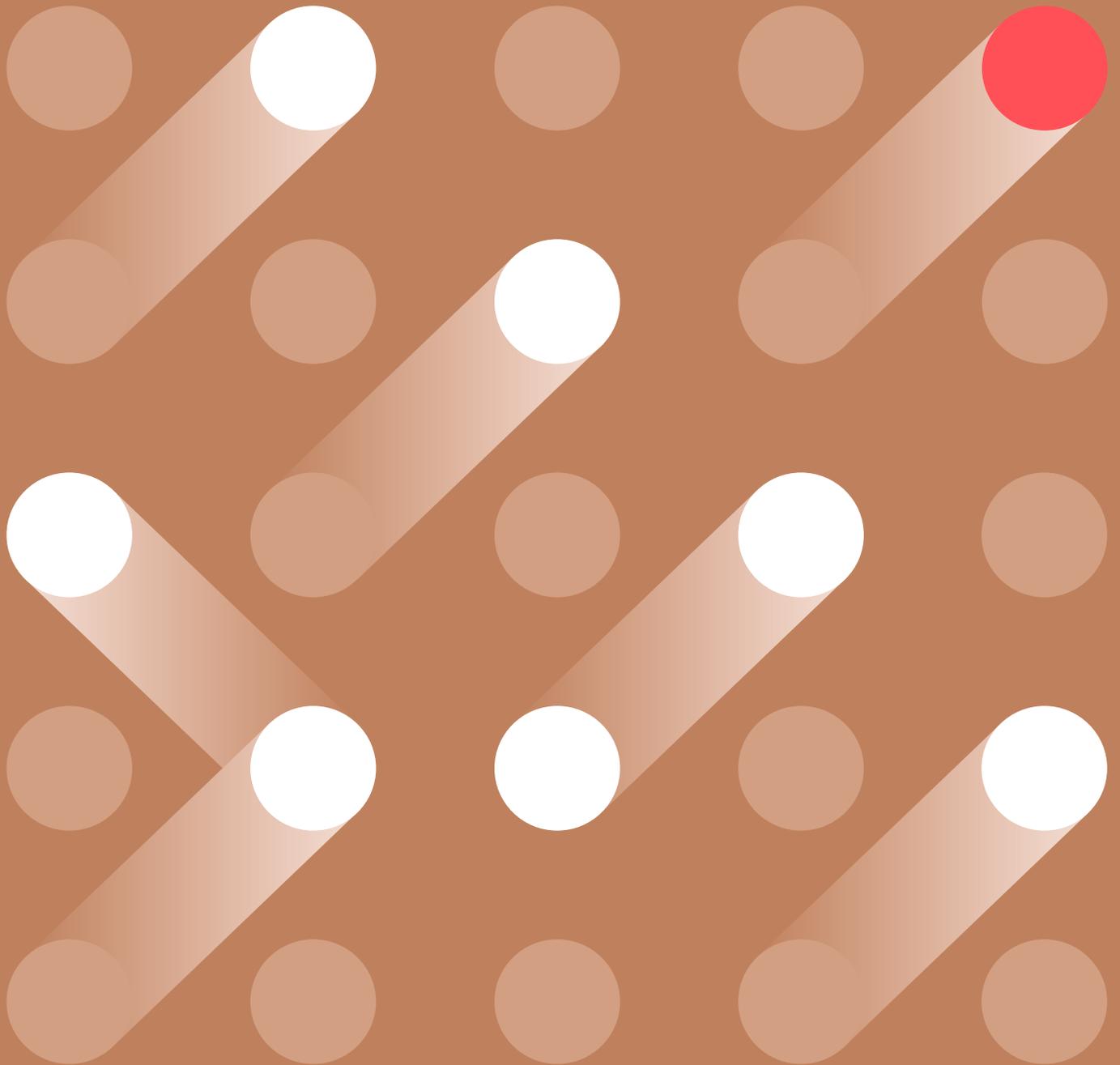


Integrated Sustainability Report 2024

CapitaLand
Ascendas
REIT



“We reimagine and aspire to transform spaces sustainably, fostering innovative, eco-friendly environments that uplift communities and generate sustainable value for Unitholders.”

William Tay Wee Leong
Chief Executive Officer

Contents

About This Report	1	Enabling Thriving and Future-Adaptive Communities	28
Board Statement	2		
Value Creation Model	4	Human Capital	29
Sustainability Governance	6	Occupational Health and Safety (OHS)	35
Sustainability Strategy	7	Diversity	37
Materiality Assessment and ESG Topics	7	Quality of Product and Service Delivery	39
Stakeholder Engagement	8	Human Rights	44
Building Portfolio Resilience and Resource Efficiency	10	Supply Chain Management	46
Managing CLAR’s Environmental Footprint and Driving Positive Environmental Impact	12	Stewarding Responsible Business Conduct and Governance	48
Embracing Green Solutions	14	Economic Benefit to Stakeholders	49
Energy Efficiency	15	Business Ethics	50
Climate Change and Carbon Reduction	17	Risk Management	51
Climate-related Risks and Opportunities	21	Appendices	53
Water Management	23	Appendix A: GRI Content Index	53
Waste Management	25	Appendix B: SGX List of Core ESG Metrics	58
Biodiversity	27	Appendix C: UNGC Principles	59

About This Report

About CapitaLand Ascendas REIT

CapitaLand Ascendas REIT (CLAR) is Singapore's first and largest listed business space and industrial real estate investment trust (REIT). CLAR's listing on Singapore Exchange Securities Trading Limited (SGX-ST) took place in 2002. It is headquartered in Singapore and has a portfolio value of S\$16.8 billion as of 31 December 2024 across Singapore, Australia, the United States (US), the United Kingdom (UK) and Europe (EU).

CLAR is a CapitaLand Investment (CLI)-sponsored REIT. It is managed by wholly owned subsidiaries of CLI, which include CapitaLand Ascendas REIT Management Limited (the Manager) as well as Asset & Property Managers who oversee daily property operations. As CLAR does not have employees, references to employees in this report refer to employees of the Manager.

Reporting Scope

This is CLAR's 13th Sustainability Report (SR) and the 8th Integrated Sustainability Report (ISR), published annually since 2013. The report reflects CLAR's actions that supported the CLI 2030 Sustainability Master Plan (SMP) for the financial period 1 January 2024 to 31 December 2024 (FY 2024). This reporting period is aligned with CLAR's Annual Report (AR).

The scope of this ISR covers 225 properties owned by CLAR (excluding three properties under development¹ and one property decommissioned² as of 31 December 2024³), with a focus on 95 properties across Singapore, Australia, the US, the UK and EU where it has operational control⁴. Relevant Environmental, Social and Governance (ESG) data, including environmental data from tenants and Scope 3 emissions, where available, are also reported in the ESG data pack, which can be accessed on CLAR's website (Website) at https://investor.capitaland-ascendasreit.com/sustainability_reports.html. As of 31 December 2024, approximately 52% of CLAR's portfolio, in terms of Gross Floor Area (GFA), falls within the operational control of its Asset & Property Managers.

Rules, Standards and Guidelines

The following listing rules, standards and guidelines were considered and/or adopted in the preparation of this report:

- SGX-ST Listing Manual Rules 711A and 711B
- Progressive alignment to IFRS S2: Climate-related Disclosures, through disclosures against the Task Force on Climate-related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB) Real Estate Standards
- Global Reporting Initiative (GRI) Standards 2021
- Integrated Reporting (IR) Framework
- United Nations Sustainable Development Goals (UN SDGs)

These standards were selected due to their global adoption rates and recognition of the increasing demand for sustainability-related financial disclosures relevant to users of general-purpose financial reporting.

This report has taken reference from the IFRS Sustainability Disclosure Standards (Standards) issued by the International Sustainability Standards Board (ISSB)⁵. CLAR is progressively incorporating climate-related disclosures under the Standards, in preparation for the Singapore Exchange Regulation (SGX RegCo) enhanced sustainability reporting regime, effective for CLAR from financial year (FY) 2025.

Review and Assurance

The report has undergone rigorous internal review. CLAR, as a CLI-sponsored REIT, has its data externally assured in a consolidated form as part of CLI's Global Sustainability Report (GSR)⁶. While external assurance has not been sought for this report, an external party was engaged to perform a review against the requirements of SGX-ST Listing Manual Rule 711A and 711B. CLAR will consider obtaining separate external assurance for its report in the coming years.

Feedback

CLAR welcomes questions and feedback for improvement through clar@capitaland.com.

1 5 Toh Guan Road East, 27 IBP, Singapore and Summerville Logistics Center, US.

2 Data for Welwyn Garden City, UK was included up to the date of decommissioning.

3 Data for 77 Logistics Place, 62 Sandstone Place and 92 Sandstone Place, Australia and 21 Jalan Buroh, Singapore, were included up to the dates of divestment.

4 Operational control is defined as having the full authority to introduce and implement its operating policies at the operation, based on the Greenhouse Gas (GHG) Protocol Corporate Standard

5 CLAR is using transition relief in its first year of reporting in compliance with the ISSB Standards.

6 CLI GSR 2024 will be published by 31 May 2025 on the CLI website.

Board Statement

Sustainability is at the core of what we do at CLAR. We are committed to growing in a responsible manner, delivering long-term economic value, and contributing to the environmental and social well-being of our communities.

The CLI 2030 SMP steers the Group's collective efforts towards the common objectives of maximising impact through building portfolio resilience and resource efficiency, enabling thriving and future-adaptive communities, and stewarding responsible business conduct and governance. The CLI 2030 SMP was first incorporated in 2020 and refreshed in 2023 after a review by CLI's Board of Directors and its Management. The ESG factors that are material to the Group have been identified and incorporated into the CLI 2030 SMP.

The CLI 2030 SMP sets out ambitious ESG targets which include increasing the use of renewable energy, the commitment to achieve Net Zero carbon emissions by 2050, and Scope 1 & 2 carbon emission reductions by 2030. These carbon reduction targets were validated by the Science Based Targets initiative (SBTi). SBTi has also affirmed CLI's reduction targets are in alignment with the 1.5°C pathway under the Paris Agreement. These ESG targets have been cascaded throughout the CLI Group, including CLAR.



The Board of Directors of the Manager (Board) oversees CLAR's sustainability efforts and incorporates the CLI 2030 SMP when determining the strategic direction and priorities for the REIT. The Board also sets the executive compensation framework based on the principle of linking pay to performance. The Manager's business plans incorporates these ESG factors and targets, which are then translated into both quantitative and qualitative performance targets, and cascaded throughout the organisation.

CLAR's sustainability performance has been highly rated by GRESB (formerly known as Global Real Estate Sustainability Benchmark) as well as globally recognised benchmarks and indices such as MSCI ESG Rating, FTSE4Good Developed Index and FTSE4Good ASEAN 5 Index. CLAR has also been included in the SGX Fast Track Programme which affirms listed issuers that have been publicly recognised for good corporate governance standards and compliance track record and accords prioritised clearance for selected corporate action submissions. As an industry leader, CLAR will continue to identify and adopt meaningful ESG practices and support the development of sustainability practices in the real estate sector.



**Schneider Electric Building, Singapore
by Lenon Lim Jun Jie, Metta Welfare Association**

Lenon is an artist with special needs who is meticulous and has a remarkable attention to detail in his paintings. He is kind, affectionate and always ready to help those around him.

The Manager commissioned this painting from the artist, continuing its support for social causes.

Value Creation Model

This report presents CLAR’s business activity value creation in terms of financial capital and utility. This information serves to be relevant for both unitholders and other stakeholders. The material ESG topics align with the CLI 2030 SMP and are guided by the six Capitals of the IR Framework: Environmental, Manufactured, Human, Social and Relationship, Organisational, and Financial.

Resource Inputs



Environmental Capital

Manage energy and water resources, which are vital to the business operations of CLAR



Manufactured Capital

Acquire and develop high-quality properties to achieve value-adding investments



Human Capital

Retain commitment of employees, asset and property managers to drive business growth



Social & Relationship Capital

Foster strong relationships with stakeholders to manage expectations and create shared value in the long term



Organisational Capital

Possess specialised asset management expertise and knowledge to develop premium and attractive solutions



Financial Capital

Optimise value for stakeholders by leveraging on the available pool of funds

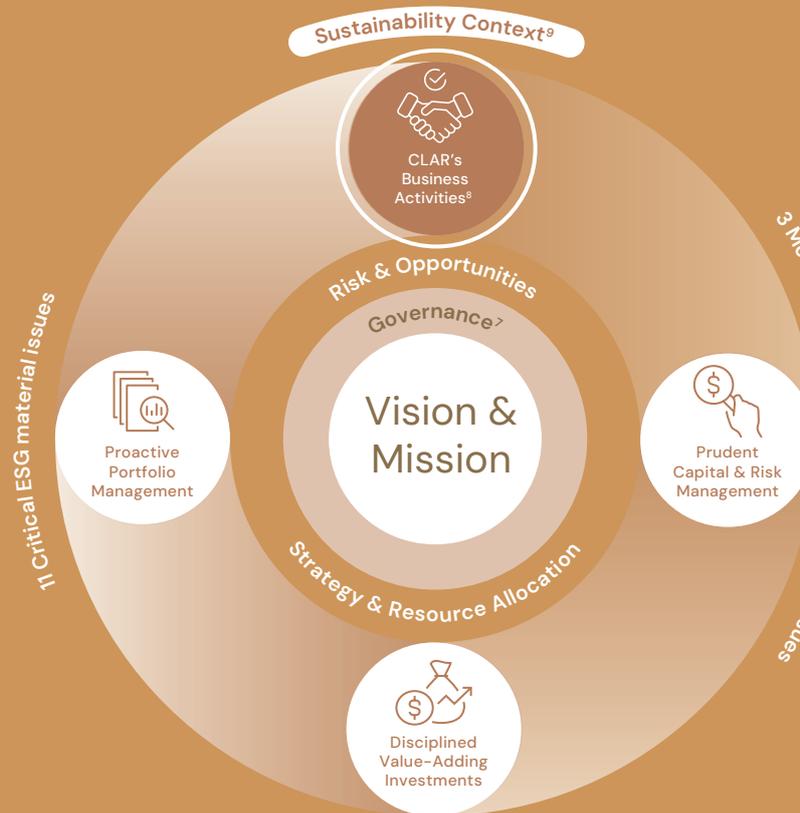
Business Model

OUR VISION

To be a leading global real estate investment trust

OUR MISSION

To deliver predictable distributions and achieve long-term capital stability for Unitholders



7 Governance: Supports CLAR’s capacity to generate sustainable value over the short, medium and long term by identifying pertinent risks and opportunities, coupled with strategic allocation of resources.
 8 Business activities: The Manager employs a three-fold strategy — Proactive Portfolio Management, Value-Adding Investments, Prudent Capital & Risk Management — to drive operational activities, strategy execution, performance monitoring and stakeholder management.
 9 Sustainability context: The Manager manages ESG material issues in its business activities. For FY 2023, 11 Critical and three Moderate and Emerging ESG material issues have been retained from FY 2022 (this can be found on page 7).
 10 This is the net increase in green-certified properties which includes 11 new green-certified properties and five expired green certifications.

FY 2024 Value Created

Environmental Capital

- Six¹⁰ properties achieved green certification, with a total of 84 certified properties.
- 73 electric vehicle (EV) charging points were installed, with a total of 411 EV points (132 in Singapore and 279 overseas).
- Proactive portfolio management to optimise returns and ensure portfolio resilience.

Manufactured Capital

- Completed Asset Enhancement Initiatives (AEI) worth S\$3.9 million and undergoing development, redevelopments and AEIs with an estimated combined cost of S\$507.3 million.
- Nine initiatives on trial implementation from Capitaland Sustainability X Challenge.
- 24.7 GWh of solar energy generated in Singapore.

Human Capital

- All suppliers were in compliance with the CLI Supply Chain Code of Conduct.
- 33.7 hours of training per employee on average.
- Zero validated cases of discrimination.

Social and Relationship Capital

- 0 employee occupational health and safety related accidents.
- Implemented 10 additional Sustainability Corners to raise awareness on sustainability among tenants and visitors.
- Timely and comprehensive provision of safety and well-being measures at CLAR's properties.
- Enhanced customer experience through suite of engagement activities.

Organisational Capital

- Fully compliant with regulatory requirements in all the markets where CLAR operates.
- Maintained 4-star rating and 'A' rating in the 2024 GRESB Real Estate Assessment and Public Disclosure respectively.
- Retained 'AA' rating in MSCI ESG Rating.
- Included in the FTSE4Good Developed Index and FTSE4Good ASEAN 5 Index.

Financial Capital

- Delivered distribution per unit (DPU) of 15.205 Singapore cents.
- Healthy aggregate leverage ratio of 37.7%.
- Maintained strong Moody's credit rating of A3.
- 82.7% of borrowings on fixed interest rate and maintained high levels of natural hedge for all overseas investments.
- S\$600 million raised in green loans and green bonds.

UN SDGs



Sustainability Governance

The CLI Board, management and staff, works within a robust framework that blends high-level oversight by CLI Board with participation from the management and staff. The Manager is aligned with the CLI Group sustainability governance framework which has been established to oversee and implement group-wide sustainability initiatives. Key components of this structure include:

CLI Board and Board Committees

- The CLI Board and its Executive and Sustainability Committee (ESC) are responsible for overseeing sustainability strategies and goals across the CLI Group, including CLAR. This includes managing climate risk, providing guidance and tracking progress towards sustainability objectives.
- The ESC is supported by the CLI Group Sustainability Office and various work teams comprising representatives from CLI business units and corporate functions for the implementation of sustainability initiatives.

The Board of the Manager

The Board, as guided by CLI Group, is responsible for integrating sustainability into CLAR's strategic planning and operations, overseeing various aspects of ESG. The Board is responsible to ensure effective management and monitoring of CLAR's ESG impact, which includes:

- Integrating sustainability risks and opportunities into the Enterprise Risk Management (ERM) Framework, and setting CLAR's risk appetite
- Monitoring evolving sustainability landscape and considering ESG factors in property investment evaluations and strategy

- Overseeing sustainability initiatives and regularly review CLAR's ESG performance
- Approving material ESG topics and integrated sustainability report
- Ensuring appointed Directors possess or acquire relevant sustainability expertise and participated in mandatory sustainability training sessions as per SGX-ST's Listing Rules

Sustainability Committee (SC) of the Manager

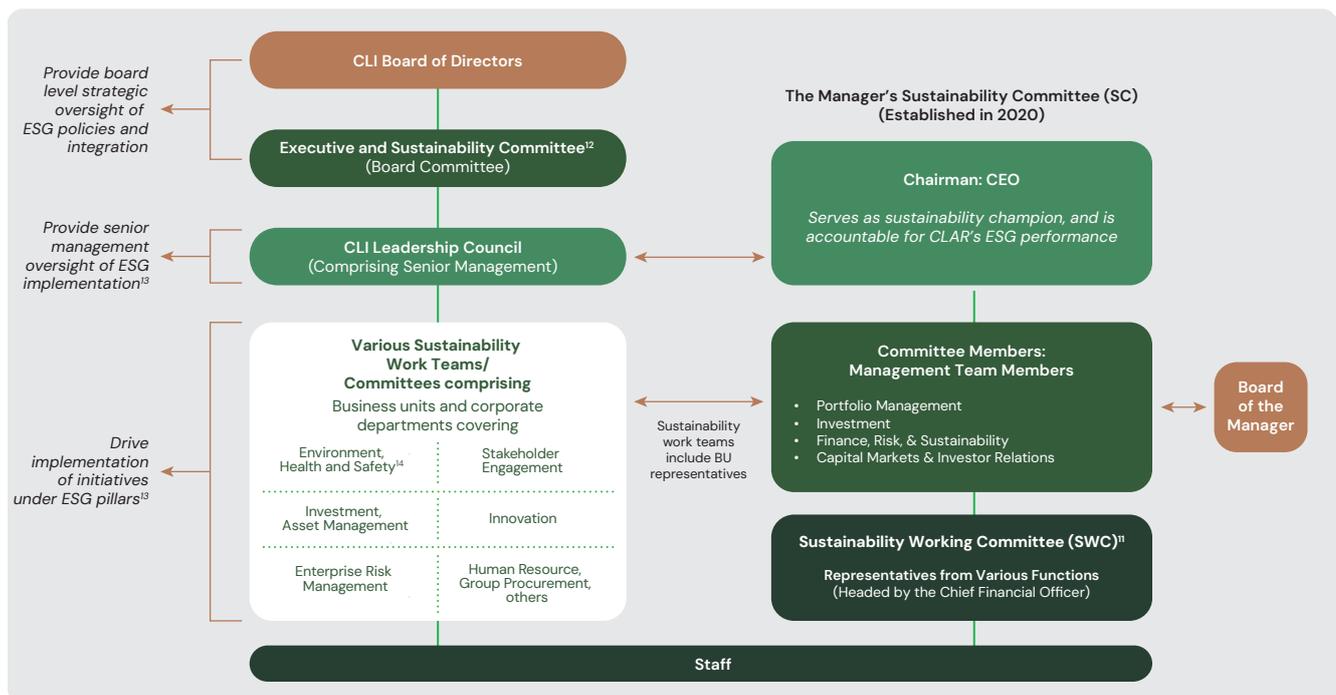
The SC is chaired by the Manager's Chief Executive Officer (CEO). It shapes and implements CLAR's sustainability agenda at the REIT level, which includes:

- Developing, overseeing, and implementing CLAR's sustainability objectives, strategies, and initiatives
- Setting CLAR's sustainability targets
- Reviewing disclosures in the annual ISR
- Providing recommendations to the Board for approval on ESG matters

Sustainability Working Committee (SWC) of the Manager

The SWC, led by the Chief Financial Officer (CFO), supports the SC by implementing sustainability policies and initiatives at the operational level. The cross-functional representation¹¹ ensures that best practices are shared across the CLAR portfolio, while aligning them with CL's strategic direction. The SWC's responsibilities include:

- Monitoring progress of operational teams in achieving sustainability-related targets
- Providing regular updates to the SC on ESG performance



11 SWC includes representatives from the Manager's various departments, Singapore Property Manager, International Asset Managers and the Sponsor's Group Sustainability.
 12 With effect from 1 January 2025, previously known as Strategy and Sustainability Committee.
 13 Including climate-related risks and opportunities.
 14 Includes EHS Internal Audit Committee and Environment Tracking System (ETS) Committee.

Sustainability Strategy

 <h2>Environment</h2> <p>Efficient and Effective Commitment Delivery Fulfil environmental commitments with utmost efficiency and effectiveness using a proactive approach to meet and exceed established environmental goals.</p> <p>Tailored Environmental Initiative Develop environmental initiatives that are uniquely tailored to the specific opportunities and challenges presented in each market.</p> <p>"A-B-C" Investment Strategy Adopt the "A-B-C" investment approach of Acquire Green, Build Green and Convert to Green.</p>	 <h2>Social</h2> <p>Stakeholder Relationships Enhancement Strengthen relationships with both internal and external stakeholders to foster positive and collaborative connections that promote a harmonious working environment and good reputation.</p> <p>Implementation of Relevant Programmes Implement programmes, policies, and systems pertinent to the social context to ensure CLAR's initiatives remain aligned with the prevailing social dynamics and contribute positively to societal well-being.</p>	 <h2>Governance</h2> <p>Sustainability Governance Strengthening Enhance sustainability governance by incorporating relevant processes and frameworks through a risk-based approach. This ensures a strong foundation for sustainable practices and responsible business conduct.</p> <p>High-Performing Governance Practices Maintain high level of performance across all aspects of governance. This includes adherence to ethical standards, regulatory compliance, and the continuous pursuit of excellence in governance practices.</p>
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Materiality Assessment and ESG Topics

Addressing Key Issues

CLI identifies material ESG topics through a double materiality assessment, considering both environmental and social impacts alongside financial materiality. To identify sustainability across the entire value chain, the process engaged with internal and external stakeholders to determine and address material ESG issues specific to them.

In addition, CLI's annual Risk and Control Self-Assessment proactively identifies and addresses risks. Material risks, including those related to climate change, fraud and corruption, health and safety, and human capital, are documented in the corporate risk register. The assessment also ensures appropriate internal controls are in place to manage identified material risks.

In FY 2024, CLI leveraged the DJSI and GRESB surveys, standards and frameworks to re-evaluate the materiality of its ESG factors. The standards and frameworks include GRI, SASB Real Estate Standards, ISSB Standards (S1 and S2), UN Global Compact 10 Principles and UN Principles for Responsible Investment, SGX 27 Core ESG metrics and the EU Sustainable Finance Disclosure Regulation (SFDR) questionnaire.

The Manager reviewed and adopted CLI's materiality assessment after considering its relevance to CLAR's business and stakeholders.

 Environmental	 Social	 Governance
Critical		
<ul style="list-style-type: none"> Climate change and carbon emissions reduction Energy efficiency Water management 	<ul style="list-style-type: none"> Occupational health and safety Human capital Stakeholder engagement¹⁵ Products and services¹⁶ Supply chain management Diversity (Board and staff) 	<ul style="list-style-type: none"> Risk management¹⁷ Business ethics
Moderate and Emerging		
<ul style="list-style-type: none"> Waste management Biodiversity 	<ul style="list-style-type: none"> Human rights¹⁸ 	

¹⁵ This includes green leases and tenant engagement on ESG matters.

¹⁶ This includes products and services promoting customer health and safety, and green-certified buildings.

¹⁷ This includes consideration of compliance, economic performance and cybersecurity.

¹⁸ This relates to zero tolerance stance towards child/forced labour and covers employees and supply chain.

Stakeholder Engagement

Understanding and responding to the needs of key stakeholders is central to CLAR's success. The Manager, Asset, Property, and Project Managers engage CLAR's stakeholders regularly. The feedback collected provides valuable and timely insights that can improve operational performance, mitigate risks and uncover new business opportunities.



Investment Community



Employees



Tenants and Potential Customers

	Investment Community	Employees	Tenants and Potential Customers
Objective	Deliver sustainable distributions and achieve capital stability	Create a great work environment	Deepen relationship through engagement and networking and programmes
Key Concerns/Interests	<ul style="list-style-type: none"> • Growth strategy • Financial and operational performance • Business outlook • Corporate governance • Management of climate-related risks 	<ul style="list-style-type: none"> • Career development and progression • Business and organisational updates • Health and well-being 	Property management and service-related gaps, safe work environment, customer experience
Engagement Methods & Frequency	<ul style="list-style-type: none"> • Annual General Meetings (AGMs), Extraordinary General Meetings (EGMs), investor luncheons, roadshows and conferences • One-on-one / group meetings or conference calls • Media and analysts' briefings • Media releases, presentations and announcements issued on SGXNet • Corporate website and email alert service • Property visits 	<ul style="list-style-type: none"> • Employee engagement survey • Ongoing consultations through various feedback channels • Regular performance reviews • One-on-one meetings and networking events 	<ul style="list-style-type: none"> • Tenant engagement survey • Engagement programmes and activities • Monthly e-newsletter • Social media platforms, digital screens and CapitaStar@V • Post-event feedback • Bi-annual email message from CEO, CLI Commercial Manager • Tenant appreciation events
CLAR's response	<ul style="list-style-type: none"> • Proactive communications, timely and transparent disclosures • Proactive portfolio and asset management • Effective capital management • Disciplined approach to acquisitions and divestments for value creation 	<ul style="list-style-type: none"> • Ongoing internal communications (e.g. employee engagement survey, Ambassador Programme) • Learning and development programmes covering areas such as digital fluency, sustainability, personal and professional development, culture and leadership • CapitaLand's Well-being Programme • Events organised by the Manager's recreational committee 	<ul style="list-style-type: none"> • Use data analytics to identify and rectify issues promptly • Train employees on issue resolution and provide recognition for good service • Active portfolio management commitment to maintain / green building certification

19 The HOST (Hassle-free; Operational excellence; Serve with passion; and Trustworthy) framework was developed by CapitaLand to create a service-oriented culture. The annual HOST awards aim to recognise service staff who have gone above and beyond the service excellence standards.

Various communication channels are used to engage with the intended stakeholders, ensuring a platform for open and constructive dialogue while managing their expectations. In addition to CLI's engagement with various real estate bodies, CLAR's directors from diverse and relevant backgrounds contribute valuable feedback and lend key insights from different perspectives. CLAR also actively provides feedback on consultation papers issued by the Monetary Authority of Singapore (MAS) and SGX via CLI. Post-engagement, relevant changes are incorporated into the decision-making process.



Stakeholders

Suppliers and Contractors

Community

Regulators

Stakeholder	Suppliers and Contractors	Community	Regulators
Events	Develop good partnerships	Establish strong relationships and be a socially responsible corporate citizen	Adhere to compliance and sustainability-sensitive implementation
Working Experience	<ul style="list-style-type: none"> Fair competition and compliance to procurement policy Adherence to safety requirements 	<ul style="list-style-type: none"> Best practice adoption Contribution to community Growing awareness on sustainability issues 	<ul style="list-style-type: none"> Compliance with laws and regulations Transparency and accuracy in information presented Management of climate-related risks
Insights and Digital Work app from the Management Systems	<ul style="list-style-type: none"> EHS policy, contractor management guidelines, house rules and Standard Operating Procedures (SOPs) Annual HOST¹⁹ awards Feedback channels throughout the year 	<ul style="list-style-type: none"> Media releases / announcements throughout the year One-on-one meetings and dialogue with Non-Governmental Organisations (NGOs) as necessary CLAR's Sustainability Corner 	<ul style="list-style-type: none"> CLI and industry associations' public consultation papers Industry standards and guidelines developed through public-private partnerships between CapitaLand Group and agencies On-site meetings and/or email correspondences Sustainability Reports
Identify and Recognition of talent and increase skills	<ul style="list-style-type: none"> Price quality method evaluation criteria Performance feedback Supplier performance evaluation 	<ul style="list-style-type: none"> Compliance monitoring Policies and practices review Public communications Three days of Volunteer Service Leave (VSL) for each employee per annum Employee participation in community engagement events Monitoring of environmental performance and commitment to maintain / increase green building certifications 	<ul style="list-style-type: none"> Public communications One-on-one meetings and dialogue with government, national agencies Full cooperation on the data / information sharing request Provide open and truthful feedback on discussion / consultation.

Building Portfolio Resilience and Resource Efficiency

Climate change poses significant and unprecedented systemic risks to the business, encompassing potential physical damage to properties from extreme weather events, increased operating costs due to adaptation measures and changing regulations, and fundamental shifts in industry standards, technology, and stakeholder expectations. This necessitates a critical focus on enhancing the climate resilience of properties and actively promoting environmental stewardship.

Why This Matters

CLAR acknowledges the responsibility that it has, to nurture and preserve the broader ecosystem where it operates. Recognising the role as an industry leader and pioneer, CLAR prioritises environmental stewardship and climate resilience as a cornerstone of its sustainability agenda and core values. CLAR is committed to minimise its carbon footprint and reduce environmental impact by integrating environmental considerations into every aspect of its property investment and management activities.

CLAR's Approach

CLAR aligns its sustainability objectives, initiatives, and efforts with CL's commitment to minimise environment footprint and achieve positive environmental outcomes. CLAR's environmental strategy and sustainability approach reflects its commitment to creating lasting value for its stakeholders and safeguarding the planet. By embedding sustainable practices throughout the real estate life cycle, CLAR strives to enhance the resilience and attractiveness of the portfolio, while demonstrating that economic growth and environmental stewardship can be mutually beneficial.

CLAR properties integrate green features to promote energy efficiency and enhance sustainability performance. This holistic approach is supported by rigorous environmental monitoring, ensuring the proactive management of resources like energy, water, and waste.



CONTRIBUTIONS TO UN SDGs

Relevant SDG	SDG Target
 <p>SDG 7 Affordable & Clean Energy</p>	<p>SDG 7.2: By 2030, increase substantially the share of renewable energy in the global energy mix.</p> <p>SDG 7.3: By 2030, double the global rate of improvement in energy efficiency.</p>
 <p>SDG 9 Industry Innovation & Infrastructure</p>	<p>SDG 9.4: By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.</p>
 <p>SDG 12 Responsible Consumption & Production</p>	<p>SDG 12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.</p>
 <p>SDG 13 Climate Action</p>	<p>SDG 13.2: Integrate climate change measures into national policies, strategies and planning.</p> <p>SDG 13.3: Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.</p>

CLAR's Contribution

CLAR demonstrates its commitment to the UN SDGs through a range of initiatives focused on environmental sustainability. A comprehensive carbon mitigation strategy guides CLAR's sustainable property management and initiatives, through decarbonisation levers such as low-consumption design and high energy efficiency to green power procurement. These ongoing efforts and initiatives include optimisation of air-conditioning and mechanical ventilation (ACMV) systems, LED lighting upgrades, and renewable energy deployment.

Responsible resource management is also a priority for CLAR, and this is demonstrated by the continuous efforts to explore and implement innovative solutions like tenant waste digitalisation systems and e-waste recycling programs. Aligned with national initiatives like the Singapore Green Plan 2030 and supporting the CLI 2030 SMP, CLAR is actively working to reduce GHG emissions and contribute to a more sustainable future.

MANAGING CLAR'S ENVIRONMENTAL FOOTPRINT AND DRIVING POSITIVE ENVIRONMENTAL IMPACT

The Property Manager adheres to CLI's Environmental, Health and Safety Management System (EHSMS) in managing CLAR's Singapore properties to ensure that a consistent approach is adopted to stewarding the environment and reducing environmental impact. The EHSMS guides CLAR's systematic approach to identifying and managing potential and significant environmental impacts on its business operations, including those related to climate change, energy, and water.

Environmental, Health and Safety Management System (EHSMS)

Policy

- CLI Environmental, Health and Safety (EHS) Policy
- CLI Sustainable Building Guidelines (SBG)

Accountability

- The Manager's CEO holds ultimate oversight and responsibility for EHS management at CLAR
- The ISO 14001-certified CLI EHSMS establishes clear accountability for relevant managers and all employees
- [CLI EHS Policy](#) was established to underscore its commitment to environmental stewardship and the occupational health and safety of all personnel within its operational environment
- To effectively manage sustainability, performance targets linked to non-financial ESG key performance indicators are incorporated into employees' remuneration
- Energy and water usage, waste generation, and carbon emissions performance are monitored on a regular basis through the Environmental Tracking System (ETS)

Approach and Implementation

Adopting a Risk Management Approach

CLAR's systematic approach to identify and manage significant potential environmental impacts on its business operations are guided by CLI EHSMS. Operational issues pertaining to climate change, energy and water are also identified and managed through the CLI EHSMS.

In addition, an annual Risk and Control Self-Assessment (RCSA) is conducted by the Manager to assess, document and mitigate all material risks, including ESG-related risks.

Complying with Local Standards and Established Systems

CLAR ensures compliance with applicable environmental laws and regulations.

- All CLAR-owned and managed properties in Singapore, as well as main contractors, are required to comply with ISO 14001 Environmental Management System. These properties undergo annual audits conducted by both internal EHSMS auditors and accredited third-party external auditors to ensure compliance.
- As a listed REIT in Singapore and subjected to stringent environmental regulatory requirements and expectations, the EHSMS facilitates the monitoring of transition risks related to climate regulations through regular updates to registers and compliance evaluation form and ongoing stakeholder engagement

- CLAR adheres to CLI SBG, an in-house guide that aims to future proof developments and strengthen EHS and supply chain standards, by considering and addressing risks and opportunities related to climate change and EHS in all stages of the building life cycle. The SBG is structured around four key objectives, which are also closely aligned with CLAR's identified material topics:
 - ◇ Reduce carbon footprint and energy consumption
 - ◇ Enhance water management
 - ◇ Minimise waste generation
 - ◇ Promote biodiversity
- Environmental and Social Impact Assessment (ESIA), formerly known as Environment, Health and Safety Impact Assessment (EHSIA), is a mandatory procedure for all new investments, developments and management projects. The findings of the ESIA are incorporated into due diligence reports and project plans, ensuring that environmental and social considerations are integrated into all CLAR properties. ESIA (effective from 1 January 2025) was updated to incorporate social considerations in the assessment alongside EHS factors which could help to improve investor confidence and demonstrate positive community impact.

The significance of cases of non-compliance with local EHS laws and regulations are determined by financial and non-financial factors. In FY 2024, four cases of non-compliance²⁰ with local EHS laws and regulations were reported. Corrective actions were implemented promptly to remediate the issues.

Training and Awareness Programmes

CLAR's commitment to transitioning to a low-carbon business and building a resilient, resource-efficient portfolio is underpinned by effective EHSMS implementation.

- There is a focus on continuous training and professional development for the asset & property management teams to ensure successful integration of environmental considerations into all aspects of CLAR's operations.
- To enhance employee capacity in climate-related risk and opportunity management, the CapitalLand Institute of Management & Business (CLIMB) organises comprehensive sustainability training programmes, such as workshops facilitated by industry experts and senior business leaders. Newly appointed directors are also required to undergo sustainability training courses prescribed by the SGX-ST.

Sustainability Brown Bag Series

Following the success of the Sustainability 101 Roadshow held in FY 2023, CLI Group Sustainability hosted a Sustainability Brown Bag Series, whereby various CapitaLand REITs were invited to share about their sustainability efforts and initiatives with other CLI staff.

CLAR's sharing in August 2024 featured insights on CLAR's sustainability journey and approach, as well as stakeholder outreach and engagement.



Sharing of CLAR's sustainability journey and approach

²⁰ Despite efforts to ensure compliance, the Singapore operations incurred four insignificant non-compliant incidents relating to environmental, health and safety. Corrective actions were taken immediately to address the incidents.

EMBRACING GREEN SOLUTIONS

Green Buildings

Green Buildings are pivotal in global carbon reduction efforts. Adopting “A-B-C” Investment Strategy to Acquire Green, Build Green and Convert to Green, CLAR prioritises the integration of green building principles throughout real estate life cycle. This commitment is demonstrated through the attainment of various Green Building ratings and certifications within its property portfolio, which serve as independent validation of the focus on environmental performance across CLAR’s operations, properties and developments.



Build Green

In FY 2024, CLAR acquired a parcel of land in South Carolina, US. The land will be developed into a new logistics property to be known as Summerville Logistics Center. The development will feature modern specifications and is targeting to achieve LEED Silver green building certification.



● Impression drawing of Summerville Logistics Centre, US



● 6055 Lusk Boulevard, US

Convert to Green

CLAR has made further progress in its green certification journey, achieving four new LEED Gold certification for its Business Space portfolio in the US, namely Perimeter One, Perimeter Three, 6055 Lusk Boulevard and 15231 Avenue of Science in FY 2024. This is achieved through continuous improvement works in these properties such as replacement of cooling tower, installation of solar panels and upgrading of light-emitting diode (LED) lightings.

Green Financing

Since 2020, CLAR has a Green Finance Framework (GFF) in place, which sets out CLAR’s approach to Green Finance Transactions (GFTs) and how they will be used to fund projects that achieve CLAR’s environmental and social objectives. The Framework has been updated in FY 2024 to align with the Green Bond Principles (2021) as well as the Green Loan Principles (2023). Proceeds from the green bonds or green loans are allocated to Green Projects, such as those related to green buildings, renewable energy, energy efficiency, waste management, sustainable water management and clean transportation. For more information, [GFF](#) is publicly available on CLAR’s website.

As of 31 December 2024, CLAR has approximately S\$2.7 billion of green bonds, green loans, and green perpetual securities, which S\$600m green loans were secured in FY 2024. All proceeds from these instruments have been fully utilised to partially refinance eligible properties, carefully selected in accordance with GFF’s Eligibility Criteria.

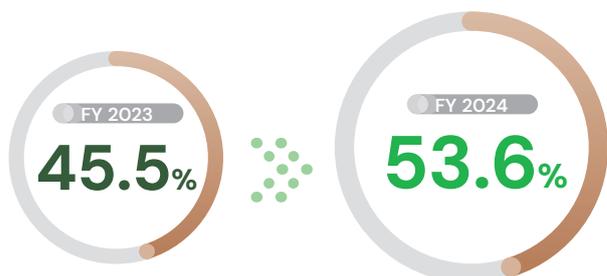
For detailed information on eligible properties and green financing instruments, please refer to the ESG Data Book.



Green Leases

- A green lease is a collaborative lease agreement between landlord and tenant that incorporates clauses promoting sustainable property operations and occupancy. These clauses outline mutually agreed responsibilities or obligations, such as adopting environmentally friendly fittings and design, and sharing environmental data.
- CLAR’s approach to increasing green lease coverage in its portfolio involves ongoing engagement with tenants and diligent implementation of green lease agreements for all new and renewed leases.

Green Lease Coverage for CLAR’s portfolio by Net Leasable Area (NLA)



ENERGY EFFICIENCY

CLAR's Impact

CLAR acknowledges the significant environmental impact of the real estate sector and recognises its responsibility to contribute to global climate action. By prioritising energy-efficient properties and implementing sustainable building practices, CLAR can reduce energy consumption, lower operating costs, and enhance the environmental performance of its portfolio. By demonstrating the financial and environmental benefits of energy efficiency, CLAR can play a role in influencing other real estate players to adopt similar practices, contributing to a more sustainable built environment.

How CLAR Manages its Impact

Energy management forms a core pillar of CLAR's sustainability agenda and an ongoing commitment. CLAR's energy management initiatives and efforts are guided by CLI's Carbon Mitigation Strategy, which

focuses on exploring and scaling innovative solutions and technologies to enhance energy efficiency, accelerate renewable energy adoption, and reduce the environmental impact of its portfolio.

Targets and Progress

All environmental metrics across CLI Group's managed and owned properties, including those within CLAR's portfolio, are being monitored regularly via the Environmental Tracking System (ETS). In line with its commitment to sustainability, CLAR continuously explores opportunities to reduce carbon emissions and energy consumption across its growing global portfolio. CLAR aligns its efforts with sustainability goals and the imperative to transition to a low-carbon business model informed by climate science.

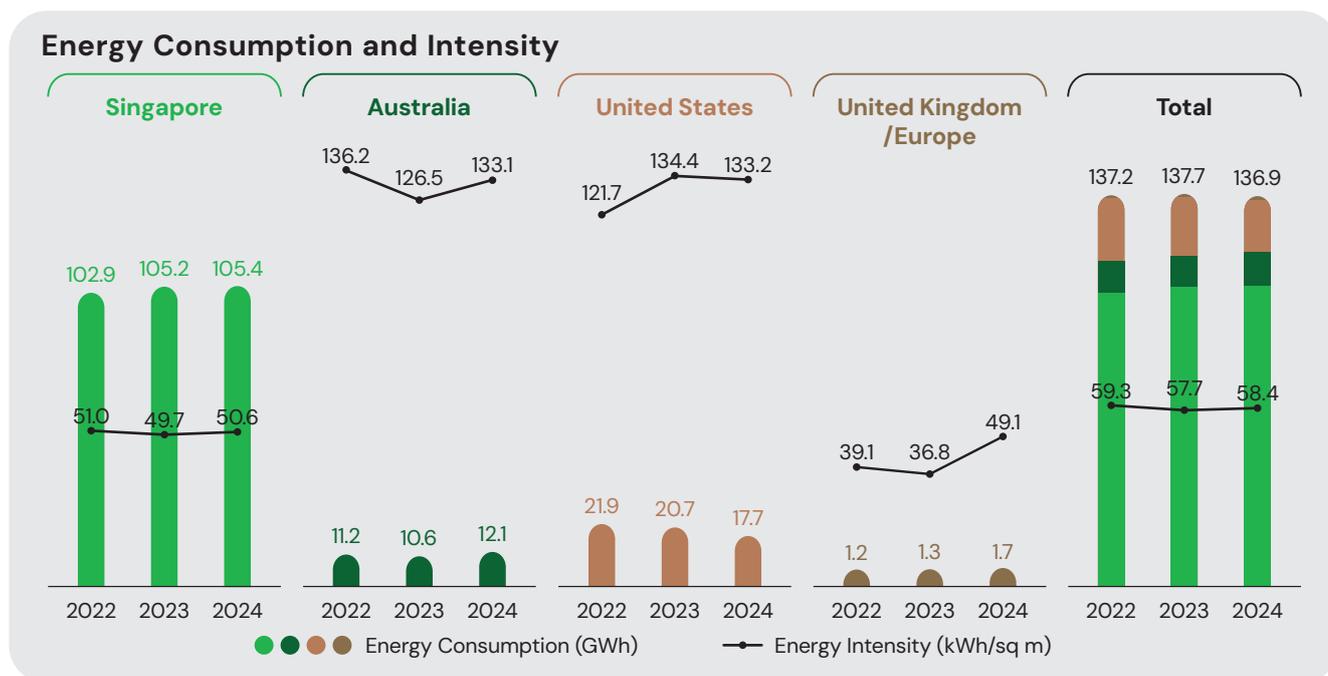
Targets	Performance
<p>Power the common facilities' electricity usage with renewable energy for properties²¹ located at Singapore Science Park 1 by 2025²².</p>	<p>In addition to seven properties (Galaxis, Neuros & Immunos, Nexus @one-north, LogisTech, Nucleos, Cintech I and Cintech II), the electricity usage for common facilities in Rutherford and Oasis in Singapore Science Park 1 is powered by renewable energy, contributing to 15.3% of landlord energy consumption in Singapore.</p>
<p>Green certification for new acquisitions / developments to meet a minimum green rating target set</p> <ul style="list-style-type: none"> Singapore – Green Mark Gold^{PLUS} certification or equivalent. Overseas – Certification by a green rating system administered by a national government ministry / agency or a World Green Building Council (WGBC) recognised Green Building Council. 	<p>The development of Summerville Logistics Center, US, is targeting to achieve LEED Silver green building certification.</p>
<p>All existing properties to achieve a minimum green rating by 2030.</p>	<p>81% (by GFA) of owned and managed properties are green-certified.</p>
<p>Achieve 45% of electricity consumption from renewable sources by 2030 for CLAR properties²².</p>	<p>18.0% of total landlord electricity consumption is from renewable sources. An increase from 13.9% in FY 2023.</p>

Energy Consumption and Intensity

The total energy consumption of CLAR's property portfolio, which includes purchased electricity, district cooling, natural gas, and diesel consumption, decreased by 0.6% to 136.9 GWh in FY 2024, as compared to FY 2023. Energy intensity increased by 1.3% to 58.4 kWh/sq m in FY 2024 due to lower GFA.

The total renewable energy usage was up from 17.7 GWh in FY 2023 to 22.9 GWh in FY 2024, which is 12.8% and 16.8% as a proportion of total energy consumption respectively. This is attributed to the large increase in renewable energy consumption by the Australia properties.

²¹ Refers to owned and managed properties in Singapore Science Park 1.
²² In addition to Galaxis, Neuros & Immunos, Nexus @one-north, LogisTech and Nucleos.



Singapore

The total energy consumption of CLAR's properties located in Singapore, comprising purchased electricity and district cooling, increased by 0.2% to 105.4 GWh in FY 2024. Out of the total energy consumed, 15.3% was renewable energy. The overall energy intensity of the properties increased by 1.7% to 50.6 kWh/sq m.

The increase in absolute energy consumption is largely due to asset enhancement works such as sprinkler modifications and ventilation works in some properties. Common areas' operational hours for some buildings have also extended based on tenant requests which led to higher intensity levels.

Australia

The total energy consumption of CLAR's properties located in Australia, comprising purchased electricity and natural gas, increased by 14.4% to 12.1 GWh in FY 2024. Out of the total energy consumed, 35.7% was renewable energy. The overall energy intensity of the properties increased by 5.2% to 133.1 kWh/sq m.

The increase in absolute energy consumption is largely from factoring in energy consumed by MQX4, which was acquired in October 2023.

US

The total energy consumption of CLAR's properties located in the US, comprising purchased electricity and natural gas, decreased by 14.4% to 17.7 GWh in FY 2024. The overall energy intensity of the properties decreased by 0.9% to 133.2 kWh/sq m.

The decrease in absolute energy consumption and energy intensity is due to a reduction in occupancy levels from lease expiration.

UK & Europe

The total energy consumption of CLAR's properties located in UK and Europe, comprising purchased electricity, natural gas, and diesel consumption, increased by 37.6% to 1.7 GWh in FY 2024. The overall energy intensity of the properties increased by 33.6% to 49.1 kWh/sq m. 100% of electricity consumed in the UK/EU co-location data centres was procured from renewable sources.

The increase in energy consumption and energy intensity is partly due to the inclusion of energy consumed by The Chess Building, which was acquired in August 2023, and faulty meter in the Cressex Business Park that affected the electricity consumption reading for FY 2023.

CLAR's Endeavours and Initiatives

Continued Commitment to Enhancing Building Energy Efficiency

In the US, numerous properties are undergoing AELs to boost energy efficiency. The initiatives include:

- LED lighting upgrades across 12 properties to reduce energy consumption.
- Upgrades of high efficiency heating, ventilation, and air conditioning (HVAC) equipment across 8 properties to enhance its performance.
- HVAC system control upgrading to allow for real-time and active monitoring at 5200 West Paramount Parkway, Raleigh, ensuring optimal energy use and system efficiency.

CLIMATE CHANGE AND CARBON REDUCTION

CLAR's Impact

The real estate sector contributes significantly to global greenhouse gas (GHG) emissions, due to the substantial amount of energy consumed by building operations, construction emissions, and embodied carbon. Unmitigated GHG emissions will intensify climate change, leading to more frequent and severe extreme weather events. In the transition to a low-carbon economy, the real estate sector is under growing pressure from key stakeholders, market changes, and regulations to rapidly decarbonise and contribute to global carbon reduction and climate action goals.

How CLAR Manages its Impact

CLAR remains committed to contributing to a low-carbon future for future generations. Building upon CLI's Carbon Mitigation Strategy, CLAR focuses on aligning its carbon reduction efforts with this broader vision and ensuring that its carbon footprint is reduced across all operations.

Carbon Mitigation Strategy

AVOID
Low Consumption Design



In FY 2024, the roofs on Airworld 1 and North Topping in Kansas City, US were replaced with white, reflective, thermoplastic olefin (TPO) roofing membrane, which will help to reduce the 'heat island' effect and should reduce overall cooling costs for these tenant-managed property. The same product will be used for roof replacement at several other US properties in FY 2025.

REDUCE
High Energy Efficiency



Air Handling Unit (AHU) optimiser in Galaxis, Singapore adopted smart controllers to reduce fan power and achieved 30-50% energy savings. This successful initiative will be rolled out to more properties in Singapore in FY 2025.

Control, Metering & Monitoring



Smart meters have been installed across majority of the logistics portfolio in the UK starting at Wellesbourne Distribution Park, to facilitate tracking and capturing of electricity consumption data.

On-Site Renewables



In Australia, 220 kWp of solar panels were installed at 52 Fox Drive and 700 Kororoit Creek Road.

REPLACE
Green Power Procurement



All co-location data centres in the UK/EU are 100% powered by renewable energy.

Renewable Energy Certificates (RECs)



Renewable energy is generated by solar panels installed at CLAR's properties in Singapore, and the associated RECs are then retired against landlord's energy consumption to account for the renewable energy usage.

In FY 2024, renewable energy accounted for 16.8% of landlord's energy consumption in Singapore.

COMPENSATE
Carbon Offsets

Carbon offsets will be deployed as a last resort to offset residual carbon emissions following the exhaustion of all other carbon reduction measures. Stringent quality control and effective project governance are essential for the environmental integrity of this approach.

Journey Towards a Low Carbon Future

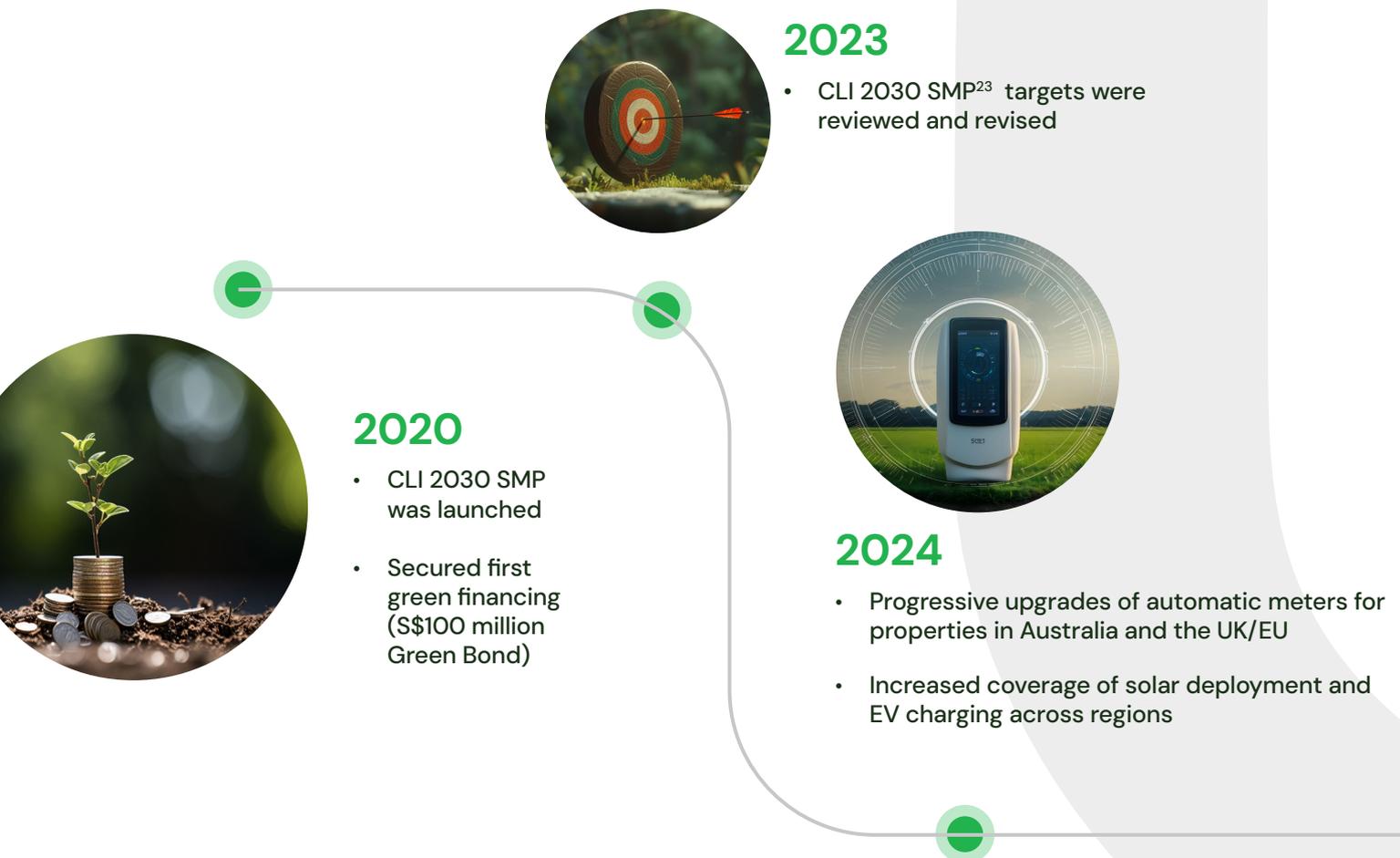
Building on carbon mitigation strategy, CLAR focuses on how its carbon mitigation efforts fit into the broader picture of a low carbon future for future generations. CLAR is fully committed to this transformative journey and aims to reduce its carbon footprint across all operations.

Commitment and Progress

CLAR remains committed to supporting CLI's ambition to achieve Net Zero emissions by 2050. CLAR has been tracking and disclosing its Scope 1 and Scope 2 emissions since 2014. CLAR recognises that electricity consumption is the biggest source of its emissions, therefore various strategies have been implemented to maximise electric efficiency. Apart from Scope 1 and 2 emissions, CLAR understands that Scope 3 emissions constitute a substantial portion of the overall environmental footprint of its portfolio. CLAR expanded its disclosures to include Scope 3 emissions since FY 2023. This ISR has disclosed CLAR's Scope 3 emissions associated with Category 3 (Fuel- and Energy-related Activities), Category 5 (Waste Generated in Own Operations), Category 6 (Business Travel), and Category 13 (Downstream Leased Assets). CLAR adopts the operational control approach, as defined by the GHG Protocol Corporate Standard, for its carbon emissions calculations. Scope 2 GHG emissions have been calculated using the location and market-based approach. CLAR will continue to expand its Scope 3 data coverage, enhance data quality, and collaborate with its value chain to drive decarbonisation.

In FY 2024, market-based Scope 1 and 2 emissions increased by 0.5% to 49,720 tonnes CO₂e and its intensity increased by 2.4% to 21.2 tonnes CO₂e/sq m as compared to FY 2023.

As CLAR improves on its coverage of emissions data disclosures, FY 2024 is the first year which CLAR is reporting emissions from refrigerants. The increase in emission is largely attributed to the full year consumption in FY 2024 from properties acquired in FY 2023 and inclusion of refrigerant data in Scope 1 calculations. CLAR endeavours to work with property managers to improve on its GHG emissions data disclosure while working towards its carbon reduction target.



23 Refer to CLI 2030 SMP for more details: https://www.capitaland.com/content/dam/capitaland-sites/international/about-capitaland/sustainability/revised_smp/SMP_FINAL.pdf

24 Refers to CLAR owned and managed properties.

25 Refers to LogisTech, Neuros & Immunos, Nexus @one-north, Galaxis, Nucleos, Cintech I, Cintech II and The Rutherford & Oasis in Singapore.



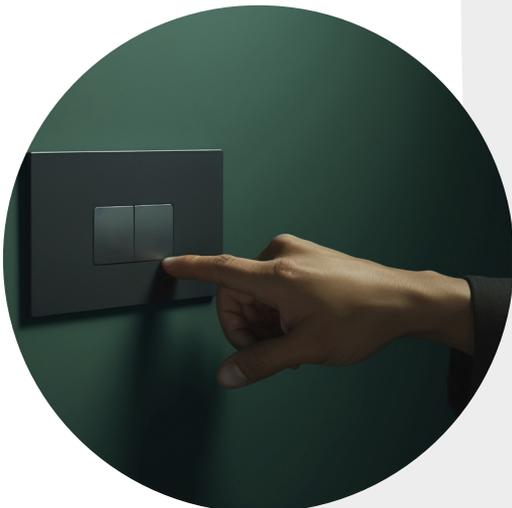
2030

- Achieve green certifications for all existing properties²⁴
- Support CLI's goal in achieving CLI 2030 SMP



2050

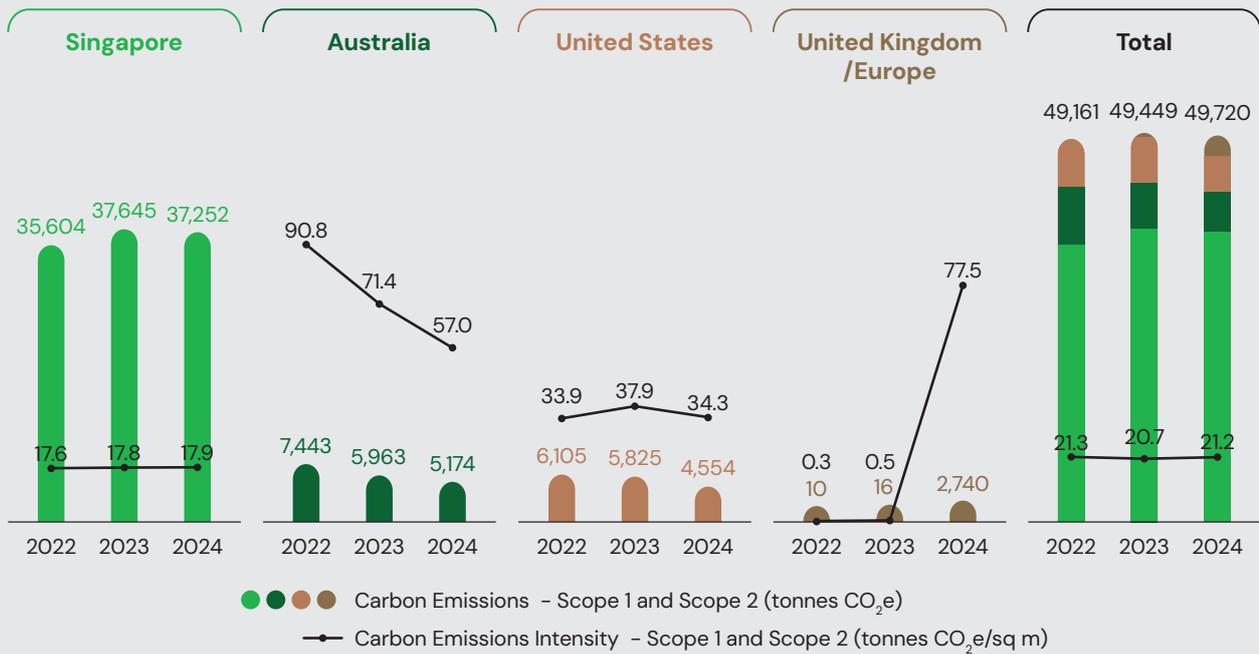
- Support CLI's goal in achieving Net Zero



2025

- To power the common facilities' electricity usage for properties located at Singapore Science Park 1, in addition to existing eight properties²⁵

Carbon Emissions and Intensity



Singapore

The total emissions had decreased by 1.0% to 37,252 tonnes CO₂e, while carbon emissions intensity had increased by 0.4% to 17.9 tonnes CO₂e/sq m.

The increase in absolute and intensity values of Scope 1 & 2 emissions is reflective of the increased energy use from AEI works and increased common facilities' consumption for extended tenant operating hours.

Australia

The total emissions had decreased by 13.2% to 5,174 tonnes CO₂e, and carbon emissions intensity had decreased by 20.2% to 57.0 tonnes CO₂e/sq m. This decrease is due to increase in renewable energy consumption in Australia, from 15.6% renewable energy usage in FY 2023 to 35.7% in FY 2024.

US

The total Scope 1 & 2 GHG emissions for CLAR's properties in the US had decreased by 21.8% to 4,554 tonnes CO₂e, and carbon emissions intensity had decreased by 9.4% to 34.3 tonnes CO₂e/sq m.

The decrease in absolute and intensity values of Scope 1 & 2 emissions corresponds to the reduced occupancy rate and reduced use of energy in the US portfolio.

UK & Europe

The total emissions had increased from 16 tonnes to 2,740 tonnes CO₂e, and carbon emissions intensity had increased from 0.5 tonnes CO₂e/sq m to 77.5 tonnes CO₂e/sq m.

The significant increase was largely attributable to the Scope 1 emission due to inclusion of refrigerant data. There is no Scope 2 emissions as the common areas at the co-location data centres are fully powered by renewable energy.

Solar Power Generation

35-61 South Park Drive, Australia has piloted a corrugated solar roof as part of the CapitaLand Sustainability X Challenge (CSXC). The solar module is integrated with corrugated steel, making it lightweight and flexible. It can be installed horizontally or vertically as a Building Integrated Photo-Voltaic (PV) or as a conventional solar PV without additional structural support. The trial is targeting a 10% improvement in solar generation potential compared to conventional solar modules.



35-51 South Park Drive, Australia

CLIMATE-RELATED RISKS AND OPPORTUNITIES

Given the increasing regulatory pressures and the evolving expectations of stakeholders, it is crucial for CLAR to proactively identify, assess, and integrate climate-related risks into its business model and value creation strategies. As CLAR's sponsor and substantial unitholder, CLI has introduced and reported on climate-related disclosures by aligning to the 11 disclosure recommendations set out by the TCFD since 2017. CLI has further declared its support for the TCFD recommendations in 2019. In line with CLI's approach, CLAR is committed to align its reporting with TCFD's four core pillars of Governance, Strategy, Risk Management and Metrics and Targets, where applicable since FY 2022.

Governance

CLAR understands the significance of sustainability as a business imperative. A formal sustainability governance structure has been established to effectively manage sustainability- and climate-related risks and opportunities.

The Board is responsible for the oversight of climate-related issues, including the effective management and integration of climate-related risks and opportunities into the business strategy as outlined in the Corporate Governance section on page 70 of CLAR's AR 2024. In its oversight of risk management, the Board sets the REIT's risk appetite to define acceptable risk levels for achieving CLAR's strategic objectives. Climate change has been identified as a key risk, and it has been integrated into the ERM Framework for regular review and monitoring.

For more details on CLAR's sustainability governance structure, please refer to page 6.

Strategy

CLAR's ESG issues are aligned with those identified by CLI, as they are deemed to be relevant and material to CLAR's business and operations. These ESG issues undergo regular review and assessment by CLI and CLAR to ensure its relevance and importance.

Climate change and emissions reduction have been identified as material ESG issues for both CLI and CLAR, due to the physical and transition risks that it presents. Physical risks arise directly as a result of climate change, encompassing events such as coastal flooding, which may potentially lead to damaged properties and operational disruptions. Transition risks stem from the global shift towards a low-carbon economy, market risks including shifts in carbon and electricity prices, regulators and changes in stakeholder expectations.

Recognising the importance of climate-related risks and opportunities, CLI Group commenced on scenario analysis in FY 2022 for its portfolio, which includes CLAR's assets, to assess their potential impact on the business and strategy. The climate scenario analysis utilised the most recent global and scientific data and projections, such as the 1.5°C to 3°C scenarios for the short-, medium- and long-term time horizons²⁶, to assess financially significant physical and transition risks to understand the severity of risk impacts across time horizons. The time horizons adopted for the climate scenario analysis aligns with CLAR's business strategy and planning cycles. Based on the outcomes of this analysis, CLAR, together with its sponsor, CLI, will work on the mitigation and adaptation strategies to manage climate-related risks and opportunities, and seek opportunities that align with CLI 2030 SMP. Please refer to pages 35 to 43 of CLAR's [Integrated Sustainability Report](#) 2023 for the detailed outcomes of climate scenario analysis performed.

In line with CLI's strategy, CLAR integrates climate-related considerations and decarbonisation plans throughout the entire real estate life cycle, from investment to operations, asset enhancements, developments, and redevelopment.

²⁶ CLAR generally considers short term to medium term time frames to be until 2030, and long term beyond 2030 in relation to the identification of climate-related risks and opportunities.

Risk Management

In line with CLI ERM Framework, an annual risk workshop and Risk and Control Self-Assessment (RCSA) is conducted by the Manager to identify and assess key risks, including sustainability and climate-related risks, that may have a material impact on the business. In FY 2024, Climate Change and Environmental Risk was identified as one of the key risks for CLAR. The associated controls are then identified and reviewed by Management before being presented to the Manager's Audit and Risk Committee (ARC) and the Board.

The CLI ERM framework and the ISO 14001-certified EMS continuously supports the proper management and mitigation of the identified climate-related risks and opportunities. Transition risks associated with evolving local and global climate-related regulations as well as changing market and stakeholder expectations will continue to be closely monitored by CLAR to ensure compliance. Physical risks, such as floods, rising temperatures, and other extreme weather events are on the radar and its potential impacts on the portfolio are currently being managed.

CLAR's risk management processes to address its key risks and uncertainties, including those related to climate change, are discussed further in its [AR 2024](#), Enterprise Risk Management section on pages 93 to 97.

Metrics & Targets

CLI has effectively tracked and reduced carbon emissions across its portfolio, including CLAR's properties, leveraging on its cloud-based ETS. These results are transparently disclosed in CLAR's ISR and CLI's annual Global Sustainability Report (GSR).

Demonstrating its commitment to climate action, CLI had validated its gross carbon emissions reduction targets with SBTi in FY 2022. Consistent with the goals of the Paris Agreement and the 1.5°C trajectory, these targets were set according to the SBTi's absolute contraction approach. CLI has committed to achieving Net Zero

emissions by 2050 for its Scope 1 and 2 emissions for its global portfolio, including CLAR's properties.

CLAR's Scope 1 and 2 emissions for FY 2024, including carbon intensity, is disclosed on page 20. CLAR calculates its carbon emissions in accordance with the GHG Protocol Corporate Standard, utilising the operational control approach as the organisational boundary. For Scope 3 emissions and details on the emissions calculation methodology, please refer to the ESG Data Pack.

Aligned with CLI, CLAR has established sustainability and climate-related performance metrics and targets linked to the remuneration of Key Management Personnel (KMP). These metrics alongside quantitative and qualitative targets as outlined in the FY 2024 Balance Scorecard (BSC), are cascaded down to the Manager and operational teams, including Asset Managers and Property Managers.

CLI is reviewing a carbon offsets strategy at CLI Group level that is aligned to the current SBTi requirements. Carbon offsets will only be adopted as a last-mile strategy to offset residual emissions to reach net zero once CLI has achieved its science-based reduction targets and exhausted all other decarbonisation strategies. To ensure carbon offset's credibility and integrity, CLI's carbon offset strategy centres on acquiring high-quality, verified carbon credits from internationally recognised and certified projects.

CLAR remains committed to supporting CLI Group's decarbonisation efforts and will continue to refine its processes to monitor climate-related risks and opportunities by exploring and adopting new measurement metrics relevant to its portfolio.

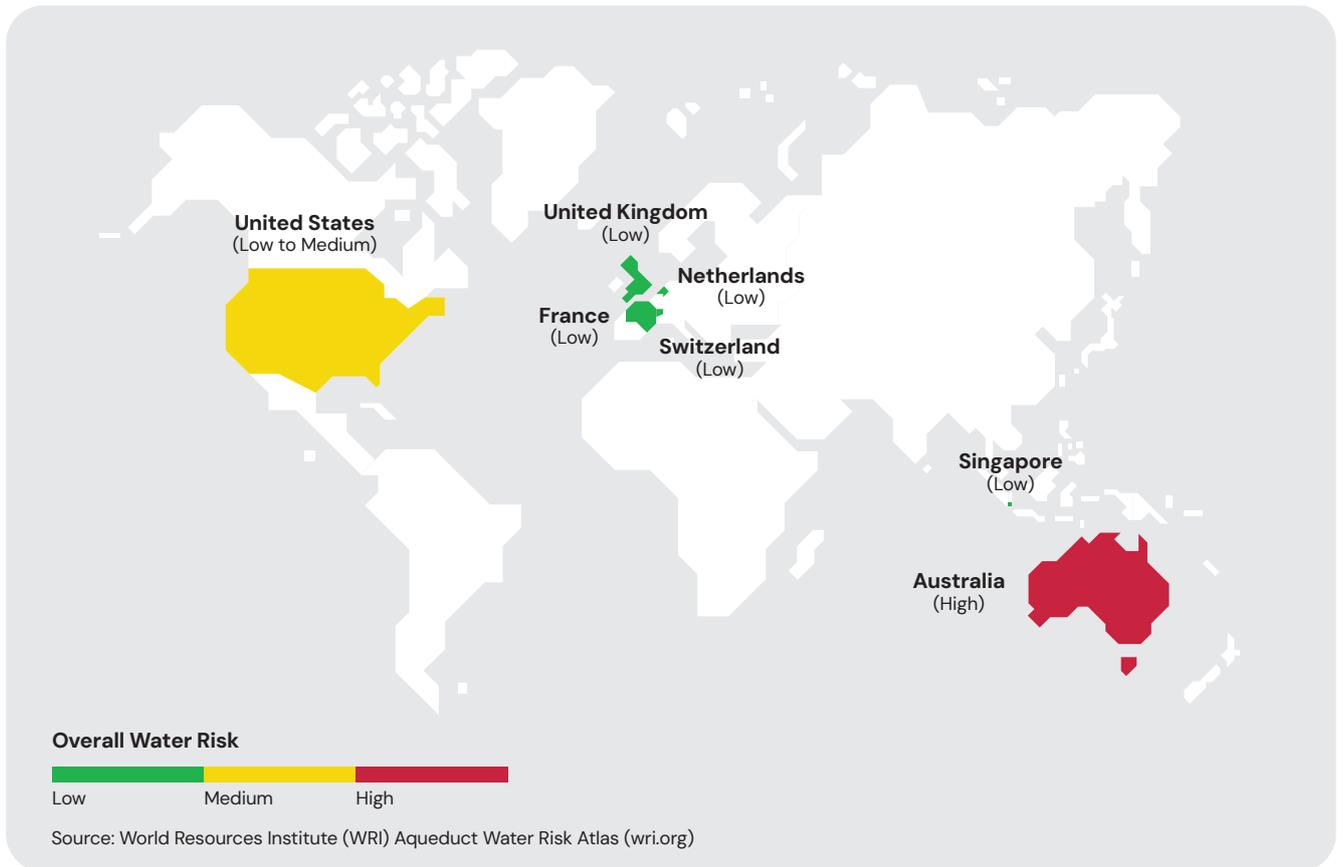
Disclosures on CLI's approach can be found in its Climate Resilience Report 2023. For more information on CLAR's climate-related targets, performance, strategies, and initiatives, please refer to the Building Portfolio Resilience and Resource Efficiency section from pages 10 to 27.

WATER MANAGEMENT

CLAR's Impact

Water scarcity poses significant challenges to the real estate sector that relies on the consistent supply of clean water to support property management activities and daily operations. Rising water prices, increased restrictions on water management, and potential disruptions to water supply may impact the long-term viability of real estate.

A portion of CLAR's properties are located in water-stressed regions, characterised by an imbalance between water demand and available renewable water supply. The increasing pressure of climate change exacerbates these risks.



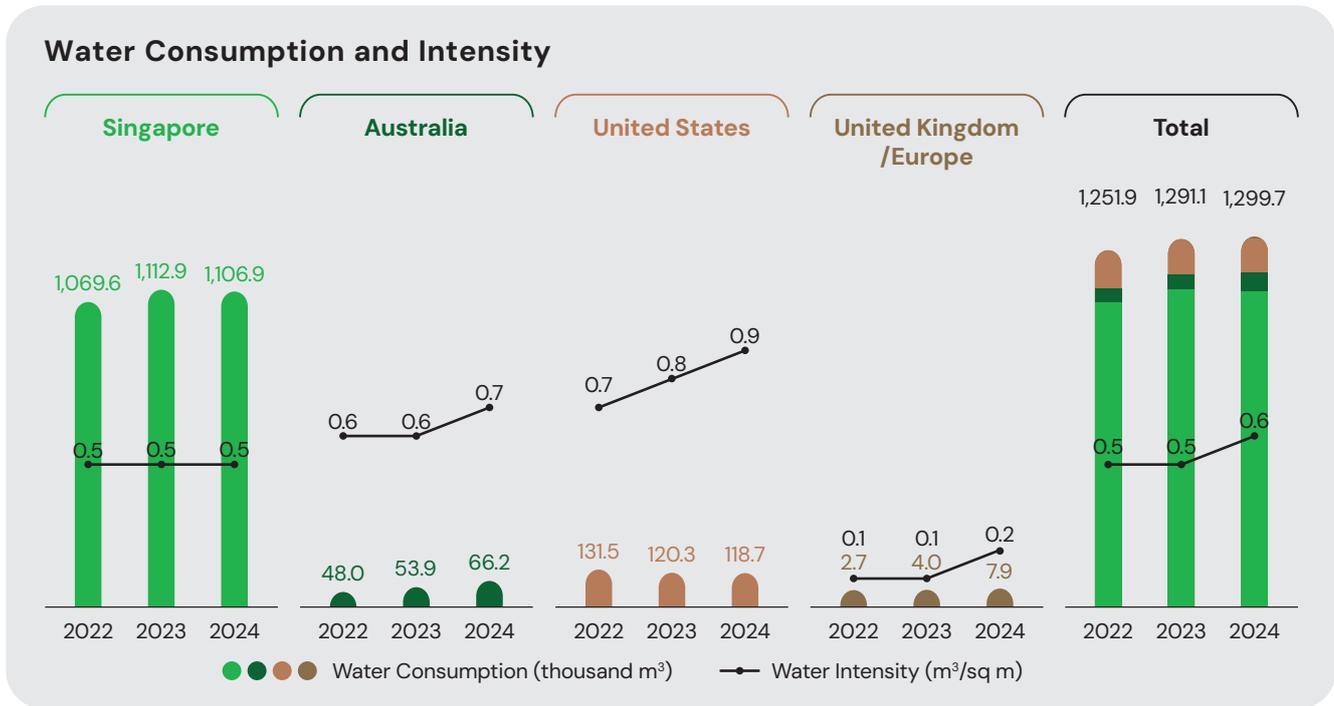
How CLAR Manages its Impact

Addressing water scarcity risks through strategic and sustainable water management is essential to ensure the resilience, efficiency, and long-term value of CLAR's property portfolio. The Manager prioritises water conservation initiatives and close collaboration with stakeholders to promote responsible water usage.

All water withdrawn by CLAR is assumed to be discharged. For the purposes of this report, the term "water consumption" has been used to represent the water used in CLAR's business operations. Water consumption for all CLAR properties comes from municipal sources and wastewater generated from the operations is responsibly discharged via municipal facilities, in compliance with relevant local regulations. For tenants who are discharging their own wastewater, these requirements are communicated to them via the tenancy agreements.

Commitment and Progress

Total CLAR water consumption remained stable in FY 2024, at 1.30 million m³ and seeing 0.7% increase in consumption as compared to FY 2023. Due to the slight lower occupancy, the water usage intensity increased by 2.5%, from 0.54m³/sq m to 0.55m³/sq m.



Singapore

Water consumption trend in Singapore is relatively stable. Water consumption has reduced 0.5% in FY 2024 to 1,106,916m³ as compared to FY 2023. However, due to a reduction in effective GFA, the water consumption intensity rose by 0.9%.

Australia

In FY 2024, total water consumption in Australia increased by 22.9% to 66,173m³ and water consumption intensity increased by 13.0% to 0.73m³/sq m. A large contributor to this increase was the contribution of full year data in FY 2024 for MQX4, operational since October 2023. Other factors contributing to the increased consumption are changes in occupancy, additional on-site irrigation and ongoing maintenance requirements at 100 Wickham Street, 197 Coward Street and 1 Thomas Holt Drive.

US

As compared to FY 2023, overall water consumption in FY 2024 has fallen by 1.4% to 118,698m³. Due to lower occupancy in FY 2024, the water consumption intensity has increased by 14.2% to 0.89m³/sq m.

UK & Europe

In FY 2024, 97% increase in water consumption to 7,908m³ and 91.2% increase in water intensity to 0.22m³/sq m was seen. The main reasons for the increase include the full year water consumption for The Chess Building acquired in August 2023. Alongside this, a significant increase in consumption was seen at Croydon due to ongoing chiller replacement works, on-site cleaning and leaks in tenant spaces. These leaks have since been fixed and monthly water consumption has been seen at lower levels compared to FY 2024.

CLAR's Endeavours and Initiatives

Water Conservation

In FY 2023, an automatic sprinkler system flow-switch test was installed at Techview, Singapore, as part of the CSXC challenge. Compared to conventional test regimes, this system allows activation with a single key, reducing manpower requirements and water usage. Preliminary results indicate positive water savings and a reduction in manpower needed for quarterly testing. While these operational efficiencies are notable, the cost benefits and payback are under review.



Installation of Smart Controllers and Efficient Plumbing Fixtures at US Properties

Smart controllers have been installed on the sprinkler systems at office buildings located within Perimeter Park in Raleigh, US. These smart controllers integrate with the Building Automation System (BAS) to manage irrigation settings and minimise water usage based on seasonal needs.

WASTE MANAGEMENT

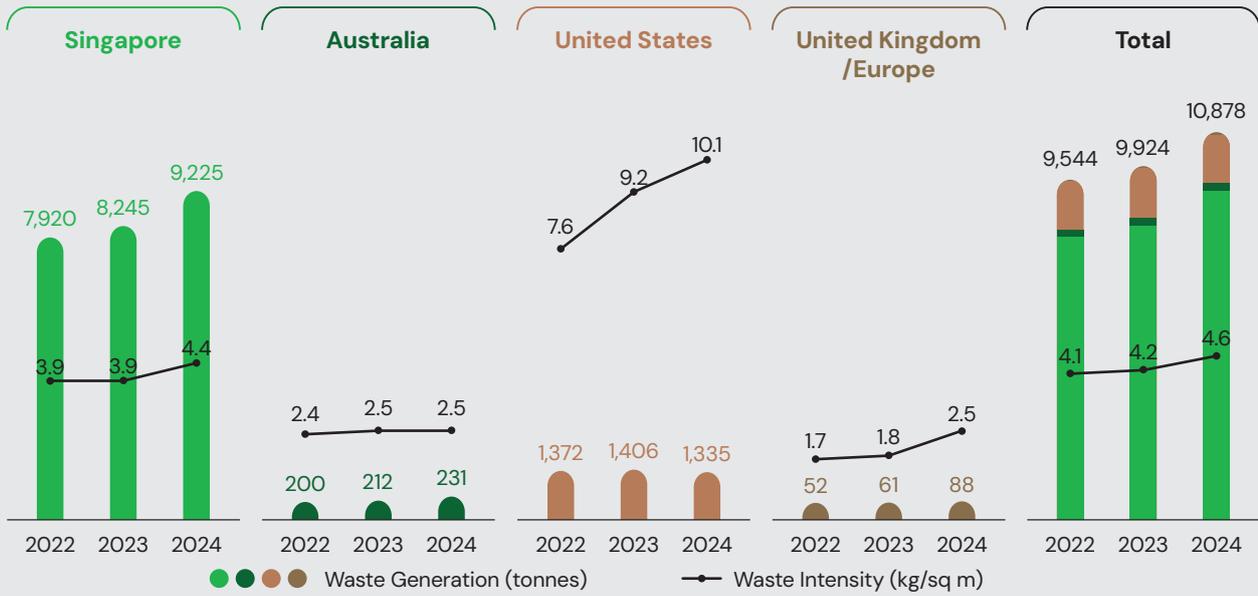
Responsible waste management is crucial as there is limited land availability for landfills and heavy reliance on incineration will intensify global warming and air pollution. CLAR is committed to support CLI's Net Zero target as well as contribute towards achieving a low-carbon future by implementing various initiatives to manage and reduce waste generated across its portfolio.

Circularity principles and the 3R concept of Reduce, Reuse and Recycle are being embedded into CLAR's operations. Across all properties, CLAR has implemented waste management strategies to minimise waste generation and maximise recycling rates. These strategies include stakeholder engagement with tenants and building users to encourage recycling and mindful use of resources.

Waste generated by CLAR consists of only non-hazardous waste, and all waste is disposed in accordance with local laws and regulation. Sustainable waste treatment methods are also adopted at some of CLAR's properties. In Singapore, waste is being disposed of at waste-to-energy incineration plants before their ashes are disposed of at landfills, instead of directly at landfills, to recover energy and reduce methane emissions. In Australia, waste is being diverted to composting programmes, whereby organic waste is being repurposed into valuable land resources such as fertilisers.

In FY 2024, there was an increase in waste generated across the entire portfolio, with a total increase of 9.6% to 10,878 tonnes and the overall waste intensity increased by 11.7% to 4.64 kg/m³. Waste diversion from landfill remained high and the overall percentage increased from 87.4% in FY 2023 to 90.3% in FY 2024.

Waste Consumption and Intensity



Singapore

In FY 2024, total waste generation increased by 11.9% and waste intensity increased by 13.5%. Singapore maintained a 100% diversion rate from landfill due to the government incineration programmes. Alongside this, the recycling rate in Singapore has improved from 3.7% in FY 2023 to 6.9% in FY 2024.

CLAR’s waste management strategies aim to contribute towards Singapore’s commitment of becoming a Zero Waste Nation by 2030.



Recycling

- Implemented open-top containers for general waste collection to encourage higher recycling rates at 12 properties²⁷
- Collaborated with a tenant to place recycling bin at Galaxis, Singapore for collection of used ink cartridges and toners
- Provision of reverse vending machines for bottle and can recycling at four properties



Food Waste

- At 2 Senoko South Road (a food factory), Singapore, a pilot food waste digester project was initiated, using advanced technology to convert food scraps into byproducts like compost



Tenant Waste Management

- Continued partnership with a licensed waste collector by the National Environmental Agency, who provides waste collection services. Also provided quarterly e-waste collection services directly to tenants as well as shredding services for private and confidential documents across 66 CLAR properties
- A pilot tenant waste digitalisation system uses smart technology to weigh and track waste, providing insights into waste trends to improve targeted recycling

²⁷ The 12 properties are 31 Ubi Road 1, 4 Changi South Lane, 9 Changi South Street 3, LogisTech, Xilin District Centre A & B, Techplace I, Techplace II, 1 Jalan Kilang, Pacific Tech Centre, 10 Toh Guan Road, 40 Penjurong Lane and Corporation Place.

Australia

In FY 2024, Australia saw overall waste generation increased by 8.8%. However, due to the increase in floor area coverage and the acquisition of MQX4, waste generation intensity remained the same at 2.54 kg/sq m. Waste diversion from landfill also increased from 21.1% to 26.2% in FY 2024, contributed by the increase in both recycling and waste to energy.

US

Compared to FY 2023, the total waste generation in the US fell by 5.1% to 1,335 tonnes. However, the lower occupancy has resulted in an increase in intensity of 10% to 10.06kg/sq m. Recycling rates and waste disposed via waste to energy increased in FY 2024. This has then resulted in a total increase in the waste diversion from landfill from 26.1% in FY 2023 to 34% in FY 2024.

UK & Europe

Total waste generation in the region increased significantly by 43.8% in FY 2024 as compared to FY 2023, where its waste intensity also increased by 39.6%. The main reasons for the increase include the full year waste generation for The Chess Building acquired in August 2023. Alongside this, a significant increase in waste generation was seen at Paul van Vlissingenstraat (PVV) and Reynolds House, which can partly be attributed to on-site works carried out in FY 2024. In FY 2024, it was also identified that 100% of waste was diverted from landfill, up from 32.9% in FY 2023. This was mainly due to waste being directed to waste for energy.

Enhanced Waste Collection and Tracking

In 2024, PVV, Netherlands partnered with a new waste management vendor, that allows for enhanced waste tracking and more granular data collection. Other than the typical waste collection services, the vendor provides a waste reporting portal with data disclosures in line with EU regulations.

This provided the operational team with a better understanding of waste streams, identifying opportunities for reduction, reuse, and recycling. The data collected will help to identify opportunities for improvement in waste management and promote sustainable waste treatment methods at PVV.

BIODIVERSITY

The real estate sector is intrinsically linked to biodiversity, relying on ecosystem services such as clean air and water, climate moderation, and resilience against natural disasters. However, real estate development activities often lead to habitat fragmentation, resource overexploitation, spread of invasive species, and pollution, contributing to biodiversity loss and climate change.

CLAR recognises the importance of maintaining core ecological functions of habitats and conserving the biodiversity that they support. Throughout each stage of a project, CLAR prioritises sustainable resource management to minimise the impact on biodiversity and the environment. CLAR regularly monitors its environmental performance across key areas, including climate change, energy, water, and waste.

All new investments and developments / redevelopments undergo a comprehensive due diligence process, which includes an assessment of biodiversity impacts, risks, and opportunities, as part of the ESIA (formerly known as EHSIA) since 2020. Based on the outcomes of these due diligence processes, efforts are being undertaken to create, enhance and conserve ecosystems both on-site and the surrounding areas of its development projects, as part of the commitment to contribute towards biodiversity conservation, enhance quality of life, and create more sustainable and resilient developments.

Enabling Thriving and Future-Adaptive Communities

WHY THIS MATTERS

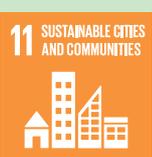
The environments where individuals work, play a crucial role in shaping and improving daily life. Thoughtfully designed commercial and industrial spaces can improve productivity, comfort, and safety and considering the needs of the community around these buildings helps to create inclusive and healthy neighbourhoods. With a significant property portfolio across multiple regions, CLAR can create widespread impact. Each stage of its projects, from conceptualisation to completion, reinforces community connections and ensures compliance with regulatory standards.

CLAR'S APPROACH

CLAR's approach is founded on the principle that its efforts and initiatives should address the needs of the community, promoting sustainable growth and enhancing quality of life. This mindset drives CLAR to develop spaces where individuals feel valued and connected, demonstrating a commitment to making a positive and enduring impact. Beyond merely adhering to legal requirements, CLAR emphasises thoughtful, meaningful, and responsible actions. The health, safety, and well-being of essential stakeholders – employees, tenants, supply chain partners, visitors and communities – are paramount. CLAR continually seeks to collaborate with tenants to promote sustainability-focused practices. This partnership aligns with CLI Group's broader sustainability goals.



CONTRIBUTIONS TO UN SDGs

Relevant SDG Target	CLAR's Contribution
 <p>SDG 3 Good Health and Well-being</p>	<p>SDG 3.4: By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being.</p>
 <p>SDG 8 Decent Work and Economic Growth</p>	<p>SDG 8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.</p>
 <p>SDG 11 Sustainable Cities and Communities</p>	<p>SDG 11.7: By 2030, provide universal access to safe, inclusive and accessible, green and public spaces, in particular for women and children, older persons and persons with disabilities.</p>

HUMAN CAPITAL

CLAR's Impact

The Manager values its employees and understands that active engagement can significantly enhance job satisfaction, motivation, and overall well-being. By fostering a culture of volunteerism, the Manager inspires employees to contribute to the community, thus strengthening social cohesion and reinforcing a commitment to social responsibility. Creating a supportive work environment that promotes a sense of belonging allows employees to perform at their best while offering opportunities for skills enhancement and career advancement. Prioritising emotional well-being by addressing feelings of security, support, and respect helps reduce stress and improve mental health.

Through investment in employee training, the Manager enhances the skills and knowledge of its people, leading to improved job performance and greater career satisfaction. A culture of continuous learning fosters an environment where creativity and problem-solving thrive, empowering employees to adapt to industry changes and overcome challenges, while focusing on social and mental wellness creates a supportive atmosphere to enhance collaboration and morale.

How CLAR Manages its Impact

CLAR places high importance on cultivating relationships with various stakeholders, including employees, tenants, vendors, contractors, and the communities where they operate. These relationships are overseen with professionalism, accountability and elevated levels of diligence, necessitating adept management across numerous points of contact.

The workplace culture at CLI is defined by a spirit of collaboration and innovation, combined with a commitment to excellence. To nurture this culture effectively, CLI prioritises the development and engagement of its staff.



Enabling Thriving and Future-Adaptive Communities

Employee Engagement

By adopting the integrated human capital strategy from CLI Group, the Manager aims to recruit, develop, and continuously inspire its employees.

Employees are actively engaged through various channels and platforms to ensure effective communication of information and alignment with business objectives. These include:



Continuous Feedback and Communication

An open-door policy that allows all employees to receive fair evaluation and prompt responses to any issues or concerns.



CLI Global Employee Engagement Survey

This survey measures employee engagement and offers a platform for employees to provide feedback and suggestions, enabling management to create actionable plans for improvements.



Professional Development and Growth Opportunities

Regular performance and career development reviews are conducted for all employees, focusing on performance assessments, developmental needs, career aspirations, and areas for improvement.



Inclusive Workplace Culture and Well-being

CLAR fosters an inclusive workplace culture that prioritizes employee well-being through wellness programmes and flexible work arrangements, supporting their overall well-being and promoting a healthy work-life balance.

CLI Global Employee Engagement Survey FY 2024

As of 31 December 2024

Employee Engagement Score:

85%

Participation Rate:

90%

Key Performance Indicators (KPIs) have been established for both the REIT and employees to ensure that individual performance goals are aligned with CLAR's business objectives. Employees are offered suitable development opportunities that enable them to thrive in their roles and reach their full potential.

The CapitaLand Well-being Programme, encompasses six interconnected aspects enabling a comprehensive consideration of staff well-being. These aspects include initiatives designed to enhance quality of life, thereby

contributing to engagement at work. As part of this programme, more than 25 different initiatives have been implemented, focusing on Mental Health, Physical Fitness, Career Wellness, Social Wellness, Financial Wellness and Community Involvement. These well-being initiatives remain highly popular, attracting over 1,000 participants from various business units and functions in FY 2024.

CLI's flexible medical and benefits plan covers both full-time and part-time employees. It includes:

- Core Insurance and Medical Plans: Outpatient Medical, Group Hospitalisation & Surgical, Group Term Life and Group Personal Accident Insurances
- Permanent employees may choose to cover their eligible dependents under the core insurance plans
- Other insurance and health options include Dental Care, Annual Preventive Health Screening, Group Critical Illness, Group Long Term Disability Income
- Holiday reimbursement and fitness allowance for permanent employees

Various flexible work arrangements, such as staggered work hours, working from home, and part-time arrangements are implemented to promote a healthy work-life balance for employees. CLI's family-friendly initiatives include:

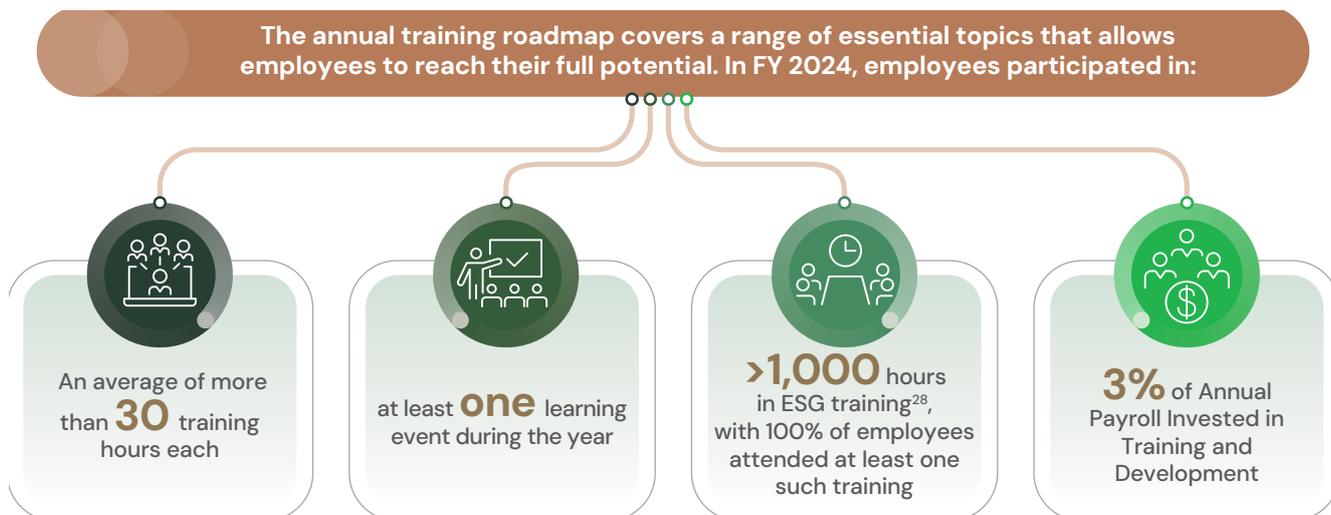
- "Eat with Your Family Day", established in 2003 by the Centre for Fathering (CFF), allows employees to leave early to spend time with their families, with shift workers being granted with time off in lieu.
- Aligning with government policies, eligible male employees in Singapore with children born on or after 1 January 2024 are entitled to four weeks of Paternity Leave regardless of the child's nationality.

CLI promotes staff volunteerism as a key component in fostering a compassionate and inclusive community. The organisation provides employees with up to three days of Volunteer Service Leave (VSL) each calendar year, encouraging them to dedicate their time and skills to approved charitable initiatives, either through the CapitaLand Group's philanthropic arm, CapitaLand Hope Foundation (CHF), or independently. Employees who utilise all three days of VSL can nominate a registered charity to receive a donation from CHF in recognition of their volunteer efforts.

Another aspect of company culture that enhances employee engagement and creates a positive working environment is the promotion of social events and team-building activities. Please refer to page 33 for the various activities and celebrations that took place in FY 2024.

Employee Empowerment

CLAR views the empowerment of employees as a strategic investment that brings benefits to both the company and its workforce. The Manager fosters a collaborative approach to training, empowering employees to actively participate in developing their own learning plan. This strategy encourages employees to be proactive on their learning, fostering a culture of continuous growth and mutual responsibility. Training programmes are curated to enhance knowledge and skills that play a crucial role in CLAR's overall performance, with the implementation of its training strategy supported by CLI's Building Capabilities Framework (BCF). Established in 2019, BCF aims to cultivate a future-ready workforce that could succeed in a fast-changing digital environment. Additionally, CapitaLand's in-house training hub, CLIMB, provides the facilities and resources to support the training and development needs of its staff.



To comply with the regulations set by the MAS regarding the continuous enhancement of knowledge and skills in the REIT management industry, Capital Markets Services (CMS) Licensed Representatives participate in relevant courses organised by the REIT Association of Singapore (REITAS). These courses, which cover topics such as rules and ethics, contribute to Continuing Professional Development (CPD) training hours.

28 ESG training includes courses on environmental sustainability, diversity, equity and inclusion (DEI), cybersecurity, data protection, anti-money laundering and managing fraud, bribery and corruption, among others.

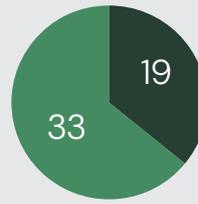
Enabling Thriving and Future-Adaptive Communities

Employee Profile of the Manager²⁹



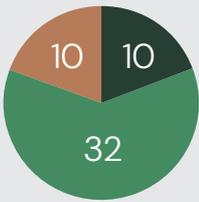
As of 31 December 2024, the Manager employed a total of 52 full-time and part-time employees consisting of 21 males and 31 females. All employees are based in Singapore.

Employee Profile by Seniority



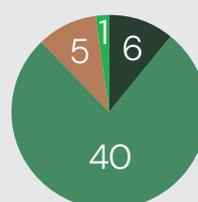
- **Executive level** 36.5%
(4 males & 15 females)
- **Managerial level** 63.5%
(17 males & 16 females)

Employee Profile by Age



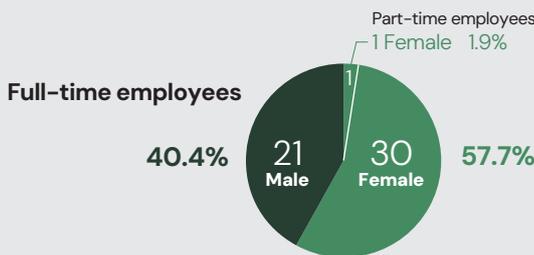
- **Aged above 50** 19.2%
10 employees
(3 males & 7 females)
- **Aged 30-50** 61.5%
32 employees
(15 males & 17 females)
- **Aged below 30** 19.2%
10 employees
(3 males & 7 females)

Employee Profile by Educational Qualifications

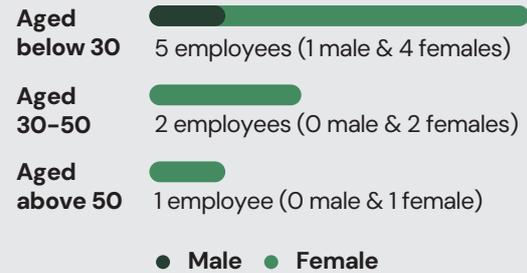


- **Masters' / Post-Graduate Degrees** 11.5%
- **Bachelor's Degrees** 76.9%
- **Diploma / GCE A Level** 9.6%
- **GCE O Level / Industrial Certificate** 1.9%

Employee Profile by Gender and Employment Type



Turnover Rate by Age and Gender



Commitment and Progress

Commitment



Career Development

All employees to receive performance and career development reviews on an annual basis.



Skills Enhancement

Comply with MAS regulations regarding continuous professional development for CMS Licensed Representatives



Employee Volunteering

Maintain high rate of employee volunteering through provision of VSL and charitable donation incentives.

Achievement



ACHIEVED

All employees took part in annual reviews in FY 2024



ACHIEVED

All CMS Licensed Representatives fulfilled the necessary CPD requirements



ACHIEVED

78.8% of employees volunteered and contributed a total of 228 hours volunteering for various community activities

²⁹ The percentages may not add up to 100% due to rounding of numbers.

CLAR's Endeavours and Initiatives

Throughout FY 2024, various events and trainings were organised to engage and empower employees. This list highlights some of the engagement initiatives and events:

Engagement Initiatives

- *The Thinking Cap Team (TTCT)*: TTCT was set up in FY 2022 to foster collaboration, synergy, and growth within the CLI Listed Funds business. It introduced various initiatives and programmes to strengthen relationships, enhance understanding of the CLI ecosystem, as well as promote staff well-being. Some of the initiatives and activities organised include Ambassador Programme, Listed Funds Symposium and Durian Party.
- *CLI Sustainability Brown Bag Series*: It is a programme to help CLI staff understand the basic concepts of sustainability and climate change, key principles of ESG, CLI Group's sustainability strategy and how staff can integrate it into their work.

Events Organised by the Manager

- *CLAR Annual Townhall*: CLAR's FY 2023 performance was shared with employees and their feedback was gathered during the townhall.
- *Health and wellness*: Numerous events were organised by the Manager's Recreational Committee, with yoga and high-intensity interval training (HIIT) sessions proving particularly popular.
- *Team bonding*: Day trip to Johor, Malaysia to cultivate team spirit.



● Annual Townhall 2024



● Introductory yoga session



● Team bonding at Johor, Malaysia

Ambassador Programme Boosts Employee Engagement

In FY 2024, the Ambassador Programme was enhanced to strengthen communication, collaboration, and support within CL's Listed Funds business. This initiative builds on an existing programme, introducing new elements to foster a more connected and engaged workforce. Key features include:

- **Quarterly Themed Sessions**: Ambassadors host an informal gathering every quarter, featuring themes like bubble tea socials, ice-cream parties, and dessert events.
- **Inclusive Participation**: Each Ambassador invites up to eight colleagues per session, ensuring a diverse mix of representation across different teams.
- **Innovative Venues**: Sessions are held at exciting locations to create memorable experiences.

The Ambassador Programme has improved employee engagement and cross-functional collaboration. Participants felt more connected to their colleagues and better supported in their roles. The themed sessions have become a highly anticipated aspect of the programme, fostering a sense of community, shared purpose and culture.

By providing additional channels for communication and support, the programme has also improved the flow of ideas and feedback across the organisation, contributing to a more innovative and responsive work environment.

Listed Funds Symposium

In the last quarter of FY 2024, the various teams from CLI's Listed Funds business gathered at the third edition of the Listed Funds Symposium.

External speakers were invited to shed light and prompt discussions around key growth opportunities and development, investors' interests across markets and challenges amid significant shifts in the global landscape.

Balancing work and play, the community had fun during the Amazing Race after the symposium and built bridges across departments over music, food and drinks.

This exemplifies CLI's commitment to fostering an environment that supports continuous learning and positive development of its people. It leverages its strong teams with specialised expertise to navigate market complexities and drive continued growth.



● Sharing by external speakers



● CLI Listed Funds Teambuilding

Cultivating Team Spirit through Team Bonding

In FY 2024, the Manager's recreational committee organised a day trip to Johor Bahru, Malaysia for its employee team bonding. There was a durian feast with interactive games to improve understanding of CLAR and its operations before the employees enjoyed free time for shopping and exploration. The evening culminated with a group dinner.

A fun and engaging team bonding is proven to be an effective and enjoyable way to foster team spirit, celebrate achievements, and reinforce CLAR's commitment to both its employees and sustainable business practices. The positive feedback and increased employee engagement have led to these activities becoming integral parts of the Manager's annual event.



● Team bonding at Johor, Malaysia

OCCUPATIONAL HEALTH AND SAFETY (OHS)

CLAR's Impact

CLAR recognises the vital importance of its stakeholders' health and safety, including employees, supply chain partners, tenants, and visitors to its properties. By prioritising stakeholder well-being, CLAR demonstrates its commitment to creating a safe and productive environment for all individuals connected to its operations. The focus on OHS not only protects stakeholders from potential harm but also contributes to CLAR's reputation, productivity, and long-term viability.

How CLAR Manages its Impact

Comprehensive OHS approach has been instrumental in driving operational excellence and fostering a positive work environment. These achievements are fundamental to CLAR's goal of attaining sustainable business success.

Occupational Health and Safety Management System (OHSMS)	CLAR prioritises safety by implementing the ISO 45001 OHSMS as part of CLI's broader Environmental, Health and Safety Management System (EHSMS). This framework allows CLAR to proactively manage risks and enhance OHS performance more holistically. CLAR's Singapore Property Manager is certified to ISO 45001 standards and is part of the Business Park and Industrial (BP&I) Safety Committee which reviews OHS processes and considers recommendations for safety enhancements. To ensure continual compliance with ISO 45001, audits are carried out annually by both internal and external accredited third-party auditors for CLAR's owned and managed properties.
Environmental and Social Impact Assessment (ESIA)	Prior to the acquisition of new properties, an ESIA (previously EHSIA) is conducted to evaluate potential OHS risks. This is performed during the feasibility study and due diligence stages of the process. Significant findings and their associated costs are included in the investment proposal for approval. By conducting ESIA upfront, CLAR can address safety risks early in the acquisition process.
CLI Global Safety Guidelines (GSG)	To maintain a consistent safety standard across its global portfolio, CLAR adheres to the CLI GSG. The GSG provides clear guidance to property management teams on CLI's safety expectations. This global guidance is particularly important given the varying safety regulations across different countries. Where local regulations fall below the CLI GSG expectations, CLAR properties are required to comply with the GSG. To effectively implement the GSG, OHS trainings are provided to the Singapore Property Manager and CLI staff, covering topics such as Safety Fundamentals and Risk Assessment Essentials.
Hazard Identification and Risk Assessments (HIRA)	The discipline of HIRA plays a crucial role in CLAR's proactive risk management strategy. By integrating HIRA into its business practices, CLAR commits to the principle of incident prevention, aligning itself with responsible and ethical business operations.
Design for Safety (DfS)	Design for Safety is integral to all CLAR development projects and AEs, covered under CLI's SBG and the GSG. By adopting DfS principles, CLAR is able to identify and address safety risks early on during the building design or AEI, ensuring a safer working environment for all.
iSafe Digital App	CLAR leverages digitalisation to extend its safety reach across its global portfolio. Through the CLI iSafe digital app, CLI staff worldwide are empowered to contribute safety observations and enhancements anytime and anywhere through their mobile devices. Currently enabled for all CLAR Singapore properties, the iSafe app is being progressively rolled out globally. This app also enables CLI staff to contribute safety observations and enhancements for CLAR's Singapore properties.

Commitment and Progress

All acquisitions, developments and redevelopments were supported with ESIA.

Improving Safety Standards

At the CLI Safety Convention 2024, a team of five young staff from the Singapore Property Manager stood out among industry giants, including senior figures from the Workplace Safety and Health Council and regulators for their initiative in elevating safety standards at CLAR properties in Singapore. Their efforts exemplify CLI's commitment to excellence and innovation and resulted in 12,444 meters of railings installed and 24,513 safety signages put up, significantly heightening safety awareness and creating safer premises.



● CLI Safety Convention 2024

Building on their success, the young, energetic, and driven executives expanded their reach by forming a Business Park and Industrial (BP&I) Safety Committee that covers CLAR's Singapore portfolio. Evolving from presenters to organisers, these ambitious leaders took the initiative to host their own BP&I safety convention the same year, which brought together Asset Managers and Property Managers in Singapore. The convention provided a platform for these young leaders and subcontractors to share insights and best practices on safety.

This ground-up initiative underscored the Singapore Property Manager's proactive approach and commitment to fostering a culture of safety and innovation. By empowering the next generation of leaders, the Singapore Property Manager not only enhanced its safety standards but also strengthened its pipeline of future safety leaders.

Engaging Stakeholders

To uphold CLAR's commitment to the health and safety of all its stakeholders, including employees, supply chain partners, tenants, and visitors to CLAR properties, the Singapore Property Manager implemented numerous health and safety initiatives throughout FY 2024. This included conducting safety awareness programmes for 176 tenants focusing on General Workplace Hazards, Guide on Workplace Safety and Health (WSH) Act, Permit to Work system for hazardous works and enhanced compliance with SS638:2018 Code of Practice for Electrical Installations, through implementation of new signages, a High Hazard Register for Work at Heights & Confined Space, and the renewal of relevant safety certifications (e.g. bizSAFE Partner certificate and bizSAFE Star certificate).

DIVERSITY

CLAR's Impact

CLI's commitment to diversity and inclusivity fosters a workplace where all staff, regardless of background, feel valued and empowered to contribute their unique skills and perspectives. This diverse environment drives innovation as well as creativity and created an environment of collaboration, leading to enhanced business performance. By prioritising fairness and equity, CLI enhances its ability to attract and retain top talent, creating a positive and productive work environment. This inclusive culture extends beyond employees, positively impacting tenants and the broader community by fostering a more equitable and welcoming environment.

How CLAR Manages its Impact

CLI prioritises diversity and inclusion through initiatives such as its Diversity, Equity and Inclusion (DEI) e-learning series and by fostering a diverse talent pipeline, including young professionals, mid-career professionals, and experienced industry veterans. CLAR has developed a Board Diversity Policy, inclusive of representative targets (see Stewarding Responsible Business Conduct and Governance section in Page 48) and actively supports the continued employability of senior employees through re-employment programmes.

As a signatory of the Employers Pledge with the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP), CLI Group is fully committed to upholding the five key principles of fair employment:

- **Recruit based on merit:** Prioritise skills, experience or ability to perform the job, regardless of age, race, gender, religion, marital status, family responsibilities, or disability
- **Respect employees:** Fair treatment and implementation of progressive human resource management systems
- **Provide fair opportunities:** Provide training and development based on employee strengths and needs to help them achieve their full potential

- **Reward fairly:** Reward employees based on their ability, performance, contribution and experience
- **Comply with labour laws:** Compliance to labour laws and adoption of TAFEP guidelines.

The Manager cultivates a robust leadership pipeline by identifying and developing top talent both internally and externally. This includes actively engaging with universities to attract promising young professionals while simultaneously leveraging the valuable experience of mid-career professionals and industry veterans. Recognising the significant contributions of its senior employees, the Manager offers re-employment options to those who are willing and able to continue their careers. This approach fosters an age-diverse workforce, enriching the organisation with a breadth of perspectives and ideas. If the senior employees choose to exit the organisation without accepting the re-employment opportunities, they can benefit from a number of programmes:

- Employment assistance
- Job placement services
- Pre-retirement planning for intended retirees
- Training and counselling on transitioning to a non-working life

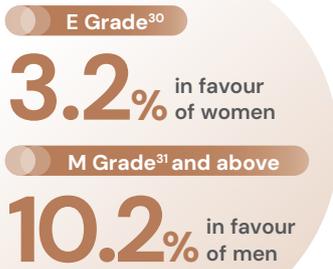
CLI is committed to fair and competitive remuneration to attract and retain top talent. To achieve this, it implements a comprehensive approach that includes:

- A Balanced Scorecard (BSC) framework that incorporates both quantitative and qualitative targets related to ESG performance for all employees, including Management.
- Regular benchmarking against market data through external salary surveys to ensure compensation packages remain competitive and aligned with industry standards.

Diversity Commitment in Numbers



Ratio of basic salary and remuneration of women to men



³⁰ Refers to Executive grade employees.
³¹ Refers to Managerial grade and above employees.

Target and Progress

Perpetual Target	Achievement
 Cases of Discrimination To achieve zero cases of validated discrimination	 ACHIEVED There were zero cases of validated discrimination in FY 2024.

CLAR’s Endeavours and Initiatives

CLI continues to offer DEI training, which includes a three-part e-learning series on Fundamentals of DEI that enhances awareness and knowledge relating to working with and leading diverse teams. Additional diversity-related trainings are also offered during CLI’s annual learning festival.

Cultural Alignment Programme

CLI started a culture alignment journey and established the key cultural beliefs needed to deliver its purpose, vision and key results by 2028. Through workshops and strategic initiatives, CLI aims to cultivate a thriving organisational culture that reflects its core values and drives long-term success. One of the Manager’s employees was nominated as a Culture Champion to play a driver role in shaping the new CLI culture. As a Culture Champion, he facilitated culture alignment workshops to engage employees and other CLI staff in understanding the desired cultural beliefs and equipped them with tools that enhances positive interactions and experiences among staff in order to shape behaviour that leads to exceptional results. The Manager’s employees attended this workshop and created a road map towards a results-oriented culture, thereby fostering a sense of ownership, enhancing team cohesion and increasing employee engagement.



Culture Alignment Workshop

QUALITY OF PRODUCT AND SERVICE DELIVERY

CLAR's Impact

CLAR's commitment to creating and managing high-quality spaces significantly impacts both its tenants and the surrounding communities. By prioritising tenant needs through proactive leasing, strategic acquisitions, and continuous asset enhancements, CLAR delivers exceptional real estate solutions. Initiatives such as incorporating community spaces, enhancing accessibility, and promoting sustainability within its properties not only improve the tenant experience but also contribute to more vibrant and inclusive communities. Furthermore, CLAR's focus on tenant engagement, regular feedback mechanisms, and strong communication fosters positive relationships and ensures that the company's offerings remain relevant and responsive to new developments.

How CLAR Manages its Impact

CLAR is dedicated to cultivating vibrant workplaces and enhancing the tenant experience across the entire portfolio. It continuously strives for improvement by implementing innovative ideas and organising engaging events. To achieve this, CLAR prioritises effective management of products and services to deliver exceptional outcomes.

Creating Quality Spaces

CLAR employs a multi-faceted approach to creating and managing quality spaces, with property management at the forefront. Key strategies include:

- Proactive leasing and marketing efforts to maintain high occupancy rates.
- Strategic acquisition of high-quality income-producing properties with established tenant bases and potential for asset enhancement.
- Continuous improvement of operational efficiency and tenant experience through targeted AElS.
- Adaptability through built-to-suit and convert-to-suit projects to cater to the specific operational requirements and specifications.

Asset Enhancement Initiatives

CLAR undertakes asset enhancements and redevelopments to provide tenants with premium, end-to-end real estate solutions. These projects prioritise tenant well-being by incorporating features such as:

- Community spaces that serve as public gathering points.
- Enhanced accessibility for individuals of all ages and mobility levels.
- Sustainable features that improve the customer work experience.
- Integrated live-work-learn-play environments that enhance the overall tenant experience.

Tenant Experience

CLAR prioritises understanding and meeting the evolving needs of its tenants through close interaction. Guided by their valuable feedback, CLAR strives to deliver an exceptional tenant experience through:

Tenant Engagement

CLAR tailors tenant engagement programmes to address specific tenant priorities. This includes implementing well-being initiatives, such as upgrading amenities, designing engaging events, and enhancing services to foster a healthy and positive workplace experience. CLAR also leverages social media platforms to engage with tenants through online contests and collaborative campaigns.

Tenant Feedback and Surveys

CLAR actively seeks and incorporates tenant feedback to understand evolving needs and preferences. It conducts regular interviews with key decision-makers within tenant companies and administer post-event surveys to gather valuable insights that inform and shape company strategies. In FY 2024, tenant satisfaction surveys were conducted in Australia and the US, the outcome as follows:

- Australia: 73% of Logistics tenant respondents rated "Satisfied" or "Very Satisfied" with CLAR properties and 65% of Business Space tenant respondents were satisfied with the landlord. CLAR is working to address feedback for improvement, mainly on response to service requests.
- US: In FY 2024, tenant surveys were conducted across various markets (Portland, San Diego, Raleigh, San Francisco, Kansas City, Chicago) and the satisfaction levels ranged from 79-100%. Tenants were generally satisfied with property management performance and responded positively to the existing and recent additions to amenities.

Regular and Responsive Communication

CLAR fosters open and collaborative relationships with tenants by providing regular updates and maintaining accessible communication channels. It maintains direct communication with the C-suite / key personnel of tenant companies through bi-annual electronic messages to keep them informed about community engagement programmes and upcoming initiatives.

Enabling Thriving and Future-Adaptive Communities

Community Engagement

CLAR actively participates in community initiatives that are thoughtfully curated to align with the interests and values of its tenants, fostering a strong sense of connection, social responsibility, and shared engagement within the broader community.

CapitaLand Hope Foundation (CHF)

CLAR actively supports the CHF and participates in its initiatives by providing spaces at Aperia and Pacific Tech Centre, Singapore. CHF prioritises building community resilience by focusing on education, health, and well-being programmes for children, youth, and seniors. Employees also participate in CapitaLand's annual global community initiative #GivingAsOne, to uplift the lives of vulnerable groups in communities where CapitaLand operates.

CLAR's Endeavours and Initiatives

In FY 2024, CLAR demonstrated its commitment to creating vibrant, community-oriented spaces through creation of quality space, hosting diverse range of tenant engagement and community engagement activities.

In addition to tenant engagement initiatives such as the "Live it up!" Wellness and Community Festival, promoting holistic well-being, the CapitaLand 5v5 Futsal Challenge to foster friendly competition among 32 tenant teams, and the Oktoberfest Changi Business Park event (Oktoberfest) to improve tenant experience in Singapore, the Singapore Property Manager also includes sustainability elements in these events. The Oktoberfest garnered participation of 340 attendees from tenant companies, with over half embracing sustainability by bringing their own mugs.

Tenants Treats

As part of sustainability efforts to reduce the use of plastic bags, limited-edition eco bags were given away, specially designed by Singapore artist, Mindflyer. With Mindflyer's stylistic and distinctive artistic flair, the illustrations were designed to be used in a modular mix-and-match fashion to depict cohesiveness, diversity, inclusivity, and vibrancy of your Workspace Community (yWC) @ CapitaLand. These eco bags were distributed to tenants from 34 CLAR properties in Singapore.

This exclusive giveaway aimed to promote a greater sense of identity and belonging among the CapitaLand workspace community while offering another creative way to play a part in reducing plastic waste.

- Tenants proudly showcasing their limited-edition eco bags designed by local artist, Mindflyer.



Let's Get Down to Earth

In conjunction with Earth Hour, World Recycling Day and Singapore World Water Day, Let's Get Down to Earth 2024 was organised by the Singapore Property Manager to inspire our community to cultivate a love for green living and discover the ease and joys of it. Over the course of two weeks, the community was encouraged to explore practical tips and innovative ideas on incorporating sustainability into their everyday life through more than 30 green activities, including 10 activities for CLAR tenants. Over 2,000 participants joined in these activities, including Eco Trivia at ONE@Changi City, upcycling workshops and more.



- Eco Trivia at ONE@Changi City, Singapore to share some eco knowledge with our community in a fun and engaging way.

The Workshop

The Workshop is CLAR's industrial co-working space, with 5 locations across Singapore. It is a membership-based, collaborative workplace for modern professionals, which creates an urban sophisticated workspace solution for startups, entrepreneurs, SMEs and large enterprises. The Workshop is managed by a team of community managers, who regularly host workshops and events to enhance members' experience. These include the following events in FY 2024:

- Cybersecurity training, where external trainers visited The Workshop and provided 22 members with a seminar on Cybersecurity 101 and Real-World Threats. The focus of this education seminar included Online Security in Businesses.
- Health check at the Ang Mo Kio branch, where the partner, 7Vision provided 40 members with complimentary basic health screening, including eyesight and vitals screening.
- Seasonal events including Mother's and Father's Day events, Halloween and Christmas to bring members of The Workshop community closer together.



- Father's Day event at The Workshop

CLAR Sustainability Corner

CLAR has installed 'Sustainability Corners' in high traffic locations of its properties to raise awareness on climate change and sustainability issues. Sustainability Corners, which had been implemented in 20 Singapore properties, also provide a channel for tenants and businesses to share their sustainable solutions, fostering a collaborative approach to environmental awareness and responsibility. In FY 2024, two tenants have featured their sustainability solutions and sustainability journeys at these corners.



● CLAR Sustainability Corner at The Galen, Singapore

#LoveOurSeniors

As an ongoing initiative of the CHF and to seek an improvement in the quality of seniors' lives, the Manager has continued to support the #LoveOurSeniors initiative. In FY 2024, employees and CLAR's tenants volunteered and some of the activities include:



- **#LoveOurSeniors Carnival** ● #LoveOurSeniors Carnival

CapitaLand hosted its first #LoveOurSeniors Carnival for close to 1,000 seniors supported by its philanthropic arm, CHF. By leveraging CHF's ecosystem, the carnival saw more than 400 CLI staff volunteers, seven tenants and four charity partners collaborating to help tackle social isolation and loneliness in seniors. The Manager showed its support with 47 employees volunteering at this meaningful event.

- **Essential Care Pack Delivery**

The Singapore Property Manager collaborated with more than 300 volunteers across tenant companies, and one of CLAR's logistics tenants to pack and deliver essential care packs comprising of food items and daily essentials to vulnerable seniors. More than 130 volunteers who participated in this initiative and helped to pack the care packs for distribution were from CLAR's tenants. This collective effort successfully delivered 2,800 essential care packs to the beneficiaries across the island.

TTCT Bicycle Donation

In FY 2023, the teambuilding session held by TTCT involved the assembly of refurbished bicycles for charitable causes. The 12 refurbished bicycles were donated to ItsRainingRainCoats, a charity promoting integration between migrant workers and local residents.



US San Diego Trade Mission

The Manager had established a scholarship to support undergraduate students with financial need with the University of California San Diego (UCSD), US in FY 2022. Through this partnership, the Manager hosted a visit by a trade mission from San Diego in FY 2024 organised by the World Trade Center San Diego and led by the US House of Representatives' Congressman, Scott Peters. The mission aimed to strengthen economic ties between the two regions, focusing on key industries such as biotechnology, medical devices, and advanced manufacturing. CapitaLand was invited to share its expertise in facilitating and supporting companies who wish to set up their businesses in Singapore and the region, CLAR's presence in the US, and showcased Geneo, its latest offering in the life sciences and innovation segment.



Welcome address by the Manager's Non-Executive and Non-Independent Director

HUMAN RIGHTS

CLAR's Impact

By prioritising human rights across all its operations, CLAR creates a profound positive impact on its employees, tenants, and the wider community. A commitment to human rights fosters a respectful and inclusive work environment, leading to increased employee engagement, productivity, and well-being. This, in turn, benefits tenants by ensuring a safe and positive experience within CLAR properties. CLAR understands that some areas of the real estate industry may be exposed to higher levels of labour risk; the cleaning and renovation services sectors, for example, employ large numbers of migrants in the countries in which it operates. By adhering to international human rights standards and supporting community initiatives, CLAR contributes to the overall well-being of the communities where it operates, promoting social justice and contributing to a more equitable and inclusive society.

How CLAR Manages its Impact

CLAR is committed to the preservation of human dignity and self-respect for all individuals, recognising this as fundamental to the well-being of its employees, tenants, and the broader community. The commitment to human rights encompasses all aspects, including child labour, forced labour, human trafficking, discrimination (including gender, race, and religion), and ensuring a healthy work-life balance. The Manager adheres and aligns its practices with CLI's policies.

Social Charter

CLI's Social Charter³² aligns with the Universal Declaration of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact's principles on Human Rights, and relevant Singaporean legislation (e.g. Employment Act, TAFEP guidelines, National Wages Council guidelines). This charter, published on CLI's website and intranet, upholds fundamental human rights and ensures a supportive and respectful work environment for all staff.

Grievance Handling

CLAR is committed to a fair and just workplace where all grievances are addressed sensitively and expeditiously. CLI's grievance handling procedures provide an avenue for CLI's staff to address concerns related to workplace harassment, health and safety, supervisor's behaviour, or adverse changes in employment conditions. Grievances may be raised to the immediate supervisor, Human Resources department or through the whistleblowing channel for resolution. CLI maintains awareness of developments relating to labour frameworks through

relevant authorities such as Ministry of Manpower (MOM) or Tripartite Alliance for Dispute Management. CLI also periodically seeks feedback from stakeholders such as its Audit Committee and trade unions. Based on these inputs, the CLI Group revises its policies and processes to ensure alignment with current labour standards and stakeholder expectations.

Workplace Harassment

CLAR maintains a zero-tolerance policy for all forms of workplace harassment, including verbal, physical, visual, and threatening behaviour. CLAR provides a safe and respectful work environment free from discrimination and harassment based on gender, race, or religion.

Anti-Child Labour and Anti-Forced Labour

As a signatory of the United Nations Global Compact, CLI is committed to upholding the 10 principles, including a strict prohibition against child labour and forced labour. CLAR adheres to international human rights principles and ensures a workplace free from coercion and discrimination.

Freedom of Association and Collective Bargaining

CLI respects the freedom of association and the right of staff to join trade unions. In Singapore, CLI is guided by the Industrial Relations Act that allows staff to be represented by trade unions for collective bargaining. This allows an avenue for staff to seek redress in cases of industrial disputes.

³² The CLI Social Charter is available online at: https://www.capitaland.com/content/dam/capitaland-sites/international/about-capitaland/sustainability/policies/EXTRACT_OF_CAPITALAND_SOCIAL_CHARTER.pdf

Commitment and Progress

Commitment	Achievement
 Grievance Cases To achieve zero grievances raised	 ACHIEVED Zero grievances raised during FY 2024
 Workplace Harassment To achieve zero cases of workplace harassment	 ACHIEVED Zero workplace harassment cases reported during FY 2024
 Child Labour and Forced Labour To achieve zero cases of child labour or forced labour	 ACHIEVED Zero cases of child labour or forced labour reported in FY 2024

Key initiatives and measures related to human rights include:



SUPPLY CHAIN MANAGEMENT

CLAR's Impact

CLAR's focus extends beyond its internal operations to include key stakeholders and processes throughout its value chain. CLAR acknowledges the vital contributions of these external entities to its services and recognises their integral role in its overall success. CLI is aware that successful supply chain management strengthens business resilience and fosters stakeholder trust and consequently screens all contractors and suppliers to ensure sustainable practices are embedded in its supply chain.

How CLAR Manages its Impact

Code of Conduct Builds Supply Chain Resilience

CLI employs CLI Group's Code of Conduct when dealing with external stakeholders. Contractors are subjected to a rigorous vetting process to ensure they meet the selection criteria. All contractors and suppliers whom CLAR engages are screened using social and environmental criteria and are dedicated to maintaining high EHS standards. All service contracts signed with suppliers adhere to the CLI Code of Conduct, which includes anti-corruption policies and procedures. This provides confidence in their skills and ability to operate responsibly.

Strict screening criteria

CLAR suppliers must meet sustainability standards in each of the global locations where portfolio properties are located. For example, suppliers must meet standards such as ISO 9001, ISO 14001, bizSAFE Level 3 and the National Environment Agency's (NEA) Clean Mark Silver in Singapore. Certain suppliers must also meet specific requirements such as licenses issued by the Police Licensing and Regulatory Department (for security service providers) and adoption of Progressive Wage Model for cleaning, security, landscape, waste management and lift & escalator sectors as required by the MOM. Additionally, the landscape service providers in Singapore are encouraged to register under the National Parks Board's (NParks) Landscape Company Register.

Checks and balances

For all owned and managed properties in Singapore, a copy of CLI's EHS policy is disseminated to all vendors who need to ensure that their staff has adequate training or is briefed on EHS measures. In the event where activities performed may impact occupational health and safety, contractors must submit a copy of their risk assessments. Contractors executing construction work must comply with requirements, such as utilising personal protective equipment, reporting safety incidents, and ensuring proper disposal of debris and toxic waste. Tenders valued above S\$500,000 are required to undergo CapitalLand Group's comprehensive financial assessment to safeguard fiscal sustainability.

All contractors are also mandated to provide safety-related documents such as Method Statement, Risk Assessment, Safe Work Procedures, training competencies of staff in line with applicable Workplace Safety and Health (WSH) Legislations under MOM before commencing work on CLAR properties. In FY 2024, there were eight cases of OHS-related accidents in Singapore involving contractors. While this was an increase over seven accidents recorded in the previous year, most injuries demonstrate a need to increase safety awareness by heightening the safety protocols during their course of work. As such, the Singapore Property Manager is embarking on a series of operational safety inspections and engagement with the different stakeholders on the ground to continuously improve awareness and the overall safety culture within the community.

Digitalisation of Systems and Processes

Ariba is an online Procure-to-Pay platform that facilitates online document submissions for approval and is utilised for all competitive tender submissions. With digitalisation of procurement through Ariba, performance tracking and evaluation is enhanced.

CLI Group has subscribed to a third-party ESG rating platform to assess vendors' performance in ESG areas. This involves assessment of both ESG risk and vendor resilience.

CLI Group's Vendor Management team conducts annual ESG rating screenings for critical vendors. Vendors are also encouraged to submit ESG ratings when registering as a potential vendor and submit pre-qualification information prior to tender.

Targets, Commitment and Progress

Target	Achievement
 <p>Vendor Certification At least 95% of vendors to be at bizSAFE Level 3 or above</p>	 ACHIEVED 97.6% of vendors achieved bizSAFE Level 3 and above
Commitment	Achievement
 <p>Supplier Compliance 100% compliance by suppliers to CLI Supply Chain Code of Conduct</p>	 ACHIEVED All suppliers were in compliance with the Code of Conduct in FY 2024

CLAR's Endeavours and Initiatives

As part of CLAR's commitment to sustainable supply chain management, it regularly engages in knowledge-sharing initiatives including comprehensive training and workshops to suppliers. Some of these initiatives comprise:

Term Contractor Safety Briefing

- CLI conducted term contractor safety briefing focused on risk management requirements, types of safety-related documents for hazardous works, as well as relevant accident case studies from WSHC. CLI has leveraged digital solutions to provide monthly safety training to a broad audience of 79 contractor companies, with strong support from CLIMB. The supply chain's virtual training was conducted via an online platform designed to enhance safety awareness. The curated topics were specifically tailored to the work activities at the site, including lock-out/tag-out (LOTO), slip, trip, and fall prevention, hazardous work at heights, guidelines for mobile elevated working platforms, workplace housekeeping, and manual handling techniques.

Safety Training for Asset and Property Managers in Singapore

- Training on core safety modules such as Safety Fundamentals and Risk Assessment essentials, was conducted for asset and property managers in Singapore.

Contractor Recognition at the Star HOST Awards

- The HOST awards, which is held twice a year, aims to recognise exceptional contributions of contractor staff who had gone above and beyond the service excellence standards by anticipating tenants' needs, and taking pride in all that they do. One winner, Murugesan Vasanth of Evergreen, works as a technician at The Rutherford and Oasis, Singapore.

Stewarding Responsible Business Conduct and Governance

Sound corporate governance, including elements of accountability, transparency and sustainability, is critical in enhancing stakeholder value and managing CLAR's business affairs to achieve its long-term strategic goals. Reinforcing the right values, ethics and practices as well as holistic risk management lays the basis for CLAR as a trusted REIT.

WHY THIS MATTERS

Corporate governance serves as the guiding principle for CLAR's strategies and operations towards sustainability, ensuring that its economic goals are balanced with environmental and social responsibilities, and driven by effective leadership. Besides providing structure, processes, and policies, a strong governance framework cultivates a culture of transparency, integrity, and accountability. CLAR values robust governance as essential for responsible business practices and sustainable growth, raising stakeholder confidence.

CLAR'S APPROACH

CLAR's governance framework is well-defined with clear roles and responsibilities and decision-making processes, ensuring that all stakeholders involved are aligned and accountable. This extensive framework covers all business aspects, including strategic direction and oversight, risk management, resource allocation, stakeholder engagement, and the maintenance of transparency and accountability. CLAR is dedicated to the highest standards of compliance and ethics while fostering a culture that reflects its core values and promotes innovation, adaptability, and long-term thinking, which have been vital in building trust and reputation.



CONTRIBUTIONS TO UN SDGs

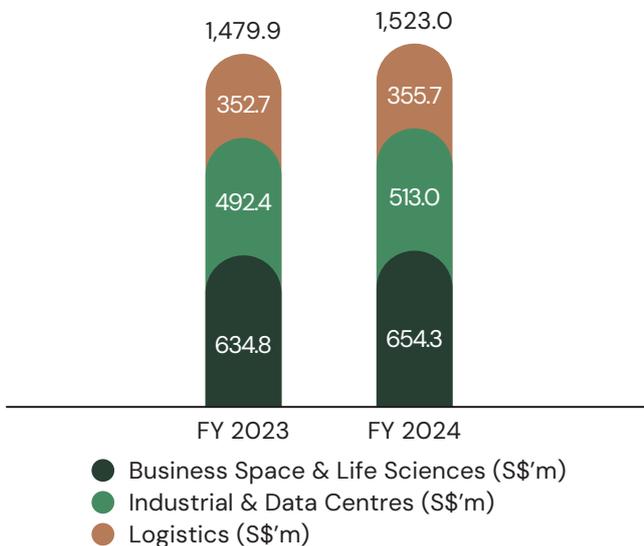
Relevant SDG Target	CLAR's Contribution
 <p>SDG 12 Responsible Consumption and Production</p>	<p>SDG 12.6: Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p>

ECONOMIC BENEFITS TO STAKEHOLDERS

CLAR's Impact

As Singapore's pioneer and largest listed business space and industrial REIT, CLAR has significantly contributed to the growth and development of the real estate industry. Boasting a well-diversified portfolio valued at S\$16.8 billion as at the end of FY 2024, CLAR's portfolio includes 225 investment properties located in Singapore, Australia, the United States, and the United Kingdom/Europe.

CLAR's revenue for FY 2024 increased to S\$1,523 million from S\$1,480 million in FY 2023, driven by higher revenue from all business segments.



For more information on financial performance of CLAR's business segments, please refer to pages 196 to 198 of CLAR AR 2024.

How CLAR Manages its Impact

CLAR's mission to deliver predictable distributions and achieve long-term capital stability for unitholders guides its long-term economic targets and value creation approach for stakeholders.

In line with CLAR's Value Creation Model, financial capital is a key resource input of the business model. CLAR aims to optimise value for stakeholders by leveraging on the available pool of funds. The Manager adopts a three-pronged business strategy to maximise economic benefits to stakeholders, namely Proactive Portfolio Management, Disciplined Value-Adding Investments, and Prudent Capital & Risk Management. This drives operational activities focusing on strategy execution, performance monitoring and stakeholder management.

For more information on CLAR's economic value created for stakeholders as well as endeavours and initiatives including infrastructure investments and services supported, please refer to the 'Value Creation Model' section on pages 4 and 5. CLAR is committed to creating economic benefits for its stakeholders, including investors, tenants, and the broader community, aligning its operations with both financial, environmental, and social objectives.

BUSINESS ETHICS

CLAR's Impact

CLAR ensures robust corporate governance by regularly reporting on sustainability performance, adhering to ethical standards, and being transparent and accountable. With an emphasis on ethical and sustainable business practices, CLAR builds trust and integrity among stakeholders and sets an industry benchmark for excellence.

How CLAR Manages its Impact

Policies and procedures were established to provide guidance on ethical business conduct and practices. Some of the key policies and procedures established as follows:

Ethics and Code of Conduct Policy

At CLAR, business ethics is defined by CLAR's Ethics and Code of Conduct Policy. This includes clearly documented policies and work procedures with internal controls, ensuring proper checks and balances are implemented. The policy addresses issues like confidentiality, conduct and work discipline, corporate gifts, and concessionary offers.

Whistle-Blowing Policy

The whistle-blowing policy offers a means for the early identification of misconduct, fraud and compliance breaches, enabling the Manager to take swift corrective actions. CLAR provides employees and stakeholders with well-defined, accessible, and reliable channels to report suspected fraud, corruption, dishonest practices or other improprieties in the workplace.

Board Diversity Policy

The Board Diversity Policy balances diversity with competence, fostering a variety of perspectives and experiences while upholding high standards of governance and decision-making. It demonstrates CLAR's commitment to fairness, inclusivity, and adaptability in an ever-changing international business environment.

Please refer to the Corporate Governance report section from pages 68 to 92 within CLAR's AR 2024 for more details on the above policies. In addition, proper procedures are in place to deal with potential conflicts of interest and full details are covered in 'Board's Duties and Responsibilities' on page 69 and 'Dealing with Conflicts of Interest' on page 89 of the Corporate Governance report section within CLAR's AR 2024 respectively. For any uncovered conflicts of interest relating to topics such as cross-board membership and cross-shareholding with suppliers, CLAR informs stakeholders of the conflict through well defined, accessible, and trusted channels.

Targets and Progress

Board Diversity Targets

The following Board Diversity targets were achieved. Please refer to pages 74 and 75 of the Corporate Governance report within CLAR's AR 2024 for details.



To have at least 25% and 30% female Directors on the Board during the period leading up to 2025 and 2030.



To ensure that the Board comprises Directors across diverse age groups³³ and to maintain such level of age diversity during the period leading up to 2025.



To ensure that the Board comprises Directors across the relevant tenure groups³⁴ and to maintain such level of tenure diversity during the period leading up to 2025.



To ensure that the Directors, as a group, possess:

- (a) a variety of skill sets, including in core competencies, domain knowledge and other fields of expertise, such as finance, banking, real estate and investment management; and
- (b) a mix of industry experience, management experience and listed company board experience, by 2025, or (if applicable) to maintain such level of diversity in skill sets and experience during the period leading up to 2025.

³³ Diverse age group refers to (a) below 55, (b) 55 to 60, and (c) above 60.

³⁴ Tenure group refers to (a) less than 3 years, (b) 3 to 6 years, and (c) more than 6 years.

Perpetual Targets



CLAR's Endeavours and Initiatives

As part of its commitment to responsible business conduct, CLAR has formal mechanisms for individuals to seek advice on implementing policies and practices for responsible business conduct. Employees are made aware of responsible business conduct through CLI's Ethics and Code of Conduct Policy. They can reach out to their immediate supervisors and the CapitalLand intranet for guidance.

Moreover, CLAR ensures clear communication and training about anti-corruption policies and procedures to its stakeholders via established policies. Please refer to [CLI's ESG Policies](#) for more details.

RISK MANAGEMENT

CLAR's Impact

Risk management is a crucial component of CLAR's sustainability governance framework. For effective corporate governance, CLAR focuses on identifying and managing risks, particularly those linked to environmental and social concerns. Through its comprehensive governance mechanisms, CLAR proactively addresses these risks to prevent or mitigate their adverse effects on the environment and society.

How CLAR Manages its Impact

Enterprise Risk Management (ERM) Framework

CLAR adopts CLI's ERM framework, which is based on the ISO 31000: International Risk Management Standards and benchmarked against other relevant best practices and guidelines. It undergoes an annual review for continued relevance and practicality. The framework outlines the required environmental and organisational components to identify, assess, respond, monitor, and report material risks in a cohesive, systematic, and consistent manner. Sustainability risks and opportunities are integrated into the ERM framework, allowing a holistic approach to manage ESG issues.

Please find more details on risk management process within the Enterprise Risk Management section on pages 93 to 97 of CLAR's AR 2024.

Risk and Control Self-Assessment (RCSA) Exercise

The RCSA exercise is performed annually to identify material risks, including new and emerging risks, the mitigating measures, and the opportunities that CLAR can capture in achieving its strategic goals. Management, the Audit & Risk Committee (ARC), and the Board review the adequacy and effectiveness of the risk management systems and internal controls at least once a year, considering the Listing Manual and the best practices and guidance in the Risk Governance Guidance for Listed Boards provided by the Corporate Governance Council.

Please find more details of CLAR's Material Risks and Key Mitigating Actions within the Enterprise Risk Management section on pages 93 to 97 of CLAR's AR 2024.

Stewarding Responsible Business Conduct and Governance

Fraud, Bribery and Corruption (FBC) Risk Management Framework

CLAR's Fraud, Bribery and Corruption (FBC) Risk Management Framework is guided by CLI's FBC Risk Management Policy whose key objective is to:

- Avoid or mitigate costs associated with FBC
- Enhance reputation
- Facilitate compliance with the applicable laws and regulations

In line with the RCSA and FBC framework, CLAR adopts a risk-based approach in assessing corruption-related risks.

Please find more details of the internal controls system, identification of FBC as a material risk and corresponding mitigating actions, on pages 90, 93 to 97 within the Corporate Governance and the Enterprise Risk Management sections of CLAR's AR 2024.

Business Continuity Management (BCM)

CLAR's BCM programme has been put in place for prevention, detection, response, and business recovery and resumption to minimise the effects of adverse business interruptions or unforeseen events.

CLAR's Business Continuity Plan (BCP) includes periodic desktop exercises and drills designed to stress-test the effectiveness of processes, procedures, and escalation protocols by simulating various scenarios. This comprehensive approach within the BCP ensures that the REIT is guided to handle adverse disruptions like acts of terrorism, cyber-attacks, data breaches and epidemics.

The objective is to minimise financial losses for CLAR and mitigate any negative consequences that the disruptions could have on reputation, operations, and compliance with relevant laws and regulations.

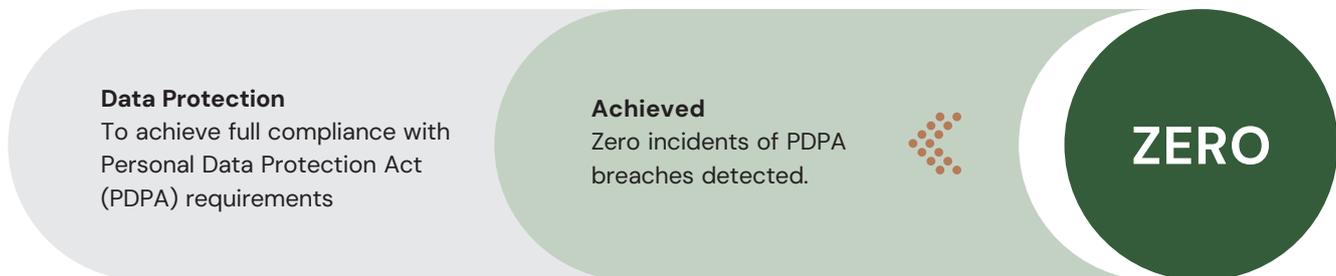
Cybersecurity & Data Privacy

With increased exposures to cybersecurity and IT risks, CLAR recognises that the protection of personal data is increasingly critical. CLAR adheres to the Personal Data Protection Act 2012 (PDPA), General Data Protection Regulation (GDPR) and establishes enhanced security controls for systems containing personal data, in line with CLI's group-wide Personal Data Protection Policy.

Please find more details of CLAR's identified risks of 'Cyber Security and Information Technology' and 'Regulatory & Compliance', coupled with key mitigating actions, within Enterprise Risk Management section on pages 93 to 97 of CLAR's AR 2024.

Targets and Progress

Perpetual Target



CLAR's Endeavours and Initiatives

In FY 2024, CLAR engaged in various risk management initiatives including:

• Phishing Campaigns

CLI Group IT team conducted periodic simulations to enhance awareness of cybersecurity to reduce related risks.

• Risk Management Workshop

An annual risk management workshop was conducted to identify key risks that could impact the achievement of CLAR's strategic and business objectives. During the workshop, employees were briefed on CLAR's strategy and insights on trending risk topics. Key managers participated in a discussion to assess key risks while an introductory session on ERM was conducted for other employees. These employees were provided an opportunity to apply their learning to practice by engaging in an interactive activity. This builds a culture of risk awareness amongst employees.

• Risk Management Upskilling for Employees

Professional development training for employees on relevant and important topics such as data protection, anti-money laundering, managing fraud, bribery, and corruption, among others.

• Call Tree Activation Exercise

In FY 2024, a BCM exercise was conducted to familiarise employees on their roles and responsibilities during emergencies and validate the effectiveness of the call tree procedures. All employees, except those who were on leave or business travel, participated in the call tree activation exercise and responded promptly within the stipulated time frame.

GRI Content Index

Statement of use	CapitaLand Ascendas REIT has reported in accordance with the GRI Standards for the period 1 January 2024 to 31 December 2024.		
GRI 1 used	GRI 1: Foundation 2021		
Applicable GRI Sector Standard(s)	None applicable		
GRI Standard/ Other Source	Disclosure	Location	
GRI 2: General Disclosures 2021	The Organisation and its reporting practices		
	2-1	Organizational details	About This Report (page 1)
	2-2	Entities included in the organization's sustainability reporting	About This Report (page 1) CLAR ISR 2024 ESG Data Pack: Data Methodology
	2-3	Reporting period, frequency and contact point	About This Report (page 1) CLAR Website
	2-4	Restatements of information	CLAR has not restated any information from the prior period.
	2-5	External assurance	About This Report (page 1)
	Activities and workers		
	2-6	Activities, value chain and other business relationships	Value Creation Model (page 4-5) Annual Report 2024: The Asset, Property & Project Managers (page 16)
	2-7	Employees	Employee Empowerment (page 31)
	2-8	Workers who are not employees	Singapore Asset and Property Managers – 239 workers ³⁵
	Governance		
	2-9	Governance structure and composition	Sustainability Governance (page 6) Annual Report 2024: Corporate Governance Report (pages 68-92)
	2-10	Nomination and selection of the highest governance body	Annual Report 2024: Corporate Governance Report, Board Membership (pages 75-77)
	2-11	Chair of the highest governance body	Annual Report 2024: Corporate Governance Report, Chairman and Chief Executive Officer (page 75)
	2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Governance (page 6)
	2-13	Delegation of responsibility for managing impacts	Sustainability Governance (page 6)
	2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance (page 6)
	2-15	Conflicts of interest	Annual Report 2024: Corporate Governance Report, Dealing with Conflicts of Interest (page 89)
	2-16	Communications of critical concerns	Human Rights (pages 44-45)
	2-17	Collective knowledge of the highest governance body	Sustainability Governance (page 6)
2-18	Evaluation of the performance of the highest governance body	AR2024: Corporate Governance Report, Board Performance (pages 77-78)	
2-19	Remuneration policies	AR2024: Corporate Governance Report, Remuneration Matters (pages 78-83)	
2-20	Process to determine remuneration	AR2024: Corporate Governance Report, Remuneration Matters (pages 78-83)	

³⁵ Some of the workers are shared resources supporting several properties across CLI Group.

GRI Standard/ Other Source	Disclosure	Location	
2-21	Annual total compensation ratio	Requirements (a), (b) and (c) have been omitted due to confidentiality constraints. Due to the commercial sensitivity of remuneration data, CLAR is unable to disclose this information.	
Strategy, policies and practices			
2-22	Statement on sustainable development strategy	Board Statement (pages 2-3)	
2-23	Policy commitments	Build, Enable, Steward (pages 10, 28, 48)	
2-24	Embedding policy commitments	Build, Enable, Steward (pages 10, 28, 48)	
2-25	Processes to remediate negative impacts	Build, Enable, Steward (pages 10, 28, 48)	
2-26	Mechanisms for seeking advice and raising concerns	Stakeholder Engagement, Grievance Handling (pages 8-9, 44)	
2-27	Compliance with laws and regulations	Business Ethics (pages 50-51)	
2-28	Membership associations	Institute of Policy Studies, REIT Association of Singapore (REITAS)	
Stakeholder Engagement			
2-29	Approach to stakeholder engagement	Stakeholder Engagement (pages 8-9)	
2-30	Collective bargaining agreements	Freedom of Association and Collective Bargaining (page 44)	
Material Topics			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Materiality Assessment and ESG Topics (page 7)
	3-2	List of material topics	Materiality Assessment and ESG Topics (page 7)
Economic Benefits To Stakeholders			
GRI 3: Material Topics 2021	3-3	Management of material topics	Value Creation Model (pages 4-5) Economic Benefits to Stakeholders (page 49)
	GRI 201 Economic Performance 2016	201-1	Direct economic value generated and distributed
201-2		Financial implications and other risks and opportunities due to climate change	Annual Report 2024: Statement of Total Return, Distribution Statement (pages 107-109) Climate-related Risks and Opportunities (pages 21-22)
GRI 202 Market Presence 2016	202-2	Proportion of senior management hired from the local community	100%
GRI 203 Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Value Creation Model (page 4-5)
Business Ethics			
GRI 3: Material Topics 2021	3-3	Management of material topics	Business Ethics (pages 50-51)
GRI 205 Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	Business Ethics (pages 50-51)
	205-2	Communication and training about anti-corruption policies and procedures	Business Ethics (pages 50-51) Supply Chain Management (pages 46-47) Annual Report 2024: Corporate Governance Report – Code of Business Conduct (page 90); Enterprise Risk Management (pages 93-97)
	205-3	Confirmed incidents of corruption and actions taken	Business Ethics (pages 50-51)

GRI Standard/ Other Source		Disclosure	Location
Energy Efficiency			
GRI 3: Material Topics 2021	3-3	Management of material topics	Energy Efficiency (pages 15-20)
GRI 302 Energy 2016	302-1	Energy consumption within the organization	Energy Consumption and Intensity (pages 15-16)
	302-3	Energy intensity	CLAR ISR 2024 ESG Data Pack: Environmental Energy Consumption and Intensity (pages 15-16)
	302-4	Reduction of energy consumption	CLAR FY2024 ESG Data Pack Energy Consumption and Intensity (pages 15-16)
	302-5	Reduction in energy requirements of products and services	CLAR's Endeavours and Initiatives (page 16)
Water Management			
GRI 3: Material Topics 2021	3-3	Management of material topics	Water Management (pages 23-25)
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Water Management (pages 23-25)
	303-2	Management of water discharge-related impacts	How CLAR Manages its Impact (page 23)
	303-3	Water withdrawal	Water Consumption and Intensity (page 24)
	303-4	Water discharge	Water Consumption and Intensity (page 24)
	303-5	Water consumption	Water Consumption and Intensity (page 24)
Biodiversity			
GRI 3: Material Topics 2021	3-3	Management of material topics	Biodiversity (page 27)
Climate Change and Carbon Reduction			
GRI 3: Material Topics 2021	3-3	Management of material topics	Climate Change and Carbon Reduction (pages 17-20)
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Carbon Emissions and Intensity (pages 18-20)
	305-2	Energy indirect (Scope 2) GHG emissions	Carbon Emissions and Intensity (pages 18-20)
	305-3	Other indirect (Scope 3) GHG emissions	CLAR ISR 2024 ESG Data Pack: Environmental Carbon Emissions and Intensity (pages 18-20)
	305-4	GHG emissions intensity	Carbon Emissions and Intensity (pages 18-20)
	305-5	Reduction of GHG emissions	Carbon Emissions and Intensity (pages 18-20)
Waste Management			
GRI 3: Material Topics 2021	3-3	Management of material topics	Waste Management (pages 25-27)
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Waste Management (pages 25-27)
	306-2	Management of significant waste related impacts	Waste Management (pages 25-27)
	306-3	Waste generated	Waste Management (pages 25-27)
	306-4	Waste diverted from disposal	Waste Management (pages 25-27)
	306-5	Waste directed to disposal	Waste Management (pages 25-27)
Human Capital			
GRI 3: Material Topics 2021	3-3	Management of material topics	Human Capital (pages 29-34)
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	CLAR ISR 2024 ESG Data Pack: Social

Appendix A – GRI Content Index

GRI Standard/ Other Source	Disclosure	Location	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Employee Empowerment (pages 31–34)
	404-2	Programs for upgrading employee skills and transition assistance programs	Employee Empowerment (pages 31–34)
	404-3	Percentage of employees receiving regular performance and career development reviews	Employee Engagement (pages 30–31)
Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3	Management of material topics	Occupational Health and Safety (pages 35–36)
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Occupational Health and Safety (pages 35–36)
	403-2	Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety (pages 35–36)
	403-3	Occupational health services	Occupational Health and Safety (pages 35–36)
	403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety (pages 35–36)
	403-5	Worker training on occupational health and safety	Occupational Health and Safety (pages 35–36)
	403-6	Promotion of worker health	Employee Engagement (pages 30–31)
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety (pages 35–36)
	403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety (pages 35–36)
	403-9	Work-related injuries	CLAR ISR 2024 ESG Data Pack: Social
	403-10	Work-related ill health	CLAR ISR 2024 ESG Data Pack: Social
Stakeholder Engagement			
GRI 3: Material Topics 2021	3-3	Management of material topics	Stakeholder Engagement (pages 8–9)
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments and development programmes	Stakeholder Engagement (pages 8–9) Enabling Thriving And Future-Adaptive Communities (pages 28–47) Quality of Product and Service Delivery (pages 39–43)
Supply Chain Management			
GRI 3: Material Topics 2021	3-3	Management of material topics	Supply Chain Management (pages 46–47)
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Supply Chain Management (pages 46–47)

GRI Standard/ Other Source		Disclosure	Location
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Supply Chain Management (pages 46–47)
Diversity			
Diversity GRI 3: Material Topics 2021	3-3	Management of material topics	Diversity (pages 37–38)
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Board Diversity Policy (page 50)
	405-2	Ratio of basic salary and remuneration of women to men	Diversity (page 37)
Human Rights			
GRI 3: Material Topics 2021	3-3	Management of material topics	Human Rights (pages 44–45)
GRI 406: Non- discrimination 2016	406-1	Incidents of discrimination and corrective action taken	Human Rights (pages 44–45)
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labour and measures taken to the effective abolition of child labour	Human Rights (pages 44–45)
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour, and measures taken to eliminate it	Human Rights (pages 44–45)
Products And Services			
GRI 3: Material Topics 2021	3-3	Management of material topics	Quality of Product And Service Delivery (pages 39–43)
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Occupational Health and Safety (pages 35–36)
	416-2	Non-compliance regarding health and safety of products and services	Occupational Health and Safety (pages 35–36)
Risk Management			
GRI 3: Material Topics 2021	3-3	Management of material topics	Risk Management (pages 51–52)
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Risk Management (pages 51–52)

SGX List of Core Metrics

Environmental			
Topic	Metric	Unit	Remarks
Greenhouse Gas Emissions ("GHG")	Absolute emissions by: (a) Total; (b) Scope 1, Scope 2; and (c) Scope 3, if appropriate	kgCO ₂ e	Carbon Emissions and Intensity (pages 17-21) CLAR ISR 2024 ESG Data Pack: Environmental
	Emission intensities by: (a) Total; (b) Scope 1, Scope 2; and (c) Scope 3, if appropriate	kgCO ₂ e/sq m	Carbon Emissions and Intensity (pages 17-21) CLAR ISR 2024 ESG Data Pack: Environmental
Energy Consumption	Total energy consumption	kWh	Energy Efficiency (pages 15-16) CLAR ISR 2024 ESG Data Pack: Environmental
	Energy consumption intensity	kWh/sq m	Energy Efficiency (pages 15-16) CLAR ISR 2024 ESG Data Pack: Environmental
Water Consumption	Total water consumption	m ³	Water Management (pages 23-25) CLAR ISR 2024 ESG Data Pack: Environmental
	Water consumption intensity	m ³ /sq m	Water Management (pages 23-25) CLAR ISR 2024 ESG Data Pack: Environmental
Waste Generated	Total waste generated	kg or tonnes	Waste Management (pages 25-27) CLAR ISR 2024 ESG Data Pack: Environmental
Social			
Topic	Metric	Unit	Remarks
Gender Diversity	Current employees by gender	%	Employee Profile of the Manager (page 32) CLAR ISR 2024 ESG Data Pack: Social
	New hires and turnover by gender		CLAR ISR 2024 ESG Data Pack: Social
Age-Based Diversity	Current employees by age group	%	Employee Profile of the Manager (page 32) CLAR ISR 2024 ESG Data Pack: Social
	New hires and turnover by age group		CLAR ISR 2024 ESG Data Pack: Social
Employment	Total turnover	Percentage (%)	Employee Profile of the Manager (page 32) CLAR ISR 2024 ESG Data Pack: Social
	Total number of employees	Number	Employee Profile of the Manager (page 32) CLAR ISR 2024 ESG Data Pack: Social
Development & Training	Average training hours per employee	Hours/employee	Employee Empowerment (pages 31-34) CLAR ISR 2024 ESG Data Pack: Social
	Average training hours per employee by gender		CLAR ISR 2024 ESG Data Pack: Social
Occupational Health & Safety	Fatalities	Number of cases	CLAR ISR 2024 ESG Data Pack: Social
	High-consequence injuries		CLAR ISR 2024 ESG Data Pack: Social
	Recordable injuries		CLAR ISR 2024 ESG Data Pack: Social
	Recordable work-related ill health cases		CLAR ISR 2024 ESG Data Pack: Social
Governance			
Topic	Metric	Unit	Remarks
Board Composition	Board independence	%	CLAR ISR 2024 ESG Data Pack: Governance
	Women on the board		CLAR ISR 2024 ESG Data Pack: Governance
Management Diversity	Women in the management team	%	CLAR ISR 2024 ESG Data Pack: Governance
Ethical Behaviour	Anti-corruption disclosures	Discussion and number of standards	Supply Chain Management (pages 46-47) Business Ethics (pages 50-51)
	Anti-corruption training for employees	Number and Percentage (%)	Human Capital (pages 29-34)
Certifications	List of relevant certifications	List	ISO 14001, ISO 45001 certification as well as green building certifications
Alignment With Frameworks	Alignment with frameworks and disclosure practices	GRI/TCFD/SASB/SDGs/others	About This Report (page 1)
Assurance	Assurance of sustainability report	Internal/External/None	About This Report (page 1)

UNGC Principles

10 PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT

Principles		Page Reference
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	Human Rights (pages 44–45)
Principle 2	Ensure that the company is not complicit in human rights abuses.	Human Rights (pages 44–45)
Labour		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Human Rights (pages 44–45)
Principle 4	The elimination of all forms of forced and compulsory labour	Human Rights (pages 44–45)
Principle 5	The effective abolition of child labour	Human Rights (pages 44–45)
Principle 6	The elimination of discrimination in respect of employment and occupation	Human Rights (pages 44–45)
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges	Building Portfolio Resilience and Resource Efficiency (pages 10–27)
Principle 8	Undertake initiatives to promote greater environmental responsibility	Building Portfolio Resilience and Resource Efficiency (pages 10–27)
Principle 9	Encourage the development and diffusion of environmentally friendly technologies	Building Portfolio Resilience and Resource Efficiency (pages 10–27)
Anti-corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	Business Ethics (pages 50–51)



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