

# Sustainability Report

## ABOUT THE REPORT

CapitaLand India Trust (CLINT) is pleased to present its seventh annual Sustainability Report. The report communicates CLINT's progress towards its commitment to generating long-term value for its stakeholders and is a testimonial of its sustainability leadership in the real estate industry.

## International Standards and Guidelines

This report is in accordance with the requirements of SGX-ST Listing Manual Rule 711(A) and 711(B), and Global Reporting Initiative (GRI) Standards 2021. The GRI Standards have been selected as it is an internationally recognised reporting framework covering a comprehensive range of sustainability disclosures relevant to CLINT. Additionally, the report incorporates several elements of the Integrated Reporting (IR) Framework of the Value Reporting Foundation and maps the Trust's Environmental, Social, and Governance (ESG) performances along United Nations Sustainable Development Goals (SDGs). This year, CLINT is presenting enhanced disclosures and integrating the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in this report.

## Reporting Scope and Period

This report reflects upon CLINT's sustainability performance for the period 1 January to 31 December 2022 (FY 2022), with relevant prior data for the comparable period from 1 January to 31 December 2021. The scope of this report covers CLINT's portfolio<sup>1</sup>, comprising the eight IT parks listed in Figure 1 below.

**Figure 1: Portfolio in Reporting Scope for FY 2022**

City	Portfolio
Bangalore	International Tech Park Bangalore (ITPB)
Chennai	International Tech Park Chennai (ITPC) CyberVale
Hyderabad	International Tech Park Hyderabad (ITPH) CyberPearl aVance Hyderabad
Mumbai	Building Q1, Aurum Q Parc
Pune	aVance Pune

## Feedback

CLINT leadership strives to continuously strengthen its policies and mechanisms as part of the Trust's endeavours to establish high market standards. Towards that end, CLINT seeks the valuable feedback of its stakeholders. Please share your suggestions to [cheah.yingsoon@clint.com.sg](mailto:cheah.yingsoon@clint.com.sg).

### CLINT BOARD STATEMENT

At CLINT, the ethos of sustainability lies at the core of our business operations. We are firmly committed to sustainable business growth that ensures long-term economic value whilst ensuring our communities enhanced environmental and social well-being.

This commitment was articulated in 2020 when CapitaLand launched its 2030 Sustainability Master Plan (SMP), which identified relevant material matters for reporting on its environmental, social and governance (ESG) aspects. The SMP is reviewed every two years by the CapitaLand Board of Directors and senior management, with sustainability targets updated accordingly. The SMP has laid out ambitious commitments to reducing carbon emissions, including working toward a target in line with keeping temperature rises to 1.5°C or below, based on the Science Based Targets initiative (SBTi). In addition, CapitaLand has committed to Net Zero emissions by 2050 and enhanced its social commitments. These commitments guide CLINT's sustainability vision: to be a global leader in building a resilient and resource-efficient real estate portfolio with adaptive and innovative features at its heart.

The Board oversees CLINT's sustainability efforts and considers ESG factors a priority in determining its strategic direction. The Board is further responsible for structuring the executive compensation framework based on performance, formulating performance targets based on approved business plans, and developing sustainable corporate practices that cascade throughout the organisation.

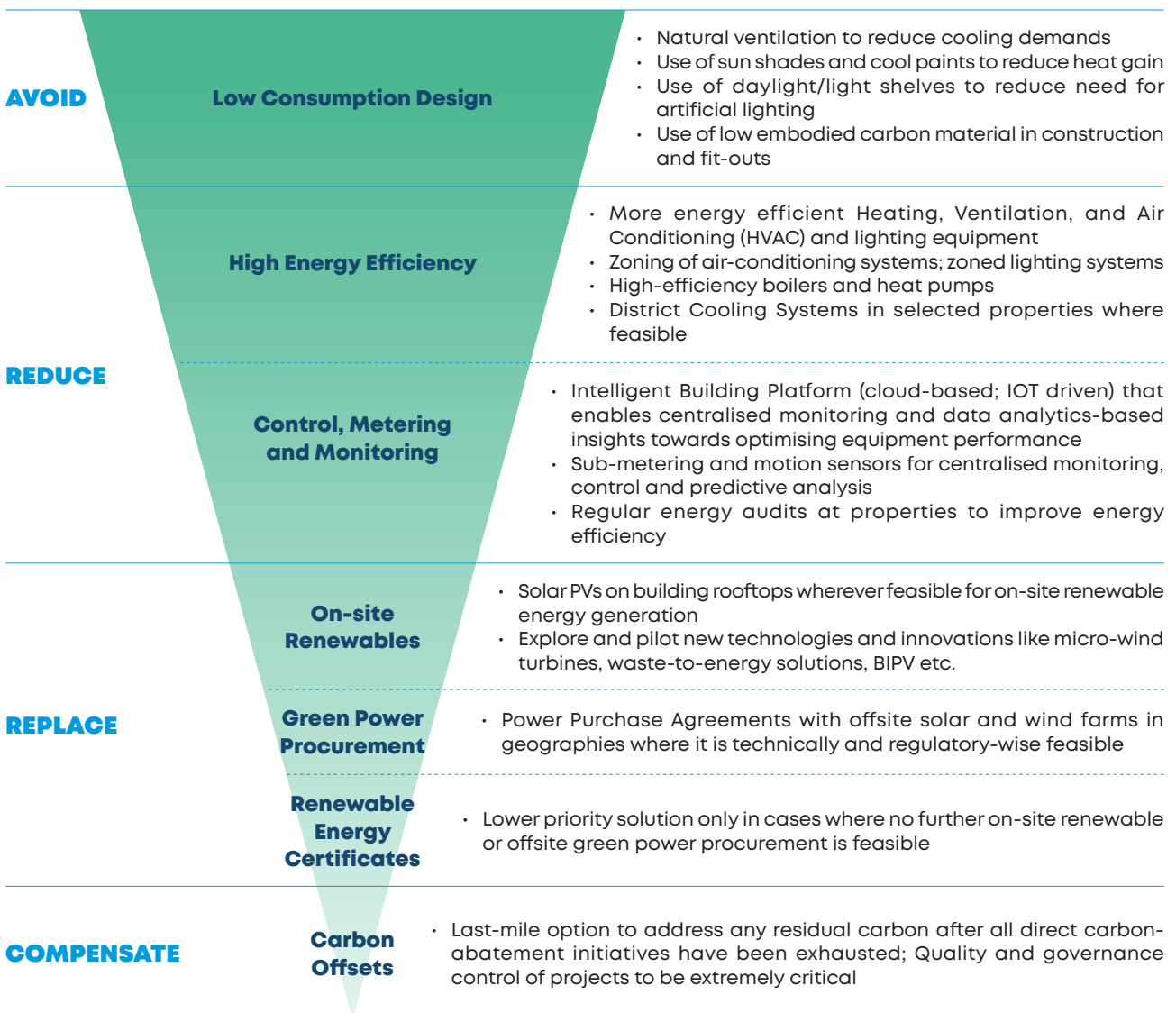
1 The report excludes (i) the seven operating warehouses at Arshiya Free Trade Warehousing Zone in Panvel, as the Trust is not involved in the operations of the logistics park, (ii) 6.6-acre land in Airoli, Navi Mumbai which is to be developed into a new data centre (iii) Industrial Facility, Mahindra World City as it was only acquired in May 2022 and (iv) 4.0-acre land in Ambattur, Chennai which is to be developed into a new data centre and acquired in December 2022.

## SUSTAINABILITY COMMITMENT

As a CapitaLand Investment (CLI) sponsored business trust, CLINT is aligned with CapitaLand's 2030 Sustainability Master Plan (SMP) unveiled in 2020 to elevate the Group's commitment to global sustainability in the built environment. The SMP drives CapitaLand's sustainability efforts in the environment, social and governance (ESG) pillars, enabling the Group to create a larger positive impact for the environment and society.

CapitaLand's 2030 SMP is regularly reviewed where necessary to complement the Group's business strategy and align with climate science. The first scheduled review in 2022 is in progress and the outcome will be published before end May 2023.

As part of CLI's roadmap to Net Zero, CLINT will prioritise the decarbonisation levers below, and in particular, continue to source globally for new ideas and technologies to achieve higher energy efficiency and intensify its renewable energy integration efforts.



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## Measured against Global Benchmarks

CapitaLand was one of the first companies in Singapore to voluntarily publish an annual Global Sustainability Report since FY 2009 and has had the entire report externally assured since FY 2010. Benchmarking against an international standard and framework that is externally validated helps CapitaLand to overcome the challenges in sustainability reporting that may arise from our portfolio of diverse asset types and geographical presence globally.

CapitaLand has been a signatory to the United Nations (UN) Global Compact since 2015 and its Communication on Progress for FY 2022 will be made available at [www.unglobalcompact.org](http://www.unglobalcompact.org) when published. In February 2023, CLI also became a signatory of the UN-supported Principles for Responsible Investment (UN PRI), as part of our commitment to investing responsibly.

CLI is listed on the Global 100 Most Sustainable Corporations Index, Dow Jones Sustainability World Index and Asia-Pacific Index, GRESB, FTSE4Good Index Series, MSCI Global Sustainability Indexes and

The Sustainability Yearbook. CLI Global Sustainability Report 2022 will be published by 31 May 2023.

CLI's sustainability reporting has evolved into a uniquely hybrid model using the Global Reporting Initiative (GRI) Standards and GHG Protocol (operational control method) since 2009, CDP since 2010, GRESB since 2013, Value Reporting Foundation's Integrated Reporting Framework since 2015, UN SDG Reporting since 2016, Taskforce for Climate-related Financial Disclosure TCFD framework since 2017, and Sustainability Accounting Standards Board (SASB) Standards since 2020.

CLI will continue to enhance its disclosures in accordance with these standards and will be reporting in accordance with the updated GRI Universal Standards 2021 which came into effect for reports published on or after 1 January 2023. The report will continue to be externally assured to AA1000 Assurance Standard, and will cover the Group's global portfolio and employees, including its listed real estate investment trusts (REITs) and business trusts. The scope of the assurance will cover CLINT's portfolio.

## POST-PANDEMIC EFFORTS WITH STAKEHOLDERS

Under the Board's guidance and active involvement of the Trustee-Manager and Property Manager (the Managers), effective actions were taken across the properties to safeguard the health, safety, and wellness of its tenant and suppliers. With normalcy returning following the pandemic, many initiatives were undertaken to enhance interactions with stakeholders and support our communities.

### Employees

- Inaugurated in 2022, the Listed Funds Symposium provided a platform for different key stakeholders involved in each REIT/Trust to come together to share their knowledge and experiences, exchange ideas, and showcase their achievements.
- Three Knowledge Exchange sessions were conducted in 2022, which served as a networking and information-sharing platform to explore topics relating to CLI's business.
- The Ambassador Programme was launched in 2022 for employees to share their thoughts and feedback about their work or challenges faced.
- Coffee and Learn was also launched in 2022, and the initiative allowed employees to connect with mentors working in different functions to seek personal and professional advice, helping them to navigate their career paths and gain valuable knowledge and skills.
- The CapitaLand Staff Appreciation Dinner was held for the first time in three years to celebrate employees' achievements and showcase appreciation for their efforts.

### Tenants

- Supported the logistics for tenant organised vaccination drives.
- Celebrated Republic Day across multiple parks.
- Live-screened the FIFA World Cup in ITPB.
- Organised LiveWire 2022 across multiple cities two-year hiatus.

### Suppliers (Service Provider Staff)

- COVID-19 Booster dose vaccination camp was organized across CLINT parks and ensured that the service provider staff (approximately 3,300) were 100% vaccinated.
- Rewards and Recognition events carried out for the service provider staff across cities.

### Community

- Launch of Hope School 2 in Bangalore and special programmes were organised at the school to celebrate World Environment Day and India's Independence Day 2022.
- As part of the annual #GivingAsOne Campaign, 600 school kits were distributed to students at Hope School, Mahadevapura and 450 school kits to Government school students.
- For Children's Day 2022, an art contest for kids was organised at Hope School Mahadevapura, Bangalore and five other Government schools.

## BOARD, TOP MANAGEMENT AND STAFF COMMITMENT AND INVOLVEMENT

### Strategic Sustainability Management Structure

The CLI Board recognises the importance of sustainability as a business imperative and plays a role in ensuring that sustainability considerations are factored into CLI strategy development, which also apply to CLINT.

On a regular basis, the CLI Board is updated through the Strategy and Sustainability Committee<sup>2</sup> (SSC) on the sustainability management performance of the Group, key material issues identified by stakeholders, and the planned follow-up measures. Additionally, through the Risk Committee and Audit Committee, the Board is typically updated at least once a year and at ad hoc Board meetings on matters related to sustainability risks, and relevant performance metrics, including carbon emissions performance, progress on achieving the reduction targets, green certification, human capital development, as well as stakeholders' expectations on climate change and/or other social matters. They are also informed of any work-related safety incidents, business malpractice incidents and environmental incidents, which may include climate-related damages or disruptions.

The SSC, a Board Committee that is chaired by a Lead Independent Director (ID) is responsible for overseeing CLI's sustainability strategies and goals, including providing guidance to management and monitoring

progress against achieving the goals of sustainability initiatives. The SSC typically meet twice a year, with additional meetings convened as necessary. The sustainability work teams comprise representatives from CLI business units and corporate functions. Each business unit also has its own Environmental, Health and Safety (EHS) Committee to drive initiatives in countries where it operates with support from various departments.

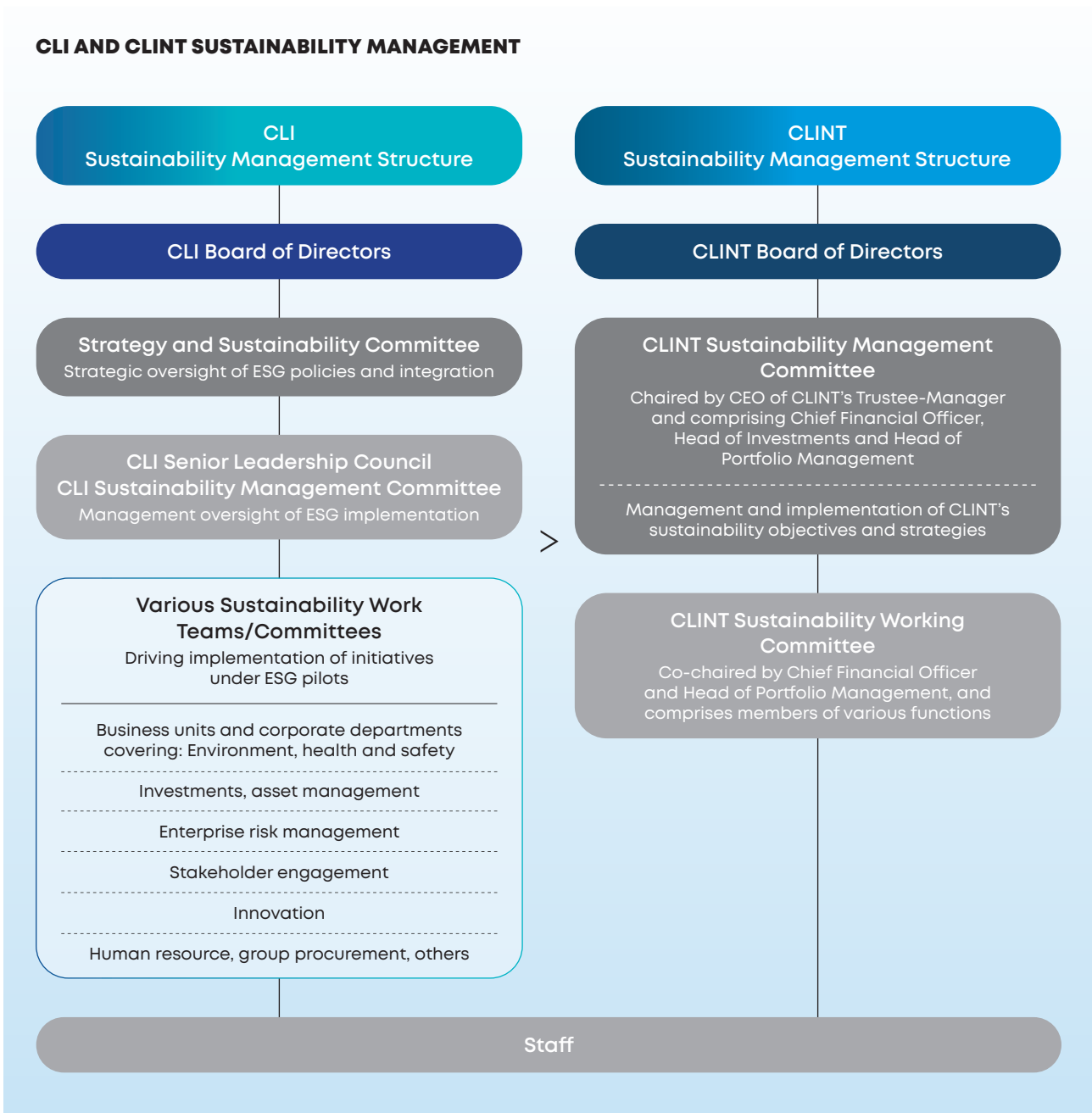
At CLINT, the Board of Directors are actively engaged on the Trust's sustainability efforts and the sustainability report is reviewed by the Board before publishing. In FY 2022, the directors' training and professional development programmes included taking sustainability training courses prescribed by the SGX-ST.

In addition, a Sustainability Committee (SC) was formed in 2022 to further enhance CLINT's responses and processes related to ESG matters. The SC comprises the Sustainability Management Committee (SMC) and is supported by the Sustainability Working Committee (SWC). The Chief Executive Officer chairs the SMC, and its members include the Chief Financial Officer, Head of Investments, and Head of Portfolio Management. The SC's duties and responsibilities include developing, overseeing and ensuring the effective implementation of CLINT's sustainability objectives and strategies. The SC is also responsible for reviewing and approving sustainability targets for CLINT and reviewing and approving the annual integrated sustainability report. The SC will meet at least twice a year, and more frequently if required.

2 With effect from 1 Jan 2023, the CapitaLand Investment Board Committee, Strategy Committee, was renamed to Strategy and Sustainability Committee.



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## Maintaining Diversity on the CLINT Board

The CLI Board embraces diversity and has formally adopted a Board Diversity Policy, which provides for the Board to comprise talented and dedicated Directors with a broad mix of expertise, experience, perspectives, skills and backgrounds, with due consideration given to diversity, including but not limited to, business or professional experience, age and gender, ethnicity and culture, geographical backgrounds and nationalities. With respect to

female representation, the Nominating Committee (NC) notes the Council for Board Diversity's target of women making up 30% of the boards of SGX-ST listed companies by 2030. In its annual review of the Board's composition, the NC expressly considers and includes a commentary to the Board about diversity in the composition of the Board.

In alignment with CLI, at CLINT, the Board embraces diversity and has formally adopted the Board Diversity Policy.

The Board believes in diversity and values the benefits that diversity can bring to the Board in its deliberations by avoiding groupthink and fostering constructive debate. Diversity enhances the Board's decision-making capability and ensures that the Trustee-Manager has the opportunity to benefit from all available talent and perspectives.

The Nominating and Remuneration Committee (NRC), in carrying out its duties of determining the optimal composition of the Board in its Board renewal process and addressing Board vacancies, identifies possible candidates that bring a diversity of backgrounds and opinions from amongst candidates with the appropriate knowledge and industry or related expertise and experience. In identifying potential candidates and making recommendations for board appointments to the Board, the NRC considers, among others, achieving an appropriate level of diversity in the Board composition giving regard to factors such as age, educational, business and professional backgrounds of its members. Gender diversity is also considered an important aspect of diversity.

On 1 June 2022, Mrs Deborah Ong joined the Board. Mrs Ong brings her significant professional expertise and experience in international public accounting and audit. Her appointment augmented and strengthened the Board's diversity in terms of gender, professional qualifications, industry knowledge, skills and experience, and enabled progress towards attaining these targets.

In its annual review of the Board's composition, the NRC expressly considers and includes a commentary to the Board on the subject of diversity in the composition of the Board, including gender diversity. In this regard, the NRC is of the opinion that the Board's current size is appropriate the right balance and diversity of skills, talents, experience and backgrounds, taking into account the objectives of the Board Diversity Policy and the CLINT Group's business needs and plans, for effective decision-making and constructive debate. In line with the Board Diversity Policy, the current Board

comprises eight members who are corporate and business leaders and are professionals with varied backgrounds, expertise and experience, including in governance, real estate, accounting and finance, legal, business, management and strategic planning and 2 IDs with prior work experience in the industry in which CLINT operates. The current Board has three female members, representing 37.5% of the Board.

For more details on the Board Diversity Policy, please refer to pages 128 to 129 of this Annual Report.

## **MATERIALITY**

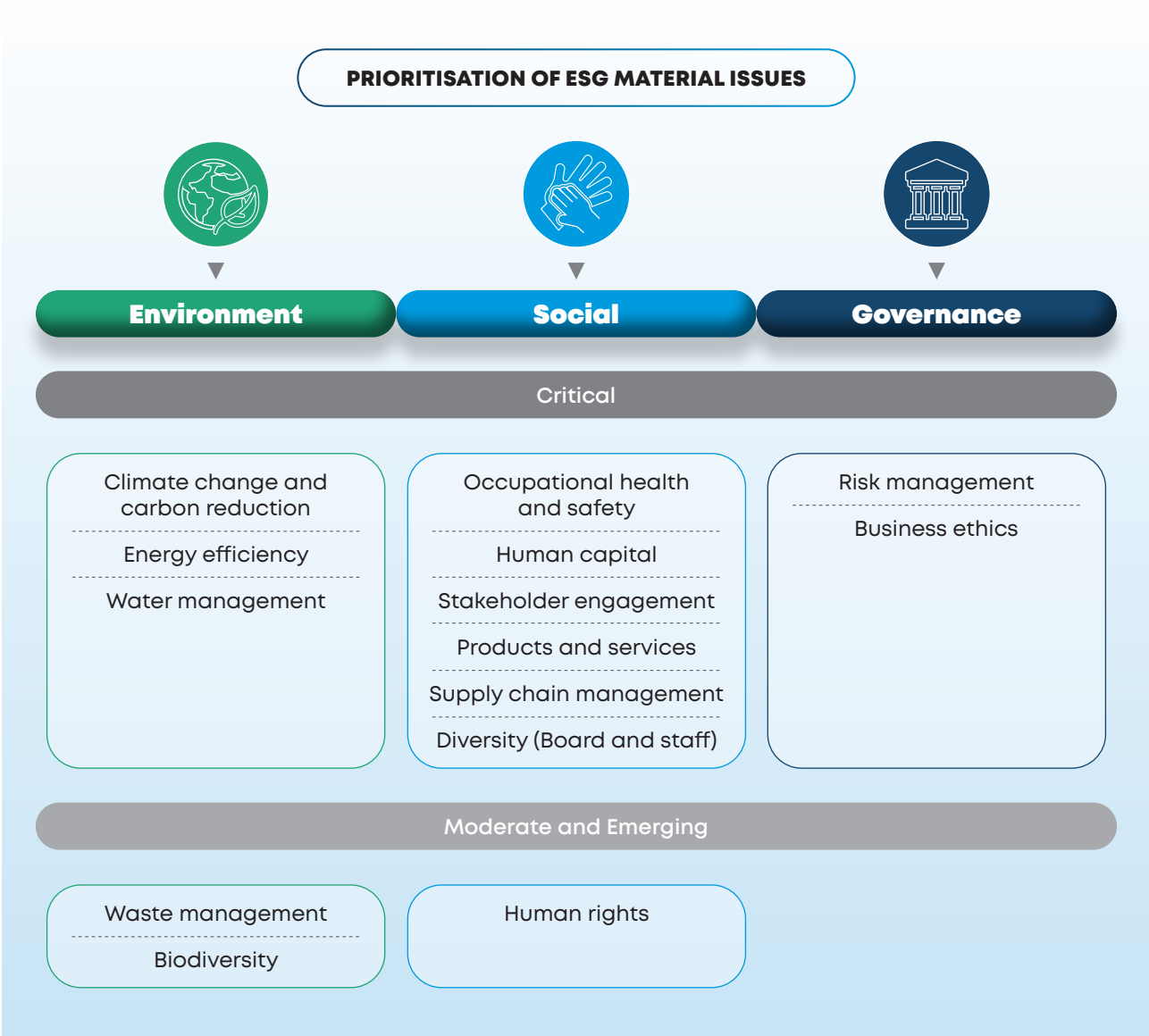
CLINT is guided by CLI's regular review, assessment and feedback process in relation to ESG topics. Key to this is an annual Group-wide Risk and Control Self-Assessment exercise<sup>3</sup> which entails the identification, assessment and documentation of material risks and corresponding internal controls. These material risks include fraud and corruption, environmental (e.g. climate change), health and safety, and human capital risks which are ESG-relevant.

Guided by CapitaLand's 2030 SMP to elevate the Group's commitment to global sustainability, CLI identifies and reviews material issues that are most relevant and significant to the Company and its stakeholders. These ESG material issues are assessed and prioritised based on the likelihood and potential impact of issues affecting the business continuity of CLI. For external stakeholders, priority is given to issues important to the community and applicable to CLI.

In 2022, CLINT has conducted a review of its material ESG issues in the context of the post-pandemic world. The existing ESG issues have been deemed to be material and relevant to CLINT's business and operating context. For more information on stakeholder engagement, please refer to the Social and Relationship Capital, Human Capital and Environmental Capital chapters of this report.



<sup>3</sup> For more information on CLI's Enterprise Risk Management and Group-wide Risk and Control Self-Assessment exercise, please refer to pages 42 to 47 of this report.

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## CREATING VALUE AND ALIGNMENT TO UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UN SDGS)

CLINT identifies six capitals that are central to its agenda of long-term value creation. These capitals align with that of CLI, and include Environmental, Manufactured, Human, Social and Relationship, Organisational and Financial. ESG issues are categorised into these six Capitals and mapped against UN SDGs that align with CapitaLand 2030 SMP targets.

SMP Pillars and Focus Area	Our Commitments	CLINT's 2022 Value Created	
<p><b>BUILD</b> Portfolio Resilience and Resource Efficiency</p> <ul style="list-style-type: none"> <li>• Low Carbon Transition</li> <li>• Water Conservation and Resilience</li> <li>• Waste Management and Circular Economy</li> </ul>	<ul style="list-style-type: none"> <li>• Transit to low-carbon business and reduce energy consumption through improved energy efficiency and increase use of renewable energy</li> <li>• Reduce water consumption, reuse water and prevent water pollution</li> <li>• Green the operational portfolio by 2030</li> <li>• Strengthen climate resilience of CLINT's portfolio by addressing climate related risks and opportunities throughout the real estate lifecycle</li> </ul>	<ul style="list-style-type: none"> <li>• 87% of CLINT's business park buildings are certified either with IGBC or USGBC LEED green ratings across the portfolio</li> <li>• 46% of total landlord energy consumption is from renewable energy</li> <li>• Continued to enhance implementing the recommendations of the TCFD and improve TCFD reporting. For more details, please refer to pages 107 to 111 of this Annual Report</li> <li>• In the midst of conducting detailed climate risk assessment and scenario analysis for CLINT's portfolio</li> </ul>	<p><b>Environmental Capital</b></p> <p><b>Manufactured Capital</b></p> 
<p><b>ENABLE</b> Thriving and Future-Adaptive Communities</p> <ul style="list-style-type: none"> <li>• Dynamic Human Capital</li> <li>• Healthy and Safe Buildings</li> <li>• Proactive Customer Relationship Management</li> <li>• Robust Supply Chain Management</li> </ul>	<ul style="list-style-type: none"> <li>• CLINT believes that regardless of ethnicity, age or gender, staff can make a significant contribution based on their talent, expertise and experience. CLINT adopts consistent, equitable, and fair labour policies and practices in rewarding as well as developing staff</li> <li>• CapitaLand is a signatory to the UN Global Compact. CLINT's practices are aligned as a CapitaLand-sponsored business Trust</li> <li>• CLINT aims to provide a work environment that is safe and contributes to the general well-being of the staff, tenants, contractors, suppliers and the communities that use its properties</li> <li>• CapitaLand's Supply Chain Code of Conduct influences CLINT's supply chain to operate responsibly in the areas of anti-corruption, human rights, health and safety, as well as environmental management</li> <li>• Requires third-party service providers and vendors to adhere to anti-bribery and anti-corruption provisions</li> <li>• CLINT is committed to activities that are aligned with its focus on community investment</li> <li>• Promote sustainability within the tenant community</li> </ul>	<ul style="list-style-type: none"> <li>• Zero employee injuries resulting in permanent disability or fatalities during the reporting period</li> <li>• No reported incident relating to staff discrimination, harassment, child labour or forced labour in CLINT</li> <li>• Employee turnover of 11.8% during the reporting period</li> <li>• Average of 14.08 hours of training for all CLINT employees including digital training courses</li> <li>• In FY2020, CLINT obtained the British Safety Council accreditation for its effective control measures for COVID-19. In FY2022, the Trust ensured the continued implementation of those same measures to maintain CLINT's vigilance against the pandemic</li> <li>• Tenant engagement through events. Refer to page 38 of this report</li> <li>• In FY 2022, there was no reported incident relating to discrimination, harassment, child labour or forced labour in CLINT, and the company had no employees below the age of 16</li> </ul>	<p><b>Human Capital</b></p> <p><b>Social and Relationship Capital</b></p> 

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SMP Pillars and Focus Area	Our Commitments	CLINT's 2022 Value Created	
<b>ACCELERATE</b> Sustainability Innovation and Collaboration <ul style="list-style-type: none"> <li>Sustainable Operational Excellence</li> <li>Sustainable Finance</li> <li>Sustainability Innovation and Technology</li> </ul>	<ul style="list-style-type: none"> <li>Maintain safe, accessible, vibrant and quality real estate developments to enhance the lives of its tenants and members of the community</li> <li>Integrate ESG performance with financial metrics</li> <li>Actively embrace innovation to ensure commercial viability without compromising the environment for future generations</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Corporate Governance Report on pages 120 to 155 of this report</li> <li>CLINT secured 2 new unsecured sustainability-linked loan facilities from UOB and DBS totalling S\$400 million in 2022</li> </ul>	<b>Manufactured Capital</b>  <b>Organisational Capital</b>  <b>Financial Capital</b>   

## ENVIRONMENTAL AND MANUFACTURED CAPITAL

CLINT is committed to minimising its environmental impact as a real estate business trust. It believes that lowering the environmental footprint of its buildings creates value for its stakeholders; hence, CLINT strives to harness industry-leading innovation to minimise its environmental footprint.

Besides developing and implementing environmentally friendly features in the Trust's properties and improving overall energy efficiency, the Managers also consider environmental sustainability throughout all stages of any development, redevelopment or Asset Enhancement Initiative (AEI). Monitoring environmental impacts are integral to the Trust's business operations as it contributes to operational efficiency and the long-term sustainability of the Trust.





Framework	
<b>Policy and Objectives</b>	<ul style="list-style-type: none"> <li>Identify opportunities in managing its property portfolio to deliver long-term benefits</li> <li>Reduce energy consumption and encourage renewable energy sources</li> <li>Reduce water consumption and encourage the use of treated/recycled water</li> <li>Manage waste through construction efficiency and encourage recycling</li> <li>Manage biodiversity to contribute positively to the natural environment</li> <li>Engage stakeholders to play their part</li> </ul>
<b>Accountability</b>	<ul style="list-style-type: none"> <li>Setting performance targets linked to remuneration for employees, and monitoring energy and water usage, waste generation and carbon emissions performance through the Environmental Tracking System (ETS)</li> <li>Use of the ISO 14001-certified Environmental Management System (EMS) ensures accountability to relevant Managers and all employees</li> </ul>
<b>Methods/Action plan</b>	<p>Environmental Management System (EMS)</p> <ul style="list-style-type: none"> <li>Compliance with local environmental laws and regulations.</li> <li>Identify significant environmental aspects and manage impact.</li> <li>Implementation of Sustainable Building Guidelines (SBG), an in-house guide that ensures holistic incorporation of environmental considerations throughout all stages of the Trust's properties' life cycles.</li> <li>Appointment of ISO 14001-certified main contractors or conduct EMS legal compliance on site</li> </ul> <p>To achieve the following targets (baseline year 2008) by 2030:</p> <ul style="list-style-type: none"> <li>Reduce carbon emissions intensity by 78%</li> <li>Reduce energy consumption intensity by 35%</li> <li>Increase proportion of total electricity consumed from renewable sources to 35%</li> <li>Reduce water consumption intensity by 45%</li> <li>Achieve 25% waste recycling rate in day-to-day operations</li> <li>Achieve green rating for 100% of buildings in CLINT's portfolio</li> </ul>
<b>Stakeholder Engagement</b>	<ul style="list-style-type: none"> <li>Require and indicate preference for ISO 14001-certified main contractors/vendors</li> <li>Share CapitaLand EHS Policy with suppliers and service providers</li> <li>Share and encourage end users, including tenants and the general community, to adopt environmentally sustainable habits</li> </ul>

### Taskforce on Climate-Related Financial Disclosures (TCFD)

CLI had started to align its climate-related disclosures with the Taskforce for Climate-related Financial Disclosure (TCFD) recommendations in the four key areas of governance, strategy, risk management and metrics and targets since 2017 and further declared its support for TCFD and its recommendations in 2019. CLI and its REITs, including CLINT, are continuing to enhance the implementation and reporting against the TCFD recommendations. Thus, CLINT's progress in climate-related matters for 2022 is presented based on the TCFD framework. For more details, please refer to page 107 to 111 of this report.

### Top Management Commitment and Staff Involvement

The alignment of Trust's sustainability ambitions and stewardship activities is driven by CLINT's leadership. Environment and Safety programs are driven by representatives from the Property Manager in CapitaLand's Environmental, Health and Safety (EHS) committee with the CEO of CapitaLand India Business Parks assuming the role of the India Business Park EHS Champion. This committee supports the Group's EHS Management System.

Active workforce involvement is crucial to the achievement of CLINT's environmental stewardship objectives. In that direction, employees are constantly encouraged and empowered to report instances of non-compliance, potential risks and other issues.

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## Managing our Environmental Footprint

CLINT has adopted CapitaLand's EMS as a key tool in managing its environmental footprint across its entire portfolio. The EMS is integrated with the Occupational Health and Safety Management System to form CapitaLand's Environmental, Health and Safety Management System (EHSMS), and certified to the requirements of ISO 14001 (Environmental Management System) and ISO 45001 (Occupational Health and Safety Management System) Standards.



## Risk Management of Environmental Aspects and Impact

The EMS gives structured approach to the management of CLINT's environmental impact and performance. A key element of the EMS is to identify and manage issues within the business operations that can potentially have a negative impact on the environment. The significance of each environmental aspect and impact is assessed based on factors such as the likelihood of the occurrence, severity of the impact and control measures implemented.

CLINT strives to minimise impacts such as resource depletion, carbon emissions and waste generation. The Managers proactively establish and revise time-bound environmental targets, including green building rating, GHG emissions, energy and water usage reduction targets, and realigns its activities for the achievement of these targets.

## Training and Awareness

To facilitate effective implementation of the EMS throughout the year, interactive training and awareness programmes are conducted for the entire workforce. Additionally, dedicated induction sessions are undertaken for new employees to acquaint them with the requirements of EMS, EHS Policy and their responsibilities. To properly enforce EHSMS guidelines, Heads of Departments in administration, operations, and project development, including heads of operating properties, design managers and project managers, must undergo extensive training. Apart from this, Managers organise several awareness programs for sustainability-focused discussions with stakeholders.

## Internal and External Audits

CLINT has in place an internal audit system which ensures the conformance and effective implementation of its EMS to ISO 14001 international standards. These audits are conducted at least once a year. Despite COVID-19, CapitaLand continued to conduct internal audits within the group. Alternative audit modes such as virtual and/or hybrid of virtual and physical site audits were introduced to ensure the safety of CapitaLand staff and external auditors.

## Green Building Rating, Benchmarks and Awards

The Trust recognises the environmental ambitions for its business partners and strives to deliver on their demand of sustainable building operations. These green ratings serve as an external validation that key environmental aspects have been considered in the Trust's design, development and operations. CLINT remains committed to the CapitaLand Group's overall target of achieving green certifications for all new and existing high value buildings in its portfolio by 2030.

CLINT is pleased to announce that in FY 2022, in keeping with its green building commitment, five additional buildings in the portfolio obtained Platinum or Gold certifications and five buildings were upgraded to Platinum green ratings. A total of 29 buildings within the CLINT portfolio are certified as Platinum or Gold by Indian Green Building Council (IGBC) or U.S. Green Building Council Leadership in Energy and Environmental Design (USGBC LEED) as of 31 December 2022. Figure 2 provides an overview of these certifications and awards.

**Figure 2: Green Building Certifications**

City	Property	Building	Award
<b>Bangalore</b>	International Tech Park Bangalore	Anchor Annex	IGBC Platinum
		Aviator	IGBC Platinum
		Creator	IGBC Platinum
		Discoverer	IGBC Platinum
		Explorer	IGBC Platinum
		Innovator	IGBC Platinum
		Inventor	IGBC Platinum
		Navigator	IGBC Platinum
		Victor	USGBC LEED Platinum
		Voyager	IGBC Silver
<b>Chennai</b>	International Tech Park Chennai	Crest	USGBC LEED Gold
		Pinnacle	IGBC Platinum
		Zenith	USGBC LEED Platinum
	CyberVale	Lakeview	USGBC LEED Gold
		Springfield	USGBC LEED Gold
		Building 3	USGBC LEED Gold
<b>Hyderabad</b>	International Tech Park Hyderabad	Atria	USGBC LEED Gold
		Capella	IGBC Platinum
		Orion	IGBC Platinum
		Vega	USGBC LEED Platinum
	aVance Hyderabad	aVance 2	IGBC Gold
		aVance 3	IGBC Gold
		aVance 4	IGBC Gold
		aVance 6	IGBC Platinum
	Cyber Pearl	Block A	IGBC Platinum
		Block B	IGBC Platinum
<b>Mumbai</b>	Aurum Q Parc	Building Q1	USGBC LEED Platinum
<b>Pune</b>	aVance Pune	Building 1	IGBC Platinum
		Building 2	IGBC Platinum
		Building 3	IGBC Platinum

Target	Performance
Obtain 100% certification by a green rating system administered by a national government ministry/ agency or World Green Building Council (WGBC) by 2030	In progress; 87% <sup>4</sup> of the buildings across the portfolio are certified either with IGBC or USGBC LEED green rating.

4 For business park assets, excluding Building Q1 and aVance 6 as they were acquired within the past two years. These buildings are USGBC LEED Platinum and IGBC Platinum rated, respectively.

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## CapitaLand Sustainable Building Guidelines

CapitaLand's Sustainable Building Guidelines (SBG), require integrating environmental considerations throughout the property lifecycle. The SBG specifies four major goals (reducing carbon footprint and energy consumption, enhancing water management, minimising waste generation, and promoting biodiversity) and has structured approach with responsibilities delegated to specific individuals for effective implementation.

SBG outlines mandatory Environmental Health Safety Impact Assessment (EHSIA) before any acquisition or development activity. The EHSIA requires a thorough analysis of the project's potential impacts on the surrounding environment along a wide range of indicators, such as biodiversity, air quality, noise, connectivity, and cultural heritage. Significant findings of the due diligence process and cost implications (if any) are documented in the investment paper submitted for approval. There are no properties in CLINT's portfolio located within protected areas and no material biodiversity risk has been identified.

## Tracking our Environmental Results

The primary impact of CLINT's operations on the environment is through its energy use, water use and waste generated in the operations of its buildings. To reduce its environmental footprint, CLINT has continuously explored new and innovative ways, focusing on the adoption of more efficient technologies that can reduce resource use.

CLINT employs CapitaLand's cloud-based Environmental Tracking System (ETS) platform for real-time tracking of environmental metrics. ETS facilitates centralised monitoring of energy and water consumption, carbon emissions and waste generation across the Trust's properties. This enables Property Managers to analyse environmental performance against past trends and targets and identify potential areas of improvement.

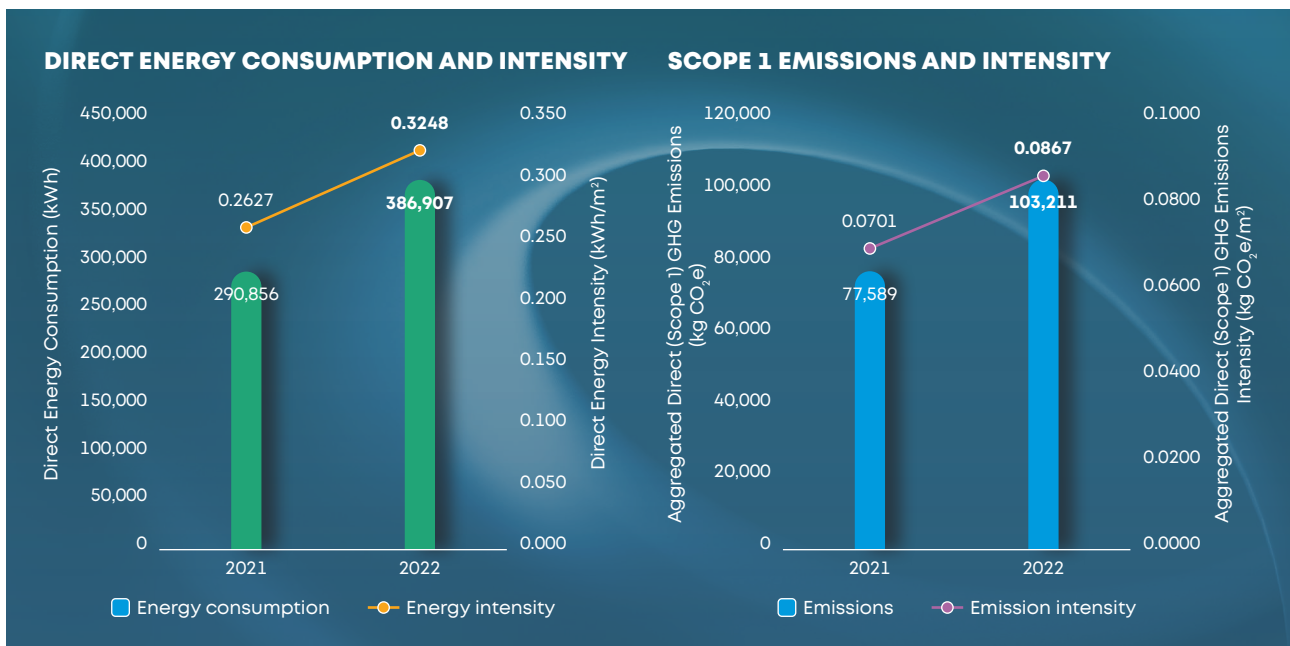
Majority of tenants in CLINT's business parks were working from home during FY 2020 and FY 2021, which resulted in lower park attendance rates, and corresponded to the reduced energy used and emissions intensity. With a return to normalcy in business operations, CLINT has witnessed an increase in park attendance across its properties, hence, leading to increased energy and emission rates for FY 2022 compared to the previous year. CLINT will continue to monitor its environmental performance and introduce initiatives that align with its environmental targets.

## Energy and Carbon Emissions

The Trust's main sources of direct energy consumption comprises fuel consumption for emergency genset testing and diesel generators.

In FY 2022, the Trust utilised 387 MWh of direct energy which resulted in 103 tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e) of Scope 1 emissions. This reflects a Scope 1 emissions intensity of 0.09 kgCO<sub>2</sub>e/m<sup>2</sup>, a 28.6% increase from the prior year.

**Figure 3. Direct energy consumption and intensity and Scope 1 emissions and intensity<sup>5</sup>**



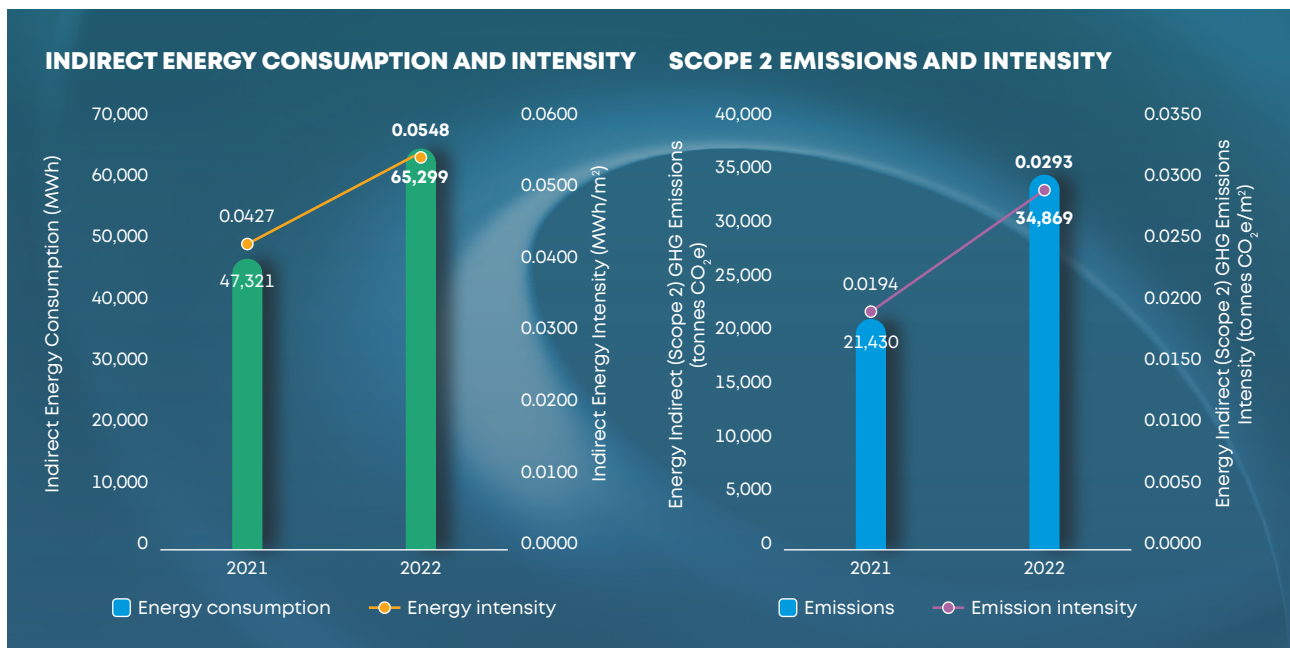
The Trust's indirect energy mix consists primarily of traditional grid energy and off-site solar farms, as well as the energy generated from solar rooftop installations in ITPB, ITPC, CyberVale, CyberPearl, aVance Hyderabad, Building Q1 and aVance Pune.

In FY 2022, the Trust utilised 65,299 MWh of electricity<sup>6</sup>, with an indirect energy use intensity of 54.83 kWh/m<sup>2</sup>. This reflects a 28.3% increase in indirect energy use intensity across CLINT's parks as compared to 2021. CLINT's indirect energy use resulted in 34,869 tCO<sub>2</sub>e of Scope 2 emissions, with an emissions intensity of

29.28 kgCO<sub>2</sub>e/m<sup>2</sup>, an increase of 51.3% as compared to last year.

This is largely attributable to the increased footfall within the properties with business returning to normal post-COVID-19. However, despite this greatly increased occupancy, CLINT's overall emissions intensity is still 46.1% lower than in 2019<sup>7</sup>, CLINT's baseline pre-COVID year. CLINT continues to make environmentally-conscious decisions to reduce carbon footprint in line with its sustainability commitment.

**Figure 4. Indirect energy consumption and intensity and Scope 2 emissions and intensity<sup>8</sup>**



5 The direct energy consumption for 2021 has been restated to only account for landlord fuel usage. In prior years, whole-building consumption of direct energy was reported due to a lack of data regarding landlord and tenant consumption. Additionally, there has been a change in calculation methodology. Diesel energy usage is directly metered, while in past years, diesel consumption for the year was estimated based on diesel top-ups made during the year. Scope 1 emissions for 2021 have been similarly restated.

6 This refers to energy consumption for common areas and air-conditioning.

7 2019 emissions have been restated to 58,646 tCO<sub>2</sub>e to account for renewable energy consumption and reconciliation of consumption data.

8 Scope 2 emissions for 2021 have also been restated to account for rectifications in grid energy consumption. Energy consumption numbers were rectified in the previous sustainability report and do not need to be restated.

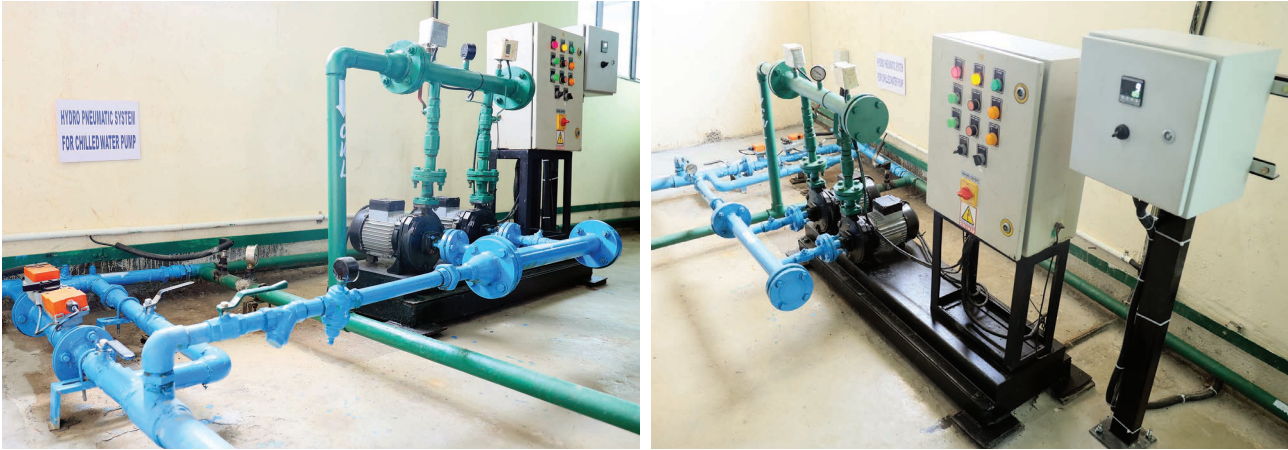


# Sustainability Report



## HIGHLIGHT: REVAMP OF THE CHILLED WATER MAKEUP SYSTEM AT CYBERVALE

The chilled water makeup system at CyberVale was re-engineered by connecting it to the building’s domestic water system, using a hydropneumatic control and motorised valve. This is an innovative method that eliminated the need for a separate makeup water pump, greatly reducing associated maintenance and energy usage.



## CAPITALAND SMART PARKS

Smart, Safe and Sustainable





## CLINT ELECTRIC VEHICLE CHARGERS

Growing concern about climate action has led to increased interest in Electric Vehicles (EVs) in India. The Indian government has announced a goal to ensure all new vehicles sold in the country by 2030 are electric vehicles.

CLINT recognises the need to upgrade its own properties and contributes to the revamping of the

national infrastructure to accommodate this goal. In 2022, CLINT installed an additional 69 EV charging stations across its properties, bringing the total number of charging stations in the portfolio to 202. CLINT continues to explore further opportunities to expand the EV infrastructure network in alignment with the Indian Government's initiative to increase the penetration of electric vehicles in the country.



## Renewable Energy

The increasing adoption of renewable energy is central to CLINT's decarbonisation strategy. This energy is sourced from off-site solar farms and solar panels installed on the rooftops of CLINT's properties. Since 2014, the Trust has been undertaking solar installations on the rooftops of its buildings and now has solar panels across majority of its parks' rooftops.

The Trust used 30,113 MWh of renewable energy in FY 2022, a 18.5% increase compared to FY 2021. The increased adoption of renewable energy has enabled the Trust to effectively reduce its indirect carbon footprint by approximately 29,842 tCO<sub>2</sub>e in 2022.



# Sustainability Report



## SOLAR ROOFTOP INSTALLATIONS

In 2022, three solar panel installations were installed on aVance Hyderabad, aVance Pune, and Building Q1, with a collective generational potential of 705 MWh.



## CARBON SEQUESTRATION

In 2022, CLINT carried out a pilot initiative to quantify the carbon sequestration potential of the trees in ITPB, with the results showing that the trees in the park demonstrated a sequestration potential of roughly 864 tonnes of CO<sub>2</sub> equivalent. CLINT plans to expand this exercise to other parks and work with a certified third party to quantify the impact.

The results will be used to support the conservation initiatives within CLINT's sustainability strategy, for instance the healing garden at ITPB.



## EARTH HOUR

Earth Hour, initiated by the World Wildlife Fund (WWF), is an annual event that encourages individuals, communities and businesses to turn off non-essential electric lights, for one hour, from 8.30 to 9.30 pm on the last Saturday of March as a symbolic gesture of commitment to the health of the planet.

All of CLINT's business parks participated in Earth Hour 2022. Awareness initiatives were carried out to inform tenants of the Earth Hour campaign.



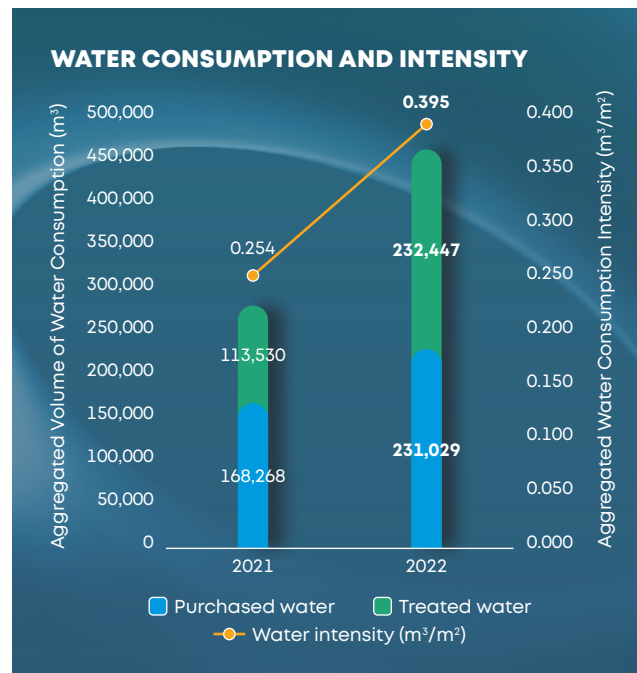
## Water Management

Water is a basic amenity that's critical for the survival of mankind. However, several regions of India are prone to acute water scarcity. While the inherent nature of CLINT's operations requires a reliable water supply, the Trust also acknowledges the significance of the shared resource for the livelihood of neighbouring communities. It aims to optimise water consumption by employing market leading technologies, such as smart water meters and other water efficiency initiatives.

CLINT has been proactive in introducing initiatives to save on freshwater use. These include the 150 kilo litres per day sump at ITPH and the installation of pipes and filters for collecting the rainwater into the water tank at ITPC. Rainwater collected is mainly used for landscaping activities.

In FY 2022, the Trust utilised 463,476m<sup>3</sup> of water, a 64.5% increase in consumption in comparison to the same period last year. This is largely attributable to the increased park attendance within the properties with business returning to normal post-COVID-19, as well as the inclusion of Building Q1, Aurum Q Parc, in the reporting scope. The Trust's corresponding water intensity rose by 56.0% to 0.39 m<sup>3</sup>/m<sup>2</sup>.

Figure 5. Water consumption and water intensity





# Sustainability Report



## WATERLESS RESTROOM INSTALLATIONS AT PARK SQUARE MALL, BANGALORE

To reduce water consumption in the interest of environmental stewardship, waterless restroom facilities were introduced at the Park Square Mall at ITPB. In total, 67 installations that use a chemical agent cleaning system have been introduced at the Park Square Mall. The chemical agents used in the system are approved by the Environmental Protection Agency (EPA) or/ and are biodegradable. The initial findings suggest a monthly water saving of about 1m<sup>3</sup> per urinal, which translates to an annual water use reduction of approximately 804 m<sup>3</sup>.

### Waste

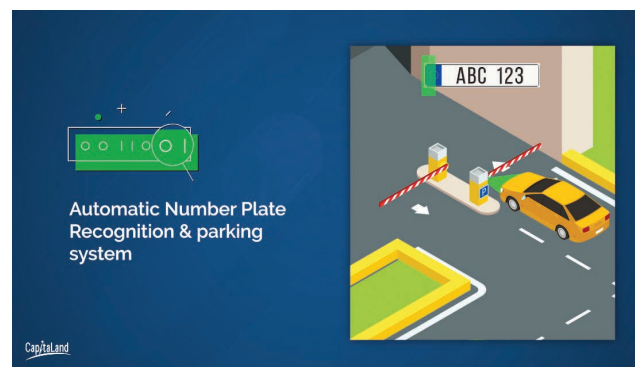
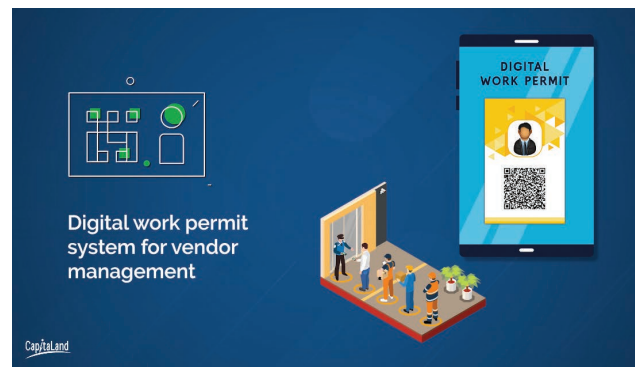
CLINT's sustainability approach emphasises the responsible ownership of waste originating from its property portfolio, while working closely with tenants to minimise and recycle waste generated from building operations. In FY 2022, a total of 720.6 tonnes of waste were generated, of which 67.9% were recyclable waste comprising paper, plastic, metals and other materials. This marks an overall 76.9% increase in waste generation from FY 2021 which is attributed to an increase in park attendance in FY 2022. The corresponding waste intensity rose by 62.1% as compared to FY 2021, to 0.60 kg/m<sup>2</sup>. Non-recyclable waste generated in the portfolio is sent to landfills for disposal.

### Paper Consumption Management in the Managers' Corporate Offices

Paper accounts for most of the waste generated from CapitaLand's corporate offices. As of 2020, all corporate offices under CapitaLand have reduced paper waste through the implementation of e-signatures, setting of paperless targets for corporate functions, digitalisation of documents, use "Follow me" printing to better track paper usage and minimise wastage, and deploying recycling bins (including secured bins) at the corporate office to encourage staff to recycle used paper.

The Manager actively promotes the use of environmentally-friendly paper, such as FSC-certified paper. There is no printing of CLINT's Sustainability Report, which is available on its website. Through

the "SmartParks" initiative, the Manager has also adopted contactless technologies such as the digital work permit for vendor management, as well as facial-based recognition system for security and attendance for all on-ground teams, which further reduces paper consumption.





## HUMAN CAPITAL

Workplace health and safety is a critical factor driving the resilience of CLINT's relationships with key stakeholder groups. It strives for accident-free operations for the welfare of its contractors, tenants, suppliers and communities. Employee health and well-being are seen as critical to cultivating a thriving work environment. The Trust's risk management process consists of robust mechanisms that are regularly reviewed and upgraded.



Framework	
<b>Policy and Objectives</b>	<ul style="list-style-type: none"> <li>Identify and reduce occupational injury rates to achieve zero harm</li> <li>Provide a robust OHS Management System (OHSMS) to meet and exceed OHS legal requirements</li> <li>Promote a culture of individual ownership and responsibility for OHS management</li> <li>Seek proactive support and participation from CLINT's top management, staff and stakeholders including tenants and supply chain (contractors and suppliers)</li> <li>Drive continuous improvement in OHS performance through active participation in industry and national programmes to raise OHS standards</li> </ul>
<b>Accountability</b>	<ul style="list-style-type: none"> <li>CEO is accountable</li> <li>ISO 45001 certified OHS Management System ensures accountability to the Managers and all staff</li> <li>Key performance indicators (KPIs) are linked to remuneration of all staff of the Managers, including top management</li> </ul>
<b>Methods/Action plan</b>	<p>OHS Management system</p> <ul style="list-style-type: none"> <li>Legal compliance</li> <li>Identification of hazards and risk assessment</li> <li>Sustainable Building Guidelines – Design for Safety (Dfs)</li> <li>Safe operations – OHS Standard Operating Procedures (SOPs)</li> <li>Training and awareness</li> <li>Give preference to ISO 45001-certified supply chain vendors and suppliers</li> <li>Appoint ISO 45001-certified main contractors or carry out OHS legal compliance audit onsite KPI</li> <li>OHS performance of staff</li> <li>Stakeholder engagement</li> </ul>
<b>Stakeholder engagement</b>	<ul style="list-style-type: none"> <li>Educate key stakeholders including tenants and the wider community</li> </ul>

# Sustainability Report

## Top Management Commitment and Staff Involvement

CapitaLand follows a systematic approach towards Occupational Health and Safety (OHS) with an organisation-wide commitment towards building a safe working environment. The OHS programs are driven by top management, targeting active staff participation through the EHS management system and stakeholder engagement. The CEO of the Trustee-Manager and CEO of CapitaLand India Business Parks are accountable for the overall OHS performance of CLINT and its properties. CLINT's work culture promotes personal responsibility towards organisational OHS and raising of non-compliance, near-miss and other EHS related incidents to respective business unit management. A list of the respective business unit representatives is made available and maintained on the CapitaLand intranet. Besides this, CLINT's people-focused OHSMS seeks the proactive involvement of workers with joint consultations and regular training sessions.

## Robust OHS Management System

CLINT's approach to health and safety is guided by its OHSMS, which is governed by CapitaLand's EHS policy that outlines the company's commitment to manage OHS issues. For more details of the EHS policy, please refer to the EHS policy outlined in the Environmental Capital chapter of this report.

## Certified to International Standards

The OHSMS has been externally audited by a third-party accredited certification body to ISO 45001. This coverage encompasses all business functions including property management, property development, corporate management and operations.

## Internal and External Audits

Internal audits of all business parks are conducted to secure effective enforcement of OHSMS to the ISO 45001 standards. In addition, external audits are conducted annually by an accredited third-party certification body. These audits provide top management and external investors confidence in its OHSMS, legal compliance requirements and commitment to best practices.

## Compliance

Legal requirements are reviewed on a quarterly basis, and compliance to these requirements are evaluated annually. There were no instances of non-compliance in CLINT's properties in FY 2022.

## Risk Management of OHS Hazards

The Managers closely monitor business processes and strive to identify OHS hazards, gauge their risk level, and introduce adequate interventions to eliminate or minimise OHS hazards. Hazards Identification and Risk Assessments (HIRA) are reviewed annually or when appropriate, for instance, following a change in processes. Common hazards include poor ergonomics, falling from height, falling objects and working in an enclosed space. In response, the Managers have established several Standard Operating Procedures (SOPs) with the objective of minimising the occurrence of the known hazards.

## Training and Awareness

Workforce training and awareness is central to the CLINT's agenda of building risk-aware culture. Regular sessions are organised for employees of CLINT. These training sessions cover aspects of CLINT's safety culture and practices, and include safety induction training, critical activity training, and daily toolbox talks, among others. These trainings extensively cover the response mechanisms for different occupational accidents. Apart from workplace safety campaigns, CLI organises monthly well-being programmes to promote mental, physical, and emotional well-being of the workforce. These initiatives provide a platform for the identification and timely addressal of emerging wellness challenges faced by the CLINT's workforce.

In FY 2022, new OHS trainings have taken place throughout the year. These training focus on a range of topics including fire safety, security management and systems as well as on management of visitors during the context of a pandemic.

## Measures to Mitigate Risks of Serious Diseases

CLINT has prepared Standard Operating Procedures (SOPs) for the timely management of serious diseases. These mechanisms are regularly reviewed and revised per the latest local and state guidelines and group-wide procedures. Information on pandemic-related precautionary measures is propagated via the intranet. Similarly, the human resource department proactively disseminates medical and travel advisories to the staff.

## Measuring our Safety Performance

In FY 2022, there were zero work-related fatalities, high consequence<sup>7</sup> injuries, and occupational diseases recorded. As part of its OHSMS, CLINT will continue to monitor its OHS performance, reinforce safety standards and review its procedures for improvement.

Perpetual target	Performance
Zero incident resulting in staff permanent disability or fatality	Achieved
Maintain ISO 45001 certification for its OHSMS	Achieved

## Security and Safety at Business Parks

CLINT constantly strives to provide a safe and secure environment for its employees, tenants, and property visitors. To achieve this, the Trust employs both physical protection measures and modern security technologies, including power fencing, unique hologram identification stickers for vehicles and personnel, and closed-circuit television (CCTV) systems.

The Managers are cognizant of the safety concerns of stakeholders and have made adequate provisions for continuous vigilance of the properties. Moreover,

regular engagements with external vendors are undertaken to ensure the resilience of deployed mechanisms and gauge their preparedness to anticipate, evaluate and address security threats.

Standard procedures such as building evacuation, video surveillance backup and visitor identification checks are deployed. Additionally, the Property Managers cooperate with the local police, the State Intelligence Bureau and the Centre for Counter-Terrorism to stay acquainted with potential threats and timely launch of emergency preparedness procedures, if required.

<sup>7</sup> A high-consequence injury is a work-related injury that results in a fatality or an injury from which the worker cannot, or does not, or is not expected to recover fully to pre-injury health status within 6 months.

# Sustainability Report



## NATIONAL SAFETY WEEK

During India's 51st National Safety Week in 2022, over 4,500 personnel across CLINT's parks joined the Safety Week activities including seminars, quizzes, mock drills, and demonstrations. Safety Week was organised to instil a culture of safety in the occupants of CLINT's spaces and educate them on the importance of occupational health and safety management.

Some of the events organised by CLINT/ the Managers during the National Safety Week include:

- Fire Safety Demonstration and Training. These activities were held at 8 parks in 5 cities and attended by over 600 property management service provider staff.
- Medical Check-ups for Workmen. Over a thousand workers in CLINT construction sites were provided with free health check-ups. Ensuring the health

of all the Trust's workers prevents work-related ill-health and injury in future months.

- Safety Training on Various Topics. More than 1,000 workers in CLINT construction sites were provided with safety trainings on various topics. Constant trainings such as this are a key component of maintaining constant vigilance against OHS hazards at all sites.





## Supply Chain Management

CapitaLand works closely with its contractors and suppliers committed to high-quality environmental, health and safety standards. Contractors are only appointed for its projects upon meeting the Group's stringent selection criteria.

The Managers are guided by CapitaLand's Supply Chain Code of Conduct to influence its supply chain to operate responsibly in anti-corruption, human rights, health and safety, and environmental management.

### Vendors and Service Providers

All vendors are subject to the declaration of their compliance with CapitaLand's Supply Chain Code of Conduct during the quotation or tender submission process. In all term contracts, the Managers incorporate Risk Assessment Forms. Suppliers must submit a copy of their risk assessment in cases where their activities pose significant health and safety risks to the staff or visitors. For contractors, house rules enforce requirements such as deploying personal protective equipment, reporting accidents and proper disposal of debris and toxic waste.

To manage its suppliers, CLINT employs Zycus, an online Procure-to-Pay platform that can be accessed by its suppliers. Under Zycus, all new Property Management suppliers appointed in 2022 were screened using social and environmental criteria. Performance of the contractors is monitored regularly and reflected in contractor performance evaluation ratings. PMD's Main Contractors finances are also checked in accordance with CapitaLand's Contractor Financial Check to ensure fiscal sustainability.

## Human Rights

CLINT leadership recognises the critical role played by its high-performing workforce in driving the growth trajectory of the Trust in the region. Its human capital development strategy recognises the strong relationship between a thriving workforce and the long-term value-generation potential of the Trust. Its Key Performance Indicators (KPI) ensure the alignment of employee performance with business goals. Additionally, it aims to fulfil the diverse needs of its people for professional upliftment.

### Discrimination, Anti-Child Labour and Anti-Forced Labour

CLINT is against any form of coerced labour and discrimination. As a CapitaLand-sponsored business Trust, it adheres to international human

rights principles including the Universal Declaration of Human Rights and the International Labour Organisation (ILO) Conventions.

In 2022, there was no reported incident relating to discrimination, child labour or forced labour in CLINT, and the company had no employees below the age of 16.

### Diversity and Inclusion

CLINT embraces diversity and inclusivity regardless of age, religion, gender, race, nationality and family status. The Trustee-Manager believes that all employees can make substantial contributions based on their diverse talent, expertise, and experience.

The Trust identifies talent internally and externally to build bench strength and a talent pipeline for leadership succession planning. CapitaLand's Graduate Development Programme (GDP) nurtures promising young graduates with less than two years of working experience. The programme offers a holistic structure with prospects for personal growth and development, with a comprehensive learning roadmap through job rotations within the group. Talent recruitment is carried out via a network of local and overseas universities.

### Gender Diversity and Pay Parity

CLINT is an equal opportunity employer, and its reward mechanisms compensate its workforce fairly based on the parameters of merit, skillset, and experience for comparable roles across the organisation's hierarchy. Its incentive systems encourage positive performance and are gender neutral. Staff pay is periodically benchmarked and revised based on the insights of gender-neutral surveys conducted by independent remuneration consultants.

### Job Creation, Employment and Re-employment Opportunities

The Trust is committed to extending meaningful employment opportunities to its workforce. CLINT considers its employees brand ambassadors and aims to fulfil their career aspirations to the extent possible. Staff are offered opportunities for job rotation across different business functions, subject to conformance with competency requirements and business needs.

CLI has a re-employment policy of extending employment for staff who have reached the mandatory retirement age but are still able and willing to continue their employment, subject to business needs and work performance.

# Sustainability Report

## Respect for Freedom of Association

CLINT abides by the Industrial Relations Act that permits its employees for representation by trade unions. It provides an avenue for the employees to seek redress for any industrial disputes.

## Talent Management

CLINT strives to secure a dynamic and skilled workforce to build upon its market competitiveness continuously. It maintains a diverse mix of young talent, mid-career professionals and industry veterans to achieve this. CLINT continuously builds its management pipeline by cultivating high potential talent internally and externally recruiting as part of its regular succession planning process.

## Positive Work Environment

CLINT embraces creating a positive work environment and recognises its significance in fuelling the workforce and operational productivity.

Its total well-being programme promotes personal development, health, and work-life harmony. The Trust's employees are entitled to flexible medical and benefits plans. Additionally, the flexible work arrangement policy extends multiple benefits to the workforce regarding flexible working hours, work-from-home, or part-time work arrangements depending on employees' specific needs. Further, eligible employees are entitled to parental leave. In addition to maternity and paternity leave, CLINT provides Family Event Leave and Childcare Leave for employees to care for their families when required.

In the event of significant operational changes, CLINT follows the same guidelines laid out by CLI. It will ensure the unions and staff are engaged in advance for consultation and thereby minimise potential operational disruption and impact on the affected.

In the same direction, CLINT's workforce is extended several other benefits. This includes staff engagement programmes and subsidised rates for a stay at Ascott's serviced residences and hotels. Furthermore, more than 45% of employees have been with the Trustee-Manager for five years or longer. Additionally, as part of CLINT's retention efforts, the company carries out an exit interview with employees leaving the company to gather feedback on the company's strengths and weaknesses, which serves to help CLINT make improvements to create a more positive and supportive work environment.

## Fair Remuneration

All employees sign employment contracts with clearly stated employment terms and conditions for employees to understand. This includes key employment terms such as job title and description, working hours, salary and statutory contributions/deductions, leave entitlements, probation and notice periods, key insurance and medical benefits, etc.

All regular full-time staff undergoes an annual performance review with an open discussion on the staff's performance, areas for improvement, developmental needs, and career plans. To ensure that CLINT remains competitive and able to attract and retain talent, external consultants are engaged to benchmark the Trust's compensation packages against relevant talent markets. Beyond base salaries, other components of the compensation packages encompass short-term cash bonuses and long-term equity-based reward plans.

CLINT's reward system motivates and rewards staff with a comprehensive and competitive compensation package and benefits program that drives operational excellence. It adheres to the pay-for-performance philosophy that ensures the alignment of staff performance with the interests of shareholders.

The amount of variable bonus awarded to employees is further based on their relative contributions and individual performance. Additionally, staff at managerial levels are eligible for long-term share awards. The share awards are subject to the achievement of pre-defined profitability and shareholder return targets and are released over the duration of three years.

## Upskilling the Workforce for the Future

CapitaLand recognises the ongoing technological transformation of the real estate industry and aims to constantly advance the competency level of the workforce. In that direction, it has launched a series of programmes to build the technological capabilities of its human capital. CapitaLand has institutionalised the 'Building Capabilities Framework' (BCF) that is centred on cultivating the pool of technically sound workforce. The BCF framework was launched in Singapore in 2019 and rolled out globally by 2020.

In FY 2022, 100% of the Manager's employees attended at least one learning event, and the average number of training hours completed by each employee for the year was more than 14 hours.





## UPSKILLING CLINT'S WORKFORCE

CapitaLand recognises the impact of technology in the workplace. In August 2019, CapitaLand Institute of Management and Business (CLIMB) implemented the 'Building Capabilities Framework' (BCF) to build a future-ready workforce with a digital mindset, competencies and capabilities to remain competitive in the future real estate landscape. Since FY2020, the Framework has been rolled out globally. Employee competencies were categorised under Core, Functional, Adaptive, Digital skills, and three levels of master (Aware, Apply and Ace) were identified.

### Listed Funds Symposium

Held in November 2022, the symposium ran for a full day and featured four separate panel discussions.

The event presented an opportunity for members of the different funds in the CapitaLand Listed Funds Family to exchange ideas, discuss progress and challenges, and showcase their achievements.



\*Note: Colleagues that are not based in Singapore will be sent a virtual link to participate in the Symposium.

### Coffee & Learn

Coffee & Learn was an initiative launched in 2022 that aims to connect employees with the leaders/team leads working in different functions within the Listed Funds family. Through these informal sessions, employees were given the opportunity to seek personal and professional advice from mentors, helping them to navigate their career paths, manage challenges, and gain valuable knowledge and skills.



### Knowledge Exchange Programme

The Knowledge Exchange Programme is a networking and information-sharing platform to explore topics relating to CLI's business. The programme allows employees to share their project initiatives and best practices to enhance internal communication and knowledge sharing and promote business understanding and collaboration across teams. In addition, internal and external speakers were regularly invited to share experiences during the sessions. In 2022, the Knowledge Exchange Programmes included "The Yin and Yang of Interest Rates and World Events", "Ascott and The Evolution of the Hospitality Industry", and "Five Business Lessons over 90 Years".



### Learning CAREnival

In prior years, the Learning CAREnival was held annually as a multiple-day-long event. In the interest of promoting lifelong learning and constant personal growth within the workforce, in FY2022, the frequency of the Learning CAREnival has been increased to make it a quarterly event.

This provides greater learning opportunities for CLI's workforce, providing them with a selection of workshops, talks, and activities, covering a multitude of topics including digital fluency, holistic well-being, career resilience, sustainability, lifestyle, and leisure.



# Sustainability Report

## Employee Engagement

Staff satisfaction is crucial from an operational standpoint at CLINT. The more engaged the Trust's employees, the greater their commitment levels towards business objectives. CLINT engages with its workforce through multiple channels, including employee communication sessions, surveys and the staff intranet portal, which acquaints staff with latest information on a wide variety of topics such as employment terms, benefits and practices, Ethics and Code of Business Conduct, as well as Fraud, Bribery and Corruption Risk Management Framework.

CapitaLand continuously advocates a supportive work culture that enriches the professional experiences of its workforce and ensures timely redressal of their employment-related concerns. This includes harassment, grievance handling and whistle-blowing policies applicable to all staff. Staff are encouraged to escalate their concerns with the Human Resource (HR) Department and higher management.

The Managers recognise that employee engagement is even more important as employees shift to hybrid ways of working. The following table provides the key highlights of employee engagement activities in FY 2022 that CLINT engaged in, some of which were organised at the Group level:

### CapitaLand Staff Appreciation Dinner 2022

With business going back to normal after the pandemic, the CapitaLand Group was finally able to host the first in-person annual dinner in three years for its employees. A total of 1,991 attendees – CLINT's staff among them – were treated to a night of performances by senior leadership as well as talent show contestants.





## Employee Engagement Survey 2022

CLI launched a virtual employee engagement survey, which was conducted in September 2022 to gauge how well engaged employees were. The survey created a platform for employees to share their thoughts and feelings about working in the organisation. The results were aggregated to understand employees' perceptions of their work environment and identify areas for improvement. With a participation rate of 91%, the survey garnered an employee engagement score of 83% which placed it within the 75th percentile globally.

**CapitalLand**  
Investment

# Employee Engagement Survey 2022

Launching 5 - 26 Sep 2022

Your opinion matters! Keep a look out for a unique link to access your survey via email.

## Core Values Ambassador Awards

In FY2022, 215 employees were nominated by their peers for exemplifying CapitalLand's Core Values. Eventually, 21 winners were chosen, across 5 different countries. Each winner received a token of appreciation for their commendable representation of the Group's culture.



## Empowering Workers: The Ambassador Programme

Launched in July 2022, the programme was designed to serve as a platform for employees to share their thoughts, feelings, and feedback about their work or the challenges they faced.

The Ambassadors were chosen from the employee pool and trained to offer support and guidance to colleagues, act as a sounding board for concerns or ideas, and facilitate communication between management and employees.

**THE AMBASSADOR PROGRAMME**  
WORKPLACE EMPOWERMENT

### Checking In...

Dear friends and colleagues,

It's almost a quarter since we launched this Ambassador programme, with the objective of providing an additional channel of communication to the respective REIT/trust management as well as provide moral support when you need. We hope that it has been useful for you.

With the 3Q Business Update around the corner, feel free to reach out to our Ambassadors whenever you need a chat or have a brilliant idea to share ☺.

Best regards,  
The Thinking Cap Team (TTCT)

### OUR AMBASSADORS

Chan Zhi Sen, CLAR	Chew Weiling, CLCT	Allison Chen, CICT
Serene Hoo, CLAR	Aron Chan, CLINT	

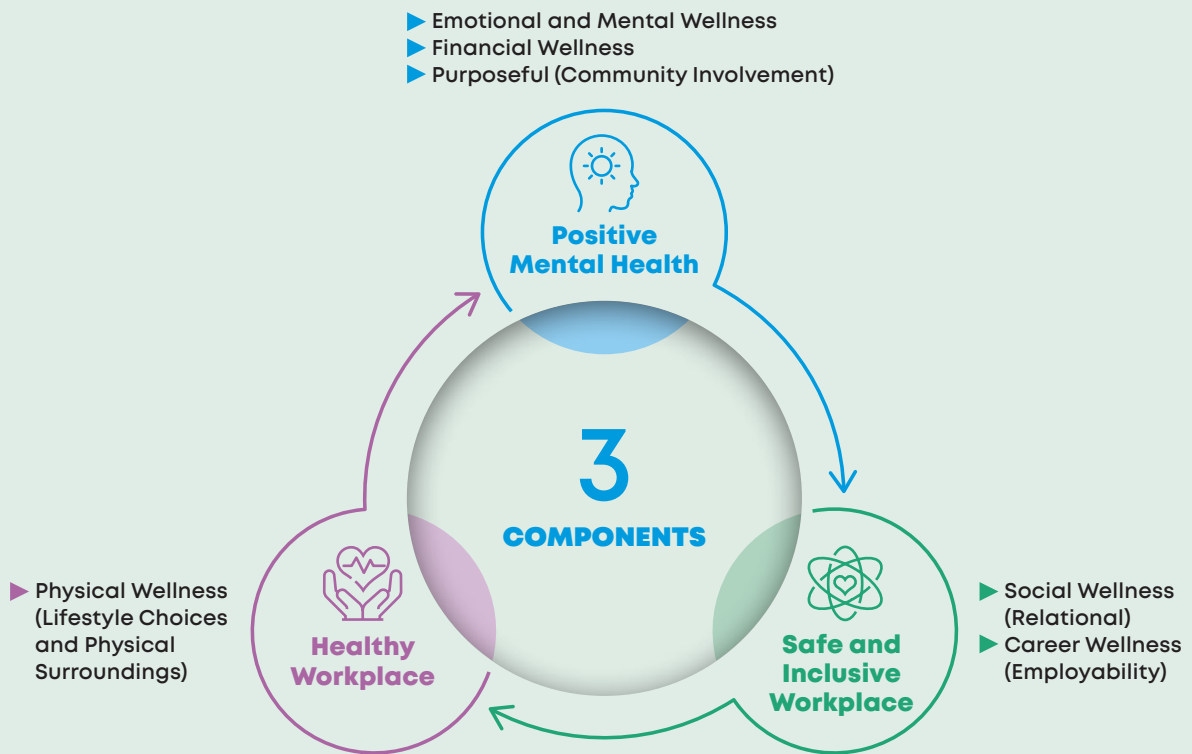
# Sustainability Report

## Employee Well-being

CapitaLand is conscious of its duty of satisfying the overall well-being of its people, an ethos CLINT abides by as well. This not only includes physical safety, but also the psychological needs of the staff. CLINT recognises that mental well-being is fundamental to its employee satisfaction and productivity. The employees are encouraged to participate in monthly group wellness activities, health talks, and Corporate Social Responsibility (CSR) events.

### CapitaLand Well-being Programme Refresh

In 2022, CapitaLand's Well-being Programme was refreshed for a more holistic approach to employees' well-being. The new framework focused on 6 dimensions of wellness, with each one contributing to the employees' sense of wellness or quality of life, and with each one affecting and overlapping the other. Collectively, these components aimed to uplift employees' work performance, strengthen engagement and commitment to the organisation.



7

**PROGRAMMES AND INITIATIVES**



257

**UNIQUE ATTENDEES**  
from various business units and job levels



**GLOBAL PARTICIPATION BY**

13

**COUNTRIES**



Caring for Employees

**MENTAL HEALTH AWARENESS MONTH**

In October 2022, special emphasis was placed on CapitaLand employees' mental well-being, with the theme "Make Mental Health and Well-being for All a Global Priority". The month featured staff communications with links to CLI's available mental health resources, as well as reminders that It's 'Okay to Reach Out' when employees feel overwhelmed or need a listening ear. By raising such priorities, it helped to collectively strengthen the mental resilience and develop a mental health ecosystem within the organisation.

In addition to existing resources, CLI held a Workplace Mental Wellness First Aid Talk on 26 October which was conducted by a principal psychologist, for employees to learn more about understanding and managing anxiety at the workplace. The talk was an hour long and made available to all employees globally.



# Sustainability Report

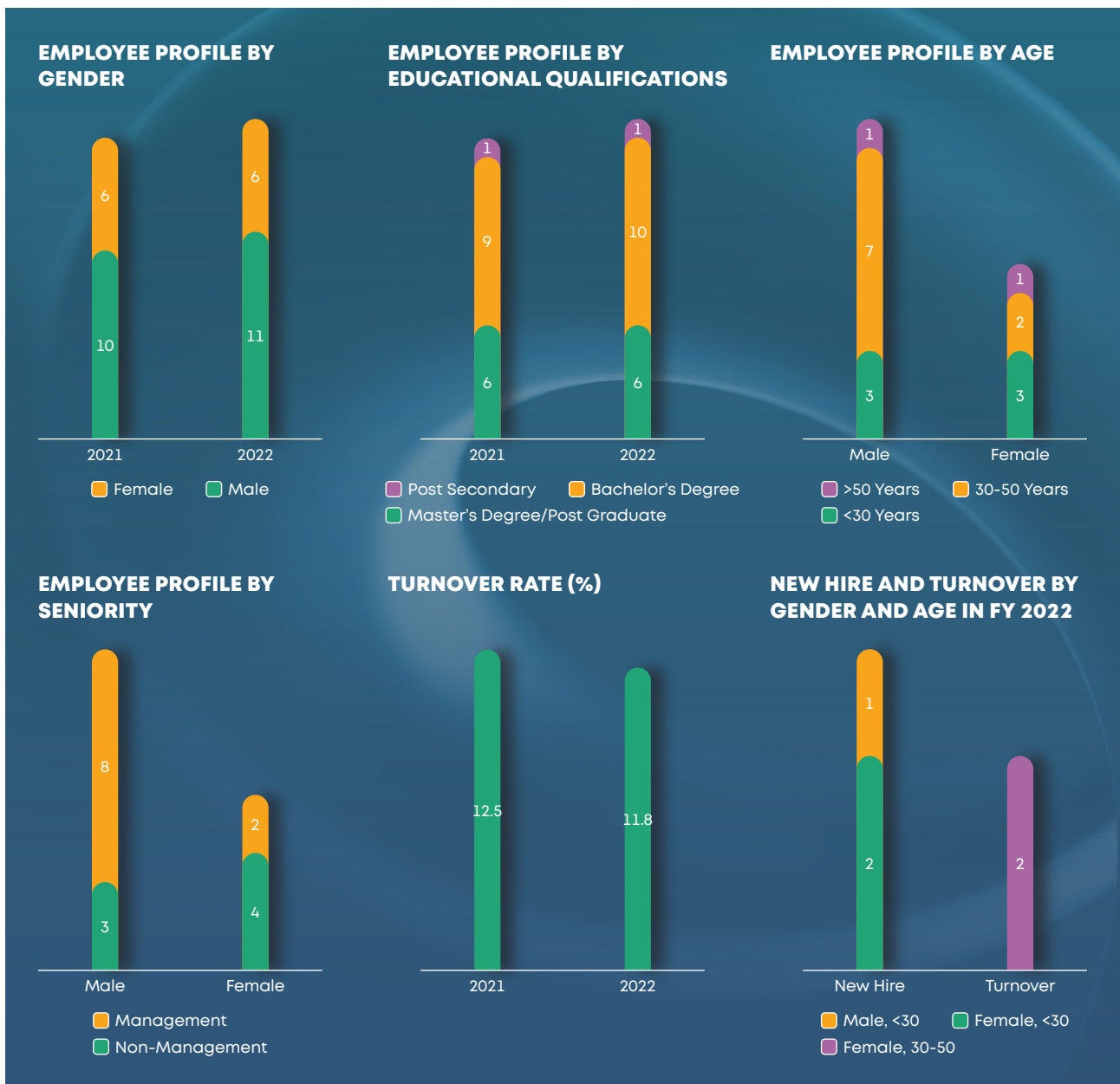
## Employee and Worker Profile

As of 31 December 2022, the Trustee-Manager has 17 employees, all of whom are in Singapore. All employees were hired with permanent contracts and on a full-time basis. There are no non-guaranteed hours employees.

In FY 2022, CLINT had three new hires who joined, representing a 17.6% rate for new employee hires at CLINT. The three new hires comprised two females and one male, all aged below 30 years old.

During this same period, there was a turnover rate of 11.8%, with two females leaving the company with both aged between 30-50 years old. Figure 6 below illustrates the Trustee-Manager's employee's profile.

Figure 6. Employees Profile





At CLINT, workers are categorised similarly to CLI which include interns and contractors that provide cleaning/housekeeping and security services at

its properties. As of 31 December 2022, CLINT has approximately 3,300 workers spread across CLINT's eight IT parks.




## SOCIAL AND RELATIONSHIP CAPITAL

### Stakeholder Engagement

CLINT management actively seeks to build positive and long-lasting relationships with all stakeholders. These include the investment community, employees, tenants, suppliers, contractors and the local community. The influence and interest of all stakeholders are considered when determining the Trust's key stakeholder groups. CLINT leverages several channels for active communication and timely addressing of the concerns of its stakeholders.

Key Stakeholder Groups	Needs and Expectations of Stakeholder Groups	Key Engagement Channels	Frequency	Actions and Goals
<b>Investment Community</b> 	<ul style="list-style-type: none"> <li>Strategic and sustainable growth, total returns</li> <li>Accurate, timely and comprehensive information to make sound judgements</li> <li>Regular and clear communications and updates</li> </ul>	<ul style="list-style-type: none"> <li>CLINT website, SGXNet, email alerts</li> <li>Annual General Meeting</li> <li>Annual Report and Sustainability Report</li> <li>Investor perception survey</li> <li>Meetings and conference calls</li> <li>Non-deal roadshows</li> </ul>	<ul style="list-style-type: none"> <li>Throughout the year</li> <li>Annually</li> <li>Annually</li> <li>Biennially</li> <li>Throughout the year</li> <li>Regularly</li> </ul>	<p>The Trustee-Manager aims to provide timely and transparent communications to keep the investment community apprised of significant topics relating to corporate developments, portfolio performance, asset and capital management, sustainability matters, and acquisitions and divestments.</p>
<b>Employees</b> 	<ul style="list-style-type: none"> <li>Active engagement</li> <li>Career progression, job security and stability</li> <li>Competitive remuneration, employee benefits</li> <li>Learning and development opportunities</li> <li>Workplace safety, health and wellness</li> </ul>	<ul style="list-style-type: none"> <li>Staff communication sessions with Senior management team</li> <li>Employee surveys</li> <li>Induction programmes</li> <li>Internal communication through Intranet portal</li> <li>Performance appraisals</li> <li>Training and workshops</li> <li>Wellness, sports and social activities</li> </ul>	<ul style="list-style-type: none"> <li>Bi-annually</li> <li>Regularly</li> <li>Regularly</li> <li>Regularly</li> <li>Throughout the year</li> <li>Regularly</li> <li>Regularly</li> </ul>	<p>The Managers strive to create a cohesive and healthy workplace based on trust, mutual respect and active communication. With that, great emphasis is placed on employee empowerment and equal opportunity for all. The Human Resources team continuously obtains feedback on the Trust's engagement methods and employment practices in order to strengthen the cohesion of its workforce.</p>

# Sustainability Report

Key Stakeholder Groups	Needs and Expectations of Stakeholder Groups	Key Engagement Channels	Frequency	Actions and Goals
<b>Tenants</b> 	<ul style="list-style-type: none"> <li>Competitive rental rates</li> <li>Quality of facilities</li> <li>Safety and security practices</li> </ul>	<ul style="list-style-type: none"> <li>Active communication</li> <li>Networking events</li> <li>Tenant surveys</li> <li>Tenant engagement activities</li> </ul>	<ul style="list-style-type: none"> <li>Throughout the year</li> <li>Throughout the year</li> <li>Regularly</li> <li>Throughout the year</li> </ul>	<p>The Managers are committed to providing premium quality solutions of business infrastructure, services and enhancing workspace experience to meet the needs of tenants. In addition, securing properties from threats and ensuring the health and hygiene of tenants and visitors is of paramount importance.</p>
<b>Suppliers and Contractors</b> 	<ul style="list-style-type: none"> <li>Fair and reasonable treatment</li> <li>Share industry best practices</li> </ul>	<ul style="list-style-type: none"> <li>Standard operating procedures, guidelines and house rules for compliance</li> <li>Share CapitaLand's EHS policy with suppliers</li> <li>Share CapitaLand Supply Chain Code of Conduct with suppliers</li> <li>Collaborate with suppliers to manage EHS challenges</li> </ul>	<ul style="list-style-type: none"> <li>Throughout the year</li> </ul>	<p>The Managers work closely with contractors and suppliers to have a shared commitment to high quality EHS standards.</p>
<b>Local Communities</b> 	<ul style="list-style-type: none"> <li>Creation of employment opportunities</li> <li>Operate in a responsible manner</li> <li>Support social development and community activities</li> </ul>	<ul style="list-style-type: none"> <li>Corporate social responsibility (CSR) activities through CapitaLand Hope Foundation</li> <li>Formalise three days of Volunteer Service Leave (VSL) for its staff to participate in activities related to the needy and underprivileged in Singapore and overseas, and green volunteerism related to resource conservation, waste minimisation and recycling, pollution control and nature conservation</li> </ul>	<ul style="list-style-type: none"> <li>Ad hoc</li> </ul>	<p>The Managers advocate the spirit of caring and sharing for the communities they operate in. Carefully managing and minimising the societal and environmental impacts of its operations is critical in fulfilling its duties as a responsible corporate citizen.</p>



## Tenant Experience

CLINT's business growth trajectory depends upon the value it creates for its tenants. The Trust seeks to engage with its tenants proactively, listen to their experiences and fuel their ambitions. Tenant satisfaction is of fundamental value to the Trust's market proposition. CLINT employs industry leading technology and solutions to consistently improve the operating environment for its tenants.

### Tenant Outreach Events

#### NATIONAL CELEBRATIONS

##### Republic Day Celebrations

On 26 January 2022, CLINT held celebrations across five of its properties in different cities to mark Republic Day. The celebrations featured a march with trumpets and drums, as well as the hoisting of the tricolour, India's national flag. The festivities concluded with the distribution of sweets to all attendees.

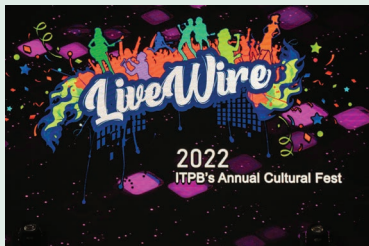


#### PERFORMANCE FESTIVALS

##### LiveWire

CapitaLand India's annual talent fest LiveWire was held in 2022 after a two-year gap, and saw massive participation from CLINT's tenants, who put up performances across various cultural categories, including singing, dancing, band music performances, and fashion displays.

The week-long festival culminated with finale events in Bangalore, Hyderabad, Chennai, and Gurgaon.



##### Zumba Party

In July 2022, tenants of ITPH and CyberVale were treated to a Zumba party, to encourage a physically active lifestyle as well as a mental break to rejuvenate and recharge.



# Sustainability Report

## Tenant Outreach Events

### ENRICHMENT EVENTS

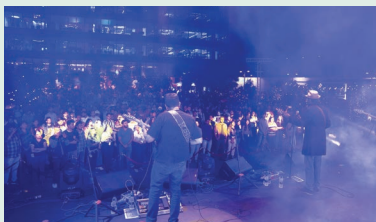
#### FIFA World Cup Screening

On 18 December 2022, ITPB hosted a live screening of the 2022 FIFA World Cup Final for the park community. The screening was well received by the park's tenants, as it provided a break from work as well as a communal atmosphere to view the culmination of the globally beloved event.



#### Confetti

From 12 to 16 of December 2022, CLINT hosted a slew of festivities at its properties in Pune and Mumbai, to enliven the atmosphere at its parks during the Christmas season. Activities included concerts, flea markets and games.







## ASSET ENHANCEMENT FOR THE COMFORT AND WELL-BEING OF STAKEHOLDERS

CLINT's spaces are at the centre of its business. In addition to greening its assets, CLINT recognises the importance of designing and optimising them for the comfort and well-being of all its customers. The Managers constantly looks for opportunities to revamp its buildings for improved tenant satisfaction. In 2022, this took the form of enhancements to the natural environment at the ITPB and ITPC.

### Healing Garden at ITPB and ITPC

At ITPB, a curated healing garden has been set up. Native medicinal plants and bamboo plants, which contribute to purifying the air, have been planted, and a pebble stone track for acupressure and reflexology purposes has been set up. These improvements to the park scape have helped create a tranquil environment for staff to unwind.

At ITPC, similarly, enhancements have been made to enhance the tranquillity of the space. This includes constructing a pond and shelter for geese, which allows park visitors to relax with the natural fauna.



An aerial view of the healing garden at ITPB

### Installation of a mist air conditioning system at the rooftop terrace in VITP - Pune

A mist air conditioning system has been installed at the rooftop dining space at VITP- Pune, as it experiences high levels of heat during the summer months. With the installation of the mist air conditioning system, it remains a welcoming place to spend time all year round. This also benefits the food and retail outlets located on the rooftop terrace by providing more favourable conditions for visitors, allowing for consistent revenue generation.



### Community Engagement

Community development is a crucial focus of CLINT's sustainability strategy. This has helped build substantial social capital and goodwill for CLINT in the communities where it operates. The Trust supports various community engagement activities to address a wide range of issues, including environmental sustainability, health and safety, social integration, empowerment of underprivileged children and old age care for senior citizens of the community.

# Sustainability Report



## CAPITALAND HOPE SCHOOL 2

FY 2022 saw the launch of the second CapitalLand Hope School in Bangalore with 8 classrooms, a multi-purpose hall, library, and a computer and science lab, the school provides an opportunity for education and a brighter future to 450 children.



## Green Day 2022

CLINT's environmental stewardship does not stop at its internal practices and initiatives. CLINT strives to cultivate similar appreciation of the planet in its surrounding communities. For Green Day 2022, CLINT organised a tree planting programme for the students at Hope School in Mahadevpura.

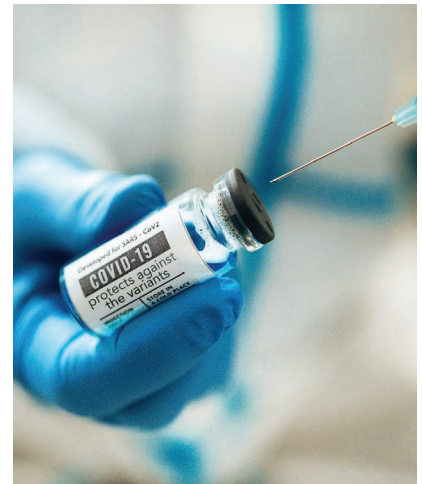






## VACCINATION DRIVES

In 2022, 16 vaccination drives were held across five CLINT properties; four vaccination drives at ITPB, one at ITPC, and eleven at the parks of ITPH, CyberPearl, and aVance Hyderabad. These efforts encouraged the Trust's tenant communities to carry out their social responsibility in limiting the spread of the COVID-19 virus. In CyberVale, the Property Manager worked with the Tamil Nadu Health Department and Mahindra World City to organise an awareness session on the importance of receiving the booster dose of the vaccine.



## Independence Day Celebration 2022

To commemorate India's Independence Day on 15 August 2022, a celebration was organised for the school children, including performances, prizes, and hoisting of the national flag.





# Sustainability Report

## Advocating Staff Volunteerism



### COMMUNITY INVOLVEMENT INITIATIVES

#### CapitaLand #GivingAsOne

#GivingAsOne is a platform for staff, business partners and customers to do good together in uplifting the lives of underprivileged groups and improving the communities in which CapitaLand operates.

An example of a #GivingAsOne initiative in India, was when CLINT actively participated in the distribution of around 775 school supplies kits to six government schools in the ITPB neighbourhoods.



#### CapitaLand #LoveOurSeniors

In 2022, employees and tenants participated in #LoveOurSeniors Bread Delivery, #LoveOurSeniors Essential Care Pack Delivery and #LoveOurSeniors Sin Ming 26 Resettlement Project from June to October, activities organised by CapitaLand Hope Foundation, the philanthropic arm of CapitaLand Group.

Over 5,000 seniors in Singapore have benefitted from #LoveOurSeniors programme, made possible with the time contributed by more than 600 staff and 148 tenant volunteers.

- **Bread Delivery**

Tenant volunteers from various companies participated to deliver wholemeal bread loaves to seniors in need while bonding through this volunteering.

- **Sin Ming 26 Resettlement Project**

Due to redevelopment plans, more than 130 low-income senior residents of Block 26 Sin Ming were relocated to other rental blocks across Singapore in phases from July to December this year. To ease the socio-emotional, financial, and mental stress that seniors may face during the move, CapitaLand Hope Foundation partnered with AMKFSC Community Services to provide financial support for the seniors to purchase furniture and appliances.

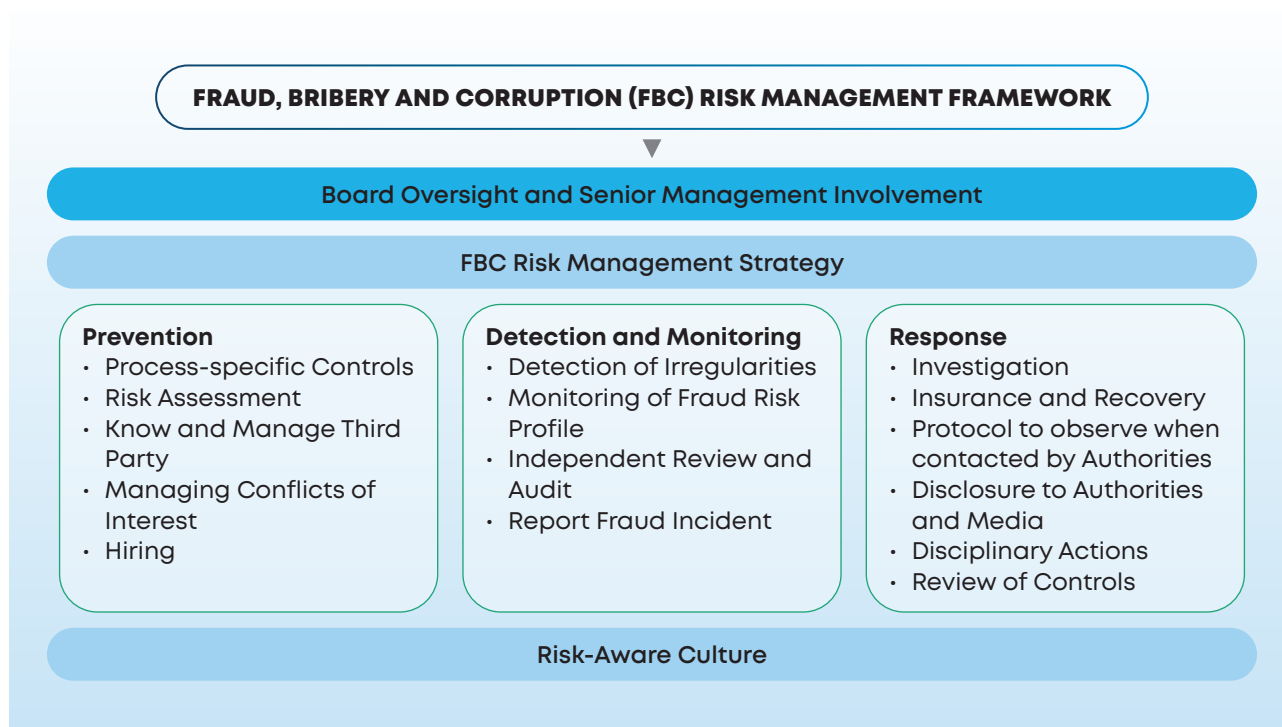
Over 50 staff volunteers and 6 Workspace tenant volunteers also assisted the senior residents with packing, unpacking and arranging new furniture in their new homes, as well as accompanied them to purchase household items for their new homes and have a meal together at IMM.

#### Essential Care Pack Delivery

In its second edition, more than 140 tenants from 7 companies delivered Essential Care Packs comprising of food items and daily essentials which were packed

by CapitaLand staff volunteers. Care packs were delivered across Singapore to 5,000 vulnerable seniors, a doubling of senior beneficiaries compared to 2021.

## ORGANISATIONAL CAPITAL



CLINT adopts a zero-tolerance stance against any Fraud, Bribery and Corruption (FBC) in the conduct of its business activities and expects all its employees to be committed to the highest standards of integrity in their work and business dealings.

The FBC Risk Management framework has been set in place to manage FBC risks in an integrated, systematic and consistent manner.

Together with various CapitaLand's policies and procedures, the FBC Risk Management Policy is published on the Group's intranet and accessible by staff. The policies implemented aim to help detect and prevent FBC by:

- offering staff fair compensation packages, based on pay-for-performance and promotion based on merit, and providing various healthcare subsidies and financial assistance schemes to alleviate the common financial pressures faced by its staff.
- documenting policies and work procedures which incorporate internal controls to ensure that adequate checks and balances are in place. Periodic audits are also conducted to evaluate the efficacy of these internal controls.
- building and maintaining the right organisational culture through its core values, educating its staff on business conduct and ethical values.

CLINT's zero-tolerance policy on FBC extends to its business dealings with third parties (including suppliers, contractors, subcontractors, consultants, and others performing work or services for or on behalf of CLINT). According to this policy, it requires that certain agreements incorporate anti-corruption provisions.

### Whistle-Blowing Procedure

A whistle-blowing policy (<https://www.clint.com.sg/en/about-us/whistle-blowing-policy.html>) and other procedures are in place to provide staff and external parties who have dealings with CLINT, with a well-defined, accessible and trusted channel to report suspected FBC, dishonest practices, or other improprieties in the workplace. It also allows for the independent investigation of any reported incidents and appropriate follow-up actions. The objective of the whistle-blowing policy is to encourage the reporting of such matters – that staff or external parties making any report in good faith will be able to do so with confidence, that they will be treated fairly, and to the furthest extent possible, be protected from reprisal if any.

There were no cases of material non-compliance with laws and regulations in the financial year, a record the Trustee-Manager endeavours to uphold.

# Sustainability Report

## Training

The Managers believe that having the right risk culture and people with the right attitude, values and knowledge are fundamental to its success. All new CLINT staff are given the opportunity to attend the CapitaLand Immersion Programme (CIP) to understand the Group's core values and principles that shape the way it works and functions. There are dedicated training courses for existing staff such as "CapitaDNA: Strengthening Core Values," where specific examples and applications of the Group's core values in the workplace are shared.

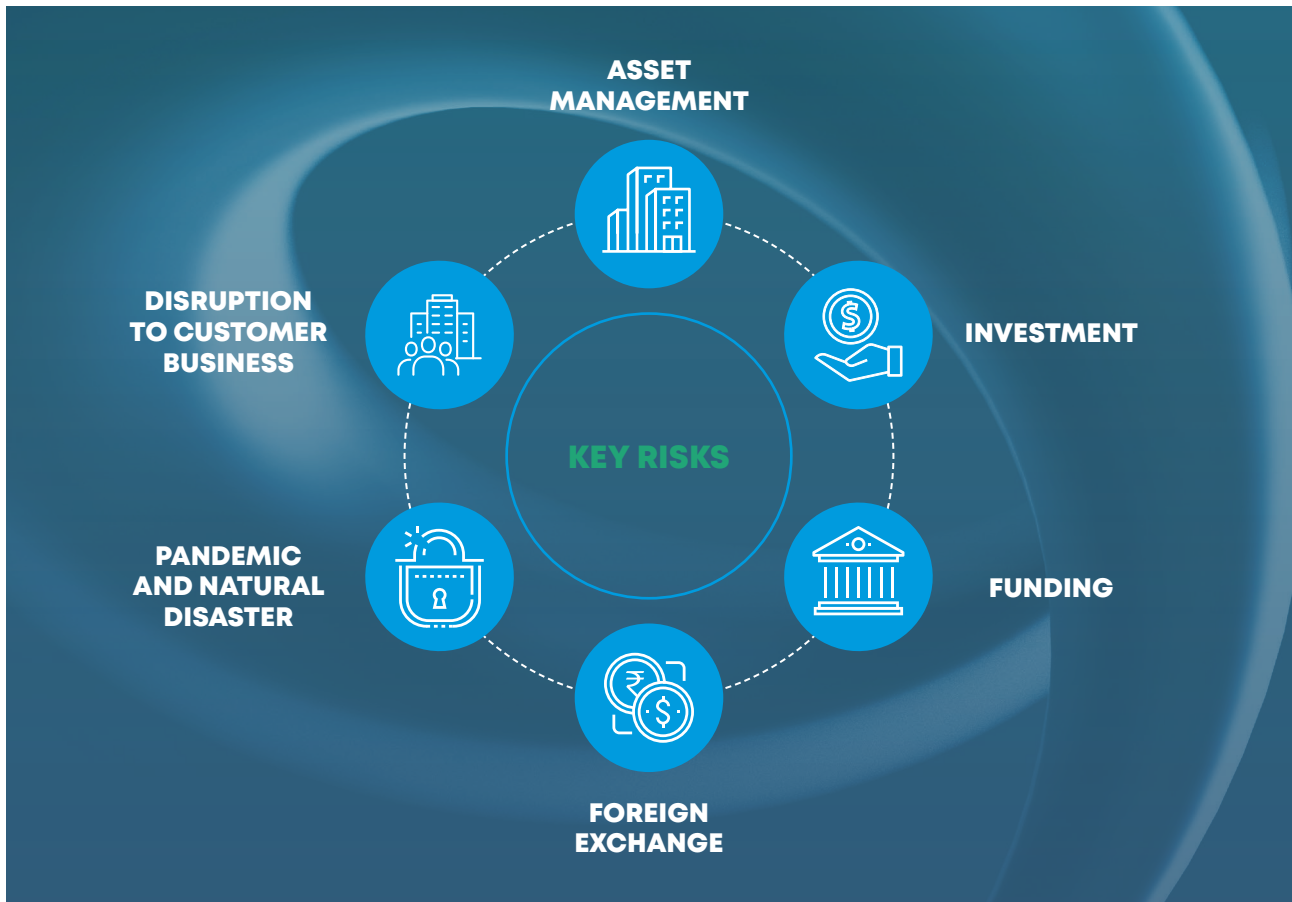
## Enterprise Risk Management (ERM)

The Trustee-Manager has established a consistent Enterprise Risk Management (ERM) process that

anticipates and identifies material risks and implements key controls to mitigate those risks. These key risks are regularly monitored, assessed, and realigned in light of the constantly evolving operating and regulatory environment. Supported by the Audit and Risk Committee, the Board oversees risk management and determines the risk appetite of CLINT in line with its strategy and business plans. Material ESG findings are reported on a quarterly basis or as necessary, and recommendations are made to manage or mitigate such risks. A summary of key risks faced by the Trust can be observed in Figure 7 below.

For more details on ERM, please refer to pages 42 to 47 of this report.

**Figure 7: Key Risks faced by the Trust**





## **CLIMATE-RELATED DISCLOSURE IN LINE WITH THE TASKFORCE FOR CLIMATE-RELATED FINANCIAL DISCLOSURE (TCFD)**

CLINT is making a 2022 progress update of its climate-related disclosure in line with Taskforce for Climate-related Financial Disclosure (TCFD) recommendations. CapitaLand Investment (CLI), had started to align its climate-related disclosures with TCFD recommendations in the four key areas of governance, strategy, risk management and metric and targets since 2017 and further declared its support for TCFD and its recommendations in 2019. CLI and its REITs, including CLINT, are continuing their journey to enhancing the implementation and reporting against the TCFD recommendations.

### **Governance**

The Trustee-Manager's Board of Directors (the Board) considers sustainability issues as part of its strategic formulation, confirms the material ESG factors and oversees the management and monitoring of the material ESG factors. The Board sets the Trust's risk appetite, which determines the nature and extent of material risks that CLINT is willing to undertake to achieve its strategic and business objective. As part of the material risk issues being highlighted, climate change has been identified as critical. The Board regularly reviews climate change risks as part of its ERM Framework.

The Board is actively involved in discussions on climate-related initiatives. Taking the lead from CLI, the Board is regularly updated since 2021 on relevant performance metrics, e.g. carbon emissions performance, progress on reduction targets and green certification. The Board is also kept aware of any environmental incidents, which may include climate-related damages or disruptions. During 2022, the Board attended an information session on regulatory updates and ESG trends.

At the Trust level, CLINT works closely with CapitaLand India Business Park EHS Committee, which is championed by the CEO of the Property Manager. This EHS committee drives initiatives related to climate-related risks and opportunities, as well as broader environmental issues. The Trustee-Manager of CLINT has formed an internal Sustainability Management Committee, headed by the CEO. This committee is made up of the CFO; Head, Investments; and Head, Portfolio Management. This committee oversees the Sustainability Working Committee, co-chaired by the CFO and Head, Portfolio Management. In alignment with CLI, the CEO is responsible for CLINT's climate related targets. A key objective of the senior

management of the Trust is to further transition to a low carbon business that is aligned with climate science understanding and build a resilient and resource efficient portfolio.

CLI groupwide sustainability management comes under the purview of a CLI Board Committee, the Strategy and Sustainability Committee. The CLI Strategy and Sustainability Committee, chaired by Lead Independent Director, is responsible for overseeing sustainability strategies and goals including providing guidance to management and monitoring progress against achieving the goals of any sustainability initiatives in 2022. It is supported by the Group Sustainability Office and various work teams to drive continued progress and improvement in the areas of ESG. The work teams comprise representatives from CLI business units and corporate functions.

At the Trust level, CLINT works closely with CapitaLand India Business Park EHS Committee, which is championed by the CEO of the Property Manager. This EHS committee drives initiatives related to climate-related risks and opportunities, as well as the broader environmental issues. This governance is cascaded from the Group level to CLINT level through CLINT's Sustainability Management Committee.

### **Strategy**

As a CLI-sponsored REIT, CLINT's identified ESG issues are aligned and adapted from CLI's list. The selection of these issues will be guided by CLI's regular review, assessment and feedback process in relation to ESG topics.

Since 2016, climate change and emissions reduction have been key ESG material issues identified as relevant and critical for CLINT. Climate change risk has been identified as a critical risk in the ERM Framework, including both physical and transition risks. Physical risks resulting from climate change can be acute or chronic in climate patterns, such as rising sea levels, violent storms, long intense heat waves, flash floods and freshwater depletion. Transition risks result from transitioning to a lower-carbon economy, which could entail potentially more stringent regulations and increased expectations from customers and stakeholders.

In line with CLI, CLINT's strategy to identify and address climate-related risks and opportunities spans all areas of its real estate life cycle, from the earliest stage of the investment process to design procurement, construction, operations and redevelopment or divestment.

# Sustainability Report

- All new investments into operational assets and development projects undergo the EHS Impact Assessment during due diligence to identify any environmental (including climate change) risks and opportunities related to the asset/project site and its surroundings. The assessment covers performance metrics such as energy efficiency, transition, physical risks, and opportunity considerations. Significant findings from the assessment would be incorporated in the investment paper submitted to the Board for approval.
- Through the implementation of CLI's Sustainable Building Guidelines (SBG), the aim is to identify and address the risks and opportunities of climate change right from the design stage. SBG also sets guidelines for buildings to be more energy efficient, e.g. setting green rating targets, specifying minimum equipment efficiency, and requiring the use of onsite renewable energy whenever possible. The local context of each project will be studied in detail, and appropriate measures will be taken into consideration concerning the adaptation to climate change.
- At the operational asset level, the CLI Environment, Health and Safety Management System (EHSMS), audited by a third-party accredited certification body to ISO 14001 standard, monitors transition risks relating to climate regulations via EHS legal registers updates and regular stakeholder engagements. Operational issues pertaining to climate change, energy and water are also identified and managed through the EHSMS to strengthen the climate resilience of the Trust's portfolio.
- The CLI 2030 Sustainability Master Plan further outlines the targets and pathways for transition to a low-carbon business aligned with climate science. Energy use and carbon reduction targets and green certification targets are set for its operational assets. Initiatives are put in place to improve its assets environmental performance, resilience and durability through system upgrades, system optimization, effective maintenance and changes to user behaviour. The continued achievement of high green building ratings and energy and water efficiency measures put in place to achieve the reduction targets would help mitigate the impact of changing weather conditions.

As part of the 2030 Sustainability Master Plan formulation, the Trust generally considers short-term to medium-term time frames to be until 2030 and long-term beyond 2030 concerning the identification of climate-related risks and opportunities.

CLINT, commenced its climate scenario analysis in 2022 for its global portfolio to understand how the identified climate-related risks and opportunities could impact future operations. This analysis considers scenarios based on the latest international and scientific developments, and the scenarios from 1.5°C to 3°C for current to long-term time frames to draw conclusions on the financial, material, physical and transition risks and validate its current strategy. It will then review its mitigation and adaptation plans, and identify opportunities, in alignment with CLI's 2030 Sustainability Master Plan, which is designed to build resilience throughout its operations and futureproof CLI Group's real estate portfolio to guard against climate change risks and avoid premature obsolescence and adopt available opportunities.

## Scenario Analysis on Future Climate-related Risks and Opportunities

The climate scenario analysis for its global portfolio considered the parameters listed below:

<b>Key physical risk scenarios</b>	NGFS <sup>8</sup>   1.5°C   Orderly NGFS   2°C   Orderly NGFS   3°C   Hot House World (NDC <sup>9</sup> )
<b>Key transition risk and opportunities scenarios</b>	CRREM <sup>10</sup>   1.5°C CRREM   2°C NGFS   3°C   SSP2 <sup>11</sup>   Hot House World
<b>Geographical coverage</b>	All assets* within operating regions
<b>Time horizon</b>	2050, 2100

\* As of 31 December 2022; India assets for CLINT

8 The Network of Central Banks and Supervisors for Greening the Financial System (NGFS)

9 Nationally Determined Contributions (NDC)

10 Carbon Risk Real Estate Monitor (CRREM)

11 Shared Socioeconomic Pathways (SSP)

The analysis includes both quantitative and qualitative assessments. The quantitative estimates of potential financial impacts are being conducted based on available climate-related projections and assumptions on transition risks, such as carbon pricing, under the abovementioned scenarios. Six physical risks, including fluvial flooding, coastal flooding, extreme heat, tropical cyclones, wildfires and extreme cold and one transition risk, shifts in the carbon price, were assessed during the process. For other risk areas identified to be material but difficult to quantify, such as shifts in consumer and investor preferences, a qualitative assessment is conducted based on internal stakeholder consultation within CLI and CLINT.

Potential impacts of climate-related risks and opportunities assessed across the portfolio are identified under different scenarios. The Trust faces more exposure to physical risks under the 3°C scenario in the long term, as minimal transition policies are expected to be in place. At the same time, the development of low-carbon technology or related market changes may be slower. Under the 1.5°C and 2°C scenarios, the Trust faces higher transition risks as more stringent climate-related policies are expected to be introduced and implemented.

The insights from the quantitative and qualitative assessments of the material risks identified provide a basis for the next steps in understanding the severity of risk impacts across time horizons.

**Table 1: Material physical risks assessed under the 3°C scenario**

Risk type	Primary risk driver	Potential impact
Fluvial flooding	Water level rise of the river could occur due to excessive rain or snowmelt, leading to losses from assets located in high flood risk zones	<ul style="list-style-type: none"> <li>• Increase in assets exposed to growing severity of river floods</li> <li>• Increase in operating costs (e.g. repair costs, business interruption)</li> </ul>
Coastal flooding	Properties in coastal areas may be exposed to steady and continuous sea level rise	<ul style="list-style-type: none"> <li>• Increase in assets exposed to coastal flooding</li> <li>• Increase in capital expenditures to construct coastal defense and flood control infrastructure</li> </ul>
Extreme heat	Hot days and extreme heat could become more common and/or severe	<ul style="list-style-type: none"> <li>• Increase in cooling demand leading to higher electricity costs</li> </ul>
Tropical cyclones	Properties may face more frequent and severe tropical cyclone	<ul style="list-style-type: none"> <li>• Higher chance of damage to specific asset locations that are tropical cyclone-prone</li> <li>• Increase in operating costs (e.g. business interruption)</li> </ul>
Wildfires	Risk of wildfires could increase in extremely dry conditions, such as drought, and during high winds	<ul style="list-style-type: none"> <li>• Increase in assets exposed to wildfires</li> <li>• Increase in operating costs (e.g. filtration demand, business interruption)</li> </ul>

# Sustainability Report

**Table 2: Material transition risks and opportunities under the 1.5°C scenario**

Risk type	Primary risk / opportunity driver	Potential impact
Shifts in carbon prices	Carbon emissions are being priced through taxation or emissions trading schemes	<ul style="list-style-type: none"> <li>• Increase in operational costs associated with carbon pricing</li> </ul>
Changes in regulator expectations	Regulators with more stringent policies and regulations around climate change for the buildings industry	<ul style="list-style-type: none"> <li>• More comprehensive disclosures expected on climate change actions and metrics</li> </ul>
Changes in customer expectations	Consumer preferences could change and shift towards greener buildings	<ul style="list-style-type: none"> <li>• Increase in number of tenants seeking for assets with high-performing green credentials</li> </ul>
Shifts in electricity prices	Growing adoption of renewable energy could drive changes in electricity costs	<ul style="list-style-type: none"> <li>• Increase in capital investment in renewable energy</li> <li>• Fluctuations in operating costs from electricity price variability</li> </ul>
Use of new technologies	Investment in technologies for improving energy and water	<ul style="list-style-type: none"> <li>• Reduced exposure to increase in carbon price, electricity price and water price</li> <li>• Reduction in operating costs</li> </ul>
Increased demand for green products and services	Shift in consumer preferences and development of low emissions goods and services	<ul style="list-style-type: none"> <li>• Increase in revenue by tapping on the green rental premium created by increased demand for sustainable buildings</li> <li>• Increase in asset value for low carbon buildings</li> </ul>

As an ongoing process, the Group and the Trust will review and update, if appropriate, the processes associated with risk management in order to account for the material environmental and climate-related risks identified.

## Risk Management

CLINT conducts an annual Trust-wide Risk and Control Self-Assessment (RCSA) exercise that requires supporting business units and corporate functions to identify, assess and document material risks, including ESG relevant risks, along with their key controls and mitigating measures. Material risks and associated controls are consolidated and reviewed at the Trust level before being presented to the Audit and Risk Committee and the Board.

This exercise is based on CLI's annual Group-wide RCSA exercise, review of the Risk Appetite Statement and Key Risk Indicator on Climate Change and Environmental Risk. Such climate-related risks and opportunities are identified and mitigated through CapitaLand's ERM framework and its externally certified ISO 14001 Environmental Management System.

CLINT's risk management process to address its key risks and uncertainties, including climate change, is discussed further in its Annual Report, Risk Management section on 42 to 47.

Climate-related risks and opportunities are identified and mitigated through CLI's ERM Framework (CLINT's ERM framework is aligned to CLI's framework). The Trust prioritises material ESG issues based on the likelihood and potential impact of the issues affecting business continuity and development. Notably, CLINT is cognisant of the risk posed by existing and emerging regulatory requirements concerning climate change as outlined in CLI's ERM Framework as a transitional climate change risk. Some of these risks include:

- Regulatory or compliance risk prompted by specific regulations in the countries of operation. These include but are not limited to the Environmental Risk Management Guidelines introduced by the Monetary Authority of Singapore (MAS) in 2020, requiring financial institutions and asset managers to place greater emphasis on both physical and transition environmental risks,



and the Singapore Stock Exchange mandate from December 2021 that all issuers must provide climate reporting that is aligned to the recommendations of the TCFD on a 'comply or explain' basis in their sustainability reports from the financial year commencing 2024 for the materials and buildings industry. At present, this requirement is on a 'comply or explain' basis for CLI and CLINT. Another development to keep in view is the International Sustainability Standards Board (ISSB), which aims to form a comprehensive global baseline of sustainability disclosures and a harmonised set of standards for reporting on sustainability performance.

- Market risks, including shifts in carbon and electricity prices or customer expectations, prompted by the conclusions of conferences such as COP27 in November 2022, where it was further stressed that urgent action is needed to combat global warming, and this can only be done through global action from governments and businesses.

Physical risks are observed by regularly monitoring incidents across the portfolio, such as floods. In 2020, CLI conducted a global portfolio baseline study to better understand its portfolio's physical climate risk concerning floods. This included insights into whether properties were in low lying plains, encountered flooding in previous years, had equipment located in the basement, and had exposure to other flood risks. Globally, most of CLI's properties already have flood control features/measures, such as flood barriers, sensors, water level pumps and flood emergency response plans.

Through CLI's ERM Framework and implementing the EHS Impact Assessment for all new investments, certain physical risks are prioritised, e.g. floods are highlighted in the due diligence reports and plans to integrate climate change resilience and adaptation considerations into the design, development and management of its properties. To further strengthen climate resilience to flood risk, CLINT through CLI regularly engages its operation teams to ensure flood emergency response plans are implemented across its portfolio.

## Metrics and Targets

At the Group level, CLI has tracked and reduced the carbon emissions of its managed and owned operational properties, including those of CLINT, via its cloud-based Environmental Tracking System. CLI's annual Global Sustainability Report has regularly disclosed all related metrics. Since 2010, CapitaLand has been disclosing scope 1, 2 and 3 GHG emissions of its global portfolio, and the data including CLINT's has been externally assured. Please refer to the CapitaLand Investment Global Sustainability Report 2022 which will be published by May 2023.

Furthermore, in 2022, the Group had their carbon emissions reduction targets approved by the Science Based Targets initiative (SBTi) for a 1.5°C scenario. This target aligns with the Paris Agreement's goals to keep the global temperature rising by 1.5°C this century. CLI has also committed to Net Zero by 2050 for its scope 1 and 2 emissions, which includes the Trust's assets.

For information on the Trust's carbon measurement performance, please refer to page 112 of CLINT's Annual Report. CLINT takes guidance from the operational control approach defined by the GHG Protocol Corporate Standard to calculate its carbon emissions in line with CLI.

Aligned with CLI, CLINT has set sustainability and climate-related performance metrics and targets linked to the remuneration policies for members of senior management, such as the Balance Scorecard (BSC) framework for FY 2022, which included both quantitative and qualitative targets relating to climate change.

CLI has implemented a shadow internal carbon price since 2021 to account for climate-related risks and opportunities for its new investments.

CLI will continue to explore new metrics to measure climate-related risks and opportunities, which CLINT will assess and adopt where relevant to its portfolio.

# Sustainability Report

## KEY ESG DATA SUMMARY

The report's ESG data summary list is aligned with SGX recommendations on a common and standardised set of ESG metrics.

### Environmental Data

Metric	Unit	2020	2021	2022
<b>Greenhouse Gas Emissions</b>				
Scope 1 <sup>12</sup>	tCO <sub>2</sub> e	1,047	78	103
Scope 2	tCO <sub>2</sub> e	29,156	21,430	34,869
Scope 3 comprising the following <sup>13</sup> :		NA	NA	57,499
Corporate air travel	tCO <sub>2</sub> e	NA	NA	231
Tenants' energy consumption	tCO <sub>2</sub> e	NA	45,572	57,293
Emission intensity, Scope 1 and Scope 2	kgCO <sub>2</sub> e/m <sup>2</sup>	27.28	19.42	29.36
<b>Energy Consumption</b>				
Total energy consumption	MWh	59,860	47,612	65,686
Direct fuel combustion <sup>12</sup>	MWh	3,925	291	387
Natural gas	% of Total Energy	0.0	0.0	0.0
Diesel fuel	% of Total Energy	6.6	0.6	0.6
Other fuels (petrol, LPG)	% of Total Energy	0.0	0.0	0.0
Purchased energy	MWh	55,935	47,321	65,299
Electricity	% of Total Energy	93.4	99.4	99.4
Heat/steam/chilled Water	% of Total Energy	0.0	0.0	0.0
% renewable electricity <sup>14</sup>	% of Total Energy	44.3	53.4	45.8
Energy consumption intensity	kWh/m <sup>2</sup>	54.1	43.0	55.2
<b>Water Consumption</b>				
Total water consumption	m <sup>3</sup>	489,714	281,798	463,476
Domestic water supply	%	44.5	59.7	49.8
Treated Water	%	55.5	40.3	50.2
Water consumption intensity	m <sup>3</sup> /m <sup>2</sup>	0.44	0.25	0.39
<b>Waste and Recycling</b>				
Total waste generated <sup>15</sup>	tonnes	543	407	720
Waste sent to landfill	tonnes	158	149	231
Recycling	tonnes	385	258	489
Waste diversion from landfill	%	70.9	63.4	67.9
Waste intensity	kg/m <sup>2</sup>	0.49	0.37	0.60

### Social Data

Metric	Unit	2020	2021	2022
<b>Diversity (gender and age)</b>				
<b>Current Employees</b>				
Male	Number, %	10 (62.5%)	10 (62.5%)	11 (64.7%)
Female	Number, %	6 (37.5%)	6 (37.5%)	6 (35.3%)
<30 years old	Number, %	3 (18.8%)	3 (18.8%)	6 (35.3%)
30 - 50 years old	Number, %	10 (62.5%)	11 (68.8%)	9 (52.9%)
>50 years old	Number, %	3 (18.8%)	2 (12.5%)	2 (11.8%)

12 Energy and emissions Data for 2020 is overstated due to the lack of separability of landlord and tenant consumption for diesel.

13 This is based on currently available data and deemed to be material and or optical scope 3 categories. CLINT aims to conduct a comprehensive review of its scope 3 emissions to better track and disclose its material scope 3 emissions.

14 Renewable energy percentage has been restated to include direct energy consumption in the denominator.

15 Waste consumption for 2021 has been restated to exclude consumption data from new acquisitions during the year.

Metric	Unit	2020	2021	2022
<b>New Hires (gender and age)</b>				
Male	Number, %	2 (100.0%)	0 (0.0%)	1 (33.3%)
Female	Number, %	0 (0.0%)	1 (100.0%)	2 (66.6%)
<30 years old	Number, %	2 (100.0%)	1 (100.0%)	3 (100.0%)
30 - 50 years old	Number, %	0 (0.0%)	0 (0.0%)	0 (0.0%)
>50 years old	Number, %	0 (0.0%)	0 (0.0%)	0 (0.0%)
<b>Turnover (gender and age)<sup>16</sup></b>				
Male	Number, %	1 (10.0%)	0 (0.0%)	0 (0.0%)
Female	Number, %	0 (0.0%)	2 (33.3%)	2 (33.3%)
<30 years old	Number, %	1 (33.3%)	1 (33.3%)	0 (0.0%)
30 - 50 years old	Number, %	0 (0.0%)	0 (0.0%)	2 (22.2%)
>50 years old	Number, %	0 (0.0%)	1 (50.0%)	0 (0.0%)
<b>Employment</b>				
Total number of employees	Number	16	16	17
Total turnover	Number, %	1 (6.3%)	2 (12.5%)	2 (11.8%)
<b>Development and Training</b>				
Average training hours per employee	Hours/ employee	10.8	15.36	14.08
Average training hours per employee by gender				
Male	Hours/ employee	NA	13.32	15.98
Female	Hours/ employee	NA	16.54	11.46
<b>Occupational Health and Safety</b>				
<b>Staff</b>				
Fatalities	Number of cases	0	0	0
High-consequence injuries (Injuries resulting in permanent disability)	Number of cases	0	0	0
Recordable injuries	Number of cases	0	0	0
Recordable work-related ill health cases (Occupational disease)	Number of cases	0	0	0
Injury Rate	per million manhours worked	0	0	0
Lost Day Rate	per million manhours worked	0	0	0
<b>Contractors</b>				
Fatalities	Number of cases	0	0	0
High-consequence injuries (Injuries resulting in permanent disability)	Number of cases	0	0	0
Injury Rate*	per million manhours worked	0	0	0
Lost Day Rate*	per million manhours worked	0	0	0

\* Employees of cleaning and security contractors

16 This % is against total headcount of the respective breakdown.

# Sustainability Report

## Governance Data

Metric	Unit	2020	2021	2022
<b>Board Composition</b>				
Board independence	%	62.5	62.5	62.5
Women on the board	%	25.0	25.0	37.5
<b>Ethical Behaviour</b>				
Anti-corruption disclosures	Discussion and number of standards	Sustainability Report 2020 Pages 91 - 92	Sustainability Report 2021 Pages 95 - 96	Sustainability Report 2022 Pages 105 - 106
Anti-corruption training for employees	Number and %	Nil	16 persons (100%)	17 persons (100%)

## GRI CONTENT INDEX

Disclosure	Reference(s) or Reasons for Omission	
<b>General Disclosures</b>		
GRI 2: General Disclosures 2021	<b>The Organisation and its Reporting Practices</b>	
2-1	Organisational details	Trust and Organisation Structure (pg 14)
2-2	Entities included in the organisation's sustainability reporting	About the Report (pg 66)
2-3	Reporting period, frequency and contact point	About The Report (pg 66)
2-4	Restatements of information	Energy and carbon emissions (pg 78 - 79) Key ESG Data Summary (pg 112)
2-5	External assurance	Sustainability Commitment (pg 68)
<b>Activities and Workers</b>		
2-6	Activities, value chain, and other business relations	At A Glance (pg 3-4), Strategy (pg 26-27), Portfolio (pg 50-55)
2-7	Employees	Human Capital (pg 96)
2-8	Workers who are not employees	Human Capital (pg 96)
<b>Governance</b>		
2-9	Governance structure and composition	Board, Top Management and Staff Commitment and Involvement (pg 69-70)
2-10	Nomination and selection of the highest governance body	Corporate Governance Report (pg 120-155)
2-11	Chair of the highest governance body	Corporate Governance Report (pg 120-155)
2-12	Role of the highest governance body in overseeing the management of impacts	Board, Top Management and Staff Commitment and Involvement (pg 69-70)
2-13	Delegation of responsibility for managing impacts	Board, Top Management and Staff Commitment and Involvement (pg 69-70)
2-14	Role of the highest governance body in sustainability reporting	Board, Top Management and Staff Commitment and Involvement (pg 69-70)
2-15	Conflicts of interest	Corporate Governance Report (pg 151)



Disclosure		Reference(s) or Reasons for Omission	
<b>General Disclosures</b>			
<b>Governance</b>			
2-16	Communication of critical concerns	Organisational Capital (pg 105) There were no critical concerns communicated to the Board in 2022	
2-17	Collective knowledge of the highest governance body	Board, Top Management and Staff Commitment and Involvement (pg 69-70)	
2-18	Evaluation of the performance of the highest governance body	Corporate Governance Report (pg 120-155)	
2-19	Remuneration policies	Corporate Governance Report (pg 120-155)	
2-20	Process to determine remuneration	Corporate Governance Report (pg 120-155)	
2-21	Annual total compensation ratio	Not disclosing due to confidentiality constraints.	
<b>Reporting Practice</b>			
2-22	Statement on sustainable development strategy	Board Statement (pg 66)	
2-23	Policy commitments	Sustainability Commitment (pg 67) Environmental and Manufactured Capital (pg 74-75) Organisational Capital (pg 105)	
2-24	Embedding policy commitments	Sustainability Commitment (pg 67) Environmental and Manufactured Capital (pg 74-75) Social and Relationship Capital (pg 97) Organisational Capital (pg 105)	
2-25	Processes to remediate negative impacts	Sustainability Commitment (pg 67) Environmental and Manufactured Capital (pg 74-75) Human Capital (pg 85) Organisational Capital (pg 105)	
2-26	Mechanisms for seeking advice and raising concerns	Employee Engagement (pg 92-93) Organisational Capital (pg 105)	
2-27	Compliance with laws and regulations	No significant incidents of non-compliance with laws and regulations during the reporting period.	
2-28	Membership associations	REIT Association of Singapore (REITAS) Tripartite Alliance for Fair and Progressive Employment Practices (Aligned with CLI)	
2-29	Approach to stakeholder engagement	Social and Relationship Capital (pg 97-98)	
2-30	Collective bargaining agreements	6 of the Manager's employees (35%) were covered by collective bargaining agreements in 2022.	
<b>Material Topics</b>			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Materiality (pg 71- 72)
	3-2	List of material topics	Prioritisation of ESG Material Issues (pg 72)

# Sustainability Report

Disclosure		Reference(s) or Reasons for Omission	
<b>Topic-Specific Standards</b>			
<b>Economic Benefit to Stakeholders</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Materiality (pg 71- 72)
GRI 201: Economic Performance 2016	201-1	Direct Economic Value generated and distributed	Financial Review (pg 58-63)
<b>Business Ethics</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Organisational Capital (pg 105)
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Organisational Capital (pg 105)
	205-2	Communication and training about anti-corruption policies and procedures	Organisational Capital (pg 106)
	205-3	Confirmed incidents of corruption and actions taken	Organisational Capital (pg 105)
<b>Energy Efficiency</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Environmental and Manufactured Capital (pg 74)
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Environmental and Manufactured Capital (pg 78-79)
	302-3	Energy intensity	Environmental and Manufactured Capital (pg 78-79)
	302-4	Reduction of energy consumption	Environmental and Manufactured Capital (pg 78-79)
	302-5	Reduction in energy requirements of products and services	Environmental and Manufactured Capital (pg 80-83)
<b>Water Management</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Environmental and Manufactured Capital (pg 74)
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Environmental and Manufactured Capital (pg 83)
	303-2	Management of water-discharge related impacts	Environmental and Manufactured Capital (pg 83)
	303-3	Water withdrawal	Environmental and Manufactured Capital (pg 83)
	303-4	Water discharge	Environmental and Manufactured Capital (pg 83) Wastewater is discharged into the public sewerage system or sewage treatment plant.
	303-5	Water consumption	Environmental and Manufactured Capital (pg 83)

Disclosure		Reference(s) or Reasons for Omission	
Topic-Specific Standards			
<b>Biodiversity</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Environmental and Manufactured Capital (pg 78)
GRI 304: Biodiversity 2016	304-1	Operational sites in or adjacent to protected areas or area of high biodiversity value	
	304-2	Significant impact on biodiversity	None during the reporting period
	304-4	IUCN Red List species and national conservation list of species affected	
<b>Climate Change and Emissions</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Environmental and Manufactured Capital (pg 74)
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Environmental and Manufactured Capital (pg 78-79)
	305-2	Energy indirect (Scope 2) GHG emissions	Environmental and Manufactured Capital (pg 78-79)
	305-3	Other indirect (Scope 3) GHG emissions	Key ESG Data Summary (pg 112)
	305-4	GHG Emissions Intensity	Environmental and Manufactured Capital (pg 78-79)
	305-5	Reduction of GHG emissions	Environmental and Manufactured Capital (pg 80-82)
<b>Waste Management</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Environmental and Manufactured Capital (pg 84)
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Environmental and Manufactured Capital (pg 84)
	306-2	Management of significant waste-related impacts	Environmental and Manufactured Capital (pg 84)
	306-3	Waste generated	Environmental and Manufactured Capital (pg 84)
	306-4	Waste diverted from disposal	Environmental and Manufactured Capital (pg 84) Key ESG Data Summary (pg 112)
	306-5	Waste directed to disposal	Environmental and Manufactured Capital (pg 84) Key ESG Data Summary (pg 112)
<b>Risk Management</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Organisational Capital (pg 105)
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer	There were no substantiated complaints concerning breaches of customer privacy and losses of customer data.

# Sustainability Report

Disclosure		Reference(s) or Reasons for Omission	
<b>Topic-Specific Standards</b>			
<b>Supply Chain Management</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Human Capital (pg 85)
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers screened using environmental criteria	Environmental and Manufactured Capital (pg 75)
GRI 414: Supplier Social Assessment 2016	414-1	Suppliers screened using social criteria	Human Capital (pg 89)
<b>Human Capital</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Human Capital (pg 85)
GRI 401: Employment 2016	401-1	New hires and employee turnover	Human Capital (pg 96)
	401-3	Parental leave	Human Capital (pg 90)
GRI 402: Labor/Management Relations 2016	402-1	Minimum notice period regarding operational changes	Human Capital (pg 90)
GRI 404: Training and Education 2016	404-1	Average training hours	Human Capital (pg 90)
	404-2	Programs for upgrading employee skills	Human Capital (pg 90)
	404-3	Employees receiving regular performance and career reviews	Human Capital (pg 90)
<b>Occupational Health and Safety</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Human Capital (pg 85)
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Human Capital (pg 86)
	403-2	Hazard identification, risk assessment, and incident investigation	Human Capital (pg 86)
	403-3	Occupational health services	Human Capital (pg 86)
	403-4	Worker participations, consultation, and communication on occupational health and safety	Human Capital (pg 86)
	403-5	Worker training on occupational health and safety	Human Capital (pg 86)
	403-6	Promotion of worker health	Human Capital (pg 87)
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Human Capital (pg 87)
	403-8	Workers covered by an occupational health and safety management system	Human Capital (pg 86)
	403-9	Work-related injuries	Human Capital (pg 87)



Disclosure		Reference(s) or Reasons for Omission	
<b>Topic-Specific Standards</b>			
<b>Diversity</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Human Capital (pg 85) Corporate Governance Report (pg 120-155)
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Human Capital (pg 96) Corporate Governance Report (pg 120-155)
<b>Human Rights</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Human Capital (pg 85)
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective action taken	Human Capital (pg 89)
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 Capital (pg 89)
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 Capital (pg 89)
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programmes	Social and Relationship Capital (pg 101-104)
GRI 414: Supplier Social Assessment 2016	414-1	Suppliers screened using social criteria	Human Capital (pg 86)
<b>Products and Services</b>			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Human Capital (pg 85) Social and Relationship Capital (pg 97-98)
GRI 416: Customer Health and Safety 2016	416-1	Assessment of health and safety impacts of product and service categories	Human Capital (pg 86) Environmental and Manufactured Capital (pg 97-98)
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	There were no non-compliance cases in the reporting period.