



# Sustainability Report

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### ABOUT THIS REPORT

This is the sixth annual sustainability report by Starhill Global Real Estate Investment Trust (SGREIT). The report covers the environmental, social and governance (ESG) performance of our operations from 1 July 2021 to 30 June 2022 (FY 2021/22) unless stated otherwise. This report forms part of SGREIT's FY 2021/22 Annual Report.

### Reporting Standards

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option. The GRI Standards have been selected because it is the most widely used and accepted international framework for sustainability reporting. In addition, this report has been prepared in accordance with Singapore Exchange Securities Trading Limited's SGX-ST Listing Rules (711A and 711B) – Sustainability Reporting.

This report also refers to the Sustainability Accounting Standards Board's (SASB) Real Estate Sector Standards for its focus on financially material ESG issues. As part of our work to implement the Monetary Authority of Singapore's (MAS) Guidelines on Environmental Risk Management for Asset Managers (MAS ERM Guidelines) this report includes an environmental risk management report based on the Taskforce on Climate-related Financial Disclosures (TCFD) Recommendations. Finally, we continue to highlight our alignment with the UN Sustainable Development Goals (SDGs) in the report.

### Reporting Principles

The report content has been determined primarily by applying the GRI reporting principles of stakeholder inclusiveness, materiality, sustainability context and completeness to focus on the most material ESG factors. In addition, GRI principles of accuracy, balance, clarity, comparability, reliability and timeliness have been used to ensure the content quality.

### Scope and Boundary

The report provides an overview of the ESG performance of SGREIT's assets across its portfolio of properties in Singapore, Malaysia, Australia, Japan and China. Environmental performance in relation to energy and water consumption is reported only for the common areas within SGREIT's properties which are actively managed by the property managers, and where the Manager can monitor and influence the efficiency of utilities. For the Japan Properties, Daikanyama was excluded as the size of the area within SGREIT's operational control was determined to be not material.

For waste data, both tenants' consumption and common area data for Wisma Atria and Myer Centre Adelaide are included in this report. The data on waste for Singapore encompasses the Wisma Atria under the Management Corporation Strata Title. This includes Wisma Atria Property which SGREIT owns and Isetan's own strata space.

The Product Responsibility and Human Capital performance disclosures relate only to the Manager in Singapore. The workforce data refers to the employees of the Manager in Singapore.



### Restatements

GHG emissions and all intensity-related data for FY 2019/20 and FY 2020/21 for the Australia Properties have been restated using South Australia and Western Australia (SWIS) emission factors, and revised floor areas for Myer Centre Adelaide and David Jones Building. For the Wisma Atria Property, electricity, water and intensity-related data have been restated to include only SGREIT's strata ownership area as well as the equity interest for the common area. Data for FY 2020/21 in the SASB Index have also been restated to include Ebisu Fort.

### External Assurance

Sustainability performance data presented in this report has been verified using internal sources for their accuracy. However, seeking external assurance for sustainability information for future reports remains under consideration.

### BOARD STATEMENT

The Board is committed to maintaining high standards of governance, ethics, integrity and sustainability. The Board is responsible for determining SGREIT's most material ESG factors, including climate-related risks and opportunities. In determining the ESG priorities, the Board considers the interests and concerns of key stakeholders. The Board has considered sustainability issues in SGREIT's business and strategy. Through periodic reviews, the Board oversees the management and implementation of material ESG factors. The Board also reviews and approves the sustainability reports.

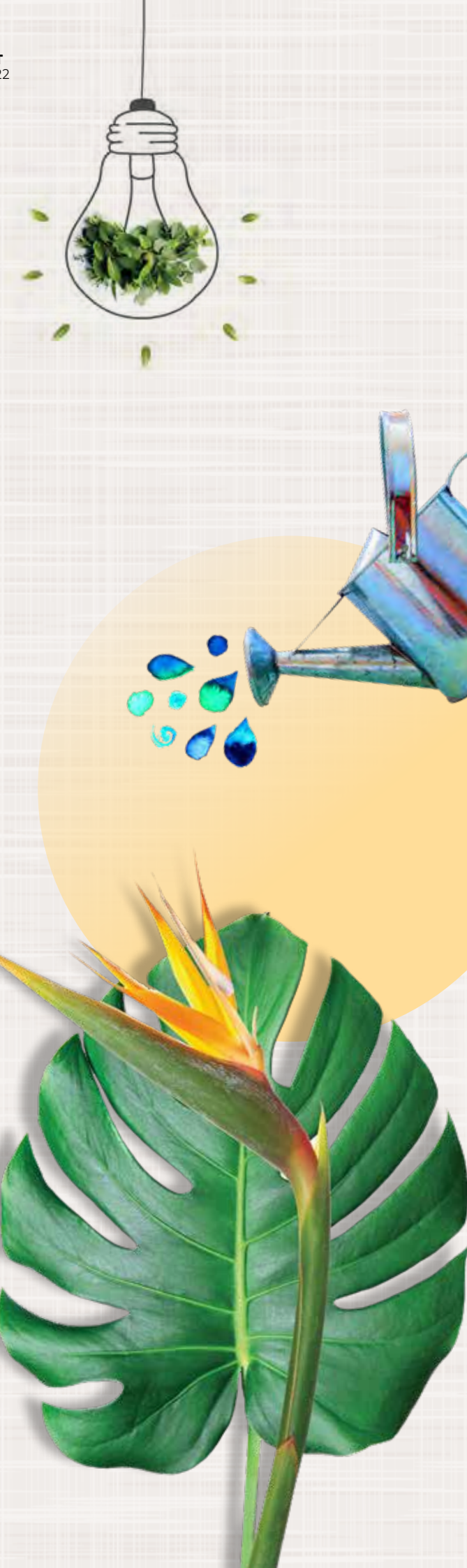
Working closely with the Management, the Board remains focused on driving long-term sustainable value for SGREIT's stakeholders.

### Board Message

This report provides an account of the ESG performance of our portfolio properties for FY 2021/22. In addition to existing sustainability standards and frameworks, including SASB Real Estate Standards, and the UN SDGs, we have incorporated TCFD Recommendations in this year's report. Disclosures aligned with these standards and frameworks guide us in meeting the information needs of our diverse stakeholders. We have also begun implementing the MAS ERM Guidelines issued by MAS in December 2020. The MAS guidelines aim to assist asset managers in evaluating and managing the potential environmental risks such as climate change, loss of biodiversity, pollution and changes in land use. We follow the MAS ERM Guidelines to help us assess and mitigate environmental risks in managing our current portfolio as well as in our research and portfolio management processes.

This report includes a TCFD Report that describes how we assess and manage climate-related risks and opportunities.

As with the previous year's report, we have refined our previously disclosed sustainability targets and timelines to include short-term goals while maintaining long-term aspirations. This helps us provide a more specific account of significant ESG targets, metrics and performance.







## Sustainability Report

## PERFORMANCE SUMMARY

## SUSTAINABILITY PERFORMANCE DATA

Material ESG Factors	Measurement Unit	FY 2019/20	FY 2020/21	FY 2021/22
<b>ENVIRONMENTAL <sup>(1)</sup></b>				
<b>Energy <sup>(2)</sup></b>				
<b>Electricity Consumption</b>				
<b>Total</b>	MWh	8,424	8,290	8,241
Singapore	MWh	3,811	3,895	4,073
Australia	MWh	4,540	4,328	4,120
Japan	MWh	73	67	48
<b>Fuel Consumption</b>				
<b>Total</b>	GJ	0	29	0
Singapore	GJ	No data	29	0
Australia	GJ	0	0	0
Japan	GJ	No data	No data	No data
<b>Total Energy Consumption</b>				
<b>Total</b>	GJ	30,326	29,873	29,669
Singapore	GJ	13,720	14,052	14,663
Australia	GJ	16,344	15,581	14,832
Japan	GJ	262	240	174
<b>Energy (Electricity) Intensity</b>				
<b>Total</b>	kWh/m <sup>2</sup>	135	133	130
Singapore	kWh/m <sup>2</sup>	198	202	211
Australia	kWh/m <sup>2</sup>	108	103	96
Japan	kWh/m <sup>2</sup>	83	76	55
<b>GHG Emissions <sup>(3)(4)</sup></b>				
<b>Direct (Scope 1) GHG Emissions</b>				
<b>Total</b>	tonnes CO <sub>2</sub> e	Not reported	309	0
Singapore	tonnes CO <sub>2</sub> e	Not reported	309	0
Australia	tonnes CO <sub>2</sub> e	Not reported	0	0
Japan	tonnes CO <sub>2</sub> e	Not reported	No data	No data
<b>Energy Indirect (Scope 2) GHG Emissions</b>				
<b>Total</b>	tonnes CO <sub>2</sub> e	3,211	3,164	3,152
Singapore	tonnes CO <sub>2</sub> e	1,557	1,591	1,662
Australia	tonnes CO <sub>2</sub> e	1,620	1,542	1,467
Japan	tonnes CO <sub>2</sub> e	34	31	23
<b>Total GHG Emissions</b>				
<b>Total</b>	tonnes CO <sub>2</sub> e	3,211	3,473	3,152
Singapore	tonnes CO <sub>2</sub> e	1,557	1,900	1,662
Australia	tonnes CO <sub>2</sub> e	1,620	1,542	1,467
Japan	tonnes CO <sub>2</sub> e	34	31	23
<b>GHG Emissions Intensity</b>				
<b>Total</b>	kgCO <sub>2</sub> e/m <sup>2</sup>	52	56	50
Singapore	kgCO <sub>2</sub> e/m <sup>2</sup>	81	99	86
Australia	kgCO <sub>2</sub> e/m <sup>2</sup>	38	37	34
Japan	kgCO <sub>2</sub> e/m <sup>2</sup>	38	35	26
<b>Water</b>				
<b>Water Withdrawal</b>				
<b>Total</b>	ML	83	70	62
Singapore	ML	66	55	47
Australia	ML	17	15	15
Japan	ML	0.044	0.056	0.084
<b>Water Intensity</b>				
<b>Total</b>	m <sup>3</sup> /m <sup>2</sup>	1.40	1.17	1.03
Singapore	m <sup>3</sup> /m <sup>2</sup>	3.42	2.84	2.43
Australia	m <sup>3</sup> /m <sup>2</sup>	0.44	0.38	0.38
Japan	m <sup>3</sup> /m <sup>2</sup>	0.05	0.06	0.10

## SUSTAINABILITY PERFORMANCE DATA

Material ESG Factors	Measurement Unit	FY 2019/20	FY 2020/21	FY 2021/22
<b>ENVIRONMENTAL <sup>(1)</sup></b>				
<b>Waste <sup>(5)</sup></b>				
<b>Waste Generated (Non-hazardous)</b>				
<b>Total</b>	metric tons	1,564	1,486	1,441
Singapore	metric tons	1,236	1,093	1,141
Australia - MCA only	metric tons	328	393	300
Japan	metric tons	no data	no data	no data
<b>Total Recycled Waste</b>				
<b>Total</b>	metric tons	106	115	131
Singapore	metric tons	13	26	45
Australia - MCA only	metric tons	93	89	86
Japan	metric tons	no data	no data	no data
<b>Non-compliance with Environmental Regulations</b>				
Number of incident of non-compliance	Number	0	0	0
<b>SOCIAL</b>				
<b>Occupational Health &amp; Safety (Employees)</b>				
Fatalities	Number, rate (%)	0	0	0
High-consequences work-related injuries (excluding fatalities)	Number, rate (%)	0	0	0
Non-fatal workplace injuries	Number, rate (%)	0	0	0
Occupational Disease	Number, rate (%)	0	0	0
Number of manhours worked	Number, rate (%)	62,400	64,120	61,360
<b>Public, Tenants and Visitors Safety</b>				
Number of incidents involving public, tenants and visitors	Number, rate	0	0	0
<b>Non-Compliance with Health and Safety Regulations</b>				
Number of incident of non-compliance	Number, rate	0	0	0
<b>Employees</b>				
Permanent employees	Number	30	31	30
Temporary employees	Number	0	0	0
Non-guaranteed hours employees	Number	0	0	0
Full-time employees	Number	30	30	29
Part-time employees	Number	0	1	1
Rate of new hires	%	10	10	20
Employee turnover rate	%	7	6	23
Female employees	%	60	58	60
Female managers	%	64	64	58
Female Senior Management	%	29	25	50
Average training hours per employee (full-time)	hrs	20.9	27.2	34.7

**Notes:**

- Scope of data reporting covers Wisma Atria Property (Singapore), Myer Centre Adelaide (Australia), David Jones Building (Australia), Plaza Arcade (Australia) and Ebisu Fort (Japan). With the exception of waste data, which covers both tenants' consumption and common areas, all environmental data refers to common area consumption only.
- Energy refers to purchased electricity, and in FY 2020/21, fuel (diesel) consumption was added.
- SGREIT started reporting Direct (Scope 1) GHG Emissions since FY 2020/21. Scope 1 emissions include emissions from fuel (diesel) from stationary combustion sources and fugitive emissions from refrigerants. Energy indirect (Scope 2) GHG emissions refers to purchased electricity.
- GHG emissions calculations are based on the Greenhouse Gas (GHG) Protocol. Gases included in calculation include CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O. Emission factors from IPCC 2006 and GWP values from 2014 IPCC Fifth Assessment Report were used to derive Scope 1 emissions. Scope 2 emissions were calculated using the location-based method, with grid emission factors from the Singapore Energy Market Authority (EMA) and Australia Department of Industry, Science, Energy and Resources.
- Waste data reported for Australia covers Myer Centre Adelaide only. Waste from Plaza Arcade and David Jones Building is collected by the City of Perth.





# Sustainability Report

## STAKEHOLDERS

We prioritise engagement with our stakeholders – those affected by our operations or those who can affect our business goals and objectives. Our stakeholders include tenants, investors, shoppers, employees, governments and regulators, suppliers and contractors

and the local communities in which we operate. Regular engagement with these stakeholders helps us understand their needs and effectively address their concerns. An overview of our stakeholder engagement is presented in the following table.

Stakeholders	Engagement Methods	Stakeholder Concerns and Expectations	How We Respond
<b>Tenants</b>	<ul style="list-style-type: none"> <li>• Joint promotional and strategic partnerships</li> <li>• Tenant satisfaction survey</li> </ul>	<ul style="list-style-type: none"> <li>• Conducive mall environment</li> <li>• Differentiated tenant mix</li> <li>• Stable shopper traffic</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct annual tenant surveys to gather feedback</li> <li>• Use survey results to identify areas of improvement and implement appropriate follow-up actions</li> </ul>
<b>Investors</b>	<ul style="list-style-type: none"> <li>• Dedicated Investor Relations section on company website</li> <li>• SGXNET announcements</li> <li>• Annual General Meeting</li> <li>• Annual report</li> <li>• Results briefings to analysts and investors</li> <li>• Meetings with investors and participation in roadshows and conferences</li> <li>• Mall tours upon request</li> <li>• Corporate video</li> </ul>	<ul style="list-style-type: none"> <li>• Access to high-quality real estate investment</li> <li>• Business performance and strategy</li> <li>• Risk management</li> <li>• Sustainable returns</li> </ul>	<ul style="list-style-type: none"> <li>• Provide accurate information to the investing public through timely communication</li> </ul>
<b>Shoppers</b>	<ul style="list-style-type: none"> <li>• Marketing and promotional programmes and events</li> <li>• Online engagement and social media</li> </ul>	<ul style="list-style-type: none"> <li>• Conducive mall environment</li> <li>• Differentiated tenant mix and refreshed offerings</li> </ul>	<ul style="list-style-type: none"> <li>• Improve shoppers' shopping experience in the mall through various promotional events and periodic rejuvenation of malls</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Regular department meetings</li> <li>• Annual performance appraisals</li> <li>• Team-building activities</li> <li>• Training courses and workshops</li> <li>• Employment incentives and benefits</li> </ul>	<ul style="list-style-type: none"> <li>• Communication of business strategy and developments</li> <li>• Performance recognition</li> <li>• Training and career development</li> </ul>	<ul style="list-style-type: none"> <li>• Inclusive work environment</li> <li>• Provide opportunities for employees to develop skills and gain knowledge</li> <li>• Organise employee wellness activities</li> </ul>
<b>Governments and Regulators (e.g. SGX, MAS)</b>	<ul style="list-style-type: none"> <li>• Meetings, feedback and correspondences</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with rules and regulations</li> <li>• Sustainability</li> <li>• Environmental risk management</li> <li>• Adoption of best practices</li> </ul>	<ul style="list-style-type: none"> <li>• Implement policies and procedures to ensure regulatory compliance</li> <li>• Regularly monitor and review regulatory issues and performance</li> <li>• Annual reports and sustainability reports</li> <li>• Regular reports to MAS</li> </ul>
<b>Suppliers and Contractors</b>	<ul style="list-style-type: none"> <li>• Requests for Proposal</li> <li>• Meetings and visits</li> </ul>	<ul style="list-style-type: none"> <li>• Fair procurement policy and practices</li> <li>• Workplace safety</li> <li>• Timely payment</li> </ul>	<ul style="list-style-type: none"> <li>• Ensure compliance with government policies, rules and regulations</li> </ul>
<b>Community</b>	<ul style="list-style-type: none"> <li>• Corporate social responsibility (CSR) programme</li> </ul>	<ul style="list-style-type: none"> <li>• Environmental protection</li> <li>• Support for social causes</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing CSR activities</li> <li>• Employees volunteering to support community programmes</li> </ul>



## Embracing the Marketplace

- Corporate Governance
- Anti-Corruption and Whistleblowing
- Risk Management
- Customer Health and Safety
- Customer Privacy
- Tenant Satisfaction
- Unitholder Communications
- Supply Chain



## Environmental Conservation

- Sustainable Certification of our Properties
- Energy Efficiency
- Water Conservation
- Waste Management



## Empowering Our People

- Fair Employment
- Occupational Health and Safety
- Employee Well-Being and Active Engagement
- Talent Management and Development



## Enriching Our Communities

- Helping Local Communities

### Membership of Associations

We actively engage with industry associations to stay abreast of the latest trends and address common challenges. Our member representations in strategic associations also provide valuable insights for our materiality assessment.

Our memberships include the following:

- REIT Association of Singapore
- Investor Relations Professionals Association (Singapore)
- Orchard Road Business Association
- Bukit Bintang Kuala Lumpur City Centre (BBKLCC) Tourism Association

### Engaging External Stakeholders

Along with our engagement with industry associations, we regularly engage with government agencies and regulators, including the Building and Construction Authority (BCA), the MAS, Singapore Exchange Limited (SGX) and the Urban Redevelopment Authority of Singapore. In Australia, the Centre Manager of Myer Centre Adelaide serves as the primary contact for the Adelaide City Council. In addition, Myer Centre Adelaide is associated with the Rundle Mall Management Authority, which focuses on promoting the Rundle Mall precinct.

### MATERIALITY

Our sustainability report focuses on our performance on our most material ESG topics. Our ongoing engagement with external stakeholders helps us consider their expectations and concerns while prioritising material issues for reporting. In addition, we periodically review our material topics in line with new developments in sustainability and emerging stakeholder expectations.

In FY 2020/21, we updated our material topics list to include greenhouse gas emissions, environmental compliance and anti-corruption. These remain material topics for FY 2021/22. We have also expanded the number of disclosures for existing material topics to provide more comprehensive information to our stakeholders.

Over the years, we have used GRI's materiality principle to identify, evaluate and prioritise topics that reflect the most significant impacts of our operations and the issues that are of interest to our primary stakeholders. We also used SASB Real Estate Standards to guide our materiality assessment. The SASB Standards are sector-specific and focus on financially material sustainability issues. Additionally, we have considered broader sustainability trends, reporting by peers, the UN SDGs and the MAS ERM Guidelines to strengthen our materiality assessment.








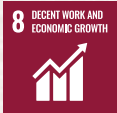

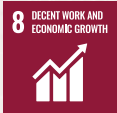


# Sustainability Report

## Supporting the UN SDGs

The material topics table highlights the seven SDGs to which our material topics align, reflecting our contribution to sustainable development. The UN SDGs were adopted by the international community in 2015 to provide a clear roadmap for addressing a range of global economic, social and environmental challenges by 2030. We are committed to contributing to sustainable development

through minimising our operations' environmental impact, promoting responsible business practices and upholding high standards of governance and ethics.

A summary of our material ESG topics, their boundaries and our management approach is provided in the following table.

Material Topic	Impact Boundary	Management Approach	SDGs Supported
<b>ENVIRONMENTAL</b>			
<b>Energy</b>	Consumption in portfolio properties	Minimise energy consumption by implementing building energy efficiency measures, promote clean energy adoption	
<b>Water</b>	Primarily for cleaning, sanitation and air-conditioning in portfolio properties	Save and conserve water by implementing building water efficiency measures	
<b>GHG Emissions and Climate Change</b>	From purchased electricity and other energy sources	Reduce portfolio carbon emissions, assess and mitigate climate-related risks	
<b>SOCIAL</b>			
<b>Occupational Health and Safety</b>	Property management, operations and maintenance involving employees and contractors	Assess health and safety risks and take preventive measures for risk mitigation aimed at having a zero-accident workplace	
<b>Training</b>	Reflected in skills and knowledge of REIT Manager's employees	Promote a fair and inclusive workplace to nurture a high-performing workforce	
<b>Customer Health and Safety</b>	Tenants, occupants and visitors at our portfolio properties	Promote safety, hygiene and cleanliness across our properties to offer a safe, clean and pleasant environment for tenants, occupants and visitors	
<b>Customer Privacy</b>	Information management systems across our portfolio properties	Implement IT security and data protection measures to protect personal information	
<b>GOVERNANCE</b>			
<b>Anti-corruption</b>	REIT management and property management	Maintain a zero-tolerance approach against corruption, bribery and fraud	
<b>Regulatory Compliance</b>	REIT management and property management	Implement policies and procedures to ensure compliance with applicable regulations, including environmental, health and safety and socio-economic laws	



# Embracing the Marketplace

## Our Approach

- Delivering profitable and sustainable business growth through effective compliance and risk management
- Operating our business responsibly with accountability
- Strengthening responsible stewardship of our assets, products and services

## RESPONSIBLE BUSINESS AND SUSTAINABLE GROWTH

We deliver profitable and sustainable growth by operating responsibly and upholding high standards of governance, ethics, compliance and risk management.

### Corporate Governance

The Manager is dedicated to applying the highest standards of corporate governance in the management of SGREIT and adhering (with deviations explained) to the Code of Corporate Governance 2018 (the Code) – a comprehensive set of policies and principles to ensure transparency and accountability.

For more details on SGREIT's Corporate Governance, please refer to pages 96 to 116 of this Annual Report.

### ESG Governance

Sustainability issues are integrated into our central corporate governance. The Board has overall responsibility and oversight over the management of sustainability issues and sustainability reporting. In particular, the Audit Committee (AC) is responsible for sustainability issues, including climate-related risks and opportunities. The AC regularly updates the Board on the progress on sustainability issues.

The Manager continues to be responsible for implementing sustainability strategies approved by the Board. A Sustainability Management Council (SMC), led by the Chief Executive Officer and comprising a multi-disciplinary team, implements and monitors sustainability strategies. This includes managing environmental risks and opportunities across the property portfolio. The SMC reports to the AC, and assists the Board in identifying the

material ESG factors that also include environmental and climate-related risks and opportunities concerning the portfolio properties. In addition, the respective project teams support the SMC by collecting property-level ESG performance data for review by the Manager and the Board.

### Risk Management

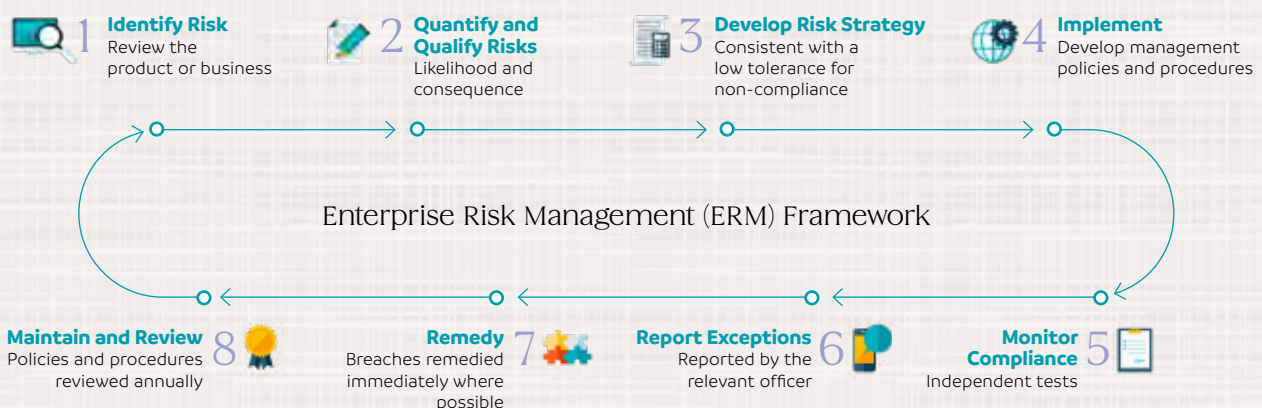
The Audit Committee and the Board regularly review SGREIT's significant risk exposure, including operational, financial, business continuity, regulatory and environmental sustainability. A comprehensive Enterprise Risk Management (ERM) framework (Figure 1), supported by Board-approved policies, has been implemented to take a structured approach to identify and manage material risks that could arise in managing SGREIT. In addition, an Operational Risk Self-Assessment (ORSA) has been established to ensure risks are assessed and reviewed at least on an annual basis.

For more details on risk management, please refer to page 66 of this Annual Report.

### Environmental Risk Management

This year, in alignment with the MAS ERM Guidelines, the Environmental Risk Management Framework has also been implemented to supplement the overall framework. During the current reporting period, we conducted our first environmental risk scenario analysis which identified physical and transition risks relating to our portfolio properties. We continue to refine our approach and consider environmental risks such as climate change, emissions, water, biodiversity and changes in land use in the management and enhancement of existing assets as well as in potential acquisitions and divestments.

Figure 1







# Sustainability Report

## Anti-Corruption

We maintain a zero-tolerance policy against corruption, bribery and fraud. We have a clear anti-corruption policy that all employees are required to comply with. All employees are required to attend annual compliance training which includes anti-corruption and ethics topics to reinforce ethical conduct in all business dealings. The compliance training in FY 2021/22 included:

- Anti-Corruption
- Code of Conduct
- Conflict of Interests
- Related Party Transactions
- Personal Trading
- Gifts and Entertainment
- Whistleblowing
- Personal Data Protection
- Crisis Management and Data Breach Management Procedures

Virtual compliance training was completed by all employees, including the CEO, who is also a Board member, in FY 2021/22.

The Manager conducted an independent review of its anti-corruption and business ethics processes during FY 2021/22.

A whistleblowing policy has been established to provide a secure channel for employees and other persons to report potential or actual improprieties in financial and operational matters. Whistle-blowers' identities are protected unless the situation requires identities to be revealed to facilitate independent investigations for appropriate remedial and follow-up actions. Complaints can be made verbally or in writing to [whistleblowing@ytistarhill.com](mailto:whistleblowing@ytistarhill.com).

For more details on whistleblowing, please refer to page 107 of this Annual Report.

## Target and Performance

Our target is to have no incidents of corruption. There were no confirmed cases of corruption in the reported period.

## Customer Health and Safety

The health and safety of our tenants, shoppers and visitors remain one of the highest priorities for the Manager. Standard operating procedures for safety and hygiene are in place across all of our properties to mitigate risk and deal with emergencies. Safety and hygiene measures complying with local regulations have been implemented across all of our properties and include fire safety (in line with local building fire safety regulations), first aid, safety training, emergency evacuation drills and preventive maintenance of lifts and escalators.

Our properties are equipped with fire-fighting equipment such as fire hoses, fire extinguishers, illuminated exit signage and fire alarms. In addition, periodic fire safety audits are conducted to test the equipment and systems. Fire and evacuation drills are conducted at least once a year for the malls and office towers in the Singapore and Australia Properties to familiarise tenants and staff with emergency response plans.

In Australia, emergency procedures training is provided to all Myer Centre Adelaide CBRE staff, and an external consultant carries out an annual inspection of fire and emergency controls for compliance. In Malaysia, tenants, management staff, security and fire wardens work together with the Fire and Rescue Department of Malaysia to conduct mock fire drills. Property management teams in Singapore are trained in first aid, and at Wisma Atria in Singapore, ground staff such as security officers, property officers or mall technicians have been trained to respond to incidents within a reasonable and practicable time frame. Procedures have been established for the ground staff to update the Operations team promptly through any available communication means such as WhatsApp messages or telephone calls. Incidents involving any business disruption, property loss, or loss of life are immediately escalated to the Management team. As a standard practice, the Operations team is required to submit an incident report within 24 hours of its occurrence.

In Australia, in the event of an emergency, the property manager will adhere to the Emergency Communication Flow Chart, whereby the fire command centre and security personnel will be alerted, followed by the property manager, who then inform the Manager. Myer Centre Adelaide also hosts the monthly Adelaide CBD BusinessWatch meetings where the various security divisions at South Australia Police Division and representatives from major organisations discuss security, safety, threats and risks related issues. The ongoing engagement enables a strong working relationship between the central management and South Australia Police Division. In FY 2021/22, the meetings were suspended due to COVID-19 restrictions.

### CUSTOMER HEALTH AND SAFETY

#### FY 2021/22 Target & Performance

Achieved FY 2021/22 target of zero accidents involving severe injuries within our properties

#### FY 2022/23 Target

Zero accidents involving severe injuries within our properties

Through various policies, the Manager monitors the renewals of required certificates and permits or inspections for fire safety, lifts and escalators. In Singapore, the Code of Practice includes these requirements. In Australia, lift maintenance is carried out monthly at Myer Centre Adelaide and an annual safety test is carried out on each lift. The maintenance of elevators within the David Jones department store is carried out by the tenant.

In Malaysia, the Department of Occupational Safety and Health conducts the assessment of lifts. Additionally, internal audits are conducted periodically to review the operating effectiveness of key controls over the fire safety arrangements of assets.

In FY 2021/22, no significant incidents of non-compliance with regulations or voluntary codes relating to customer health and safety occurred on the premises of our properties.

## HEALTH & SAFETY

**Zero**  
Reported  
Major Incidents



**of non-compliance with regulations and/or voluntary codes relating to customer health & safety occurring on the premises of our properties.**

## COVID-19 Measures

**Throughout the COVID-19 pandemic, the Manager has implemented enhanced measures to safeguard the health of our tenants and shoppers. Working closely with local regulators and stakeholders, the Manager has constantly calibrated its safe management measures to minimise the risk of infections.**

Examples of the measures at various properties are described below.

### Singapore

- Installation of the air cleaning system equipped with photo-catalytic oxidation (PCO) capabilities and ultraviolet wavelength (UVC) in the air handling units (AHUs) of retail and office assets that reduces mould and viruses in the AHUs' filters. Each AHU's filters are also being replaced regularly
- Purging of indoor air of the building is conducted every night to allow an intake of outdoor air
- Equipping all sliding doors with auto-sensor capabilities for contactless entry
- Application of antivirus, antimicrobial and antifungal coating sprays onto high-touch points such as lift buttons and escalator handrails, railings, taxi stand seats, and door handles
- Disinfection by Autonomous UVC Disinfection Robot: the autonomous disinfection robot is deployed during non-operational hours for thorough cleaning of surfaces, especially hard-to-reach surfaces at common circulation areas
- Increased cleaning and disinfection frequency to create a safe environment for the community
- Plans to install contactless elevator buttons in Wisma Atria (Retail) as part of the ongoing interior upgrading works

### Australia

- **Myer Centre Adelaide:**
  - Installation of perspex screens at the Customer Service Desk
  - Increased cleaning of high traffic and high-touch points
  - Installation of hand sanitiser stations near all amenities, the food court and adjacent to store directories
  - Protective equipment and sanitisers or wipes for the staff
- **Plaza Arcade:**
  - Placing hand sanitisers around the mall for tenants, customers and staff





# Sustainability Report

## Customer Privacy

We are committed to safeguarding the personal data of employees and other stakeholders. To this end, we apply a personal data protection policy in compliance with the Singapore Personal Data Protection Act (PDPA) 2012. The policy provides clear guidelines governing the collection, use, protection and disclosure of individuals' personal data. For example, at Wisma Atria, the measures include seeking consent from shoppers before collecting, using, or disclosing their personal data in compliance with the PDPA. In addition, their personal data is protected through encryption or passwords.

There were no substantiated complaints concerning breaches of customer privacy in the reported period.

### CUSTOMER PRIVACY AND DATA PROTECTION

#### FY 2021/22 Target & Performance

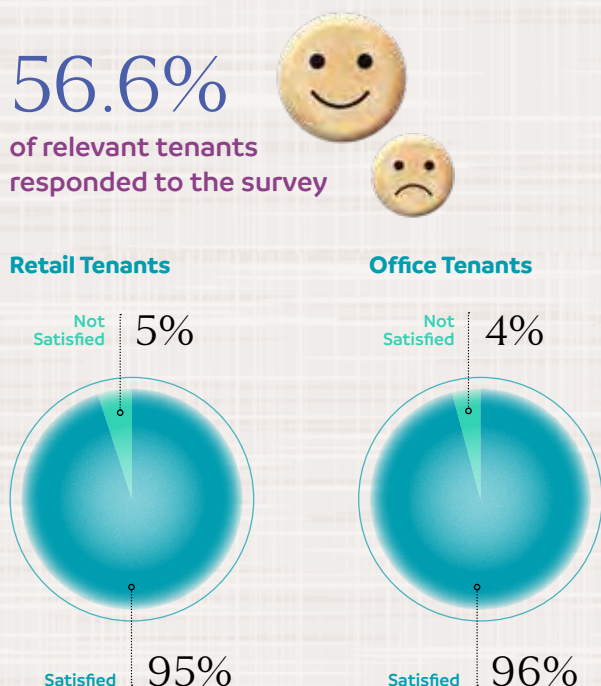
Achieved FY 2021/22 target of zero incidents of personal data breaches

#### FY 2022/23 Target

Zero incidents of personal data breaches

## Tenant Satisfaction

We proactively engage with our tenants and seek their feedback to improve their overall experience. Annual tenant surveys are conducted to gather feedback on topics such as tenant management services, building security and building maintenance. The survey results help us to identify potential gaps and areas of improvement and determine the appropriate follow-up actions. Our tenant survey score for FY 2021/22 indicates a high level of satisfaction among our tenants.



## Tenant Support amid COVID-19

We continued to support our tenants in FY 2021/22 by proactively implementing various initiatives to boost shopper traffic at Wisma Atria. For example, the mall held monthly lucky draws, leveraging on our social media presence. We purchased vouchers in excess of S\$200,000 from tenants for this project, which was well-received. Amid dining-in restrictions, we also held a campaign to offer customers S\$5 off all F&B orders placed through the Grab Food platform, to help tenants pivot from conventional dining-in to takeaway sales.

In FY 2021/22, approximately S\$4.9 million of rental assistance for eligible tenants was provided, including allowance for rental arrears and rebates for the tenants in Australia.

## Unitholder Communications

Timely and effective communications with all stakeholders, particularly the unitholders, is crucial for building trust and promoting transparency and accountability. Therefore, the Manager shares all necessary information using a wide range of communication channels, such as SGX announcements, press releases, briefing sessions, investor presentations and conferences, annual reports, corporate videos, corporate website and emails to disseminate information on its financial and operational performance, business plans and latest developments. Prior to publication, all investor relations materials are also vetted by the Manager for accuracy, consistency and compliance with policies.

## Supply Chain

Our supply chain includes our property managers, tenants and suppliers for various goods and services. We require our major suppliers to comply with local government and legal requirements as a condition for being appointed as contractors and service providers. Potential tenants and major suppliers are also evaluated and selected based on their reputation, reviews or references and expertise in their field to ensure common standards across SGREIT's business units. Due diligence is carried out for engagements that are complex or entail high financial risks to ascertain the financial standing and track record of the incumbent.

## Socio-economic Compliance

We are committed to complying with applicable rules and regulations in all aspects of our operations.

### SOCIO-ECONOMIC COMPLIANCE

#### FY 2021/22 Target & Performance

Achieved FY 2021/22 target of zero incidents of significant non-compliance with socio-economic regulations

#### FY 2022/23 Target

Zero incidents of significant non-compliance with socio-economic regulations



# Environmental Conservation

## Our Approach

- Promoting energy efficiency in our properties
- Mitigating climate-related risks in our portfolio
- Improving water efficiency
- Managing waste responsibly

## ENVIRONMENTAL RESPONSIBILITY

We are committed to minimising the environmental footprint of our portfolio properties, mitigating climate-related risks and maximising opportunities associated with our properties.

In line with our recent materiality review carried out in FY 2021/22, we focus on improving energy efficiency, reducing carbon emissions, and ensuring responsible water consumption and waste management. We also track and report energy, emissions, and water data for the properties within our operational control.

The green efforts of the Manager and Property Manager's offices in Singapore were re-certified by Project Eco-Office for an additional two years starting in May 2021.

### Green Building Certification

To demonstrate our commitment to our sustainability drive, we have set a target to achieve Green Building Certifications for at least 50% of our portfolio by Net Lettable Area (NLA) from a current 21% by 2030 by applying for green certifications for Myer Centre Adelaide (Retail) and Lot 10. This is in line with previous targets of achieving a green building certification for Myer Centre Adelaide (Retail) between 2027 and 2029.

In August 2022, we successfully obtained the Comprehensive Assessment System for Built Environment Efficiency (CASBEE) Rating (Rank S) for Ebisu Fort in Japan.

Having completed the gap analysis in FY 2021/22 for Wisma Atria, we continue our discussions with our subsidiary proprietor on next steps for implementation.

In addition to the aforementioned assets, for FY 2022/23 we target to obtain a Leadership in Energy and Environmental Design (LEED) certification for the China Property.

In Australia, we have completed the gap analysis for achieving a NABERS Energy rating for Myer Centre Adelaide (Retail) and enhancement works have been planned. For both the retail and office components at Myer Centre Adelaide, we are currently conducting a gap analysis to achieve the NABERS Water Rating. In Malaysia, gap analysis for Lot 10 has been completed for GBI Certification and enhancement works have been planned.

### Energy Efficiency

Purchased electricity remains the primary form of energy used in SGREIT properties. Our target is to achieve a 15% reduction in energy use for the Wisma Atria Property over 10 years compared to the base year FY 2016/17.

### Targets and Performance

In Singapore, we have achieved our FY 2021/22 target of renewing the Green Mark for Ngee Ann City. Gap analysis for achieving Green Building status for Wisma Atria has been completed. In FY 2016/17, a target was set to achieve a 15% reduction in energy consumption over 10 years for the Wisma Atria Property. As at FY 2021/22, we have achieved a 7.4% reduction from FY 2016/17 levels.

## Sustainable Certification of Our Properties

Certification	Description of Awards / Certification / Ratings / Labelling Schemes	Property	Year of Award
NABERS Energy Base Building – 4.5-star rating	A national rating system that measures the environmental performance of Australian buildings, tenancies and homes.	Myer Centre Adelaide (Terrace Towers), Australia	2021
BCA Green Mark Platinum Award	A national initiative by the Building and Construction Authority (BCA) to shape a more environmentally friendly and sustainable built environment in Singapore.	Ngee Ann City	2022
CASBEE Certification: Rank S	A method for evaluating and rating the environmental performance of buildings and the built environment, which is recognised by Japan's Institute for Building Environment and Energy Conservation.	Ebisu Fort	2022





# Sustainability Report

In FY 2021/22, we have implemented several initiatives to reduce energy consumption in our properties. For example, the lights at Wisma Atria's common spaces have been upgraded with more efficient LED lights to improve energy consumption. Electricity consumption at the Wisma Atria Property increased by 4.6% y-o-y, mainly due to a lower base in FY 2020/21 owing to reduced consumption during the COVID-19 pandemic as well as renovation works.

For FY 2022/23, we also set an additional target of upgrading our bubble lifts, to increase overall efficiency. We also continue the process of including green recommendations into our tenant fit-out guidelines in the medium term.

For the Ngee Ann City Property, we target to explore the implementation of Green Leases for new tenants within the office towers and level five retail in FY 2022/23.

In Australia, we have established an improved Building Management System as targeted, and completed the gap analysis for achieving a NABERS Energy rating for Myer Centre Adelaide (Retail). We have met the target and replaced 30% of the lights at Myer Centre Adelaide with energy efficient LED lights in FY 2021/22. We continue to pursue the mid-term target of replacing 100% of conventional lighting with LED lights. To meet this goal, we have also set a near-term goal of replacing a further 30% of lights with energy efficient LED lights by FY 2022/23.

Two sets of escalators at Myer Centre Adelaide have been upgraded with an energy-saving mode, which consumes less electricity. The end-of-trip facilities comprising about 40 bicycle racks and lockers and shower facilities have been upgraded and expanded with the installation of sensor lighting and a timed exhaust system, which is activated only when required.

We continue to stipulate in our fit-out guidelines for tenants of Myer Centre Adelaide that only LED fittings would be approved at the design stage, to encourage energy conservation.

In line with our FY 2021/22 target, the Building Management System (BMS) at Myer Centre Adelaide has been upgraded. The new BMS enables improved, integrated control of air-conditioning, mechanical and electrical systems, and has multiple platforms to improve power usage monitoring throughout the Centre. Additionally, all pumps now operate on variable speed drives, providing power savings. BMS operating schedules have been refined to optimise lighting, air conditioning and heating costs. In another improvement initiative, Variable Speed Drives have been installed to reduce motor run time and enhance energy efficiencies.

At Plaza Arcade, we target to encourage the use of LED lights for new and renewing tenants in our fit-out guidelines.

For FY 2021/22, the electricity consumption for the Australia Properties fell by 4.8% y-o-y, mainly due to more energy-efficient lighting fixtures, refined BMS operating schedules and more energy-efficient elevators in Myer Centre Adelaide.

This year, we have also included data for the common areas within Ebisu Fort. On a y-o-y basis, electricity consumption at Ebisu Fort fell 27.4%, due to decreased activity in the building mainly due to remote working arrangements.

In Malaysia, the replacement of air conditioning fittings including the chiller, cooling towers and AHU at The Starhill was completed in December 2021 as part of the Asset Enhancement Works (AEW). In addition, the master tenant requires that incoming tenants use LED lights in their fit-out or renovation works.

Overall, on a portfolio level, electricity consumption in FY 2021/22 fell by 0.6% y-o-y.

## Climate Change

The 2021 Global Status Report for Buildings and Construction states that significantly reducing greenhouse gas emissions from the buildings sector on the global level is critical for reaching the Paris Agreement goals. According to the report, buildings accounted for 36% of global energy demand and 37% of energy-related CO<sub>2</sub> emissions in 2020. Furthermore, the International Energy Agency (IEA) estimates that direct building CO<sub>2</sub> emissions would need to decrease by 50% to be on track to achieving a net-zero carbon building stock by 2050. Therefore, the decarbonisation of the real estate sector is critical in the fight against climate change.

We are committed to managing climate-related risks and opportunities for our portfolio to develop a coherent strategy to stay relevant in a net-zero world. In doing so, we are guided by the MAS ERM Guidelines and the TCFD Recommendations. Our progress so far is described in the following TCFD Report.

## TCFD Report

TCFD is a globally recognised framework for organisations to report transparently about climate-related risks and opportunities. TCFD disclosures help investors, and financial stakeholders understand how well the organisation is preparing itself for a low emissions economy.

The TCFD recommendations comprise 11 disclosures in four thematic areas: Governance, Strategy, Risk Management and Metrics and Targets. We have followed the TCFD guidance as well as the MAS ERM Guidelines to prepare our report below.

## GOVERNANCE

### Board Oversight

The Board is responsible for SGREIT's sustainability strategy, including managing climate-related risks and opportunities, material ESG issues, targets and performance and reporting. The Board regularly reviews the REIT's ESG performance, including managing climate-related environmental risks and opportunities.



To ensure sufficient oversight over the ESG issues, the Board has delegated responsibility to the Audit Committee. The Audit Committee reviews and makes recommendations to the Board on environmental risk management framework and policy; statement of the Board to be provided in the sustainability report; sustainability report; and reports received on internal reviews and/or external assurance.

The Board approves an Environmental Risk Management Framework to guide SGREIT's climate strategy for the existing portfolio and new acquisitions. The Environmental Risk Management Framework complements the ERM Framework to assist the Board in taking a holistic approach to risk management. The Board also reviews the climate-related physical risks, transitions risks, and opportunities and endorses initiatives, targets, and metrics.

Environmental risk management performance is included in the annual evaluation process for the Board's overall performance from FY 2022/23.

### Management Responsibility

Management, guided by the Board, is responsible for managing sustainability issues, including climate-related strategy, risk management, performance metrics and reporting. Management is responsible for implementing climate-related initiatives as part of its overall sustainability strategy and providing regular updates to the Board.

Management's duties include developing and implementing Environmental Risk Management Framework and policies for managing climate-related environmental risks for the asset portfolio. Management considers climate-related risks and opportunities together with material ESG factors when reviewing the REIT's business strategy and portfolio construction. Its responsibilities include ensuring that senior management, including the investment and asset portfolio managers, have adequate expertise and resources to manage the climate-related environmental risks to the portfolio of assets.

The Sustainability Management Council (SMC), chaired by the CEO, monitors the implementation, reviews the progress, and provides updates to the Board. The Manager has performed a climate scenario analysis for all assets in the portfolio to understand climate-related risks and opportunities.

Read more about our ESG governance on page 75.

## STRATEGY

The Board and the Manager aim to deliver sustainable value to unitholders and other stakeholders. We recognise that climate risks can potentially threaten an asset's ability to create value in the long-term.

Our strategy is to examine potential physical and transition risks arising from climate change scenarios and take appropriate mitigation measures. Our key goals include constantly enhancing our properties' energy and

water efficiencies and reducing greenhouse gas emissions. Our strategy comprises taking adaptive steps where feasible to address physical risks from extreme weather events such as flooding.

We are developing our climate strategy covering short-term (less than 5 years), mid-term (5-10 years) and long-term (more than 10 years) time horizons. Our climate strategy over time is described below.

### Short-Term

Our near-term strategy is to improve energy and water efficiency across our assets to reduce environmental impact. Our measures include ongoing retrofitting and upgrading works to reduce energy and water consumption.

Some of our properties are leased to master tenants where the Manager does not have operational control. In other properties, we have limited control over how tenants use energy except for common areas. Our approach is to engage with our tenants to build awareness and explore collaborative opportunities to drive energy efficiency and water conservation. For example, we will be exploring adding appropriate green clauses in lease agreements to drive mutually beneficial environmental partnerships with tenants.

We have developed ESG monitoring tools for our portfolio management teams to monitor progress against key climate metrics. Likewise, our investment team has adopted an ESG screening framework to guide their due diligence for new acquisitions.

### Mid-Term

Our mid-term plans focus on achieving relevant green building certifications for properties in our portfolio. Our approach is to progressively increase the share of certified green properties in our portfolio to meet the increasing demand for green office and retail spaces.

### Long-Term

Our long-term ambition is to build a low emission, climate-resilient, future-ready portfolio of properties to ensure sustainable value creation for unitholders. As we develop our understanding of climate-related risks and opportunities, we will continue to consider and quantify the potential financial and strategic impacts of climate change on our portfolio, significant capital expenditures and new investments.

## RISK MANAGEMENT

Recognising and managing risk, including environmental risks, is central to the business and protecting the Unitholders' interests and value.

The Board oversees the overall risk management through an ERM Framework. Complementing the enterprise risk management is the Environmental Risk Management Framework aligned with the TCFD Recommendations and the MAS guidelines for environmental risk management. We have conducted climate risk assessments for our assets in Singapore, Malaysia, Australia, Japan and China in





# Sustainability Report

line with the TCFD recommendations. The risk assessment aims to identify, measure and manage climate risks to assets and supports SGREIT's overall risk management.

Our climate scenario analysis has considered the global temperature rise of up to 2°C and 4°C scenarios. These scenarios refer to the Representative Concentration Pathways (RCPs) published by the Intergovernmental Panel on Climate Change (IPCC), representing possible future emissions and greenhouse gas concentrations to the year 2100. The 2°C scenario in our analysis is aligned with IPCC's RCP2.6 to assess transition risks and opportunities. Our 4°C scenario analysis refers to IPCC's RCP8.5 to assess the physical risks.

Our scenario analysis in FY 2021/22 covered all our portfolio assets. A summary of the results of our assessment of physical and transition risks and climate-related opportunities is described in the following sections.

## Climate-related Risks

### Physical Risks

Physical risks are location-specific, and stem from the physical effects of climate change on business operations, workforce, markets, infrastructure, raw materials and assets. We consider the location of assets in our existing portfolio as well as in new acquisitions when evaluating business risks.

**Acute Physical Risks:** Physical risks can be acute as a result of increased severity of extreme weather events such as tropical cyclones, storms, droughts, river floods, flash floods, and wildfires.

**Chronic Physical Risks:** Physical risks can be chronic when related to longer-term shifts in precipitation and temperature and increased variability in weather patterns such as sea-level rise, heat stress and precipitation stress.

The rising frequency of extreme weather events can impair the value of assets in high climate risk areas.

### Transition Risks

A shift to a lower-carbon economy may give rise to transition risks from policy, legal, technology, and market changes. Transition risks include policy actions to limit emissions, carbon tax, water restrictions, land-use restrictions, shifts in market demand and reputational issues.

Policy and legal risks can result from government actions to reduce emissions required for transitioning to a lower-carbon economy and supporting climate adaptation. In addition, tightened energy efficiency standards for existing retail and commercial buildings may increase investment costs due to retrofitting.

As new technologies emerge, carbon-intensive technologies are rendered obsolete. Technology risk refers to the innovative development of low carbon and energy-efficient technologies affecting the competitiveness of businesses that fail to adapt in time.

Market risk may present as supply and demand changes for low-carbon products and services. In the real estate sector, demand for carbon-intensive real estate assets may fall in favour of green buildings. Over time, there may be an increasing preference for carbon net-zero or green buildings. These trends can lower the rental yields of emissions-intensive buildings.

Finally, climate change can be a potential source of reputation risk as communities and customers increasingly expect businesses to work toward achieving a net-zero economy.

At SGREIT, the Board and the Manager are committed to identifying and monitoring these varied environmental risks to develop future mitigation strategies and ensure that the business activities can respond adequately in any of these scenarios.

## Climate-related Risks<sup>(1)</sup>

Risk Type	Risk Description	Potential Financial Impact	Our Measures
<b>Physical Risk</b>			
Change in mean precipitation and extreme rainfall	<ul style="list-style-type: none"> <li>Increase in mean precipitation at all locations except Australia; Australia is projected to become drier.</li> <li>Intensity and frequency of heavy rainfall is expected to increase in all locations leading to more riverine and flash floods, storm surges and landslides.</li> </ul>	<ul style="list-style-type: none"> <li>Increase in maintenance, repair and recovery cost due to damage to buildings and infrastructure.</li> <li>Operational disruption and loss.</li> <li>Properties located at low-lying areas or close proximity to the river or coastline may face greater impact related to storm surge and flooding.</li> <li>Revenue loss from disruptions to building operations.</li> </ul>	<ul style="list-style-type: none"> <li>Flood control measures in place for assets with high flooding risk, such as Ngee Ann City and Wisma Atria.</li> </ul>

### Note:

<sup>(1)</sup> Based on publicly available climate data as at 30 June 2022.

Climate-related Risks <sup>(1)</sup>			
Risk Type	Risk Description	Potential Financial Impact	Our Measures
<b>Physical Risk</b>			
Increase in mean temperature and extreme heat	<ul style="list-style-type: none"> <li>• Increase in annual mean temperature and the number of extreme hot days (more warm days and warm nights) at all locations.</li> <li>• Locations that regularly experience high maximum temperature such as Singapore, Malaysia are projected to experience a transition to chronic heat stress.</li> <li>• Effects of heatwaves and heat stress are further compounded by the urban heat island phenomenon in cities.</li> </ul>	<ul style="list-style-type: none"> <li>• Increase in cost due to higher energy usage for cooling and increased water consumption due to warmer temperatures.</li> <li>• Reduced heating cost in winter to our properties (e.g. in Australia).</li> </ul>	<ul style="list-style-type: none"> <li>• Implementation of ongoing measures measures to increase water efficiency.</li> <li>• Tenant engagement to encourage water conservation.</li> <li>• Exploring the use of energy efficient cooling systems in Wisma Atria.</li> <li>• Refined BMS system in Myer Centre Adelaide calibrates processes for optimal energy consumption.</li> </ul>
Other extreme weather events	<ul style="list-style-type: none"> <li>• Increased incidences of droughts, bushfires and large hail are projected in Australia.</li> </ul>	<ul style="list-style-type: none"> <li>• Increase in cost due to increased water consumption.</li> <li>• Increase in maintenance, repair and recovery cost due to damage to buildings and infrastructure.</li> </ul>	<ul style="list-style-type: none"> <li>• Myer Centre Adelaide is located within the Bushfire Safer Places list compiled by the South Australian Country Fire Service.</li> <li>• David Jones Building and Plaza Arcade are outside of bushfire-prone areas.</li> </ul>
Rising sea levels	<ul style="list-style-type: none"> <li>• Global sea levels are rising and the risk of coastal flooding during high tides and surges would be most severe for properties located near the coastline.</li> </ul>	<ul style="list-style-type: none"> <li>• Based on the current available climate data, our properties are not at high risk of physical damage in the event of a rise in sea levels. Studies are ongoing<sup>(1)</sup>.</li> </ul>	
Water stress	<ul style="list-style-type: none"> <li>• Reduction in rainfall coupled with prolonged drought put the availability of reliable and cost-competitive fresh water supply and wastewater treatment services at risk.</li> </ul>	<ul style="list-style-type: none"> <li>• Increase in water consumption due to warmer temperature for cooling, landscape etc. leading to higher cost.</li> <li>• Higher cost of water due to scarcity.</li> <li>• Cost of water treatment for reuse or recycling.</li> </ul>	<ul style="list-style-type: none"> <li>• Exploration of alternate sources of water where possible, such as the use of NEWater in Wisma Atria for cooling towers, fire protection systems such as sprinklers and wet risers, taps for AHU rooms, the bin centre and ad-hoc cleaning such as façade cleaning.</li> </ul>
<b>Transition Risk</b>			
Policy and legal	<ul style="list-style-type: none"> <li>• Increased pricing of GHG emissions.</li> <li>• Carbon tax imposition.</li> </ul>	<ul style="list-style-type: none"> <li>• Increased operating costs.</li> <li>• Higher tax expenses due to carbon tax.</li> </ul>	<ul style="list-style-type: none"> <li>• Reduction of building emissions through energy efficiency and green building design.</li> </ul>
	<ul style="list-style-type: none"> <li>• New energy efficiency regulations.</li> </ul>	<ul style="list-style-type: none"> <li>• Capital expenditure on retrofitting or asset enhancement initiatives.</li> <li>• Potential loss of rental income if an asset's energy efficiency is below the legal requirement.</li> <li>• Lower yields due to reduced rentals from buildings with higher emissions.</li> </ul>	<ul style="list-style-type: none"> <li>• Asset enhancement initiatives to improve energy efficiency.</li> <li>• Obtain energy performance certifications.</li> </ul>
	<ul style="list-style-type: none"> <li>• Enhanced emissions-reporting rules.</li> </ul>	<ul style="list-style-type: none"> <li>• Higher compliance costs.</li> </ul>	<ul style="list-style-type: none"> <li>• Adopted TCFD Recommendations, SASB Standards and GRI Standards for climate and emissions reporting.</li> </ul>
	<ul style="list-style-type: none"> <li>• Stricter water efficiency regulations.</li> </ul>	<ul style="list-style-type: none"> <li>• Cost of improving water efficiency in buildings located in water-stressed areas.</li> </ul>	<ul style="list-style-type: none"> <li>• Continued upgrading of water fixtures to increase efficiency.</li> </ul>

**Note:**

<sup>(1)</sup> Based on publicly available climate data as at 30 June 2022.





# Sustainability Report

## Climate-related Risks<sup>(1)</sup>

Risk Type	Risk Description	Potential Financial Impact	Our Measures
<b>Transition Risk</b>			
Technology	<ul style="list-style-type: none"> <li>• Substitution of existing equipment with lower emission options.</li> <li>• Cost of transitioning to lower emissions technology.</li> </ul>	<ul style="list-style-type: none"> <li>• Write-offs and early retirement of existing equipment and system.</li> <li>• Cost of deploying new technology.</li> </ul>	<ul style="list-style-type: none"> <li>• Continued monitoring and upgrading of existing equipment and systems.</li> </ul>
Market	<ul style="list-style-type: none"> <li>• Changing customer behaviour.</li> <li>• Reduced occupancy rates in high emission buildings as corporate tenants move to green buildings.</li> <li>• Increased demand for climate-related risk disclosures by tenants, investors, lenders, and insurance providers.</li> </ul>	<ul style="list-style-type: none"> <li>• Reduced demand for commercial real estate that do not meet green building standards.</li> <li>• Increased operating cost owing to higher energy and water costs.</li> <li>• Repricing of assets resulting in lower valuation.</li> <li>• Asset valuation affected by low ESG ratings.</li> <li>• Higher insurance cost.</li> </ul>	<ul style="list-style-type: none"> <li>• SGREIT targets to achieve green building certification for 50% of its portfolio by NLA by 2030.</li> </ul>
Reputation	<ul style="list-style-type: none"> <li>• Shifts in customer preferences.</li> <li>• Increased stakeholder concern or negative stakeholder feedback.</li> </ul>	<ul style="list-style-type: none"> <li>• Reduced revenue from decreased demand for real estate with high emissions or in climate risk zones.</li> <li>• Reduced availability of capital.</li> </ul>	<ul style="list-style-type: none"> <li>• SGREIT continues to engage its stakeholders on green matters and work towards enhancing its portfolio.</li> </ul>

## Climate-related Opportunities

Type	Opportunity	Potential Financial Impact	Our Measures
Resource Efficiency	<ul style="list-style-type: none"> <li>• Increased demand for low energy buildings.</li> <li>• Reduced water usage and consumption.</li> <li>• Green finance availability.</li> </ul>	<ul style="list-style-type: none"> <li>• Increased value of highly rated energy efficient buildings.</li> <li>• Reduced operating cost.</li> <li>• Rental premium.</li> <li>• Enhanced asset valuation.</li> <li>• Lower energy bills for tenants.</li> <li>• Lower cost if a carbon tax is imposed.</li> <li>• Lower cost of capital (e.g., green financing).</li> </ul>	<ul style="list-style-type: none"> <li>• SGREIT targets to achieve green building certification for 50% of its portfolio by NLA by 2030.</li> </ul>
Energy Source	<ul style="list-style-type: none"> <li>• Preference for buildings powered by renewable energy.</li> <li>• Use of energy efficiency government grants.</li> <li>• Additional revenue source from on-site solar photovoltaic installations.</li> <li>• Enhanced asset valuation.</li> <li>• Rental premium.</li> <li>• Green finance availability.</li> </ul>	<ul style="list-style-type: none"> <li>• Reduced operating cost through carbon tax saving.</li> <li>• Reduced exposure to fossil energy price fluctuations.</li> <li>• Increased capital availability.</li> <li>• Enhanced reputation due to green portfolio.</li> </ul>	
Products and Services	<ul style="list-style-type: none"> <li>• More demand for green buildings.</li> <li>• Green finance availability.</li> </ul>	<ul style="list-style-type: none"> <li>• Rental premium.</li> <li>• Enhanced asset valuation.</li> <li>• Lower energy bills for tenants.</li> <li>• Lower interest cost on green loans.</li> <li>• Increased revenue through demand for green buildings.</li> <li>• Higher competitiveness resulting in increased revenues.</li> </ul>	
Resilience	<ul style="list-style-type: none"> <li>• Greater demand for climate-resilient buildings (e.g., Green Building Certifications).</li> <li>• Use of renewable energy and energy efficiency programmes.</li> </ul>	<ul style="list-style-type: none"> <li>• Increased market valuation of green buildings.</li> </ul>	

## METRICS AND TARGETS

We use the GRI Standards and SASB Real Estate Standards to report on a number of environmental indicators such as energy, emissions and water. This year's report includes metrics aligned with the TCFD recommendations which we will use to track and report our progress in managing climate-related risks and opportunities. The metrics and targets are reported only for the common areas within the Wisma Atria Property (Singapore), Myer Centre Adelaide, David Jones Building and Plaza Arcade (Australia), and Ebisu Fort (Japan), for which the Manager has operational control. Daikanyama (Japan) was excluded as the size of the area within SGREIT's operational control was determined to be not material.

### Climate-related Metrics

Risks	Metric	FY 2021/22
Physical risk	Percentage of portfolio exposed to high risk of flooding (by floor area) <sup>(1)(2)</sup>	24.5%
	Percentage of portfolio located in high or extremely high baseline water stress area (by floor area) <sup>(2)</sup>	57.7%
Products and services	Percentage of portfolio with a green building certification (by floor area) <sup>(2)</sup>	1.5% <sup>(3)</sup>
	Percentage of portfolio with an energy rating (by floor area) <sup>(2)</sup>	5.2%

Please refer to the carbon emissions (Scope 1 and Scope 2) data charts and the SASB Index for additional reporting on climate metrics.

### GHG Emissions

Greenhouse gas emissions at our properties result from the use of purchased electricity (Scope 2 emissions) and fuel (Scope 1 emissions). The total Scope 1 and Scope 2 emissions in FY 2021/22 for the Wisma Atria Property amounted to 1,662 metric tonnes of CO<sub>2</sub>e, compared with 1,900 metric tonnes in the previous reporting year, representing a reduction of 12.5%, mainly because there was no use of refrigerants in FY 2021/22. The total emissions for our Australia Properties in FY 2021/22 was 1,467 metric tonnes of CO<sub>2</sub>e, compared with 1,542 metric tonnes in the previous reporting year, representing a reduction of 4.8%. In Japan, GHG emissions fell by 27.4% from 31 metric tonnes in FY 2020/21 to 23 metric tonnes in FY 2021/22. On a portfolio level, GHG emissions fell 9.3% y-o-y in FY 2021/22.

#### Notes:

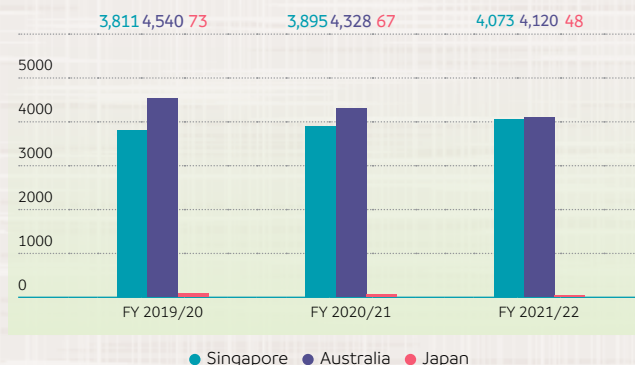
<sup>(1)</sup> Based on publicly available climate data as at 30 June 2022. For Australia, the analysis was inconclusive due to the absence of detailed data.

<sup>(2)</sup> Floor area is calculated as an aggregate of Net Lettable Area and common area.

<sup>(3)</sup> CASBEE certification for Ebisu Fort, Japan was obtained in August 2022.

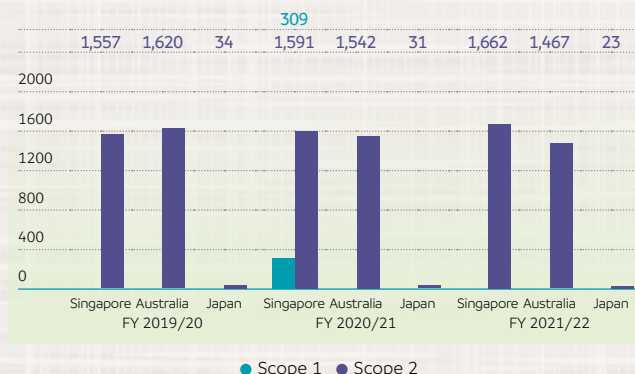
### Electricity Consumption

(MWh)



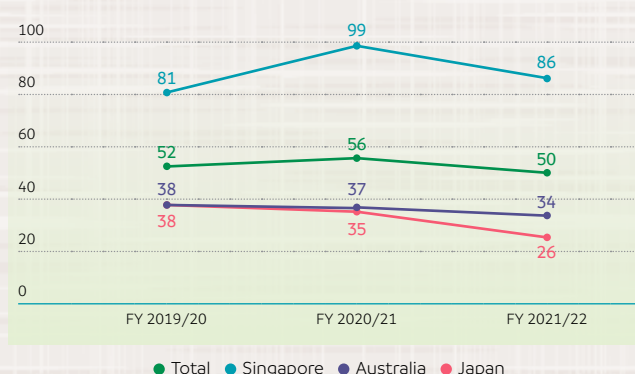
### Total GHG Emissions

(tonnes CO<sub>2</sub>e)



### GHG Emissions Intensity

(kgCO<sub>2</sub>e/m<sup>2</sup>)



### Water Conservation

We are committed to constantly improving water efficiency in our properties given the increasing scarcity of this resource. Having carried out a water risk analysis using the WRI's Aqueduct tool for the locations where our properties reside, Singapore, Adelaide, and Japan have been identified as being located in areas where the water stress score is projected to be "extremely high" by the year 2030. We continue to monitor and improve our water conservation strategies to enhance the water resilience of our properties.





# Sustainability Report

One example involves progressively increasing the proportion of high-grade reclaimed water (NEWater) used in our mall in Singapore. NEWater is now used for cooling towers, fire protection systems such as sprinklers and wet risers, taps for AHU rooms, the bin centre and ad-hoc cleaning such as façade cleaning at Wisma Atria. For the reporting year, NEWater accounts for 45% of total water use in the Wisma Atria Property.

In Singapore, Water Efficiency Management Plans (WEMPs), help the Manager understand how water is used in our buildings and identify ways to reduce water usage and increase water efficiency. Wisma Atria's water-saving features such as waterless urinals and fittings are approved by the Public Utilities Board's (PUB) Water Efficiency Labelling Scheme (WELS). As mandated by PUB, Singapore's national water agency, private water meters have been installed in critical areas to provide an early warning of possible water leaks and to help monitor water consumption. Our properties in Singapore have achieved Water Efficient Building Certification from the PUB.

The Myer Centre Adelaide features water-saving taps and waterless urinals.

At Lot 10 in Malaysia, the property is equipped with a rainwater harvesting system on the roofs of the buildings to collect rainwater. The collected rainwater is reused to water the plants in the buildings.

## Targets and Performance

In FY 2021/22, there was an overall decrease in water consumption for properties we have operational control of by 10.5%. The Wisma Atria Property registered a 14.4% reduction in water consumption y-o-y, and water consumption at our Australia Properties rose by 3.7%, due to two full cooling tower flushes as part of legion air precautions as directed by local authorities at Myer Centre Adelaide. In Japan, water consumption increased 49.9% y-o-y, mainly due to deep cleaning as part of COVID-19 measures.

Our target for Wisma Atria in Singapore was to replace 80% of fittings with 3-tick water-efficient fittings in FY 2021/22. This target has since been met, and we are on track to replace 100% of the internal fittings by FY 2022/23. For FY 2022/23, we target to maintain our PUB water efficiency certification, and maintain the level of water consumption at the Wisma Atria Property within 2% of FY 2021/22 levels.

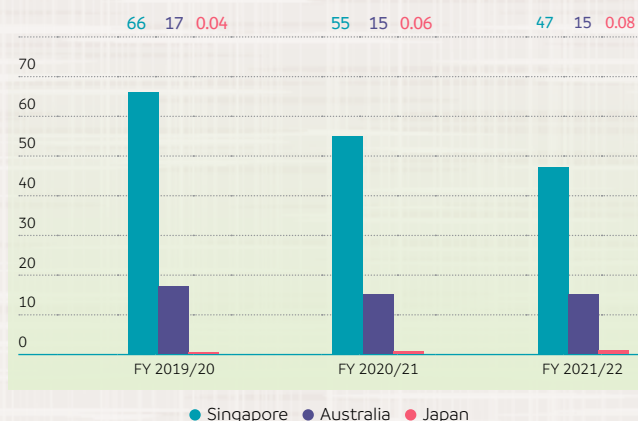
At the Myer Centre Adelaide, we installed water-saving taps and reduced water temperatures in customer toilets.

We also enhanced our engagement with tenants in Singapore and Australia to encourage water conservation in FY 2021/22, through posters and circulars.

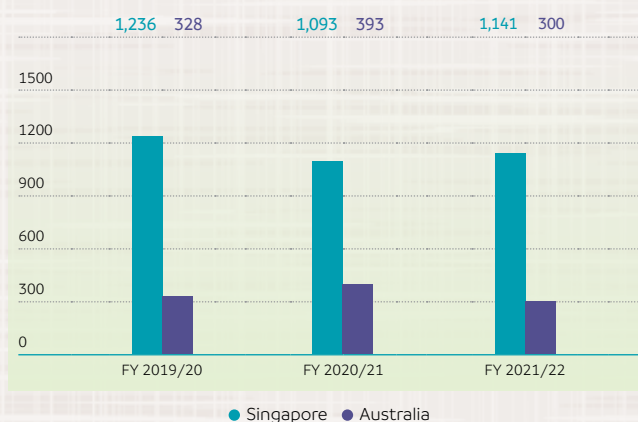
## Waste Management

Waste is generated mainly by our tenants within our properties. Therefore, we engage with our tenants to encourage reducing and recycling waste. For the waste that is generated, we appoint licensed contractors to collect and safely dispose of the waste at our Singapore Properties in compliance with local regulations.

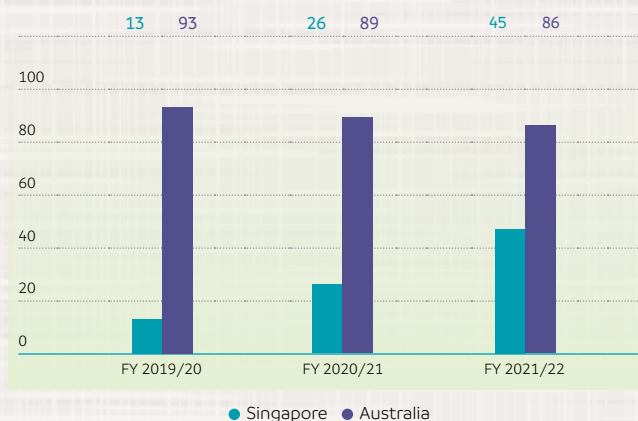
### Water Withdrawal (ML)



### Non-Hazardous Waste Generated (metric tons)



### Total Recycled Waste (metric tons)





### Targets and Performance

Ongoing targets established in FY 2020/21 include tenant engagement and education to encourage recycling via circulars, and posters to encourage recycling of paper, plastic and carton waste. We have engaged our tenants through posters and circulars to remind them to recycle waste where possible.

In Singapore, our target is to establish a food waste management system in Wisma Atria by 2024.

In FY 2021/22, we collected 1,441 tonnes of waste from our Singapore and Australia Properties. A total of 131 tonnes of waste was recycled, representing 9.1% of our total waste, compared to 7.8% recycled in the previous year. We manage an ongoing e-waste collection campaign in Singapore to collect e-waste (electrical or electronic equipment) from our tenants in Wisma Atria. For many years, e-waste from around the world has been ending up in landfills, where toxic chemicals from the components leach out into the environment. In Singapore, it is estimated that 60,000 tons of e-waste end up in landfills each year. Since the launch of our e-waste collection campaign in FY 2018/19, we have collected a total of 2,521kg. In FY 2021/22, we collected 846kg for recycling, a 53.8% increase from 550kg collected in FY 2020/21.

In Australia, waste from Plaza Arcade and David Jones Building is collected by the City of Perth. We continue to support the recycling efforts by the City of Perth by facilitating the placement of recycling bins at Plaza Arcade. Waste generated at Myer Centre Adelaide is collected for recycling by our waste removal contractor, Veolia Environment Services SA, which collects, sorts and delivers the waste to the respective facilities for recycling.

### Biodiversity

We are committed to minimising the negative impact on biodiversity (e.g. loss of natural habitats and wildlife) from our operations. Our current assets are located in prime urban areas where our operations do not affect biodiversity.

### ENVIRONMENTAL COMPLIANCE

#### FY 2021/22 Target & Performance

Achieved FY 2021/22 target of zero incidents of non-compliance with environmental regulations

#### FY 2022/23 Target

Zero incidents of non-compliance with environmental regulations

### INITIATIVES

## Earth Hour Participation

26 March 2022



Earth Hour takes place annually in March, where homes and businesses around the world are encouraged to switch off their lights for one hour to show support for collectively building a more sustainable world. The theme of this year's event was "Shape our future". We support this initiative each year by switching off the façade lights at Wisma Atria, Lot 10 and The Starhill.

### INITIATIVES

## Recycling Bins

Ongoing

To encourage tenants and employees to recycle, we have provided recycling bins at the Wisma Atria office building and at the bin centre.

In Malaysia, we have been encouraging the public to recycle their pre-owned clothes, handbags, belts, linen and soft toys. For example, recycling bins have been placed at Lot 10 in an initiative organised in collaboration with Kloth Cares by Kloth Lifestyle, a sustainable fashion brand based in Malaysia. The collection drive reduces the clothing waste sent to landfills and extends the life of clothing items. Old fabrics are repurposed in a variety of methods, including donations to underserved communities, usage as clothing and industrial wiring cloth.







## Sustainability Report



## Empowering Our People

**Our Approach**

- Fostering fair and equitable workplace conditions
- Creating a well-balanced workplace that is healthy and safe
- Caring for our employees through active engagement
- Nurturing human capital through learning and development

At SGREIT, our employees are the face and heart of our organisation. Their skills, knowledge, experience, passion, commitment and diverse insights help us maintain our position as the preferred real estate investment trust.

The commitment and dedication of our employees are just one side of the story. As an employer, SGREIT is also committed to empowering and developing its employees to achieve their very best and thrive in their careers with us. Accordingly, our human resource policies promote a fair, inclusive and safe working environment, and our people-centric business philosophy is reflected in two of SGREIT's core organisational values: Fulfilment for our people and Teamwork.

**Employees**

As at 30 June 2022, the Manager has 30 employees<sup>(1)</sup>, all located in Singapore, holding permanent positions and no temporary employees. We have only one part-time employee for the reported period.

In FY 2021/22, we hired six new employees, which translates to a hiring rate of 20%.

**Diversity and Inclusion**

With a portfolio of properties located in Singapore, Australia, Malaysia, Japan and China, we consider the diversity of our workforce a strength. Regarding gender diversity, women account for 60% of the Manager's employee base, and hold 58% of managerial roles and 50% of senior management roles. New hires in FY 2021/22 comprised 50% female employees. The age diversity of our employees is another example of our well-balanced workforce, covering a range of age groups.

**Employee Wellbeing**

Employee wellbeing relates to the overall mental, physical and emotional health of our staff. Along with promoting a safety culture among our employees, we also believe in nurturing a pleasant and friendly work culture. To this end, we have implemented ongoing programmes that support work-life balance, bonding and teamwork.

In FY 2021/22, we also conducted virtual and physical team building activities to promote interaction. This included a virtual escape room event as well as a culinary class. Both events were well-received by our employees.

An employee survey was conducted in FY 2021/22, to obtain feedback on various aspects of the overall work experience at SGREIT including corporate values, the work environment, training and development and flexible work arrangements. The results of the survey will be used to guide future policy enhancements and to improve employee engagement.

As part of the family-friendly culture, all eligible female and male employees in Singapore are entitled to government-paid maternity and paternity leave. In FY 2021/22, one male and two female employees at SGREIT were entitled to parental leave. Other employee benefits include medical insurance, birthday leave, wedding vouchers, childbirth vouchers and service awards.

**Protecting Employees from COVID-19**

In light of the continuing COVID-19 pandemic, several measures that were introduced in the previous year were kept in place, to ensure our employees remain safe, healthy and well-supported in whichever location they are working:

- Flexible working arrangements such as split teams and staggered working hours to avoid crowding in offices and public transport
- Work-from-home arrangement for employees who can perform their work remotely
- Enhanced cleaning of high-touch points and placing of hand sanitisers at these touchpoints
- Virtual team-building
- A paid day off for staff when they take the COVID-19 vaccination and booster injections

**Occupational Health and Safety**

We promote a strong safety culture among our employees and contractors who perform various services in our properties by identifying and mitigating safety and health hazards through preventive measures and staff training. In FY 2021/22, we organised a Fire Safety Awareness seminar for our employees. In line with local building safety regulations, we also engage in regular inspections for safety, health and hygiene. We require external contractors to abide by safety-related rules while performing work in our properties.

**Note:**

<sup>(1)</sup> SGREIT is managed by YTL Starhill Global REIT Management Limited. The data reported is in relation to the Manager in Singapore.

In September 2021, the Manager was awarded a BizSAFE Level 3 Certification by the Workplace Safety and Health Council, Singapore, for its workplace safety measures. Valid till September 2024, BizSAFE Level 3 recognises that a company has put in place systems to manage workplace risks and complies with WSH (Risk Management) Regulations.

There were no incidents of fatal accidents, severe workplace injury or occupational diseases among our employees or onsite contractors in the reported period. Total man-hours worked amounted to 61,360 hours.

### Talent Management and Development

At SGREIT, we believe ongoing organisational development drives productivity, personal and professional development and employee satisfaction. We are committed to investing in staff learning and development. Upskilling and updating knowledge to stay relevant with changing technologies and work practices are also vital for many roles at SGREIT and helps us futureproof our workforce. Our employees benefit from training, workshops and seminars on management, technical skills, communication, leadership and other topics relevant to their roles.

In FY 2021/22, the average training hours per employee was 34.7 hours, up from 27.2 hours in FY 2020/21. Our target is to achieve 50 hours of average training hours per employee over the two-year period from FY 2021/22 to FY 2022/23. Due to COVID-19, the training target for FY 2020/21 was waived.

### Performance Management

For our people to succeed and perform to the best of their capabilities, we have established a fair and objective

performance management system, which includes annual performance appraisals for all employees. These appraisals measure performance against established objectives, recognise employee achievements, identify areas for development and establish realistic goals for the following review period. In FY 2021/22, all employees participated in the annual performance appraisal exercise.

### OCCUPATIONAL HEALTH AND SAFETY

#### FY 2021/22 Targets & Performance

Achieved FY 2021/22 targets of:

- Zero accidents involving severe injuries
- No incidents of occupational diseases
- Zero work-related fatalities

#### FY 2022/23 Target

- Zero accidents involving severe injuries
- No incidents of occupational diseases
- Zero work-related fatalities

### EMPLOYEE TRAINING

#### FY 2021/22 Target

Average of 25 hours per employee

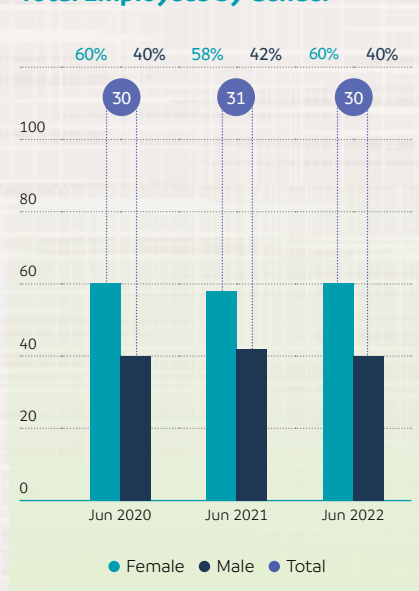
#### FY 2021/22 Performance

34.7 hours of training per employee

#### FY 2022/23 Target

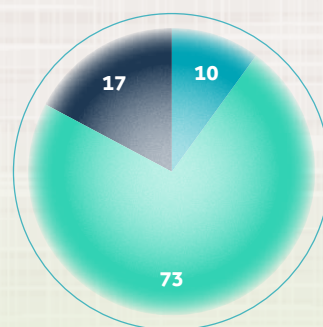
Average of 25 hours per employee

### Total Employees by Gender



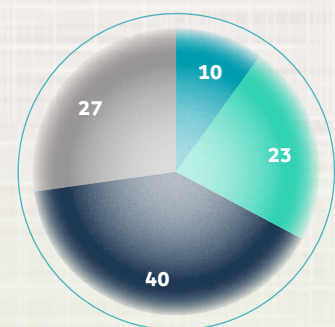
### Employees by Age Group

(As at Jun 2022)



### Employees by Employment Category

(As at Jun 2022)







## Employees by Employment Category and Gender

	JUN 2020		JUN 2021		JUN 2022	
	Male	Female	Male	Female	Male	Female
Rank and file	0%	100%	0%	100%	0%	100%
Executives & Supervisors	40%	60%	40%	60%	43%	57%
Management	36%	64%	36%	64%	42%	58%
Senior Management	71%	29%	75%	25%	50%	50%

## Employees by Employment Category and Age Group

	JUN 2020			JUN 2021			JUN 2022		
	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years
Rank and file	25%	50%	25%	25%	50%	25%	33%	33%	34%
Executives & Supervisors	20%	80%	0%	20%	80%	0%	14%	86%	0%
Management	14%	86%	0%	7%	93%	0%	8%	92%	0%
Senior Management	0%	57%	43%	0%	50%	50%	0%	50%	50%

## New Hires in FY 2021/22

by Gender	Number	Rate
Male	3	25%
Female	3	17%
<b>Overall</b>	<b>6</b>	<b>20%</b>
by Age Group	Number	Rate
Under 30 years	0	0%
30-50 years	6	27%
Over 50 years	0	0%

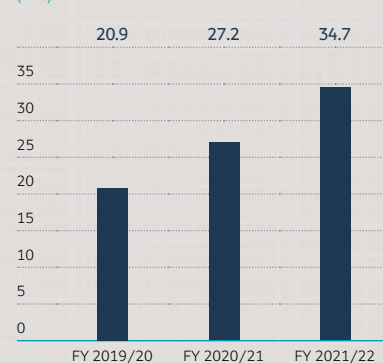
## Employee Turnover in FY 2021/22

by Gender	Number	Rate
Male	4	33%
Female	3	17%
<b>Overall</b>	<b>7</b>	<b>23%</b>
by Age Group	Number	Rate
Under 30 years	0	0%
30-50 years	5	23%
Over 50 years	2	40%

## Average Hours of Training per Employee by Employment Category and Gender

	FY 2019/20		FY 2020/21		FY 2021/22	
	Male	Female	Male	Female	Male	Female
Rank and file	0.0	3.1	0.0	7.7	0.0	37.0
Executives & Supervisors	34.5	37.8	25.0	44.6	22.2	48.9
Management	18.5	13.2	31.7	24.1	33.0	36.3
Senior Management	27.4	41.1	22.9	56.0	33.8	28.5
<b>Average</b>	<b>24.9</b>	<b>18.1</b>	<b>26.9</b>	<b>27.4</b>	<b>30.3</b>	<b>37.5</b>

## Average Training Hours Per Employee (hrs)



## Anti-Corruption Training

	FY 2021/22
Number of employees who received anti-corruption training	28
% of employees who received anti-corruption training	100%

## Parental Leave & Childcare Leave

Parental Leave	FY 2020/21			FY 2021/22		
	Male	Female	Total	Male	Female	Total
a. Total no. of employees who were entitled to parental leave, by gender	1	1	2	1	2	3
b. Total no. of employees who took parental leave, by gender	1	1	2	0	1	1
c. Total no. of employees who returned to work after parental leave ended, by gender	1	1	2	0	1	1
d. Total number of employees who returned to work after parental leave ended that were still employed 12 months after their return to work, by gender.	No employees took parental leave in FY 2019/20			1	0	1
e. i) Return to work rate	100%	100%	100%	0*	100%	100%
ii) Retention rate	No employees took parental leave in FY 2019/20			100%	0%	50%
Childcare leave	Male	Female	Total	Male	Female	Total
Total no. of employees who took childcare leave	5	7	12	3	4	7

\* No male employees took parental leave in the reporting year



# Enriching Our Communities

## Our Approach

- We strive to positively impact and enrich the lives of people in the communities where we operate

Our corporate responsibility extends to the local communities in which we operate. Despite ongoing challenges from extended COVID-19 restrictions in this reporting period, we continued our community engagement where possible, including hosting or taking part in the following events:

### Community Chest Christmas Light Up 2021 with SG Giving Week screening

Wisma Atria sponsored airtime on its façade screen and provided social media awareness for the Orchard Road Christmas Light Up 2021 with SG Cares Giving Week on 13 November 2021, as Community Chest (Comchest)'s Supporting Partner. The event was held to raise funds for Comchest's 80 social service agencies.



### Donation to ITE Endowment Fund

As part of Wisma Atria's inaugural partnership with Institute of Technical Education (ITE) Singapore on Wisma Atria's Christmas installation, the mall donated S\$8,000 to the ITE Endowment Fund, which will go to support students from vulnerable backgrounds in their education.



### Harley-Davidson Charity Toy Run 2021

Wisma Atria was the venue sponsor for the annual charity fund-raising activity in December 2021, in support of Canossaville Children & Community Services. Mall tenants Cotton On Kids and Turtle, sponsored Christmas gifts, for over 120 children.

### Singapore Water Day 2022

In March 2022, Wisma Atria collaborated with PUB to raise awareness for climate change. The outdoor steps at Wisma Atria building were lit blue for the entire month as part of this initiative.



### AfterBurn Fitness Event

To encourage individuals to exercise outdoors following the COVID-19 pandemic, Lot 10 organised a series of classes at the property's rooftop, led by industry-leading instructors. The activities aimed at increasing mental health awareness and encourage physical strength-based workouts within the community.

### CMYK Pop Up Market

Held every month, the pop-up market at Lot 10 features local artisans and entrepreneurs, providing local talent and small businesses with an avenue to showcase and promote their crafts.





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## GRI Content Index

'In accordance' - Core

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<b>Management Approach Disclosures 2018</b>	403-1 Occupational health and safety management system	88-89
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	403-3 Occupational health services	88-89
	403-4 Worker participation, consultation, and communication on occupational health and safety	88-89
	403-5 Worker training on occupational health and safety	77, 88-89
	403-6 Promotion of worker health	88-89

GRI Standard	Disclosure	Page Number(s)
<b>GRI 403: Occupational Health and Safety 2018</b>	403-8 Workers covered by an occupational health and safety management system	88-89
	403-9 Work-related injuries	71, 88-89
	403-10 Work-related ill health	71, 88-89
<b>Training and Education</b>		
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	103-2 The management approach and its components	73-74, 89-90
	103-3 Evaluation of the management approach	89-90
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	71, 89-90
	404-3 Percentage of employees receiving regular performance and career development reviews	89
<b>Diversity and Equal Opportunities</b>		
<b>GRI 103: Management Approach 2016</b>	103-1 Explanation of the material topic and its Boundaries	73-74
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	103-3 Evaluation of the management approach	88-90
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	71, 88-90, 100-101
<b>Local Communities</b>		
<b>GRI 103: Management Approach 2016</b>	103-1 Explanation of the material topic and its Boundary	73-74
	103-2 The management approach and its components	73-74
	103-3 Evaluation of the management approach	91
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	91
<b>Customer Health and Safety</b>		
<b>GRI 103: Management Approach 2016</b>	103-1 Explanation of the material topic and its Boundaries	73-74
	103-2 The management approach and its components	73-74, 76-77
	103-3 Evaluation of the management approach	76-77
<b>GRI 416: Customer Health and Safety 2016</b>	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	76-77
<b>Customer Privacy</b>		
<b>GRI 103: Management Approach 2016</b>	103-1 Explanation of the material topic and its Boundary	73-74
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	103-3 Evaluation of the management approach	78
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	78
<b>Socio-Economic Compliance</b>		
<b>GRI 103: Management Approach 2016</b>	103-1 Explanation of the material topic and its Boundaries	73-74
	103-2 The management approach and its components	73-74, 78
	103-3 Evaluation of the management approach	78
<b>GRI 419: Socio-economic Compliance 2016</b>	419-1 Non-compliance with laws and regulations in the social and economic area	71, 78





# SASB Index

## Real Estate Sustainability Accounting Standard <sup>(1)</sup>

Topic	SASB Code	Accounting Metric	Unit of Measure	Property Subsector	FY 2020/21	FY 2021/22
<b>Energy Management</b>	IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	Percentage (%) by floor area	Shopping Centre (N761)	36.0%	36.1%
	IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	Gigajoules (GJ), Percentage (%)	Shopping Centre (N761)	(1) 29,873 (2) 100% (3) 0%	(1) 29,669 (2) 100% (3) 0%
	IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Percentage (%)	Shopping Centre (N761)	98.5%	99.3%
	IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	Percentage (%) by floor area	Shopping Centre (N761)	(1) 5.2% (2) 5.2% <sup>(3)</sup>	(1) 5.2% (2) 5.2% <sup>(3)</sup>
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	n/a	Shopping Centre (N761)	Pg 79-80	
<b>Water Management</b>	IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	Percentage (%) by floor area	Shopping Centre (N761)	(1) 34.3% (2) 22.2%	(1) 34.4% (2) 22.5%
	IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	Thousand cubic meters (m <sup>3</sup> ), Percentage (%)	Shopping Centre (N761)	(1) 70 (2) 21.1%	(1) 62 (2) 24.4%
	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Percentage (%)	Shopping Centre (N761)	83.6%	89.5%
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	n/a	Shopping Centre (N761)	Pg 85	
<b>Management of Tenant Sustainability Impacts</b>	IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property subsector	Percentage (%) by floor area, Square feet (ft)	Shopping Centre (N761)	Not reported	Not reported
	IF-RE-410a.2	Percentage of tenants that are separately metered or sub-metered for (1) grid electricity consumption; and (2) water withdrawals, by property subsector	Percentage (%) by floor area	Shopping Centre (N761)	Not reported	Not reported
	IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	n/a	Shopping Centre (N761)	Not reported	Not reported
<b>Climate Change Adaptation</b>	IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector <sup>(2)</sup>	Square feet (ft)	Shopping Centre (N761)	461,102	461,102
	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	n/a	Shopping Centre (N761)	Pg 82-84	

Activity Metric	SASB Code	Unit of Measure	Property Subsector	FY 2020/21	FY 2021/22
Number of assets, by property subsector	IF-RE-000.A	Number	Shopping Centre (N761)	5	5
Leasable floor area, by property subsector	IF-RE-000.B	Square feet (ft)	Shopping Centre (N761)	1,152,017	1,164,450
Percentage of indirectly managed assets, by property subsector	IF-RE-000.C	Percentage (%) by floor area	Shopping Centre (N761)	0%	0%
Average occupancy rate, by property subsector	IF-RE-000.C	Percentage (%)	Shopping Centre (N761)	93.9%	92.4%

### Notes:

- <sup>(1)</sup> Reported data refers to the following five properties that we have covered in this report: Wisma Atria Property (Singapore), Myer Centre Adelaide (Australia), David Jones Building (Australia), Plaza Arcade (Australia) and Ebisu Fort (Japan). Floor area is calculated as an aggregate of Net Lettable Area and common area.
- <sup>(2)</sup> Properties exposed to high risk of flooding are determined based on flood-prone areas and flood hazard maps that are publicly available for third-party review or consultation.
- <sup>(3)</sup> Refers to NABERS Energy rating in Australia.

## TCFD Disclosures

From this report, we have started aligning our sustainability report with the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. The following table indicates our progress toward TCFD-recommended reporting.

Code	TCFD Recommendations	Page Number(s)
<b>GOVERNANCE</b>		
<b>TCFD 1(a)</b>	Describe the board's oversight of climate-related risks and opportunities.	75, 80-81
<b>TCFD 1(b)</b>	Describe management's role in assessing and managing climate-related risks and opportunities.	75, 81
<b>STRATEGY</b>		
<b>TCFD 2(a)</b>	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	81-85
<b>TCFD 2(b)</b>	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	81-85
<b>TCFD 2(c)</b>	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	81-85
<b>RISK MANAGEMENT</b>		
<b>TCFD 3(a)</b>	Describe the organisation's processes for identifying and assessing climate-related risks.	81-84
<b>TCFD 3(b)</b>	Describe the organisation's processes for managing climate-related risks.	81-84
<b>TCFD 3(c)</b>	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	81-84
<b>METRICS AND TARGETS</b>		
<b>TCFD 4(a)</b>	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	85
<b>TCFD 4(b)</b>	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	70, 85
<b>TCFD 4(c)</b>	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	85