

Sustainability Highlights

Board Statement

Dear Stakeholders,

Throughout the past year, we continued to strengthen our commitment to sustainability across our assets. Building on the foundation established by the Sponsor, we recognise that our long-term success extends beyond financial metrics to making meaningful contributions to the communities we operate in.

We are pleased to present MPACT's SR FY2024/25, which details our environmental, social and governance ("ESG") achievements through four fundamental pillars: safeguarding against the impact of climate change, enhancing social value in our workplace and community, upholding high ethical standards, and building a resilient business. These interconnected pillars form the foundation of our strategy and are core to our operations to create sustainable value for all stakeholders.

Safeguarding Against the Impact of Climate Change

We recognise the importance of climate change globally and the urgent need to confront its escalating impacts. At Mapletree, we take a proactive approach to understanding and addressing climate-related risks across our portfolio. In FY24/25, the Mapletree Group conducted its third climate scenario analysis to deepen our understanding of both physical and transition risks, enabling us to develop as well as refine our mitigation strategies.

Our commitment to achieving Net Zero by 2050 drives our decarbonisation efforts. Our portfolio continues to benefit from initiatives implemented over the years. The solar panels at our Singapore properties and Festival Walk generated 4,547 MWh of renewable energy this year, almost equivalent to powering up BOAHF and Sandhill Plaza for one year. Having achieved 100% green building certifications across our portfolio, we continue to maintain these high standards through regular assessments and upgrades. Our ongoing focus on operational efficiency has resulted in 2.7% like-for-like reduction in energy usage intensity in FY24/25 compared to FY23/24. We also further expanded our green leasing framework, which now covers 30.6% of our portfolio's lettable area, fostering collaboration with tenants' sustainable practices. Our progress on the net zero assessment this year will help us develop and

implement medium-term targets for greenhouse gas emissions reduction.

To strengthen our sustainability data governance, we fully implemented the EDMS during the year. This platform has significantly improved our ability to collect, track and verify sustainability data across our portfolio, enabling more informed decision-making and better management of our sustainability performance.

Our Japan portfolio and Gateway Plaza also made progress in our decarbonisation journey. While direct renewable power generation remains very limited at our properties, the local electricity providers for seven of our Japan assets now supply us with power that is 100% bundled with Renewable Energy Certificates ("RECs"). Gateway Plaza also started procuring power bundled with RECs from January 2025. These provider-issued RECs attribute 8,669 MWh¹ of electricity consumption across these assets to renewable sources, thus reducing our landlord Scope 2 market-based emissions by 13.6% yoy. We will continue to explore opportunities for direct renewable energy procurement and energy efficiency improvements across our entire portfolio wherever possible.

Our ongoing efforts to manage climate-related risks and enhance sustainability performance have positioned us for evolving reporting requirements. In this report, we have taken steps to include climate-related financial disclosures in alignment with the International Financial Reporting Standards S1 and S2 requirements issued by the International Sustainability Standards Board. This early adoption ahead of SGX's mandatory timeline reflects our commitment to transparency and accountability in sustainability.

Enhancing Social Value in Our Workplace and Community

Fostering an inclusive and safe environment for our employees and the local communities remains a priority for us. The implementation of the Mapletree Group's Human Rights Policy this year reinforces our long-standing commitment to advancing human rights, diversity and inclusion across our operations.

Our FY23/24 Employee Engagement Survey has provided valuable insights into areas such as operational efficiency, communication and staff engagement, and growth and

development. In response, we rolled out targeted initiatives throughout FY24/25 to address these key areas, enhancing the overall workplace environment.

Upholding High Ethical Standards

The Board maintains ultimate responsibility for managing MPACT's sustainability-related risks and opportunities. In FY24/25, we conducted a group-wide materiality reassessment, with the Board reviewing and approving material sustainability matters based on their continued relevance and importance. This year, we added "Cybersecurity and Data Privacy" to MPACT's list of material sustainability matters to reflect the evolving landscape. The Board monitors and discusses these sustainability matters on an ongoing basis to ensure that they remain relevant and integrated with our business strategy.

MPACT's sustainability strategies and practices are aligned with our Sponsor's. We recognise that while leadership drives the direction for sustainability, meaningful impact requires commitment and effort from the entire organisation. We actively equip our people with sustainability knowledge and embed environmental and social responsibility into our corporate culture and daily operations. Our commitment to ethical practices is demonstrated by the completion of ethics training by all Board members and almost all employees,² reinforcing a culture of integrity and accountability throughout the organisation.

Building a Resilient Business

Our approach to resilience also encompasses strong collaborative partnerships with stakeholders including tenants and suppliers. We have launched our Supplier Code of Conduct in Singapore to promote the integration of sustainable practices across our supply chain, ensuring that we build a sustainable and ethical business environment. We have also continued our efforts to raise environmental awareness among our tenants and shoppers through engagement events held across our properties in Singapore and overseas.

The Board extends its appreciation to our stakeholders for their trust and support. We remain committed to creating a lasting positive impact and forging a sustainable future together.

Board of Directors

¹ Figures from Gateway Plaza are subject to confirmation from Beijing Electric Power Trading Center.

² By the publication date of this Annual Report, 100% of employees have completed the ethics training.

Sustainability Highlights

FY24/25 Sustainability Highlights

Advancing Towards Net Zero by 2050

Maintained
100%

green certification

across our portfolio



2.7%

Like-for-like¹
energy intensity reduction
from FY23/24 baseline



13.6% yoy reduction in

Scope 2 market-based emissions
through 100% bundling of
electricity with RECs at seven
Japan properties and
Gateway Plaza



Generated

4,547 MWh

of solar energy, almost equivalent
to powering **BOAHF** and
Sandhill Plaza for one year²



Reduced over

3,055 tonnes of CO₂e,

comparable to removing
approximately **713**
gasoline-powered passenger
vehicles for a year³

Green financing
comprises about

43%

of MPACT's group
borrowings



30.6%

of our portfolio
(by lettable area)
has implemented
green leases



Planted

590 trees

as part of the Mapletree
Group's broader goal to
plant at least **10,000**
trees in FY24/25



Commitment Towards Social Responsibility and Strong Governance

62%
female

representation
in MPACT's
management⁴



364 staff volunteer

hours across six corporate
social responsibility events



Approximately

S\$968,000

of venue and publicity
sponsorships provided

51 average training hours
per employee



Attained

Four-Star rating

in the 2024 GRESB Real Estate
Assessment



Implemented

Supplier Code of Conduct in
Singapore



Engaged

external consultant
to perform
pre-assurance
review⁵



¹ Excludes Mapletree Anson, which was divested on 31 July 2024, and MBT, which was converted into a multi-tenanted building after 30 June 2024.

² Relates to landlord's electricity consumption.

³ The calculation is from United States Environmental Protection Agency: <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator#results>.

⁴ Refers to employees of the Manager who hold positions of Vice President and above.

⁵ The review is still ongoing as of the date of publication of the Sustainability Report. Recommendations from the pre-assurance review will be incorporated into next year's Sustainability Report.