

Board Statement

GRI 2-22

The Board is committed to upholding high standards of governance, ethics, integrity, and sustainability. We have determined and approved Starhill Global Real Estate Investment Trust (SGREIT)'s material Environmental, Social and Governance (ESG) factors, including climate-related risks and opportunities. In setting ESG priorities, the Board considers the interests of key stakeholders and views sustainability impacts, risks, and opportunities as integral to business decisions and strategic planning.

To ensure effective oversight, the Board regularly seeks updates from Management on the monitoring of material ESG factors. The Management is responsible for implementing and monitoring ESG strategies, programmes and initiatives. Additionally, the Board reviews and approves the sustainability reports.

We have established clear sustainability targets and timelines across multiple time horizons to provide specific account of our significant ESG initiatives and performance.

The targets are evaluated to ensure alignment with our strategic objectives and reviewed annually to ensure ongoing relevance and transparency.

FY 2024/25 marks a year of strong progress in advancing our sustainability practices. We are proud to note that 63% of our portfolio by NLA or an equivalent of six out of nine properties has attained green certifications, keeping us track to achieve our target of 70% by 2030.

Notably, we completed various projects like chiller replacement in Wisma Atria, and installations of rooftop solar panels at Myer Centre Adelaide and Lot 10 Property. For the first time, we are also establishing a portfolio-level decarbonisation target, demonstrating our commitment in transitioning towards a more sustainable operation.

Recognising the growing importance of climate change, we further enhanced our assessment of climate-related risks and opportunities through an updated climate scenario analysis at the asset level.

The refined study adopted a more quantitative and granular approach, enabling clearer understanding of the climate-related risks and opportunities to our portfolio. Insights from this assessment are incorporated into our asset management plans and development of a long-term climate resilience roadmap.

As part of our ongoing commitment to integrate sustainability into our business strategy and core values, we continuously strengthen the directors' skills and knowledge about sustainability issues through participation in ESG training and expert briefings.

All directors in office during FY 2024/25 have completed the sustainability training courses mandated by the listing rules of the Singapore Exchange Securities Trading Limited (SGX-ST). This equips them with knowledge of sustainability matters, strengthening their proficiency in overseeing SGREIT's overall sustainability strategy, initiatives and performances.

This report provides a comprehensive overview of the ESG performance of our portfolio of properties in FY 2024/25.

