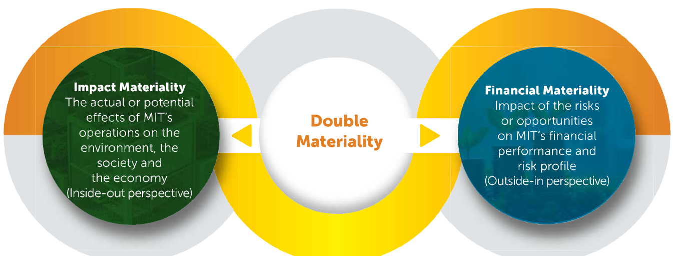
SUSTAINABILITY APPROACH

MATERIALITY 3-1

The Manager recognises that an effective sustainability approach depends on understanding stakeholders' key concerns and prioritising matters that are most relevant to both its business and stakeholders.

The Manager conducts an annual review of MIT's material topics to ensure selected topics are aligned with evolving stakeholder expectations. In FY24/25, the Mapletree Group and the REIT refreshed their material topics through a double materiality assessment and engagement with key stakeholder groups, including employees, suppliers, tenants, contractors and investors. The assessment covered both impact and financial materiality, in line with global best practices.



Identify Potential Material Topics
- Conduct background research on global trends and peers' practices
- Contextualise background research to identify potential material topics for management and reporting

Engage Stakeholders
- Identify key stakeholder groups and develop an engagement plan
- Engage key stakeholder groups on the proposed material topics

Analyse and Validate
- Analyse results and rank proposed material topics in order of importance
- Seek Board and Management's approval on the prioritised material topics
- Socialise material topics with working teams

In FY25/26, the Board reaffirmed the continued relevance of MIT's existing material topics, which are grouped under four pillars: Economic, Environmental, Social, and Governance.

The Manager will continue to engage stakeholders to periodically assess the relevance of MIT's material topics amid the evolving ESG landscape.

MAPPING THE IMPACTS, RISKS AND OPPORTUNITIES OF MATERIAL MATTERS

IMPACT MATERIALITY Areas where MIT can impact the environment, the society and the economy	MATERIAL MATTER	FINANCIAL MATERIALITY Risks or opportunities which can affect MIT's financial performance and risk profile
Enable stable employment and distribution of economic value that benefit the wider society	ECONOMIC PERFORMANCE	Gain access to capital through sustainable financing and generate sustainable income and attractive returns for investors
Engage business partners to mitigate environmental impacts, including reduction in Scope 3 GHG emissions and human rights violations in the value chain	STRONG PARTNERSHIPS	Mitigate reputational risk and regulatory risk in the event of negative impacts in the value chain
Create sustainable, vibrant, and climate-resilient urban spaces for tenants and communities	QUALITY, SUSTAINABLE PRODUCTS AND SERVICES	Develop green buildings to attract and retain tenants, improve market share, and reduce operational costs in the long term
Enhance energy efficiency and renewable energy adoption to mitigate climate change	ENERGY AND CLIMATE CHANGE	Manage the financial implications - both directly and across the value chain - on revenues and asset valuation
Mitigate water stress and safeguard tenants' and visitors' access to reliable and high-quality water resources	WATER MANAGEMENT	Achieve cost savings and enhance resilience through efficient water management
Reduce methane emissions, conserve natural resources and protect public health	WASTE MANAGEMENT	Achieve cost savings through effective waste reduction and recycling efforts
Offer favourable, just conditions of work with benefits such as parental leave and professional development opportunities	EMPLOYEE ENGAGEMENT AND TALENT MANAGEMENT	Attract, retain and develop talent to build a stable and capable workforce
Eliminate workplace discrimination and provide equal access to resources and employment opportunities	DIVERSITY AND EQUAL OPPORTUNITY	Harness the benefits of diversity and equal opportunity to enhance innovation, productivity, performance, and employee well-being
Ensure safe and healthy work environments for employees, workers, tenants and visitors	HEALTH AND SAFETY	Reduce exposure to reputational and regulatory risks and enhance workforce productivity
Empower individuals and enrich communities through impactful initiatives	COMMUNITY IMPACT	Build community trust and enhance reputation
Protect tenant and employee well-being and investor interests through ethical conduct and regulatory compliance	ETHICAL BUSINESS CONDUCT AND REGULATORY COMPLIANCE	Uphold operational integrity and safeguard the company's reputation and license to operate
Safeguard sensitive personal information and prevent negative impacts on the value chain arising from business disruption due to cyber attacks	CYBERSECURITY AND DATA PRIVACY	Mitigate business disruption, regulatory risk and reputational risk arising from the failure to protect sensitive data

SUSTAINABILITY APPROACH

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 FY25/26.

Material Topics	FY25/26 Targets and Performance: Targets	FY25/26 Targets and Performance: Performance	FY26/27 Targets and Beyond	Contribution to the UN SDGs
ECONOMIC PILLAR: CREATING VALUE AND DELIVERING SUSTAINABLE RETURNS TO STAKEHOLDERS				
Economic performance Achieving sustainable economic growth and providing stakeholders with consistently attractive returns	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 Working with stakeholders to understand their needs and achieve sustainability goals	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 Incorporating innovation and eco-technologies to ensure climate resilience and occupants' comfort	Achieve 60% of leases with sustainability clauses in the Singapore Portfolio	●	Achieve 75% 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 GFA) by FY29/30 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 Enhancing energy efficiency and performance while increasing adoption of renewable energy to mitigate the impacts of climate change	Reduce FY25/26 average landlord building electricity intensity by 28% for MIT's properties in Singapore from the base year FY19/20 Increase total solar energy generating capacity across MIT's portfolio to 10,000 kWp	●	Install electricity and water smart meters in all MIT's Singapore properties with operational control New **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 *Align with MIPL's commitment to achieve net zero emissions by 2050*	

Material Topics	FY25/26 Targets and Performance: Targets	FY25/26 Targets and Performance: Performance	FY26/27 Targets and Beyond	Contribution to the UN SDGs
Water management Managing water resources in a sustainable manner	Implement water conservation campaigns through four initiatives for MIT tenants in Singapore	●	Implement water conservation campaigns through four initiatives for MIT tenants in Singapore Implement NEWater infrastructure connection for the Serangoon North Cluster to enable the adoption of high-grade reclaimed water New **Long-term target** Engage with tenants on the importance of water conservation	
Additional non-material topic **Waste management** Practising effective waste management to reduce environmental degradation	Expand the recycling programme for wooden pallets to Kolam Ayer 5 Cluster	●	Expand the recycling programme for wooden pallets to the Kampong Ubi Cluster New	
SOCIAL PILLAR: ENHANCING SOCIAL VALUE IN THE WORKPLACE AND COMMUNITY				
Employee engagement and talent management Providing employees with a positive work environment through fair employment practices	80% of employees to participate in wellness-related activities in a financial year	●	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 Complete average training hours per employee of 40 hours	●	100% of employees to complete two courses each in Risk Awareness and Compliance Revised 90% of employees to complete two courses each in Artificial Intelligence ("AI") and Cybersecurity Awareness Revised Complete average training hours per employee of 40 hours	
	Maintain a diverse and relevant learning and professional development programme	●	**Long-term target** Maintain a diverse and relevant learning and professional development programme	

SUSTAINABILITY APPROACH

Material Topics	FY25/26 Targets and Performance: Targets	FY25/26 Targets and Performance: Performance	FY26/27 Targets and Beyond	Contribution to the UN SDGs
Diversity and equal opportunity Ensuring equal opportunity and resources, embracing diversity and fostering an inclusive work environment	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 30% of female representation on the Board by 2030	5, 8, 10
Health and safety Maintaining a safe and healthy environment for all stakeholders	Achieve zero incidents resulting in employee permanent disability or workplace fatality	●	**Long-term target** Achieve zero fatality and low work-related (high-consequence) injuries[2] at assets that MIT owns and manages Revised	3, 8
Community impact Supporting initiatives and projects that have a positive impact on communities	Organise one MIT's Corporate Social Responsibility ("CSR") initiative	●	**Long-term target** Organise one MIT's CSR initiative Align with MIPL's commitment to plant 100,000 trees by 2030 across its assets and in the communities it operates in	3, 4, 11, 13, 17
GOVERNANCE PILLAR: UPHOLDING HIGH ETHICAL STANDARDS				
Ethical business conduct and regulatory compliance Conducting work with utmost integrity and accountability and achieving full regulatory compliance	Maintain zero incidents of non-compliance with anti-corruption laws and regulations	●	**Long-term target** Maintain zero incidents of non-compliance with anti-corruption laws and regulations	16
	Achieve no material incidents of non-compliance with relevant laws and regulations	●	**Long-term target** Achieve no material incidents of non-compliance with relevant laws and regulations	
Cybersecurity and data privacy Protecting sensitive data and preventing cyber attacks	Maintain zero cybersecurity incidents resulting in material business interruption or data leaks	●	**Long-term target** Maintain zero cybersecurity incidents resulting in material business interruption or data leaks	9, 16

Performance Indicator

● Achieved ● On track ● Not on track

SHORT-TERM SUSTAINABILITY CHALLENGES

The Manager is committed to maintaining high standards of ESG practices across MIT's operations. However, environmental sustainability challenges remain, arising from the nature of MIT's portfolio and the varying regulatory and operating environments across the geographies in which it operates. The Manager remains mindful of these challenges and continues to engage stakeholders and explore opportunities to enhance the environmental performance of MIT's properties.

Data Centres

Rapid advances in computing capabilities are expected to drive strong growth in global demand for data centres in the coming years[3]. While data centres play a critical role in supporting the digital economy, they are inherently energy-intensive and require significant electricity to operate and cool server infrastructure. As a result, data centres tend to generate higher GHG emissions compared to other asset classes, which present a distinct sustainability challenge for MIT, whose portfolio predominantly comprises data centres.

Across the five data centres under the Manager's operational control, initiatives have been implemented, where feasible, to mitigate environmental impacts. These efforts include the installation of more energy-efficient cooling systems and the increased use of renewable energy. However, at properties where the Manager has limited or no operational control, the ability to influence and improve environmental performance remains constrained.

Data availability and transparency present an additional challenge. Most of MIT's data centres are leased on a triple-net basis, under which tenants bear responsibility for utilities and property maintenance costs. This limits the Manager's visibility over tenants' energy consumption. These challenges are further compounded by data privacy and confidentiality requirements, as well as differences in ESG-related regulatory regimes across the United States, where most MIT's data centres are located.

Multi-user Factory Space

As at 31 March 2026, General Industrial Buildings accounted for approximately 24.3% of MIT's portfolio by assets under management. These properties are primarily tenanted by small and medium-sized enterprises ("SMEs"). Compared to larger corporates, SMEs may be at an earlier stage of their sustainability journey and may have limited resources to invest in ESG initiatives. As a result, some tenants may face challenges in scaling up sustainability practices, which could impact the overall environmental performance of these properties. Tenants focused on business growth with constrained resources may also place lower priority on sustainability investments in the near term.

Notwithstanding these challenges, the Manager continues to encourage sustainable behaviours through tenant engagement, education, monitoring and performance measurement, with the aim of improving the environmental performance of MIT's properties over time. To strengthen tenants' understanding of carbon accounting and support their decarbonisation journey, the Manager organised a hands-on Carbon Emissions Reporting Workshop on 31 July 2025 in collaboration with the Singapore Manufacturing Federation ("SMF"). The workshop provided tenants with direct access to SMF facilitators and introduced dedicated emissions reporting software.

Carbon Emissions Reporting Workshop

Tenant representatives were guided through the fundamentals of carbon accounting, including how to identify and track emissions sources within their operations. Participants were then taught to generate carbon emissions reports to assess their companies' carbon footprint and plan future reduction efforts. The workshop offered tenants practical tools, expert guidance and a clearer pathway towards more transparent and effective sustainability practices.

Further details on MIT's long-term decarbonisation approach are set out in the 'Towards Net Zero' section on page 20.

[2] Refers to fatalities or injuries resulting from safety hazards within the asset, excluding those caused by suicide, self-inflicted harm, carelessness, or recklessness.
[3] Source: 2026 Global Data Center Outlook, JLL, 5 January 2026.