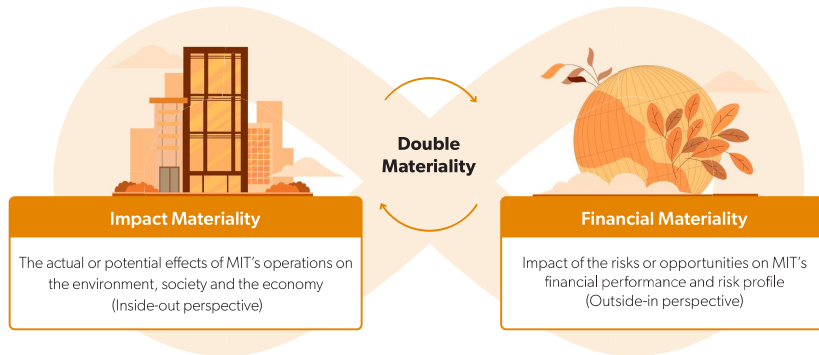


Materiality 3-1

The Manager recognises that a meaningful sustainability approach involves understanding stakeholders' key concerns and identifying and prioritising the matters that are most relevant to its business and stakeholders.

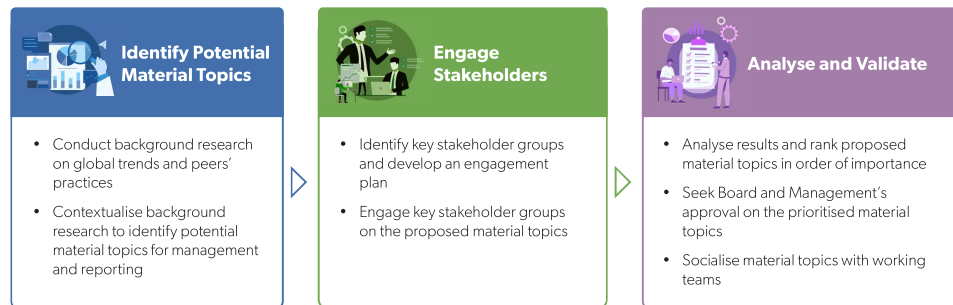
As part of a periodic review of its material topics, the Mapletree Group and REITs conducted a materiality reassessment to update some of the material topics and to align with evolving stakeholder expectations. This involved a double materiality assessment and engagement of key stakeholder groups, which included employees, suppliers, tenants, contractors, and investors. The engagement questionnaire covered both impact and financial materiality, which is in alignment with global best practices.



Materiality Reassessment Process

The materiality reassessment reaffirmed the relevance of most of MIT's current material topics and highlighted new and emerging material topics that are becoming increasingly important to MIT's key stakeholder groups. Due to the correlation of two of the governance topics – "Ethical Business Conduct" and "Compliance with Laws and Regulations", MIT has combined them into one material topic as "Ethical Business Conduct and Regulatory Compliance". Rapid technological advancements has heightened cybersecurity and data privacy concerns among key stakeholder groups. This was identified as a new material topic in the materiality reassessment exercise.

The Manager will continue to engage its stakeholders to periodically assess the relevance of the various material topics amid the evolving ESG landscape.


















Material topics, targets, and performance 3-2 3-3

The Manager has mapped its material topics against the UN SDGs and identified where MIT could make the most significant contributions. The following table summarises MIT's material topics, targets, performance as well as how the goals contribute to the relevant UN SDGs. The Manager has met all the set targets for FY24/25.

Material Topics	FY24/25 Targets and Performance	FY25/26 Targets and Beyond	Contribution to the UN SDGs
Targets Performance			
ECONOMIC PILLAR: CREATING VALUE AND DELIVERING SUSTAINABLE RETURNS TO STAKEHOLDERS			
Economic performance Achieve sustainable economic growth to provide returns to our Unitholders	Deliver sustainable and growing returns to Unitholders in the long term	● Long-term target Deliver sustainable and growing returns to Unitholders in the long term	
Strong partnerships Strengthen our relationships with key stakeholders	Plan at least two events to strengthen relationships with key stakeholders	● Long-term target Plan at least two events to strengthen relationships with key stakeholders	
Quality, sustainable products and services Improve the quality and sustainability of our real estate assets	Attain sustainable building certifications for 180 Peachtree Street NW, Atlanta and 250 Williams Street NW, Atlanta Achieve 35% of leases with sustainability clauses in the Singapore Portfolio Engage with tenants to adopt sustainability clauses for all new and renewal leases across MIT's portfolio	● Long-term target Achieve 60% of leases with sustainability clauses in the Singapore Portfolio Revised Long-term targets Install electric vehicle charging points for 30% of MIT's Singapore properties with operational control (by gross floor area ("GFA")) by FY29/30 New Engage with tenants to adopt sustainability clauses for all new and renewal leases across MIT's portfolio	
ENVIRONMENTAL PILLAR: SAFEGUARDING AGAINST IMPACTS OF CLIMATE CHANGE			
Energy and climate change Improve our energy performance and efficiency and manage the risks and opportunities arising from climate change	Reduce FY24/25 average landlord building electricity intensity by 18% for MIT's properties in Singapore from the base year of FY19/20 Increase total solar energy generating capacity in FY24/25 by 4,000 kWp Achieve ISO 14001:2015 certification for the Environmental Management System in FY24/25	● Long-term target Reduce FY25/26 average landlord building electricity intensity by 28% for MIT's properties in Singapore from the base year of FY19/20 Revised Long-term targets: By FY29/30 Reduce average landlord 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 kWp Align with MIPL's commitment to achieve net zero emissions by 2050	

Material Topics	FY24/25 Targets and Performance	FY25/26 Targets and Beyond	Contribution to the UN SDGs
	Targets	Performance	
 Water management Sustainably manage our water resources	Implement water conservation campaign through four initiatives for MIT tenants in Singapore	 Implement water conservation campaigns through four initiatives for MIT tenants in Singapore Long-term target Engage with tenants on the importance of water conservation	
 Additional non-material topic Waste management Reduce waste generation and promote recycling	Introduce recycling programme for wooden pallets at the Serangoon North Cluster	 Expand the recycling programme for wooden pallets to Kolam Ayer 5 Cluster New	 
SOCIAL PILLAR: ENHANCING SOCIAL VALUE IN THE WORKPLACE AND COMMUNITY			
 Employee engagement and talent management Provide a positive and engaging work environment for our employees	Hold employee town hall meetings at least once in a financial year 80% of employees to complete at least one hour of ESG and one hour of digital-related training in a financial year Complete average training hours per employee of 40 hours Maintain a diverse and relevant learning and professional development programme	 80% of employees to participate in wellness-related activities in a financial year  80% of employees to complete at least two hours of ESG and two hours of digital-related training in a financial year Revised Complete average training hours per employee of 40 hours  Long-term target Maintain a diverse and relevant learning and professional development programme	 
 Diversity and equal opportunity 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 Continue to commit to fair employment practices by ensuring that all individuals receive the same opportunities for hiring, advancement and benefits Aspire to achieve at least 25% of female representation on the Board by 2025 and 30% by 2030	  
 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 permanent disability or workplace fatality	 Long-term target Achieve zero incidents resulting in employee permanent disability or workplace fatality	 

Material Topics	FY24/25 Targets and Performance	FY25/26 Targets and Beyond	Contribution to the UN SDGs
	Targets	Performance	
 Community impact Support initiatives and projects that have a positive impact on communities	Organise one MIT Corporate Social Responsibility ("CSR") initiative	 Long-term targets Organise one MIT CSR initiative Align with MIPL's commitment to plant 100,000 trees by 2030 across its assets and in the communities it operates in New	    
GOVERNANCE PILLAR: UPHOLDING HIGH ETHICAL STANDARDS			
 Ethical business conduct and regulatory compliance Conduct our business with utmost integrity and accountability and achieve full regulatory compliance in everything we do	Maintain zero incidents of non-compliance with anti-corruption laws and regulations Achieve no material incidents of non-compliance with relevant laws and regulations	 Long-term target Maintain zero incidents of non-compliance with anti-corruption laws and regulations  Long-term target Achieve no material incidents of non-compliance with relevant laws and regulations	
 Cybersecurity and data privacy New Maintain our digital systems and safeguard the privacy of our stakeholders	Not applicable	 Long-term target Maintain zero cybersecurity incidents resulting in material business interruption or data leaks New	 

Performance Indicator:  Achieved  On track  Not on track

Short-term sustainability challenges

The Manager strives to maintain high standards of ESG practices across its business operations. However, it continues to face unique challenges on the environmental front due to the nature of MIT's portfolio and business, as well as the regulatory and operating landscapes of the different geographies in which it operates in. The Manager remains cognisant of these challenges and is committed to continuously engaging its stakeholders and exploring ways to enhance the environmental sustainability of its operations.

Data Centres

With the rapid acceleration of computing capabilities, the demand for data centres is expected to surge in the coming years. Current estimates predict that global demand will rise at a rate of 19% to 22% annually². While data centres are becoming an increasingly inseparable part of the global technological infrastructure, they are highly energy intensive. Large amounts of electricity are required to run and cool the server farms housed within data centres. This results

in higher GHG emissions as compared to other asset classes, which presents a unique sustainability challenge for MIT, whose portfolio predominantly comprises data centre assets.

In the five data centres where the Manager has operational control, efforts to manage the environmental impact of data centres where possible, have been implemented. These include installing more efficient cooling systems and increasing renewable energy use. Where the Manager has limited or no operational control of the data centres, efforts to enhance the environmental performance of these assets remain limited.

Another challenge is the availability and visibility of environmental data. Most of MIT's data centres are leased on a triple-net basis, where the utility and property maintenance expenses are borne solely by the tenants. This limits the Manager's visibility of tenants' energy consumption. This is further exacerbated by the emphasis on data privacy and confidentiality and the varying ESG regulations across the United States, where most of MIT's data centres are located.

² Source: AI power: Expanding data center capacity to meet growing demand, McKinsey & Company, 2024.