

**CAPITALAND
INTEGRATED
COMMERCIAL
TRUST**

20
SUSTAINABILITY REPORT
22

Celebrating
20 Years

CapitaLand
Integrated Commercial
Trust

CapitaLand Integrated Commercial Trust (CICT or the Trust) is the first and largest real estate investment trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) with a market capitalisation of S\$13.5 billion as at 31 December 2022. It debuted on SGX-ST as CapitaLand Mall Trust in July 2002 and was renamed CICT in November 2020 following the merger with CapitaLand Commercial Trust.

CICT owns and invests in quality income-producing assets primarily used for commercial (including retail and/or office) purposes, located predominantly in Singapore. As the largest proxy for Singapore commercial real estate, CICT's portfolio comprises 21 properties in Singapore, two properties in Frankfurt, Germany, and three properties in Sydney, Australia with a total property value of S\$24.2 billion based on valuations of its proportionate interests in the portfolio as at 31 December 2022.

CICT is managed by CapitaLand Integrated Commercial Trust Management Limited, a wholly owned subsidiary of CapitaLand Investment Limited (CLI), a leading global real estate investment manager with a strong Asia foothold.



MISSION

To deliver stable distributions and sustainable total returns to Unitholders



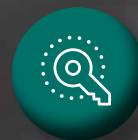
VISION

To be globally recognised as the premier commercial REIT and the largest proxy for Singapore's commercial real estate



PURPOSE

Creating inspiring work-play environments and delightful experiences anchored by a strong ESG commitment



VALUES

Winning Mindset
Integrity
Respect
Enterprising



Sustainability is at the core of everything we do. We are committed to growing responsibly, delivering long-term economic value, and contributing to environmental and social well-being. 

TONY TAN TEE HIEONG
Chief Executive Officer

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About this Report

In line with CapitaLand Investment's (CLI) sustainability focus, CapitaLand Integrated Commercial Trust (CICT) has been incorporating its environmental, social and governance (ESG) performance in its annual report. Reinforcing our commitment to sustainability, CICT started its standalone Sustainability Report for financial year 2022 (FY 2022), which aims to provide a comprehensive overview of CICT's approach in integrating sustainability into its policies, structure, management, and operations, as well as stakeholder engagement.

International Standards and Guidelines

This report is prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021. This report discloses its risk management framework based on the Monetary Authority Singapore (MAS) Guidelines on Environmental Risk Management for Asset Managers and is also in compliance with the Singapore Exchange Securities Trading Limited's (SGX-ST) Listing Manual Rules 711A and 711B. The GRI Standards has been selected as it is an internationally recognised sustainability reporting framework that covers a comprehensive range of sustainability disclosures relevant to CICT's business. This Report has also incorporated elements of the Value Reporting Foundation Integrated Reporting Framework and references the United Nations Sustainable Development Goals (UN SDGs). In this Report, CICT has also provided a work-in-progress update under the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and references the Sustainability Accounting Standards Board (SASB) real estate sector-specific standards.

Reporting Scope and Period

As a CLI-sponsored Real Estate Investment Trust (REIT), CICT is managed externally by wholly owned subsidiaries of CLI which include the Manager (CICTML) and Property Managers who oversee the daily property operations. The Manager and Property Managers are responsible for the Trust, property and portfolio operations of CICT, and their respective teams are identified as employees of the Trust.

This Report covers CICT's portfolio for the financial period from 1 January 2022 to 31 December 2022, unless otherwise indicated. As at 31 December 2022, CICT's portfolio comprises 21 properties in Singapore, two in Frankfurt, Germany and three in Sydney, Australia.

In 2022, CICT completed the divestment of JCube on 10 March 2022 and the acquisitions of 66 Goulburn Street and 100 Arthur Street on 24 March 2022, 70.0% interest in CapitaSky on 27 April 2022, and 50.0% interest in 101-103 Miller Street and Greenwood Plaza on 21 June 2022.

Taking guidance from the operational control as defined by the Greenhouse Gas (GHG) Protocol¹ Corporate Standard, the environmental performance of 22 Singapore properties comprising 11 retail properties, six office properties and five integrated developments which are under operational control have been covered in this Report. These properties are:

RETAIL: Bedok Mall, Bugis+, Bugis Junction, Bukit Panjang Plaza, CQ @ Clarke Quay, IMM Building, Junction 8, Lot One Shoppers' Mall, Tampines Mall, Westgate, JCube (divested on 10 March 2022)

OFFICE: Asia Square Tower 2, CapitaGreen, Capital Tower, CapitaSky (acquired 70.0% interest on 27 April 2022), Six Battery Road, which completed its AEI in September and 21 Collyer Quay

INTEGRATED DEVELOPMENT: CapitaSpring (45.0% interest), Funan, Raffles City Singapore, Plaza Singapura, The Atrium@Orchard

CICT reports the energy and water consumption and waste generation of the five overseas properties, where available, while the other environmental metrics are being tracked and monitored internally.

The Sponsor, CLI, is obtaining external assurance over its performance data and the Manager's performance data is included as part of the Sponsor's external assurance engagement.

The Sustainability Report 2022 is to be read in conjunction with Annual Report 2022 which can be accessed via www.cict.com.sg. In line with CLI's commitment to environmental sustainability, the SR is only available online and not printed.

Feedback

The Manager welcomes feedback as it continuously improves CICT's sustainability performance and reporting. Stakeholders with questions or feedback are welcome to send them to ask-us@cict.com.sg.

¹ This is developed by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD), which sets the global standard on how to measure, manage and report greenhouse gas emissions.

CEO Message

Dear Stakeholders,

I am pleased to share CICT's Sustainability Report 2022, which provides an overview of our progressive strategic approach and achievements in integrating sustainability into the way we do business.

We are committed to continually improve reporting standards in line with recommendations by the Global Reporting Initiative and the Task Force on Climate-Related Financial Disclosures. We focus on eight key United Nations Sustainable Development Goals most aligned with CapitaLand's 2030 Sustainability Master Plan (SMP).

COMMITMENT TO NET ZERO

One of the key focus areas of the SMP is building the resilience of assets through decarbonisation efforts to mitigate climate change.

CICT is aligned with CapitaLand Investment's (CLI) science-based targets set out in the 2030 SMP that is in line with a 1.5°C scenario¹, which will translate to Net Zero by 2050, and enhance its focus on social indicators.

Our commitment to Net Zero is a group-wide initiative, from Board to management and employees. This means that the remuneration of management and employees is tied to sustainability performance targets in addition to financial targets.

We will continue to innovate and leverage technologies to accelerate our transition to Net Zero. We strive to achieve this by improving operational efficiency, resource allocation and, where possible, using renewable energy in our properties.

FORGING TOWARDS 2030 TARGETS

We adopt a holistic approach to identify and mitigate our carbon footprint across the real estate life cycle, including investment and operations, which is in line with the CapitaLand Sustainable Building Guidelines.

For example, each property's green journey will be evaluated for all new investments. CICT also adopts CLI's internal carbon price, which was implemented in 2021, to quantify climate-related risks and opportunities.

In addition, we look to achieve a 100% green-rated portfolio for our operational properties by 2030. As we plan for green capital expenditure in asset plans, we will strive to achieve a balance between greening assets and revenue generation.

In our drive to achieve Net Zero, we leveraged CapitaLand Sustainability X Challenge (CSXC), which was inaugurated in 2020. This global sustainability-focused initiative welcomes emerging and innovative technological solutions globally to address environmental challenges and drive decarbonisation. We have since initiated two pilot projects in selected properties from CSXC 2021, where testing is still ongoing. In CSXC 2022, we identified two other winning innovations relating to water leak detection and optimisation of water meter accuracy which will be tested at our properties.

In addition, we have expanded our recycling efforts to food waste management and implemented trials for food waste treatment to produce bio-organic fertiliser and grey water at Tampines Mall and Funan.

Operationally, we are exploring more renewable sources of energy. As part of our efforts to implement the photovoltaic system at IMM Building, 3,633 solar panels (11,960 sq m) have been installed on the roof of IMM Building in December 2022. Another 672 solar panels (1,760 sq m) will be installed in the second phase of this project in 1H 2023. Together, the estimated annual renewable energy to be generated is approximately 2.9 GWh.



Phase 1 installation of solar panels at IMM Building

We established a Green Finance Framework in February 2022 that outlines the criteria and guidelines which underpin CICT's green financing transactions. As of 31 December 2022, about 30% of CICT's group borrowings are sustainability-linked or green financing.

¹ To operationalise its SBTi-approved carbon emissions reduction target for scope 1 and 2 emissions, CLI is reviewing its carbon emissions intensity reduction targets and other environment targets, including changing reference to 2019 as the baseline year instead of 2008. The targets are being reviewed as part of the scheduled review of CapitaLand's 2030 SMP in 2022 and will be published before end May 2023.

CEO Message

BUILDING AN INCLUSIVE AND SAFE ENVIRONMENT

At CICT, we embrace fairness, diversity and inclusivity. Aligned with CLI, we are committed to the 10 principles of the United Nations Global Compact, which underpin the way we do business.

CICT adopts the CapitaLand Supply Chain Code of Conduct, which sets out the requirements for business integrity and ethics, such as anti-bribery and corruption, labour laws and human rights, health and safety, and environmental management. In 2022, 100% of our contractors and vendors had committed to abide by CapitaLand's Supply Chain Code of Conduct.

Diverse talents power our workplace, and we were ranked in the Top 10 in Singapore for Gender Equality in 2022 by Equileap. In 2022, 57% of our employees are female and 62% of our management team are female. Employees between the 30 and 50 age group accounted for 65% of the workforce.

Employee training and development are key to building a future-ready workforce. Our employees achieved more than 13,430 training hours in 2022, a win-win for CICT and employees.



Staff attended the CLI Listed Funds Symposium 2022 for a day of cross-sharing and learning

Enhancing the occupational health and safety of our stakeholders is integral to our business. Health and safety continue to be a key part of our sustainability initiatives and community activities that ensures our stakeholders and communities benefit from the use of our properties.

To encourage greener transportation modes, we have allocated around 1,000 bicycle bays and green parking lots with charging stations across

our properties. In addition, we have rolled out 75 electric vehicle charging stations in our portfolio in collaboration with Singapore Power Mobility and Bluecharge. End-of-trip facilities are also provided for tenants who cycle to work in some properties where they can enjoy the convenience of bicycle parking, basic bicycle maintenance and shower facilities.



End-of-trip facilities at CapitaSky

SUSTAINABILITY STEWARDSHIP

Sustainability is at the core of everything we do. We are committed to growing responsibly, delivering long-term economic value, and contributing to environmental and social well-being.

As we forge ahead, dealing with climate change remains an essential component of our work, whether in strategy development, decision making or enterprise risk management.

We will continually strengthen sustainability stewardship with our Sustainability Committee, which comprises senior management and diverse representatives in the organisation. As sustainability requirements evolve, we will regularly review and adapt our strategies to ensure we stay nimble and progress towards our targets.

The milestones that we have achieved in our sustainability efforts would not have been possible without all our stakeholders, who have been supporting us in our ambition.

Thank you.

TONY TAN TEE HIEONG
Chief Executive Officer

Sustainability Highlights

MOVING TOWARDS OUR 2030 TARGETS

Aligned with CapitaLand's commitment to Net Zero by 2050 and elevate carbon emissions reduction target to 1.5°C scenario¹

Energy Consumption Intensity

▼31.3% — ▼35%

Carbon Emissions Intensity

▼49.9% — ▼78%

Water Consumption Intensity

▼35.4% — ▼45%

Recycling Rate in day-to-day operations

8.4% — 25%

■ 2022 Progress ■ 2030 Targets

Compared to base year 2008

Building Portfolio Resilience and Resource Efficiency

Green Rating

99%
of portfolio by GFA

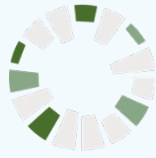
Recycled Water

37.6% of
total water consumption

E-Waste Collection

19.6 tonnes
collected

AFFIRMATION OF ESG COMMITMENT BY INDEPENDENT THIRD PARTIES



G R E S B
★★★★★ 2022

GRESB 5 Star rated and 'A' for public disclosure



FTSE4Good

Constituent of the FTSE4Good Index Series for 16 consecutive years

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA



Ranked **Top 10** in Singapore for Gender Equality in 2022

Rated **11.6 - Low Risk** and included in the **2023 Top-Rated ESG Companies List** by *Sustainalytics*

CDP Climate Change
Scored **B**

for 4 consecutive years

COMMITMENT TOWARDS SOCIAL GOOD AND STAKEHOLDER ENGAGEMENT

Total Employee Volunteer Hours

> 1,800

ALL

Term contractors are minimally bizSAFE Level 3 certified at point of contract award

Community Engagement Events

- Let's Get Down to Earth
- Project Green at Raffles City Singapore

Total Employee ESG Training Hours

> 4,700

Female Representation in Senior Management Level

78%

Investor Engagements

~600 institutional investors from 400 local and global companies

¹ To operationalise its SBTi approved carbon emissions reduction target for scope 1 and 2 emissions, CLI is reviewing its carbon emissions intensity reduction targets and other environment targets, including changing reference to 2019 as the baseline year instead of 2008. The targets are being reviewed as part of the scheduled review of CapitaLand's 2030 Sustainability Master Plan in 2022 and will be published before end May 2023.

Sustainability Approach

SUSTAINABILITY COMMITMENT

BOARD STATEMENT

At CICT, sustainability is at the core of everything we do. We are committed to growing in a responsible manner, delivering long-term economic value, and contributing to the environmental and social well-being of our communities. The material environmental, social and governance (ESG) factors have been identified with set targets for 2030, in alignment with CapitaLand 2030 Sustainability Master Plan (SMP). This will be reviewed by the Board of the Manager of CICT together with management every two years.

CICT's ESG plan steers our efforts on a common course to maximise impact through building a resilient and resource-efficient real estate portfolio, enabling thriving and future-adaptive communities, and accelerating sustainability innovation and collaboration. Ambitious ESG targets have been set by CapitaLand and adopted throughout the organisation including CICT and these targets include carbon emissions reduction targets validated by the Science Based Targets initiative (SBTi). Following the Group's first scheduled review in 2022, the SMP targets have been revised to include SBTi-approved targets in line with a 1.5°C scenario¹, Net Zero commitment, and enhanced focus on social indicators.

The Board of the Manager of CICT is responsible for overseeing the Trust's sustainability efforts and takes these ESG factors into consideration in determining its strategic direction and priorities.

The Board also approves the executive compensation framework based on the principle of linking pay to performance. The Manager's business plans are translated to both quantitative and qualitative performance targets, including sustainable corporate practices.

CAPITALAND 2030 SUSTAINABILITY MASTER PLAN

CICT's sustainability targets are set, and efforts are guided by CapitaLand Investment (CLI) as a CLI-sponsored real estate investment trust (REIT). The Manager and the Property Managers who oversee the operations of CICT abide by CapitaLand's sustainability framework, policies and guidelines, as well as ethics and code of business conduct.

CICT is aligned with CapitaLand's 2030 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 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.

COMMITMENT AND INVOLVEMENT OF CLI AND CICTML BOARDS, MANAGEMENT AND STAFF

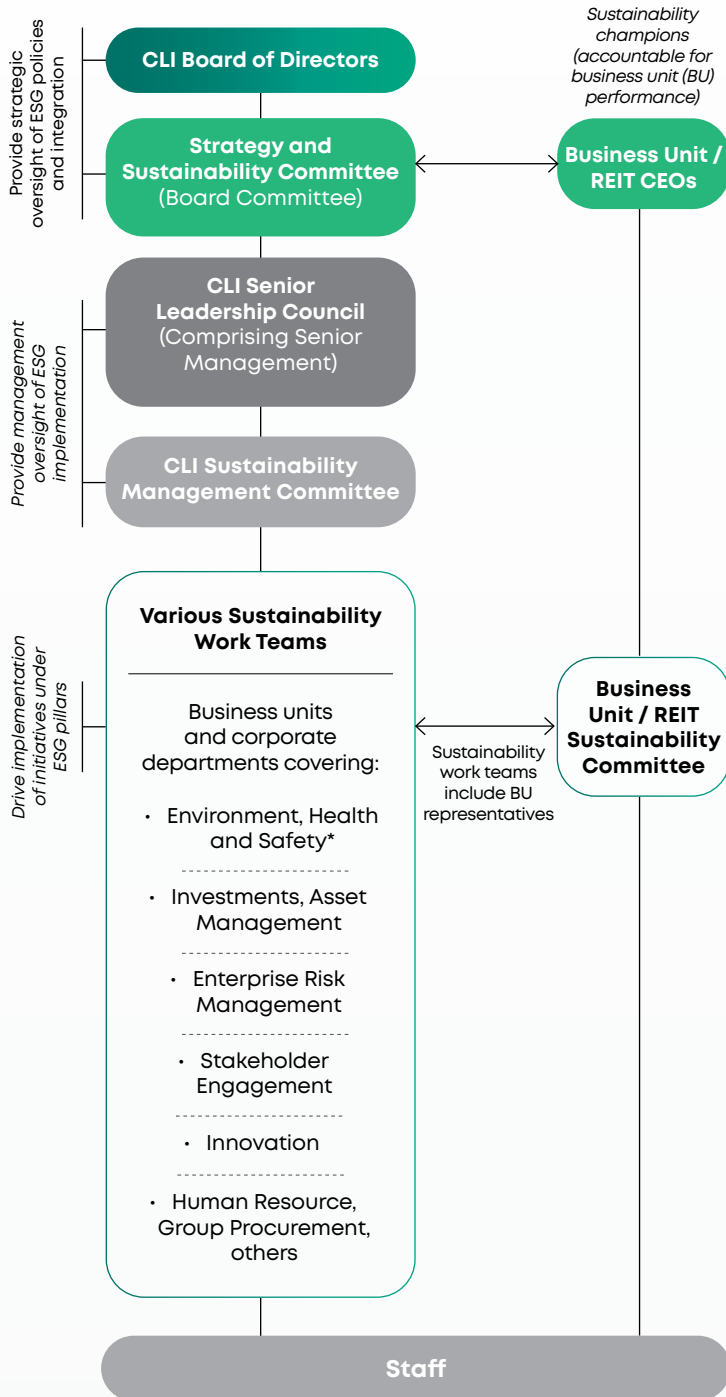
Role of CLI Board, Management and Staff

CLI group-wide sustainability management comes under the purview of a CLI Board Committee - the Strategy and Sustainability Committee (SSC). The CLI SSC, 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. This governance is cascaded from the Group level to CICT level through CICT's Sustainability Committee.

As Head of the business unit, the CEO of Retail and Workspace, CLI, oversees the Property Managers, which have their own Environmental, Health and Safety (EHS) Committee. The Property Managers have an Engineering, Systems and Sustainability team whose role includes integrating sustainability into operations.

1 To operationalise its SBTi-approved carbon emissions reduction target for scope 1 and 2 emissions, CLI is reviewing its carbon emissions intensity reduction targets and other environment targets, including changing reference to 2019 as the baseline year instead of 2008. The targets are being reviewed as part of the scheduled review of CapitaLand's 2030 SMP in 2022 and will be published before end May 2023.

CLI SUSTAINABILITY MANAGEMENT STRUCTURE



* Including EHS Internal Audit committee and Environmental Tracking System (ETS) Committee

CICT SUSTAINABILITY COMMITTEE



Sustainability Approach

Role of CICTML Board, Management and Staff

The Board of the Manager of CICT (the Board) considers sustainability issues as part of its strategic formulation, confirms the material ESG factors listed by the Manager and Property Managers 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 CICT is willing to take to achieve their strategic and business objective. As part of the material risk issues being highlighted, climate change has been identified as critical. The Board is actively involved in discussions on climate-related initiatives and regularly reviews climate change risks as part of its Enterprise Risk Management (ERM) Framework. The update to the Board is conducted at least twice a year at the quarterly or ad hoc Board meetings and covers relevant climate-related topics including CapitaLand 2030 SMP, green capital expenditure plan and review to sustain green rating of the properties, performance metrics such as carbon emissions performance, progress on the reduction targets, as well as stakeholders' expectations on climate change. Any environmental incidents, which

may include climate-related damages or disruptions, are also reported to the Board. As EHS factors are considered as part of the asset investment evaluation process and strategy, they are presented to the Board where relevant.

CICT has a Sustainability Committee championed by the CEO (also an Executive Director) of the Manager. This Sustainability Committee provides strategic oversight, drives initiatives and reporting related to climate-related risks and opportunities, as well as the broader environmental issues. The CEO of the Manager is responsible for CICT's climate change-related targets. A key objective of the Manager's senior management is to transit to a low-carbon business that is aligned with climate science and to build a resilient and resource efficient portfolio. As part of these efforts, the directors of CICT Manager, senior management and relevant stakeholders will undergo training to further build capacity with respect to climate-related risk and opportunity management. The frequency and content of these capacity building trainings will be regularly reviewed to incorporate current and emerging issues relating to environmental risk management.

Roles and Responsibilities of CICT's Sustainability Committee

Roles and Responsibilities	
CEO and Executive Director	<ul style="list-style-type: none"> Responsible for decisions on ESG-related targets and engagements with stakeholders
Portfolio Management	<ul style="list-style-type: none"> Works closely with Asset Management and Property Management teams to evaluate solutions relating to matters including green energy procurement, greening of the portfolio and related capital expenditure, and promoting workplace safety and health. Engages with staff and investors for ESG matters
Investment	<ul style="list-style-type: none"> Responsible for seeking growth opportunities with climate change impact as one of the assessment criteria
Finance	<ul style="list-style-type: none"> Responsible for securing green financing and engaging with stakeholders such as bankers and debt investors
Investor Relations	<ul style="list-style-type: none"> Responsible for engagements with stakeholders including investors and ESG rating agencies as well as ESG reporting matters
Asset Management	<ul style="list-style-type: none"> Responsible for proposing solutions relating to matters including green energy procurement, greening of the portfolio and related capital expenditure. Engages various internal stakeholders on ESG matters.
Property Management	<ul style="list-style-type: none"> Responsible for driving innovative ESG solutions and operational efficiency and processes, piloting CapitaLand Sustainability X Challenge initiatives roll-out, achieving target consumption savings, promoting workplace safety and health and engaging with staff, tenants, service providers and relevant government agencies for ESG matters.
<ul style="list-style-type: none"> Engineering, Systems and Sustainability Operations 	

BOARD DIVERSITY

The Board embraces diversity and has formally adopted a Board Diversity Policy. The Board Diversity Policy provides for the Board to comprise talented and dedicated Directors with a diverse mix of expertise, experience, perspectives, skills and backgrounds, with due consideration to diversity factors.

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 Manager has the opportunity to benefit from all available talent and perspectives, which is essential to the effective governance of CICT's business and for ensuring long-term sustainable growth.

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, considers, amongst others, achieving an appropriate level of diversity in the Board composition having regard to diversity factors such as age, educational, business and professional backgrounds of its members. Gender diversity is also considered an important aspect of diversity. There has been an increase in female representation on the Board in FY 2022 and progressively over the past financial years. For more information, please refer to the Corporate Governance Report in Annual Report 2022.

MATERIALITY

In line with CLI, the Manager and Property Managers have a regular review, assessment and feedback process in relation to ESG topics. One key avenue is the annual groupwide Risk and Control Self-Assessment exercise, 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. More information can be found under Risk Management in the Annual Report 2022.

Guided by CapitalLand's 2030 SMP to elevate the group's commitment to global sustainability, CLI and CICT 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 and CICT. For external stakeholders, priority is given to issues important to the community and applicable to CLI and CICT. For more details, please refer to the Material Topics and Boundaries in the Sustainability Report 2022.

MEASURED AGAINST GLOBAL BENCHMARKS

CLI and CICT remain guided by externally validated international standards and frameworks in our sustainability reporting and will strive to continue enhancing our disclosures.

CICT's Sustainability Report 2022 has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, aligned with GRESB with references to Value Reporting Foundation Integrated Reporting Framework and United Nations Sustainable Development Goals (UN SDGs). CICT has also started a work-in-progress update under the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in FY 2021 as well as the Sustainability Accounting Standards Board (SASB) real estate sector-specific standards in FY 2022.

CICT relies on CLI, a signatory to the United Nations (UN) Global Compact, and CLI's Communication on Progress for FY 2022 will be made available at www.unglobalcompact.org when published. In February 2023, CLI has also become a signatory of the UN-supported Principles of Responsible Investing (UN PRI), as part of our commitment to investing responsibly.

As a testament of our efforts to strengthen ESG standards and improve disclosures, CICT is listed in ESG indices such as FTSE4Good Index Series, iEdge ESG Leaders Index and iEdge ESG Transparency Index.

Sustainability Approach











PRIORITISATION OF ESG MATERIAL ISSUES

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

Creating Value and Alignment to United Nations Sustainable Development Goals (UN SDGs)

CICT's material ESG issues and the value created, aligned to CapitaLand's 2030 SMP focus areas and commitments², are mapped to CICT's resources – Financial, Organisational, Properties, Environment, and Stakeholders & Communities. This is further mapped against eight UN SDGs that are most aligned with CapitaLand's 2030 SMP focus areas, and where CICT can achieve the greatest positive impact.

The UN SDGs call on companies everywhere to advance sustainable development through the investments they make, the solutions they develop, and the business practices they adopt. In doing so, the goals encourage companies to reduce their negative impacts while enhancing their positive contributions to the sustainable development agenda.

Areas of Focus	CICT's Commitments	Resources and UN SDGs supported
 <p>Low-carbon Transition</p>	<ul style="list-style-type: none"> Transit to low-carbon business and reduce energy consumption through improved energy efficiency and increase use of renewable energy Green global operational portfolio by 2030³ Strengthen climate resilience of portfolio by addressing climate-related risks and opportunities throughout the real estate life cycle 	<p>Environment</p> <p>Properties</p>      
 <p>Water Conservation and Resilience</p>	<ul style="list-style-type: none"> Reduce water consumption, reuse water and prevent water pollution 	
 <p>Waste Management and Circular Economy</p>	<ul style="list-style-type: none"> Achieve higher recycling rate in its day-to-day operations 	
 <p>Sustainable Innovation and Technology</p>	<ul style="list-style-type: none"> Actively embrace innovation to ensure commercial viability without compromising the environment for future generations Adopt CapitaLand's Supply Chain Code of Conduct, which influences its supply chain to operate responsibly in the area of environmental management 	

2 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 will be published before end-May 2023.
 3 Covers owned and managed properties by gross floor area.

	Areas of Focus	CICT's Commitments	Resources and UN SDGs supported
SOCIAL	 Dynamic Human Capital	<ul style="list-style-type: none"> Regardless of ethnicity, age or gender, staff can make a significant contribution based on their talent, expertise and experience. Adopt consistent, equitable, and fair labour policies and practices in rewarding as well as developing staff 	Stakeholders & Communities Properties    
	 Healthy and Safe Buildings	<ul style="list-style-type: none"> Aim to provide a work environment that is safe and contributes to the general well-being of its staff, tenants, contractors, suppliers and the communities that use its properties 	
	 Proactive Customer Relationship Management	<ul style="list-style-type: none"> Commit to activities that are aligned with its focus on community investment. Engage stakeholders to raise awareness in the areas of environment, health and safety, as well as promote sustainability within the tenant community 	
	 Robust Supply Chain Management	<ul style="list-style-type: none"> Adopt CapitaLand's Supply Chain Code of Conduct, which influences its supply chain to operate responsibly in the areas of human rights, health and safety 	
GOVERNANCE	 Sustainable Operational Excellence	<ul style="list-style-type: none"> Maintain ISO 14001 for Environmental Management System and ISO 45001 for Occupational Health and Safety Management System 	Stakeholders & Communities Organisational 
	 Compliance and Training	<ul style="list-style-type: none"> Upkeep high standards of corporate governance and ensure vigilant compliance and risk management Adopt CapitaLand's Supply Chain Code of Conduct, which influences its supply chain to operate responsibly in the areas of anti-corruption Require third party service providers and vendors to adhere to anti-bribery and anti-corruption provisions 	

Business Model

OUR RESOURCES

HOW WE CREATE VALUE

OUR VALUE DRIVERS



FINANCIAL



ORGANISATIONAL



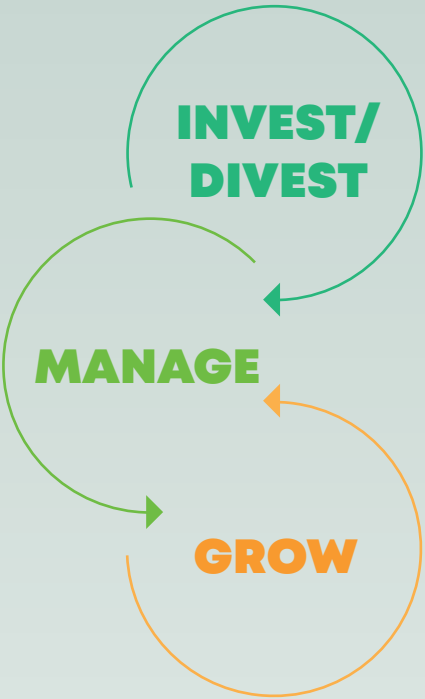
PROPERTIES



ENVIRONMENT



STAKEHOLDERS & COMMUNITIES



- Organic growth
- Asset enhancement initiatives and redevelopment
- Portfolio reconstitution
- Acquisitions
- Cost and capital management

- Upkeep high standards of corporate governance
- Ensure vigilant compliance and risk management
- Encourage learning and development

- Maximise potential and enhance portfolio
- Enhance accessibility (social integration)
- Embrace innovation

- Manage resources efficiently
- Upkeep green buildings
- Ensure climate change resilience

- Create delightful customer experience
- Engage stakeholders regularly
- Ensure health and safety

Environment

Environment Framework

MATERIAL ISSUES



CLIMATE CHANGE AND ENERGY



WATER



WASTE



BIODIVERSITY

POLICY

► Environmental, Health and Safety Policy

► Sustainable Building Guidelines

OBJECTIVES

- Identify opportunities to deliver long-term sustainable benefits
- Reduce carbon emissions and transit to low-carbon business
- Strengthen portfolio resilience against the physical impact of climate change and changing regulations to a low-carbon economy
- Reduce energy consumption and transit to renewable energy sources
- Reduce water consumption, encourage use of recycled water and rainwater harvesting
- Minimise generation of waste and increase rate of recycling
- Manage biodiversity to contribute positively to the natural environment
- Engage stakeholders to be environmentally responsible

ACCOUNTABILITY

- REIT and BU CEOs are Sustainability Champions
- CICT Sustainability Committee discusses issues and make recommendations for decisions impacting environment aspects of business and operations
- Performance tracked via the online CLI Environmental Tracking System (ETS)
- ISO 14001-certified Environmental Management System (EMS) ensures accountability of relevant managers and staff
- Key performance targets linked to remuneration for all staff

APPROACH & IMPLEMENTATION

Environmental Management System (EMS)

- Ensure legal compliance
- Identify environmental aspects and manage impact
- Adopt Sustainable Building Guidelines – includes the Environment, Health and Safety Impact Assessment (EHS IA) and stakeholder consultation
- Appoint minimally ISO 14001-certified main contractors or conduct EMS legal compliance on-site
- Ensure environmentally sustainable operations – implement EMS Standard Operating Procedures

Key Performance Indicators and Performance-linked Remuneration






- Set green rating targets for new buildings and major refurbishments
- Green existing property portfolio
- Set eco-efficiency targets and improve performance through tracking of energy and water usage, waste generation and carbon emissions
- Engage stakeholders

STAKEHOLDER ENGAGEMENT

- Collaborate with non-governmental organisations (NGOs)
- Require ISO 14001 certification for main contractors and prefer ISO 14001 certification for all vendors
- Share CLI's EHS policy with suppliers and service providers
- Encourage stakeholders, including tenants, shoppers and the general community, to adopt environmentally sustainable habits

Environment

Commitments & Progress

Areas of Focus	2022 Performance	2030 Targets and Commitments
 <p>Low-carbon Transition</p>	<ul style="list-style-type: none"> 49.9% reduction in carbon emissions intensity compared to base year 2008 Continue to enhance disclosures of the TCFD recommendations 	Reduce carbon emissions intensity by 78% ¹
	<ul style="list-style-type: none"> 31.3% reduction in energy consumption intensity compared to base year 2008 	Reduce energy consumption intensity by 35% ¹
	<ul style="list-style-type: none"> 70,400 kWh of renewable energy generated, making up 0.04% of total energy consumption 	35% of total energy consumption from renewable sources
	<ul style="list-style-type: none"> 99% of CICT portfolio by GFA are minimally BCA Green Mark certified or equivalent 	Green global operational portfolio ² and achieve a minimum green rating
 <p>Water Conservation and Resilience</p>	<ul style="list-style-type: none"> 35.4% reduction in water consumption intensity compared to base year 2008 	Reduce water consumption intensity by 45% ¹
 <p>Waste Management and Circular Economy</p>	<ul style="list-style-type: none"> 8.4% recycling rate More than 1.5 million drink containers collected at the reverse vending machines in 11 malls 	Achieve 25% recycling rate in its day-to-day operations
 <p>Sustainable Innovation and Technology</p>	<ul style="list-style-type: none"> Piloting four innovative projects in CICT properties from CapitaLand Sustainability X Challenge since 2021 	Actively embrace innovation to ensure commercial viability without compromising the environment for future generations
 <p>Sustainable Operation Excellence</p>	<ul style="list-style-type: none"> Maintained ISO 14001 for Environmental Management System (EMS) EMS is externally audited annually, providing assurance to top management and external investors on CICT's compliance and alignment to best practices 	Obtain ISO 14001 certification for its EMS

1 Using 2008 as baseline

2 Covers owned and managed properties by gross floor area

Managing Climate Change

CICT'S TASKFORCE FOR CLIMATE-RELATED FINANCIAL DISCLOSURE¹ (TCFD)

The Singapore Exchange mandate introduced in December 2021 requires all issuers to provide climate reporting that is aligned to the recommendations of TCFD in their sustainability reports from financial year 2024.

CICT is closely aligned to CLI's reporting and is committed to continue to enhance disclosures of the TCFD recommendations. For more details, please refer to the TCFD section in this Sustainability Report.

Summary of CICT's TCFD-Aligned Actions	Progress in FY 2022
Governance	
Implementation of TCFD Reporting	Started in Annual Report 2021
Board, Management and Staff Commitment and Management Structure	Established
Board oversight in ESG strategies and issues	Established
Board and management training to build capacity in climate-related issues	Established
Strategy	
Alignment to CapitaLand 2030 Sustainability Master Plan (SMP)	Established
Identification and assessment of climate-related risk and opportunities using a life cycle approach and climate scenario analysis	Ongoing
Risk Management	
Conduct annual trust-wide Risk and Control Self Assessment exercise	Established
Metrics & Targets	
Commitment to Net Zero ambition by 2050 and elevated science-based target for Scope 1 and Scope 2 carbon emissions for a 1.5°C scenario ²	Established
Public disclosures of climate-related metrics and targets, and performance data	Ongoing

STRATEGY

As a CLI-sponsored REIT, CICT's identified ESG issues are aligned and adapted from CLI's list. The selected ESG issues have been deemed material and applicable to CICT's business and operations and will be guided by CLI and CICT's regular review, assessment and feedback process of ESG topics moving forward.

Since 2016, climate change and emissions reduction are key ESG material issues identified as relevant and critical for CICT and CLI. Climate change risk has been identified as a key risk as part of the ERM Framework and includes both physical and transition risks. Physical risks are a result of climate change and 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 a transition to a lower-carbon economy, which could entail potentially more stringent regulations and increased expectations from customers and stakeholders.

In line with CLI, CICT'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 or divestment.

1 TCFD was created by the Financial Stability Board, an international body set up by the G20. It recommended a framework to give investors, lenders and underwriters greater clarity on how to future-proof a company and is an attempt to move climate-related issues into the mainstream of financial filings.

2 To operationalise its SBTi approved carbon emissions reduction target for scope 1 and 2 emissions, CLI is reviewing its carbon emissions intensity reduction targets and other environment targets, including changing reference to 2019 as the baseline year instead of 2008. The targets are being reviewed as part of the scheduled review of CapitaLand Group's 2030 SMP in 2022 and will be published before end May 2023.

Environment

Managing Climate Change

Strategy to identify climate-related risks and opportunities – A Life Cycle Approach

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, as well as transition and physical risk and opportunity considerations. An internal shadow carbon price is also applied. Significant findings from the assessment would be incorporated in the investment paper submitted to CICTML 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. The local context of each project will be studied in detail, and appropriate measures will be taken into consideration with regards to adaptation of climate change. 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.

At the operational asset level, the CLI Environmental, Health and Safety Management System (EHSMS), which is audited by a third-party accredited certification body to ISO 14001 standard, serves to monitor 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 CapitaLand 2030 SMP further outlines the targets and pathways for transition to a low-carbon business that is aligned with climate science. Energy use and carbon reduction targets, as well as green certification targets are set for its operational assets. Initiatives are put in place to improve the environmental performance, resilience and durability of its assets through system upgrades, system optimization, effective maintenance and changes to user behaviour. The continued achievement of high green building ratings as well as energy and water efficiency measures put in place to achieve the reduction targets would help to mitigate the impact of changing weather conditions.

As part of the 2030 SMP implementation, CICT generally considers short-term to medium-term time frames to be until 2030, and long-term beyond 2030 in relation to the identification of climate-related risks and opportunities.

CLI and its REITs, including CICT, 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 global and scientific developments (scenarios from 1.5°C to 3°C for current to long-term time frames), to draw conclusions on the financially material physical and transition risks and validate its current strategy. CLI and the REITs will then review their mitigation and adaptation plans, and identify opportunities, in alignment with CapitaLand's 2030 SMP. The SMP was designed to build resilience throughout CLI's operations and futureproof the real estate portfolio to guard against climate change risks and to avoid premature obsolescence and adopt available opportunities.

SCENARIO ANALYSIS ON FUTURE CLIMATE-RELATED RISKS AND OPPORTUNITIES

The climate scenario analysis for CLI's global portfolio considered the parameters listed below:

 Key Physical Risk Scenarios	 Key Transition Risk and Opportunities Scenarios	 Geographical Coverage	 Time Horizon
NGFS ¹ 1.5°C Orderly NGFS 2°C Orderly NGFS 3°C Hot House World (NDC ²)	CRREM ³ 1.5°C CRREM 2°C NGFS 3°C SSP2 ⁴ Hot House World	All assets* within operating regions specific to CICT: - Australia (AUS) - Germany (DEU) - Singapore	2050, 2100
<p>1 The Network of Central Banks and Supervisors for Greening the Financial System (NGFS) 2 Nationally Determined Contributions (NDC) 3 Carbon Risk Real Estate Monitor (CRREM) 4 Shared Socioeconomic Pathways (SSP)</p> <p>*As of 31 December 2022</p>			

The analysis includes both quantitative and qualitative assessments. The quantitative assessments of potential financial impacts are being conducted based on available climate-related projections and assumptions 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 carbon price, were assessed during the process. For other risk areas which are identified to be material, but difficult to quantify, such as changes in consumer and investor preferences, a qualitative assessment is conducted based on internal stakeholder consultation within CLI and CICT.

Potential impacts of climate-related risks and opportunities assessed across the portfolio are identified under different scenarios, as shown in Table 1 and 2. CICT 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 while 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 levels of transition risks as more stringent climate-related policies are expected to be introduced and implemented. The insights on both quantitative and qualitative assessments of the risks identified provides 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	Geography	Potential Impacts
Extreme heat	Hot days and extreme heat could become more common and/or severe	<ul style="list-style-type: none"> AUS SG 	<ul style="list-style-type: none"> Increase in cooling demand leading to higher electricity costs
Tropical cyclones	Properties may face more frequent and severe tropical cyclone	<ul style="list-style-type: none"> DEU SG 	<ul style="list-style-type: none"> Higher chance of damage to specific asset locations that are tropical cyclone-prone Increase in operating costs (e.g. business interruption)
Extreme cold	Cold days and extreme cold could become more common and/or severe	<ul style="list-style-type: none"> AUS 	<ul style="list-style-type: none"> Increase in warming demand leading to higher electricity costs

Environment

Managing Climate Change

Table 1: Material Physical Risks Assessed under the 3°C Scenario (cont'd)

Risk Type	Primary Risk Driver	Geography	Potential Impacts
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"> • DEU • SG 	<ul style="list-style-type: none"> • Increase in assets exposed to growing severity of river floods • Increase in operating costs (e.g. repair costs, business interruption)
Wildfires	Risk of wildfires could increase in extremely dry conditions, such as drought, and during high winds	<ul style="list-style-type: none"> • AUS • SG 	<ul style="list-style-type: none"> • Increase in assets exposed to wildfires • Increase in operating costs (e.g. filtration demand, business interruption)
Coastal flooding	Properties in coastal areas may be exposed to steady and continuous sea level rise	<ul style="list-style-type: none"> • SG 	<ul style="list-style-type: none"> • Increase in assets exposed to coastal flooding • Increase in capital expenditures to construct coastal defense and flood control infrastructure

Table 2: Material Transition Risks and Opportunities under 1.5°C Scenario

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

As an ongoing process, CLI and CICT 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.

BUILDING CLIMATE RESILIENCE

Committing to Net Zero by 2050 and Elevating CapitaLand's Carbon Emissions Reduction Targets to 1.5°C Scenario

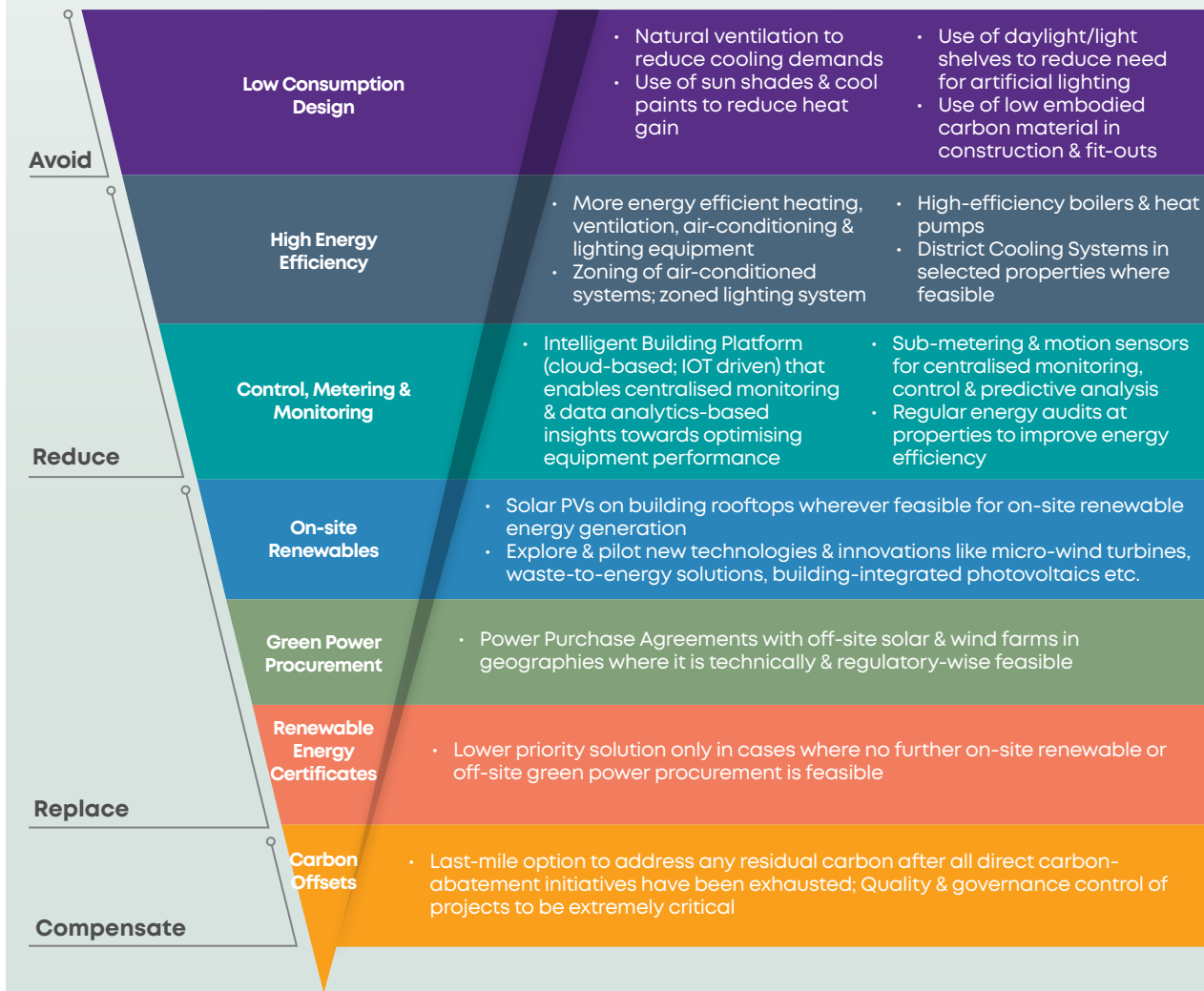
In 2022, CapitaLand Group elevated its scope 1 and 2 carbon emissions reduction targets which were validated by Science Based Targets initiative (SBTi) to be in line with a 1.5°C trajectory³, currently the most ambitious designation available through the SBTi process. This will translate to Net Zero in 2050.

Aligned with the Group's elevated science-based target, CICT commits to reducing its absolute scope 1 and 2 emissions by 46% by 2030 from a 2019 base year and aims to achieve Net Zero by 2050, consistent with the effort required to limit global temperature increase to below 1.5°C.

To operationalise its SBTi approved carbon emissions reduction target for scope 1 and 2 emissions, CLI is reviewing its carbon intensity reduction targets and other environment targets, including changing reference to 2019 as the baseline year instead of 2008⁴. CLI also aims to conduct a comprehensive review of its scope 3 emissions to better track and disclose its material scope 3 emissions, and is committed to developing scope 3 emission goals aligned to science-based targets.

Over the next decade, as part of CLI's roadmap to NetZero, CLI and CICT 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.

Carbon Mitigation Hierarchy



³ The carbon emissions reduction target in line with a 1.5°C trajectory was elevated from its target of a "well-below 2°C" trajectory set in 2020.
⁴ It is reviewed as part of the scheduled review of CapitaLand's 2030 SMP in 2022 and will be published before end May 2023.

Environment

Managing Environmental Footprint

CICT is committed to environmental sustainability and value creation by leveraging technologies, tools, education and analytics in optimising the usage of energy, water and waste management across our properties.

CapitaLand's Environmental Management System (EMS) is a key tool in monitoring and managing CICT's environmental footprint across the portfolio. This EMS is integrated with CapitaLand's Occupational, Health and Safety Management System (OHSMS) to form CapitaLand's Environmental, Health and Safety Management System (EHSMS). CapitaLand's EHSMS is audited by a third-party accredited certification body to ISO 14001 and ISO 45001 standards. ISO 14001 and ISO 45001 are internationally recognised standards for the environmental management of businesses and occupational health and safety management of businesses respectively.

All staff are involved in reducing CICT's environmental footprint. They are encouraged to be forthcoming and to report all incidences of environmental-related issues and complaints, as well as incidences of non-compliances and non-conformities.

Internal and External Audits

CapitaLand has in place an internal audit system to ensure the conformance and effective implementation of its EMS to ISO 14001 international standards. External audits are conducted annually by a third-party accredited certification body. Since 2017, CICT's properties in Singapore are ISO 14001 certified.



CAPITALAND ENVIRONMENTAL, HEALTH AND SAFETY POLICY

As an international corporate social citizen, CapitaLand is committed to protecting the environment and upholding the occupational health and safety of everyone in the workplace*, and will:

- Carry out exemplary EHS practices to minimise pollution and health and safety risks
- Seek continual improvement on its EHS performance
- Comply with pertinent legislations and other requirements
- Implement the CapitaLand Sustainable Building Guidelines and Occupational Health and Safety programmes

This policy is readily available to all staff, suppliers, service providers and partners.

* This includes implementing the EHSMS.



STAKEHOLDER ENGAGEMENT

Engaging Tenants to Go Green

Beyond developing environmentally sustainable properties, and operating them according to best practices, CICT understands the vital role that end-users of its buildings play. Collaboration with tenants is becoming more important to influence and support their sustainability goals.



A green lease programme has been implemented for Singapore properties where minimum equipment and lighting efficiency requirements are stipulated to tenants. More than 85% of properties by net lettable area have implemented green leases.



For all its properties in Singapore, a green fit-out guide is given to new tenants to encourage adoption of greener fit-outs, lighting efficiency requirements and promote green practices and behaviour.

DEVELOPING HIGH PERFORMANCE SUSTAINABLE ASSETS

CapitaLand Sustainable Building Guidelines (SBG)

The SBG is an in-house guide developed since 2007, to ensure environmental considerations and targets for low carbon transition, waste management and circular economy, water conservation and resilience, accessibility, health and safety, and supply chain management are embedded and incorporated in all stages of its properties' life cycles. The real estate life cycle covers feasibility, investment, design, procurement, construction, operations, asset

enhancements and redevelopments.

The SBG is regularly reviewed to ensure continuous improvement, with a focus on four key objectives of minimising carbon footprint and energy consumption, water management, reducing generation of waste and promoting biodiversity in the life cycles of its developments.



#1 Investment

- Align with 2030 Sustainability Master Plan (SMP)
- Conduct Environment, Health and Safety Impact Assessment (EHSIA) including an internal carbon price
- Identify opportunities for innovation and value creation
- Quantify proprietary Return on Sustainability

#2 Design, Procurement, Construction and Redevelopment

- Design in accordance with CapitaLand Sustainable Building Guidelines
- Align with 2030 SMP
- Testbed innovations
- Adopt EHS best practices and appoint EHS certified main contractors
- Monitor and report performance

#3 Operations

- Align asset planning with 2030 SMP
- Embed best practices for sustainable operational excellence
- Innovate and collaborate
- Evaluate, monitor and report performance
- Share lessons learnt and seek improvement

Environment

Managing Environmental Footprint

Environment Health and Safety Impact Assessment

A key component of the SBG is the mandatory EHSIA which is conducted during the feasibility stage of any potential acquisitions or investments in operational assets and development projects as part of due diligence.

This involves establishing the baseline environmental performance such as energy efficiency and comparing it against CapitaLand's 2030 SMP targets. The assessment also includes transition and physical risk and opportunity considerations, as well as the

application of an internal carbon price. This assessment would guide the businesses to consider EHS risks and opportunities upfront and identify mitigation measures earlier.

The significant findings of the EHSIA and their cost implications are incorporated in the investment paper submitted to Board of Directors for approval. This also forms part of CLI's proprietary new metric, Return on Sustainability, to quantify the risks and value-creation opportunities for each project.

Green Building Ratings

Green building ratings help affirm the quality of CICT's properties. They serve as an external validation that key environmental aspects have been considered in CICT's project design, development and operations.

Aligned with CLI, CICT targets to green all its existing properties by 2030 with each property achieving a minimum certification level by a green rating

system administered by a national government ministry/agency or World Green Building Council.

The minimum target certification for our new developments in Singapore is Building and Construction Authority (BCA) Green Mark Gold^{PLUS}. CICT is committed to actively renew and maintain our green certifications and achieve minimum BCA Green Mark certification for all properties.

MAJORITY OF PORTFOLIO HAVE GREEN RATINGS BASED ON GFA OF 26 PROPERTIES

0.7% | Non-rated

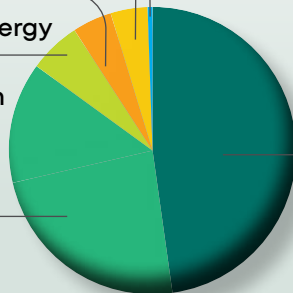
4.2% | LEED Gold

4.5% | BREEAM Good

5.8% | NABERS Energy

40.0% | BCA Green Mark Gold^{PLUS} and BCA Green Mark Gold

44.8% | BCA Green Mark Platinum



99%

of portfolio GFA are green rated

Property	Award Category	Year of Award/Renewal
Retail		
Bedok Mall	BCA Green Mark Platinum	2021
Bugis+	BCA Green Mark Platinum	2021 ¹
Bugis Junction	BCA Green Mark Platinum	2021
Bukit Panjang Plaza	BCA Green Mark Gold ^{PLUS}	2020 ¹
CQ @ Clarke Quay	BCA Green Mark Gold ^{PLUS}	2022
IMM Building	BCA Green Mark Gold ^{PLUS}	2022
Junction 8	BCA Green Mark Gold ^{PLUS}	2021
Lot One Shoppers' Mall	BCA Green Mark Gold	2020 ¹
Tampines Mall	BCA Green Mark Gold	2022
Westgate	BCA Green Mark Platinum	2022
Integrated Development		
Funan	BCA Green Mark Gold ^{PLUS}	2022
Plaza Singapura	BCA Green Mark Gold	2019
The Atrium@Orchard	BCA Green Mark Gold	2019
Raffles City Singapore	BCA Green Mark Gold ^{PLUS}	2020 ¹
CapitaSpring	BCA Green Mark Platinum	2018
101-103 Miller Street and Greenwood Plaza ²	5 STAR NABERS Energy 4.5 STAR NABERS Water	2022
Office		
Asia Square Tower 2	BCA Green Mark Platinum LEED Shell & Core Platinum	2021 2014
CapitaGreen	BCA Green Mark Platinum	2021
Capital Tower	BCA Green Mark Pearl BCA Green Mark Platinum	2018 2020 ¹
CapitaSky	BCA Green Mark Platinum	2018 ¹
Six Battery Road	BCA Green Mark Platinum	2021
21 Collyer Quay	BCA Green Mark Platinum	2020 ¹
Gallileo, Germany	LEED Building Operations and Maintenance: Existing Buildings Gold	2020
Main Airport Center, Germany	BREEAM Good Certification	2021
66 Goulburn Street, Australia	5.5 STAR NABERS Energy 4.5 STAR NABERS Water	2022
100 Arthur Street, Australia	4.5 STAR NABERS Energy 4 STAR NABERS Water	2022

1 In progress of recertification

2 Only 101 Miller Street is rated. CICT intends to review the requirements to attain green ratings for 103 Miller Street and Greenwood Plaza which were not rated on acquisition.

Environment

TRANSFORMING CQ @ CLARKE QUAY: GREENER FEATURES FOR A REVITALISED LIFESTYLE DESTINATION

In August 2022, CICT embarked on a S\$62.0 million asset enhancement initiative (AEI) to transform and reposition CQ @ Clarke Quay as a day-and-night destination. The AEI is targeted at operational efficiency and sustainability improvements, with the integration of greener and more sustainable building features accounting for about 34% of the total project cost. These included features to improve energy efficiency of the chiller plant, washroom fittings to improve water efficiency, as well as high-performance ethylene tetrafluoroethylene (ETFE) and polytetrafluoroethylene (PTFE) membrane canopies to reduce solar heat gain.

The upgraded chiller plant will improve the cooling efficiency by approximately 30%, achieving the industry best practice of < 0.6kW/RT. The new washroom fittings will comply with Public Utilities Board's water efficiency labelling scheme (WELS), satisfying the highest water efficiency rating of three ticks. To improve the daytime comfort of the inner streets, the existing canopies will be upgraded to better-performing

ETFE membrane canopies, designed to reduce solar heat gain by approximately 70% over the existing version.

A new omni-directional fan will be installed to enhance air circulation, while reducing energy consumption by approximately 50% compared to the current single-directional fan. The new fan will also be equipped with nozzles to release evaporative cooling mists, which targets to lower ambient temperatures by approximately 2°C. The iconic bluebell-shaped canopies along the river promenade will be fitted with enhanced PTFE membranes as well as high-volume-low-speed ceiling fans to improve air circulation and thermal comfort.

To minimise the carbon footprint of this AEI, the team will retain and preserve most of the high-embodied carbon concrete and steel materials in the canopies. By preserving and extending the operational lifespan of these components, we have eliminated the requirement for replacement in the near future. We would have avoided about 1,008 tonnes of embodied carbon, which is equivalent to one year of carbon emissions from 534 four-room HDB flats.

The AEI is in progress, and is expected to complete by 3Q 2023. In recognition of the efforts to build a greener and more sustainable development, the BCA Green Mark certification of CQ @ Clarke Quay was upgraded to Green Mark Gold^{PLUS} in November 2022.



Artist's impression of the improved ETFE membrane canopies lining the inner streets



Completed upgrading of the outdoor refreshment area along Singapore River

Social Integration

CICT is committed to building safe, accessible, vibrant and quality real estate developments to enhance the lives of its stakeholders and communities around our properties.

Its social integration criteria, which are integrated in the CapitaLand Sustainable Building Guidelines (SBG) include:

- Ensuring accessibility in the built environment to people of different age groups and varying mobility
- Enhancing connectivity to public transport, roads, amenities and between buildings
- Providing community spaces as public gathering points

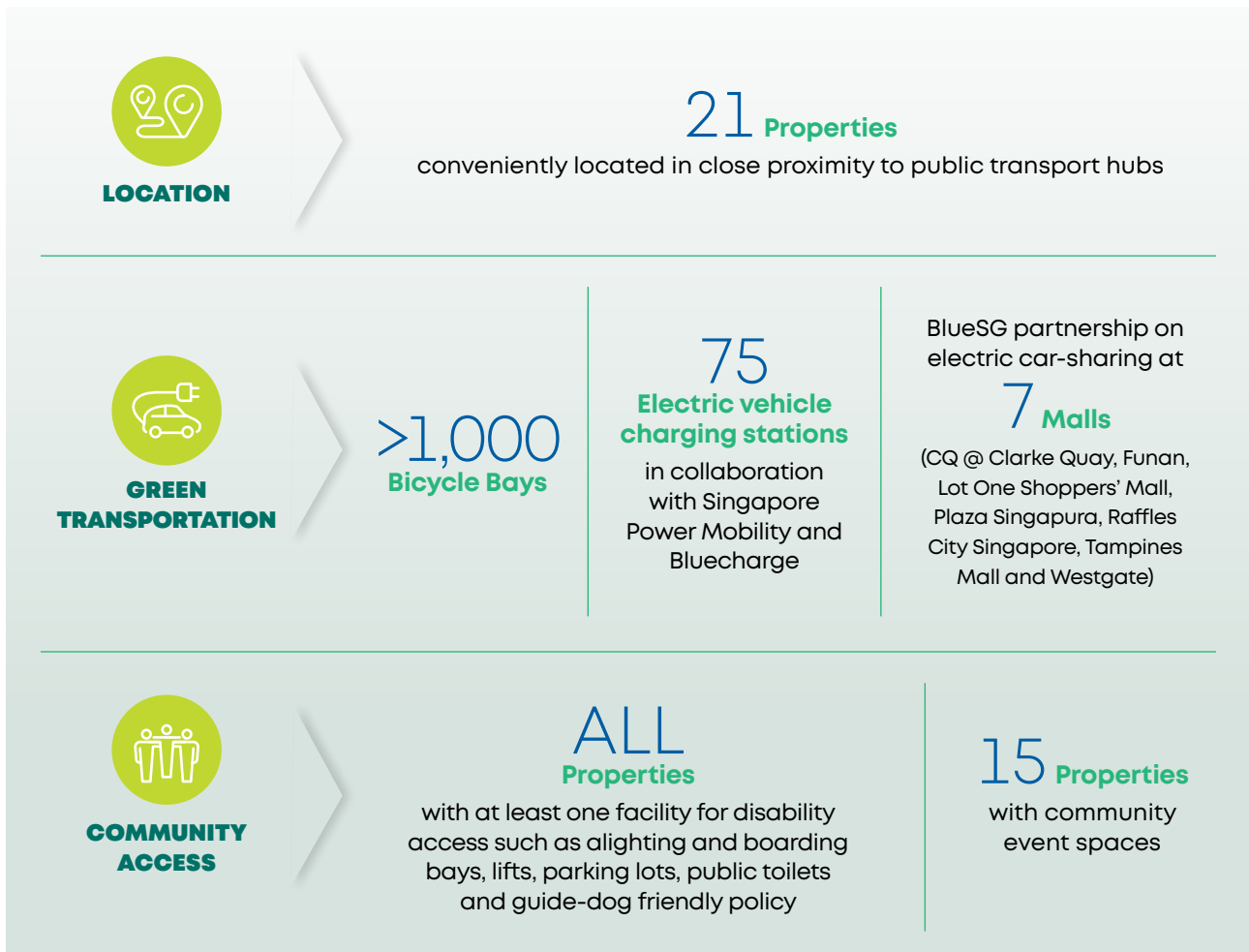
In addition, Universal Design (UD) considerations ensure that public spaces in the properties are accessible to users of different age groups and varying abilities. These include:

- Seamless connectivity to the external surroundings, such as bus stops, adjacent buildings, streets and sidewalks

- Barrier-free access from accessible (handicapped) parking lots and family parking lots to lift lobbies
- Sheltered and barrier-free drop-off areas
- Accessible (handicapped) and family lots
- Designated pedestrian lanes in car parks
- Amenities such as accessible toilets, lifts and nursing rooms

Being incorporated in the SBG ensures that these criteria are considered from the start of the project development process for any major renovations and developments in Singapore. For its new projects in Singapore, a target has been set to achieve at least a UD Mark Gold certification as assessed by Singapore's Building & Construction Authority (BCA). Overseas properties are to comply with local UD/barrier-free codes and guidelines, and are encouraged to adopt Singapore's BCA UD Guide in the absence of local codes and guidelines when undergoing asset enhancement.

CICT's 21 properties in Singapore are largely aligned to the social integration criteria.



Environment

Social Integration

Type of Amenities	Retail Properties	Office Properties	Integrated Developments
Facilities with disability access	10	6	5
Guide dog-friendly policy	10	6	5
Family and nursing rooms	10	3	5
Shower facilities	1	6	2
Accessible public toilets	10	5	5
Bicycle-sharing parking zones	2	2	3
Electric vehicle charging stations	29	20	26
Community spaces	7	4	4

Properties	Award	Year of Award
Bedok Mall	BCA Universal Design Mark Gold ^{PLUS}	2016
CapitaGreen	BCA Universal Design Mark Platinum	2016
Capital Tower	BCA Universal Design Mark Gold	2017
CapitaSpring	BCA Universal Design Mark Gold ^{PLUS} (Design)	2018
Funan	BCA Universal Design Mark Gold ^{PLUS}	2020
Westgate	BCA Universal Design Mark Platinum	2015

Operational Efficiency

PORTFOLIO RESILIENCE AND RESOURCE EFFICIENCY

The efficient use of environmental resources such as energy and water, responsible waste management and consideration of the surrounding community, contribute to the operational efficiency and long-term sustainability of CICT's real estate portfolio.

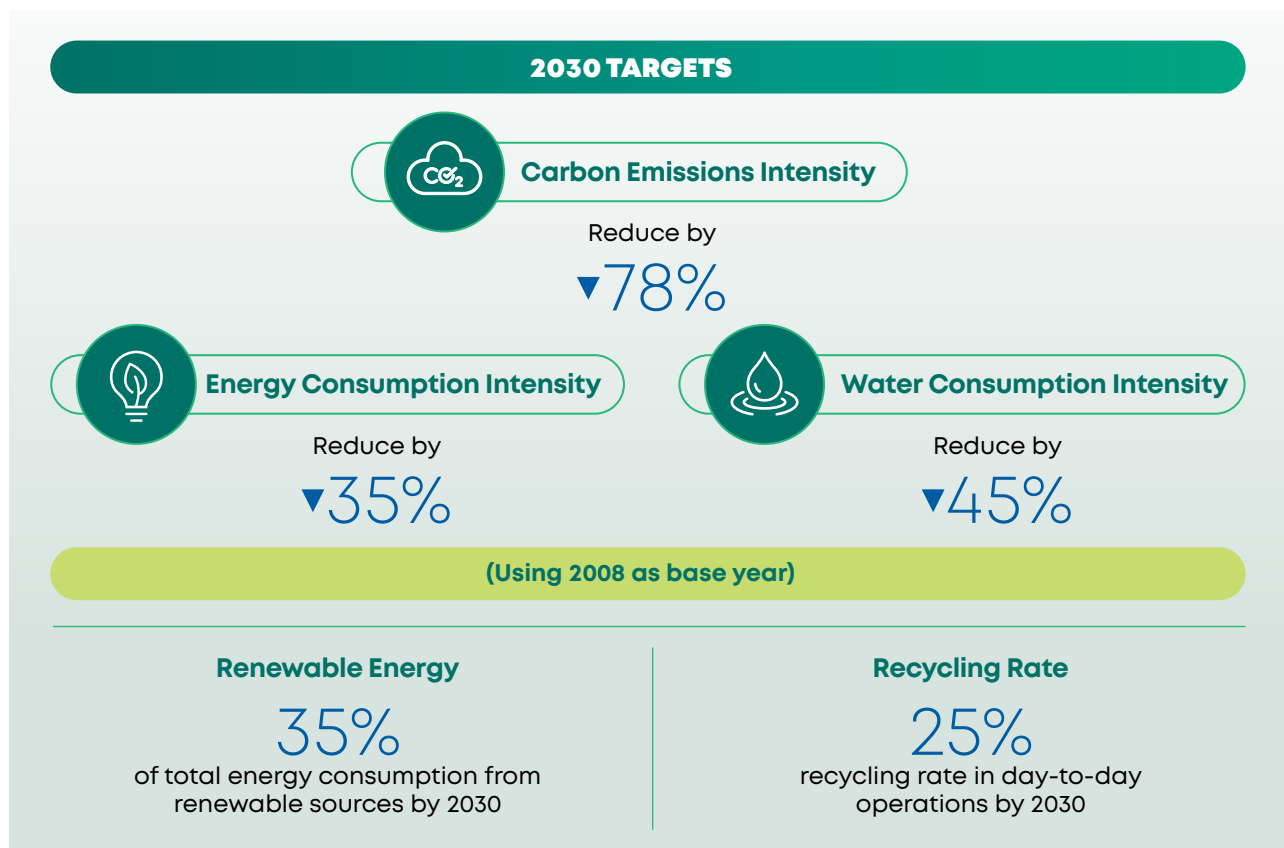
CICT has been tracking its energy and water usage, waste generation and carbon emissions of its portfolio via CapitaLand's Environmental Tracking System (ETS). The platform has been used to survey the various initiatives implemented at its properties globally including energy and water efficiency measures, biodiversity and habitat risks, as well as physical risks, including flood risk and water management.

Since migration to a cloud-based platform, the enhanced ETS has further improved data tracking and accuracies, expedited benchmarking on consumption patterns and helped identify opportunities for more operational efficiency improvements. It allows each property to conduct analysis against set targets and past trends to understand consumption patterns and identify areas for improvement.

The consolidated data is also analysed at the business units and group levels against reduction targets. This facilitates a better understanding of consumption patterns and identification of areas for eco-efficiency improvements for its portfolio. Regular desktop audits are conducted to ensure data completeness and accuracy. In 2021, the ETS was further enhanced to better track the performance of its properties against the 2030 Sustainability Master Plan (SMP) targets, and new indicators, e.g. green building certifications were included.

TARGETS

CICT is aligned with CapitaLand's science-based targets set out in CapitaLand's 2030 SMP as we transit to a low carbon business. CapitaLand's carbon emissions intensity reduction target is computed from the approved science-based target to better track day-to-day operational efficiency. As part of the CapitaLand Group, CICT is committed to working towards the long-term and annual targets under CapitaLand's 2030 SMP Framework¹.



¹ To operationalise its SBTi approved carbon emissions reduction target for scope 1 and 2 emissions, CLI is reviewing its carbon emissions intensity reduction targets and other environment targets, including changing reference to 2019 as the baseline year instead of 2008. The targets are being reviewed as part of the scheduled review of CapitaLand's 2030 SMP in 2022 and will be published before end May 2023.

Environment

Operational Efficiency

Reporting Scope

As economies gradually emerge from COVID-19, the easing of safe management measures and resumption of travel have allowed business activities to improve steadily in 2022. In tandem, CICT is seeing consumption increases close to pre-COVID levels. CICT reports the consumption trend for the last four years: 2019², 2020³, 2021⁴ and 2022. Due to the effects of the pandemic, the 2020 and 2021 data are considered anomalies. Energy, carbon, water and waste data from 2019 to 2021 have been restated due to adjustments of the consumption data.

Taking guidance from the operational control as defined by the Greenhouse Gas (GHG) Protocol Corporate Standard⁵, the environmental performance of properties which are under operational control have been covered in this Sustainability Report. These comprise CICT's 22 Singapore operating properties for reporting year 2022:

RETAIL: Bedok Mall, Bugis+, Bugis Junction, Bukit Panjang Plaza, CQ @ Clarke Quay, IMM Building, Junction 8, Lot One Shoppers' Mall, Tampines Mall, Westgate and JCube (divested on 10 March 2022)

OFFICE: Asia Square Tower 2, CapitaGreen, Capital Tower, CapitaSky (acquired 70.0% interest on 27 April 2022), Six Battery Road and 21 Collyer Quay

INTEGRATED DEVELOPMENT: CapitaSpring (45.0% interest), Funan, Raffles City Singapore, Plaza Singapura and The Atrium@Orchard

Scope 1 emissions refer to direct emissions from activities controlled by CICT. CICT's Scope 1 data is derived from usage of diesel on an ad hoc basis.

Scope 2 emissions are indirect emissions associated with its consumption of purchased energy. CICT's Scope 2 data covered the purchased energy consumption relating to the operations for landlord-controlled areas.

Scope 3 emissions are indirect emissions from activities not controlled by CICT. Aligned with CLI, CICT aims to better track and disclose its other material Scope 3 emissions, such as tenant energy consumption and third-party managed assets in its portfolio. CICT's Scope 3 data included corporate air travel by the Board and employees, overseas assets managed by third parties as well as all purchased energy and diesel consumption for assets under development/upgrading, if any.

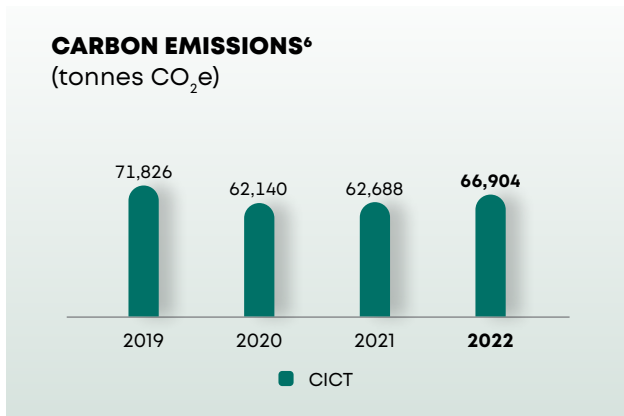
The overseas assets, which are third-party managed, comprised 66 Goulburn Street, 100 Arthur Street, and 101-103 Miller Street and Greenwood Plaza in Sydney, Australia, which were acquired in 2022, and Gallileo and Main Airport Center in Frankfurt, Germany. Consumption data for energy, water and waste were reported, where available, as at the time of reporting.

Intensity data is based on landlord-controlled areas and excluded assets under stabilisation or assets that do not have the full year consumption data for the reporting year.

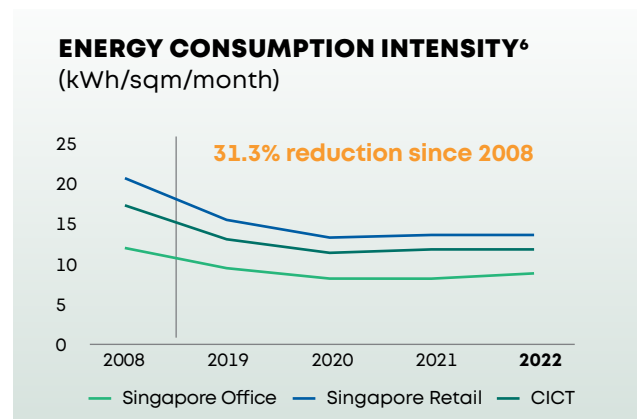
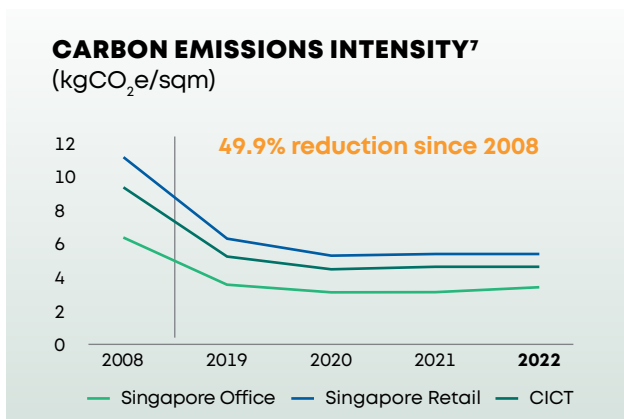
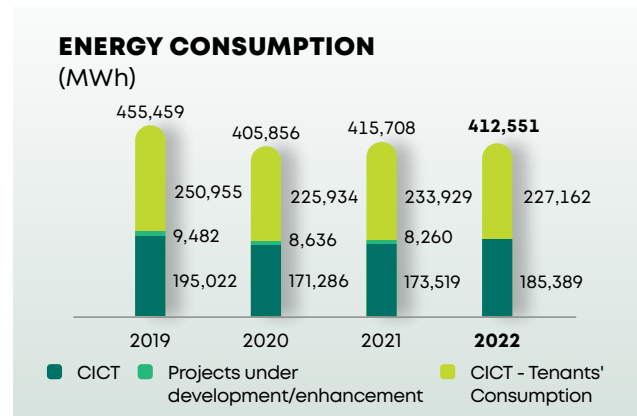
We adopt stringent monitoring of the portfolio consumption and intensity to ensure that fluctuations are duly accounted for and issues are promptly addressed.

- Operating properties for **2019** include **Retail:** Bedok Mall (BM), Bugis Junction (BJ), Bugis+ (B+), Bukit Panjang Plaza (BPP), CQ @ Clarke Quay (CQ), Funan (reopened in June 2019) (FN), IMM Building (IMM), JCube (JC), Junction 8 (J8), Lot One Shoppers' Mall (LO), Plaza Singapura (PS), Raffles City Singapore (RCS), Tampines Mall (TM), The Atrium@Orchard (TAO) and Westgate (WG); and **Office:** Asia Square Tower 2 (AST2), Capital Tower (CT), CapitaGreen (CG), Six Battery Road (SBR), One George Street (OGS), Raffles City Tower (office) (RCT) and Bugis Village (BV). CapitaSpring (CS) was reported as an asset under development.
- Operating properties for **2020** include **Retail:** BM, BJ, B+, BPP, CQ, FN, IMM, JC, J8, LO, PS, RCS, TM, TAO and WG; and **Office:** AST2, CT, CG, SBR, OGS, RCT, BV (January to March 2020), 21 Collyer Quay (May to December 2020) (21CQ). CS was reported as an asset under development.
- Operating properties for **2021** include **Retail:** BM, BJ, B+, BPP, CQ, FN, IMM, J8, LO, PS, RCS, TM, TAO and WG; and **Office:** AST2, CT, CG, SBR, RCT, OGS (1 January - 30 November 2021), 21CQ (1 October - 31 December 2021) and CS (December 2021).
- This is developed by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD), which sets the global standard on how to measure, manage and report greenhouse gas emissions.

CARBON EMISSIONS



ENERGY



In 2022, CICT's Scope 1 and 2 emissions⁷ made up 66,904 tonnes CO₂e. This is a 6.7% increase from 2021 for Singapore operating properties. Carbon emissions intensity for the Singapore operating properties was 4.56 kgCO₂e/m², representing a 49.9% reduction compared to base year 2008.

In 2022, CICT reported 185,389 MWh of energy consumption, including around 118 MWh of direct energy consumption, for the landlord-controlled areas in the Singapore operating properties. The overall energy usage for landlord's consumption was 6.8% higher year-on-year largely attributable to gradually improving business activities since the lifting of safe management measures and border restrictions. There were no major construction/projects under development in 2022. Compared to base year 2008, CICT's 2022 energy consumption intensity recorded a 31.3% reduction.

6 This is computed mostly from purchased electricity consumption under scope 2, and some direct energy consumption under scope 1 as defined by the Greenhouse Gas (GHG) Protocol (operational control approach) and using individual country CO₂ emission factors retrieved from the International Energy Agency (IEA) Statistics – CO₂ emission factors from fuel combustion.

7 **2019** intensities included all Singapore operating properties except Funan which started operations in June 2019.
2020 intensities included all Singapore operating properties except Funan which was on its first year of stabilisation, Bugis Village, as well as 21 Collyer Quay and CapitaSpring, as they were under construction/upgrading.
2021 intensities included all Singapore operating properties except CapitaSpring and 21 Collyer Quay as they were under construction/upgrading.
2022 intensities included all Singapore operating properties except CapitaSpring and 21 Collyer Quay which obtained Temporary Occupation Permit in 2021, as well as CapitaSky, which was acquired in 2022.

Environment

Operational Efficiency

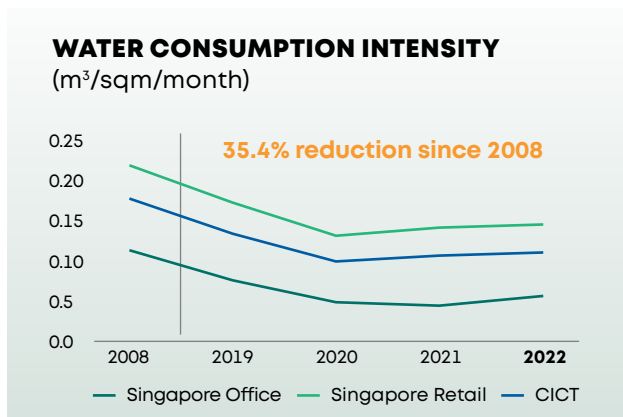
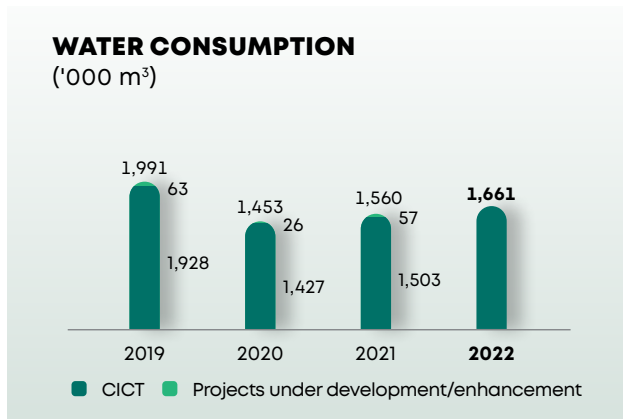
Tenants' consumption was 227,162 MWh, inclusive of consumption from the hotel component at Raffles City Singapore. This excluded tenants' consumption at Plaza Singapura as tenants were billed directly.

The overseas assets (excluding 101-103 Miller Street and Greenwood Plaza) reported a total energy consumption of about 11,523 MWh including district heating.

Renewable Energy

Solar panels installed at Bedok Mall, Bugis Junction and Asia Square Tower 2 have helped the properties to tap around 70,400 kWh of renewable energy in 2022.

WATER

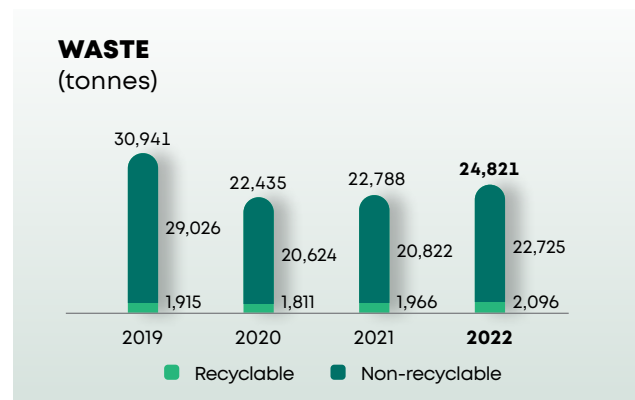


The main water source for CICT's portfolio is from Public Utilities Board (PUB), Singapore's national water agency. In 2022, CICT's total water consumption (including recycled water) amounted to around 1,661,000 m³ from the Singapore operating properties. The 10.5% increase year-on-year was largely attributable to the increase in business activities compared to 2021. As a result, CICT's 2022 water intensity for operating properties inched up to 0.114 m³/sqm/month, representing a 4.6% year-on-year increase and a 35.4% reduction compared to the base year 2008. To reduce water consumption,

we also utilised recycled water such as harvested rainwater and NEWater for plant irrigation, hi-jetting of car park decks, the cooling towers and sprinkler systems across our Singapore operating properties. This made up 37.6% of the total water consumption in 2022.

The overseas assets (excluding Main Airport Center and 101-103 Miller Street and Greenwood Plaza) reported about 73,800 m³ of water consumption in 2022.

WASTE MANAGEMENT



CICT is committed to the proper disposal of waste generated at our properties. We consolidated waste data for 22 Singapore operating properties in 2022. The collection and disposal of waste at these properties are being carried out by licensed contractors.

About 22,725 tonnes of non-recyclable waste and 2,096 tonnes of recyclable waste were collected in 2022. Recyclable waste is 8.4% of total waste collected, and comprised 2,000 tonnes of paper, 27.6 tonnes of plastic, 39.5 tonnes of metal, 8.5 tonnes of glass, 19.6 tonnes of electronic waste (e-waste) and 0.5 tonnes of other materials.

As waste generated at CICT's properties are mostly from its tenants, guests and the general public, we actively engage and encourage our stakeholders to reduce and recycle by placing recycling bins in our operational properties. For e-waste collection, CICT has also continued the partnership with Cimelia Resource Recovery at the Singapore office properties, and ALBA Group appointed by National Environment Agency (NEA) for the retail properties.

The overseas assets (excluding 101-103 Miller Street and Greenwood Plaza) recorded around 289.3 tonnes of waste in 2022.

PRESERVING BIODIVERSITY

Aligned with CLI, CICT is committed to preserving the biodiversity of its sites as well as the wider area wherever possible. CICT's portfolio of properties are located in urban and built-up areas. There are no properties in the portfolio located within protected areas and no material biodiversity risk has been identified. Instead, CICT encourages greenery within its properties as it enhances the wellness of its end-users and the vitality of the surrounding communities over the long term.

CONSERVATION MEASURES

CICT continues to implement various energy and water conservation measures which focus on regular maintenance and innovation to achieve operational savings as well as improving waste management. The measures are listed in the tables below.

ENERGY

Focus	Measures
Central Air Conditioning System	<ul style="list-style-type: none"> • Installed with Measurement & Verification (M&V) System to monitor system performance daily • Perform preventive and periodic servicing and maintenance • Auto tube-cleaning system • Conduct energy audit periodically
Lighting	<ul style="list-style-type: none"> • Adopt high-efficiency LED lighting
Control, Metering and Monitoring	<ul style="list-style-type: none"> • Building Management System • Sub-metering
Renewable Energy	<ul style="list-style-type: none"> • Plans to review and implement photovoltaic (PV) system
Equipment	<ul style="list-style-type: none"> • Replace equipment with higher efficiencies

TAPPING ON SOLAR ENERGY AT IMM BUILDING

CICT is working with Terrenus Energy Commercial Solutions Pte Ltd to implement the photovoltaic (PV) system at IMM Building in two phases. For Phase 1, CICT has installed 3,633 solar panels on the rooftop of IMM Building and is expected to operational by April 2023. For Phase 2, another 672 solar panels will be installed on the carport in 1H 2023. The estimated total renewable energy to be generated is 2,890,000 kWh/year.



Tapping on renewable energy with solar panels installed on the rooftop of IMM Building

Phase 1 target completion: April 2023

3,633 solar panels | 11,960 sq m

Estimated renewable energy to be generated:

2,439,000 kWh/year

Phase 2 target completion: 1H 2023

672 solar panels | 1,760 sq m

Estimated renewable energy to be generated:

451,000 kWh/year

Environment

Operational Efficiency

WATER

Focus	Measures
Control, Metering and Monitoring	<ul style="list-style-type: none">• Install digital water meters for leakage detection and automatic meter readings in malls• To monitor water usage system• Conduct technical assessment periodically• CSXC pilot with Climatec Corp for water treatment system for cooling water• CSXC pilot with Ecoflow using WAVE Valve Technology in water pipeline to optimise water meter accuracy at Funan• CSXC pilot with WI.Plat for a water leak detection system at CQ @ Clarke Quay
Equipment	<ul style="list-style-type: none">• Replace equipment with higher efficiencies
Rainwater Harvesting	<ul style="list-style-type: none">• Reuse of storm water in some properties

WASTE MANAGEMENT

Focus	Measures
Recycling	<ul style="list-style-type: none">• Collection stations at properties for paper, plastic bottles and electronic waste• Partnership with NEA to install reverse vending machine programme for the collection of drink containers at 11 malls• CSXC pilot with CleanRobotics for trash sorting bins initiative at Raffles City Singapore• Implementation of food waste digester initiative at Tampines Mall and Funan

PROMOTING SUSTAINABLE FOOD WASTE SOLUTIONS

To expand our recycling efforts, CICT has embarked on two trials at Tampines Mall and Funan to manage food waste. At Funan, an innovative environmental technology by Datumstruct has been implemented to speed up the decomposition of food waste using aerobic processes. Also known as “food waste biodigester”, the machine is capable of breaking down both raw and cooked foods into grey water without the use of chemicals.

Over at Tampines Mall, CICT has partnered with A-Smart Life to provide compact recycling machines capable of converting food waste into natural, bio-organic fertilisers with low-energy usage and at high-processing speeds.

Both processes are completely green and a great alternative to traditional disposal methods, i.e. sending the discarded food to a landfill. Our teams have been actively onboarding tenants such as supermarket and food court operators to participate in the trials.



"Food waste biodigester" installed at Funan commenced its pilot in late 2022

ACCELERATING SUSTAINABILITY INNOVATION THROUGH CSXC

The CapitaLand Sustainability X Challenge (CSXC) was launched in 2020 to globally source for promising solutions or technologies that can accelerate the drive towards CapitaLand’s 2030 Sustainability Master Plan targets. It creates opportunities for collaborations with innovators to make CapitaLand buildings more climate resilient and resource efficient.

Currently, two innovations from CSXC 2021 are undergoing pilot trials at CICT. Following CSXC 2022, two more innovations were selected for testing at CICT properties:

- A **WAVE Valve Technology** by Ecoflow that compresses accumulated air bubbles in the water pipeline, thereby reducing the volume of air that flows through the water meter and optimising the water pressure to reduce water usage. The reduced turbulence in the water stream improves water meter accuracy. The pilot is targeted to commence in 1Q 2023 at Funan.
- A **Water Leak Detection System using artificial intelligence and innovative High-Precision Sonic Acoustic Sensors** by WI.Plat. It monitors and analyses water pressure measurement and sound data using Internet of Things (IoT) devices and cloud technology for leak detection. It is installed in the domestic water pipe system which can help to quickly identify and detect underground water leaks. The pilot is scheduled for implementation at CQ @ Clarke Quay following the completion of site surveys.

Active CSXC Pilots at CICT Properties

Innovation	Location	Status
Water Treatment System for Cooling Water (by Climatec Corp)	CapitaGreen	Ongoing
TrashBot™ Smart Recycling Bins (by Clean Robotics)	Raffles City Singapore	Pending implementation
WAVE Valve Technology (by Ecoflow)	Funan	Pending implementation
Intelligent Water Leakage Management System (by WI.Plat)	CQ @ Clarke Quay	Pending implementation

Stakeholders and Communities

Social Framework

MATERIAL ISSUES



OCCUPATIONAL HEALTH AND SAFETY



HEALTH AND SAFETY OF STAKEHOLDERS ON ITS PROPERTIES



SUPPLY CHAIN MANAGEMENT



STAKEHOLDER ENGAGEMENT

POLICY

- ▶ Environmental Health and Safety Policy
- ▶ Procurement Policy
- ▶ Environmental, Health and Safety Management System (EHSMS) comprising ISO 14001 Environmental Management System and ISO 45001 Occupational Health and Safety (OHS)
- ▶ Supply Chain Code of Conduct
- ▶ CapitaLand Social Charter
- ▶ CapitaLand Diversity & Inclusion Policy
- ▶ CapitaLand Harassment Policy
- ▶ Unitholders' Communication and Investor Relations Policy

OBJECTIVES

- Promote the culture of individual ownership and responsibility for OHS management from top management and staff, to stakeholders including tenants and supply chain partners such as vendors, service providers and main contractors
- Actively participate in industry and national programmes to raise OHS standards
- Reduce occupational injury rates to achieve zero harm
- Continually strengthen the robust OHS Management System to meet and exceed OHS legal requirements
- Engage stakeholders in raising awareness in the areas of environment, health and safety, as well as promote sustainability

ACCOUNTABILITY

- REIT CEO is accountable
- International Organization for Standardization (ISO) 45001 certified OHS Management System ensures accountability to relevant managers and staff
- Key Performance Indicators (KPIs) are linked to remuneration of staff

APPROACH & IMPLEMENTATION

OHS Management System

- Legal compliance
- Identification of hazards and risk assessment through regular Hazards, Identification and Risk Assessments (HIRA)
- Sustainable Building Guidelines – Design for Safety (DfS) to manage health and safety risks throughout the real estate life cycle
- Environment, Health and Safety Impact Assessment (EHSIA)
- Safe operations – OHS Standard Operating Procedures (SOPs) to minimise incidence of hazards
- Training and awareness






Key Performance Indicators

- OHS performance of staff and contractor
- Stakeholder engagement
- Give preference to ISO 45001 certified vendors/service providers; attainment of national certification may be accepted e.g. bizSAFE Level 3 and above for Singapore appointment of ISO 45001 certified main contractors, or require OHS legal compliance audit

STAKEHOLDER ENGAGEMENT

- Share CapitaLand Environmental, Health and Safety (EHS) policy with supply chain partners
- Educate key stakeholders, including shoppers, tenants and the public

Commitments & Progress

Areas of Focus	2022 Performance	CICT's Commitments
 <p>Dynamic Human Capital</p>	<ul style="list-style-type: none"> • Male:Female ratio of 43:57 • 78% of senior management are female • 22.5 training hours per staff • 4,790 hours of ESG-related training • 3,107 hours of EHS-related training • No reported incident relating to discrimination, child labour or forced labour 	<ul style="list-style-type: none"> • Adopt consistent, equitable, and fair labour policies and practices in rewarding as well as developing staff
 <p>Healthy and Safe Buildings</p>	<ul style="list-style-type: none"> • Four employee work-related injuries • Zero employee work-related fatality and permanent disability • Two contractor work-related injury • Zero contractor work-related fatality and permanent disability • Safety time out inspections conducted for all properties 	<ul style="list-style-type: none"> • Provide a work environment that is safe and contributes to the general well-being of its stakeholders • Zero incidents of staff fatality and permanent disability • Zero incidents of contractor fatality and permanent disability
 <p>Proactive Customer Relationship Management</p>	<ul style="list-style-type: none"> • Annual survey conducted for retail tenants • 1,866 volunteer hours by employees • 70 ESG-related courses held for employees • Two evacuation drills conducted for all properties 	<ul style="list-style-type: none"> • Annual/Biennial tenant satisfaction surveys. Portfolio tenant survey expected to be conducted in 2Q 2023. • Community engagement activities • Encourage employee volunteerism • Ensure emergency response procedures are in place • Conduct periodic safety briefings such as biannual emergency evacuation drills
 <p>Robust Supply Chain Management</p>	<ul style="list-style-type: none"> • Four¹ cases of non-compliance of local environment/OHS laws and regulations • All term contractors are minimally bizSAFE Level 3 certified at point of contract award • 100% of suppliers with new and renewal contracts signed CapitaLand Supply Chain Code of Conduct 	<ul style="list-style-type: none"> • To comply with local government and other legal requirements • Preference for vendors with ISO 45001 or minimally bizSAFE Level 3 certification • Compliance to CapitaLand Supply Chain Code of Conduct
 <p>Sustainable Operation Excellence</p>	<ul style="list-style-type: none"> • Retained ISO 45001 certification for its OHS Management System 	<ul style="list-style-type: none"> • Maintain ISO 45001 certification for its OHS Management System

¹ Despite efforts to ensure compliance, the Singapore operations incurred four non-compliant incidents relating to environment, fire safety and workplace safety. Root causes were identified through investigations, and corrective actions were taken immediately.

Stakeholders and Communities

Stakeholder Groups



SHOPPERS

To understand our shoppers' needs, enhance their experiences and improve the appeal of our malls

Engagement Channels

- Marketing and promotional events
- Loyalty programmes
- Online and mobile platforms
- Social media
- Shopper interviews

Focus Areas

- Quality and well-managed shopping malls
- Environmental, health and safety measures in properties
- Omnichannel shopping
- Experiential shopping
- New retail concepts
- Family-friendly facilities
- Easy access to public transport
- Positive customer experience
- Vibrant communities

Response

- Maintain efficient properties with green rating
- Keep properties relevant through proactive portfolio reconstitution and create an attractive tenant mix
- Leverage technology and digital platforms such as CapitaStar's ecosystem to build loyalty
- Co-creation of concepts and shopper experience with tenants to differentiate offerings



TENANTS

To become a landlord of choice by understanding our tenants' needs and concerns

Engagement Channels

- Engagement programmes/ activities
- Post-event feedback
- Meetings with key existing and new tenants and other informal tenant gatherings
- Tenant shop openings
- Joint promotions and strategic partnerships
- Value-added initiatives by centralising resources and leveraging technology
- Tenant satisfaction survey
- Office Tenant Relations Specialists (TRS) as regular contact points for tenants
- Fortnightly tenant newsletter – your Workplace Community
- Social media platforms

Focus Areas

- Quality and well-managed shopping malls and office buildings
- Environmental, health and safety measures in properties
- Knowledge-sharing and market trends
- Operational efficiency
- Positive customer experience
- Vibrant communities

Response

- Maintain efficient properties with green rating
- Keep properties relevant through an active portfolio reconstitution strategy
- Leverage technology to enhance product and service offerings and build tenant loyalty
- Engage tenant regularly to build relationships and ensure prompt responses to tenants' needs
- Leverage mobile application CapitaStar@Work and link up with CapitaStar to extract synergies and cross-selling opportunities



COMMUNITIES

To be a responsible corporate citizen and contribute to the communities in which we operate

Engagement Channels

- Collaborate with CHF to contribute to non-profit organisations
- Management of ESG issues
- Corporate social responsibility programmes
- Our Head, Engineering, Systems, Sustainability, Retail, Workspace is a member of various taskforce teams and committees in the BCA and a member of the Workplace Safety and Health (WSH) Council (Facilities Management) Committee
- Partnerships with government, national agencies and non-governmental organisations

Focus Areas

- Volunteerism and philanthropy
- Environment
- Sustainable buildings
- Community programmes to generate wider awareness of sustainability, health and wellness
- Environmental, health and safety measures in properties

Response

- Pursue green rating for all properties in our portfolio
- Grant three days of volunteer leave per employee
- Participate in community programmes with social/charity objectives
- Partner with government/ national agencies and tenants to promote sustainability and healthy living



INVESTORS

To provide timely and consistent communication to investors and be a choice investment

Engagement Channels

- CICT website (www.cict.com.sg)
- Annual general meetings
- SGXNet announcements
- Annual reports
- Biannual media and analysts results briefings
- Analyst group calls
- Roadshows, conferences, meetings, teleconferences
- Tours of CICT's properties

Focus Areas

- Long-term sustainable distribution and total returns
- Business performance, expectations and strategies
- ESG risks and opportunities

Response

- Drive active portfolio reconstitution
- Manage portfolio and asset proactively
- Manage capital prudently
- Exhibit strong corporate governance
- Create value via disciplined approach to acquisitions and divestments
- Seek investor feedback during or after engagements
- Committed to annual sustainability reporting
- Participate in GRESB real estate assessment annually
- Build win-win partnerships

Stakeholders and Communities

Stakeholder Groups



EMPLOYEES

To develop a high-performance work culture that embraces diversity and teamwork

Engagement Channels

- Informal and formal staff communications
- Employee engagement programmes - volunteer and recreation club activities
- Employee engagement surveys
- Performance appraisals
- Teambuilding workshops/ training courses

Focus Areas

- Business strategy communication and employee engagement
- Reward and recognition
- Training and development
- Work-life balance, employee welfare, health and well-being

Response

- Communicate financial performance, target performance indicators, business strategy and employee engagement plan at communication sessions
- Assess performance annually to review performance and identify training and development goals
- Monitor occupational health and safety issues
- Identify action plans to improve employee welfare and well-being
- Conduct online training on Fraud, Bribery & Corruption awareness annually, which was completed by 95% of employees and all of the Manager's staff in FY 2022



SUPPLIERS

To be a fair and reasonable buyer of goods and services and share industry best practices

Engagement Channels

- Term contractor/vendor evaluation system
- Collaborate with suppliers to manage EHS challenges
- Sharing of the following information with supply chain:
 - CapitaLand's EHS Policy
 - SOPs, contractor management guidelines and house rules for compliance

Focus Areas

- Fair and reasonable treatment
- Alignment with EHS objectives and OHS practices

Response

- Recognise supply chain for exceeding standards in service quality (CapitaLand HOST Programme)
- Collaborate to manage EHS challenges such as an epidemic outbreak
- Monitor and report EHS performance quarterly
- Evaluate term contractors and vendors half-yearly and engage in feedback sessions for continuous improvement
- Share CapitaLand's Supply Chain Code of Conduct with suppliers which sets out the requirements in the areas of legal compliance, anti-corruption, human rights, health and safety, as well as environmental management – All suppliers with new or renewal contracts in FY 2022 signed CapitaLand's Supply Chain Code of Conduct
- Build win-win partnerships

OCCUPATIONAL HEALTH AND SAFETY

Our stakeholders' occupational health and safety (OHS) is of utmost importance. An effective OHS management system is part of risk management and enhances productivity, morale and well-being. CICT aims to provide a safe and secure environment at the properties to optimise both retail and office experiences.

CICT adopts CapitaLand's Occupational Health and Safety Management System (OHSMS), which has been externally audited by a third-party accredited certification body to International Organization for Standardization (ISO) 45001 standards, a recognised international standard for OHS Management Systems. The framework involves identifying and reviewing OHS hazards, assessing their risks, establishing policies, ensuring accountability, developing action plans and engaging stakeholders.

CICT champions OHS with commitment from the board, senior management, and staff participation through an integrated EHS Management System as well as stakeholder engagement activities. Supplementing this management system is the Sustainability Committee which reviews major OHS incidents and helps to reinforce a culture of safety. CICT is committed to ensuring a high OHS performance and reducing occupational injury rates with the aim to achieve zero harm.

Risk Management of OHS Hazards

Identifying OHS hazards and assessing their risks are key components in the OHSMS. Hazards Identification and Risk Assessments (HIRA) are reviewed annually, or following an incident, or a significant change in processes. OHS hazards are identified for the administration, development and operational functions of the group's businesses, and their risks are assessed. Examples of hazards include slip, trip and fall, fall from height and falling objects. Each business unit has established standard operating procedures (SOPs) to minimise the occurrence of such hazards.

Since October 2020, the Environment, Health, and Safety Impact Assessment (EHSIA) was made mandatory when evaluating new investments. The results of the EHSIA enable the investment team to consider OHS risks and opportunities upfront and to identify early mitigating measures.



STAKEHOLDER ENGAGEMENT

CLI and CICT understand the important role that end-users of its buildings and its supply chain play. Staff, tenants, supply chain partners as well as the wider community are actively engaged to promote total well-being, health and safety.

Staff Wellness

CapitaLand implemented a "Total Well-Being Programme", which included an annual free on-site health screening in Singapore. Financial assistance, employee assistance programmes, and healthcare hotlines were already in place since the COVID-19 pandemic to support its staff. In 2022, both online and physical programmes were introduced to support staff in a hybrid work arrangement. More than seven online events were held, with some focused on nurturing our employees' well-being and mental health. In addition, workout sessions, financial and retirement planning talks and personal grooming workshops were organised.

Employees attend training and awareness programmes to facilitate effective implementation of CapitaLand's Environmental, Health and Safety Management System (EHSMS). New employees are introduced to CapitaLand's EHS policy and EHSMS.

The CapitaLand Core Values Ambassador Awards was organised globally to recognise inspiring individuals who have strongly displayed CapitaLand's Core Values. Within the Listed Funds group, The Thinking Cap Team launched initiatives such as The Ambassador Programme, Coffee & Learn and the inaugural CLI Listed Funds Symposium, to create more platforms for employees to gather and promote cross exchanges and learning.

Tenants and Community Safety and Wellness

As part of the group's OHS Management System, emergency response procedures are in place to address potential OHS risks. Periodic briefings and biannual evacuation drills are conducted to familiarise tenants with the emergency response actions.

Stakeholders and Communities

Health & Safety

MEASURING SAFETY PERFORMANCE

	2022	
Non-compliance of local environment/OHS laws	4 ¹	
	CICT Employees	Term Contractors
Work-related fatality	0	0
Work-related injury	4	2
Injury Rate ²	3.0	0.6
Lost Day Rate ³	20.5	6.7

CICT EMPLOYEES			TERM CONTRACTORS
12% Attended Health Screening	54% attended EHS-related training	98% attended ESG-related training	100% are minimally bizSAFE Level 3 certified at point of contract award
18% Absentee Rate ⁴	3,107 EHS-related training hours clocked	4,790 ESG-related training hours clocked	100% signed CapitaLand's Supply Chain Code of Conduct

- 1 Despite efforts to ensure compliance, the Singapore operations incurred four non-compliant incidents relating to environment, fire safety and workplace safety. Root causes were identified through investigations, and corrective actions were taken immediately.
- 2 Number of work-related injuries over total scheduled work hours for all employees for the year per million hours worked.
- 3 Number of lost man-days over total scheduled work hours for all employees for the year per million hours worked.
- 4 Absentee rate is based on medical/hospitalisation leave taken by employees, regardless of whether it was a work-related illness or not, over total number of scheduled workdays.

REINFORCING HEALTH AND SAFETY AWARENESS

In 2022, Safety Time-Out Inspections were conducted for all retail and workspace properties to identify and rectify potential safety hazards. Some items in the checklist included: making sure that warning signages were in the right locations, proper access platforms were available for building maintenance, safety railings were secure, lighting levels were adequate, and that fire escape routes were unobstructed.

Safety briefings and awareness training sessions were also organised for staff and vendors. Three sessions of EHS Implementer training course were conducted in 3Q 2022 for more than 90 employees, to educate them about the CapitaLand Environmental, Health and Safety Policy and risk assessment.



From left:
Site inspection of access platforms and safety railings checks at Capital Tower.

Ensuring adequate lighting and unobstructed fire escape routes during site inspection.



Site inspection at CapitaSky held in October 2022

Stakeholder Engagement Programmes



OBJECTIVE:

To be a responsible corporate citizen and contribute to the communities in which we operate

CICT actively engages with stakeholders and communities across its portfolio of properties through programmes and activities. These activities range from knowledge sharing sessions on health and well-being to events for charitable causes. With the gradual reopening in Singapore since end-April 2022, we held a wide variety of events for our communities in the most responsible and safe manner.

Initiatives	Stakeholders				Objective Met				
	Shoppers	Tenants	Employees	Suppliers	Raising Awareness & Sharing Knowledge	Environment Health and Safety	Health & Wellness	Volunteering & Charity	Enhancing Customer Experience
Retail Events									
Portfolio-wide	●	●							●
<ul style="list-style-type: none"> A Joyous Molly Reunion Dimensions of Discovery CICT 20th Anniversary Celebration Disney "From Our Family to Yours" Tourist campaigns 									
Mall-centric Promotions: 39 events	●	●							●
CapitaStar: Shopback partnership	●	●							●
Community Events									
Brown Bag & Masterclass Events		●	●		●		●		●
CapitaSpring Community Activities		●			●		●		●
Tenants' Treats		●		●			●		●
Tabao Thursday Webinar Series		●	●		●		●		●
Oktoberfest		●					●		●
Healthy Workplace Ecosystem	●	●	●		●	●	●		●
Let's Get Down To Earth	●	●	●		●		●		●
Live It Up!	●	●	●		●		●		●
Leadership Series	●	●			●				●
#LoveOurSeniors		●	●		●			●	●

Stakeholders and Communities

CapitaStar Ecosystem

LEVERAGING CAPITALAND'S DIGITAL CAPITASTAR ECOSYSTEM



**CapitaStar
Members in Singapore**

**>1.35
million**

**Supporting
More than**

**3,000
Retailers**

The CapitaStar platform is the main omnichannel engagement platform for shoppers. As a lifestyle rewards programme, CapitaStar supports more than 3,000 retail tenants across participating CapitaLand retail & workspace properties and serves more than 1.35 million members in Singapore. CapitaStar members earn cashback rewards in the form of STAR\$® when they snap and submit receipts of their spending across participating CapitaLand properties.

In addition, the CapitaStar ecosystem powers CapitaLand's omnichannel retail strategy with a suite of B2B, B2C and B2B2C digital solutions to drive and create sustainable value for retailers.

Resilient Growth for CapitaStar

In 2022, CapitaStar continues to exhibit resilient growth with a membership increase of 12% YoY to reach more than 1.35 million members. Notably, the platform powered more than S\$1 billion of tenants' sales from CICT properties, an increase of 16% YoY.

Forging Diverse Key Partnerships for Sustainable Growth

CapitaStar continues to further its proposition as a leading lifestyle rewards programme by forming key ecosystem partnerships with industry leaders.

- (1) DBS Bank on a payments platform integration, allowing members to earn STAR\$® without snapping and submitting receipts when they transact using DBS/POSB payment modes
- (2) ShopBack, to drive co-created omnichannel marketing campaigns and earning of instant STAR\$® without snapping and submitting receipts
- (3) Co-branded American Express® CapitaCard as a payment partner to enable cardmembers to earn accelerated STAR\$® and enjoy parking privileges for their in-mall spend at participating CapitaLand properties

Other key strategic partnerships include points conversion arrangements with both UOB and

KrisFlyer, allowing members to convert their UNI\$ and KrisFlyer Miles to STAR\$®, respectively, effectively allowing members to use partner points to funnel spend back to our platforms and properties.

Wider Acceptance and Robust Sales for eCapitaVoucher

In 2022, eCapitaVoucher registered strong growth with 29% YoY sales uplift, showcasing a wider market acceptance of eCapitaVoucher as an omnichannel digital wallet payment mode across our properties, further reinforcing our value proposition to retailers with contactless payment means.

CapitaCard

The American Express® CapitaCard, CapitaLand's co-brand credit card with American Express®, registered healthy membership growth and monthly transactions. CapitaCard members can earn up to 16X STAR\$® at selected merchants, equivalent to a 8% rebate in CapitaVoucher, as well as members-only promotions and events, gift redemptions and complimentary parking at participating CapitaLand malls. These have helped to drive shopper traffic to the malls and encouraged stronger in-store spending.

Elevating Workspace Experience with CapitaStar@Work

CapitaStar@Work, CapitaLand's workspace experience mobile application and platform aims to deliver an elevated and more rewarding user experience to the workspace community across CICT properties through utility and community features combined with lifestyle content, deals and rewards powered by CapitaStar.

Stakeholders and Communities



Portfolio-wide Campaigns

A Joyous Molly Reunion

1 January to 15 February 2022

Among the highlights for the groupwide *A Joyous Molly Reunion* campaign included the Augmented Reality Lion Dance where shoppers can interact with our 6 virtual lions anywhere, anytime on their mobile devices via Instagram filter, gifting of eAngPow through CapitaStar App for \$1,888 worth of STAR\$ and exclusive CapitaLand X POPMart Molly festive animated stickers via WhatsApp and Telegram.

Dimensions of Discovery

27 May to 26 June 2022

Shoppers were rewarded with attractive shopping rewards including a \$5 eCapitaVoucher with \$80 spent at Bukit Panjang Plaza and Bugis+ and \$10 eCapitaVoucher with \$120 spent at Bedok Mall, Bugis Junction, Funan, IMM Building (IMM), Junction 8, Lot One Shoppers' Mall (Lot One), Plaza Singapura, Raffles City Singapore, Tampines Mall and Westgate. Shoppers who scanned receipts with a minimum of \$50 unlocked an additional \$10 tenant eVoucher. To entice further spending, CapitaStar members received weekly targeted fashion, beauty, and F&B eVouchers from Bugis Junction, Bugis+ , Raffles City Singapore, Funan and Plaza Singapura. The promotion was till 20 June.

CapitaVerse, a first-of-its-kind 24-hour experiential party in Decentraland, presented by DBS and in collaboration with Bandwagon Labs, was held from 19 June (6pm) to 20 June (5pm). Participants were able to explore four levels of interactive and immersive discovery points with live music performances, brand discovery docks, CapitaVerse-exclusive Aura Wearable Non-Fungible Tokens (NFT) and virtual hunts with attractive real-world prizes given away. CapitaVerse won two silver awards for Excellence in Digital Marketing and Excellence in Marketing Innovation at the Marketing Excellence Awards 2022.

From Our Family To Yours

11 November to 31 December 2022

The end-of-year festivities *From Our Family To Yours* gave shoppers the opportunity to connect with their favourite Disney brands and characters this festive season. Fans young and old discovered iconic Disney-themed displays from Disney, Pixar, Star Wars and Marvel across 16 CapitaLand malls islandwide and enjoyed rewards, gamification, retail pop-ups with Disney merchandise. There were also Disney-inspired events and specially curated projection mapping shows inspired by Disney+ Originals featuring scenes from *Star Wars: Andor* at Raffles City Singapore and *Marvel Studio's She-Hulk: Attorney at Law* at Bugis Junction.



The Force was strong at Raffles City Singapore on 27 November. Attended by 501st Legion Singapore Garrison and Rebel Legion Cathar Base – international costuming organisations dedicated to celebrating the franchise, about three dozen Star Wars enthusiasts participated in a two-hour costume parade at the mall.

Retail Events & Mall-centric Events

Raffles City Singapore Spring in the City 2022

1 January to 15 February 2022

Raffles City Singapore celebrated the new year with exclusive activities from limited edition gift-with-purchase to art exhibition, unique staycations at Fairmont Singapore and new stores opening.

From the exclusive BE@RBRICK red packets and tote bags to the festive display set at External Quartzite, shoppers could immerse in all the festivities and be rewarded. In addition, Raffles City Singapore presented an art exhibition with Ode To Art at the Garden Court with a spotlight showcase of inspirational and uplifting artworks from renowned international artists like Coplu and Takashi Murakami.

As staycations continue to be popular among Singaporeans, Raffles City Singapore and Fairmont Singapore collaborated to offer shop-and-stay staycation packages. For each booking, guests received \$100 eCapitaVoucher and exclusive shopping privileges at Raffles City Singapore.



Art exhibition presented by Ode To Art



BE@RBRICK festive displays

Funan Creative Intersections: In the Year of Tiger

14 January to 13 February 2022

Funan's popular mall-wide art activation was back for Singapore Art Week 2022. Titled *Creative Intersections: In the Year of Tiger*, the major month-long art-meets-retail programme returned bigger and better with 15 unique artist and brand collaborations themed around the Chinese zodiac year of the tiger and Singapore's connections with this famed animal.

Curated by Chan + Hori Contemporary, this imaginative programme reiterated Funan as a paradigm for live, work, and play, where communities actively create and engage with one another at Singapore's city centre. Whether it is gelato inspired from outer space to assorted workshops experimenting with gender-fluid clothing and prints, the public was treated to an innovative 'shoppable' experiences across digital and hybrid art interventions.



Creative Intersections: In the Year of Tiger art installations

Disney+ Marvel Studios' Moon Knight at CQ @ Clarke Quay

8 April 2022

In collaboration with Disney+, CQ @ Clarke Quay hosted the event activation encompassing the projection mapping on giant inflatable moon suspended above CQ @ Clarke Quay's Fountain to launch Marvel Studios' Moon Knight TV Series.

Stakeholders and Communities

Retail Events & Mall-centric Events

Eat To The Beat at IMM, Junction 8 and Westgate

14 April to 8 May 2022

Shoppers were invited to indulge themselves with the *Eat To The Beat* F&B campaign. On weekdays, shoppers received 3,000 STAR\$ with \$20 spent and 10,000 STAR\$ with \$80 spent at participating F&B outlets. On weekends, shoppers received 10,000 STAR\$ with \$100 spent at participating F&B outlets.



A plethora of dining rewards were offered when shoppers dine at these malls

Queen of Our Hearts at Bedok Mall, Bukit Panjang Plaza, Lot One and Tampines Mall

15 April to 8 May 2022

Bedok Mall, Bukit Panjang Plaza, Lot One and Tampines Mall launched the *Queen of Our Hearts* promotion in celebration of Mother's Day. Shoppers received a \$15 eCapitaVoucher when they spent \$100 at Tampines Mall and another \$80 at Bedok Mall (vice versa) or \$100 at Lot One and another \$60 at Bukit Panjang Plaza (vice versa) during the qualifying period. The campaign's top spender was rewarded with an OSIM uDivine Mini 2 Massage Sofa worth \$1,999.



The malls celebrated Mother's Day with gifts that Moms will approve and love

Celebrating SG Women Roving Exhibition at Bukit Panjang Plaza and Plaza Singapura

22 April to 12 June 2022

CapitaLand malls supported Ministry of Social and Family Development (MSF) for *Celebrating SG Women Roving Exhibition* in two CapitaLand malls, namely Plaza Singapura (22 April to 3 May) and Bukit Panjang Plaza (28 May to 12 June). The launch event on 22 April at Plaza Singapura was graced by Prime Minister Lee Hsien Loong as the Guest of Honour and other ministers including Masagos Zulkifli, Minister for Social and Family Development, Sun Xueling, Minister of State for Social and Family Development, Low Yen Ling, Minister of State, Ministry of Culture, Community and Youth & Ministry of Trade and Industry, and Rahayu Mahzam, Senior Parliamentary Secretary, Ministry of Health. The launch event was widely covered in mainstream media channels including The Straits Times, Lianhe Zaobao, Channel 8 and CNA and featured on GOH and VIPs' social media platforms.



Distinguished guests included Prime Minister Lee Hsien Loong attended the launch of the roving exhibition

West The Sale at IMM and Westgate

28 to 31 July 2022

The biggest sale event at IMM and Westgate featured irresistible deals from over 100 brands and rewards of up to \$62,000 worth of vouchers. Year-on-year, total shopper traffic increased 15%, sales increased 29% and PR value achieved was over \$263,000.

Project Green at Raffles City Singapore

8 July to 25 September 2022

Project Green is a sustainability initiative by Raffles City Singapore that included a showcase at Level 3 and The Green Corner at Basement 2. The campaign aimed to galvanise the community to adopt a greener lifestyle via a series of recycling programmes, educational content and upcycling workshops.

Partnering like-minded tenants such as The Providore, Nespresso, L'OCCITANE, Furla, GINLEE and Little Match Girl, the campaign highlighted the mall's sustainability journey and goal, aligned with CapitaLand's 2030 Sustainability Master Plan. Fairmont Singapore & Swissôtel The Stamford also showcased their sustainability initiatives. Over 75 tenants and partners participated in Project Green and Green Corner and attracted more than 28,800 visitors, workshop attendees and shoppers.



Project Green, the sustainability-centric showcase at Raffles City Singapore's Level 3 atrium featured interactive displays and activities including upcycling workshops and education programmes

Outdoor Movie Preview Screening of DC League of Super-Pets at Funan

26 & 27 August 2022

Funan and Golden Village jointly organised a pet-friendly movie preview screening of DC League of Super-Pets animation film at the Roof Garden. Participants enjoyed a perfect evening under the stars, photo opportunities and received complimentary goodie bag worth \$55.



Movie preview of DC League of Super-Pets at Funan Roof Garden

Ready, Set, Race @ CapitaLand Malls Tourist Privilege Program F1 Edition

23 September to 2 October 2022

This campaign showcased unique events at our downtown malls in conjunction with the Singapore Grand Prix Formula 1. Events included the F1 Weekend Market with Sunday Social Market at Funan from 30 September to 1 October, F1 truck activations from 9 to 11 September at Plaza Singapura, and Funan Roof Garden from 16 to 18 September and The Singapore Fashion Designer Showcase at CQ @ Clarke Quay on 24 September. At Raffles City Singapore, shoppers who spent \$600 from 16 September to 2 October were rewarded with \$40 shopping vouchers. The mall also hosted activities such as F1 Merchandise Pop-Up Store at the External Quartzite and Tommy Hilfiger Pop-up at the Stamford Square.

SpooktoberFest at Bugis Junction, Bugis+, CQ @ Clarke Quay and Funan

7 to 31 October 2022

The iconic CQ @ Clarke Quay Halloween Party returned with live performances, best dressed costume contest, various games, and an air brush tattoo booth on 28 and 29 October. This event boosted shopper traffic. Coupled with the easing of COVID-19 measures, CQ @ Clarke Quay saw an increase in shopper traffic versus 2021.

Funan's first pet-friendly rooftop Halloween party, *Howl-O-Ween Night* held on 22 and 23 October invited pet owners to dress up their furkids for a best dressed contest (owner & pet) and to partake in a variety of activities at the Roof Garden. Pet owners could also enjoy a picnic under the moon, shop at the curated market with more than 15 brands, check out the adoption drive, walk with their pets from Funan to CQ @ Clarke Quay, amongst the many activities lined up.

This campaign awarded shoppers with a \$5 or \$10 push eVoucher from selected stores with a minimum spend of \$120 or \$180.

Stakeholders and Communities

Retail Events & Mall-centric Events

A Bewitching Halloween at Westgate

17 to 31 October 2022

With \$120 spent at participating F&B stores or fashion and beauty stores from 17 to 31 October, shoppers received a \$10 eVoucher or \$10 F&B voucher respectively. 98% of the fashion and beauty eVouchers and 100% of the F&B vouchers were redeemed. A \$5 eVoucher was also rewarded to shoppers who spent at stores located at the mall's Level 2 inner corridors. Westgate also hosted a *Fang-tastic Fair* from 1 to 31 October and *Howl-O-Ween* curated workshops on the last two weekends of October.



Shoppers participated in fun-filled activities including a game carnival and Halloween workshops at Westgate

Make Green Your Favourite Colour at Lot One

7 to 23 October 2022

In this sustainability campaign, shoppers who went green while shopping at Lot One enjoyed perks, including \$1 off \$30 minimum spend at selected stores and 10% off all beverages at Fun Toast if they brought their own tumbler or mug. Shoppers also received a \$5 eCapitaVoucher with \$50 spend at selected stores.

Raffles City Singapore X Guerlain: 'Fly To The Stars' Christmas Tree

11 November to 25 December

A one-of-a-kind festive collaboration between Raffles City Singapore and Guerlain, renowned French luxury beauty brand that has long influenced the trends of the beauty industry with its rich history. *Fly to the Stars* illuminated with stars, glitz, and holiday cheer galore. Taking centre stage at the mall's External Quartzite, the bespoke 15-metre tree was the beauty brand's first-ever Christmas tree installation.

Shoppers discovered expert beauty techniques and created their very own star-shaped ornament for the holiday season at the Guerlain pop-up store at Stamford Square. Guerlain also hosted an exclusive Christmas-themed personalized makeup masterclass with their in-house makeup artist.



Guerlain's bespoke 15-metre Christmas tree was decked out with more than 300 artfully-crafted decorations of bees, a galaxy of stars, and honeycombs

Office & Community Events

CICT aims to support our tenants by creating a sense of welcome and belonging as they return to work in the office. In addition, major community activities and events highlight themes of health and wellness, sustainability and charity that help to raise awareness and mindfulness.

Let's Get Down To Earth

16 March to 1 May 2022

Let's Get Down To Earth 2022 is CapitaLand's inaugural sustainability festival which was held across participating CapitaLand malls and workspace properties in Singapore.

The campaign served to welcome our community to embrace a sustainable lifestyle, adopt a green habit and learn how one can make a positive impact to our environment. Close to 3,000 participants from 25 participating tenants and partners across CapitaLand's Retail and Workspace portfolio were engaged through a series of green challenges and quizzes, social media contests, upcycling workshops, and the anchor event, Let's Go Eco Challenge!.

Participants for Let's Go Eco Challenge! went on an online-and-offline green journey by completing challenges across participating properties, which earned them digital stamps on CapitaLand's digital rewards and loyalty programme, CapitaStar, and a chance to win attractive prizes worth up to S\$5,000. Challenges included bringing your own bag while shopping at participating brands or attending an upcycling workshop at Chokmah.

In conjunction, shoppers enjoyed specially-curated sustainability activities and promotions at Funan, Plaza Singapura and Raffles City Singapore. With collection bins located within the malls, over 400 items consisting of pre-loved clothes and beauty empties were recycled, thanks to the encouraging contribution from shoppers.



Tenants participated in one of the workshops organised as part of Let's Get Down To Earth – a sustainable beer tasting workshop – to learn about sustainable brewing methods

Live It Up!

3 to 12 June 2022

In conjunction with Singapore Tourism Board's Wellness Festival in June, the Live It Up! event provided our stakeholders the opportunity to participate in 27 unique physical and mental wellness activities such as after-work exercise sessions and lunchtime art therapy classes at six CICT properties.

The highlight activity was Power Up! Workout, a special workout dance medley activity exclusively created for Live It Up!, which was held simultaneously at six properties.

Aimed at promoting holistic wellbeing, there were also over 50 wellness eDeals offered on CapitaStar for redemption and the top five spenders won a curated sensory escapade giveaway.

Held across **29 CapitaLand properties**,
of which **12 are CICT properties**,
for the first time with

66 | 705
featured partners | participants

4.34/5
Overall average satisfaction, with most
participants feeling refreshed through
participating in the activities



Over 60 participants took part in Power Up! Workout at Clarke Quay, a special workout activity exclusively created for Live It Up!

Power Up! Workout was also held simultaneously at six CICT properties, with exercises such as K-Kardio, Zumba, Salsation and more.

Stakeholders and Communities

Office & Community Events

CICT 20th Anniversary Celebration

8 to 31 July 2022

In celebration of CICT's 20th Anniversary of listing on the Singapore Exchange and to thank shoppers for their support, CICT malls lined up special treats, cashbacks, tenant in-store deals and social media contest.

The office community enjoyed distributed brownies and coffee treats purchased from tenants, Joe & Dough and 6oz Espresso Bar. Live music performances were held at the office lobbies to enliven the office community's day at work.



Tenants received a piece of Joe & Dough brownie, and were treated to live music at CapitaSky

#LoveOurSeniors

June to October 2022

In 2022, 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 199 tenant volunteers.

► #LoveOurSeniors Bread Delivery

More than 85 tenant volunteers from various companies participated to deliver wholemeal bread loaves to seniors in need while bonding through this volunteering.

► #LoveOurSeniors Essential Care Pack Delivery

In this second edition, more than 108 tenant volunteers from five companies delivered Essential Care Packs comprising food items and daily essentials, which were packed by CapitaLand staff volunteers.

Essential Care Packs were delivered across Singapore to 5,000 vulnerable seniors from AMKFSC Community Services, AWWA Ltd., Dementia Singapore, Dorcas Home Care Services, Metta Welfare Association, Montfort Care, TOUCH Community Services and Thye Hua Kwan Moral Society, almost twice the number of senior beneficiaries compared to 2021.

The delivery saw

Over
5,000
beneficiaries

receiving the
Essential Care
Packs

Over
100
tenant volunteers

rendering
their support



Volunteers from various logistics companies assisted with the delivery of Essential Care Packs to beneficiaries across Singapore



In a display of the #GivingAsOne spirit, volunteers of different companies teamed up to distribute the Essential Care Packs

► **#LoveOurSeniors**
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 2022. 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. CapitaLand Retail & Workspace adopted this initiative and rallied the support of tenants and staff volunteers to contribute towards fostering a more caring, compassionate, and inclusive society. Over 150 staff and tenant volunteers assisted the senior residents with packing, unpacking and arranging new furniture in their new homes, as well as accompanying them to purchase household items and have a meal together at IMM Building.



Volunteers helped the seniors ease their anxieties and concerns during the relocation



Volunteers befriended the seniors of AMKFSC's elderly support network, COMNET Senior Service through outing to IMM Building



It was an eye-opening experience interacting with seniors who've been seemingly left behind. The senior I assisted told us that he wouldn't have known what to do if he had to do it alone. It was meaningful helping them move to a better environment and letting them know that they are cared for.



▲ **DELLISE NG**
 Manager, Leasing (Retail),
 CapitaLand Investment




Volunteers participated as a company and delivered bread to seniors in need

Stakeholders and Communities

Office & Community Events



Giving back to the community is something that is close to my heart, I have been volunteering in a passive manner in the past, I was called upon to participate in this project so I thought to myself, 'why not?' It was a humbling experience, it makes me feel more grateful for everything that I have and there is a voice in me that I should do a little bit more for society and be more active about it. 



IRENE TAN

Head, Compliance,
Guotai Junan International



10 volunteers from J.P. Morgan and Guotai Junan International assisted the senior residents to relocate to their new homes

Leadership Series

August 2022

CapitaLand organised its inaugural Leadership Series entitled "Winning through Ecosystem Edge – Sustaining Competitiveness in the Face of Disruption", in the form of a breakfast roundtable, to foster conversations, build knowledge and learning among our tenant community.

Through a presentation from Professor Arnoud De Meyer, a global academic leader and Professor Emeritus of Singapore Management University and a panel discussion, C-suites learnt how to start and manage successful business ecosystems to innovate in the face of increasing uncertainty.



C-suites across the CICT portfolio attended the Leadership Series, where they learnt how to build business ecosystems to innovate and create value and network with one another

Oktoberfest 2022

September 2022

Oktoberfest at CapitaSpring was an evening filled with beer, food, live music, entertainment, lucky draws and more, to engage the tenant community working in the Central Business District.

Over 350 tenants participated with their colleagues and bonded with each other throughout the festivities. In addition, special game segments were curated in the evening for the community to celebrate with us.



Tenants enjoyed the festivities at Oktoberfest 2022

Healthy Workplace Ecosystem Activities

January to December 2022

We continued our partnership with the Health Promotion Board (HPB) to encourage our tenant community to stay active with workout sessions located at their workspaces. In addition to regular workout sessions, we introduced lunchtime workshops, which focus on improving the mental wellness of the tenants in our community.



In partnership with HBP, regular Healthy Workplace Ecosystem activities were organised within our workspaces to encourage the community to stay active and care for their mental wellness

CapitaSpring Community Activities

January to December 2022

To foster a strong-knitted vertical community within CapitaSpring, our latest integrated development, we introduced a dedicated Community Ambassador and regular community activities and programmes, with the purpose of enriching the lives of the tenants in the building. We curated events such as monthly workshops, weekly workout sessions and tenant exclusive deals, to allow the community to improve their well-being, network and connect with one another.

A highlight during the year was the Spring to Play Family Carnival, where communal spaces in the four-storey botanical promenade, Green Oasis, was transformed into a carnival playground. Close to 650 tenants of CapitaSpring and their family members participated, and the young ones were also given the opportunity to visit their parents' workplace.



Spring to Play Family Carnival, where communal spaces within CapitaSpring were transformed into a carnival playground

Stakeholders and Communities

Our Shoppers & Tenants



▲
Shoppers
NATALIE SIM AND KENNETH TAN



▲
Shoppers
JOANNA LIM AND FAMILY



We enjoy shopping in the conveniently located CapitaLand malls as they have popular cafés and brands in the city and a large variety of food and beverage options in the heartlands. The malls are well-planned and spacious for families where there are offerings that meet the needs of every demographic group!



What we like about CapitaLand malls are the variety of offerings they bring to each mall, especially for the larger malls such as Bedok Mall, Tampines Mall, Funan and Raffles City Singapore. We like how CapitaLand malls in Singapore have been keeping up with the times such as Funan having a futuristic concept and Raffles City Singapore bringing in new refreshing offerings. Some of our favourite shops and brands include Love, Bonito, Aesop, Tiong Bahru Bakery and MUJI. Most of CapitaLand malls are also conveniently located near MRT stations where we can easily meet up with friends and family.



▲
Office Tenant
MARJET ANDRIESSE
Senior Vice President &
General Manager, APJC
Red Hat Asia Pacific



When it came to expanding the Red Hat APJ headquarters, we wanted an office where our associates are part of an ecosystem and not a corporate environment. With a space designed for associates to freely collaborate and communicate, the CapitaSpring building was a natural fit as it mirrors our values of being sustainable and open since we are an 'open source' software company. Furthermore, being in the heart of the city surrounds us with culture and diversity, providing us with the "kampong spirit" we value. Our new regional headquarters in CapitaSpring is a testament to our commitment and investment to our growth, and we're delighted to be in a building that amplifies these attributes.





▲
Office Tenant

FREDERICK TEO

Chief Executive Officer
GenZero



It is a collective endeavour to achieve a greener tomorrow. As an investment platform company focused on scaling decarbonisation globally, GenZero aims to work alongside like-minded partners to create positive climate impact. We are glad to partner with CICT, a sustainability leader in real estate, to set up our first corporate office at CapitaSpring – a recipient of the Building and Construction Authority Green Mark Platinum Award, one of the highest green building accolades in Singapore. With a shared vision towards a net zero world, we continue to partner CICT in our next leg of growth. This led to our recent move within CICT’s portfolio to Six Battery Road, which was the first operating building in the CBD to attain the Green Mark Platinum accolade and is home to Singapore’s first vertical indoor garden. We look forward to working with CICT to attract more green businesses from around the world to set up their offices at Six Battery Road to enable greater cross-sharing of innovative climate solutions at a single destination, with the aim of developing a thriving international carbon services and green economy hub within our CBD and achieve a net zero world sooner.



▲
Retail Tenant

EMMA BEHAEGHEL

Regional Director APAC
Travel Retail & Local Market
Guerlain



Nature has inspired us since 1828. For over 13 years, Guerlain have put its conservation at the heart of our work. This commitment is driven by a duty to act and pass on our legacy to future generations. This goal is carried out with conviction and humility by our teams worldwide to ensure the quality of our creations and the longevity of our expertise while also giving back to Nature. Guerlain is extremely pleased to partner with CapitaLand to open its first flagship Boutique in Raffles City Singapore, where the brand can accelerate its direct expansion through a high-end shopping mall.



▲
Retail Tenant

JOEY TONG

Store Development Director
UNIQLO Singapore



In the face of fast-changing consumer trends, brands need to continually work on enhancing customers’ shopping experience. It is important to have like-minded partners who share similar values in areas such as sustainability, customer-centric offerings as well as innovation and we believe our collaboration with CapitaLand is mutually beneficial, enabling UNIQLO to continue growth in our retail footprint in Singapore and better serve our customers. With a wide range of locations in town and neighbourhoods that cater to various demographics, CapitaLand’s strategic network and vibrant tenant mix equips us with a strong platform to uniquely position each store and provide differentiated offerings for our customers conveniently. Some examples include newly renovated store Bugis+, with a special focus on young customers who are schooling in the area, Raffles City Singapore, which has been designed to cater for working professionals and travelers in the City Hall area, as well as Junction 8 for multi-generational families and students in the Bishan area.



Stakeholders and Communities

Our Investors



OBJECTIVE:

To provide timely and consistent communication to stakeholders and be a choice investment

The investor relations and communication teams focus on proactive, timely and clear communication with the investment community comprising Unitholders, retail and institutional investors, analysts and journalists. Guided by our Unitholders' Communication and Investor Relations Policy, we actively engaged our investment community through various avenues in 2022.



Institutional Investors

Engagement channels:

- Quarterly post-results and business update investor briefings
- One-on-one and group meetings
- Conferences
- Roadshow
- Property tours
- ESG engagements

Engaged with
~600 Institutional investors from over
400 local and global companies



Retail Investors

Engagement channels:

- Small/large group meetings
- SIAS-CICT Unitholder Engagement
- Annual General Meeting
- REITs Symposium
- Property tours



CICT's CEO Mr Tony Tan connecting with retail investors at the REITs Symposium 2022



Sell-side Analysts

Engagement channels:

- Quarterly financial results briefings and business update calls
- One-on-one and group meetings
- Property tours



Property Tours

Funan

4
visits

CapitaSpring

>25
visits

CapitaSky

6
visits

Raffles City Singapore

2
visit

21 Collyer Quay

3
visits

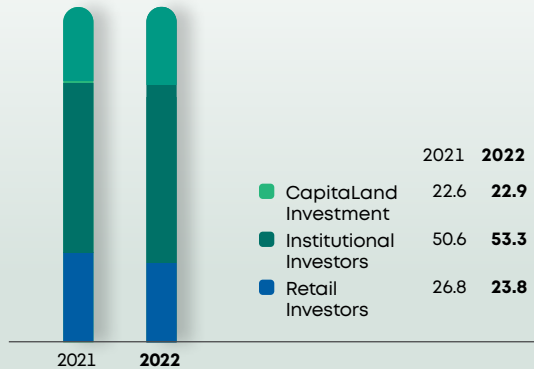


Media Interview for 20th Anniversary

- Business Times
- The Edge

UNITHOLDINGS BY INVESTOR TYPE (%)

As at 31 December



ENGAGING UNITHOLDERS AT CICT'S ANNUAL GENERAL MEETING (AGM)

CICT's AGM was held by electronic means in April 2022. Unitholders were invited to submit substantial and relevant questions ahead of the AGM and vote by appointing the Chairman of the Meeting as proxy at the meeting. Live questions were addressed and all resolutions were passed during the virtual AGM. The results were published on SGXNet and CICT's website. Minutes of the meeting were also shared on CICT's website.

PROVIDING TRANSPARENCY AND TIMELY INFORMATION

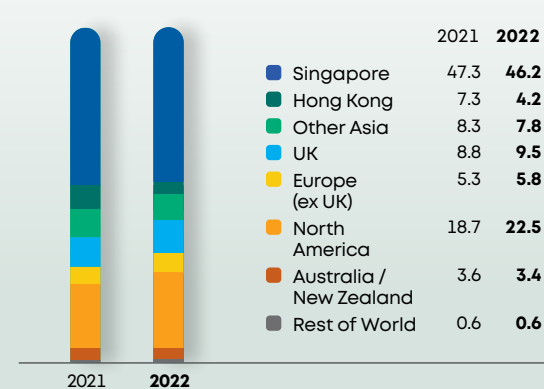
CICT's website is a key platform in keeping investors informed of CICT's news and ESG updates on a timely basis. All news releases and announcements are uploaded on the website apart from SGXNet. Investors have the option to sign up for email alerts to receive CICT's latest updates.

CONSTITUENT OF KEY INDICES

CICT remains in the FTSE Straits Times Index, FTSE4Good Index Series, MSCI Global Standard Indices, GPR General Indices and GPR 250 Indices, and other indices.

IDENTIFIED UNITHOLDINGS BY GEOGRAPHY (%)

As at 31 December



RECOGNITION FOR CORPORATE GOVERNANCE AND TRANSPARENCY PRACTICES IN 2022

Singapore Corporate Awards 2022

- Gold for Best Annual Report (REITs & Business Trusts category)

Singapore Governance and Transparency Index (SGTI) Award

- Ranked 4th with an overall score of 107.2 (REIT & Business Trust category)

SIAS Investors' Choice Awards 2022 by Securities Investors Association (Singapore)

- Winner of the Singapore Corporate Governance Award (REITs & Business Trusts category)

Governance Index for Trusts (GIFT)

- Ranked 4th with a total score of 80.5

GRESB 2022

- GRESB 5 Stars rating in Asia, Diversified-Office/Retail, Listed category and 'A' for public disclosure

Stakeholders and Communities

Our Investors

INVESTOR & MEDIA RELATIONS CALENDAR 2022

1H 2022	<ul style="list-style-type: none">• FY 2021 post-results investor meetings• 25th Credit Suisse Asian Investment Conference• Singapore Trading Festival by SGX and EquitiesTracker (panel session)• Pre-AGM Unitholder engagement sessions• SIAS-CICT Unitholder Engagement (pre-AGM)• Annual General Meeting (virtual with live questions)• 1Q 2022 Business Update investor meetings• REITs Symposium 2022• Maybank IBG-REITAS Conference• CGS-CIMB and Okasan Securities organised group call with Japan investors• CLSA-CapitaLand Investment and REITs Access Call• Citi Pan-Asia Regional Investor Conference 2022• Investor meetings in London and The Netherlands• UBS APAC Property Conference (panel session)
2H 2022	<ul style="list-style-type: none">• 1H 2022 post-results investor meetings• Citi-SGX-REITAS C-Suite Sponsors and REITs Forum 2022• 3Q 2022 Business Update investor meetings• CapitaLand Investment and CLI REITs Corporate Day 2022, Bangkok

CALENDAR OF UPCOMING RESULTS AND UPDATES FOR FY 2023

Subject to changes by the Manager without prior notice

	Indicative Month
First Quarter Business Update	Apr/May 2023
First Half Results Announcement	Jul /Aug 2023
First Half distribution to Unitholders	Sep 2023
Third Quarter Business Update	Oct/Nov 2023
Full Year Results Announcement	Jan/Feb 2024
Final Distribution to Unitholders	Mar 2024

UNITHOLDERS' ENQUIRIES

If you have any enquiries or would like to find out more about CICT, please contact:

Ms Ho Mei Peng

Head, Investor

Relations Direct: +65 6713 3668

Ms Chia Pei Siang

Vice President

Group Communications

Direct: +65 6713 1379

Email: ask-us@cict.com.sg

SGX Ticker Code: CapLand IntCom

Our Employees



OBJECTIVE:

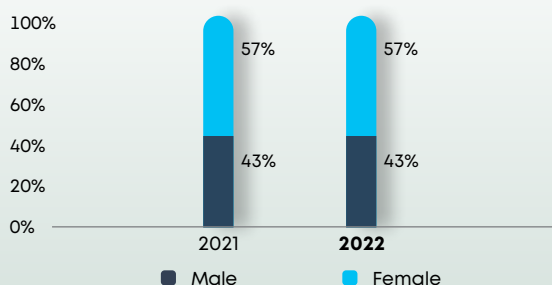
To develop a high-performance work culture that embraces diversity and teamwork

As a CapitaLand Investment (CLI)-sponsored REIT, CICT is managed externally by wholly owned subsidiaries of CapitaLand which include the Manager (CICTML) and Property Managers who oversee the daily property operations. The Manager and Property Managers are responsible for the Trust, property and portfolio operations of CICT, and their respective teams are identified as employees of the Trust.

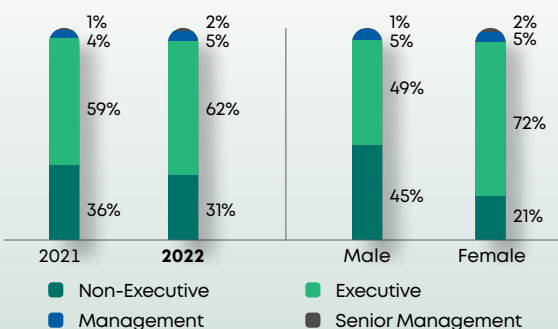
Leveraging CapitaLand's integrated human capital strategy, CICT recruits, develops and motivates employees. Key performance indicators for employees are in place and aligned with the business. The total employee headcount for 2022 was 598 (2021: 646). CICT's employee profile is shown below.

EMPLOYEE PROFILE

EMPLOYEE GENDER DIVERSITY PROFILE

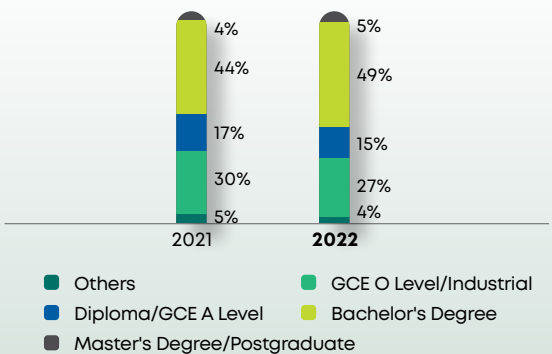


EMPLOYEE GENDER AND SENIORITY PROFILE¹

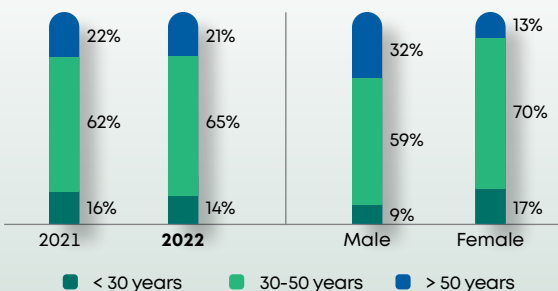


¹ Management for 2021 and 2022 were rebased and Senior Management is newly introduced to the above charts.

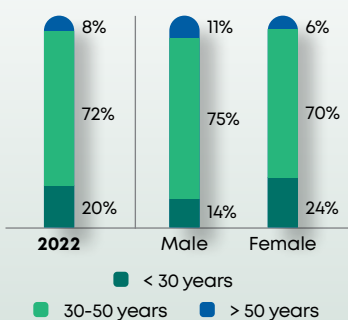
EMPLOYEE EDUCATIONAL PROFILE



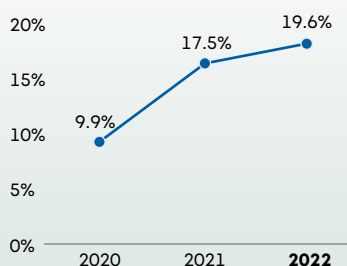
EMPLOYEE AGE AND GENDER PROFILE



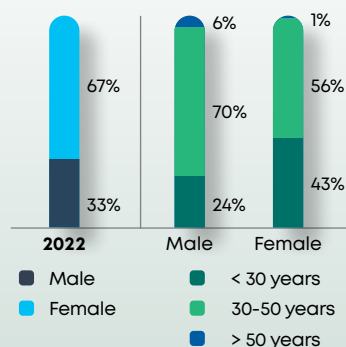
VOLUNTARY TURNOVER BY AGE AND GENDER



EMPLOYEE TURNOVER RATE



NEW HIRES BY AGE & GENDER



Stakeholders and Communities

Our Employees

Human Rights

CLI has a Social Charter which sets out commitments to support the preservation of human dignity and self-respect of every individual, covering topics on human rights, child labour, forced labour, human trafficking, code of conduct, diversity and inclusion, and healthy work-life balance. Other human rights related policies such as grievance handling and harassment policies have been put in place. Applicable to all CLI employees, the Social Charter guides the company towards ensuring a supportive and respectful environment for individuals across all aspects of CLI's business and operations.

Anti-Child Labour and Anti-Forced Labour

CapitaLand is a signatory of the United Nations Global Compact (UNGC) and CICT is aligned with its commitment to the 10 principles in the areas of human rights, labour, environment and anti-corruption. These 10 Principles of the UNGC are derived from the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption.

CapitaLand signed the Employers Pledge for Fair Employment Practices with the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP)² and is committed to the five key principles of fair employment of:

- Recruit and select staff based on merit, such as skills, experience or ability to perform the job, and regardless of age, race, gender, religion, marital status and family responsibilities, or disability
- Treat staff fairly and with respect and implement progressive human resource management systems.
- Provide staff with equal opportunities for training and development based on their strengths and needs, to help them achieve their full potential.
- Reward staff fairly based on their ability, performance, contribution and experience.
- Abide by labour laws and adopt Tripartite Guidelines which promote fair employment practices.

In 2022, no incidents related to discrimination, child labour or forced labour were reported.

Diversity, Equity and Inclusion

CICT embraces diversity, equity and inclusivity regardless of age, religion, gender, race, nationality

and family status. We believe employees can significantly contribute based on their talent, expertise and experience. Having a diverse mix of employees is also a target in CapitaLand's 2030 Sustainability Master Plan.

CICT identifies talent internally and externally to build bench strength and talent pipeline for leadership succession planning. Talent recruitment is via a network of local and overseas universities. CapitaLand has an ongoing Graduate Development Programme (GDP) that 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. Apart from fresh graduates, CLI also employs experienced and mid-career professionals as well as industry veterans. New hires represented 17% of the total headcount in 2022.

CICT's vibrant, motivated, and qualified workforce had over 65% aged 30 to 50 in 2022. About 54% of the workforce possessed tertiary qualifications (Bachelor's Degree, Master's Degree/ Postgraduate). In 2022, the human resource team continued to organise talks on diversity, equity, and inclusivity, which included talks and training on ways to manage unconscious or implicit bias at the workplace, understand and appreciate multiculturalism, and harness the benefits of a multigenerational workforce.

CICT has a performance-oriented work culture that values diversity and teamwork while upholding CapitaLand's commitment to being a workplace of choice. In 2022, 73% of CICT's workforce consisted of Chinese while the rest were minority groups (including Malays, Indians and other ethnicity groups). This is in line with the ethnicity profile of Singapore's residents as at end-June 2022 with Chinese residents accounting for 74%³.

Gender Diversity and Pay Parity

CICT rewards employees fairly based on merit, ability, and experience for comparable roles across the organisation's hierarchy. Its incentive system focuses on performance and is gender-agnostic. Employee pay is benchmarked against the market based on job roles using gender-neutral pay surveys provided by independent remuneration consultants. For the 2022 exercise, no major pay gap was found⁴.

² TAFEP was formed in May 2006 to promote non-discriminatory employment practices and to shift mindset among employers, staff and the general public towards fair and progressive employment practices for all workers in Singapore. Members include employer representatives, union leaders and government officials.

³ Based on information from Department of Statistics Singapore, retrieved on 17 February 2022.

⁴ The average gender pay gap (comparison is for base salary and other cash incentives) is about 5% in favour of females at non-executive and executive levels, and 1% in favour of males at management and above levels.

In 2022, CICT workforce comprised an almost equal proportion of males and females, at a ratio of 43:57. Of the total female employees, about 5% and 2% were in the middle management and senior management (C-suite and key department heads) levels, respectively. Of the nine employees at the senior management level, seven or 78% were female. All the senior management were locals.

Job Creation and Employment

CICT is committed to providing meaningful jobs and talent mobility where employees are given opportunities to rotate across different job functions, subject to skills/competency requirements and business needs. This is in line with the revised Tripartite Guidelines on Managing Excess Manpower and Responsible Retrenchment issued by the Singapore Ministry of Manpower together with its tripartite partners, Singapore National Employers Federation and the National Trades Union Congress.

Subject to business needs and work performance, employees who are able and willing can continue their employment beyond the statutory retirement age of 63⁵. CICT continues to employ these individuals at their last drawn salary if their work scope and responsibilities remain unchanged under its re-employment policy. In 2022, 15 employees aged 62 and above were re-employed.

Freedom of Association

CICT respects its employee's right to freedom of association and being members of trade unions. We are guided by the Industrial Relations Act that allows the representation of employees by trade unions for collective bargaining, thus providing them with an avenue to seek redress for any industrial disputes. CICT and the unions enjoy a cordial working relationship, promoting positive working conditions and improving productivity for the mutual benefit of employees and the company. About 57% of CICT's employees were covered by collective agreements in 2022. There were no employee health and safety concerns raised by the union.

Talent Management

At CICT, we seek innovative, dynamic and talented employees to take the company into its next phase of growth and adopts a multi-pronged approach to manpower planning. To that end, we continuously build our management bench strength through the identification of high potential talent as part of its regular succession planning process.

The Board's Nominating and Remuneration Committee regularly reviews the succession plans for the key positions in the company including the Chief Executive Officer and other key management personnel in CICT.

On an annual basis, CICT identifies and reviews suitably qualified candidates from within and outside of the Group who could be considered for key positions when the immediate, medium, and long-term need arises.

Leveraging the People Analytics Tool (PAT) which CLI implemented in late-2018, CICT can make better workforce plans based on insights into employee demographics, talent identification, promotion and transfer anomalies, employee performance, hiring and predictive attrition.

Positive Work Environment

CICT is committed to providing a positive and vibrant workplace that promotes personal development, employee's good health and well-being, and fulfilling careers. Initiatives catered to it include a flexible medical and benefits plan, flexible work arrangements and employee engagement initiatives. Part-time employees are also entitled to the same benefits on a pro-rata basis. We leverage CLI's robust performance management system to ensure that all employees receive regular performance and career development reviews.

Eligible employees are entitled to parental leave. In 2022, 12 female employees took maternity leave and nine returned to work in the same year. This represented a return to work rate of 75%. Eight male employees took paternity leave in 2022. There were 16 female and 10 male employees who returned to work in the year after their parental leave ended and are still employed 12 months after their return. This translated to an employee retention rate of 67%. CLI also provides Family Event Leave and Childcare Leave for employees to care for their loved ones, including children, spouses, parents, parents-in-law, or siblings.

About 60% of employees have been with the Trust for five years or longer. The company also interviews resigning employees as part of its continuing efforts to improve its retention policies and initiatives.

Fair Remuneration

All employees have signed employment contracts with the key employment terms and conditions

⁵ Retirement age is 63 years old with effect from 1 July 2022.

Stakeholders and Communities

Our Employees

clearly spelt out. This allows them to understand both their rights and obligations, as well as those of the company, thus minimising potential employment disputes in the future. Key employment terms specified in the employment contract include the job title and description, duration of employment, working hours, salary and statutory contributions/deductions, leave entitlements, probation and notice periods, and key insurance and medical benefits etc.

CLT engages external independent remuneration consultants to benchmark the compensation packages against the relevant talent markets. Salaries are reviewed against the benchmarks, and each employee's specific job scope and responsibilities are considered. All regular full-time employees will undergo an annual performance review where there is an open discussion on the employee's performance, areas for improvement, developmental needs and career plans.

Rewarding and motivating employees, CLT has a comprehensive and competitive compensation package and benefits programmes. We observe a pay-for-performance philosophy that rewards superior performance, which aligns employee and unitholder interests to deliver business results. Sustainability targets were integrated into CLT's Performance Share Plan and Balance Scorecard framework to determine individual remuneration outcomes (financial and non-financial). CLT's overall annual variable bonus pool is determined based on the Trust's achievement against a holistic set of quantitative and qualitative targets in the Balanced Scorecard dimensions of Financials, Execution, Future Growth, Talent Management and Sustainability (including Environment, Social and Governance factors).

The amount of bonus awarded to employees are further based on their relative contributions and individual performance. Employees at managerial grades are also eligible to receive performance-based long-term unit-based awards. The awards will vest over three years and are subjected to the achievement of pre-determined profitability and unitholder return targets. The performance and remuneration of key management executives are based on both quantitative and qualitative targets within the Balanced Scorecard framework, including their efforts in building management bench strength and talent.

CLT adheres to the respective social security contribution or pension plan obligations of the countries where it operates in. The Central

Provident Fund (CPF) is a comprehensive social security savings plan introduced by the Singapore government to enforce savings by salaried workers for a more secure retirement. Under the CPF scheme, CLT and its employees make monthly contributions to the employee's CPF account in accordance with the prevailing regulations.

Upskilling The Workforce

To build a future ready workforce that is knowledgeable, competent, and adaptable, employees are equipped with the appropriate training to acquire the relevant knowledge and expertise to contribute effectively to the Trust's performance. Employees' training and development needs are discussed at the annual performance reviews with their immediate superiors and updated throughout the year.

CapitaLand channels up to 3% of its annual wage bill towards learning and development programmes for employees. Employees can participate in certified skills training programmes, personal development courses, and industry seminars and conferences. Eligible employees may apply for a maximum of 10 days of paid leave annually for examinations supported by the company.

In 2022, employees actively participated in various trainings. Almost all employees completed at least one learning session, similar to the previous year. The average number of training hours per employee was 22.5 hours in 2022 compared to 17.2 hours in 2021. The average training hours per female and male employees are 19.1 hours and 27.2 hours, respectively. Almost all of the employees participated in digital learning, clocking over a total of 5,000 of digital training hours in 2022. This is five times more than the total for 2021.

CLT's employees who are also licensed representatives under Monetary Authority of Singapore (MAS) recorded 30.2 training hours per employee, which was above the minimum requirement by MAS.



21

Programmes and initiatives across Lifestyle, Personal Branding & Growth, Confidence Building, and Family Ties

Key Training Programmes and Initiatives in 2022

 <p>CLI Listed Funds Symposium</p>	<p>The Listed Funds Symposium provided a platform for different key stakeholders involved in each REIT/Trust to come together and share their knowledge and experiences. By gaining a better understanding of the different perspectives of the value chain, employees could work more seamlessly together and develop more effective strategies for achieving organisational goals.</p>
 <p>Knowledge Exchange</p>	<p>The Knowledge Exchange is a networking and information-sharing session, inviting internal and external speakers to share experiences with our employees. This programme also allows employees to share their project initiatives and best practices to enhance internal communication, knowledge-sharing, promote business understanding and collaboration across teams. In 2022, we held three sessions in March, July and December, exploring the topics relating to our businesses.</p>
 <p>Learning CAREnival</p>	<p>The Learning CAREnival is a quarterly programme that provides employees with opportunities for continuous learning and personal growth. The programme features talks and sharing sessions by various speakers, trainers, and partners from different industries and professions, allowing employees to gain insights and perspectives. The Learning CAREnival also offers a variety of workshops, talks, and activities across five different streams: digital fluency, holistic well-being, career resilience, sustainability, and lifestyle and leisure. This allows employees to select the most relevant training programmes to suit their individual development needs and interests.</p>
 <p>Building Capability Framework (BCF)</p>	<p>The BCF empowers employees to take charge of their development to succeed in their roles and adapt to changing business needs. With an aim to build a future-ready, knowledgeable, competent, and adaptable workforce, the BCF curates a suite of programmes, including Core, Functional, Adaptive and Digital programmes for employees to choose from based on their individual development needs and career aspirations.</p>
 <p>Future Economy Skills (FES)</p>	<p>The FES was introduced in 2021 as an extension of the BCF to address the rapidly changing work environment and to ensure that employees have the skills and competencies to thrive in the future economy. The suite of programmes under the FES is designed to equip employees with the technical and soft skills so that they can stay relevant by managing oneself effectively and paying close attention to work and living trends that impact the strategies, direction, and motivation. To reinforce the importance of a future-ready work culture, CICT encourages employees to achieve at least one FES each year as part of its training target.</p>

Employee Engagement







CICT supports opportunities for management-employee engagements to foster a vibrant and productive workforce. Employees can highlight issues and feedback through various channels such as staff communication sessions. CICT's management team and employees also engage through informal sessions, such as luncheon and team bonding sessions. CICT's CEO will update employees on the Trust's operational and financial performance, strategy and address any work-related concerns. Another platform is the CapitaLand intranet, which updates employees on the Group's latest developments, employment policies, benefits, corporate governance and ethics. All new hires must undergo an orientation programme that assimilates them to CapitaLand's business operations, strategy, core values and management philosophy.



CICT employees at a bowling event for team bonding

Stakeholders and Communities

Our Employees

Key Employee Engagement Programmes and Initiatives in 2022	
 <p>Employee Engagement Survey</p>	<p>The employee engagement survey is a platform for all CLI employees to share their thoughts and feedback 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%.</p>
 <p>360 Degree Feedback Survey</p>	<p>In developing a strong leadership culture, the 360 Degree Feedback Survey was launched in 2020 to equip CLI leaders with deeper perspectives of their strengths and development areas from employees' constructive feedback. To ensure that leaders possess the skills and competencies to lead effectively, a new CLI Leadership Feedback Survey was conducted in 2022, with questions focusing on leadership competencies set out in the CapitaLand Leadership Model.</p>
 <p>Voice of Employees</p>	<p>The Voice of Employees is a pilot initiative to create an additional listening and feedback platform to gather ideas, views and/or suggestions to improve employees' experience. Employees may feedback on systems, processes, culture or benefits, amongst others, so that areas for improvement can be identified and changes can be made to benefit both employees and the organisation as a whole.</p>
 <p>The Ambassador Programme</p>	<p>The Ambassador Programme is an initiative launched in 2022 for the REIT management to understand the needs and experiences of employees. 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.</p>
 <p>Coffee and Learn</p>	<p>Coffee and Learn is an initiative 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.</p>
 <p>Fireside Chat</p>	<p>Three fireside chat sessions were conducted in 2022 for employees from Listed Funds and Retail & Workspace group to network and share ideas with no specific agenda for discussion. These sessions enabled the senior leaders to get to know the employees in an informal setting and understand what their needs and expectations were.</p>

Employee Well-being

We aim to provide a work environment that is safe and contributes to the well-being of employees. CapitaLand implemented a *Total Well-Being Programme*, which included an annual free onsite health screening in Singapore.

Financial assistance, employee assistance programmes, and healthcare hotlines are in place to provide support for employees when needed. In addition, workout sessions, financial and retirement planning talks and personal grooming workshops were organised for employees in 2022.

Community Engagement and Volunteerism

To encourage volunteerism as an integral part of building a caring and inclusive community, CapitaLand employees are granted Volunteer Service Leave (VSL) of up to three days. As part of our efforts to recognise and acknowledge employees' social contribution as volunteers, CapitaLand Hope Foundation, the philanthropic arm of CapitaLand Group, donates to support charitable and environmental programmes of the employee's choice if the employee has taken all three days of VSL within the year.

In 2022, 27% of CICT employees volunteered generously towards community and social causes, putting in more than 1,860 volunteer hours. The commitment level varies with the number of activities held each year, the time involved for each event, and when.

Stakeholders and Communities

Our Suppliers



OBJECTIVE:

To be a fair and reasonable buyer of goods and services and share industry best practices

SUPPLY CHAIN MANAGEMENT

CICT adopts the CapitaLand Supply Chain Code of Conduct, which sets out the requirements for responsible behaviours in the areas of business integrity and ethics such as anti-bribery and corruption, labour laws and human rights, health and safety, as well as environmental management.

In addition to complying with local regulations and other legal requirements, all CICT suppliers and service providers must acknowledge and adhere to the Code of Conduct and are subject to penalties in the event of any breaches or failure to remedy any breaches. 100% of our suppliers with new or renewal contracts have signed the CapitaLand Supply Chain Code of Conduct in 2022. The vendors are also briefed on CapitaLand's Environmental, Health and Safety (EHS) policy to ensure that they are trained and qualified on EHS measures.

Only pre-qualified contractors are invited to tender for CICT's projects. The pre-qualification requires contractors to meet the CLI's stringent selection criteria, including its EHS requirements such as ISO 14001 / ISO 45001 certifications or attainment of national certification. All CICT's term contractors and service providers are minimally bizSAFE Level 3 certified at point of contract award. More information on our occupational health and safety performance can be found under Stakeholders and Communities, Commitments & Progress in this report.

CAPITALAND HOST PROGRAMME

While CLI's and CICT's supply chain are expected to adhere to strict standards of business code of conduct and deliver high level quality products and services, the group also work to ensure that service providers are aligned with our target level of service delivery through the CapitaLand HOST programme.

The HOST framework serves as a customer service standard for all our service partners and their staff. The acronym HOST stands for Hassle free, Operational excellence, Serve with passion and Trustworthy, the attributes on which CapitaLand's service culture are built.

The aim of HOST is to achieve a high standard of service delivery and hospitality experience to tenants and visitors of CapitaLand properties. To ensure the desired service outcomes, we work closely with our service partners for regular competency trainings that covers the HOST framework.

Separately, the Star HOST Awards was incepted to recognise service partners who have demonstrated outstanding commitment to service excellence.



Put Customer First



Deliver the CapitaLand Experience Consistently



I'm the Difference



Who We Are



30
CICT Star HOST
Winners
in 2022

Governance

Governance Framework

MATERIAL ISSUES



RISK MANAGEMENT



BUSINESS ETHICS

POLICY

- ▶ Board Diversity Policy
- ▶ Fraud, Bribery and Corruption (FBC) Risk Management Policy
- ▶ Anti-Money Laundering and Countering the Financing of Terrorism Policy
- ▶ Ethics and Code of Business Conduct Policies
- ▶ Whistle-blowing Policy
- ▶ CICT Green Finance Framework

OBJECTIVES

- Adopt best practices and uphold corporate governance standards with reference to the Code of Corporate Governance 2018, and adhere to the highest standards of ethical conduct

ACCOUNTABILITY

- Board of Directors
- REIT CEO
- Licensed representatives
- All staff

APPROACH & IMPLEMENTATION

Employees:

- FBC guides available to all employees via CapitaLand's intranet
- Annual declaration through the "CapitaLand Pledge", to uphold CapitaLand's core values, and not to engage in any corruption practices
- Governance-related trainings
- Enterprise Risk Management Framework and relevant risk policies reviewed annually
- Whistle-blowing reporting channels

Supply Chain/ Partners:

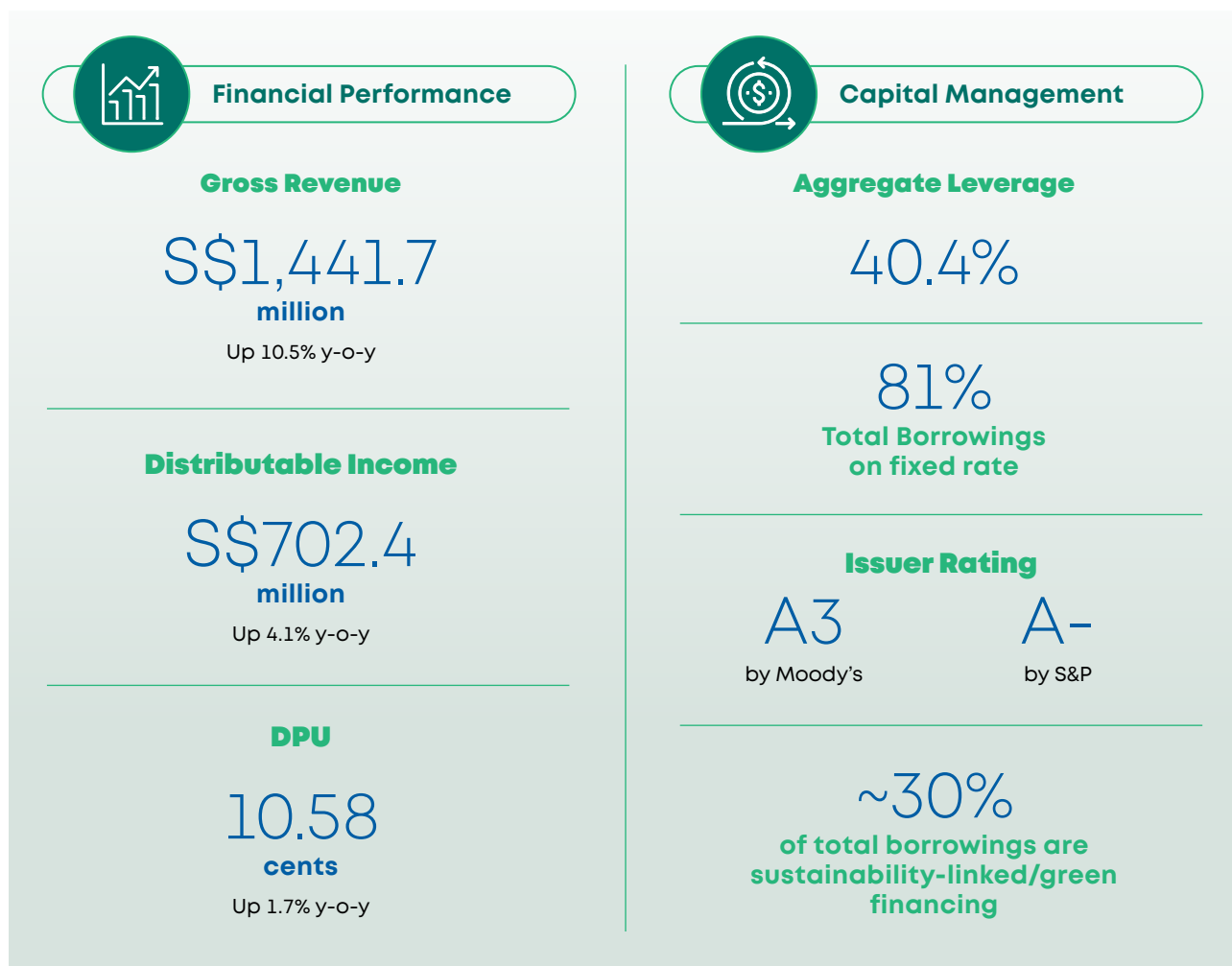
- FBC Risk Management Policy
- CapitaLand Supply Chain Code of Conduct, and anti-bribery and anti-corruption clauses in key contracts

Commitments & Progress

Areas of Focus	2022 Performance	CICT's Commitments
<p>Compliance</p>	<ul style="list-style-type: none"> • Zero cases reported through the whistle-blowing reporting mechanism 	<ul style="list-style-type: none"> • Uphold corporate governance standards with reference to the Code of Corporate Governance 2018 • Adhere to the highest standards of ethical conduct
<p>Training</p>	<ul style="list-style-type: none"> • All of the Manager's employees attended FBC e-learning course • 422.4 training hours clocked by licensed representatives 	<ul style="list-style-type: none"> • All licensed representatives of the Manager to fulfill mandatory training obligations
<p>Sustainable Finance</p>	<ul style="list-style-type: none"> • Established Green Finance Framework in February 2022 • About 30% of CICT's group borrowings are sustainability-linked/green financing in FY 2022 	<ul style="list-style-type: none"> • Diversify funding sources with sustainable financing

Financial

CICT generates value and achieves sustainable returns through investing in and managing a portfolio of assets. The financial performance is detailed in CICT's Annual Report 2022 (AR 2022) under Financial Highlights, Financial Review and Financial Statements. Underpinning CICT's growth strategy is the sourcing and allocation of capital. More details can be found under Capital Management section in AR 2022.



CICT adopts a prudent capital management strategy, with a focus on diversifying its funding sources, including sustainable financing and extending its debt maturity profile at optimal interest rates. In 2022, CICT obtained sustainability-linked/green loan facilities and green bond issuance amounting to S\$2.7 billion. These sustainability-linked loans are tied to CICT's achievements in GRESB and other green initiatives.



Scan the above QR code to access CICT's green finance framework and second-party opinion report.

Established in February 2022, CICT's Green Finance Framework (Framework) demonstrates its commitment to sustainable financing and serves to align its ESG goals with CapitaLand's 2030 Sustainability Master Plan. CICT obtained a Second-Party Opinion from Standard & Poor's (S&P) Global Ratings on its Framework.

INTRODUCTION

CICT is making a 2022 progress update of its climate-related disclosure in line with Taskforce for Climate-related Financial Disclosure (TCFD) recommendations. CICT's sponsor and substantial unitholder, 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. As such, CICT is aligned to CLI's reporting where applicable and is committed to continue aligning to TCFD recommendations.

Governance

The Board of the Manager of CICT (the Board) considers sustainability issues as part of its strategic formulation, confirms the material ESG factors listed by the Manager and Property Managers 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 CICT is willing to take to achieve their strategic and business objective. As part of the material risk issues being highlighted, climate change has been identified as critical. The Board is actively involved in discussions on climate-related initiatives and regularly reviews climate change risks as part of its Enterprise Risk Management (ERM) Framework. The update to the Board is conducted at least twice a year at the quarterly or ad hoc Board meetings and covers relevant climate-related topics including CapitaLand 2030 Sustainability Master Plan (SMP), green capital expenditure plan and review to sustain green rating of the properties, performance metrics such as carbon emissions performance, progress on the reduction targets, as well as stakeholders' expectations on climate change. Any environmental incidents, which may include climate-related damages or disruptions, are also reported to the Board. As Environment, Health and Safety (EHS) factors are considered as part of the asset investment evaluation process and strategy, they are presented to the Board where relevant.

CICT has a Sustainability Committee championed by the CEO (also an Executive

Director) of the Manager. This Sustainability Committee provides strategic oversight, drives initiatives and reporting related to climate-related risks and opportunities, as well as the broader environmental issues. The CEO of the Manager is responsible for CICT's climate change-related targets. A key objective of the Manager's senior management is to transit to a low-carbon business that is aligned with climate science and to build a resilient and resource efficient portfolio. As part of these efforts, the directors of CICT Manager, senior management and relevant stakeholders will undergo training to further build capacity with respect to climate-related risk and opportunity management. The frequency and content of these capacity building trainings will be regularly reviewed to incorporate current and emerging issues relating to environmental risk management.

As Head of the business unit, the CEO of Retail and Workspace, CLI, oversees the Property Managers, which have their own Environment, Health and Safety (EHS) Committee. The Property Managers have an Engineering, Systems and Sustainability team whose role includes integrating sustainability into operations.

For full details, please refer to the Sustainability Approach in this Report for the CLI and CICT Sustainability Management Structure, Roles and Responsibilities.

Strategy

As a CLI-sponsored REIT, CICT's identified ESG issues are aligned and adapted from CLI's list. The selected ESG issues have been deemed to be material and applicable to CICT's business and operations and will be guided by CLI and CICT's regular review, assessment and feedback process in relation to ESG topics moving forward.

Since 2016, climate change and emissions reduction are key ESG material issues identified

as relevant and critical for CICT and CLI. Climate change risk has been identified as a key risk as part of the ERM Framework and includes both physical and transition risks.

For more information on CICT's strategy to identify and address climate-related risks and opportunities, please refer to Managing Climate Change in this report.

Risk Management

CICT conducts an annual Trust-wide Risk and Control Self-Assessment (RCSA) exercise that requires business units and corporate functions to identify, assess and document material risk which includes ESG relevant risks, along with their key controls and mitigating measures. Material risks and their associated controls are consolidated and reviewed at the CICT management level before they are presented to the Manager's Audit 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 CLI's ERM framework, and its externally certified ISO 14001 Environmental Management System (EMS).

CICT's risk management process to address its key risks and uncertainties, including climate change, is discussed further in Annual Report 2022, Risk Management section.

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

- Regulatory or compliance risk, prompted by certain 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 Exchange mandate introduced in December 2021 that all issuers must provide climate reporting that is aligned to the recommendations of the TCFD in their sustainability reports from financial year commencing 2024 for the materials and buildings industry. For now, this requirement is on a 'comply or explain' basis for CLI and CICT. 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 COP27 in November 2022, where it was recognised that urgent action is needed to combat global warming, and this can only be done through global action from governments and businesses. Other developments, such as Singapore's Green Plan 2030 that charts ambitious and concrete targets that will strengthen Singapore's commitments under the United Nation's 2030 Sustainable Development Agenda and Paris Agreement, and position Singapore to achieve its long-term net zero emissions aspiration by 2050, are also monitored by CICT as they affect the day-to-day operations and practices of the Trust.

Risk Management (Cont'd)

- Physical risks are observed through the regular monitoring of incidents across the portfolio, for example cases of floods. In 2020, CICT, through its Property Managers under CLI had conducted a global portfolio baseline study to better understand its portfolio's physical climate risk in relation to floods. This included insights into whether properties were located in low lying plains, encountered flooding in previous years, had equipment located in the basement, and had exposure to other flood risks. Most of CICT's Singapore properties already have flood control features/measures in place, such as flood barriers, sensors, water level pumps and flood emergency response plans.
- Through CICT's ERM Framework and implementation of 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, CICT, through CLI regularly engages its operation teams to ensure flood emergency response plans are implemented across its portfolio.

Metrics & Targets

At the Group level, CLI has tracked and reduced the carbon emissions of its managed and owned operational properties, including those of CICT, via its cloud-based Environmental Tracking System. All related metrics have been regularly disclosed in CICT's sustainability reporting in its annual reports and CLI's annual Global Sustainability Report. Since 2010, CapitaLand has been disclosing scope 1, 2 and 3 GHG emissions of its global portfolio and the data has been externally assured. CICT relies on CLI's external assurance which includes the Trust's assets.

Furthermore, in 2022, the Group had their carbon emissions reduction targets approved by the Science Based Targets initiative (SBTi) for a 1.5°C scenario¹. This target is in line with the goals of the Paris Agreement to keep global temperature rise to 1.5°C in this century. CLI has also committed to Net Zero by 2050 for its scope 1 and 2 emissions, which includes the Trust's assets. Please refer to the CLI Global Sustainability Report 2022 which will be published by May 2023.

At the Trust level, for the year 2022, the carbon related performance and targets can be found in the Operational Efficiency section of this report.

To calculate its carbon emissions, CICT takes guidance from the operational control approach

as defined by the GHG Protocol Corporate Standard, in line with the Group.

Aligned with CLI, CICT has set sustainability and climate-related performance metrics and targets that are linked to the remuneration policies for members of senior management. The Balance Scorecard (BSC) framework for FY 2022 included both quantitative and qualitative targets relating to climate change. Examples of climate change targets include attaining green ratings for a high percentage of the portfolio, achieving agreed savings for energy intensity from base year and piloting a certain number of initiatives from the annual CapitaLand Sustainability X Challenge.

CLI has implemented a shadow internal carbon price since 2021 to quantify climate-related risks and opportunities for its new investments. This was applied as part of the EHS Impact Assessment conducted during CICT's respective due diligence of its three investments in Sydney, Australia.

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

¹ To operationalise its SBTi-approved carbon emissions reduction target for scope 1 and 2 emissions, CLI is reviewing its carbon emissions intensity reduction targets and other environment targets, including changing reference to 2019 as the baseline year instead of 2008. The targets are being reviewed as part of the scheduled review of CapitaLand's 2030 SMP in 2022 and will be published before end May 2023.

Material Topics and Boundaries

Material Topics	Topics Boundary: Internal and External	Management Approach References
Economic		
Performance	CICT	Annual Report 2022 (AR) Financial Highlights (Pg 10 - 11) Financial Review (Pg 104 - 105) Capital Management (Pg 106 - 107) Financial Statements (Pg 169 - 276) Sustainability Report 2022 (SR) Governance - Financial (Pg 67)
Market Presence	CICT	SR Our Employees (Pg 59 - 64)
Indirect Economic Impacts	CICT, Communities	SR Environment (Pg 13 - 33) SR Stakeholders & Communities (Pg 34 - 65)
Anti-Corruption	CICT, Investors, Customers, Communities	AR Risk Management (Pg 45 - 50) AR Corporate Governance (Pg 51 - 85) SR Governance (Pg 66)
Environmental		
Energy	CICT, Communities	SR Environment (Pg 13 - 33)
Water and Effluents	CICT, Communities	SR TCFD (Pg 68 - 70)
Biodiversity	Relevant to the communities where CICT operates	
Emissions	CICT	
Waste	CICT, Communities	
Environmental Compliance	CICT, Investors	
Supplier Environmental Assessment	CICT, Suppliers	SR Environment (Pg 13 - 33) SR Our Suppliers (Pg 65)
Social		
Employment	CICT	SR Our Employees (Pg 59 - 64)
Labour/Management Relations	CICT	SR Our Employees (Pg 59 - 64)
Occupational Health and Safety	CICT	SR Health and Safety (Pg 39 - 40)
Training and Education	CICT	SR Our Employees (Pg 59 - 64)
Diversity and Equal Opportunity	CICT	SR Our Employees (Pg 59 - 64)
Non-Discrimination	CICT	SR Our Employees (Pg 59 - 64)
Child Labour	CICT, Suppliers	SR Our Employees (Pg 59 - 64)
Forced or Compulsory Labour	CICT, Suppliers	SR Our Employees (Pg 59 - 64)
Human Rights Assessment	CICT, Suppliers	SR Our Employees (Pg 59 - 64)
Local Communities	CICT, Communities	SR Environment (Pg 13 - 33) SR Stakeholders & Communities (Pg 34 - 65)
Supplier Social Assessment	CICT, Suppliers	SR Health and Safety (Pg 39 - 40) SR Our Suppliers (Pg 65)
Customer Health and Safety	CICT, Tenants, Shoppers, Suppliers, and Communities	SR Social Integration (Pg 25 - 26) SR Health and Safety (Pg 39 - 40)
Marketing and Labelling	CICT, Tenants, Shoppers	SR GRI Content Index (Pg 81)
Customer Privacy	CICT, Tenants, Shoppers, Investors	We respect the confidentiality of personal data and privacy of individuals and are committed to complying with the Singapore Personal Data Protection Act (Act 26 of 2012). Please see our Personal Data Protection Policy on our website: https://www.cict.com.sg/personal-dataprotection-policy.html .
Socioeconomic Compliance	CICT, Investors, Employees	AR Risk Management (Pg 45 - 50) AR Corporate Governance (Pg 51 - 85) SR Stakeholders & Communities (Pg 34 - 65)

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	2019	2020	2021	2022
Greenhouse Gas Emissions					
Scope 1¹	tonnes CO ₂ e	20	14	42	30
Scope 2¹	tonnes CO ₂ e	71,807	62,126	62,646	66,874
Scope 3² comprising the following:	tonnes CO ₂ e	97,800	89,875	91,991	90,192
Corporate air travel ³	tonnes CO ₂ e	-	16	0	20
Tenants' energy consumption ¹	tonnes CO ₂ e	97,800	86,499	88,777	86,286
Construction activities	tonnes CO ₂ e	-	3,360	3,214	0
Properties managed by third party ⁴	tonnes CO ₂ e	-	-	-	3,886
Emission intensity, Scope 1 and Scope 2	kgCO ₂ e/m ²	5.20	4.41	4.55	4.56
Energy Consumption (landlord-controlled areas for Singapore operating properties - Scope 1 & 2)					
Total energy consumption¹	MWh	195,022	171,286	173,519	185,389
Direct fuel combustion	MWh	78	56	165	118
Natural gas	% of Total Energy	-	-	-	-
Diesel fuel	% of Total Energy	0.04	0.03	0.10	0.06
Other fuels (petrol, LPG)	% of Total Energy	-	-	-	-
Purchased energy	MWh	194,944	171,230	173,354	185,271
Electricity	% of Total Energy	90.9	91.4	90.9	91.5
Heat/steam/chilled water	% of Total Energy	9.0	8.5	9.0	8.4
On-site renewable electricity	% of Total Energy	0.07	0.08	0.07	0.04
Energy consumption intensity	kWh/m ² /month	13.11	11.34	11.69	11.79
Water Consumption (landlord-controlled areas for Singapore operating properties)					
Total water consumption¹	'000 m ³	1,928	1,427	1,503	1,661
Municipal water supply ⁵	% of Total Water	60.6	60.7	60.1	62.4
Harvested rainwater	% of Total Water	0.24	0.02	0.01	0.01
NEWater ⁶	% of Total Water	39.1	39.3	39.9	37.6
Water consumption intensity	m ³ /m ² /month	0.136	0.101	0.109	0.114
Waste and Recycling (landlord-controlled areas for Singapore operating properties)					
Total waste generated¹	tonnes	30,941	22,435	22,788	24,821
Waste directed to disposal by energy incineration (with energy recovery)	tonnes	29,026	20,624	20,822	22,725
Waste diverted from disposal by recycling	tonnes	1,915	1,811	1,966	2,096
Recycling rate	%	6.2	8.1	8.6	8.4

1 2019 to 2021 energy consumption, carbon emissions, water consumption and waste have been restated due to adjustments of consumption data.

2 This is based on currently available data and deemed to be material and/or optical scope 3 categories. CLI and CICT aim to conduct a comprehensive review of its scope 3 emissions to better track and disclose its material scope 3 emissions.

3 Air travel from Singapore.

4 Based on preliminary data of overseas assets from Germany and Australia, where available as at time of reporting, subject to verification.

5 Based on water supply from Public Utilities Board (PUB).

6 NEWater is treated waste water produced by PUB which has been purified using advanced membrane technologies and ultraviolet disinfection.

SOCIAL DATA

Metric	Unit	2021	2022
Diversity (Gender & Age)			
Current Employees			
Male	Number, (%)	279, (43.2%)	257, (43.0%)
Female	Number, (%)	367, (56.8%)	341, (57.0%)
<30 years old	Number, (%)	103, (15.9%)	82, (13.7%)
30 – 50 years old	Number, (%)	403, (62.4%)	391, (65.4%)
>50 years old	Number, (%)	140, (21.7%)	125, (20.9%)
New Hires (Gender & Age)			
Male	Number, (%)	38, (34.5%)	33, (32.7%)
Female	Number, (%)	72, (65.5%)	68, (67.3%)
<30 years old	Number, (%)	51, (46.4%)	37, (36.6%)
30 – 50 years old	Number, (%)	57, (51.8%)	61, (60.4%)
>50 years old	Number, (%)	2, (1.8%)	3, (3.0%)
Voluntary Turnover Rate (Gender & Age)⁷			
Male	Number, (%)	41, (14.7%)	36, (14.0%)
Female	Number, (%)	72, (19.6%)	81, (23.8%)
<30 years old	Number, (%)	27, (26.2%)	24, (29.3%)
30 – 50 years old	Number, (%)	79, (19.6%)	84, (21.5%)
>50 years old	Number, (%)	7, (5.0%)	9, (7.2%)
Total Turnover	%	17.5	19.6
Employment			
Employees	Number	646	598
Workers			
Term contractors ⁸	Number	-	5,568
Interns/Temp staff	Number	-	19
Development & Training			
Average training hours per employee	Hours/employee	17.2	22.5
Average training hours per employee by gender			
Male	Hours/employee	17.8	27.2
Female	Hours/employee	16.7	19.1

⁷ This percentage is against total headcount of the respective breakdown.

⁸ Employees of cleaning and security contractors, working at properties that CICT owns and operates in Singapore.

Key ESG Data Summary

SOCIAL DATA (CONT'D)

Metric	Unit	2021	2022
Occupational Health & Safety			
Employees			
Fatalities	Number of cases	1	0
High-consequence injuries (Injuries resulting in permanent disability)	Number of cases	0	0
Recordable injuries	Number of cases	2	4
Recordable work-related ill health cases (Occupational disease)	Number of cases	0	0
Injury rate ⁹	per million manhours worked	1.4	3.0
Lost day rate ¹⁰	per million manhours worked	17.5	20.5
Term Contractors⁹			
Fatalities	Number of cases	-	0
High-consequence injuries (Injuries resulting in permanent disability)	Number of cases	-	0
Injury Rate ⁹	per million manhours worked	-	0.6
Lost Day Rate ¹⁰	per million manhours worked	-	6.7

GOVERNANCE DATA

Metric	Unit	2021	2022
Board Composition			
Board independence	%	62.5	66.7
Women on the board	%	37.5	44.4
Management Diversity			
Women in the management team	%	71.4	77.8
Ethical Behaviour			
Anti-corruption disclosures	Discussion and number of standards	AR2021 Risk Management (Pg 44-50) AR2021 Corporate Governance (Pg 171-203)	AR Risk Management (Pg 45 - 51) AR Corporate Governance (Pg 52 - 85)
Anti-corruption training for employees	Number and %	634, (98.1%)	567, (95%)

⁹ Number of work-related injuries over total scheduled work hours for all employees for the year per million hours worked.

¹⁰ Number of lost man-days over total scheduled work hours for all employees for the year per million hours worked.

SASB Real Estate Industry Disclosure

CICT seeks to provide material sustainability information in line with the recommendations of the Sustainability Accounting Standards Board (SASB). It considered SASB's Real Estate Sustainability Accounting Standards in developing the following table of key sustainability metrics for its managed properties, it is aligned to the reporting scope as detailed in Sustainability Report 2022.

ENVIRONMENTAL DATA

SASB Code	Accounting Metric	Notes and References																
Energy Management																		
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	100% coverage for Singapore operating properties, as aligned to CICT reporting scope. (SR About the Report Pg 2 and Operational Efficiency Pg 27 - 32)																
IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	Total energy consumed by CICT's portfolio was 185.4 GWh in 2022, of which grid electricity accounted for 91.5% and percentage of renewable energy was 0.04%. <table border="1"> <thead> <tr> <th></th> <th>Total energy (GWh)</th> <th>% Total energy from grid electricity</th> <th>% Total energy from renewable</th> </tr> </thead> <tbody> <tr> <td>CICT Portfolio</td> <td>185.4</td> <td>91.5</td> <td>0.04</td> </tr> <tr> <td>Office</td> <td>69.4</td> <td>29.0</td> <td>0.03</td> </tr> <tr> <td>Retail</td> <td>116.0</td> <td>62.5</td> <td>0.01</td> </tr> </tbody> </table>		Total energy (GWh)	% Total energy from grid electricity	% Total energy from renewable	CICT Portfolio	185.4	91.5	0.04	Office	69.4	29.0	0.03	Retail	116.0	62.5	0.01
	Total energy (GWh)	% Total energy from grid electricity	% Total energy from renewable															
CICT Portfolio	185.4	91.5	0.04															
Office	69.4	29.0	0.03															
Retail	116.0	62.5	0.01															
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Like-for-like change in energy consumption was up 4.8% for 2021-2022. The increase in energy consumption was due to increasing business activities with the easing of safe management measures and lifting of border restrictions. Like-for-like percentage change by property subsector will be reported when performance is comparable against a normal operating year.																
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Aligned to CapitaLand Investment (CLI), CICT integrates energy management considerations in all stages of the real estate life cycle, from investment, design, development to operation. (SR Managing Climate Change Pg 15 - 19 and Environment Pg 13 - 33)																
Water Management																		
IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	100% coverage for Singapore operating properties, as aligned to CICT reporting scope. (SR About the Report Pg 2 and Operational Efficiency Pg 27 - 32)																

SASB Real Estate Industry Disclosure

SASB Code	Accounting Metric	Notes and References
Water Management (Cont'd)		
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	CICT monitors its total water consumption, including water extraction and recycled water. Like-for-like change in water consumption was 8.5% for 2021-2022 due to increasing business activities with the easing of safe management measures and lifting of border restrictions. Like-for-like percentage change by property subsector will be reported when performance is comparable against a normal operating year.
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	CICT takes a strategic approach to water management to enhance the efficiency, resilience and long-term value of the CICT's portfolio. (SR Environment Pg 13 - 33)
Management of Tenant Sustainability Impacts		
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	CICT aims to work together with its tenants to improve their sustainability performance. Green lease is implemented at office and retail tenants in Singapore. For its other properties in Singapore and globally, a green fit-out guide is given to new tenants to encourage tenants to adopt green fit out and promote green practices and behaviour. (SR Managing Environmental Footprint Pg 20 - 22)
Climate Change Adaptation		
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	CLI and its REITs commenced on a climate scenario analysis in 2022 for its global portfolio, which assessed asset-level exposure to fluvial and coastal flooding as part of its physical risk analysis. This analysis considered 1.5°C to 3°C scenarios for current to long term time frames. CLI and the REITs will review the current and planned flood risk mitigation and adaptation measures to understand the severity of risk impacts across time horizons. (SR Managing Climate Change Pg 15 - 19 and TCFD Pg 68 - 70)
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	CICT is closely aligned to CLI, and has started to align its climate-related disclosures with Task Force on Climate-Related Financial Disclosure (TCFD) recommendations in four key areas of governance, strategy, risk management and metrics and targets. (SR Managing Climate Change Pg 15 - 19 and TCFD Pg 68 - 70)

GRI Content Index

CICT has reported in accordance with the GRI Standards for the period 1 January 2022 to 31 December 2022.

GRI Standard	Disclosure	References	
GRI 1: Foundation 2021		SR 2022	
GRI 2: General Disclosures 2021	The organisation and its reporting practices		
	2-1	Organisational details	AR Corporate Profile (Pg Inside front cover (IFC)) SR About the Report (Pg 2)
	2-2	Entities included in the organisation's sustainability reporting	SR About the Report (Pg 2)
	2-3	Reporting period, frequency and contact point	SR About the Report (Pg 2)
	2-4	Restatements of information	SR About the Report (Pg 2) SR Environment (Pg 13 - 33) SR Key ESG Data Summary (Pg 72 - 74)
	2-5	External assurance	SR About the Report (Pg 2)
	Activities and Workers		
	2-6	Activities, value chain and other business relationships	AR Sustainability Approach (Pg 37 - 42) AR Business Model (Pg 26 - 27)
	2-7	Employees	SR Our Employees (Pg 59 - 64)
	2-8	Workers who are not employees	SR Health and Safety (Pg 39 - 40)
	Governance		
	2-9	Governance structure and composition	AR Corporate Governance (Pg 51 - 85) SR Governance (Pg 66)
	2-10	Nomination and selection of the highest governance body	AR Corporate Governance (Pg 51 - 85) SR Governance (Pg 66)
	2-11	Chair of the highest governance body	AR Board of Directors (Pg 29 - 34)
	2-12	Role of the highest governance body in overseeing the management of impacts	AR Corporate Governance (Pg 51 - 85) SR Sustainability Approach (Pg 6 - 12)
	2-13	Delegation of responsibility for managing impacts	SR Sustainability Approach (Pg 6 - 12)
	2-14	Role of the highest governance body in sustainability reporting	AR Corporate Governance (Pg 51 - 85) SR Sustainability Approach (Pg 6 - 12) SR Governance (Pg 66)
	2-15	Conflicts of interest	AR Corporate Governance (Pg 51 - 85)
	2-16	Communication of critical concerns	AR Corporate Governance (Pg 51 - 85) SR Sustainability Approach (Pg 6 - 12)
2-17	Collective knowledge of the highest governance body	AR Corporate Governance (Pg 51 - 85) SR Sustainability Approach (Pg 6 - 12)	
2-18	Evaluation of the performance of the highest governance body	AR Corporate Governance (Pg 51 - 85) SR Sustainability Approach (Pg 6 - 12)	
2-19	Remuneration policies	AR Corporate Governance (Pg 51 - 85) SR Sustainability Approach (Pg 6 - 12)	

GRI Content Index

GRI Standard	Disclosure	References	
GRI 2: General Disclosures 2021	Governance (cont'd)		
	2-20	Process to determine remuneration	AR Corporate Governance (Pg 51 - 85) SR Sustainability Approach (Pg 6 - 12)
	2-21	Annual total compensation ratio	Not disclosing due to confidentiality constraints
	Strategy, Policies and Practices		
	2-22	Statement on sustainable development strategy	SR CEO Message (Pg 3 - 4) SR Sustainability Approach (Pg 6 - 12)
	2-23	Policy commitments	SR Sustainability Approach (Pg 6 - 12) SR Environment (Pg 13 - 33) SR Stakeholders & Communities (Pg 34 - 65) SR Our Employees (Pg 59 - 64) SR Governance Framework (Pg 66)
	2-24	Embedding policy commitments	SR Sustainability Approach (Pg 6 - 12) SR Environment (Pg 13 - 33) SR Stakeholders & Communities (Pg 34 - 65) SR Governance (Pg 66)
	2-25	Processes to remediate negative impacts	AR Corporate Governance (Pg 51 - 85) SR Stakeholder Groups (Pg 36 - 38)
	2-26	Mechanisms for seeking advice and raising concerns	AR Risk Management (Pg 45 - 50) AR Corporate Governance (Pg 51 - 85) SR About the Report (Pg 2) SR Stakeholder Groups (Pg 36 - 38)
	2-27	Compliance with laws and regulations	AR Corporate Governance (Pg 51 - 85) SR Governance (Pg 66)
	2-28	Membership associations	SR Sustainability Approach (Pg 6 - 12)
	Stakeholder Engagement		
	2-29	Approach to stakeholder engagement	SR Stakeholders & Communities (Pg 34 - 65)
2-30	Collective bargaining agreements	SR Our Employees (Pg 59 - 64)	
Material Topics			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	SR Sustainability Approach (Pg 6 - 12) SR Stakeholder Groups (Pg 36 - 38)
	3-2	List of material topics	SR Materiality (Pg 9 - 10) SR Material Topics & Boundaries (Pg 71)
	3-3	Management of material topics	SR Materiality (Pg 9 - 10) SR Material Topics & Boundaries (Pg 71)
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	AR Financial Highlights (Pg 10 - 11) AR Financial Review (Pg 102 - 103)
	201-2	Financial implications and other risks and opportunities due to climate change	SR Managing Climate Change (Pg 15 - 19) SR TCFD (Pg 68 - 70)
GRI 202: Market Presence 2016	202-2	Proportion of senior management hired from the local community	SR Our Employees (Pg 59 - 64)
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	SR Environment (Pg 13 - 33) SR Stakeholders & Communities (Pg 34 - 65)

GRI Standard	Disclosure	References
Material Topics		
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption AR Risk Management (Pg 45 - 50) AR Corporate Governance (Pg 51 - 85) SR Governance (Pg 66)
	205-2	Communication and training about anti-corruption policies and procedures AR Corporate Governance (Pg 51 - 85) SR Governance (Pg 66)
	205-3	Confirmed incidents of corruption and actions taken SR Governance (Pg 66)
GRI 302: Energy 2016	302-1	Energy consumption within the organisation SR Environment (Pg 13 - 33) SR Key ESG Data Summary (Pg 72 - 74)
	302-2	Energy consumption outside of the organisation
	302-3	Energy intensity
	302-4	Reduction of energy consumption
	302-5	Reductions in energy requirements of products and services
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource SR Environment (Pg 13 - 33)
	303-2	Management of water discharge related impacts SR Environment (Pg 13-33)
	303-3	Water withdrawal SR Environment (Pg 13 - 33) SR Key ESG Data Summary (Pg 72 - 74)
	303-4	Water discharge Wastewater is discharged into the public sewerage system or sewage treatment plant.
	303-5	Water consumption SR Environment (Pg 13 - 33) SR Key ESG Data Summary (Pg 72 - 74)
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas None during the reporting period. SR Environment (Pg 13 - 33)
	304-2	Significant impacts of activities, products and services on biodiversity
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions SR Environment (Pg 13 - 33)
	305-2	Energy indirect (Scope 2) GHG emissions SR Key ESG Data Summary (Pg 72 - 74)
	305-3	Other indirect (Scope 3) GHG emissions
	305-4	GHG emissions intensity
	305-5	Reduction of GHG emissions

GRI Content Index

GRI Standard	Disclosure	References	
Material Topics			
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	SR Environment (Pg 13 - 33)
	306-2	Management of significant waste-related impacts	SR Environment (Pg 13 - 33)
	306-3	Waste generated	SR Environment (Pg 13 - 33) SR Key ESG Data Summary (Pg 72 - 74)
	306-4	Waste diverted from disposal	SR Environment (Pg 13 - 33) SR Key ESG Data Summary (Pg 72 - 74)
	306-5	Waste directed to disposal	SR Environment (Pg 13 - 33) SR Key ESG Data Summary (Pg 72 - 74)
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	SR Environment (Pg 13 - 33) SR Our Suppliers (Pg 65)
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	SR Our Employees (Pg 59 - 64) SR Key ESG Data Summary (Pg 72 - 74)
	401-3	Parental leave	SR Our Employees (Pg 59 - 64)
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	SR Social Framework (Pg 34) SR Health and Safety (Pg 39 - 40)
	403-2	Hazard identification, risk assessment, and incident investigation	SR Social Framework (Pg 34) SR Health and Safety (Pg 39 - 40)
	403-3	Occupational health services	SR Social Framework (Pg 34) SR Health and Safety (Pg 39 - 40)
	403-4	Worker participation, consultation, and communication on occupational health and safety	SR Social Framework (Pg 34) SR Health and Safety (Pg 39 - 40)
	403-5	Worker training on occupational health and safety	SR Social Framework (Pg 34) SR Health and Safety (Pg 39 - 40)
	403-6	Promotion of worker health	SR Social Framework (Pg 34) SR Health and Safety (Pg 39 - 40) SR Our Employees (Pg 59 - 64)
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR Social Framework (Pg 34) SR Health and Safety (Pg 39 - 40) SR Our Employees (Pg 59 - 64)
	403-8	Workers covered by an occupational health and safety management system	SR Social Framework (Pg 34) SR Health and Safety (Pg 39 - 40) SR Our Employees (Pg 59 - 64)
	403-9	Work-related injuries	SR Health and Safety (Pg 39 - 40) SR Key ESG Data Summary (Pg 72 - 74)

GRI Standard	Disclosure	References
Material Topics		
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee SR Our Employees (Pg 59 - 64) SR Key ESG Data Summary (Pg 72 - 74)
	404-2	Programs for upgrading employee skills and transition assistance programs SR Our Employees (Pg 59 - 64)
	404-3	Percentage of employees receiving regular performance and career development reviews SR Our Employees (Pg 59 - 64)
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees SR Our Employees (Pg 59 - 64)
	405-2	Ratio of basic salary and remuneration of women to men Managerial & Management: 1.2% in favor of male Non-executive & Executives: 5.1% in favor of female
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken SR Our Employees (Pg 59 - 64)
GRI 408: Child Labour 2016	408-1	Operations and suppliers at significant risk for incidents of child labour SR Our Suppliers (Pg 65)
GRI 409: Forced Or Compulsory Labour 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour SR Stakeholders & Communities (Pg 34 - 65)
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs SR Environment (Pg 13 - 33) SR Stakeholders & Communities (Pg 34 - 65)
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria SR Social Framework (Pg 34) SR Our Suppliers (Pg 65)
GRI 416: Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories SR Environment (Pg 13 - 33) SR Health and Safety (Pg 39 - 40)
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services SR Health and Safety (Pg 39 - 40)
GRI 417: Marketing and Labeling 2016	417-3	Incidents of non-compliance concerning marketing communications No instances of non-compliance concerning marketing communications.

United Nations Global Compact

10 PRINCIPLES OF THE UN GLOBAL COMPACT

Principles		Report Page
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	SR Our Employees (Pg 59 - 64)
Principle 2	Make sure that they are not complicit in human rights abuses	SR Our Employees (Pg 59 - 64)
Labour		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	SR Our Employees (Pg 59 - 64)
Principle 4	Elimination of all forms of forced and compulsory labour	
Principle 5	Effective abolition of child labour	
Principle 6	Elimination of discrimination in respect of employment and occupation	
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges	SR Environment (Pg 13 - 33) SR TCFD (Pg 68 - 70)
Principle 8	Undertake initiatives to promote greater environmental responsibility	SR Environment (Pg 13 - 33) SR TCFD (Pg 68 - 70)
Principle 9	Encourage the development and diffusion of environmentally friendly technologies	SR Environment (Pg 13 - 33)
Anti-Corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	AR Risk Management (Pg 45 - 50) AR Corporate Governance (Pg 51 - 85) SR Governance (Pg 66)



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