

SUSTAINABILITY REPORT

BOARD STATEMENT

The Board is pleased to publish MCT's fifth Sustainability Report ("SR"). This report encapsulates our policies, practices, targets of all sustainability matters and their respective performance for the period from 1 April 2020 to 31 March 2021.

At MCT, we believe in "doing well by doing good". As we continuously work towards delivering value for our stakeholders, we endeavour to do so with minimal impact to the environment and community. This is because businesses thrive only when the environment and the society are being taken care of.

The COVID-19 pandemic has spotlighted the importance of sustainability as an integral part in business resiliency. With the closure of borders, implementation of circuit breaker and enforcement of health and safety measures, COVID-19 has brought about challenges to our operating environment. It is with this in mind that we reaffirm our commitment to sustainability, and we do so by addressing key sustainability risks and incorporating suitable opportunities into the formulation of our strategies, decision-making process and day-to-day business operations.

The Board maintains overall responsibility on the Group's sustainability strategy and achievement of the Group's long-term performance. The Board also reviews MCT's material ESG matters based on their significance to our business and stakeholders, including the impact of COVID-19. The Board is supported by the Sponsor's Sustainability

Steering Committee ("SSC") and management in overseeing the sustainability direction and management for MCT.

MCT's approach towards sustainability is aligned with that of the Sponsor, and is anchored by our shared aspiration to protect the environment for our future generations. Full disclosures of our management approach covering policies, practices and targets of all material sustainability matters have been detailed in this report. FY20/21 was a tumultuous year. We are heartened to have the continued support of our staff, partners and stakeholders which has enabled us to make progress amid the outbreak. We are proud to have successfully implemented key sustainability initiatives during the year, including:

- All of our five properties maintained their respective BCA Green Mark certification, with three of them being certified Platinum, the highest accolade in recognition of a building's environmental impact and performance, and the remaining two being certified Green Mark Gold^{PLUS};
- Generated close to 1,600,000 kilowatt ("kWh") of solar energy from the solar panels atop VivoCity and MLHF;
- Secured S\$370.0 million of green loans; and
- Raised awareness on health and safety measures through comprehensive public communication campaigns to help minimise the spread of COVID-19.

Above all, it remains our top priority to ensure the health and safety of our employees, customers and the community during the pandemic. For instance, our working premises fully comply with the government's regulations for safe distancing and contact tracing. In line with recommendations by the health authorities, the Group has implemented split-team work arrangements where possible and provided staff with the technology and tools to facilitate working-from-home. Wide-ranging measures were rolled out across our properties. Examples include temperature screenings, increasing cleaning frequencies, deploying of disinfecting robots at high traffic areas and pre-determining access routes for the safe evacuation of suspected COVID-19 cases. We also encouraged tenants to be certified SG Clean by the National Environment Agency and kept them constantly updated on the latest advisories from the authorities. On top of these temporary measures, the Group has implemented a Pandemic Preparedness Plan which will help us respond promptly and appropriately for future disease outbreaks.

The goal towards a sustainable future is a shared one. As we continue our pursuit for a better tomorrow, we would like to invite our stakeholders to join us in doing well by doing good.

BOARD OF DIRECTORS

SUSTAINABILITY REPORT



ABOUT THE REPORT

REPORTING SCOPE

This report covers the sustainability performance of all the five properties within MCT's portfolio for the period from 1 April 2020 to 31 March 2021 ("FY20/21"), unless otherwise stated. Data from prior years has been included for comparison, where available. This SR should be read together with the financial, operational and governance information detailed in this Annual Report.

PROPERTIES

VIVOCITY

MBC

mTOWER

MAPLETREE ANSON

MLHF

REPORTING STANDARDS

This report has been prepared in accordance with the Global Reporting Initiative ("GRI") Standards: Core option. We have also applied additional guidance set forth by the GRI-G4 Construction and Real Estate Sector Disclosures which are relevant to our industry. The GRI Standards was selected as it is the most widely adopted global standard for reporting on ESG topics. The SR also meets the requirements of the SGX-ST Listing Rules (711A and 711B), as well as the Sustainability Reporting Guide set out in Practice Note 7.6. We have included supplementary details on our methodology on page 119.

FEEDBACK

We welcome feedback from all stakeholders on our sustainability approach, performance and disclosures. Please share your views, suggestions or feedback via email to Ms Teng Li Yeng, Director, Investor Relations at enquiries_mct@mapletree.com.sg.



OUR APPROACH TO SUSTAINABILITY

MCT's sustainability approach is closely aligned with the Sponsor's. We are focused on creating long-term value for our stakeholders and we do so by incorporating sustainability into our daily operations and activities.

As the business environment and stakeholder needs evolve, it is critical for us to understand and address changing sustainability risks and opportunities. This guides the formulation and implementation of appropriate plans to improve our business activities and day-to-day operations while minimising the impacts to the communities we operate in.

We remain committed to building good relationships with our stakeholders through:



Maintaining high ethical standards



Safeguarding the health and safety of our employees and stakeholders¹



Supporting projects that have a positive impact on local communities



Minimising the environmental footprint of our business

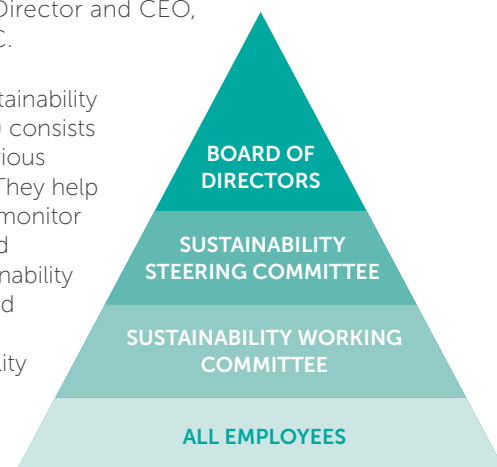
SUSTAINABILITY GOVERNANCE

A strong governance structure enables us to implement our sustainability approach across the business and strengthens relations with stakeholders. Sustainability also underpins strategic decision-making across all levels and supports our long-term goals.

The Board oversees the formulation of MCT's sustainability strategy through the identification of sustainability matters that are material to MCT's business and stakeholders to achieve positive sustainability performance.

The SSC supports the Board, leading the development of, and oversees progress on, policies and initiatives in line with MCT's sustainability strategy. The SSC is co-chaired by the Sponsor's Deputy Group Chief Executive Officer and the Group Chief Corporate Officer and comprises the CEOs of the four Mapletree Group-sponsored REITs as well as other members of the Sponsor's senior management team across various functions. Ms Sharon Lim, Executive Director and CEO, represents MCT on the SSC.

Supporting the SSC, the Sustainability Working Committee ("SWC") consists of representatives across various business functions at MCT. They help to implement, execute and monitor the sustainability policies and practices within MCT. Sustainability efforts are also communicated to employees and other stakeholders, and sustainability performance is reported to the SWC.





















¹ Stakeholders refer to third-party service providers ("TPSPs"), tenants and visitors.




















SUSTAINABILITY REPORT

STAKEHOLDER ENGAGEMENT AND MATERIALITY

Our long-term growth and success depend greatly on our ability to understand stakeholders' key concerns and feedback. This enables us to identify sustainability issues that matter to them and to respond responsibly in a timely manner. Although the frequency of engagement with various stakeholder groups can vary, we strive to engage all stakeholders proactively throughout the year. The table below summarises the key concerns for each stakeholder group, relevant engagement methods and our responses.

 Throughout the year
  Once or at least once a year
  Once every two to three years
  Monthly

Key Stakeholder Groups	Engagement Methods	Engagement Frequency	Key Concerns	Relevant Material Sustainability Matters
Shoppers	<ul style="list-style-type: none"> Customer feedback through customer service Online and mobile communications platforms, as well as social media Advertisements, marketing and promotional events to engage and inform shoppers 	  	<ul style="list-style-type: none"> Safety and well-being of our shoppers Range and quality of retail offerings and services for shoppers' convenience Safe, pleasant and vibrant shopping environment Connectivity and access to public transport Health and safety concerns due to COVID-19 	<ul style="list-style-type: none"> Health and Safety Local Communities
Tenants	<ul style="list-style-type: none"> Ongoing proactive engagements with existing and new tenants through calls, regular meetings, gatherings as well as informal engagement programmes Joint promotions and partnerships with tenants Tenant Handbook, newsletters and tenant circulars Tenant engagement surveys 	   	<ul style="list-style-type: none"> Safety and well-being of tenants and their employees, as well as visitors to the properties High quality and comfortable retail/office environment Efficiency and safety of buildings Competitive rental rates Range of supporting amenities Connectivity and access to public transport Shopper traffic Collaboration in marketing and promotional events Disruptions to businesses due to COVID-19 	<ul style="list-style-type: none"> Health and Safety Local Communities
Investment Community (Investors, Unitholders, Analysts and Media)	<ul style="list-style-type: none"> Annual and/or Extraordinary General Meetings (AGM was held virtually during FY20/21) Website and SGXNet announcements, presentations and press releases Annual reports and circulars Virtual briefings and webcasts on results and business updates Meetings and conference calls (held virtually during FY20/21) Investor conferences and non-deal roadshows (held virtually during FY20/21) Electronic communication and feedback channels as well as enquiries hotline 	      	<ul style="list-style-type: none"> Steady and sustainable distributions Operational and financial performance Business strategy and long-term outlook Good corporate governance Timely and transparent reporting Economic performance and recovery of MCT in a post-COVID-19 economy 	<ul style="list-style-type: none"> Economic Performance Compliance with Laws and Regulations

Key Stakeholder Groups	Engagement Methods	Engagement Frequency	Key Concerns	Relevant Material Sustainability Matters
Employees	<ul style="list-style-type: none"> • Communication sessions by senior management • Career development and performance appraisals • Regular two-way dialogues with employees through formal and informal communication • Electronic communication through emails, intranet and newsletters • Recreational and wellness activities • Training and development programmes and education sponsorships • Employee Handbook and induction programme for new employees • Employee engagement surveys 	        	<ul style="list-style-type: none"> • Equitable reward and recognition • Employee retention, talent development and management • Fair and competitive employment policies and practices • Safe and healthy working environment • Opportunities for learning and development • Employee development and well-being • Health and safety concerns due to COVID-19 	<ul style="list-style-type: none"> • Economic Performance • Employment and Talent Retention • Health and Safety
Trustee	<ul style="list-style-type: none"> • Monthly reporting and updating • Ongoing dialogues and regular feedback 	 	<ul style="list-style-type: none"> • Safeguard the rights and interests of Unitholders • Ensure compliance with the Trust Deed and regulations • Open communication channels 	<ul style="list-style-type: none"> • Compliance with Laws and Regulations
Business Partners (Government, Regulators, Industry Associations and TPSPs)	<ul style="list-style-type: none"> • Participation in industry associations such as the REIT Association of Singapore ("REITAS") • Ongoing dialogues, feedback and networking events • Meetings, briefings, consultations and inspections • Letters and electronic communication • Regular operations meeting with TPSPs and property managers 	    	<ul style="list-style-type: none"> • Compliance with rules and regulations • Fair and reasonable business practices • Win-win partnerships 	<ul style="list-style-type: none"> • Local Communities • Anti-corruption • Compliance with Laws and Regulations
Local Communities	<ul style="list-style-type: none"> • Collaborations with non-profit organisations to raise visibility and impact of philanthropic, social and environmental causes • Communication campaigns to educate and remind tenants, shoppers and employees on COVID-19 health and safety measures • Channels for public feedback including information counters, social media channels, customer service hotlines and electronic feedback forms 	  	<ul style="list-style-type: none"> • Safe and healthy spaces within MCT's properties, especially amid COVID-19 • Sustainable environmental practices • Positive impact on the local community 	<ul style="list-style-type: none"> • Energy • Water • Local Communities









In FY16/17, a formal groupwide materiality assessment was conducted. This identified, prioritised and validated a list of sustainability matters that were the most relevant to MCT and of significant interest to key stakeholders. Since then, we have continued to assess sustainability matters deemed material and relevant to MCT's business and our stakeholders annually. This review considers emerging global and industry trends such as the impact of COVID-19 as well as MCT's operating context. In FY20/21, our material sustainability matters remain unchanged.

In line with our commitment towards global sustainability, we continue to align our sustainability targets and activities with the nine adopted United Nations ("UN") Sustainable Development Goals ("SDGs"). We are cognisant of the impacts our business has on the communities we operate in and strive to also encourage stakeholders to join us in creating a meaningful impact together.

SUSTAINABILITY REPORT

SUSTAINABILITY MATTERS, TARGETS AND PERFORMANCE

The following table summarises our material sustainability matters, current and future targets, performance as well as how we contribute to the SDGs.

Our Material Sustainability Matters			FY20/21 Targets	Status
	ECONOMIC PERFORMANCE	We strive to achieve stable and sustainable returns to our stakeholders.	<ul style="list-style-type: none"> Strive to provide unitholders of MCT with relatively attractive rate of return on investment through regular and steady distributions, and to achieve long-term stability in DPU and NAV per unit 	✓
	ANTI-CORRUPTION	We strive to conduct our work with utmost integrity and accountability.	<ul style="list-style-type: none"> Maintain zero incidences of non-compliance with anti-corruption laws and regulations 	✓
	COMPLIANCE WITH LAWS AND REGULATIONS	We strive to achieve full regulatory compliance in everything we do.	<ul style="list-style-type: none"> Achieve no material incidences of non-compliance with relevant laws and regulations 	✓
	HEALTH AND SAFETY	We strive to maintain a safe environment for all our stakeholders, the community and care for the well-being of our employees.	<ul style="list-style-type: none"> Achieve zero incidences resulting in employee permanent disability or fatality Achieve 100% relevant trainings for eligible staff members 	✓ ✓
	EMPLOYMENT AND TALENT RETENTION	We strive to provide a positive work environment for our employees through fair employment practices and equal opportunities.	<ul style="list-style-type: none"> Continue to commit to fair employment practices by ensuring that our hiring process remains stringent and to offer equal opportunity to all potential candidates Maintain diverse and relevant learning & professional development programmes 	✓ ✓
	LOCAL COMMUNITIES	We strive to support initiatives and projects that have a positive impact on communities.	<ul style="list-style-type: none"> Encourage employee participation in Mapletree CSR events 	✓
	ENERGY	We strive to improve our energy performance and efficiency.	<ul style="list-style-type: none"> Maintain or improve landlord's like-for-like² energy intensity by up to 1% of FY19/20's baseline At least maintain the respective BCA Green Mark certifications for all MCT properties Chiller upgrading at VivoCity with a target to achieve 1,157,000 kWh of energy savings (for the period from January to March 2021) Installation of solar panels at VivoCity and MLHF with a target to achieve additional energy savings of 306,000 kWh (as compared to FY19/20) 	✓ ✓ ✓ ✓
	WATER	We strive to manage our water usage in a sustainable manner.	<ul style="list-style-type: none"> Maintain landlord's like-for-like² water consumption to within $\pm 1\%$ of FY19/20's baseline 	✓

Met ✓
Not met ✗

FY21/22 Targets¹

Contribution to the SDGs

- Strive to provide unitholders of MCT with relatively attractive rate of return on investment through regular and steady distributions, and to achieve long-term stability in DPU and NAV per unit ^{Perpetual}



- Maintain zero incidences of non-compliance with anti-corruption laws and regulations ^{Perpetual}



- Achieve no material incidences of non-compliance with relevant laws and regulations ^{Perpetual}



- Achieve zero incidences resulting in employee permanent disability or fatality ^{Perpetual}
- Achieve 100% relevant trainings for eligible staff members ^{Perpetual}



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



- Maintain diverse & relevant learning & professional development programmes ^{Perpetual}

- Encourage employee participation in Mapletree CSR events



- Maintain or improve landlord's like-for-like² energy intensity by up to 1% of FY19/20's baseline³
- At least maintain the respective BCA Green Mark certifications for all MCT properties ^{Perpetual}
- No longer a target for FY21/22



- No longer a target for FY21/22

- Maintain landlord's like-for-like² water consumption to within $\pm 1\%$ of FY19/20's baseline³



¹ The FY21/22 targets were established at the point of writing, and may be revised depending on the progression of the COVID-19 situation.

² Properties covered in the like-for-like reporting excluded newly acquired or divested properties within the year. Please refer to the methodology on page 119 for more details.

³ FY19/20 has been selected as the baseline for FY21/22 targets as the performance in FY20/21 was not fully representative nor comparable to a normal operating year given the COVID-19 disruptions.

SUSTAINABILITY REPORT

ECONOMIC PERFORMANCE

MCT's key objectives are to provide Unitholders with relatively attractive rate of return on their investment through regular and steady distributions, and to achieve long-term stability in DPU and NAV per unit.

Our three-pronged strategy is focused on delivering value to our stakeholders through active asset management and sustainable growth through suitable asset acquisitions, while keeping a disciplined approach on capital and risk management.

HIGHLIGHTS DURING THE YEAR

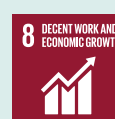
9.49 Singapore cents

DPU in FY20/21

S\$370.0 million

green loans secured in FY20/21

CONTRIBUTION TO SDG



FINANCIAL PERFORMANCE

Against the backdrop of COVID-19, we closed FY20/21 with a gross revenue and NPI of S\$479.0 million and S\$377.0 million respectively. DPU totalled 9.49 Singapore cents for the year. For detailed information on MCT's financial performance, please refer to Financial Highlights (pages 4 to 5), Financial & Capital

Management Review (pages 42 to 46) and Financial Statements (pages 128 to 193) of this Annual Report.

DUE DILIGENCE FOR INVESTMENTS

The Group seeks to continually strengthen the integration of ESG across its investment life cycle. MCT aligns its due diligence

approach with that of the Group where environmental and socioeconomic assessments are presently part of the due diligence process for investments. This will enable us to assess and put in place appropriate mitigative measures that are aligned with Government regulations and guidelines, as well as ESG principles.

ANTI-CORRUPTION

COMPLIANCE WITH LAWS AND REGULATIONS

We are committed to upholding the highest standards of corporate governance and transparency across our operations. This includes ensuring full compliance to local laws and regulations and adopting a zero-tolerance approach against all forms of bribery and corruption.

OUR POLICIES

Groupwide

- Annual Employee Declaration
- Anti-Corruption policy
- Anti-Money Laundering policy
- Code of Conduct
- Confidentiality of Information
- Contract Review Policy
- Dealing in units of the Sponsor's REITs
- Enterprise Risk Management Framework
- Gifts Policy
- Personal Data Policy
- Securities Trading Policy
- Whistle-blowing Policy

OUR TARGETS AND PERFORMANCE

FY20/21 Targets

Maintain zero incidences of non-compliance with anti-corruption laws and regulations

Achieve no material incidences of non-compliance with relevant laws and regulations

Performance



FY21/22 Targets

Maintain zero incidences of non-compliance with anti-corruption laws and regulations

Achieve no material incidences of non-compliance with relevant laws and regulations

HIGHLIGHTS DURING THE YEAR

0

material incidences of non-compliance with anti-corruption laws and regulations

0

material incidences of non-compliance with relevant laws and regulations

6th

year as a REITAS member where we engage actively with policy makers and participate in talks, courses and education events to promote understanding in Singapore REITs

CONTRIBUTION TO SDGs



ANTI-CORRUPTION

The Mapletree Group adopts a zero-tolerance approach against all forms of bribery and corruption and have instituted measures to guard against any forms of malpractice. The presence of a strong corporate governance framework is core to every business. It provides accountability and transparency to all stakeholders and enhances investor confidence. All MCT employees are expected to conduct themselves professionally and required to adhere to the Group's policies and procedures relating to anti-corruption practices, prohibition of lavish gift-giving or acceptance, which are detailed in the Employee Handbook. Failure to comply could result in disciplinary action being taken, including termination of employment, should the employee be found guilty of fraud, criminal conduct or dishonesty in relation to his/her employment.

Our Whistle-blowing Policy further provides an avenue for employees and external parties to raise concerns on any illegal, unethical or otherwise inappropriate behaviour observed in the course of our business. Reports can be made via a dedicated e-mail address (reporting@mapletree.com.sg). Strict confidentiality standards are established to ensure that whistleblowers are protected from reprisals or victimisations.

Where there are cases of threatened or pending litigation, they are carefully monitored and promptly reported to the CEO of the Manager and the Group Chief Corporate Officer and Group General Counsel for their timely resolution.

COMPLIANCE WITH LAWS AND REGULATIONS

We strive to be fully compliant with all relevant statutory and

regulatory requirements in our business activities and operations. Any case of non-compliance could potentially expose us to reputational risks and liabilities such as financial repercussions, litigations or even revocation of our license to operate.

MCT is supported by the Group's Enterprise Risk Management Framework which sets out guidelines and processes to identify, monitor and mitigate risk of non-compliance. We have identified applicable laws and regulatory obligations for MCT which include, but are not limited to, listing rules stipulated by SGX-ST, Code on Collective Investment Schemes (in particular Appendix 6 – Investment: Property Funds) by the MAS and the Securities and Futures Act of Singapore. Any non-compliance pertaining to environmental, safety and security issues are carefully monitored and reported to the Group. During the year, we conducted governance risk assessments relating to cybersecurity and data protection and privacy, which allowed us to identify and address key emerging cybersecurity and data protection risks effectively. To mitigate the increasing threats of cyber-attacks, we ensure stringent adherence to information security policies and procedures set out by the Group. All personal data collected is handled in accordance to the requirements of the Personal Data Protection Act. Stakeholders can reach out to the Data Protection Officer at _MCTM_dpo@mapletree.com.sg on privacy-related matters or concerns. For more information on the above, please refer to Corporate Governance (pages 70 to 89) and Risk Management (pages 90 to 93).

In December 2020, MAS introduced guidelines on environmental risk management for banks, asset managers and insurers, targeted at enhancing resilience

and management of environmental risk. This initiative is one of several under MAS' Green Finance Action Plan, which will support the sector's transition in an environmentally sustainable economy. The guidelines set out guidance in areas of governance, risk management and disclosure of environmental risks. MCT acknowledges the 18-month transition period provided and will be taking steps to incorporate the guidelines within its existing practices.

In upholding responsible marketing and advertising practices, we strive to be fully compliant with the Singapore Code of Advertising Practice. All marketing collaterals are reviewed prior to circulation to ensure that they remain within regulated boundaries. Additionally, we ensure that the application and renewal of licenses for the use of music in building premises and the setting up of temporary structures within malls are carried out in a timely manner.

Trainings are provided to our directors and employees to ensure that compliance awareness continues throughout the year. Relevant employees are kept abreast of recent developments and changes of applicable laws and regulations through training and communication. This year, 12 employees attended courses conducted by REITAS covering areas including Rules & Ethics and REIT Management.

In FY20/21, there were no material incidences of non-compliance relating to laws and regulations, including environmental, socioeconomic compliance as well as marketing communications – a performance we aim to upkeep. During this period, we were also compliant with all COVID-19 related regulations and will continue to keep ourselves up-to-date as the situation develops.

SUSTAINABILITY REPORT



Safeguarding the health and safety of our employees and all stakeholders at our properties remain our highest priority because every life matters. At MCT, lapses that could lead to injuries or loss of lives are simply unacceptable. Very importantly as well, maintaining a healthy and safe working environment leads to greater morale, efficiency and increases stakeholder confidence in the quality that Mapletree is known for.

OUR POLICIES

Groupwide

- Safety & Health Policy

OUR TARGETS AND PERFORMANCE

FY20/21 Targets

Achieve zero incidences resulting in employee permanent disability or fatality

Achieve 100% relevant trainings for eligible staff members

Performance



FY21/22 Targets

Achieve zero incidences resulting in employee permanent disability or fatality

Achieve 100% relevant trainings for eligible staff members

HIGHLIGHTS DURING THE YEAR

84

employees participated in Building & Safety training programmes in FY20/21

0

incidences resulting in employee permanent disability or fatality

CONTRIBUTION TO SDG



FOSTERING A SAFETY-FIRST CULTURE AT MCT

We are committed to providing a safe and healthy environment for employees and stakeholders, which include TPSPs, tenants and visitors. At MCT, health and safety is overseen by the respective property management team located at each of our properties, supported by the Mapletree Group Property Management team. Our Management has established a health and safety management system comprising a comprehensive set of policies and procedures, risk assessments, regular safety trainings and communication, and regular safety inspections. Whether our stakeholders spend extended

periods within our premises or are simply passing through, this framework ensures accountability in the provision of a healthy, safe and vibrant experience for all.

All employees are required to adhere to our Health and Safety Policy detailed in the Employee Handbook. They are to comply with the safe work practices relevant to their scope of work and to be aware of the impact their actions may have on colleagues and other stakeholders. We have also established procedures to guide employees and tenants on incident escalation and reporting in the event of an accident within our premises. This document is applicable to all properties

managed by MCT. It provides guidance on reporting and escalation procedures, response to emergency situations whereby workers remove themselves from the hazardous situation, monitoring and investigation of incidents. It also stipulates the implementation of corrective actions and necessary reviews to be taken before the case closures.

For TPSPs and tenants, they are furnished with the Tenant Handbook and the Fit-Out Manual. The Tenant Handbook details safety rules and some "Dos and Don'ts" for tenants to conduct their businesses safely and responsibly, while the Fit-Out Manual includes safety rules and

guidelines that TPSPs and tenants must adhere to, especially when conducting fitting-out works. Prior to any engagement or lease contract, TPSPs/tenants are required to sign a Fitting-Out Briefing Acknowledgement Form acknowledging that they have read and understood the clauses, and requirements pertaining to their operations. Before any fitting-out works can be conducted, the TPSPs/tenants are to submit plans, which are endorsed by a Professional Engineer ("PE") where required, to the Property Manager for approval. The approval also requires a risk assessment and mitigation plan to ensure that risks have been identified and the relevant mitigation controls are in place. Upon completion of the works, the PE is required again to endorse the as-built plan before final submission to the Property Manager. A joint-site inspection focusing on areas such as fire protection system, security and electrical systems as well as storage of any hazardous substances on site will be conducted by both the Property Manager and the TPSPs/tenant involved. A mandatory safety inspection will also be done by a safety representative from the property management team prior to the resumption of operations. In addition to the above, the health and safety performance of TPSPs are monitored through regular meetings to ensure that best practices are being implemented as well as compliance with the applicable health and safety regulations.

HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT INVESTIGATION

We adopt a risk-based approach to prevent and mitigate potential health and safety impacts that are linked to our operations by way of business relationships with stakeholders such as tenants and TPSPs.

In our commitment towards providing safe and healthy spaces for all, the Property Manager takes a proactive approach in identifying potential safety and health hazards within our premises. Throughout the year, regular safety inspections are conducted by the Property Manager to ensure that there are no potential safety or health hazards. Should there be any findings, the property management will promptly rectify the issue which may include maintenance, removal of the hazard or replacement of certain materials. Fire safety audits are also conducted annually to ensure that operations are in line with the Fire Safety Act and its regulations.

COMPETENCE AND TRAINING

Throughout the year, regular health and safety trainings are offered to all relevant employees of the property management team. In FY20/21, employees attended several courses that were organised in-house and by external specialists relating to administering first aid, managing bomb threats, fire safety, pandemic preparedness and other safe working practices. These courses and trainings equip employees with the knowledge, expertise and skills to discharge

their duties safely and efficiently, and also aim to inform them of leading safety practices and keep them up-to-date with regulatory changes.

EMERGENCY PREPAREDNESS AND RESPONSE

At MCT, we have certified fire safety managers within our property management team. They are responsible for timely submissions to the Singapore Civil Defence Force ("SCDF") annually to renew and maintain the fire safety certifications for all our properties. We have established a planned response to emergency situations and regularly communicate information to all relevant stakeholders. Due to COVID-19 restrictions, all physical fire drills have been cancelled and converted to table-top exercises. In FY20/21, all properties have successfully conducted two table-top exercises in accordance to SCDF's requirements. Results from the exercises were promptly submitted to SCDF for their review.

Aside from arranging safety trainings for all employees, we also bear a social responsibility to engage with our local community. Prior to COVID-19, we have held a series of events involving employees, tenants and visitors such as mall-wide emergency evacuation exercises at VivoCity, crime prevention outreach programmes as well as raising awareness on shop theft and the use of SGSecure. All events have been cancelled in FY20/21. We look to reintroduce these events as soon as the safe distancing restrictions are lifted.

SUSTAINABILITY REPORT

TAKING CARE OF OUR EMPLOYEES

To show care and support to our staff amid the stressful COVID-19 period, all staff received care packages containing items such as disposable surgical masks and hand sanitisers. We also made

sure to look after their overall well-being especially given the higher stress levels arising from working-from-home and changing work arrangements. For example, we continue to encourage employees to participate in health and well-being programmes,

reminding them to stay active and rest when needed. We also regularly review employment benefits and update the insurance and medical benefits for employees. Some of our anchor initiatives are detailed in the table below.

Highlights on Health and Wellness Initiatives in FY20/21	Objectives	Description
Mapletree Staff Care Packages	To promote the well-being of our staff	Care packages containing disposable surgical masks and hand sanitisers were distributed to staff to help them keep safe and healthy.
Build Mental Resilience Event	To improve employee mental well-being during the pandemic	Build Mental Resilience Event is a virtual event held in October 2020 to help employees build mental and emotional resilience during this period of crisis and uncertainty. The training session includes tips on how employees can manage stress and seek support to adapt to the new environment. The webinar was also conducted as a closed-door event to allow participants raise questions in a safe environment.
Wellness Initiatives	To promote a positive and engaging work environment with a focus on raising employee well-being through informative health guides, talks and activities	<p>The Recreation Club regularly organises activities that promote staff interaction and family cohesiveness. Nuts & Fruits packs and Snack packs were distributed to all employees in November 2020 and January 2021 respectively.</p> <p>The Wellness@Mapletree programme organised by HR introduced a series of virtual workouts (e.g. zumba, high-intensity interval training, stretch-and-rejuvenate) and wellness workshops covering topics such as mental resilience, ergonomics and healthy eating for employees during the year.</p>

HEALTH AND SAFETY PERFORMANCE

In FY20/21, there were zero reported incidents that resulted in employee permanent disability or fatality across the 411,060 man-

hours worked by our employees. There were also zero incidences of significant non-compliance with relevant health and safety regulatory requirements. In addition, all eligible staff members have completed

100% of relevant trainings assigned to them. We aim to upkeep this track record and continue to inculcate a safety-first mindset in the organisation.

SAFEGUARDING THE HEALTH AND SAFETY OF OUR STAKEHOLDERS AMID COVID-19

It remains of paramount importance for us to safeguard the health and safety of all our stakeholders. We continue to manage the evolving COVID-19 situation proactively, put in place relevant health and safety measures, and educate, remind and regulate safe management and safe distancing practices. To uphold high standards of health and safety, the Group has also developed a Pandemic Preparedness Plan which provides a structured process for property managers to adeptly mitigate risks of future pandemics or diseases. Some of the measures within the Pandemic Preparations Plan include:

- Identifying areas within our properties which could be used for isolation areas and access points for temperature screening;
- Estimating medical supplies required for all employees in each property under various scenarios;
- Temperature screening and recording for all tenants and visitors to the properties; and
- Preparing and disseminating tenant circulars, medical and travel advisories to all employees and tenants.

We continue to work closely with the authorities and public health agencies in managing the impact of COVID-19 to our properties, as well as our employees, tenants and visitors. Health and safety measures are progressively strengthened and adjusted in line with the national risk assessment levels and regulations such as Singapore's COVID-19 (Temporary Measures) Act. Some of the measures implemented are highlighted below:

LOOKING AFTER OUR PEOPLE

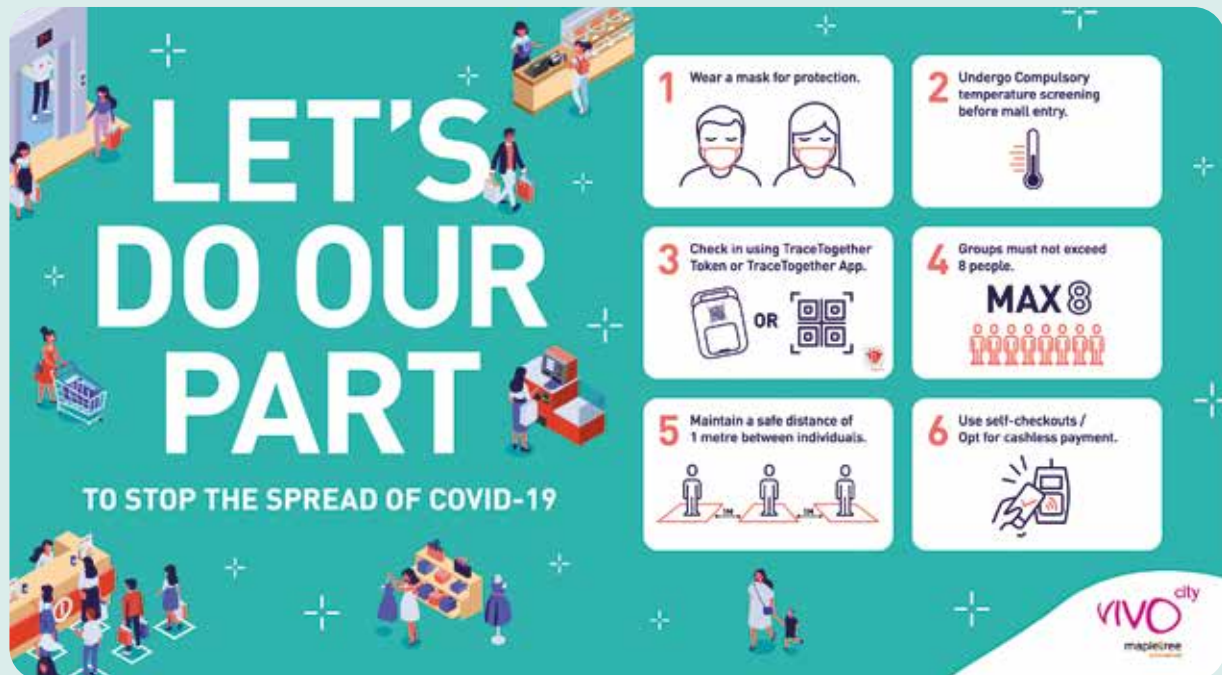
In order to keep our employees safe while making sure that MCT's business is not compromised, the Group swiftly rolled out an all-inclusive business continuity plan, split-team work arrangements, and accelerated the Group's digitisation process to help them work-from-home efficiently and effectively when Singapore raised the DORSCON level from Yellow to Orange. For our front-line workers, appropriate precautions and safe management measures were implemented to give them a peace of mind as they carried out essential duties. In addition, we deployed thermal scanning systems and disinfecting robots to reduce human contact.

By 31 March 2021, we have rolled out the new SafeEntry Gateway system at selected properties. This allows contactless check-in with smartphones or the government-issued TraceTogether contact tracing tokens. Other measures such as contact tracing requirements, temperature screening and social distancing practices continue to be in place as of today. The relevant safe distancing practices and contact tracing guidelines are communicated to all employees through regular communication, reminding them to stay safe at work.



Cleaning robots deployed at our properties

SUSTAINABILITY REPORT



ASSISTING TENANTS WITH SAFE DISTANCING AND CROWD CONTROL MEASURES

With further resumption of activities in the country, we have started to see a progressive recovery of shopper traffic and tenant sales at VivoCity. To help tenants resume their operations safely without overcrowding, we work closely with tenants and advise them on the “Do’s and Don’ts” in their marketing collaterals. Events that may result in crowds were prohibited and tenants have to obtain approval from the Property Managers for the organisation of special events at their shopfronts. Thereafter, additional arrangements will be made to support tenants in crowd management and to control the flow of shopper traffic during the events as well as peak periods and festive seasons.

REMINDING STAKEHOLDERS ON BEST PRACTICES

Notices, posters, digital panels and regular safety announcements over the public announcement system are used to inform and remind shoppers on the best practices to combat the spread of COVID-19.

Such visual reminders are placed throughout the mall and common areas of properties, such as storefronts, customer service desks, ATMs, lift lobbies, reception desks and on common seating areas.

As Singapore re-imposes restrictions and tightens more measures under Phase 2 (Heightened Alert) from 16 May to 13 June 2021 to stem the community spread of COVID-19, we will continue to take a proactive approach in ensuring the overall safety of our premises, and to take additional precautionary measures where needed. We will closely monitor the situation and updates in the applicable laws and regulations to ensure prompt implementation of appropriate measures.





EMPLOYMENT AND TALENT RETENTION

Consistent growth and long-term success hinge upon a skilled and motivated workforce. Human capital is therefore our most valuable asset and we are committed to fostering an inclusive environment which values diversity, and recognises and rewards talent.

To this end, we have in place a robust set of human resource policies and incentives to attract, develop and retain the best talents within MCT.

OUR POLICIES

Groupwide

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

OUR TARGETS AND PERFORMANCE

FY20/21 Targets

Continue to commit to fair employment practices by ensuring that our hiring process remains stringent and to offer equal opportunity to all potential candidates

Maintain diverse & relevant learning & professional development programmes

Performance



FY21/22 Targets

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

Maintain diverse & relevant learning & professional development programmes

HIGHLIGHTS DURING THE YEAR

186

full-time, permanent employees in FY20/21

207¹

employees who attended training courses

CONTRIBUTION TO SDGs



We are guided by the Sponsor's strategy, policies and initiatives on human capital management. This holistic approach allows the Group to work towards a common goal of recruiting suitable employees, developing their skillset, providing equal benefits and opportunities as

well as ensuring compliance with labour laws in Singapore. Upon induction, the Employee Handbook, which details information on hiring, equal opportunity, learning and development and remuneration, will be made available to every employee. Amid these trying times,

we continue to persevere and do what we can to ensure job security for our employees. To further support them during the pandemic, we have provided a S\$500 COVID-19 subsidy to all our staff in November 2020.

¹ Includes employees who have left MCT as at end of FY20/21.

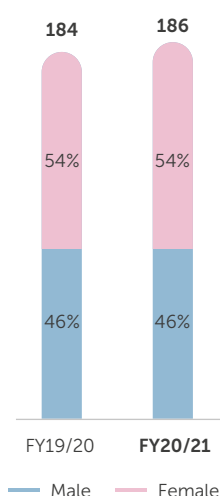
SUSTAINABILITY REPORT

PROFILE OF OUR WORKFORCE

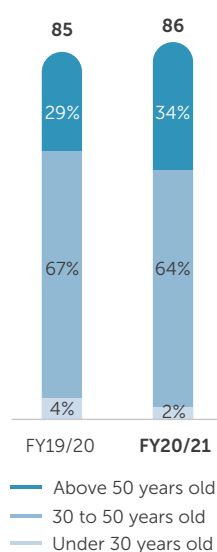
Our people matter to us, and we recognise that our employees' diverse backgrounds, talents and skillsets give us a competitive edge within the industry. In FY20/21, there were 186 employees at the Manager and Property Manager who were all based in Singapore. Across both genders, 12% of MCT's employees were under 30 years of age (FY19/20: 13%), 69% were between 30 to 50 years of age (FY19/20: 70%), and 19% were above 50 years of age (FY19/20: 17%). The distribution charts below show the breakdown of age groups by gender.

Female and male employees composed 54% and 46% of the entire staff population respectively (FY19/20: 54% and 46% respectively). Across both years, the average turnover rate for the year remained at 1%, similar to the average new hire rate.

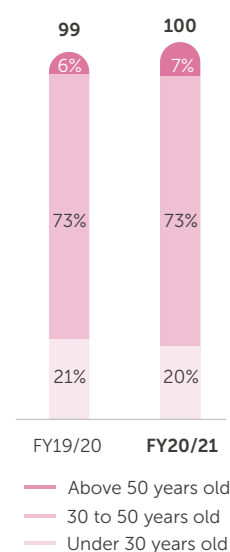
EMPLOYEE DISTRIBUTION BY GENDER



EMPLOYEE DISTRIBUTION BY AGE GROUP (MALE)



EMPLOYEE DISTRIBUTION BY AGE GROUP (FEMALE)



COMPETITIVE AND FAIR REMUNERATION SYSTEM

At MCT, we adopt a fair and competitive remuneration and reward system that is performance driven. Equal opportunities are offered to all employees to grow and develop during their time with us. Key performance indicators and employees' personal achievements are tracked via the groupwide e-Performance Appraisal system.

Annually, all our employees are assessed against a core competencies framework. Thereafter, performance feedback is provided based on four key areas – domain knowledge, business networks and innovation, collaboration and communications, as well as operational excellence. In FY20/21, 100% of our employees have completed at least one performance review.

CAREER DEVELOPMENT OPPORTUNITIES

At MCT, we encourage lifelong learning among our employees. Leveraging on the Group's learning and development programmes, we place emphasis on upskilling our employees by developing their competencies and promoting positive motivation. The Group offers a wide range of functional and technical trainings throughout the year, covering nine broad areas including building and safety, communication, finance, information and technology, leadership, leasing and marketing, personal effectiveness, orientation and real estate.

Notwithstanding the work-from-home arrangements and safe management measures resulting from COVID-19, our talent development programmes

continued unabated as we explored new ways of virtual collaboration and enhanced access to e-learning resources for employees to gain new skills and knowledge on-the-go. In fact, the shift to off-site and virtual learning platforms have enabled us to expand learning and development opportunities for our people. The Group introduced access to GlobeSmart Cultural Learning, an online learning platform for employees to access information and obtain advice on effective cross-cultural collaboration, as well as LinkedIn Learning, a digital library of over 16,000 courses covering wide-ranging topics.

In FY20/21, 100% of our employees received training from a total of 288 courses offered, with 100% of employees receiving ESG-related training.

The following table highlights some of the in-house and external training programmes:

Training Categories	Examples of Training Programmes
Building and Safety	<ul style="list-style-type: none"> • Building management system training • First aid • Safe management officer training
Communication	<ul style="list-style-type: none"> • Business communication • Negotiation
Finance	<ul style="list-style-type: none"> • Ethics update for professional accountants in business • Refresher on interested party transactions and GST • Understanding delegation of authority and procurement
Information and Technology	<ul style="list-style-type: none"> • IT security awareness • Training on digitisation tools (e.g. SAP, virtual invoice management system)
Leadership	<ul style="list-style-type: none"> • Temasek Leadership Programme • Effective supervisory management skills
Leasing & Marketing	<ul style="list-style-type: none"> • Digital marketing • Marketing campaign management
Real Estate	<ul style="list-style-type: none"> • Mapletree Investment 101 and 102 • Mapletree Real Estate Forum: Opportunities and Challenges for the Real Estate Sector in the COVID-19 era
Personal Effectiveness	<ul style="list-style-type: none"> • Diversity and inclusion
Orientation and others	<ul style="list-style-type: none"> • Functional training (e.g. Legal, Project Management, Risk Management, Human Resources, etc.) • Mapletree Immersion Programme

EMPLOYEE ENGAGEMENT

We recognise that regular communication is key to building rapport and instilling confidence among our employees. To this end, we provide multiple channels to ensure that every employee's voice is heard and for them to raise concerns confidentially. Findings from these platforms are collated by the Group Human Resource ("HR") for further action. MCT's management and representatives will work alongside Group HR to introduce relevant measures to meet the needs of employees where possible. In addition, we gather feedback and comments from employees through exit interviews. These allow us to identify areas of improvement and continually enhance the overall working environment and experience for our people.

In August 2020, the Sponsor conducted the groupwide Employee Engagement Survey ("EES") to measure employee satisfaction and gather feedback on how improvements can be made at the workplace. The survey provided insights into employee-related concerns including change management (in the context of COVID-19), operating efficiency as well as employee engagement and empowerment.

Since the EES, Group HR has convened small focus groups to ideate and garner support for action plans to improve the way we work. Group HR is presently reviewing the conversations heard and will be embarking on more engagement initiatives to address these issues in time.

EMPLOYEE WELL-BEING

A healthy and motivated workforce is the core of every business. Likewise for MCT, the well-being of our employees is key to our long-term growth and success. We strive to create a culture of inclusiveness and improved job satisfaction among employees.

Within the Mapletree family, we continue to recognise the academic excellence and achievements of our employees' children through the Mapletree Education Award ("EduAward"). In FY20/21, the Sponsor presented a total of 135 awards worth S\$33,700 to the children of Mapletree employees, including employees of the Manager and the Property Manager.

SUSTAINABILITY REPORT



At MCT, we are committed to making meaningful contributions by supporting programmes which address the key issues of our local communities. Cognisant that our long-term success hinges on the well-being of our communities, we endeavour to play a useful role in the empowerment of our stakeholders. Aligned with the Group's approach, we pledge to build positive relationships with the local community and work together towards an ecosystem that is more inclusive, responsible and sustainable.

OUR POLICIES

Groupwide

- Mapletree Shaping & Sharing (Corporate Social Responsibility Framework)

OUR TARGETS AND PERFORMANCE

FY20/21 Targets

Encourage employee participation in Mapletree CSR events

Performance



FY21/22 Targets

Encourage employee participation in Mapletree CSR events

HIGHLIGHTS DURING THE YEAR

Mobilised staff volunteers to enforce safe distancing and safe management practices at VivoCity during Chinese New Year

Launched a successful campaign on COVID-19 awareness and safety measures

CONTRIBUTION TO SDGs



CORPORATE SOCIAL RESPONSIBILITY

The Mapletree Shaping & Sharing Programme – Groupwide CSR Framework – is guided by two broad objectives of empowering individuals through supporting educational and healthcare initiatives, as well as enriching communities through the arts and environmental sustainability. MCT aligns itself with the Group and aims to achieve greater impact through four pillars – education, the arts, healthcare and the environment.

Our CSR commitment is closely aligned to the Group's business performance. For every S\$500 million of profit after tax and minority interests, or part thereof, S\$1 million is set aside

by the Sponsor annually to fund CSR projects. A dedicated five-member CSR Board Committee provides strategic oversight of the Group's CSR efforts. The CSR Board Committee comprises Mapletree's Chairman and senior management as well as two Board representatives from the REITs or private platforms/private funds (rotated on a three-year basis).

Our Mall Marketing Communications Team goes through proposals on community involvement initiatives received from non-profit organisations, educational institutions and various agencies. They are evaluated against the guidelines of the Mapletree CSR Framework with priority given to activities with specific social

outcomes, long-term engagement as well as opportunities for self-volunteerism.

Large-scale events were deferred or cancelled during the financial year given the COVID-19 safe distancing restrictions and health measures. As a result, typical atrium and public events for charitable causes such as the Hair For Hope fund-raising event and other community performances could not be held. However, we were still able to provide some venue sponsorship through giving advertising spaces to philanthropic causes such as Mapletree's Tribute Advertisement to Essential Healthcare Workers and the School of the Arts ("SOTA") art exhibition.

Arts	Environment	Healthcare
<p>SOTA Primary 6 Art Competition: Provided advertising space at ARC to feature works of art from SOTA's annual nationwide drawing and painting competition (2019-2020)</p> <p>Mapletree Arts in the City: MBC has been a venue sponsor since FY14/15. During the circuit breaker, a new digital series, "Mapletree Arts in the City on Air", was launched in April and May 2020 to pay tribute to frontline workers</p>	<p>Support for Nature Society (Singapore) Programmes: Advertising space at ARC for the 36th Singapore Bird Race which sought to raise awareness for threatened birds of Singapore with a special spotlight on three iconic species namely, the Greater Green Leafbird, White-rumped Shama and Blue-rumped Parrot</p> <p>Green building initiatives: Achieved BCA Green Mark and Leadership in Energy and Environmental Design ("LEED") certifications which attest to our best-in-class building strategies and practices</p>	<p>Mapletree Tribute Ad to Essential Healthcare Workers: Provided advertising space at ARC from 18 September to 13 November 2020 to display Mapletree's tribute ad in appreciation of all essential and healthcare workers during the COVID-19 pandemic</p>

COVID-19 SUPPORT FOR THE COMMUNITY

During the COVID-19 crisis, the Mapletree Group has demonstrated solidarity and exemplified the spirit of giving, especially to groups in need. Some examples include:

- **Helping our tenants and service providers working at Mapletree retail properties** by raising more than S\$85,000 in the form of cash grants to alleviate some of their financial challenges. The Group galvanised staff to donate their Solidarity Payment¹ to the

Mapletree Community Sharing Fund to help over 180 individuals who were required to take no-pay leave due to business closures during the circuit breaker.

- **Supporting fresh graduates in finding employment amid the pandemic.** Our Sponsor launched and fully funded a 12-month work-study full-time programme, Mapletree Traineeship. Under the programme, trainees were attached to various business

units within the Group and were given opportunities to gain practical work experience while acquiring real-estate related knowledge from the Singapore Management University.

- **Protecting the wider community** by donating over two million disposable medical masks to frontline workers and community caregivers in various countries to assist in their fight against the virus.

¹ The Solidarity Payment is a one-off S\$600 cash grant from the government to support Singaporean households during the COVID-19 pandemic.

SUSTAINABILITY REPORT

CUSTOMER AND TENANT ENGAGEMENT

We strive to meet the expectations of our shoppers and tenants, and seek to continually improve our services in response to them.

Tenants have direct access to the property management team when it comes to sharing feedback and concerns. Regular engagements and interactions are crucial in fostering strong relationships with tenants.

Formal engagements such as tenant surveys are conducted once every two years at each property to gather feedback regarding service delivery, facility management, building security and maintenance of common facilities. In FY20/21, 65% of our tenants were surveyed, achieving a 95% response rate.

All feedback and comments were consolidated and reviewed by the respective property management team. Thereafter, all feedback has been noted and their respective issues rectified during the year.

Actions taken include stepping up security patrol, increasing cleaning frequency of common areas and streamlining delivery processes to facilitate easier deliveries. The next survey will be held in FY21/22 when we aim to include even more tenants.

To support tenants who were adversely affected by COVID-19, MCT has rendered more than S\$70.0 million of rental assistance since February 2020 to help eligible retail tenants offset on average more than four months of their fixed rents. We will continue to assess the situation and provide targeted assistance where necessary. We will also work with tenants to roll out suitable promotional and marketing events to promote recovery in shopper traffic while keeping in mind safe management measures and deploying manpower to help tenants manage queues and crowds.

For new employees of our tenants, a Service Excellence Workshop is usually conducted monthly to train them on VivoCity's Service Culture. The workshop covers aspects on techniques to build customer loyalty, managing customer feedback as well as the "Dos and Don'ts" of service delivery. However, in light of the COVID-19 restrictions, this programme only resumed in January 2021.

Across our properties, shoppers' feedback is also collected to address their concerns and interests. The public is able to provide feedback through dedicated platforms such as electronic feedback forms, customer service hotlines, social media channels as well as through information counters located in our shopping mall. The gathered feedback provides valuable insights for us to identify areas of improvement in order to uphold high service quality and standards.





The Mapletree Group aligns itself to Singapore's commitment on climate change action. At MCT, we are guided by the Sponsor and we strive to integrate environmentally friendly initiatives throughout our operations. This improves our environmental performance and translates to a lower carbon footprint. This can also help us achieve significant cost savings, thereby creating more value for our stakeholders.

OUR TARGETS AND PERFORMANCE

FY20/21 Targets	Performance	FY21/22 Targets
Maintain or improve like-for-like ¹ landlord's energy intensity by up to 1% of FY19/20's baseline	✓	Maintain or improve like-for-like ¹ landlord's energy intensity by up to 1% of FY19/20's baseline ²
At least maintain the respective BCA Green Mark certifications for all MCT properties	✓	At least maintain the respective BCA Green Mark certifications for all MCT properties
Chiller upgrading at VivoCity with a target to achieve 1,157,000 kWh of energy savings (for the period from January to March 2021)	✓	No longer a target for FY21/22
Installation of solar panels at VivoCity and MLHF with a target to achieve additional energy savings of 306,000 kWh (as compared to FY19/20)	✓	No longer a target for FY21/22

HIGHLIGHTS DURING THE YEAR

ALL

properties have achieved BCA Green Mark certifications

**Close to
1,600,000 kWh**

of renewable solar energy generated from the photovoltaic panels at VivoCity and MLHF in FY20/21

3

out of five properties certified BCA Green Mark Platinum, the highest accolade in recognition of a building's environmental impact and performance

CONTRIBUTION TO SDGs



ENERGY USE

MCT's main source of energy consumption comprises purchased electricity for our business operations – property management and operations, lighting, air-conditioning and elevators. Diesel is only topped up for back-up purposes and makes up less than 1% of energy used throughout the year, and therefore excluded from reporting. As the electricity

generated for use at our properties were from external utility providers, these emissions are classified as our Scope 2 (indirect) GHG emissions.

During Budget 2021, the government introduced the Singapore Green Plan 2030, a whole-of-nation movement to further accelerate Singapore's commitment under UN's 2030 Sustainable Development Agenda

and Paris Agreement. In line with the targets set out under the Green Plan, we continually strive to incorporate new initiatives and review existing processes with a focus on improving energy efficiency and conservation. For example, we have progressively installed photovoltaic panels at VivoCity and MLHF to harness and convert solar energy into electricity. In FY20/21, they generated close

¹ Properties covered in the like-for-like reporting excluded newly acquired or divested properties within the year. Please refer to the methodology on page 119 for more details.

² FY19/20 has been selected as the baseline for FY21/22 targets as the performance in FY20/21 was not fully representative nor comparable to a normal operating year given the COVID-19 disruptions.

SUSTAINABILITY REPORT

to 1,600,000 kWh of renewable energy. To further promote self-sufficiency in the long run, we will look to increase the use of renewable energy within our energy mix so as to reduce the amount of electricity imported from the grid.

The property management team tracks and monitors energy and water usage at each property, oversees the day-to-day operations and ensures that consumption levels remain within a reasonable range. They leverage on the Energy Monitoring System ("EMS") which gathers data from power meters installed at high consumption equipment such as chillers. The accurate tracking of consumption allows the team to compare and

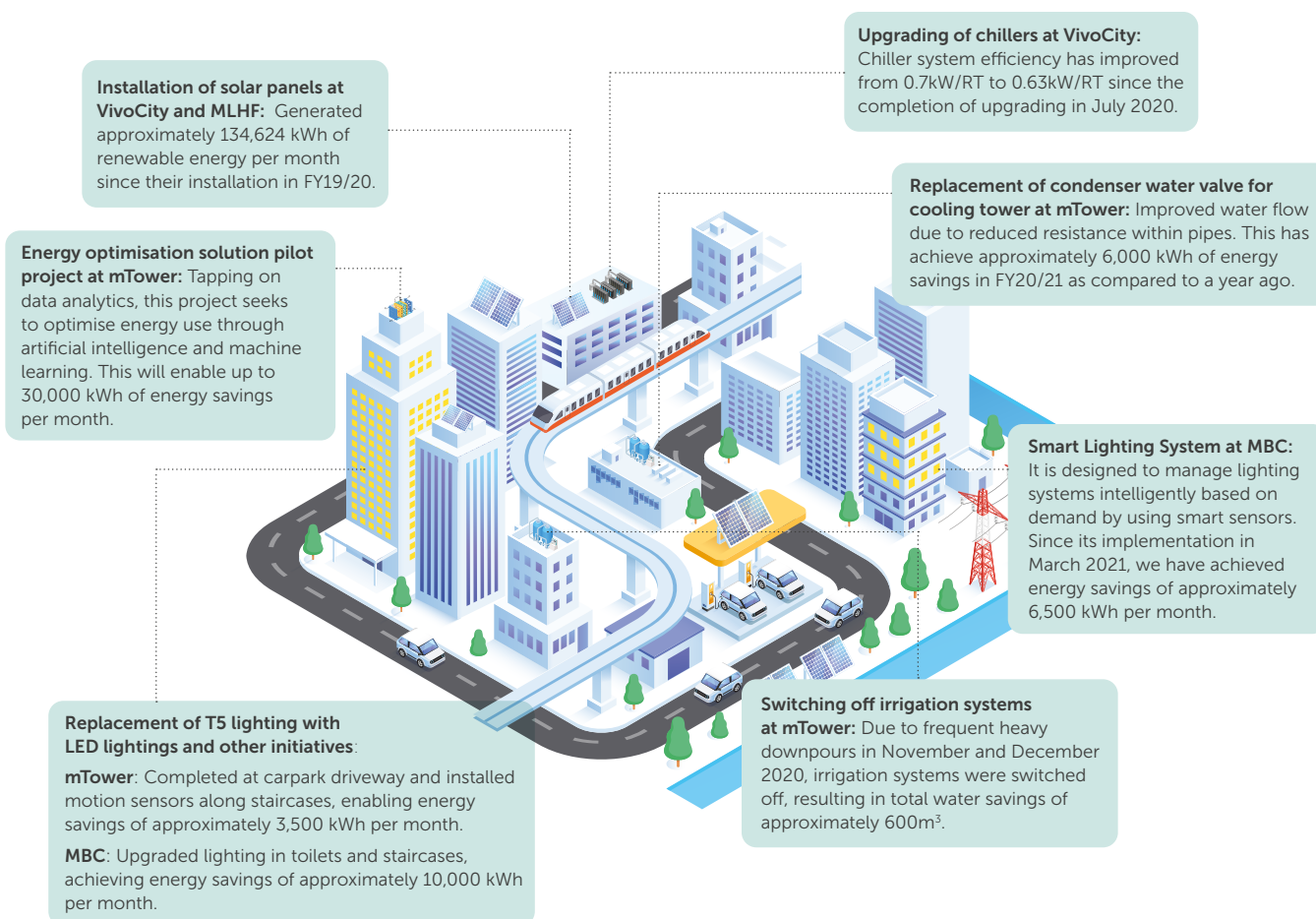
analyse trends month-on-month for fluctuations. Annual submissions of our energy data and other building-related information are made to BCA through the Building Energy Submission System. Cross audits are conducted annually where findings are consolidated and good practices shared across properties to inculcate energy conservation habits.

With the mandatory closure of non-essential services during the circuit breaker whereby a large proportion of our tenants and their staff were working from home, there was a significant reduction in footfall and demand for energy. In response, the property management teams have promptly adjusted settings for

equipment such as air handling units, fan coil units and lifts based on building occupancy and usage. We will continue to monitor business activities closely and make appropriate adjustments based on existing capacity.

For FY20/21, we achieved 23.0% in energy savings across our portfolio¹. While these energy savings can be attributed to the various initiatives we have implemented throughout the years, we also note that FY20/21's performance was not fully representative nor comparable against a normal operating year given the exceptional COVID-19 circumstances.

GREEN INITIATIVES IMPLEMENTED ACROSS MCT'S PROPERTIES



¹ On a like-for-like basis (excluding MBC II). This is because MBC II was acquired on 1 November 2019 and full year data for FY19/20 was not available. Please refer to the methodology on page 119 for more details.

ENGAGEMENT WITH STAKEHOLDERS

We encourage our tenants and their employees to join in our efforts in protecting the environment and to raise their awareness in such topics. This year, we participated in the Earth Day on 22 April 2020 and the Earth Hour on 27 March 2021. For Earth Day, we switched off lift lobby lights, water features, facade lights and non-essential lighting and raised air-conditioning temperatures for common areas, while facade lights and building signages were switched off during Earth Hour.

ENCOURAGING TENANTS TO JOIN IN OUR GREEN JOURNEY

A tenant Green Guide was implemented across all five properties as part of the Fit-Out Manual to encourage tenants to adopt sustainable practices ranging from energy and water efficiency measures to switching to greener suppliers in their operations. Tenants are also encouraged to achieve Green Mark/LEED certification or equivalent for their internal office spaces and to consider working with vendors and contractors that are aligned with sustainability objectives. Examples from the Green Guide are detailed below:

 Energy	 Water	 Waste
<ul style="list-style-type: none"> • Carry out preventative maintenance or cyclical maintenance as per manufacturer's specifications to maintain optimal operational efficiency for mechanical and electrical systems. • Select energy efficient lighting and office equipment (e.g. LED lighting and Energy Star-rated monitors and computers). • Use multi-purpose "all-in-one" machines instead of standalone equipment to reduce standby energy. • Where possible, switch off all lights, air-conditioning and appliances when not in use or enable "energy saver" or "power saver" modes. • Install separate private-meters for lighting and equipment and sub-meters to monitor their energy consumption. 	<ul style="list-style-type: none"> • Report any water leakages to the management office or call centre immediately. • Report any abnormalities such as wet cabinets, floors and wall coverings. • Opt for water efficient fittings covered under the Water Efficiency Labelling Scheme ("WELS") endorsed by PUB for basins, taps and all other water fittings. • Carry out regular mopping of floors instead of flushing or washing with water hose. • Prevent dripping taps. 	<ul style="list-style-type: none"> • Encourage tenants to reduce, reuse and/or recycle materials within their offices. • Posters on waste minimisation and recycling displayed across properties. • Disposal of recyclable waste (paper, plastic and metal) to recycling bins located at strategic locations in the common areas of office buildings and retail malls. • Opt for sustainable office supplies such as FSC-certified paper, refillable toners and inks and other recycled products. • Use Green Labelled products certified under the Singapore Green Labelling Scheme endorsed by the Singapore Environment Council.
 Procurement and Material Use	 Indoor Air Quality	
<ul style="list-style-type: none"> • Work with vendors/contractors that use natural, solvent-free and hydrocarbon-free cleaning products. • Use environmentally friendly materials as much as possible in fit-out works and alterations. • Procure tropical hardwoods from sustainable sources when using timber flooring and request for certifications where possible. 	<ul style="list-style-type: none"> • Consider indoor greeneries, especially those that remove toxins and purify the air. They also help to increase productivity at the workplace. • Where possible, place printers and copiers in separate rooms away from employees and ensure that the rooms are well-ventilated. • Refrain from using glues, sealants and paints that emit volatile chemicals within premises. 	

SUSTAINABILITY REPORT

PERFORMANCE DATA

Purchased electricity remains as the primary source of energy for our business operations.

In FY20/21, the total energy consumption and Scope 2 GHG emissions of all our properties (including MBC II) were 62,117,250 kWh and 25,375 tonnes of carbon dioxide equivalent ("tCO₂e")

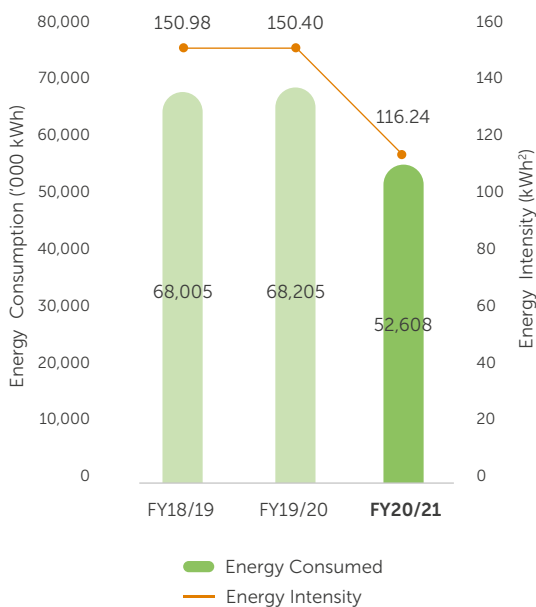
respectively. Energy intensity (including MBC II) and Scope 2 GHG emissions (including MBC II) were 107.6 kWh/m² and 0.06 tCO₂e/m² respectively. There were no acquisitions or divestments during the financial year.

On a like-for-like basis (excluding MBC II), the energy consumption and intensity in FY20/21 were

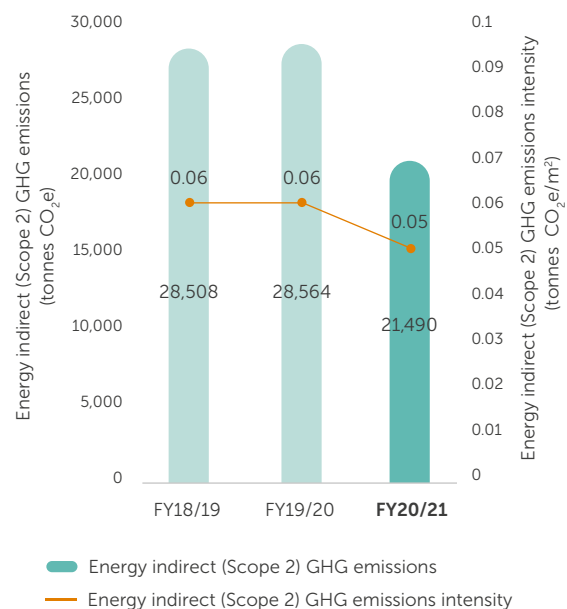
52,607,710 kWh and 116.24 kWh/m² respectively. This translated to 21,490 tCO₂e of Scope 2 GHG emissions with a corresponding emissions intensity of 0.05 tCO₂e/m².

Please refer to the following charts for more details.

Like-for-like energy consumption and intensity (excluding MBC II)



Like-for-like Scope 2 GHG emissions and intensity (excluding MBC II)





Due to the increasing demand for water and limited water resources in Singapore, water scarcity is a prevalent challenge. We acknowledge that water is essential for our business operations and therefore are committed to the responsible use and management of water. Through close monitoring and the implementation of water-efficient technologies, we are able to generate savings, thereby creating more value for our stakeholders.

OUR TARGETS AND PERFORMANCE

FY20/21 Targets

Maintain landlord's like-for-like¹ water consumption to within $\pm 1\%$ of FY19/20's baseline

Performance



FY21/22 Targets

Maintain landlord's like-for-like¹ water consumption to within $\pm 1\%$ of FY19/20's baseline²

HIGHLIGHTS DURING THE YEAR

292,698m³

water consumption reduction
in FY20/21¹

35%

water savings
achieved in
FY20/21¹

**Rainwater
recycling**

features installed at MBC

CONTRIBUTION TO SDGs



INTERACTIONS WITH WATER

Water used across our properties is provided by the Public Utilities Board ("PUB"), whose water supply comprises the 'Four National Taps' – water from local catchment, imported water, highly-purified reclaimed water known as NEWater and desalinated water.

Water is essential to our business operations and is used primarily in common areas, such as restrooms and pantries, and cooling towers, irrigation systems and some of our

water features. These are areas where we will continue to make improvements where practicable to minimise our water-related impact. All effluents are discharged in line with Singapore's regulatory requirements.

From a value chain perspective, we also work closely with our tenants to steward water as a shared resource and regularly engage them through our water-saving initiatives. The Green Guide within our Fit-Out Manual recommends good practices

for adoption by tenants and their employees. For more details refer to the Box Story on page 114.

In FY20/21, property managers attended a three-day Water Efficiency Manager Course conducted by the PUB. The course aims to equip them with knowledge on water efficiency measures and skills to conduct water audits. Such audits enable the property managers to identify opportunities for reducing water consumption.

¹ Properties covered in the like-for-like reporting excluded newly acquired or divested properties within the year. Please refer to the methodology on page 119 for more details.

² FY19/20 has been selected as the baseline for FY21/22 targets as the performance in FY20/21 was not fully representative nor comparable to a normal operating year given the COVID-19 disruptions.

SUSTAINABILITY REPORT

REDUCING WATER WITHDRAWAL AND IMPROVING WATER EFFICIENCY

Similar to the adjustments done to optimise energy efficiency based on occupancy during COVID-19, we have also done the same for water. Across our properties, we have closed selected toilets and water features to reduce water usage. In FY20/21, we achieved approximately 35% of water savings across the portfolio.

This is the result of the exceptional circumstances during the year, as well as implementation of various methods to optimise water usage and improve efficiency. Across all properties, the property management team monitors water usage closely and implements water-saving initiatives where practicable. Water-saving measures are established during the design, development and operation

processes. From November to December 2020, when there were frequent heavy downpours, irrigation systems were switched off at mTower. At MBC, water capture systems are installed to collect rainwater for irrigation purposes.

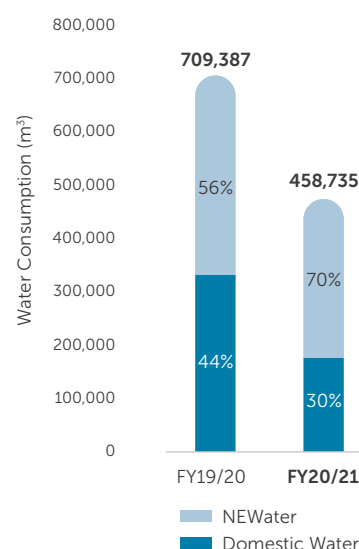
PERFORMANCE DATA

In FY20/21, the total water used from all of our properties (including MBC II) was 549,844m³.

On a like-for-like basis (excluding MBC II), the water consumption in FY20/21 was 458,735m³, a 35% decrease from 709,387m³ in FY19/20. We have also increased the proportion of NEWater used from 56% to 70% in FY20/21. As with the trend for energy, while the water savings can be partly attributed to the various initiatives we have implemented throughout the years, we also note that FY20/21 was not

fully representative nor comparable against a normal operating year given the exceptional COVID-19 circumstances.

Like-for-like water consumption (excluding MBC II)



GREENING OUR ASSETS

At MCT, we invest in greening existing properties and green buildings. Over the years, MCT has integrated sustainability into the architectural design, building details, construction as well as maintenance activities to reduce our carbon footprint and contribute to the development of sustainable cities.

We continue to support the BCA Green Building Masterplan to shape

a safe, high quality, sustainable and user-friendly built environment. Today, all of MCT's properties have achieved at least the BCA Green Mark Gold^{PLUS} certification, with three out of the five properties certified Green Mark Platinum, the highest accolade in recognition of a building's environmental impact and performance. MBC II has maintained its LEED certification, further demonstrating our best-in-class building strategies and practices.

To ensure that our properties continually meet the Green Building requirements, engineering forums are held monthly to discuss ongoing applications or renewals of these certifications. We remain committed to our goal in ensuring that all MCT's properties maintain their respective BCA Green Mark certifications.

Property	Awards and Accolades
VivoCity	BCA Green Mark Platinum
MBC I	BCA Green Mark Platinum
MBC II	BCA Green Mark Platinum BCA Universal Design Mark Platinum Award LEED®Gold
mTower	BCA Green Mark Gold ^{PLUS}
Mapletree Anson	BCA Green Mark Platinum
MLHF	BCA Green Mark Gold ^{PLUS}

SUPPLEMENTARY INFORMATION

METHODOLOGY

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

EMPLOYEES DATA

"Employees" refer to all employees of the Manager and the Property Manager. They include permanent and temporary contract staff for FY19/20 and FY20/21. The employee data does not include TPSPs engaged to perform certain property management services.

MCT does not have a significant portion of its activities carried out by workers who are not employees.

OCCUPATIONAL HEALTH AND SAFETY

Work-related injuries are defined as a negative impact on an employee's health arising from exposure to hazards at work. Injuries as a result of commuting incidents are only included if the transport has been organised by MCT. The rate of work-related injuries is computed based on 1,000,000 man-hours worked.

ENVIRONMENTAL DATA

Actual data relates to the five properties under MCT's portfolio – (i) VivoCity, (ii) MBC, (iii) mTower, (iv) Mapletree Anson and (v) MLHF, whereas like-for-like data excludes MBC II.

ENERGY CONSUMPTION AND INTENSITY

Only purchased electricity has been included in this report. Diesel is only used for gensets during scheduled shutdowns and maintenance. The usage is very minimal and has thus been excluded from the reporting scope.

Energy consumption includes all tenants' energy consumption for air-conditioning within the leased premises only, less the renewable energy generated at the properties. Like-for-like energy consumption and intensity include only properties with full year data for FY18/19, FY19/20 and FY20/21. It excludes MBC II where full year data is unavailable for FY18/19 and FY19/20.

Energy intensity is derived by taking electricity consumption divided by the GFA, including common and tenants' areas, less unoccupied NLA.

GHG EMISSIONS AND INTENSITY

GHG emissions are reported in line with the guidance from the GHG Protocol Corporate Accounting and Reporting Standard. The operational control approach is applied, and MCT accounts for GHG emissions from operations over which it has operational control. Like-for-like energy indirect (Scope 2) GHG and

intensity include only properties with full year data for FY18/19, FY19/20 and FY20/21. It excludes MBC II where full year data for FY18/19 and FY19/20 is unavailable.

Scope 2 GHG intensity is derived by taking total energy indirect (Scope 2) GHG emissions divided by the GFA, including common and tenants' areas, less unoccupied NLA. A location-based method is adopted to reflect the average emissions intensity of Singapore's grid. The emission factors used are obtained from the Singapore Energy Statistics published by the Energy Market Authority. We adopt the latest available Grid Emission Factor ("GEF") calculated using the average operating margin ("OM") method for the reporting period.

WATER CONSUMPTION

Water consumption includes landlord's usage only. Like-for-like water consumption includes only properties with full year data for FY19/20 and FY20/21. It excludes MBC II where full year data for FY19/20 is unavailable.

SUSTAINABILITY REPORT

GRI CONTENT INDEX

GRI Standards Disclosures		Reference(s) and/or Explanation	Identified Omission(s)
GENERAL DISCLOSURES			
ORGANISATIONAL PROFILE			
102-1	Name of the organisation	Mapletree Commercial Trust Corporate Overview, Page 2	
102-2	Activities, brands, products, and services	Corporate Overview, Page 2	
102-3	Location of headquarters	Corporate Overview, Page 2; Corporate Directory, Inside Back Cover	
102-4	Location of operations	Corporate Overview, Page 2	
102-5	Ownership and legal form	Trust Structure, Page 18	
102-6	Markets served	Corporate Overview, Page 2	
102-7	Scale of the organisation	Corporate Overview, Page 2; Financial Highlights, Page 4-5; Employment and Talent Retention, Page 108	
102-8	Information on employees and other workers	Employment and Talent Retention, Page 107-108	
102-9	Supply chain	Supply chain activities are minimal and not significant to MCT's operations.	
102-10	Significant changes to the organisation and its supply chain	There were no significant changes to MCT's supply chain.	
102-11	Precautionary principle or approach	Risk Management, Page 90-93	
102-12	External initiatives	Sustainability Matters, Targets and Performance, Page 98-99	
102-13	Membership of associations	REIT Association of Singapore	
STRATEGY			
102-14	Statement from senior decision-maker	Board Statement, Page 94	
ETHIC AND INTEGRITY			
102-16	Values, principles, standards, and norms of behaviour	Our Approach to Sustainability, Page 95; Anti-corruption Compliance with Laws and Regulations, Page 100-101	
GOVERNANCE			
102-18	Governance structure	Our Approach to Sustainability, Page 95	
STAKEHOLDER ENGAGEMENT			
102-40	List of stakeholder groups	Stakeholder Engagement and Materiality, Page 96-97	
102-41	Collective bargaining agreements	Not applicable. No collective bargaining agreements are in place.	
102-42	Identifying and selecting stakeholders	Stakeholder Engagement and Materiality, Page 96-97	
102-43	Approach to stakeholder engagement	Stakeholder Engagement and Materiality, Page 96-97	
102-44	Key topics and concerns raised	Stakeholder Engagement and Materiality, Page 96-97	
REPORTING PRACTICE			
102-45	Entities included in the consolidated financial	Notes to the Financial Statements, Page 167	
102-46	Defining report content and topic Boundaries	About the Report, Page 95; Sustainability Matters, Targets and Performance, Page 98-99	
102-47	List of material topics	Sustainability Matters, Targets and Performance, Page 98-99	

GRI Standards Disclosures		Reference(s) and/or Explanation	Identified Omission(s)
102-48	Restatement of information	There has been no restatement of figures or information disclosed in our previous report.	
102-49	Changes in reporting	Not applicable. No changes in reporting.	
102-50	Reporting period	1 April 2020 – 31 March 2021	
102-51	Date of most recent report	The Annual Report/ Sustainability Report for FY19/20 was published on 26 June 2020.	
102-52	Reporting cycle	Annual	
102-53	Contact point for questions regarding the report	About the Report, Page 95	
102-54	Claims of reporting in accordance with the GRI Standards	About the Report, Page 95	
102-55	GRI content index	GRI Content Index, Page 120-124	
102-56	External assurance	MCT has not sought external assurance on this report but may do so in the future.	

MATERIAL TOPIC: ECONOMIC PERFORMANCE

GRI 103 (2016): MANAGEMENT APPROACH

103-1	Explanation of the material topic and its boundary	Sustainability Matters, Targets and Performance, Page 98-99
103-2	The management approach and its components	Sustainability Matters, Targets and Performance, Page 98-99; Economic Performance, Page 100
103-3	Evaluation of the management approach	Economic Performance, Page 100

GRI 201 (2016): ECONOMIC PERFORMANCE

201-1	Direct economic value generated and distributed	Financial Statements Page 128-193
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MATERIAL TOPIC: ANTI-CORRUPTION

GRI 103 (2016): MANAGEMENT APPROACH

103-1	Explanation of the material topic and its boundary	Sustainability Matters, Targets and Performance, Page 98-99
103-2	The management approach and its components	Sustainability Matters, Targets and Performance, Page 98-99; Anti-corruption Compliance with Laws and Regulations, Page 100-101
103-3	Evaluation of the management approach	Anti-corruption Compliance with Laws and Regulations, Page 100-101

GRI 205 (2016): ANTI-CORRUPTION

205-3	Confirmed incidents of corruption and actions taken	Anti-corruption Compliance with Laws and Regulations, Page 100-101
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MATERIAL TOPIC: COMPLIANCE WITH LAWS AND REGULATIONS

GRI 103 (2016): MANAGEMENT APPROACH

103-1	Explanation of the material topic and its boundary	Sustainability Matters, Targets and Performance, Page 98-99
103-2	The management approach and its components	Sustainability Matters, Targets and Performance, Page 98-99; Anti-corruption Compliance with Laws and Regulations, Page 100-101
103-3	Evaluation of the management approach	Anti-corruption Compliance with Laws and Regulations, Page 100-101

SUSTAINABILITY REPORT

GRI CONTENT INDEX

GRI Standards Disclosures		Reference(s) and/or Explanation	Identified Omission(s)
GRI 417 (2016): MARKETING AND LABELLING			
417-3	Incidents of non-compliance concerning marketing communications	Anti-corruption Compliance with Laws and Regulations, Page 100-101	
GRI 419 (2016): SOCIOECONOMIC COMPLIANCE			
419-1	Non-compliance with laws and regulations in the social and economic area	Anti-corruption Compliance with Laws and Regulations, Page 100-101	
MATERIAL TOPIC: HEALTH & SAFETY			
GRI 103 (2016): MANAGEMENT APPROACH			
103-1	Explanation of the material topic and its boundary	Sustainability Matters, Targets and Performance, Page 98-99	
103-2	The management approach and its components	Sustainability Matters, Targets and Performance, Page 98-99; Health and Safety, Page 102-106	
103-3	Evaluation of the management approach	Health and Safety, Page 102-106	
GRI 403 (2018): OCCUPATIONAL HEALTH AND SAFETY			
403-1	Occupational health and safety management system	Health and Safety, Page 102-106	
403-2	Hazard identification, risk assessment, and incident investigation	Health and Safety, Page 102-106	
403-3	Occupational health services	Health and Safety, Page 102-106	
403-4	Worker participation, consultation, and communication on occupational health and safety	Health and Safety, Page 102-106	
403-5	Worker training on occupational health and safety	Health and Safety, Page 102-106	
403-6	Promotion of worker health	Health and Safety, Page 102-106	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety, Page 102-106	
403-9	Work-related injuries	Health and Safety, Page 104	(b) – Information unavailable for workers who are not employees but whose work and/or workplace is controlled by the organisation
GRI 416 (2016): CUSTOMER HEALTH AND SAFETY			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Health and Safety, Page 104	

GRI Standards Disclosures	Reference(s) and/or Explanation	Identified Omission(s)
MATERIAL TOPIC: EMPLOYMENT AND TALENT RETENTION		
GRI 103 (2016): MANAGEMENT APPROACH		
103-1 Explanation of the material topic and its boundary	Sustainability Matters, Targets and Performance, Page 98-99	
103-2 The management approach and its components	Sustainability Matters, Targets and Performance, Page 98-99; Employment and Talent Retention, Page 107-109	
103-3 Evaluation of the management approach	Employment and Talent Retention, Page 107-109	
GRI 401 (2016): EMPLOYMENT		
401-1 New employee hires and employee turnover	Employment and Talent Retention, Page 108	(a), (b) - Breakdown by age group, gender and region is not applicable
GRI 404 (2016): TRAINING AND EDUCATION		
404-2 Programmes for upgrading employee skills and transition assistance programmes	Employment and Talent Retention, Page 107-109	
404-3 Percentage of employees receiving regular performance and career development reviews	Employment and Talent Retention, Page 108	
MATERIAL TOPIC: LOCAL COMMUNITIES		
GRI 103 (2016): MANAGEMENT APPROACH		
103-1 Explanation of the material topic and its boundary	Sustainability Matters, Targets and Performance, Page 98-99	
103-2 The management approach and its components	Sustainability Matters, Targets and Performance, Page 98-99; Local Communities, Page 110-112	
103-3 Evaluation of the management approach	Local Communities, Page 110-112	
GRI 413 (2016): LOCAL COMMUNITIES		
413-1 Operations with local community engagement, impact assessments, and development programmes	Local Communities, Page 110-112	
MATERIAL TOPIC: ENERGY		
GRI 103 (2016): MANAGEMENT APPROACH		
103-1 Explanation of the material topic and its boundary	Sustainability Matters, Targets and Performance, Page 98-99	
103-2 The management approach and its components	Sustainability Matters, Targets and Performance, Page 98-99; Energy, Page 113-116	
103-3 Evaluation of the management approach	Energy, Page 113-116	
GRI 302 (2016): ENERGY		
302-1 Energy consumption within the organisation	Energy, Page 116	
302-3 Energy intensity	Energy, Page 116	

SUSTAINABILITY REPORT

GRI CONTENT INDEX

GRI Standards Disclosures	Reference(s) and/or Explanation	Identified Omission(s)
GRI 305 (2016): EMISSIONS		
305-2 Energy indirect (Scope 2) GHG emissions	Energy, Page 116	
305-4 GHG emissions intensity	Energy, Page 116	
GRI-G4 SECTOR DISCLOSURES: CONSTRUCTION AND REAL ESTATE		
CRE1 Building energy intensity	Energy, Page 116	
CRE3 GHG emissions intensity from buildings	Energy, Page 116	
CRE8 Type and number of sustainability certification, rating and labelling schemes	Greening our Assets, Page 118	
MATERIAL TOPIC: WATER		
GRI 103 (2016): MANAGEMENT APPROACH		
103-1 Explanation of the material topic and its boundary	Sustainability Matters, Targets and Performance, Page 98-99	
103-2 The management approach and its components	Sustainability Matters, Targets and Performance, Page 98-99; Water, Page 117-118	
103-3 Evaluation of the management approach	Water, Page 117-118	
GRI 303 (2018): WATER AND EFFLUENTS		
303-1 Interactions with water as a shared resource	Water, Page 117-118	
303-2 Management of water discharge-related impacts	Water, Page 117-118	
303-3 Water withdrawal	Water, Page 118	
GRI-G4 SECTOR DISCLOSURES: CONSTRUCTION AND REAL ESTATE		
CRE8 Type and number of sustainability certification, rating and labelling schemes	Greening our Assets, Page 118	