

Sustainability Report

Contents

About This Report	68
Board Statement	69
Performance Overview	70
Sustainability Policy	72
Stakeholders	74
Materiality	75
Our ESG Targets and Performance	77
Embracing The Marketplace	78
Environmental Conservation	81
TCFD Report	85
Empowering Our People	88
Enriching Our Communities	92
GRI Content Index	93
SASB Index	95
TCFD Index	96

Contact

We welcome feedback, suggestions and questions from our stakeholders about this report. Please direct any questions or comments to:

Investor Relations and Corporate Communications

JONATHAN KUAH

YTL Starhill Global REIT Management Limited

391B Orchard Road, #24-03 Ngee Ann City Tower B,
Singapore 238874

Phone: +65 6835 8633

Fax: +65 6835 8644

Email: info@ytlstarhill.com



Sustainability Report

ABOUT THIS REPORT

This is the eighth 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 2023 to 30 June 2024 (FY 2023/24) unless stated otherwise. This report forms part of SGREIT's FY 2023/24 Annual Report.

Reporting Standards

This report has been prepared in accordance with Singapore Exchange Securities Trading Limited's (SGX-ST) Listing Rules (711A and 711B) – Sustainability Reporting. We have reported sustainability information in accordance with the Global Reporting Initiative (GRI) Standards. The GRI Standards have been selected because of their focus on economic, environmental and social impacts. In addition, we have referred to the Sustainability Accounting Standards Board's (SASB) Real Estate Sector Standards to provide industry-based disclosures about sustainability-related risks and opportunities that could reasonably be expected to be financially material and hence of interest to investors. We also continue to highlight our alignment with the United Nations Sustainable Development Goals (UN SDGs) in the report.

This report includes an environmental risk management report based on the Taskforce on Climate-related Financial Disclosures (TCFD) recommendations, and in accordance with the Monetary Authority of Singapore's (MAS) Guidelines on Environmental Risk Management for Asset Managers (MAS ERM Guidelines).

Reporting Principles

The report content has been determined primarily by applying the GRI reporting principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability to provide high-quality sustainability reporting.

Scope and Boundary

The report provides an overview of SGREIT's ESG performance for its portfolio of properties in Singapore, Australia, Malaysia, Japan, and China. Energy, GHG emissions and water consumption data are reported only for the common areas within SGREIT's properties, namely Wisma Atria Property, Myer Centre Adelaide, David Jones Building, Plaza Arcade, and Ebisu Fort, which are actively managed by the property managers, and where YTL Starhill Global REIT Management Limited (Manager) can monitor and influence the efficiency of utilities.

Waste data has been reported for both tenants and the common area for Wisma Atria and Myer Centre Adelaide. The waste data 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 workforce data relates to the employees of the Manager and YTL Starhill Global Property Management Pte. Ltd. (Property Manager) in Singapore, and SGREIT's staff in China.

Restatements

The following restatements of information have been made:

1. Electricity consumption, fuel consumption, energy consumption, and water withdrawal for Singapore, due to reporting of Wisma Atria's common area consumption at 100% for FY 2021/22 and FY 2022/23 in line with market practices.
2. Due to updates in emission factors by relevant authorities in Singapore, Australia, and Japan, the inclusion of Wisma Atria common area consumption at 100%, and the inclusion of natural gas in Myer Centre Adelaide reporting, we have revised our GHG emissions data. Hence, we have also updated total GHG emissions and GHG emissions intensity figures for FY 2021/22 and FY 2022/23.
3. We adopted the International Property Measurement Standards (IPMS) 1.0 for measurement of gross floor area (GFA) across all portfolio assets except Ebisu Fort to enhance data consistency. This is followed with restatements of GHG intensity and water intensity for FY 2021/22 and FY 2022/23.
4. We have started disclosing our energy intensity metric which covers energy generated from diesel, natural gas and purchased electricity. In previous reports, we have disclosed electricity intensity, which includes the purchased electricity only.
5. We have restated water withdrawal and intensity for Australia for FY 2021/22 and FY 2022/23 based on updated proration factor using the IPMS 1.0 GFA.
6. We have restated the number of employees and man-hours worked to include both the Manager and Property Manager in Singapore and employees of SGREIT in China for FY 2021/22 and FY 2022/23. Due to this inclusion, we recalculated our employee breakdowns, occupational health and safety data, average training hours, and parental and childcare leave data. This inclusion reflects our commitment to more transparent disclosures and alignment with market practices.

Ensuring transparency in our reporting is paramount to our commitment to sustainability. As we continuously strive to improve our processes and methodologies, we identify areas of refinement or adjustment to better improve our current practices and performance.

External Assurance

Our sustainability reporting process has been subject to internal review by the internal audit function. We have not sought external assurance for our Sustainability Report FY 2023/24.

BOARD STATEMENT

The Board is committed to upholding high standards of governance, ethics, integrity, and sustainability. We have determined and approved SGREIT's material ESG factors, including climate-related risks and opportunities. In setting ESG priorities, the Board takes into account the concerns and interests of key stakeholders. The Board considers sustainability impacts, risks and opportunities as integral to SGREIT's business decisions and strategy development.

To ensure effective oversight, the Board regularly seeks updates from the management on the monitoring of material ESG factors. Additionally, the Board reviews and approves the sustainability reports.

This year, we reviewed our material topics and identified diversity and equal opportunity as material. This reflects our commitment to fostering inclusive growth and developing diverse employee groups within our operations. We will continue to manage and monitor our environmental and social impacts, and ensure our employees and management are well-equipped with the necessary skills.

Recognising the growing importance of climate change, we reassessed our climate-related risks and opportunities through an enhanced climate scenario analysis across our portfolio.

The Board remains committed to integrating sustainability considerations into our business strategies and core values. We continuously strengthen the directors' skills and knowledge about sustainability issues through participation in ESG training and expert briefings. All directors in office during FY 2023/24 have completed the sustainability training courses mandated by the listing rules of the SGX-ST.

The Management is responsible for implementing and monitoring ESG strategy, programmes and initiatives.

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

This report provides a comprehensive overview of our portfolio properties' ESG performance during FY 2023/24. In line with our commitment to sustainability, we continue to use globally recognised reporting standards and frameworks that include GRI Standards, the TCFD Recommendations, SASB Real Estate Standards, and the UN SDGs to meet the diverse information needs of our stakeholders and investors.

The report is aligned with the MAS ERM Guidelines. These guidelines assist asset managers in assessing and managing potential environmental risks such as climate change, loss of biodiversity, pollution, and changes in land use. We combine the MAS ERM Guidelines and the TCFD Recommendations to evaluate and mitigate environmental risks throughout our current portfolio management processes. Our TCFD Report outlines our approach to assessing and managing climate-related risks and identifying opportunities within our operations.

We have established sustainability targets and timelines to encompass short-term goals to provide a more specific account of our significant ESG targets, metrics, and performance,

further enhancing the transparency of our sustainability initiatives. For our medium and long term targets, we will conduct an evaluation to ensure alignment with our strategic objectives. We are proud to note that 63% of our portfolio by NLA or an equivalent of six out of nine properties has attained green certifications, ahead of our targeted date.

We are committed to integrating sustainability principles into our corporate strategy, guided by a vision of delivering long-term growth whilst fostering responsible business conduct. We strive to enhance sustainability returns through prudent energy, water and resource-management measures such as on-site solar panel installation at Myer Centre Adelaide, optimising the utilisation of high-grade reclaimed water, known as NEWater in Singapore, and actively managing tenant engagement programmes to encourage waste recycling.

At SGREIT, we also strive to positively impact and enrich lives of people in the communities we operate in and actively engage with them through a variety of programmes and initiatives. For example, in Singapore, SGREIT continues to support charities as per previous years by donating drinks to Food from the Heart and sponsoring the Community Chest's Christmas Light-up 2023.



Sustainability Report

PERFORMANCE OVERVIEW

Sustainability Performance Data

MATERIAL ESG FACTORS	MEASUREMENT UNIT	FY 2021/22	FY 2022/23	FY 2023/24
ENVIRONMENTAL⁽¹⁾⁽²⁾⁽³⁾				
ENERGY⁽⁴⁾				
ELECTRICITY CONSUMPTION				
Total	MWh	9,623	9,492	9,574
Singapore - Wisma Atria Property	MWh	5,487	5,461	5,542
Australia	MWh	4,087	3,990	3,987
Japan	MWh	48	42	46
FUEL CONSUMPTION				
Total	GJ	4,602	4,864	4,690
Singapore - Wisma Atria Property	GJ	0	0	18
Australia ⁽⁵⁾	GJ	4,602	4,864	4,672
Japan	GJ	No data	No data	0
ENERGY CONSUMPTION				
Total	GJ	39,245	39,037	39,158
Singapore - Wisma Atria Property	GJ	19,754	19,658	19,968
Australia	GJ	19,316	19,229	19,024
Japan	GJ	174	150	166
ENERGY INTENSITY				
Total	GJ/m ²	0.39	0.39	0.39
Singapore - Wisma Atria Property	GJ/m ²	0.55	0.55	0.56
Australia	GJ/m ²	0.30	0.30	0.30
Japan	GJ/m ²	0.20	0.17	0.19
GHG EMISSIONS⁽⁶⁾⁽⁷⁾⁽⁸⁾				
Scope 1 (Direct) Emissions				
Total	tonnes CO ₂ e	236	1,075	240
Singapore - Wisma Atria Property	tonnes CO ₂ e	0	826	1
Australia	tonnes CO ₂ e	236	249	239
Japan	tonnes CO ₂ e	No data	No data	0
Scope 2 (Indirect) Emissions				
Total	tonnes CO ₂ e	3,352	3,314	3,346
Singapore - Wisma Atria Property	tonnes CO ₂ e	2,287	2,276	2,310
Australia	tonnes CO ₂ e	1,043	1,019	1,015
Japan	tonnes CO ₂ e	22	19	21
Total GHG Emissions				
Total	tonnes CO ₂ e	3,588	4,389	3,587
Singapore - Wisma Atria Property	tonnes CO ₂ e	2,287	3,101	2,311
Australia	tonnes CO ₂ e	1,279	1,268	1,254
Japan	tonnes CO ₂ e	22	19	21
GHG Intensity				
Total	kgCO ₂ e/m ²	36	44	36
Singapore - Wisma Atria Property	kgCO ₂ e/m ²	64	87	65
Australia	kgCO ₂ e/m ²	20	20	20
Japan	kgCO ₂ e/m ²	25	22	24
WATER⁽⁹⁾				
WATER WITHDRAWAL				
Total	ML	91	108	99
Singapore - Wisma Atria Property	ML	63	72	71
Australia ⁽¹⁰⁾	ML	28	36	28
Japan	ML	0.084	0.084	0.089
WATER INTENSITY				
Total	m ³ /m ²	0.91	1.08	0.98
Singapore - Wisma Atria Property	m ³ /m ²	1.77	2.01	1.99
Australia	m ³ /m ²	0.44	0.57	0.44
Japan	m ³ /m ²	0.10	0.10	0.10

MATERIAL ESG FACTORS	MEASUREMENT UNIT	FY 2021/22	FY 2022/23	FY 2023/24
ENVIRONMENTAL (cont'd)				
WASTE				
WASTE GENERATED (NON-HAZARDOUS)				
Total	metric tonnes	1,441	1,545	1,644
Singapore - Wisma Atria Property	metric tonnes	1,141	1,180	1,282
Australia - Myer Centre Adelaide	metric tonnes	300	364	362
Japan	metric tonnes	No data	No data	No data
WASTE RECYCLED				
Total	metric tonnes	131	173	250
Singapore - Wisma Atria Property	metric tonnes	45	64	73
Australia - Myer Centre Adelaide	metric tonnes	86	109	178
Japan	metric tonnes	No data	No data	No data
COMPLIANCE WITH ENVIRONMENTAL REGULATIONS				
Number of incidents of non-compliance	Number	0	0	0
SOCIAL				
OCCUPATIONAL HEALTH & SAFETY⁽¹¹⁾				
FATALITIES				
Employee	Number	0	0	0
	Rate ⁽¹²⁾	0	0	0
HIGH-CONSEQUENCES WORK-RELATED INJURIES (EXCLUDING FATALITIES)				
Employee	Number	0	0	0
	Rate	0	0	0
NON-FATAL WORKPLACE INJURIES⁽¹³⁾				
Employee	Number	1 ⁽¹⁴⁾	0	0
	Rate	6	0	0
OCCUPATIONAL DISEASE				
Employee	Number	0	0	0
NUMBER OF MAN-HOURS WORKED⁽¹⁵⁾				
Employee	Number	160,784	162,864	160,888
PUBLIC, TENANTS & VISITORS SAFETY				
Number of incidents involving severe injuries of the public, tenants and visitors	Number	0	1 ⁽¹⁶⁾	0
COMPLIANCE WITH HEALTH & SAFETY REGULATIONS				
Number of incidents of non-compliance	Number	0	0	0
EMPLOYEES (as at 30 June)⁽¹¹⁾				
Permanent employees	Number	77	78	76
Temporary employees	Number	0	0	1
Non-guaranteed hour employees	Number	0	0	0
Full-time employees	Number	76	77	76
Part-time employees	Number	1	1	1
Rate of new hires	%	19	36	13
Employee turnover rate	%	19	35	14
Female employees	%	64	68	64
Female managers	%	63	70	70
Female Senior Management	%	42	53	47
Average training hours per employee ⁽¹⁷⁾	Hrs	17.8	15.6	30.6

Sustainability Report

Notes:

- (1) Scope of data reporting covers Wisma Atria Property (Singapore), Myer Centre Adelaide (Australia), David Jones Building (Australia), Plaza Arcade (Australia), and Ebisu Fort (Japan) for which the Manager has operational control. Numbers may not fully add up due to rounding.
- (2) Environmental data for Singapore, including energy consumption and GHG emissions, has been restated for FY 2021/22 and FY 2022/23 due to the reporting of Wisma Atria's common areas at 100%. Specifically, the Scope 2 emission data for FY 2021/22 and FY 2022/23 have also been restated owing to a revision in Singapore emission factors by the Energy Market Authority Singapore (EMA) issued in 2024, Australian National Greenhouse Accounts from Department of Climate Change, Energy, the Environment and Water issued in 2023, and Climate Transparency Report issued in 2022.
- (3) The adoption of IPMS 1.0 GFA has necessitated restatements of GHG intensity and water intensity figures for FY 2021/22 and FY 2022/23.
- (4) The energy intensity metric covers energy generated from diesel, natural gas and purchased electricity. This change reflects our assessment of overall energy consumption and efficiency per square metre. In previous reports, we disclosed energy (electricity) intensity, which included only purchased electricity.
- (5) Due to the addition of natural gas at Myer Centre Adelaide, we have restated fuel consumption for Australia for FY 2021/22 from 0 GJ to 4,602 GJ and for FY 2022/23 from 0 GJ to 4,864 GJ.
- (6) Scope 1 (Direct) GHG emissions include fuel (diesel and natural gas) and fugitive emissions from refrigerants. Scope 2 (Indirect) GHG emissions are derived from purchased electricity.
- (7) GHG emissions calculations methodology are based on the Greenhouse Gas (GHG) Protocol. Gases included in the calculation include CO₂, CH₄ and N₂O. Emission factors from the Department for Environment Food & Rural Affairs (DEFRA) 2023 were used to derive Scope 1 emissions, which covers the seven main GHGs covered by the Kyoto Protocol. Scope 2 emissions were calculated using the location-based method, with grid emission factors from the relevant authorities.
- (8) Due to the addition of natural gas at Myer Centre Adelaide, we have restated Scope 1 (Direct) GHG emissions for Australia for FY 2021/22 from 0 tonnes CO₂e to 236 tonnes CO₂e and for FY 2022/23 from 0 tonnes CO₂e to 249 tonnes CO₂e. The inclusion of such natural gas at Myer Centre Adelaide as well as the refresh of emission factors led to restatements of (i) Australia's total GHG emissions for FY 2021/22 from 1,456 tonnes CO₂e to 1,279 tonnes CO₂e and for FY 2022/23 from 1,422 tonnes CO₂e to 1,268 tonnes CO₂e, (ii) Australia's GHG intensity for FY 2021/22 from 34 kgCO₂e/m² to 20 kgCO₂e/m² and for FY 2022/23 from 33 kgCO₂e/m² to 20 kgCO₂e/m², (iii) SGREIT's total GHG emissions for FY 2021/22 from 3,131 tonnes CO₂e to 3,588 tonnes CO₂e and for FY 2022/23 from 3,699 tonnes CO₂e to 4,389 tonnes CO₂e, and (iv) SGREIT's total GHG intensity for FY 2021/22 from 50 kgCO₂e/m² to 36 kgCO₂e/m² and for FY 2022/23 from 59 kgCO₂e/m² to 44 kgCO₂e/m².
- (9) All water withdrawal comes from third-party water source. In Singapore, the water supply from the Public Utilities Board, comprises water from the local catchment, imported water (from neighbouring country's water catchment), reclaimed water (known as NEWater) and desalinated water. In Australia, water supply from SA Water and Water Corporation, which manages water services in Adelaide, South Australia, and Perth, Western Australia, respectively, comprises water from reservoirs, rivers, groundwater and seawater.
- (10) Due to the updated proration factor using the IPMS 1.0 GFA, (i) water withdrawal in Australia has been restated from 15 ML to 28 ML for FY 2021/22, and 21 ML to 36 ML for FY 2022/23, (ii) water intensity in Australia from 0.38 m³/m² to 0.44 m³/m² for FY 2021/22, and 0.51 m³/m² to 0.57 m³/m² for FY 2022/23, (iii) SGREIT's water withdrawal from 62 ML to 91 ML for FY 2021/22, and 74 ML to 108 ML for FY 2022/23, (iv) SGREIT's water intensity from 1.04 m³/m² to 0.91 m³/m² for FY 2021/22, and 1.23 m³/m² to 1.08 m³/m² for FY 2022/23.
- (11) For employees of the Manager and Property Manager in Singapore, and staff of SGREIT in China.
- (12) Number of work-related fatalities or injuries over total scheduled work hours for all employees for the year per million hours worked.
- (13) We have restated our FY 2021/22 (i) number of employees involved in non-fatal workplace injuries from 0 to 1 and (ii) the rate of employees involved in non-fatal workplace injuries from 0 to 6. This is due to the addition of the employees of the Property Manager.
- (14) In FY 2021/22, a work-related injury incident involving a Property Manager employee resulted in three days of medical leave.
- (15) We have restated our total number of man-hours worked for FY 2021/22 from 61,360 hours to 160,784 hours and for FY 2022/23 from 63,440 hours to 162,864 hours due to the addition of employees reported.
- (16) In FY 2022/23, an unfortunate slip and fall accident involving a shopper resulted in an injury at Wisma Atria.
- (17) Average training hours per employee of the Manager are 34.6, 26.7 and 32.3 hours for FY 2021/22, FY 2022/23 and FY 2023/24 respectively. The restatement of data has led to a decrease in average training hours of employee as the target to provide average 25.0 hours of training has only been extended to include employees of the Property Manager and SGREIT in China starting from FY 2023/24.

SUSTAINABILITY POLICY

We are committed to integrating sustainability principles and practices that contribute positively to the environment, people and the economy while safeguarding and enhancing value for our unitholders and stakeholders. Our sustainability management focuses on material ESG factors determined and approved by the Board. Managing environmental risks and opportunities is an essential component of our sustainability policy.

We have established targets and key performance indicators to implement our sustainability policy. We monitor our performance regularly and communicate our progress through transparent reporting.

Our sustainability policy applies to all aspects of our operations, including property acquisition, development, management, and disposal. We review our sustainability policy periodically or as required to ensure it remains relevant, effective, and aligned with our sustainability goals and objectives.

Our Sustainability Policy encompasses the following topics:

Topics	How we embed our sustainability policy and commitment
Energy	We are committed to optimising energy consumption across our property portfolio by investing in energy-efficient technologies, promoting renewable energy sources, and continuously monitoring and improving our energy performance.
GHG Emissions	Our commitment is to minimise our carbon footprint by setting and working towards ambitious GHG emission reduction targets. We will implement strategies to reduce emissions and ensure transparency through regular emissions reporting.
Climate Risk Management	We strive to integrate climate risk assessments into our investment decision-making processes and property management practices. We commit to adaptation and mitigation strategies to handle potential climate-related risks.
Water	We strive to reduce our water footprint through efficient water management practices, including water-saving fixtures and technologies.
Waste	We are committed to minimising waste generation through reduction, reuse, and recycling initiatives.
Biodiversity	We are committed to protecting and preserving biodiversity within our properties and considering biodiversity impact for new developments and acquisitions. We recognise the crucial role that biodiversity plays in maintaining the health and resilience of ecosystems and the well-being of communities. We incorporate biodiversity considerations into our decision-making processes and property management practices.
Employee Training	We are committed to the continuous learning and development of our employees. Training programmes are provided to enhance knowledge and skills, promote a culture of sustainability, and foster innovation.
Diversity and Inclusion	We value diversity and inclusion and are committed to promoting it in our workplace. Our policy is to ensure equal opportunities for all, irrespective of race, gender, age, religion, or disability.
Occupational Health and Safety	<p>We are committed to providing a safe and healthy working environment for our employees and contractors. This includes regular risk assessments, training, and adhering to industry best practices and regulations.</p> <p>We have implemented an occupational health and safety management system. Contractors who carry out any activities on our properties are required to comply with the necessary health and safety regulations.</p>
Human Rights	We are committed to upholding universally recognised human rights principles in our operations and interactions. Our policy prohibits discrimination, forced labour and child labour and promotes diversity, equality and inclusivity. We support freedom of association and right to collective bargaining in accordance with applicable local regulations. Our employees are not covered by a collective bargaining agreement. Our commitment to human rights is embedded in our workplace policies where applicable.
Customer Health and Safety	We are committed to ensuring a safe, secure, and healthy environment for our tenants, shoppers and visitors by maintaining our properties to high standards of structural safety, cleanliness, and functionality, complying with all applicable regulations.
Tenant Engagement	We are committed to maintaining open lines of communication with our tenants to share our sustainability objectives, gather feedback, and collaboratively work towards shared sustainability goals. Engaging our tenants is integral to our sustainability strategy. Our policy aims to foster a mutual understanding and shared responsibility for sustainable practices between us and our tenants.
Anti-Corruption	We uphold a zero-tolerance policy towards corruption. We are dedicated to maintaining the highest ethical standards and ensuring our business activities are conducted in a fair, transparent, and accountable manner.
Regulatory Compliance	We are committed to complying with all applicable laws and regulations where we operate. Our measures include staying updated on emerging regulations relevant to our portfolio.

Sustainability Report

STAKEHOLDERS

We prioritise engaging with our key stakeholders, who are directly impacted by our operations or have the potential to influence our business goals and objectives. Our stakeholders encompass tenants, investors, shoppers, employees, governments and regulators, suppliers, and contractors,

as well as the local communities in which we operate. Actively engaging with these stakeholders on a regular basis helps us understand and address their concerns. Stakeholder dialogues also help us identify and prioritise actual and potential ESG impacts to develop preventive and mitigative responses. The frequency of engagement with

various stakeholders is based on mutual needs. We conduct our stakeholder interactions in a respectful and trusted manner with due regard to human rights where relevant.

Please refer to the table below for an overview of our stakeholder engagement efforts.

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

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
- SGListCos
- Orchard Road Business Association
- Bukit Bintang Kuala Lumpur City Centre (BBKLCC) Tourism Association

Engaging External Stakeholders

In addition to our active engagement with industry associations, we maintain regular communication with government agencies and regulators to ensure compliance and foster positive relationships.

Notable entities we engage with include the Building and Construction Authority (BCA), MAS, SGX-ST and Urban Redevelopment Authority of Singapore (URA).

In Australia, the Centre Manager of Myer Centre Adelaide takes on the crucial role of being the main point of contact for the Adelaide City Council. Myer Centre Adelaide also collaborates with the Adelaide Economic Development Agency (AEDA) which is a subsidiary of the City of Adelaide.

We regularly engage with our tenants to understand and respond to their concerns and issues. Our periodic tenant survey is a key engagement tool to gather information about the matters important to our tenants in Singapore.

MATERIALITY

Our sustainability report focuses on our performance on our most material ESG topics. Our materiality assessment considers the guidance provided in the GRI Standards, stakeholder insights, our peers' reporting and broad sustainability trends. We also consider SASB Standards for the Real Estate Sector to include industry-relevant material topics.

Materiality Assessment Process

1. **Identify:** Identify any significant ESG impacts of business operations and industry-specific issues
2. **Assess:** Evaluate the significance of ESG impacts based on the severity and likelihood, and refer to SASB industry standards for financial materiality
3. **Prioritise:** Prioritise ESG topics for reporting based on the significance of the impact, benchmarking, and stakeholders' views
4. **Approve:** Review and approval of material topics for reporting by Sustainability Management Council (SMC) and the Board

Material topics are periodically updated to reflect key changes in our business environment. In FY 2023/24, we reviewed our material topics and determined that topics reported in FY 2022/23 continue to be relevant for this year's reporting. This year, we have added diversity and equal opportunity as a material topic. This decision reflects our commitment to fostering decent growth and contributing to the development of diverse employee groups within our operations.




Sustainability Report

Supporting the United Nations Sustainable Development Goals

We continue to align our material topics with relevant UN SDGs to reflect our contribution to sustainable development.

A summary of our material ESG topics, our management approach and associated UN SDGs is provided in the following table.

Material Topic	Management Approach	UN SDGs Supported
ENVIRONMENTAL		
Energy	Minimise energy consumption by implementing building energy efficiency measures	
Water	Save and conserve water by implementing building water efficiency measures	
GHG Emissions and Climate Change	Reduce portfolio carbon emissions, assess and mitigate climate-related risks	
SOCIAL		
Occupational Health and Safety	Assess safety and health risks and take preventive measures for risk mitigation aimed at having a zero-accident workplace	
Training	Promote a fair and inclusive workplace to nurture a high-performing workforce	
Diversity and Equal Opportunity	Promote diversity, inclusion and equal opportunity amongst our employees	
Customer Health and Safety	Promote safety, hygiene and cleanliness across our properties to offer a safe, clean and pleasant environment for tenants, occupants and visitors	
Customer Privacy	Implement IT security and data protection measures to protect personal information	
GOVERNANCE		
Anti-Corruption	Maintain a zero-tolerance approach against corruption, bribery, fraud and money laundering	
Regulatory Compliance	Implement policies and procedures to ensure compliance with applicable regulations, including environmental, safety and health and socio-economic laws	

OUR ESG TARGETS AND PERFORMANCE

	Our ESG Targets	FY 2023/24 Performance/Progress
ENVIRONMENTAL		
Energy Conservation	<ul style="list-style-type: none"> Reduce landlord's energy consumption for assets with operational control by 10% by FY 2030/31 from base year FY 2021/22 Implement on-site renewable energy system in at least one asset by FY 2024/25 	<ul style="list-style-type: none"> Decreased by 0.2% to 39,158 GJ from 39,245 GJ. We are actively planning and implementing projects to attain the target Completed on-site solar panel installation at Myer Centre Adelaide. Activated in July 2024
Water Conservation	<ul style="list-style-type: none"> Maintain water consumption within 5% of previous year's consumption at Wisma Atria Property 	<ul style="list-style-type: none"> Decreased by 1.0% to 71.13 megalitres from 71.87 megalitres in the previous year
Waste Management	<ul style="list-style-type: none"> To partner tenants and develop a general waste and recycling programme To establish a food waste management system in the Wisma Atria Property by FY 2024/25 	<ul style="list-style-type: none"> Ongoing efforts in tenant engagement and education Target date of operation is revised to second half of 2026 in conjunction with the Green Mark certification process
Green Certification	<ul style="list-style-type: none"> Attain green certifications or equivalent for at least 60% of portfolio by NLA by 2030 Improve NABERS Energy rating for Myer Centre Adelaide (Retail) to at least 4 stars by FY 2025/26 Attain GBI certification for Lot 10 Property by FY 2025/26 Attain NABERS Water rating for Plaza Arcade and David Jones Building by FY 2023/24 Attain NABERS Water rating for Myer Centre Adelaide by FY 2024/25 	<ul style="list-style-type: none"> Attained green certifications or equivalent for 63% of portfolio by NLA In progress of improving NABERS Energy rating for Myer Centre Adelaide (Retail) through various initiatives Lot 10 Property attained Provisional GBI Certified Rating. Final GBI certificate is expected by FY 2025/26 Plaza Arcade and David Jones Building attained NABERS Water 5.5 stars and 6 stars rating respectively Ongoing
SOCIAL		
Occupational health and safety	<ul style="list-style-type: none"> Zero accidents at workplace involving severe injuries within our properties 	<ul style="list-style-type: none"> Nil
Talent Management & Development	<ul style="list-style-type: none"> Provide average 25.0 hours of training per employee 	<ul style="list-style-type: none"> 30.6 hours per employee achieved
Customer Health and Safety	<ul style="list-style-type: none"> Zero accidents involving severe injuries within our properties 	<ul style="list-style-type: none"> Nil
Customer Privacy	<ul style="list-style-type: none"> Zero incidents of personal data breaches 	<ul style="list-style-type: none"> Nil
GOVERNANCE		
Anti-Corruption	<ul style="list-style-type: none"> No incidents of corruption 	<ul style="list-style-type: none"> Nil
Regulatory Compliance	<ul style="list-style-type: none"> Zero significant instances of non-compliance with laws and regulations resulting in fines and sanctions 	<ul style="list-style-type: none"> Nil

Sustainability Report

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

To achieve profitable and sustainable growth, we uphold high standards of governance, ethics, compliance, and risk management and ensure transparency and accountability in all our operations. We adhere to the Code of Corporate Governance 2018 (last amended 11 January 2023), which sets comprehensive policies and principles.

For more detailed information about our corporate governance, please refer to pages 97 to 120 of this Annual Report.

ESG Governance

Sustainability issues are integrated into our corporate governance and are central to our decision-making process. The Board holds overall responsibility and oversight over the management of sustainability issues and sustainability reporting. The Audit Committee has been tasked with overseeing sustainability issues, including climate-related risks and opportunities, and providing regular updates to the Board. The Board of Directors and Audit Committee conduct periodic meetings to discuss the oversight, management and implementation of strategy over sustainability issues and processes.

The Manager is responsible for implementing sustainability strategies approved by the Board. We have established a Sustainability Management Council (SMC) led by the Chief Executive Officer, which comprises a multi-disciplinary team

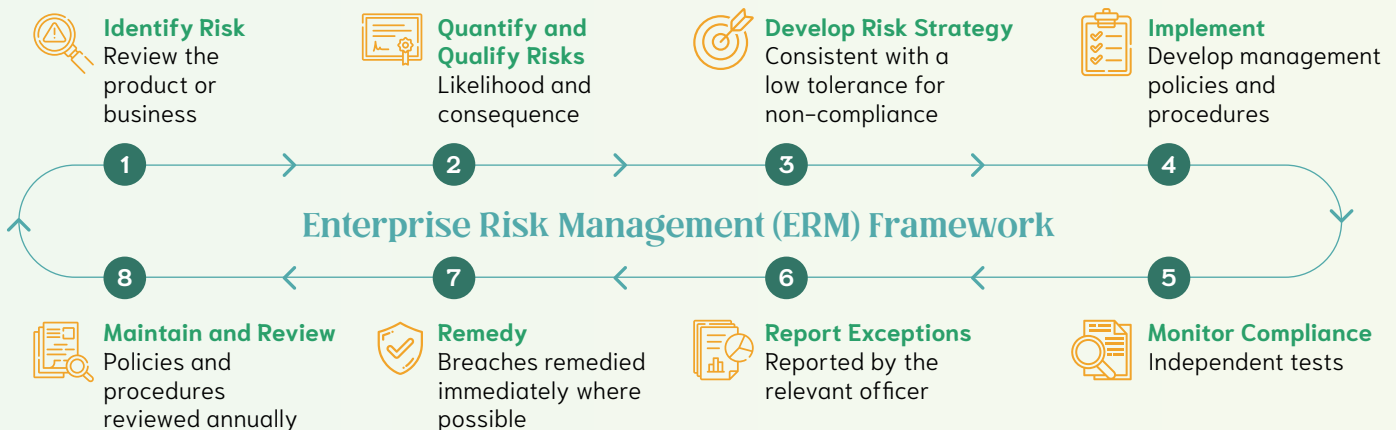


to assist the Board in formulating SGREIT’s ESG strategy. The SMC is responsible for implementing and monitoring sustainability strategies, including managing environmental risks and opportunities across our property portfolio. The SMC reports to the Audit Committee and assists the Board in identifying material ESG factors, including environmental and climate-related risks and opportunities related to our properties. Finally, the Sustainability Working Committee supports the SMC by collecting and analysing portfolio assets’ ESG performance data, executing the strategy and complying with ESG policies within the Manager and applicable rules and regulations, among other responsibilities.

Risk Management

We prioritise risk management by regularly reviewing our significant risk exposure, covering operational, financial, business continuity, regulatory, and environmental sustainability risks. To address these risks, we have implemented a comprehensive Enterprise Risk Management (ERM) Framework, supported by Board-approved policies. This framework enables us to identify and manage material risks that may arise in managing our company. Additionally, we have established an Operational Risk Self-Assessment (ORSA) to ensure that risks are assessed and reviewed on an annual basis.

For more information about our risk management, please refer to page 65 of this Annual Report.



Environmental Risk Management

In alignment with the MAS ERM Guidelines, we have implemented an Environmental Risk Management Framework to supplement our Enterprise Risk Management Framework. As part of the framework, we conducted a climate scenario analysis to assess physical and transition risks to our portfolio properties. We continuously 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 our existing assets, as well as in potential acquisitions and divestments.

Anti-Corruption

Maintaining a zero-tolerance policy against corruption, bribery, and fraud is of utmost importance to us. We have a clear anti-corruption policy that all employees are required to comply with. Annual compliance training is provided to our employees, covering topics such as anti-corruption and ethics, to reinforce ethical conduct in all business dealings. In FY 2023/24, the training included the following topics:

- 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

All employees of the Manager, including the CEO, completed virtual compliance training in FY 2023/24. The Manager's anti-corruption and business ethics processes have been subject to internal review by the internal audit function on a periodic basis.

We have established a whistleblowing policy to provide a secure channel for reporting potential or actual improprieties in financial and operational matters.

Whistleblowers' identities are protected, unless revealing them becomes necessary for independent investigations. Complaints can be made verbally or in writing to whistleblowing@ytlistarhill.com.

For more details on whistleblowing, please refer to pages 108 to 109 of this Annual Report.

Target and Performance

Our ongoing 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 are of paramount importance to us. To mitigate risk and handle emergencies, we have implemented standard operating procedures for safety and hygiene across our properties. These procedures comply with local regulations and cover areas such as fire safety, first aid, safety training, emergency evacuation drills, and preventive maintenance of lifts and escalators.

Internal audits are conducted on a periodic basis covering review of fire and lift safety for our portfolio, complemented with regular fire and evacuation drills. All properties are equipped with fire-fighting equipment, including fire hoses, fire extinguishers, illuminated exit signages, and fire alarms. In Singapore, internal staff and term contractors inspect fire protection systems in our properties regularly. Similar measures are taken in Australia by engaging safety consultants to ensure compliance with local regulations. In Malaysia, we collaborate with the Fire and Rescue Department of Malaysia to conduct mock fire drills.

As part of our commitment to safety, we evaluate our tenants' retail stores to ensure their physical layout and infrastructure do not compromise the safety of the public. Incidents involving business disruption, property loss, or loss of life are escalated promptly to the Management team. Emergency procedures training is provided to all Myer Centre Adelaide CBRE staff. In Singapore, property management teams are trained in first aid, and ground staff at Wisma Atria are trained to respond promptly to incidents.

Target and Performance

Our disclosed target is to have zero accidents involving severe injuries within our properties. During the reported period, there was no accident involving severe injuries within our properties.

From FY 2024/25 onwards, our ongoing target is revised to have zero incidents of non-compliance with the local health and safety regulations resulting in a fine, penalty and warning.

Sustainability Report

Customer Privacy

Protecting the personal data of our employees and stakeholders is a priority for us. We have implemented a personal data protection policy in compliance with the Singapore Personal Data Protection Act (PDPA) 2012. Additionally, we comply with applicable national data protection and privacy laws in other jurisdictions where we operate. Our privacy policy provides clear guidelines for the collection, use, protection, and disclosure of individuals' personal data. Measures such as obtaining consent, encryption, and password protection are implemented to ensure the security of personal data.

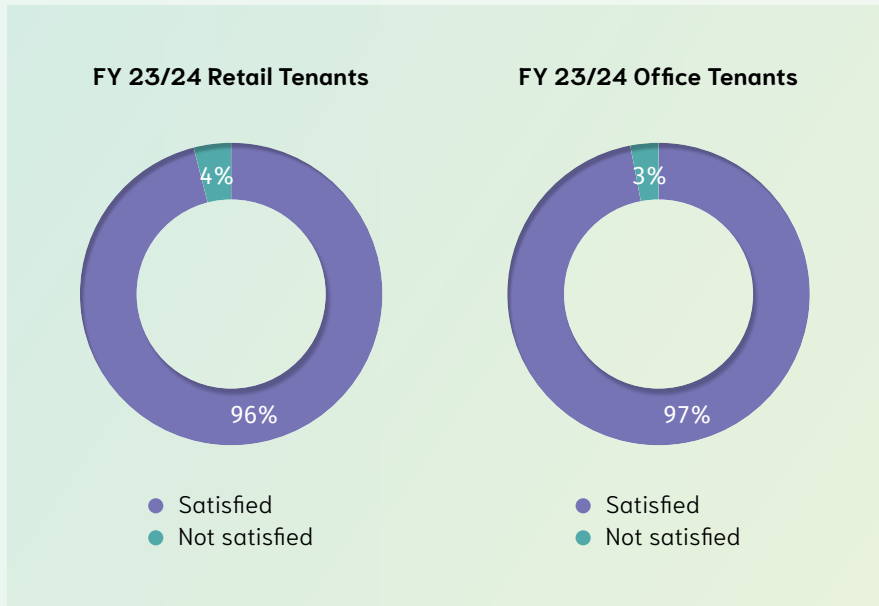
Target and Performance

Our ongoing target is to have zero incidents of personal data breaches. During the reported period, no substantiated complaints regarding breaches of customer privacy were received.

Tenant Satisfaction

We actively engage with our tenants to improve their overall experience. We conduct annual tenant surveys for our Singapore Properties to gather feedback on various topics, including tenant management services, building security, and maintenance. The survey results help us identify areas for improvement and guide appropriate follow-up actions.

The results of the FY 2023/24 survey indicate consistently high levels of tenant satisfaction with a response rate of 57% out of a total of 192 tenants. The survey encompassed our retail and office tenants at Wisma Atria Property and Ngee Ann City Property in Singapore. Based on the survey findings, 96% of retail respondents and 97% of office respondents rated our services as satisfactory or above. The findings mark an



improvement from FY 2022/23 when the response rate was 51%, out of which 95% and 97% of retail and office respondents respectively rated our services as satisfactory or above.

Unitholder Communications

Effective communication with all stakeholders, particularly unitholders, is essential for building trust and promoting transparency and accountability. We employ various communication channels, such as announcements on SGXNET, press releases, briefing sessions, investor presentations, conferences, annual reports, corporate videos, corporate websites, and emails, to disseminate necessary information on our financial and operational performance, business plans, and latest developments. All investor relations materials undergo vetting by the Manager to ensure accuracy, consistency, and compliance with policies.

Supply Chain

Our supply chain encompasses property managers, and suppliers of goods and services. We require our major suppliers to comply with local government and legal requirements.

When selecting major suppliers and service providers, we consider their reputation, reviews, references, and expertise in their respective fields to ensure consistent standards across our business units. Due diligence is conducted for complex engagements or those involving high financial risks to assess the financial standing and track record of the incumbents.

Regulatory Compliance

Compliance with applicable rules and regulations in all aspects of our operations is a fundamental commitment. We strive to adhere to legal requirements and regulations across our business units.

Target and Performance

We define significant non-compliance with laws and regulations as matters that have a material impact, financial or otherwise, on SGREIT and its stakeholders. Our ongoing target is to have zero significant instances of non-compliance with laws and regulations. During the reported period, we achieved zero significant instances of non-compliance with laws and regulations resulting in fines or sanctions.

ENVIRONMENTAL CONSERVATION

Our Approach

- Promoting energy efficiency in our properties to reduce GHG emissions
- 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 properties and managing climate-related risks and opportunities to build climate-resilience in our portfolio. In line with our commitment, the Manager and Property Manager's offices in Singapore are re-certified by Project Eco-Office for two years from July 2023 for their green credentials.

Our environmental measures include improving energy efficiency, reducing carbon emissions, and ensuring responsible water consumption

and waste management across our properties. We regularly monitor, review and report energy, carbon emissions, and water data for the properties within our operational control.

Green Certifications

We have set a target of attaining green certifications for at least 60% of our portfolio based on NLA by 2030. Currently, 63% of our portfolio by NLA or an equivalent of six out of nine properties has attained green certifications, ahead of our targeted date. This represents a 13 percentage points increase from 50% of the

portfolio with green certifications reported in FY 2022/23. Consequently, we are revising the target to achieve green certifications for at least 70% of our portfolio based on NLA by 2030.

FY 2023/24 has been another fruitful year in our green certification initiative. In January 2024, we obtained the Provisional Green Building Index (GBI) Certified Rating for Lot 10 Property in Malaysia. Relevant projects have commenced, and we are on track to obtain the official GBI certificate in FY 2025/26.

Property	Certification	Year of Award
Ngee Ann City, Singapore	BCA Green Mark Platinum Award ⁽¹⁸⁾	2022
Myer Centre Adelaide (Retail), Australia	NABERS Energy Base Building ⁽¹⁹⁾ – 3.5 stars rating	2024
Myer Centre Adelaide (Terrace Towers), Australia	NABERS Energy Base Building – 5 stars rating	2023
David Jones Building, Australia	NABERS Water Base Building – 6 stars rating	2023
Plaza Arcade, Australia	NABERS Energy Base Building – 2.5 stars rating	2023
	NABERS Water Base Building – 5.5 stars rating	2023
Lot 10 Property, Malaysia	GBI Provisional Certificate ⁽²⁰⁾ – Certified	2024
China Property, China	LEED Gold ⁽²¹⁾	2023
Ebisu Fort, Japan	CASBEE Certification Rank S ⁽²²⁾	2022

Notes:

⁽¹⁸⁾ The Building and Construction Authority (BCA) Green Mark is a national initiative in Singapore to shape a more environmentally friendly and sustainable built environment.

⁽¹⁹⁾ The National Australian Built Environment Rating System (NABERS) is an Australian national rating system that measures environmental performance of buildings, tenancies and homes.

⁽²⁰⁾ The Green Building Index is a Malaysia nationally recognised green rating system for buildings to promote sustainability in the built environment.

⁽²¹⁾ Leadership in Energy and Environmental Design (LEED) is a globally recognised certification system that evaluates sustainability and environmental performance of buildings.

⁽²²⁾ Comprehensive Assessment System for Built Environment Efficiency (CASBEE) is a method for evaluating and rating environmental performance of buildings and the built environment, recognised in Japan.

Sustainability Report

In Australia, we successfully achieved the previous target to obtain NABERS Water rating for Plaza Arcade and David Jones Building. We have attained 5.5 stars for Plaza Arcade in September 2023, and 6 stars for David Jones Building in November 2023, representing superior performance in water efficiency for our Perth assets. For Myer Centre Adelaide, we maintained the 5 stars NABERS Energy rating for Office (Terrace Towers) in November 2023, and 3.5 stars NABERS Energy rating for Retail in May 2024. Solar panels have been installed and activated in July 2024. We are also progressively upgrading the Air Handling Units (AHU) for the Heating, Ventilation, and Air Conditioning (HVAC) systems in Myer Centre Adelaide to improve energy efficiency, which will contribute to attaining the higher targeted ratings by FY 2025/26. We also aim to obtain NABERS Water rating for both Retail and Office (Terrace Towers) of Myer Centre Adelaide by FY 2024/25.

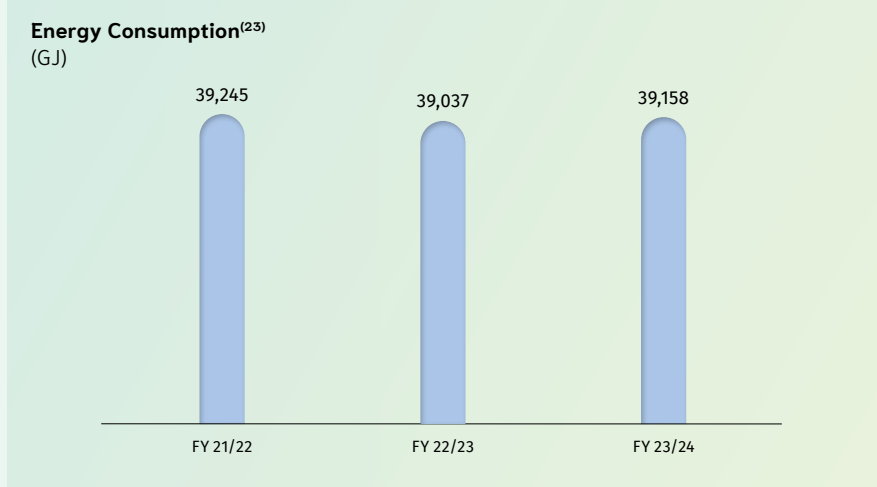
In addition, we are setting a new target to attain the Building and Construction Authority (BCA) Green Mark Gold^{PLUS} Award for Wisma Atria Property by FY 2025/26. This will be achieved through the upgrading of chillers, which has commenced and expected to be fully operational by FY 2025/26. Various projects under the 5-Sustainability Framework will also be implemented with a targeted completion date by FY 2025/26.

Energy Efficiency

Electricity continues to be the main source of energy utilised in SGREIT properties. Our approach is to continuously improve energy efficiency across our portfolio through upgrades, asset enhancements and green building or energy efficiency certifications.

Targets and Performance

Our target set in FY 2022/23 is to reduce total landlord energy consumption for assets with operational control by 10% by FY 2030/31, from the base year FY 2021/22. In FY 2023/24, landlord energy consumption amounted to 39,158 GJ for properties for which the Manager has operational control. This represents a marginal increase of 0.3% y-o-y, and a decrease of 0.2% from 39,245 GJ in the base year.



In FY 2023/24, we completed several energy efficiency initiatives for our Singapore assets. As part of the interior upgrading works at Wisma Atria basement, the lighting system was upgraded with LED lights from 50% in the previous year to 100%. We have also progressively started replacing LED lights in the office tenants' area for our Singapore assets. These replacements are long term projects that are only carried out when tenants vacate, and completion is subject to lease expiries. To further enhance the energy efficiency of the building, we will be adopting Cooling-as-a-Service (CaaS) system in Wisma Atria Property. Work has already commenced and CaaS is scheduled to be fully operational by FY 2025/26. Over the 15-year operating period, this sustainable cooling solution is not only expected to bring significant savings in energy consumption and reductions in operating carbon footprint but will also be instrumental in our goal to attain Green Mark Gold^{PLUS} Award for Wisma Atria Property.

In FY 2023/24, green practices per fit-out guidelines with tenants are being progressively rolled out for incoming and renovating tenants in our Singapore properties and Myer Centre Adelaide.

In Australia, an additional 26% of lights at Myer Centre Adelaide were replaced with LED lights in FY 2023/24, bringing the total to 76%. We continue to work towards replacing 100% of conventional lighting for common areas with LED lights by 2025.

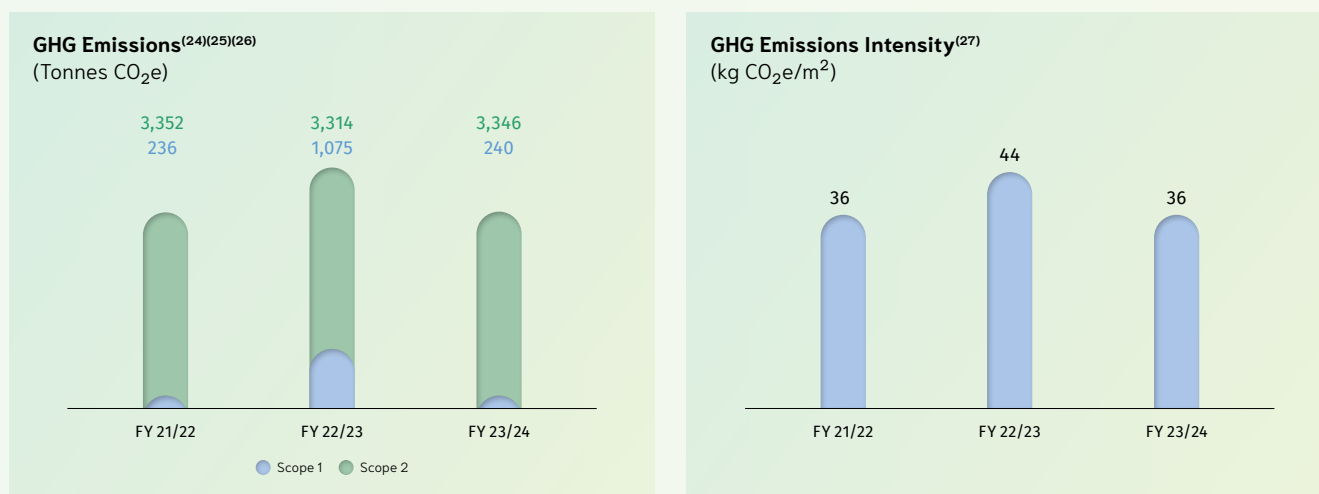
GHG Emissions

Greenhouse gas emissions at our properties result from the use of purchased electricity (Scope 2 emissions), fuel and fugitive emissions from refrigerants (Scope 1 emissions). The total greenhouse gas emissions in FY 2023/24 amounted to 3,587 tonnes CO₂e, representing a decrease of 18.3% from 4,389 tonnes CO₂e in the prior year. This significant reduction is mainly due to zero usage of the heavy emitting refrigerant gas in the Wisma Atria Property during the period.

In FY 2023/24, our emissions intensity was 36 kgCO₂e/m² compared with 44 kgCO₂e/m² in FY 2022/23. Our properties in Singapore and Australia accounted for 64.4% and 35.0% of our total emissions respectively. Our emissions are almost entirely attributed to the use of electricity in buildings.

Note:

⁽²³⁾ A restatement on SGREIT's energy consumption was made for Singapore due to the reporting of Wisma Atria's common areas at 100% and for Australia due to the addition of natural gas at Myer Centre Adelaide. This led to restatements of (i) Singapore's energy consumption for FY 2021/22 from 14,663 GJ to 19,754 GJ and for FY 2022/23 from 14,592 GJ to 19,658 GJ, (ii) Australia's energy consumption for FY 2021/22 from 14,714 GJ to 19,316 GJ and for FY 2022/23 from 14,365 GJ to 19,229 GJ, and (iii) SGREIT's total energy consumption for FY 2021/22 from 29,552 GJ to 39,245 GJ and for FY 2022/23 from 29,107 GJ to 39,037 GJ.



Across the portfolio, solar photovoltaic systems have been installed and are fully operational at Ngee Ann City since November 2021 and at Myer Centre Adelaide since July 2024. These systems not only mitigate emissions by reducing our reliance on fossil fuels, but also provide cost savings on electricity bills for the common areas.

In addition to utilising renewable energy, we plan to electrify the current gas boiler system in Myer Centre Adelaide by FY 2026/27. This will remove the consumption of natural gas, thereby bringing significant reductions in Scope 1 GHG emissions.

We recognise the importance of assessing and disclosing our Scope 3 emissions. We are actively working towards this goal.

Green Initiatives

As a contribution to emissions reduction initiatives, we support the adoption of electric vehicles (EV) and installed EV charging points across our properties. As of June 2024, the aggregate number

of EV chargers for the portfolio is 18, including 12 in Wisma Atria Property, four in Ngee Ann City and two in Lot 10 Property.

Water Conservation

Our approach is to continuously enhance water efficiency in our properties in response to the growing concerns of water scarcity. We have conducted a water risk analysis using the World Resources Institute (WRI) Aqueduct tool for our property locations. Based on the analysis, Adelaide is expected to face “extremely high” water stress by 2030, whereas Singapore is expected to maintain a “low” water stress risk. Nonetheless, we are actively implementing water efficiency and conservation measures to mitigate water stress risks.

To bolster the water resilience of our properties, we closely monitor and enhance our water conservation strategies. For instance, we have optimised the utilisation of high-grade reclaimed water, known as NEWater at Wisma Atria Property. This sustainable

water source is now employed for various purposes, including cooling towers, fire protection systems such as sprinklers and wet risers, taps for air handling unit rooms, the bin centre, and ad-hoc cleaning such as façade cleaning. In the reporting year, NEWater accounted for 40.6% of the total water usage in the Wisma Atria Property.

In Singapore, we adopt Water Efficiency Management Plans (WEMPs) to comprehensively understand water consumption in our buildings and identify opportunities for reducing water usage and enhancing efficiency.

The water saving features at Wisma Atria are approved by the Public Utilities Board’s (PUB) Water Efficiency Labelling Scheme (WELS). Furthermore, in line with PUB’s regulations, private water meters have been installed in critical areas to detect potential leaks early and monitor water consumption.

Notes:

- ⁽²⁴⁾ A restatement on SGREIT’s Scope 1 emissions was made for Singapore due to the reporting of Wisma Atria’s common areas at 100% and for Australia due to the addition of natural gas at Myer Centre Adelaide. This led to restatements of (i) Singapore’s Scope 1 emissions for FY 2022/23 from 613 tonnes CO₂e to 826 tonnes CO₂e, (ii) Australia’s Scope 1 emissions for FY 2021/22 from 0 tonnes CO₂e to 236 tonnes CO₂e and for FY 2022/23 from 0 tonnes CO₂e to 249 tonnes CO₂e, and (iii) SGREIT’s total Scope 1 emissions for FY 2021/22 from 0 tonnes CO₂e to 236 tonnes CO₂e and for FY 2022/23 from 613 tonnes CO₂e to 1,075 tonnes CO₂e.
- ⁽²⁵⁾ A restatement on SGREIT’s Scope 2 emissions was made due to a refresh of emission factors by relevant authorities in Singapore, Australia and Japan. This led to restatements of (i) Singapore’s Scope 2 emissions for FY 2021/22 from 1,652 tonnes CO₂e to 2,287 tonnes CO₂e and for FY 2022/23 from 1,644 tonnes CO₂e to 2,276 tonnes CO₂e, (ii) Australia’s Scope 2 emissions for FY 2021/22 from 1,456 tonnes CO₂e to 1,043 tonnes CO₂e and for FY 2022/23 from 1,422 tonnes CO₂e to 1,019 tonnes CO₂e, (iii) Japan’s Scope 2 emissions for FY 2021/22 from 23 tonnes CO₂e to 22 tonnes CO₂e, and (iv) SGREIT’s total Scope 2 emissions for FY 2021/22 from 3,131 tonnes CO₂e to 3,352 tonnes CO₂e and for FY 2022/23 from 3,086 tonnes CO₂e to 3,314 tonnes CO₂e.
- ⁽²⁶⁾ Due to restatements of SGREIT’s Scope 1 and 2 emissions, this led to a restatement of its total GHG emissions for FY 2021/22 from 3,131 CO₂e to 3,588 tonnes CO₂e and for FY 2022/23 from 3,699 tonnes CO₂e to 4,389 tonnes CO₂e.
- ⁽²⁷⁾ We have restated SGREIT’s GHG emissions intensity for FY 2021/22 from 50 kg CO₂e/m² to 36 kg CO₂e/m² and for FY 2022/23 from 59 kg CO₂e/m² to 44 kg CO₂e/m².

Sustainability Report

Our Lot 10 Property in Malaysia is equipped with a rainwater harvesting system installed on the rooftops. This system efficiently collects rainwater, which is subsequently reused to irrigate and nurture the plants within the buildings.

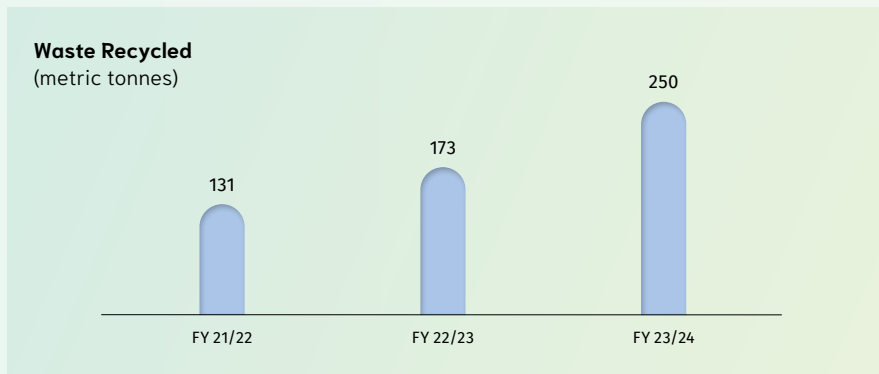
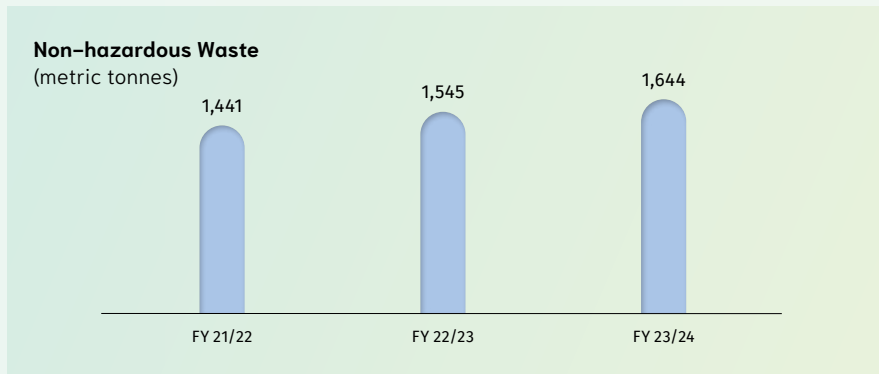
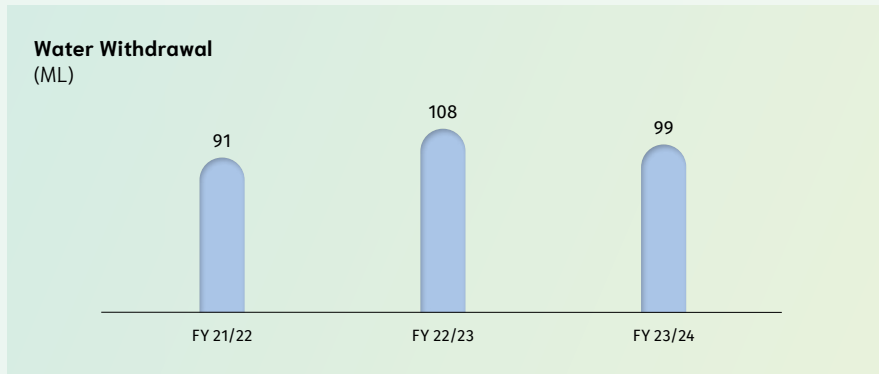
Targets and Performance

In FY 2023/24, total water withdrawal in properties with operational control is 99 megalitres, which is a 8.5% decrease from the 108 megalitres in the prior year. This shows the effectiveness of our water conservation initiatives at a portfolio level. Specifically, in the Wisma Atria Property, water consumption has decreased by 1.0% to 71.13 megalitres in FY 2023/24, down from 71.87 megalitres in FY 2022/23. This aligns with our target to maintain water consumption within 5% of the previous year consumption.

In Wisma Atria, 82% of internal fittings have been replaced with 3-tick water efficient fittings such as taps, urinals etc. The remaining 18%, consisting of office flushing system and pantries' taps, will be completed towards the end of BCA Green Mark certification process. In FY 2023/24, we also maintained the PUB water efficiency certification for Wisma Atria. For FY 2024/25, we target to continue with the replacement of internal fittings and office tower flushing systems which will be completed by 2030, maintain PUB water efficiency certification and limit water consumption at Wisma Atria Property within 5% y-o-y.

At the Myer Centre Adelaide, we completed the baseline assessment for NABERS (Water) rating for both Retail and Office (Terrace Towers). We have commenced the feasibility studies to determine the projects to be carried out and plan for submissions of the official rating to meet our target in obtaining the official NABERS (Water) ratings by FY 2024/25.

For Perth assets, we have successfully achieved the set target to obtain NABERS (Water) Certification by FY 2023/24. We attained 5.5 Stars NABERS (Water) for Plaza Arcade, and 6 Stars NABERS (Water) for David Jones Building in 2023,



representing superior performance in water efficiency for our Perth assets.

We also continued our engagement with tenants in Singapore and Australia to encourage water conservation in FY 2023/24, through posters and circulars.

Waste Management

At our properties, waste generation primarily stems from our tenants. Therefore, we actively collaborate with our tenants to promote waste reduction and recycling practices. By fostering a culture of responsible waste management, we aim to minimise the environmental impact of our operations.

To ensure the proper disposal of waste at our Singapore properties, we engage

licensed contractors who are well-versed in waste management practices. These contractors are responsible for collecting and safely disposing waste in compliance with local regulations.

Targets and Performance

In FY 2022/23, we disclosed a target to establish a food waste management system in the Wisma Atria Property. We have revised this target to be completed by second half of 2026 in conjunction with the Green Mark certification process.

Our ongoing targets include tenant engagement and education 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 FY 2023/24, we collected 1,644 metric tonnes of waste from our Singapore and Australia Properties, which is 6.4% higher than the 1,545 metric tonnes collected in FY 2022/23, mainly due to the increase in tenants' sales, including F&B sales in Wisma Atria. A total of 250 metric tonnes of waste was recycled, up from 173 metric tonnes in FY 2022/23, demonstrating effectiveness of our tenant engagement campaigns to promote recycling. In Wisma Atria, we manage an ongoing e-waste collection campaign in Singapore to collect e-waste (electrical or electronic equipment) from our tenants. In FY 2023/24, we collected 1,013 kg of e-waste for recycling compared to 764 kg in FY 2022/23.

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.

Promoting Recycling Initiatives

To foster a culture of recycling among our tenants and employees, we have implemented measures to facilitate the recycling process. At the Wisma Atria office building and bin centre, we have provided dedicated recycling bins to encourage responsible waste disposal.

In Malaysia, we have encouraged the public to recycle various items, including pre-owned clothes, handbags, belts, linen and soft toys. We collaborated with Kloth Malaysia Sdn. Bhd., a sustainable fashion brand based in Malaysia, for the Kloth Care Fabric Recycling Movement. At Lot 10, recycling bins are strategically placed to facilitate collection drives. This initiative aims to extend the lifespan of items and reduce the amount of clothing waste sent to landfills. Through innovative recycling processes such as repurposing of old fabrics, we support

the underserved communities by donating clothing items and utilising recycled materials for various purposes.

Nature and Biodiversity

In our commitment towards reducing environmental footprint, we also strive to ensure our operations do not negatively affect nature and biodiversity (e.g. loss of natural habitats and wildlife). At the time of reporting, our assets are all situated in prime urban locations outside of protected areas, and do not involve development of previously undeveloped land. Nevertheless, we recognise the importance of considering natural capital and biodiversity as integral parts in ensuring business sustainability and resilience, enhancing reputation and being ready for emerging regulations. We will continue to monitor and assess our dependencies and impacts on nature and biodiversity in the coming years.

Climate Change

CO₂ emissions from buildings operations have reached an all-time high of around 9.8 GtCO₂, around a 1 per cent increase from 2021, reaching a new global peak, according to the 2023 Global Status Report for Buildings and Construction, an annual study by the UNEP-hosted Global Alliance for Buildings and Construction. The report states that buildings represented around 37 per cent of global CO₂ emissions in 2022, when including estimated CO₂ emissions from producing buildings materials of around 3.7 GtCO₂ (i.e., concrete, steel, aluminium, glass and bricks).

The Global Buildings Climate Tracker indicates that the buildings and construction sector remains off track to achieve decarbonisation by 2050. According to the International Energy Agency's IEA Net Zero Emissions by 2050 Scenario, emissions would need to fall by over 95 per cent from 2020 levels to be aligned with reaching net zero carbon emissions by 2050.

We are committed to effectively managing climate-related risks and opportunities within our portfolio, and we are developing a comprehensive strategy to ensure our relevance in a net-zero world.

TCFD REPORT

TCFD disclosures play a crucial role in helping investors and financial stakeholders assess an organisation's readiness for a low-emissions economy. We have adopted the TCFD framework to report on our portfolio's climate-related risks and opportunities.

Our TCFD report is structured into four thematic areas: Governance, Strategy, Risk Management, and Metrics and Targets. In preparing our report, we have adhered to the guidance provided by TCFD as well as the MAS ERM Guidelines.

GOVERNANCE Board Oversight

The Board holds responsibility for the sustainability strategy, including the management of climate-related risks and opportunities, material ESG issues, targets, performance, and reporting. Regular reviews of SGREIT's ESG performance, including climate-related environmental risks and opportunities, are conducted by the Board.

To ensure effective oversight of ESG issues, the Board has delegated responsibility to the Audit Committee.

The Audit Committee reviews and provides recommendations to the Board on environmental risk management frameworks and policies, the Board's statement in the sustainability report, the sustainability report itself, and reports received from internal and external (where available) reviews or assurance processes.

The Board has approved SGREIT's Environmental Risk Management Framework that guides our climate strategy for existing assets and future acquisitions. This framework complements the Enterprise Risk Management Framework, enabling the Board to take a comprehensive approach to risk management. The Board also assesses climate-related physical risks, transition risks, opportunities, and endorses initiatives, targets, and metrics. Environmental risk management performance is evaluated as part of the annual assessment of the Board's overall performance.

Sustainability Report

Management Responsibility

The Manager, under the guidance of the Board, is responsible for managing sustainability issues, including climate-related strategies, risk management, performance metrics, and reporting. The Manager implements climate-related initiatives as part of the overall sustainability strategy and provides regular updates to the Board.

The Manager's responsibilities include developing and implementing the Environmental Risk Management Framework and policies for managing climate-related environmental risks within the asset portfolio. When reviewing the REIT's business strategy and portfolio construction, climate-related risks and opportunities, along with other material ESG factors, are taken into consideration. The Manager ensures that senior management possesses the necessary expertise and resources to manage climate-related environmental risks.

The Sustainability Management Council (SMC), chaired by the CEO, monitors the implementation, reviews progress, and provides updates to the Board.

For further details on our ESG governance, please refer to page 78.

STRATEGY

The Board and the Manager are committed to delivering sustainable value to unitholders and other stakeholders, recognising that climate risks can potentially impact the long-term value of assets.

SGREIT assessed climate risks and opportunities across three-time horizons: 2030, 2050, and 2100, representing short, medium, and long-term perspectives, respectively. The time horizons were chosen to enable SGREIT to evaluate near-term climate-related risks, understand the cumulative effects of climate action, and address the enduring challenges

posed by climate change through the end of the century.

The following climate risks were identified preliminarily to have an impact on our portfolio:

Physical Risks:

Acute physical risks:

- Increased frequency of extreme weather events: rising temperatures are anticipated to cause more frequent and intense storms and flooding. These events can lead to significant property damage, operational disruptions, and increased maintenance costs.
- Flood: properties located in areas expected to have high flood risk are more likely to experience sudden and intensive levels of flood damage. It poses risks to SGREIT by causing property damage, leading to costly repairs and operational disruptions.

Chronic physical risks:

- Long-term temperature increases: As temperatures continue to increase, buildings, especially during summer, will require more energy to maintain comfortable indoor conditions. In the long term, energy consumption for space cooling is expected to rise, leading to higher energy costs.
- Sea-level rise: gradual sea-level rise poses a significant threat to coastal properties, leading to potential flooding, erosion, and long-term damage, necessitating ongoing investment in flood defences and adaptation measures.
- Water scarcity: changes in precipitation patterns and prolonged droughts can cause water shortages, affecting property operations, landscaping, and cooling systems.

Transition Risks:

Regulatory risks:

- Stricter environmental regulations: increasing regulatory demands for energy efficiency, carbon emissions, and sustainability

practices can lead to higher compliance costs and require continuous investment in green technologies.

- Carbon pricing mechanisms: the introduction of carbon taxes or cap-and-trade systems can elevate operational costs associated with energy consumption and carbon-intensive activities.

Technology risks:

- Advancements in green technologies: rapid advancements in green technologies necessitate continuous investment in new systems and infrastructure to maintain competitiveness and sustainability compliance.
- Obsolescence of existing technologies: existing building systems may become outdated quickly, requiring frequent upgrades and replacements.

Market risks:

- Shifts in investor preferences: the growing focus on ESG performance among investors can influence market demand for green-certified properties, affecting asset valuations and market attractiveness.
- Tenant demands for sustainability: increasing tenant preference for properties with strong sustainability credentials can impact occupancy rates and rental income.

Reputational Risks:

- Stakeholder expectations: failing to meet stakeholder expectations for sustainability and climate action can result in reputational damage, loss of investor confidence, and reduced market attractiveness.
- Transparency and reporting: increased scrutiny on ESG reporting and transparency can reveal gaps in sustainability practices, impacting stakeholder trust and brand reputation.

SGREIT evaluated various climate risks and opportunities using the Intergovernmental Panel on Climate Change's (IPCC) RCP 2.6 (below 2°C) and RCP 8.5 (exceeding 4°C) climate scenarios. SGREIT used RCP 2.6 and RCP 8.5 scenarios to assess potential climate risks and opportunities under different greenhouse gas concentration trajectories. By examining both a net-zero economy pathway (RCP 2.6) and a fossil fuel economy pathway (RCP 8.5), SGREIT can prepare for a range of possible future conditions, from significant mitigation efforts to a business-as-usual approach. This dual-scenario analysis enables SGREIT to develop robust strategies for resilience and adaptation, ensuring the portfolio's long-term sustainability and profitability across varying climate futures.

RCP 2.6: This scenario represents a low-emission pathway where significant mitigation efforts are implemented to limit global warming. It assumes that global greenhouse gas emissions peak early and then declines substantially, aiming to keep the increase in global average temperature below 2°C above pre-industrial levels. RCP 2.6 reflects aggressive policies and technological advancements to reduce emissions and mitigate climate change.

RCP 8.5: This scenario represents a high-emission pathway where greenhouse gas emissions continue to rise throughout the century without significant efforts to curb them. It assumes a business-as-usual approach, leading to a substantial increase in global average temperature, potentially exceeding 4°C above pre-industrial levels by 2100. RCP 8.5 reflects the potential impacts of unmitigated climate change, including severe weather events, significant sea-level rise, and widespread ecological disruptions.

RISK MANAGEMENT

Identifying and managing risks, including environmental risks, is fundamental to our business and safeguarding the interests and value of our unitholders. At SGREIT, the Board and the Management are committed to identifying and monitoring these diverse climate-related risks to develop future mitigation strategies and ensure the adaptability of our business activities. This includes the integration of identified climate risks in our general Enterprise Risk Management (ERM) Framework.

Our key risk management initiatives include enhancement of green building certifications across our assets, continuous improvement of energy and water efficiencies across our properties and reducing greenhouse gas emissions. Additionally, we aim to take adaptive measures, where feasible, to address physical risks associated with extreme weather events such as flooding.

To better equip ourselves to manage climate related risks, we continuously increase our knowledge and expertise through capacity building and enhance our climate scenario analysis to improve our understanding.

We continue to enhance the integration of climate-related risks into our existing governance and risk management processes. We also embed industry-based metrics to monitor climate-related risks as guided by SASB Real Estate Standards accounting metrics.

METRICS AND TARGETS

To report on various environmental indicators such as energy, emissions, and water, we adhere to the GRI Standards and SASB Real Estate Standards and metrics in line with the TCFD recommendations. These metrics will enable us to monitor and report our advancements in effectively managing climate-related risks and seizing opportunities.

The reported metrics and targets cover only 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.

Please refer to page 77 and pages 81 to 85 for our ESG targets, and the SASB Index at the end of this report for additional reporting on climate metrics.



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 cornerstone of our organisation. Their skills, knowledge, experience, passion, commitment, and perspectives enable us to deliver value for our unitholders and stakeholders.

We firmly believe in empowering and nurturing our workforce, enabling them to use their full potential and flourish in their careers with us. Our human resource policies foster a culture of fairness, inclusivity, and safety within our organisation. We are committed to creating a work environment where every individual feels valued, respected, and heard. By embracing a people-centric business philosophy, we prioritise teamwork as the foundation of our organisational values, which provide fulfilment for our people.

We recognise that our employees' well-being and professional growth are integral to our collective success. We invest in their development through training programmes, mentorship initiatives, and provide career advancement opportunities. We foster a supportive workplace culture that encourages teamwork, open communication, and collaboration across all levels of the organisation.

Employees

In FY 2023/24, we have revised the reported scope of employee data to cover all employees of the Manager and Property Manager in Singapore, and SGREIT staff in China. At 30 June 2024, the total number of employees is 77 comprising 75 employees in Singapore and two employees in China.

In the reported period, there is one temporary employee, while all other employees hold permanent positions. There is also one part-time employee. We do not have workers who are not our employees but whose work is under our direct control.

In FY 2023/24, we hired 10 new employees including three female employees. The employee turnover in FY 2023/24 has notably improved, reflecting our successful recovery from the post-pandemic labour market challenges, and the effectiveness of our enhanced retention strategies. We will continue to monitor the retention rates in the future.

Diversity and Equal Opportunity

Our policies promote diversity and inclusion in our workplace. We consider workforce diversity a strategic asset, augmenting our ability to manage our portfolio in culturally diverse markets.

In terms of gender diversity, women constitute 64% of our workforce and hold 70% of managerial roles. Women's share in senior management roles is 47%. New hiring in FY 2023/24 comprised 30% female employees.

We target to continue our commitment to fair employment practices, fostering a diverse and inclusive workplace that values and respects every individual's unique contribution and talent.

Fair Employment

The REIT Manager is a signatory of the Employers' Pledge of Fair Employment Practices, committing to abide by the Tripartite Guidelines on Fair Employment Practices (TGFEPP). These guidelines are administered by the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP), an organisation established in 2006 by tripartite partners: the Ministry of Manpower, the National Trades Union Congress, and the Singapore National Employers Federation. The primary objective of TAFEP is to advocate for fair, responsible, and progressive employment practices across the nation.

As a pledged signatory, our human resource policies are designed to recruit and select employees based on merit such as skills, experience or ability to perform the job, and regardless of age, race, gender, religion, marital status, family responsibilities, or disability.

Employee Well-being

Employee well-being is a top priority in establishing a supportive and healthy workplace environment. We are committed to cultivating a supportive and harmonious work environment. Our workplace policies promote the mental, physical, and emotional health of employees. Our measures include ongoing programmes that support work-life balance, bonding and teamwork.

We place a strong emphasis on staff welfare and wellness. In FY 2023/24, we celebrated Eat With Your Family Day in August 2023, November 2023 and May 2024 where employees were released an hour early to spend quality time with

their families. To express gratitude to employees for their hard work and dedication, we provided refreshments on Thanksgiving Day and Labour Day, and encouraged employees to show appreciation for colleagues, friends and family.

We have organised various staff engagement and bonding activities such as educational day trip to Johor Bahru's retail mall. We supported the OneMillionTrees movement initiative in Singapore by participating in tree planting activity at Kallang Sports Centre. We collaborated with FaithActs, a non-profit community care, by sponsoring an event at TimeZone Orchard Xchange and bonding with the children beneficiaries.

In conjunction with the Workplace Safety & Health (WSH) Act 2006, a Fire Safety Awareness Seminar was organised in FY 2023/24. Guest speaker from the FIRE Specialist

Rescue Centre Singapore was invited to share the importance of fire safety and raise awareness on anti-terrorism.

An employee survey was conducted in FY 2023/24, to obtain feedback on various aspects of the overall work experience 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 improve employee engagement.

Parental Leave

All eligible female and male employees in Singapore are entitled to government-paid maternity and paternity leave. Further details regarding our employees who took parental and childcare leave can be found on page 91.

Other employee benefits include medical insurance, birthday leave,

wedding vouchers, childbirth vouchers and service awards.

Talent Management and Development

We firmly believe that continuous organisational development plays a crucial role in enhancing productivity, fostering personal and professional growth, and ensuring employee satisfaction. We are committed to investing in the learning and professional development of our employees. Equipping our employees with updated skills and knowledge to keep pace with evolving technologies and work methodologies is essential across various positions, as it allows us to future-proof our workforce. To support our employees in their professional journeys, we provide a wide range of training opportunities, workshops, and seminars covering management, technical skills, communication, leadership, and other relevant topics aligned with their respective roles.



Sustainability Report

In FY 2023/24, the average training hours per employee was 30.6 hours, meeting our targeted 25.0 hours of average training per employee in a year. The annual target from FY 2024/25 onwards will be revised to 20.0 hours of training per employee to reflect changes in our operational environment, and employees have received adequate training to-date.

Performance Management

We have established a fair and objective performance management system to help us assess employees' performance fairly. The annual appraisal process helps measure performance against established objectives, recognise employee achievements, identify areas for development and establish realistic goals for the following review period. In the reported period, 100% of employees participated in the performance appraisal.

Occupational Health and Safety

We inculcate a robust safety culture among our employees and engaged contractors in diverse services within our premises.

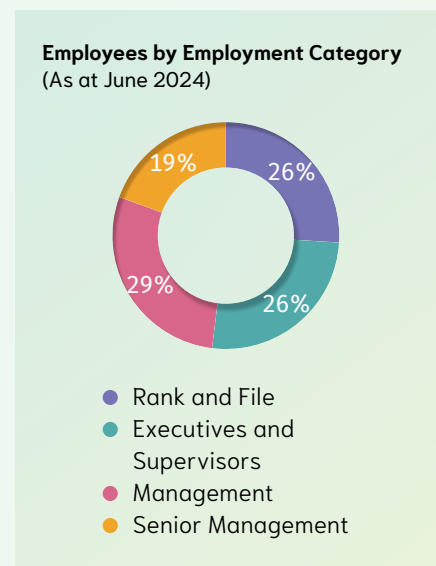
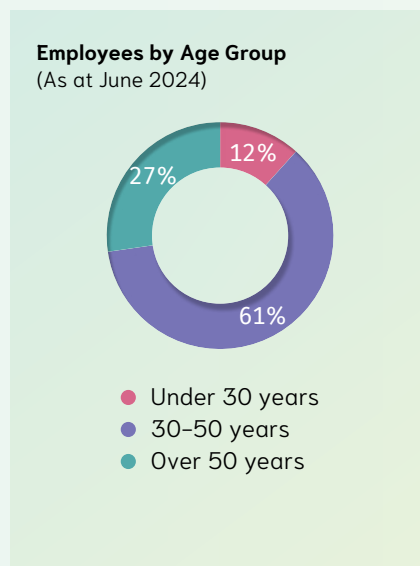
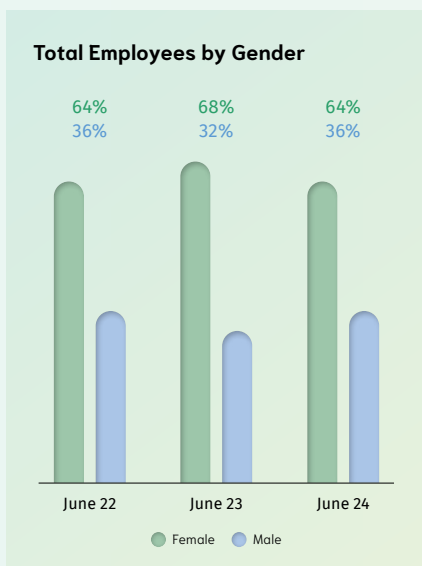
Our occupational health and safety management approach aims to ensure the health, safety, and well-being of our employees and stakeholders. Our policies, procedures, and protocols are established to identify, assess, and mitigate workplace hazards, and to comply with relevant laws and regulations. We have taken measures to create a culture of safety within the organisation by promoting hazard prevention, risk reduction, and fostering continuous improvement. Our approach includes regular monitoring, reporting, and evaluation of safety performance, along with providing employees with the necessary health and safety training and resources to employees to ensure a safe working environment. We require our contractors to implement procedures to proactively identify and address safety and health hazards by taking preventive and mitigative measures.

In FY 2023/24, SGREIT had zero work-related injuries and ill health incidents⁽²⁸⁾, including fatalities, high-consequence work-related injuries⁽²⁹⁾ and ill health and recordable work-related injuries and ill health⁽³⁰⁾, for all employees and workers.

In FY 2023/24, we organised fire safety awareness and drills for our occupants. In line with local building safety regulations, we also undertake regular inspections for safety, health and hygiene. We require external contractors to abide by safety-related rules while performing work on our properties.

The Property Manager has obtained a BizSAFE Level 3 Certification by the Workplace Safety and Health Council, Singapore, for its workplace safety measures. This certificate recognises that a company has put in place systems to manage workplace risks and complies with WSH (Risk Management) Regulations. The current certificate is valid till August 2027.

Our target is to have zero accidents at our workplaces. 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 160,888 hours.



Notes:

⁽²⁸⁾ Work-related injuries are defined as a negative impact on an employee's health arising from exposure to hazards at work.

⁽²⁹⁾ High-consequence work-related injuries are defined as those from which the worker cannot or is not expected to recover to pre-injury health status within six months.

⁽³⁰⁾ Work-related injury or ill health that results in at least four days of medical leave.

Employees by Employment Category and Gender⁽³¹⁾

	June 2022		June 2023		June 2024	
	Male	Female	Male	Female	Male	Female
Rank and File	46%	54%	55%	45%	65%	35%
Executives and Supervisors	20%	80%	11%	89%	20%	80%
Management	27%	73%	20%	80%	14%	86%
Senior Management	58%	42%	47%	53%	53%	47%

Employees by Employment Category and Age Group

	June 2022			June 2023			June 2024		
	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years
Rank and File	17%	50%	33%	10%	45%	45%	10%	45%	45%
Executives and Supervisors	7%	93%	0%	28%	72%	0%	35%	65%	0%
Management	4%	85%	11%	0%	92%	8%	0%	91%	9%
Senior Management	0%	33%	67%	0%	40%	60%	0%	33%	67%

Work Related Incidents

	FY2022/23	FY2023/24
Number of employees fatalities as a result of work-related ill health	0	0
Number of cases of recordable work-related ill health to employees	0	0

New Hires

	FY 2021/22		FY 2022/23		FY 2023/24	
	No.	Rate	No.	Rate	No.	Rate
by Gender						
Male	5	18%	5	20%	7	25%
Female	10	20%	23	43%	3	6%
Overall	15	19%	28	36%	10	13%
by Age Group						
Under 30 years	1	17%	6	86%	5	56%
30-50 years	14	27%	17	33%	4	9%
Over 50 years	0	0%	5	25%	1	5%

Employee Turnover

	FY 2021/22		FY 2022/23		FY 2023/24	
	No.	Rate	No.	Rate	No.	Rate
by Gender						
Male	5	18%	8	32%	4	14%
Female	10	20%	19	36%	7	14%
Overall	15	19%	27	35%	11	14%
by Age Group						
Under 30 years	1	17%	3	43%	2	22%
30-50 years	11	21%	19	37%	8	17%
Over 50 years	3	16%	5	25%	1	5%

Average Hours of Training per Employee by Employment Category and Gender

	FY 2021/22		FY 2022/23		FY 2023/24	
	Male	Female	Male	Female	Male	Female
Rank and File	4.0	16.3	3.6	11.8	26.7	35.2
Executives & Supervisors	22.2	24.3	25.3	11.3	20.6	30.8
Management	23.9	17.4	27.2	18.4	46.6	33.7
Senior Management	19.9	23.2	25.8	19.4	20.4	35.4
Average Training Hours per Employee	14.9	19.4	16.3	15.3	26.2	33.2

Anti-Corruption Training⁽³²⁾

	FY2023/24
Number of employees that received anti-corruption training	57
% employees that received anti-corruption training	100%

Parental Leave & Childcare Leave

Parental Leave	FY 2021/22			FY 2022/23			FY 2023/24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
A Total number of employees who were entitled to parental leave, by gender	1	4	5	0	2	2	0	2	2
B Total number of employees who took parental leave, by gender	0	2	2	0	2	2	0	2	2
C Total number of employees who returned to work after parental leave ended, by gender	0	2	2	0	2	2	0	1	1
D Total number of employees who returned to work after parental leave ended who were still employed 12 months after their return to work, by gender	1	3	4	0	2	2	0	1	1
E i) Return to work rate	NA	100%	100%	NA	100%	100%	NA	50%	50%
ii) Retention rate	100%	75%	80%	NA	100%	100%	NA	50%	50%
Childcare leave									
Total number of employees who took childcare leave	5	14	19	2	15	17	3	12	15

Notes:

⁽³¹⁾ All data for employees by employment category, age and gender, new hires, turnover for FY 2021/22 and FY 2022/23 have been restated due to revision in reporting scope.

⁽³²⁾ In FY 2023/24, 100% of employees of the Manager and office staff of the Property Manager have received anti-corruption training.

Sustainability Report

ENRICHING OUR COMMUNITIES

Our Approach

- We strive to positively impact and enrich the lives of people in the communities where we operate. We engage with local communities regularly through a variety of programmes and initiatives.

A summary of our community engagement initiatives in FY 2023/24 is presented below.

SINGAPORE Christmas Décor 2023

Wisma Atria partnered students from LASALLE College of the Arts for the mall's Christmas decorations in 2023. The collaborative designs were a tribute to the mall's iconic aquarium, commemorating its rich history as the mall approaches its 40th anniversary in 2026.



Partnering with Community Chest

Wisma Atria sponsored Community Chest's Christmas Light-up 2023 by providing digital advertising spaces and facilitating screening of videos from November to December 2023. This event spread festive cheer while fostering a sense of unity and giving back to community.

Food Charity

In September 2023, Wisma Atria continued its support for Food from the Heart's mission to combat hunger by donating canned drinks. Beverages were also donated to Community Chest's Christmas Light-up in November 2023 and Fú Dài 2024 in January 2024.



World Water Day

To show support for PUB's Singapore World Water Day's (SWWD) City Turns Blue initiative, Wisma Atria illuminated its outdoor staircase lights in blue throughout March 2024.

Earth Hour 2024 Festival

As the official venue partner of the World Wide Fund for Nature Singapore (WWF Singapore) Earth Hour Festival in March 2024, Wisma Atria promoted climate resilience through community engagement and collective actions. Lights across the Orchard Road were dimmed during the symbolic Switch Off hour.

Multi-label Sustainability Pop-up

In April 2024, Wisma Atria collaborated with The Lucky Clan to hold an eco-friendly pop-up store crafted entirely from sustainable cardboards. The store showcased a curated selection of streetwear, homeware and sustainable brands from Southeast Asia.

MALAYSIA Eye On The Tiger 2023

In collaboration with Save Wild Tigers, The Starhill hosted an exhibition in September and October 2023 featuring 30 leading wildlife photographers. The event raised funds to support the conservation efforts of Save Wild Tigers and its Malaysian conservation partners.

Recycling with Kloth Cares

As an ongoing partnership with Kloth Care since the Earth Hour 2017, dedicated bins are placed at the Lot 10 for public to recycle their unused items, contributing to environmental conservation efforts.

AUSTRALIA Father's Day HeartKids Event

Myer Centre Adelaide hosted an event for families to meet the Batman on Father's Day in September 2023. Merchandises were sold to raise donations for HeartKids, an Australian national non-profit organisation supporting those impacted by childhood heart disease.

Christmas Gift Wrapping Station

In December 2023, Myer Centre Adelaide set up a gift-wrapping station to provide gift wrapping services in exchange for small donations for the Ronald McDonald House Charities (RMHC) South Australia, supporting free accommodation for families with seriously ill or injured children in regional and rural areas.

GRI CONTENT INDEX

Statement of use: SGREIT has reported in accordance with the GRI Standards for the period 1 July 2023 to 30 June 2024.

GRI 1 Used: GRI 1: Foundation 2021.

Applicable GRI Sector Standard(s): Not applicable as a GRI Sector standard is not available for our industry.

GRI Standard	Disclosure	Page No./Location	GRI Standard	Disclosure	Page No./Location
General Disclosures			Stakeholder Engagement		
GRI 2: General Disclosures 2021			GRI 2-29		
Organisational Profile			Approach to stakeholder engagement		
GRI 2-1	Organisational details	1, 10-11, 24-25	GRI 2-30	Collective bargaining agreements	74-75, 111-112
GRI 2-2	Entities included in the organisation's sustainability reporting	68	Disclosures on Material Topics		
GRI 2-3	Reporting period, frequency, and contact point	68	GRI 3: Material Topics 2021	3-1 Process to determine material topics	75
GRI 2-4	Restatements of Information	68		3-2 List of material topics	76
GRI 2-5	External Assurance	68	Material Topics		
Activities and Workers			Anti-Corruption		
GRI 2-6	Activities, value chain and other business relationships	1, 10-11, 74-75	GRI 3: Material Topics 2021	3-3 Management of material topics	76, 79
GRI 2-7	Employees	91	GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	79
GRI 2-8	Workers who are not employees	Information not available		205-2 Communication and training about anti-corruption policies and procedures	79
Governance				205-3 Confirmed incidents of corruption and actions taken	79
GRI 2-9	Governance structure and composition	100-101	Energy		
GRI 2-10	Nomination and selection of the highest governance body	103-104	GRI 3: Material Topics 2021	3-3 Management of material topics	76, 82
GRI 2-11	Chair of the highest governance body	103	GRI 302: Energy 2016	302-1 Energy consumption within the organisation	70, 82
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	78, 85		302-2 Energy consumption outside of the organisation	Information not available as SGREIT is still in process of measuring and collecting energy consumption data by tenants and assets beyond operational control
GRI 2-13	Delegation of responsibility for managing impacts	78, 85-86		302-3 Energy intensity	70
GRI 2-14	Role of the highest governance body in sustainability reporting	78		302-4 Reduction of energy consumption	70, 82
GRI 2-15	Conflicts of interest	113		302-5 Reductions in energy requirements of products and services	Not applicable due to SGREIT's nature of business
GRI 2-16	Communication of critical concerns	79	Strategy, Policies, and Practices		
GRI 2-17	Collective knowledge of the highest governance body	69	GRI 2-22	Statement on sustainable development strategy	17, 69
GRI 2-18	Evaluation of the performance of the highest governance body	104	GRI 2-23	Policy commitments	72-73
GRI 2-19	Remuneration policies	105-107	GRI 2-24	Embedding policy commitments	72-73
GRI 2-20	Process to determine remuneration	105-107	GRI 2-25	Processes to remediate negative impacts	79
GRI 2-21	Annual total compensation ratio	Omitted due to confidentiality constraints	GRI 2-26	Mechanisms for seeking advice and raising concerns	79
Strategy, Policies, and Practices			GRI 2-27	Compliance with laws and regulations	78-80
GRI 2-22	Statement on sustainable development strategy	17, 69	GRI 2-28	Membership associations	75
GRI 2-23	Policy commitments	72-73			
GRI 2-24	Embedding policy commitments	72-73			
GRI 2-25	Processes to remediate negative impacts	79			
GRI 2-26	Mechanisms for seeking advice and raising concerns	79			
GRI 2-27	Compliance with laws and regulations	78-80			
GRI 2-28	Membership associations	75			

Sustainability Report

GRI Standard	Disclosure	Page No./Location
Water		
GRI 3: Material Topics 2021	3-3 Management of material topics	76, 83-84
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	83-84
	303-2 Management of water discharge-related impacts	Not applicable as SGREIT does not discharge effluents
	303-3 Water withdrawal	70, 83-84
	303-4 Water discharge	Wastewater is discharged into the public sewerage system or sewage treatment plant
	303-5 Water consumption	70, 83-84
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	76, 82
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	70, 82-83
	305-2 Energy indirect (Scope 2) GHG emissions	70, 82-83
	305-3 Other indirect (Scope 3) GHG emissions	Information unavailable. We recognise the importance of assessing and disclosing our Scope 3 emissions and are actively working towards collecting this information
	305-4 GHG emissions intensity	70, 82-83
	305-5 Reduction of GHG emissions	Information unavailable. We are working towards initiatives to reduce GHG emissions
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	88
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	88, 91
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Permanent part-time staff is accorded similar benefits as full-time employee on a pro-rated basis
	401-3 Parental leave	89, 91
Occupational Health & Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	76, 90

GRI Standard	Disclosure	Page No./Location
Occupational Health & Safety		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	90
	403-2 Hazard identification, risk assessment, and incident investigation	90
	403-3 Occupational health services	90
	403-4 Worker participation, consultation, and communication on occupational health and safety	90
	403-5 Worker training on occupational health and safety	90
	403-6 Promotion of worker health	90
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	90
	403-8 Workers covered by an occupational health and safety management system	90
	403-9 Work-related injuries	71, 90
	403-10 Work-related ill health	71, 90-91
Training and Education		
GRI 3: Material Topics 2021	3-3 Management of material topics	76, 89
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	91
	404-2 Percentage of employees receiving regular performance and career development reviews	90
Diversity, Inclusion and Equal Opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	76, 88
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	88, 90-91, 102
	405-2 Ratio of basic salary and remuneration of women to men	Omitted due to confidentiality constraint
Customer Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	76, 79
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	79
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	79
Customer Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	76, 80
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	80

SASB INDEX

Real Estate Sustainability Accounting Standard⁽³³⁾

We have classified all five assets in the reporting boundary as Shopping Centre (N761) under the NAREIT asset subsector classification, as each property is largely used for retail.

Topic	SASB Code	Accounting Metric	Unit of Measure	FY 2022/23	FY 2023/24
Energy Management	IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector ⁽³⁴⁾	Percentage (%) by floor area	100%	100%
	IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage ⁽³⁵⁾ , (2) percentage grid electricity, and (3) percentage renewable, by property subsector	Gigajoules (GJ), Percentage (%)	(1) 39,037 (2) 88% (3) 0%	(1) 39,158 (2) 88% (3) 0%
	IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector ⁽³⁶⁾	Percentage (%)	-0.5%	0.3%
	IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR ⁽³⁷⁾ , by property subsector	Percentage (%) by floor area	(1) 60% (2) NA	(1) 60% (2) NA
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	NA		Pg 82-83
Water Management	IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area ⁽³⁸⁾ and (2) floor area in regions with High or Extremely High Baseline Water Stress ⁽³⁹⁾ , by property subsector	Percentage (%)	(1) 100% (2) 100%	(1) 100% (2) 100%
	IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage ⁽⁴⁰⁾ and (2) percentage in regions with High or Extremely High Baseline Water Stress ⁽⁴¹⁾ , by property subsector	Thousand cubic metres (m ³)	(1) 108 (2) 33%	(1) 99 (2) 27%
	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage ⁽⁴²⁾ , by property subsector	Percentage (%)	19%	-8%
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	NA		Pg 83-84
Management of Tenant Sustainability Impacts	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 metres (m ²)	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	Not reported	Not reported
	IF-RE-410a.3	Discussion of approach to measuring, incentivising, and improving sustainability impacts of tenants	NA	Not reported	Not reported
Climate Change Adaptation	IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector ⁽⁴³⁾	Square metres (m ²)	64,185	64,185
	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	NA		Pg 86-87

Sustainability Report

SASB INDEX (CONT'D) Real Estate Sustainability Accounting Standard⁽³³⁾

Activity Metric	SASB Code	Unit of Measure	Property Subsector	FY 2022/23	FY 2023/24
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 metres (m ²)	Shopping Centre (N761)	NA	NA
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.D	Percentage (%)	Shopping Centre (N761)	NA	NA

TCFD INDEX

The following table indicates our progress toward TCFD-recommended reporting.

Code	TCFD Recommendations	Page Number(s)
GOVERNANCE		
TCFD 1(a)	Describe the board's oversight of climate-related risks and opportunities.	78, 85
TCFD 1(b)	Describe management's role in assessing and managing climate-related risks and opportunities.	78, 86
STRATEGY		
TCFD 2(a)	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	86-87
TCFD 2(b)	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	86-87
TCFD 2(c)	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2° C or lower scenario.	86-87
RISK MANAGEMENT		
TCFD 3(a)	Describe the organisation's processes for identifying and assessing climate-related risks.	78-79, 87
TCFD 3(b)	Describe the organisation's processes for managing climate-related risks.	78-79, 87
TCFD 3(c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	78-79, 87
METRICS AND TARGETS		
TCFD 4(a)	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	87, 95-96
TCFD 4(b)	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	82-83
TCFD 4(c)	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	77, 81-85, 87

Notes:

- ⁽³³⁾ Reported data includes floor area under the shopping centre subsector and refer to the common areas of the five properties included in sustainability reporting boundary.
- ⁽³⁴⁾ We have restated our FY 2022/23 reported data for our energy consumption data coverage as a percentage of total floor area from 36.1% to 100% to reflect our full data coverage in areas within the reporting boundary.
- ⁽³⁵⁾ We have restated our FY 2022/23 reported data for the total energy consumed from 29,107 GJ to 39,037 GJ to account for all energy consumption within the reporting boundary.
- ⁽³⁶⁾ We have restated our FY 2022/23 reported data for like-for-like percentage change in energy consumption for the portfolio area with data coverage from 98.5% to -0.5% owing to the change of methodology.
- ⁽³⁷⁾ ENERGY STAR is not applicable to our portfolio.
- ⁽³⁸⁾ We have restated our FY 2022/23 reported data for water withdrawal data as a percentage of total floor area from 34.4% to 100% to reflect our full data coverage in areas within the reporting boundary.
- ⁽³⁹⁾ We have restated our FY 2022/23 reported data for water withdrawal as a percentage of floor area in regions with High or Extremely High Baseline Water Stress from 22.4% to 100% to account for all the common areas of our assets which we have full data coverage.
- ⁽⁴⁰⁾ We have restated our FY 2022/23 reported data for the total water withdrawn by portfolio area with data coverage from 74 thousand m³ to 108 thousand m³ to account for all the common areas of our assets within the reporting boundary.
- ⁽⁴¹⁾ We have restated our FY 2022/23 reported data for the percentage in regions with High or Extremely High Baseline Water Stress from 24.4% to 33% due to the revision to report 100% of Wisma Atria Property's common area consumption.
- ⁽⁴²⁾ We have restated our FY 2022/23 reported data for the like-for-like percentage change in water withdrawn from our portfolio area with data coverage from 118.8% to 19% owing to the change of methodology.
- ⁽⁴³⁾ Properties exposed to high risk of flooding are determined based on flood projections in the climate scenario analysis conducted in FY 2023/24. The FY 2022/23 reported data is restated from 461,102 sq ft to 64,185 m² due to standardisation of units and updated results from the climate scenario analysis.