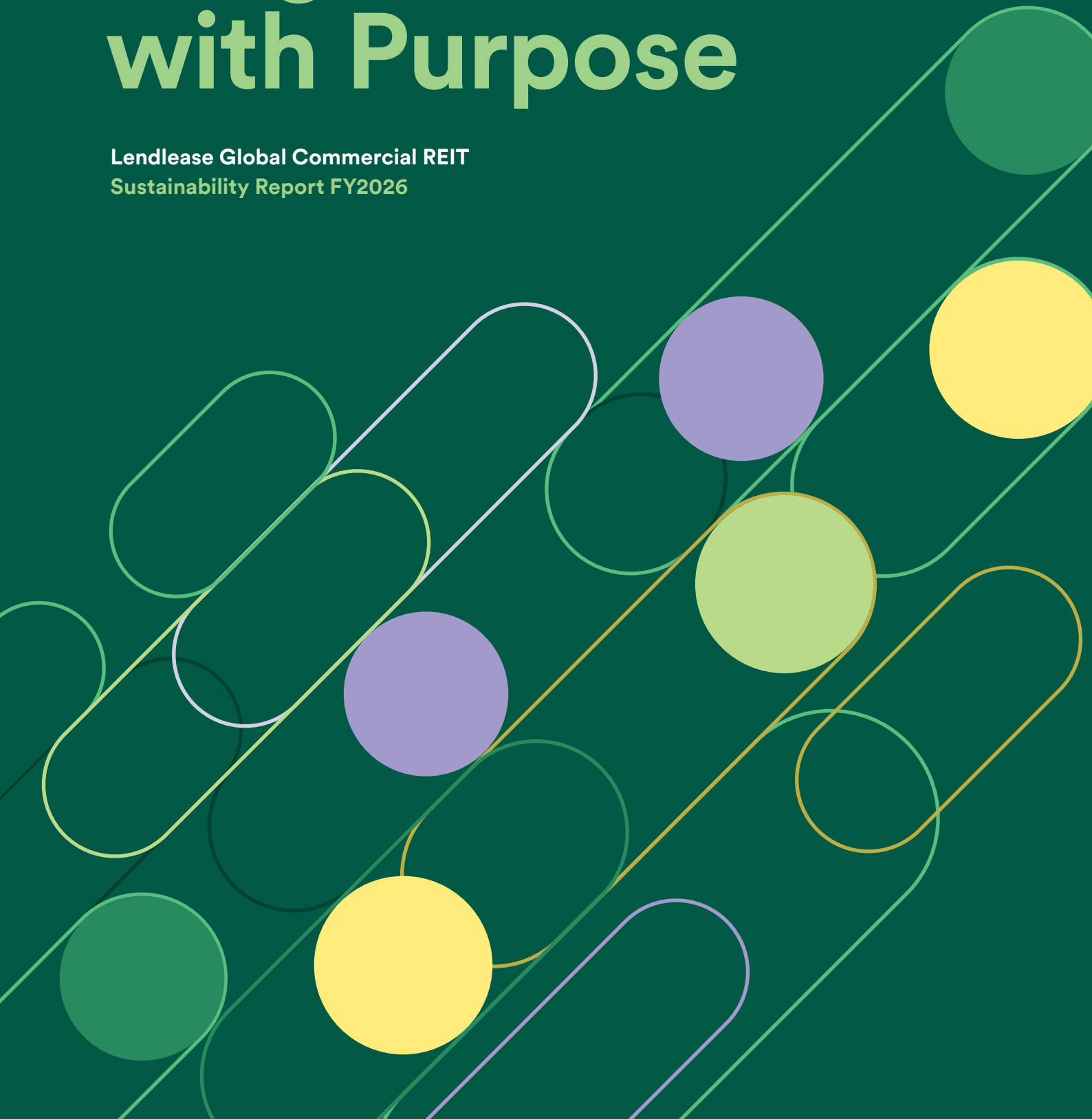


# Progress with Purpose

Lendlease Global Commercial REIT  
Sustainability Report FY2026



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# About the Report

GRI 2-1, 2-2, 2-3, 2-5, 305-1

## REPORTING SCOPE

This Sustainability Report presents Lendlease REIT's ESG performance for FY2026, with comparative data from previous years provided where relevant. The report covers the following entities and assets in Singapore:

- Lendlease REIT;
- The Manager;
- The Property Manager;
- Selected community initiatives undertaken by Lendlease Singapore; and
- The Properties, all of which are under the operational control of the Manager.

Note: Jem office was divested in November 2025, while PLQ Mall was acquired in two stages, with a 70% interest acquired in November 2025 and the remaining 30% interest acquired in March 2026. As Lendlease REIT is deemed to have obtained operational control of PLQ Mall upon the acquisition of the initial 70% stake, the Manager has included 100% of PLQ Mall's environmental, water and waste performance data in this report from November 2025 onwards, unless otherwise stated.

Lendlease REIT's wider portfolio also includes a freehold interest in three Grade A commercial buildings in Milan, a stake in Parkway Parade (an office and retail property) and Grange House adjacent to 313@somerset. Unless otherwise stated, these properties are excluded from the environmental performance boundary of this report as they are not under Lendlease REIT's operational control. Additionally, the scope of employee related disclosures in this report encompasses employees of the Manager and the relevant employees of the Property Manager.

The report has been prepared in accordance with the GRI Standards 2021. Lendlease REIT's sustainability disclosures are guided by GRI standards as they provide a consistent and globally recognised structure for reporting

environmental, social and economic impacts. In addition, the report complies with Rules 711A and 711B of the SGX-ST Listing Rules and has incorporated relevant recommendations from the MAS Guidelines on Environmental Risk Management.

Lendlease REIT continues to strengthen its sustainability reporting practices in response to the evolving regulatory landscape and increasing stakeholder expectations. Building upon the initial alignment undertaken in FY2024, the Manager continues to progressively enhance the alignment of its sustainability disclosures with the standards laid out in the ISSB IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures in FY2026. It also continued to assess the applicability of the IFRS S2 Real Estate Industry-Based Guidance.

Further information can be found in the Sustainability Governance section (page 5), the Driving Sustainable Excellence section (page 13), the ISSB Index (pages 51 to 53) and the GRI Content Index (pages 54 to 59).

This Sustainability Report should be read in conjunction with Lendlease REIT's AR, which provides additional information on its business performance, strategy and financial results.

This report was published on 1 October 2026.

## EXTERNAL ASSURANCE

Lendlease REIT maintains internal governance and review processes to ensure the reliability of its sustainability disclosures. While this report is not subject to external assurance, the Group obtained limited assurance for its FY2026 GHG emissions (Scope 1 and 2), energy, water and waste performance data, with the assurance provided in accordance with ASSA 5000. Lendlease REIT's portfolio formed part of the data over which the Group received limited assurance for FY2026. Separately, Lendlease REIT obtained fund-level limited assurance over its CY2025 GHG emissions, energy, water and waste performance data as part of its GRESB assessment, with the assurance provided by KPMG Singapore in accordance with ISAE 3000 (Revised).

In addition, an independent Internal Auditor, Deloitte Singapore Assurance Pte Ltd, conducted a review of the report, including the internal controls and methodologies supporting the reported information, to ensure accuracy of the information.

## FEEDBACK

As part of the Manager's ongoing efforts to improve Lendlease REIT's sustainability performance and reporting, we welcome feedback from stakeholders on Lendlease REIT's SR. Comments regarding this report or the topics covered can be sent to [enquiry@lendleaseglobalcommercialreit.com](mailto:enquiry@lendleaseglobalcommercialreit.com).



PLQ Mall, Singapore

# Board Statement

GRI 2-22

The Board is pleased to present the seventh annual sustainability report for Lendlease REIT.

Lendlease REIT remains committed to embedding sustainability considerations into its business planning and long-term strategic direction. Guided by the Group's Sustainability Framework, the Manager reviewed Lendlease REIT's material topics and sustainability strategy during the year to ensure continued alignment with stakeholder expectations, evolving sustainability trends and the broader operating landscape. In FY2026, Lendlease REIT's material topics and sustainability priorities continue to remain relevant as we maintain oversight of these areas, reinforcing commitments to enhance Lendlease REIT's resilience, responsible growth and long-term sustainability performance.

Mr Simon John Perrott, Chairperson of the ESGC, invites Unitholders to read more about Lendlease REIT's key achievements and the strategic roadmap that will guide the next phase of its sustainability journey.

## HOW IS ESG CREATING VALUE FOR UNITHOLDERS AND SUPPORTING LONG-TERM SUSTAINABLE DISTRIBUTIONS?

ESG remains an important consideration in how we manage the portfolio, supporting operational efficiency, asset resilience and the portfolio's long-term income-generating potential. During the year, in addition to reducing our operational energy consumption through energy efficiency initiatives, we secured a two-year energy tariff contract for the Properties at a lower rate, effective 1 July 2026, which is expected to reduce electricity expenses by approximately 15% per annum. This would lower operating costs for tenants, improve cost competitiveness and support the overall performance of the Properties.

The Properties maintained occupancy levels above 95%, while tenant



**Mr Simon John Perrott**  
Chairperson of the ESGC

retention remained healthy at 70.8%. These results reflect the quality and attractiveness of our assets and our ability to meet evolving tenant expectations. With 100% of our borrowings tied to sustainability-related targets, we are also well positioned to achieve potential financing cost savings while advancing our sustainability objectives. By mitigating climate-related and regulatory risks, improving operational efficiency and strengthening asset resilience, our ESG initiatives support the long-term sustainability of the portfolio.

To ensure accountability and drive performance, ESG considerations are embedded within our governance framework. The ESGC oversees the monitoring and achievement of our climate-related goals. The NRC, whose members also serve on the ESGC, considers the ESGC's assessment in its review of overall performance outcomes. Management implements sustainability initiatives and monitors

progress against ESG targets and performance indicators, helping to achieve our sustainability objectives and create long-term value for Unitholders.

## AS SUSTAINABILITY EXPECTATIONS EVOLVE, HOW IS LENDLEASE REIT ADAPTING ITS STRATEGY TO REMAIN RESILIENT AND FUTURE-READY?

Amid geopolitical uncertainties, heightened climate volatility and a rapidly evolving sustainability landscape, resilience has become increasingly critical for businesses. In view of these, we are proactively managing Lendlease REIT's business strategy through transitioning towards a low-carbon portfolio and enhancing resilience against climate-related hazards. This supports long-term value creation while meeting the growing expectations of stakeholders. This includes tenants seeking high-performing green spaces that support their own sustainability

goals and operational efficiency, investors who increasingly view strong ESG credentials as an indicator of long-term value creation, and financial institutions that are expanding sustainable financing solutions.

The Board, through the ESGC, provides oversight and strategic guidance to ensure that climate-related considerations are integrated into Lendlease REIT's business strategy, risk management framework and capital allocation decisions. The ESGC receives regular updates on key climate-related performance indicators, including greenhouse gas emissions, energy consumption, renewable energy initiatives and progress against climate targets. This enables the Board to monitor performance, assess emerging risks and opportunities and take timely actions where appropriate.

Climate-related risks are embedded within Lendlease REIT's ERM Framework and are assessed alongside other key strategic and operational risks. These include physical risks, such as extreme weather events and rising temperatures, as well as transition risks arising from evolving regulations, stakeholder expectations, market developments and decarbonisation requirements. To further strengthen its understanding of climate-related challenges and opportunities, Lendlease REIT conducted a CRRO workshop in FY2025 to identify material climate risks relevant to our portfolio and strategic direction, while also reviewing industry best practices and successful adaptation measures implemented by leading organisations.

Beyond risk management, the Board and the ESGC actively evaluate climate-related opportunities that can enhance operational performance, tenant satisfaction and long-term asset value. Examples include planned chiller upgrades, enhancements to landlord lighting systems to meet Green Mark Platinum SLE 60 criteria and strengthening collaboration with

tenants. These initiatives enhance asset efficiency, reduce operating costs, improve tenant experience and strengthen climate resilience, helping to preserve the long-term value and competitiveness of Lendlease REIT's portfolio.

### WHAT ARE THE KEY MILESTONES LENDLEASE REIT HAS ACHIEVED IN ITS SUSTAINABILITY INITIATIVES THIS YEAR?

Sustainability remains a core pillar of Lendlease REIT's long-term growth strategy, supporting long-term value creation, building business resilience and helping us meet evolving stakeholder expectations on ESG performance.

I am proud to share that this year, Lendlease REIT continued to demonstrate strong sustainability performance, for instance, maintaining our position as the GRESB's Regional Sector Leader in Asia Retail (Listed) for the sixth consecutive year. Since its listing on the Singapore Exchange in 2019, Lendlease REIT has consistently achieved a 5-Star GRESB rating for ESG performance. This year, we attained a score of 93 points, significantly outperforming the Global 2025 GRESB performance average of 79 points. These achievements reflect our longstanding commitment to sustainability excellence and steadfast commitment within the real estate sector.

Our Environment and Social performance continued to improve through targeted sustainability initiatives across our portfolio and operations. On the environmental front, Lendlease REIT was among the first participants to support the adoption of the BCA Green Mark Version 7 framework, reinforcing our commitment to enhancing the sustainability performance and resilience of our assets in line with evolving industry standards. On the social front, our continued focus on community impact, employee engagement and stakeholder

partnerships was recognised with the Champion of Good award, the highest tier of recognition under the Company of Good framework by NVPC, which honours organisations demonstrating an exemplary commitment to corporate purpose and social impact. Lendlease REIT also maintained a MSCI ESG Rating of A, reflecting its commitment to strong ESG practices, including talent development initiatives and partnerships with educational institutions to strengthen workforce capabilities.

By proactively strengthening our sustainability performance, enhancing the resilience of our assets and aligning with emerging market expectations, we are well-positioned to maintain our competitiveness, attract and retain tenants and deliver long-term value for our stakeholders. As we continue to advance our sustainability journey, we remain committed to balancing our ESG ambitions with delivering stable, long-term returns for our Unitholders.

On behalf of the Board, I would like to extend our sincere appreciation to our employees, tenants, partners and stakeholders for their continued support. Together, we will continue to deepen sustainability integration across our operations and drive positive impact for the communities we serve.

### MR SIMON JOHN PERROTT

Chairperson of the ESGC



**5-Star GRESB**

Rating for ESG Performance  
Since 2019

# Our Approach

GRI 2-23

Sustainability is embedded within Lendlease REIT's approach to creating long-term value for its stakeholders. Guided by the Group's Sustainability Framework and targets, Lendlease REIT's Sustainability Framework integrates ESG priorities

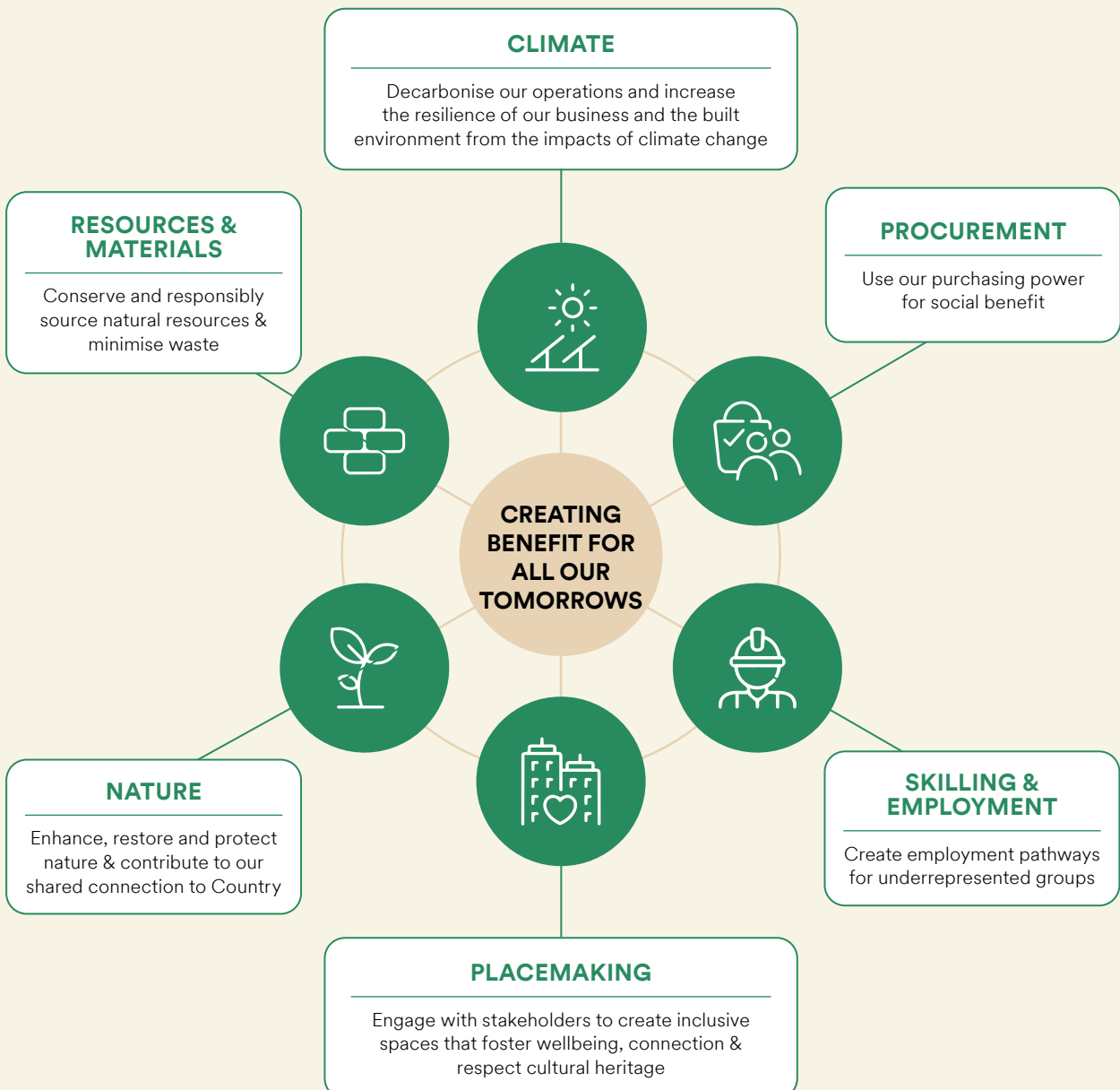
into its business strategy, operations and asset management practices.

## LENLEASE REIT'S SUSTAINABILITY FRAMEWORK

Aligned with global standards, including the United Nations Global

Compact and the UNPRI, the Framework supports the resilience and performance of Lendlease REIT's portfolio while delivering positive outcomes for investors, tenants, employees, communities and the environment.

### SUSTAINABILITY FRAMEWORK



# Sustainability Governance

GRI 2-9, 2-11, 2-12, 2-13, 2-14, 2-17, 2-18, 2-19, 2-20, 2-26

The Board provides overall stewardship of sustainability matters and guides the strategic direction of Lendlease REIT's value creation, innovation and sustainability agenda. Its responsibilities include oversight of sustainability governance, including the management of CRRO. To stay informed of evolving sustainability trends and strengthen the integration of climate consideration into strategic decision-making, the Board receives quarterly updates from the Manager and/or appointed consultants on climate-related risks, regulatory developments and broader sustainability matters.

The ESGC assists the Board in reviewing and guiding Lendlease REIT's sustainability strategy, with a particular focus on embedding climate change considerations into its operational and strategic frameworks. The ESGC is also responsible for setting sustainability and climate-related targets, as well as monitoring progress against these goals. Further details on the ESGC's roles and responsibilities are set out in its terms of reference, which is available in the Corporate Governance section of Lendlease REIT's AR.

The ARC oversees the effectiveness of the Manager's internal controls, reviews the quality and reliability of financial reporting and recommends the appointment of external auditors while assessing the quality of the external audit process. The ARC also maintains oversight of climate risk assessments to ensure climate-related risks are effectively identified and managed.

The CEO maintains oversight of sustainability and climate-related matters by monitoring changes in the regulatory landscape, market developments and emerging risks. Lendlease REIT has also established a structured escalation process to ensure that material topics, including climate-related issues, are presented

to the Board through regular briefings, comprehensive risk assessments, and strategic recommendations during Board meetings and executive discussions. This governance approach supports Lendlease REIT in responding effectively to climate-related challenges and opportunities, while strengthening its long-term organisational resilience.

At the working level, the ESGWC comprises representatives from the Manager, Property Manager, the Group's Sustainability and People & Culture teams. The ESGWC engages stakeholders annually to gather feedback and insights on sustainability-related interests, concerns and expectations, including views on Lendlease REIT's sustainability frameworks and strategies. The ESGWC also supports the preparation of the Sustainability Report, ensuring alignment with applicable local and international reporting standards.

## ESG TRAINING, SKILLS AND COMPETENCIES

The Manager recognises that strong sustainability and climate-related capabilities at the Board level are essential in guiding Lendlease REIT's long-term growth and supporting Lendlease REIT's ambition to achieve Absolute Zero Carbon by FY2040.

Dedicated ESG training is conducted annually to enhance the Board's understanding and oversight of key sustainability matters that may affect Lendlease REIT's business and operations. These sessions focus on areas such as sustainability reporting, regulatory compliance, climate-related risks and broader ESG risk management.

## REMUNERATION

Climate-related objectives and targets are tracked by measurable indicators and incorporated into incentive arrangements. Further information is provided in the Corporate Governance section of the AR.



# Stakeholder Engagement

GRI 2-6, 2-16, 2-25, 2-26, 2-29, 3-3, 413-1

Through regular engagements, the Manager aims to understand the interest and concerns of Lendlease REIT's stakeholders as their inputs play an important role in steering the management's direction and strategies. Lendlease REIT's stakeholders comprise internal and external groups that either have a significant influence on, or are materially affected by, its business activities.

| Key Stakeholders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Key Areas of Interest                                                                                                                                                                                                                                                                                                                       | Ongoing Modes of Engagement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <b>Tenants</b><br>They influence the environmental footprint, customer experience and social impact of the Properties. Through ongoing engagement, we collaborate with tenants to improve resource efficiency, support responsible business practices, enhance community outcomes and advance our shared sustainability objectives.                                                                                                                                                             | <ul style="list-style-type: none"> <li>• Quality of facilities and standard of services.</li> <li>• Health and safety of the premise.</li> <li>• Shopper traffic at the Properties.</li> <li>• Building efficiency on energy, water and waste management.</li> <li>• Data privacy and cybersecurity.</li> </ul>                             | <ul style="list-style-type: none"> <li>• Host tenant engagement events.</li> <li>• Implement green leases with requirements for tenants on energy, water, waste and material usage within the units.</li> <li>• Conduct half-yearly safety inspections of tenant units to ensure adherence to health and safety regulations.</li> <li>• Appoint a third-party consultant to conduct an annual tenant satisfaction survey.</li> </ul>                                                                                                                                                                                                                                                                                                             |
|  <b>Shoppers</b><br>They directly influence and are affected by our sustainability efforts. Through our engagement initiatives, we seek to understand their expectations regarding environmental stewardship, safety, accessibility and customer experience. Their insights help shape the development of responsible and resilient retail destinations that create long-term value for our communities and stakeholders.                                                                       | <ul style="list-style-type: none"> <li>• Range and quality of retail offerings, amenities and services.</li> <li>• Health and safety of the premise.</li> <li>• Access to key transportation nodes.</li> <li>• Data privacy and cybersecurity.</li> <li>• Recycling facilities and community spaces.</li> </ul>                             | <ul style="list-style-type: none"> <li>• Promote tenant offerings through online communication platforms, including social media and Lendlease Plus App.</li> <li>• Launch marketing and promotional events.</li> <li>• Conduct in-house and annual third-party shopper satisfaction survey to gather feedback.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                       |
|  <b>Investment Community (Institutional and Individual Investors, Banks, Analysts and Media)</b><br>They influence capital allocation, corporate reputation and long-term value creation. Through regular engagements and timely disclosures, we seek to understand their expectations regarding ESG performance, risk management, governance practices and sustainable growth. Their insights support continuous improvement in our sustainability strategy, transparency and accountability. | <ul style="list-style-type: none"> <li>• Business growth and strategic direction.</li> <li>• Excellent corporate governance practices within the business operations.</li> <li>• Transparent and timely disclosure.</li> <li>• Climate mitigation and adaptation.</li> <li>• Sustainable financing and long-term value creation.</li> </ul> | <ul style="list-style-type: none"> <li>• Organise site tours for institutional and individual investors at the Properties.</li> <li>• Partner with REITAS, Securities Investors Association of Singapore and SGX to conduct corporate presentations for investors.</li> <li>• Release announcements through the SGXNet and Lendlease REIT's corporate website to update the investment community on latest developments.</li> <li>• Conduct quarterly post-results teleconferences and meetings with analysts and investors.</li> <li>• Publish annual report outlining Lendlease REIT's performance and operations for the investment community.</li> <li>• Engage a third-party consultant to conduct annual survey of the Manager.</li> </ul> |

| Key Stakeholders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Key Areas of Interest                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Ongoing Modes of Engagement                                                                                                                                                                                                                                                                                                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <b>Employees</b><br>They play a critical role in delivering our business strategy and sustainability objectives. Through regular engagement channels, we seek to understand their perspectives on workplace health and safety, wellbeing, talent development, diversity and inclusion, as well as organisational culture. Employee insights help us foster a supportive workplace while strengthening our long-term business resilience and performance.                                                        | <ul style="list-style-type: none"> <li>• Career progression and work-life balance.</li> <li>• Mental health, safety and wellbeing.</li> <li>• Organisation culture including diversity and inclusion.</li> <li>• Ethical business practices, compliance, whistleblowing, data privacy and cybersecurity.</li> </ul>                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>• Hold regular discussions on performance, career development and wellbeing.</li> <li>• Provide training and development opportunities.</li> <li>• Support employee health and wellbeing through yearly health screening and wellbeing activities.</li> </ul>                                                       |
|  <b>Business Partners (Suppliers, Service Providers and Banks)</b><br>They contribute to our operational performance, value chain sustainability and long-term business resilience. Through regular engagements, we seek to promote responsible business practices, effective risk management, sustainable procurement and innovation. Their feedback and collaboration support the achievement of our sustainability objectives and the creation of long-term value for stakeholders.                           | <ul style="list-style-type: none"> <li>• Fair and reasonable business practices with equal opportunities to compete.</li> <li>• Excellent corporate governance that comply with regulations.</li> <li>• Safe working environments with clear site protocols.</li> <li>• Partnership opportunities to support innovation and green solutions.</li> </ul>                                                                                                                                                            | <ul style="list-style-type: none"> <li>• Conduct on-boarding risk assessment on contractors.</li> <li>• Ensure partners' compliance with the SCOC, including the Group's environmental expectations of goods and services provided to the Properties.</li> <li>• Publish annual report summarising Lendlease REIT's performance and operations.</li> </ul> |
|  <b>Regulators and Industry Associations</b><br>They help shape the regulatory and operating landscape in which we operate. Through regulatory submissions, industry forums, consultations and active participation in industry associations, we seek to stay informed of evolving requirements and best practices. Engagement with these stakeholders supports regulatory compliance, responsible business conduct, sustainability advancement, risk management and the long-term resilience of our business. | <ul style="list-style-type: none"> <li>• Regulatory compliance and adherence to listing requirements.</li> <li>• Corporate governance, transparency and accountability.</li> <li>• Risk management and internal controls.</li> <li>• Business ethics and anti-corruption.</li> <li>• Climate-related disclosures and environmental compliance.</li> <li>• Data privacy and cybersecurity.</li> <li>• Health, safety and security of the Properties.</li> <li>• Investor protection and fair disclosure.</li> </ul> | <ul style="list-style-type: none"> <li>• Attend and provide feedback at meetings with regulators and key industry associations, including Urban Redevelopment Authority, Building and Construction Authority, Singapore Tourism Board, ORBA, REITAS, SBF, SGX and MAS.</li> <li>• Host site tours to promote sustainability.</li> </ul>                    |
|  <b>Local Community</b><br>Our Properties operate within and serve the communities in which they are located. We engage with community stakeholders to better understand their expectations regarding safety, accessibility, environmental stewardship, community wellbeing and responsible property management. Their feedback helps us create vibrant, inclusive and sustainable places that generate long-term value for the community and our business.                                                    | <ul style="list-style-type: none"> <li>• Responsible property operations and development including support for local businesses.</li> <li>• Security within and around the Properties.</li> <li>• Emergency preparedness.</li> <li>• Clean, comfortable and family-friendly facilities.</li> <li>• Green and inclusive community spaces.</li> </ul>                                                                                                                                                                | <ul style="list-style-type: none"> <li>• Plan and organise at least four social initiatives annually.</li> <li>• Proactively identify and cultivate strategic partnerships with social organisations such as NCSS and NVPC to co-create meaningful community initiatives and shared value outcomes.</li> </ul>                                             |

# Materiality Review

GRI 2-14, 3-1, 3-2

In FY2026, the Manager conducted a materiality review to assess the continued relevance of its material ESG topics in the context of evolving stakeholder expectations, industry developments and the broader sustainability landscape. Lendlease REIT incorporates these material topics into its relevant policies and processes, using them to inform decision-making, drive performance and measure outcomes.

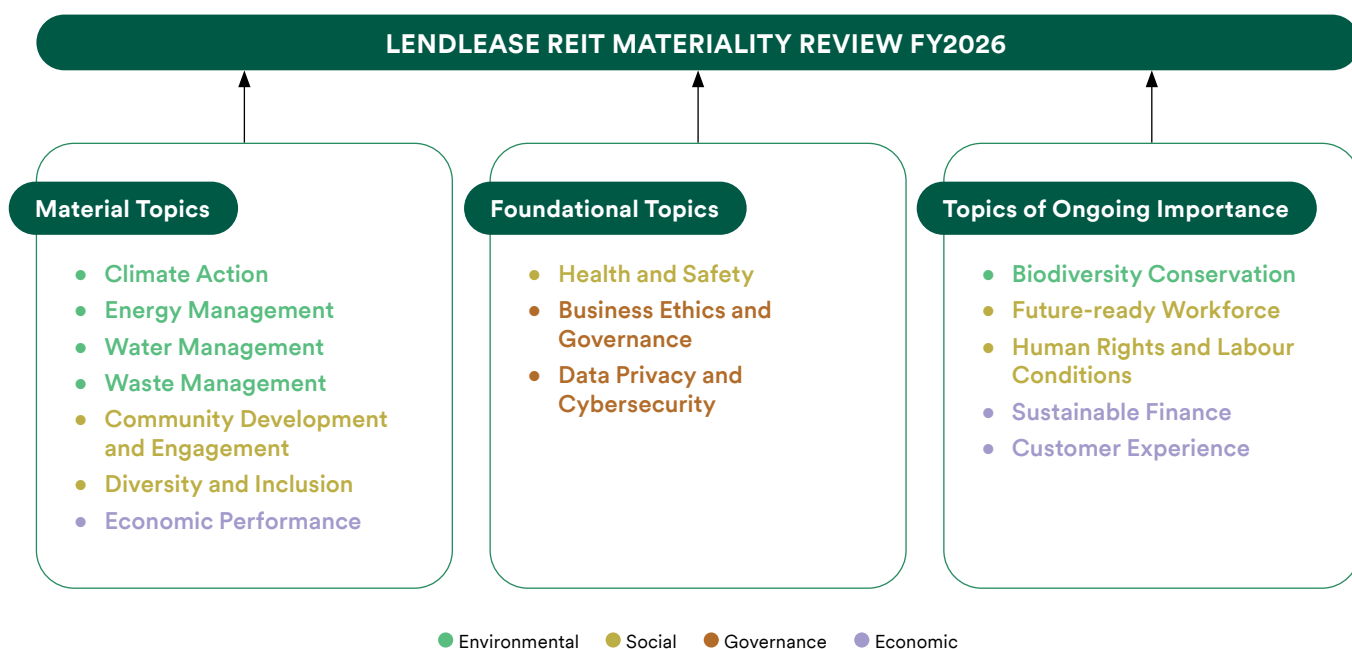
There are four key steps to the materiality review process as illustrated in the diagram on the right.

In line with the GRI's Standard's Principle of Materiality, the material topics were reviewed by the ESGWC, including the CEO, and subsequently approved by the ESGC and Board of Directors in FY2026. Overall, the review reaffirmed both the continued relevance of Lendlease REIT's existing material topics and their categorisation, reflecting their ongoing importance to Lendlease REIT's operations and long-term strategy. Notably, Energy Management has increased in importance amid the growing focus on operational efficiency, energy performance,



and decarbonisation across the real estate sector. Additionally, Customer Experience and Human Rights and Labour Conditions were also identified as topics of continued significance, reflecting the industry's heightened emphasis on customer-centricity,

workforce wellbeing and long-term organisational resilience. In the coming year, the Manager will undertake a reassessment of Lendlease REIT material topics, including a review of its existing environmental targets for FY2027.



# Targets and Performance

GRI 2-27, 303-1

Note: Environmental performance in the following table reported for FY2026 excludes PLQ Mall, which was not part of the FY2022 baseline portfolio. The FY2022 baseline and associated environmental targets will be reviewed in FY2027 to reflect Lendlease REIT's expanded portfolio and ensure continued relevance and comparability of performance measurement.

| Material Topic                                                                                                                                                                                                                                                                                                | Performance in FY2026                                                                                                                                                                                                                                                                                                                                 | Short-term Target                                                                                                                                                                                                                                                               | Medium-term Target                                                                                                                                                                                                                | Long-term Target                                                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Economic</b>                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                   |                                                                                                                                                                                                          |
|  <b>Economic Performance</b>                                                                                                                                                                                                 | <p>Tenant satisfaction: 75%<sup>1</sup> in FY2026 (vs 71% in FY2025)</p> <p>Shopper satisfaction: 80%<sup>2</sup> in FY2026 (vs 83% in FY2025)</p> <p>Singapore retail portfolio achieved 11.7% rental reversion</p> <p>Milan Properties (Building 1 and 2) achieved 1.5% rental uplift</p> <p>100% of borrowings are sustainability-linked loans</p> | <p><b>FY2027</b></p> <p>Identify and determine climate value at risk for physical risks</p> <p>Improve or maintain shopper/tenant satisfaction score year-on-year</p> <p>Improve operational performance year-on-year</p> <p>Minimum 85% of loans are sustainable financing</p> | <p><b>FY2028 to FY2039</b></p> <p>Track emerging climate-related risks and opportunities to assess their relevance</p>                                                                                                            | <p><b>FY2040 and beyond</b></p> <p>Evaluate and respond to emerging sustainability-related regulatory disclosure requirements that may be relevant to Lendlease REIT and carry economic implications</p> |
| <b>Environmental</b>                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                   |                                                                                                                                                                                                          |
|  <b>Climate Action and Energy Management</b><br><br> | <p>The Properties are Green Mark certified</p> <p>Achieved 13.1% reduction in landlord consumption against baseline year FY2022</p> <p>Met performance target required for the sustainability-linked loans</p> <p>Delivered sustainability training to stakeholders including tenants</p>                                                             | <p><b>FY2027</b></p> <p>Achieve 10% reduction in landlord consumption by FY2027 against baseline year FY2022</p> <p>Achieve targets set for Lendlease REIT's sustainability-linked loans</p>                                                                                    | <p><b>FY2028 to FY2039</b></p> <p>Obtain external limited assurance over Scope 1 and Scope 2 GHG emissions as per recommendation by SRAC</p> <p>Revisit baseline year for energy performance</p>                                  | <p><b>FY2040 and beyond</b></p> <p>Achieve Absolute Zero carbon emissions</p>                                                                                                                            |
|  <b>Water Management</b><br>                                                                                                            | <p>Maintained water efficiency index at the top 25<sup>th</sup> percentile in the local market<sup>3</sup></p> <p>Achieved 8.2% reduction in landlord consumption against baseline year FY2022</p>                                                                                                                                                    | <p><b>FY2027</b></p> <p>Maintain water efficiency index at top 25<sup>th</sup> percentile in the local market<sup>3</sup></p> <p>Achieve 2% in landlord reduction by FY2027 against baseline year FY2022</p>                                                                    | <p><b>FY2028 to FY2039</b></p> <p>Continue to reduce landlord water consumption</p> <p>Revisit baseline year for water consumption</p> <p>Ensure all replaced or newly installed water fittings meet PUB's WELS 3-tick rating</p> |                                                                                                                                                                                                          |

<sup>1</sup> This includes PLQ Mall. On a like-for-like basis, excluding PLQ Mall, tenant satisfaction score for FY2026 would be 77%.

<sup>2</sup> This includes PLQ Mall. On a like-for-like basis, excluding PLQ Mall, shopper satisfaction score for FY2026 would be 79%.

<sup>3</sup> Based on Singapore PUB Water Efficiency Index Retail Sector, Indicator A, estimate of < 1m<sup>3</sup>/m<sup>2</sup>, 1m<sup>3</sup>/m<sup>2</sup>/year represents the top 25<sup>th</sup> percentile of retail malls in Singapore as of 2021.

## Targets and Performance

| Material Topic                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Performance in FY2026                                                                                                                                                                                                                                       | Short-term Target                                                                                                                                                                                                                 | Medium-term Target                                                                                                                    | Long-term Target                                                                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| Environmental                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                   |                                                                                                                                       |                                                                                                         |
| <div></div> <div>Waste Management</div> <div><div><div>11</div><div>SUSTAINABLE CITIES AND COMMUNITIES</div><div></div></div><div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div></div></div></div>                                                                                                                                                        | <p>Achieved 26% recycling rate</p> <p>Encourage recycling through various initiatives and campaigns</p>                                                                                                                                                     | <p><b>Annual</b></p> <p>Achieve 28% waste recycling rate</p>                                                                                                                                                                      | <p><b>Between FY2027 to FY2039</b></p> <p>100% tenant food waste to be segregated and processed through the on-site food digester</p> |                                                                                                         |
| Social                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                   |                                                                                                                                       |                                                                                                         |
| <div></div> <div>Health and Safety</div> <div><div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div><div></div></div><div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div><div><div>11</div><div>SUSTAINABLE CITIES AND COMMUNITIES</div><div></div></div></div> | <p>Zero work-related injuries and ill health</p> <p>Zero incidents of non-compliance with regulations and voluntary codes</p> <p>Awarded the WSH Performance Award (Silver) 2026 for the Properties</p>                                                     | <p><b>FY2027 and FY2039</b></p> <p>Maintain zero work-related injuries and ill health</p> <p>Maintain zero incidents of non-compliance with regulations and voluntary codes</p> <p>Maintain or improve WSH performance awards</p> |                                                                                                                                       | <p><b>FY2040 and beyond</b></p> <p>Explore psychological safety of the employees</p>                    |
| <div></div> <div>Diversity and Inclusion</div> <div><div><div>5</div><div>GENDER EQUALITY</div><div></div></div><div><div>10</div><div>REDUCED INEQUALITIES</div><div></div></div></div>                                                                                                                                                                                 | <p>40% female representation on Board</p> <p>71% female representation within the senior management</p> <p>The Manager's workforce scored 7.5 for Growth - indicating a strong learning culture and clear development opportunities in the organisation</p> | <p><b>FY2027</b></p> <p>Maintain at least 40% female representation on Board</p>                                                                                                                                                  | <p><b>FY2030</b></p> <p>Explore disclosure of ethnicity targets and metrics</p>                                                       | <p><b>FY2040 and beyond</b></p> <p>Explore disclosure of pay and equity data across race and gender</p> |
| <div></div> <div>Community Development and Engagement</div> <div><div><div>11</div><div>SUSTAINABLE CITIES AND COMMUNITIES</div><div></div></div></div>                                                                                                                                                                                                                                                                                                     | <p>Completed more than four community engagements</p> <p>Continue to partner with at least one beneficiary for corporate sponsorship opportunities</p>                                                                                                      | <p><b>FY2027</b></p> <p>Conduct four community engagements</p> <p>Explore disclosure of key social targets and metrics through the Sustainable Philanthropy Framework</p>                                                         | <p><b>FY2028 and beyond</b></p> <p>Determine relevant social metrics to measure social impact and value</p>                           |                                                                                                         |

| Material Topic                                                                                                                                                                                                  | Performance in FY2026                                                                                                                                                                                  | Short-term Target                                                                                                                                                                                                                                                                                                                                                                                                                          | Medium-term Target                                                                                                                                                                                  | Long-term Target                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <b>Governance</b>                                                                                                                                                                                               |                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                     |                                                                                                 |
| <br><b>Business Ethics and Governance</b><br> | <p>Zero incidents of corruption</p> <p>Zero incidents of non-compliance with relevant laws and regulations including environmental laws that result in significant fines or non-monetary sanctions</p> | <b>FY2027 and beyond</b> <p>Continue to adopt best practices with reference to Code of Corporate Governance 2018</p> <p>Monitor and assess if there are other relevant governance best practices for Lendlease REIT</p> <p>Maintain zero incidents of corruption</p> <p>Maintain zero incidents of non-compliance with relevant law and regulations including environmental that result in significant fines or non-monetary sanctions</p> |                                                                                                                                                                                                     |                                                                                                 |
| <br><b>Data Privacy and Cybersecurity</b>                                                                                      | <p>Zero substantiated complaints concerning breaches of customer privacy and zero incidents of identified leaks, thefts or losses of customer data</p>                                                 | <b>FY2027</b> <p>Reduce phishing susceptibility by 20%</p> <p>Work with external party to conduct vulnerability assessment and penetration test annually to determine the level of resilience and effectiveness of existing security measures</p>                                                                                                                                                                                          | <b>FY2030</b> <p>Automate 50% of security incident response tasks</p> <p>Build a zero-trust security architecture</p> <p>Achieve 100% cyber insurance coverage for all business-critical assets</p> | <b>FY2040 and beyond</b> <p>Become a recognised leader in cybersecurity within the industry</p> |

## Economic Performance

GRI 3-3, 201-1

Sustained economic performance underpins Lendlease REIT's capacity to create long-term value for investors and other stakeholders, while supporting the sustainable growth and resilience of its business. To safeguard long-term business resilience, the Manager adopts a disciplined approach to asset and capital management, cost optimisation and asset recycling, while continuing to engage proactively with the investment community on Lendlease REIT's strategic direction and sustainable growth ambitions.

In FY2026, the Manager continued to roll out initiatives aimed at strengthening Lendlease REIT's portfolio quality and long-term income resilience. This included the acquisition of PLQ Mall,

which enhanced the REIT's exposure to a high-quality suburban retail asset with strong catchment fundamentals, while increasing the proportion of Singapore-based assets in its portfolio and further strengthening the stability and resilience of its income stream. During the acquisition process, the Manager undertook ESG due diligence as part of its investment evaluation framework to identify material sustainability-related risks and opportunities that could impact the asset's long-term performance. The insights gained informed capital allocation decisions and helped enhance the portfolio's long-term value and resilience.

The Manager also commenced the reconfiguration of approximately

16,000 square feet of space at PLQ Mall to optimise the asset's layout and create a more effective tenant mix. The initiative is expected to strengthen the mall's retail offering, improve space utilisation and support higher rental values. Beyond asset management, the Manager also proactively manages Lendlease REIT's interest rate exposure and optimises hedging strategies to support Lendlease REIT's financial position. As at 30 June 2026, 100% of Lendlease REIT's total committed debt facilities are sustainability-linked.

For more details of Lendlease REIT's operational and financial performance, please refer to its AR page 22 to 25 and 36 to 39 respectively.



PLQ Mall, Singapore

# 11.7%

Retail rental reversion



# 1.5%

Milan Properties  
(Building 1 and 2) rental uplift



# 100%

Sustainability-linked  
financing



# Driving Sustainable Excellence

GRI 3-3

With sustainability increasingly viewed as a real estate business performance driver rather than a compliance requirement, environmental stewardship remains a key priority for Lendlease REIT. This strategy focuses on climate action, energy management, waste reduction and responsible water consumption, aligning with rising stakeholder expectations while mitigating the risk of stranded assets in a rapidly evolving low-carbon economy.

The operational performance across the Properties is monitored through UL360 ESG Data, the Group's proprietary environmental data management platform, which enables continuous monitoring and generates improvement recommendations.

Tracking and reporting are managed by the Property Manager in accordance with the Group's integrated EHS framework and adhering to ISO 14001:2015 standards for environmental management. The UL360 ESG Data is audited by an independent, accredited certification body following ASSA 5000 standards to ensure data integrity, accuracy and alignment with established auditing principles.

## UNDERSTANDING GREENHOUSE GAS EMISSIONS DISCLOSURES AND CARBON FOOTPRINT MANAGEMENT

Lendlease REIT manages and reports its carbon footprint in alignment with the GHG Protocol as part of its approach in

developing decarbonisation strategies across its assets and investments. This internationally recognised framework categorises emissions into Scope 1, 2 and 3, supporting standardised identification, measurement and disclosure of emissions and emission sources across organisations. Along with Scope 1 and 2 emissions, the Manager discloses disaggregated Scope 3 emissions voluntarily ahead of mandatory time applicable to Lendlease REIT, in alignment with ISSB regulations, covering 5 of the 15 Scope 3 emission categories identified as material by the Manager.

### Scope 1



#### Direct Emissions

Direct emissions from properties and operations under Lendlease REIT's control.

Sources:

- Emissions from on-site fuel combustion (e.g. natural gas used for heating, backup generator).
- Emissions from company-owned vehicles used for property maintenance and management.
- Fugitive emissions from refrigerant leakages and top-ups.

### Scope 2



#### Indirect Emissions

Indirect emissions from purchased electricity, heating and cooling consumed by properties and operations under the control of Lendlease REIT.

Sources:

- Emissions from electricity usage for common lightings, elevators and air conditioning in the Properties.
- Emissions from district heating/cooling systems if Lendlease REIT purchases for its properties.

### Scope 3



#### Other Indirect Emissions

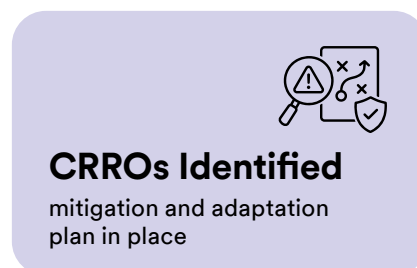
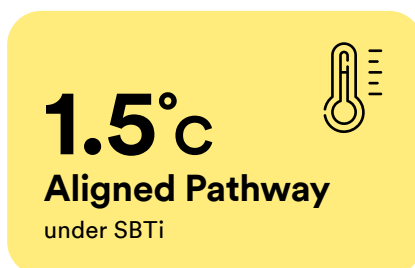
Other indirect emissions arising from Lendlease REIT's upstream and downstream value chain activities.

Sources:

- Emissions from tenants' energy usage in the retail units.
- Emissions from disposal and treatment of waste generated by the Properties.
- Emissions from the Manager's business travel.
- Emissions associated with Lendlease REIT's investments in the reporting year.
- Emissions associated with transmission loss factors from purchased electricity.

# Climate Action

GRI 2-4, 201-2, 3-3, 305-1, 305-2, 305-3, 305-4, 306-1, 306-2, 306-3, 306-5



As climate change continues to pose significant environmental, social and economic challenges, Lendlease REIT recognises the importance of managing the associated risks and opportunities. The Manager acknowledges that both physical and transition risks may affect the long-term performance and value of the REIT's assets. Accordingly, it is committed to reducing GHG emissions, strengthening the resilience of Lendlease REIT's portfolio and operations and contributing to the transition towards a low-carbon and climate-resilient future.

Lendlease REIT's climate strategy is guided by the Group's Mission Zero commitment and its ambition to align with a 1.5°C pathway under the SBTi. Building on the achievement of Net Zero Carbon (Scope 1 and 2)\* in FY2023, Lendlease REIT remains focused on advancing towards the Group's Absolute Zero Carbon target by FY2040, which seeks to eliminate Scope 1, 2 and 3 GHG emissions without the use of carbon offsets. To support the long-term transition to a low-carbon and climate-resilient portfolio, the

Manager continues to monitor climate performance, assess emerging risks and opportunities and review interim decarbonisation milestones. Progress against these targets and commitments is communicated regularly to stakeholders to promote transparency, accountability and informed decision-making.

Additionally, Lendlease REIT conducts carbon impact assessments to evaluate GHG emissions associated with potential acquisition opportunities and to better understand their exposure to future carbon-related costs. Carbon offsets are procured centrally by the Group on behalf of Lendlease REIT under a fixed-term agreement. The offsets are sourced from a native regeneration

project in South West Queensland at a price fixed for the duration of the agreement. The associated costs are incorporated into Lendlease REIT's annual operating expenditure budgets.

The Group has also developed business-specific transition plans that reflect regional differences and nuances, recognising that carbon mitigation pathways vary across regions and business segments due to differing levels of renewable energy market maturity, technological readiness, supply chain capabilities and regulatory requirements. Through collaboration and targeted initiatives, Lendlease REIT seeks to achieve its climate goals while strengthening the resilience of its assets and operations.

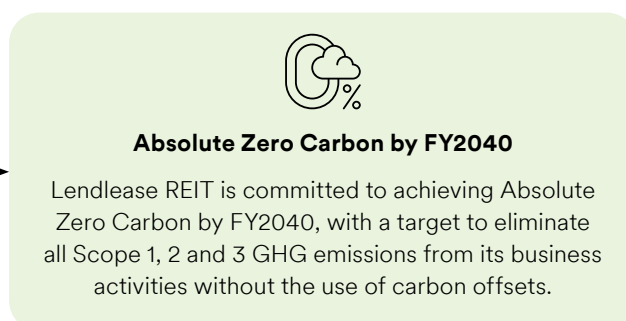
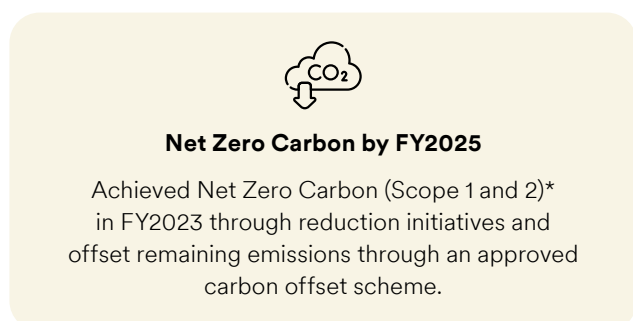
## Carbon offset price schedule

(per tCO<sub>2</sub>-eq)

| FY2026 | FY2027 | FY2028 | FY2029 | FY2030 |
|--------|--------|--------|--------|--------|
| \$50   | \$50   | \$60   | \$60   | \$70   |

Note: All prices are presented in Australian dollars (\$). Figures have been rounded to the nearest 10 dollars.

## Lendlease REIT's Mission Zero Journey



\* Market-based emissions.

## SCOPE 1 AND SCOPE 2 EMISSIONS<sup>4</sup>

The Manager continues to explore opportunities to improve energy efficiency, increase the use of renewable energy and shift towards fossil-free landlord operations as part of Lendlease REIT's commitment to reduce its Scope 1 and 2 emissions. Given the nature of its operations, no routine fuel combustion activities are carried out at the Properties. As such, Lendlease REIT monitors Scope 1 emissions primarily from fugitive emissions arising from refrigerant leaks as well as fuel usage in backup generators used during emergencies.

## SCOPE 3 EMISSIONS

Recognising that Scope 3 emissions occur largely outside its direct operational control, the Property Manager works collaboratively with tenants and supply chain partners to drive emissions reductions across its value chain. Green leases form a key component of this approach, establishing sustainability-related requirements and encouraging best practices in energy and water efficiency, waste management and sustainable fit-out design. These measures include the adoption of certified energy-efficient appliances,

water-efficient fixtures with a minimum PUB's WELS 3-tick rating and the use of materials with higher recycled content, where feasible, to support resource efficiency and the transition towards a lower-carbon built environment.

Tenants are encouraged to align with the Properties' environmental management practices, including participation in waste management programmes, adherence to recycling procedures and support for indoor air quality assessments. Through collaboration with tenants, the Property Manager seeks to reduce operational environmental impacts and GHG emissions across its value chain.

The Manager and Property Manager also seek to minimise embodied carbon in development and refurbishment activities by promoting the use of lower-carbon construction materials. Where practicable, procurement for alteration works prioritises lower-carbon steel, concrete, aluminium and glass, given their significant contribution to a building's embodied carbon footprint. This supports Lendlease REIT's broader decarbonisation strategy and commitment to sustainable asset management.



Jem, Singapore

### Scope 1 and Scope 2 Emissions Reduction Initiatives



#### Driving Continuous Energy Efficiency Improvements

- Maximise thermal performance of building and layout designs through ventilation simulations to reduce heat gain and lower cooling needs.
- Adjust the operational hours of escalators, common corridor lightings and chillers based on usage patterns.
- Maximise the use of natural daylight to lower reliance on electrically powered lighting.
- Upgrade lighting systems with energy-efficient LED alternatives to reduce electricity consumption.



#### Increasing Renewable Energy Generation

- Generated a total of 280,651 kWh of solar energy in FY2026 through solar panels at 313@somerset and PLQ Mall, resulting in avoided emissions of approximately 112.8 tCO<sub>2</sub>e.
- Procured renewable electricity through the purchase of RECs to reduce residual emissions.
- Applied internal standards and guidelines to ensure renewable energy purchases align with recognised sustainability criteria.

<sup>4</sup> The GHG Protocol outlines that direct Scope 1 GHG emissions are from sources that are owned or controlled by an organisation. The Properties do not have any fuels or gas used for base building energy needs. Lendlease REIT tracks Scope 1 emissions primarily from two sources – fugitive emissions resulting from refrigerant leaks and fuel consumption in backup generators during emergency situations. In the absence of refrigerant leakages and no emergency generator activation during FY2026, Lendlease REIT's Scope 1 emissions are negligible.

## Climate Action

### GHG EMISSIONS AND GHG EMISSIONS INTENSITY<sup>5</sup>

In FY2026, the Properties generated a total of 10,438 tonnes of tCO<sub>2</sub>e from Scope 1 and 2 emissions and 38,296 tCO<sub>2</sub>e from Scope 3 emissions across five categories. The increase in energy consumption was mainly

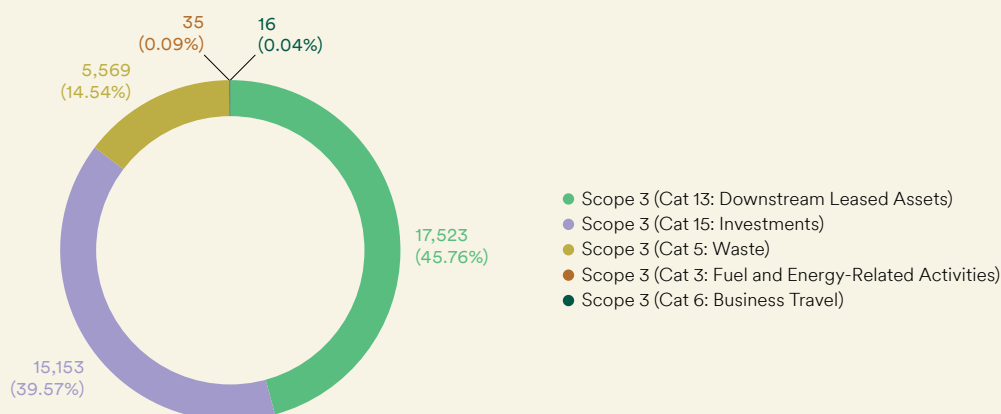
attributable to the acquisition of PLQ Mall during the financial year.

Category 15 (Investments) and Category 13 (Downstream Leased Assets) remain the primary sources of Lendlease REIT's Scope 3 emissions. Emissions from Downstream Leased

Assets are largely attributable to tenant activities within leased premises, with energy consumption for lighting, cooling, equipment and other operational needs accounting for a significant share of these emissions.

#### FY2026 Total Scope 3 Emissions

(t-CO<sub>2</sub>e)



#### Category 13 (Downstream Leased Assets)

Emissions from downstream leased assets make up the majority of Lendlease REIT's Scope 3 emissions. These emissions arise from tenant activities, such as:

1. Tenant energy consumption: Tenants manage their own lighting, air conditioning, equipment and other operational activities. Though it is not directly managed by Lendlease REIT, these emissions contribute to its Scope 3 emissions.
2. Tenant operational practices: Energy consumption varies across the tenants due to different operating requirements. Sectors, such as F&B, supermarkets and entertainment, typically consume more energy and water than the retail sector, resulting in higher associated emissions.

The Property Manager works closely with tenants to encourage the adoption of sustainable practices and improve energy efficiency. Through ongoing engagements, the Property Manager supports tenants in identifying opportunities to reduce energy consumption and lower emissions across the portfolio.

#### Category 15 (Investments)

Emissions associated with Lendlease REIT's investments represent a significant share of its Scope 3 emissions and are the second-largest source after Category 13 emissions. These emissions are attributable to assets in which Lendlease REIT holds a partial ownership interest but does not have direct operational control, such as Parkway Parade Partnership Pte Ltd and its investments in the Milan Properties.

These emissions are calculated in line with the Partnership for Carbon Accounting Financials methodology, based on Lendlease REIT's proportionate share of each asset's total emissions. This includes emissions from energy consumption, tenant activities and day-to-day building operations.

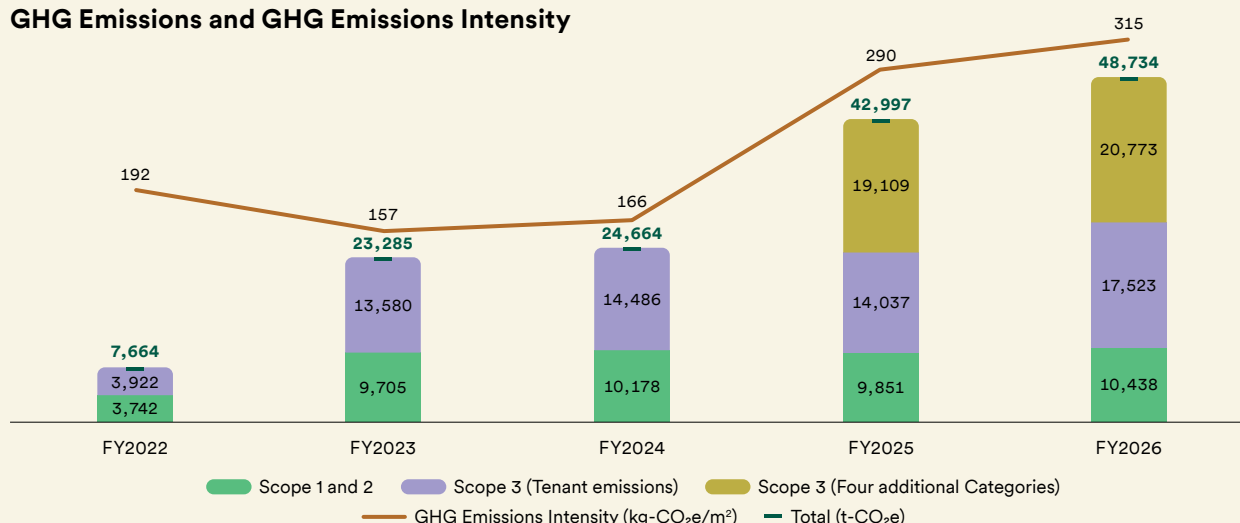
#### Category 5 (Waste)

Waste generation is the third largest contributor to Lendlease REIT's Scope 3 emissions. This primarily arises from:

1. Tenant-generated waste: Tenants, particularly those in the F&B and retail sectors, generate various waste streams, such as food waste, packaging materials, unsold products and promotional materials. Waste collected through the Properties' waste management systems contribute to Lendlease REIT's overall environmental footprint.
2. Common areas within the Properties: Waste is also generated from promotional campaigns and high shopper traffic across the Properties and common areas. These activities produce general waste and recyclable materials such as paper, glass, plastics and metals.

<sup>5</sup> The intensity measurement is based on gross floor area, which is the total space shared by all building users and space leased to tenants (sum of floor area for common areas and occupied net lettable area).

## GHG Emissions and GHG Emissions Intensity



### Notes:

- Scope 2 GHG emissions presented above are reported using the location-based method.
- For FY2026, the electricity grid emission factor was updated to 0.402 kgCO<sub>2</sub>e/kWh, based on the Energy Market Authority's Electricity Grid Emission Factor (from 0.412 kgCO<sub>2</sub>e/kWh used in FY2025). Calculation includes landlord provisions (Scope 2) and tenants' GHG emissions (Scope 3).
- FY2022 refers to 313@somerset only. From FY2023 to FY2025, reporting was expanded to include Scope 1 and 2 as well as Scope 3 (tenant emissions) for 313@somerset and Jem (retail and office). In FY2025, Scope 3 reporting was further broadened to include four additional categories for these properties. FY2026 covers Scope 1 and 2 as well as Scope 3 (tenant emissions) and the four additional Scope 3 categories for 313@somerset, Jem (retail and office) and PLQ Mall (from November 2025 to June 2026). Note that data for Jem (office) was for the period July to November 2025 as the property was divested on 12 November 2025.
- The four additional Scope 3 categories deemed material by the Manager are categories 3, 5, 6 and 15. Tenant gas usage is excluded from the calculation as the relevant data is currently unavailable.
- Correction of FY2025 Scope 3 GHG emissions from 19,138 t-CO<sub>2</sub>e to 19,109 t-CO<sub>2</sub>e following the validation and incorporation of updated data relating to the Milan Properties. This restatement is not material and does not have a significant impact on the overall GHG emissions disclosure.

## LENLEASE REIT'S NET ZERO CARBON JOURNEY AND JOURNEY TO ABSOLUTE ZERO CARBON

To support its transition towards Absolute Zero Carbon by FY2040, Lendlease REIT continues to align its decarbonisation efforts with the Group's Mission Zero strategy announced in FY2020.



## Climate Action

### LENLEASE REIT'S APPROACH IN MANAGING CLIMATE-RELATED RISKS AND OPPORTUNITIES

1. Define Climate Scenarios: The Manager conducted a CRI workshop in FY2025 covering the potential implications of climate

change on Lendlease REIT's assets and business strategy. A range of climate scenarios, representing global warming outcomes of below 2°C to 4°C, were used to assess potential physical and transition risks across Lendlease REIT's portfolio in Singapore and Milan.

The assessment considered a high-emissions scenario for physical risks and lower-carbon transition scenarios for evaluating transition risks and opportunities, providing a comprehensive view of potential CRIs on Lendlease REIT.

| Climate Scenario      | IPCC Climate Scenario <sup>6</sup> | Climate Scenario Definition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Resignation</b>    | RCP 8.5<br>(likely > 4°C)          | This scenario represents the most severe outcomes of climate change among the four scenarios, characterised by a lack of proactive climate action and widespread apathy towards sustainability efforts, leading to rise in global temperatures exceeding 4°C. As a result, there is potential for significant environmental degradation, increased frequency of extreme weather events and heightened social and economic conflicts.                                                                                                                          |
| <b>Polarisation</b>   | RCP 6<br>(likely 3°C to 4°C)       | This scenario represents a moderate pathway that assumes that some regions implement climate policies while others do not, leading to a rise in global temperatures likely between 2°C and 3°C above pre-industrial levels by the end of the 21 <sup>st</sup> century. Emissions reductions occur but are insufficient to meet stringent climate targets, resulting in significant climate impacts and increased frequency of extreme weather events.                                                                                                         |
| <b>Paris</b>          | RCP 4.5<br>(likely 2°C to 3°C)     | This pathway assumes a global ambition to keep the rise in global temperatures likely between 1.5°C and 2°C above pre-industrial levels by the end of the 21 <sup>st</sup> century. It requires substantial emissions reductions over the next few decades, with a trajectory aiming for near-zero emissions by 2050. This scenario necessitates transformative changes in energy systems, land use and technological advancements to achieve the targets set by the Paris Agreement.                                                                         |
| <b>Transformation</b> | RCP 2.6<br>(< 2°C)                 | This scenario outlines an aggressive mitigation pathway that aims to limit global temperature rise to well below 1.5°C above pre-industrial levels by the end of the 21 <sup>st</sup> century. It involves rapid and deep reductions in GHG emissions, achieving net zero emissions by around 2050. This scenario necessitates unprecedented changes across all sectors including energy, transportation and industry. It also calls for substantial investments in renewable energy and carbon capture technologies to support the scale of change required. |

<sup>6</sup> Global mean surface temperature change (°C) used are reported by IPCC in its Sixth Assessment Report. Based on its models and data sets used, the IPCC has estimated that the uncertainty level of the observed warming spans a 5% to 95% confidence level.

2. Define Time Horizon: The Manager assessed transition risks and opportunities across Lendlease REIT's operations and value chain using multiple time horizons. This approach supports an understanding of how climate-related risks may affect the portfolio and how emerging opportunities may enhance long-term resilience and value creation.

| Time Horizon                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Short-Term<br>(1 to 5 years)                                                                                                                                                                           | Medium-Term<br>(6 to 10 years)                                                                                                                                                                                                                                                                                                    | Long-Term<br>(11 to 25 years)                                                                                                                                                                                                                                                                                |
| <ul style="list-style-type: none"> <li>• Capture near-term regulatory changes in Singapore's carbon tax.</li> <li>• Align with Lendlease REIT's asset enhancement and lease renewal cycles.</li> </ul> | <ul style="list-style-type: none"> <li>• Reflect emerging transition risks such as stricter emissions standards, green financing requirements, or shifts in investor expectations.</li> <li>• Allow Lendlease REIT to assess the impact of evolving tenant expectations and green building regulations on asset value.</li> </ul> | <ul style="list-style-type: none"> <li>• Capture physical climate shifts in the long-term such as sea level rise, extreme heat and flooding.</li> <li>• Support strategic planning for portfolio resilience.</li> <li>• Align with national decarbonisation targets and global climate scenarios.</li> </ul> |



PLQ Mall, Singapore

## Climate Action

3. Identify CRRO Through Scenario Analysis: The Manager updated its climate scenario analysis in FY2025 to strengthen its assessment of physical and transition risks and opportunities. The analysis informed understanding of potential impacts on Lendlease REIT's assets and strategy. Furthermore, reviews are conducted every three to five years

to support long-term resilience and strategic planning. Key assumptions made in the climate-related scenario analysis can be found under Appendix on page 50.

### Climate-Related Transition Risks and Opportunities

The table below presents the Manager's most material CRRO in the short,

medium and long term under the Paris scenario, which it considers the most probable outcome. The findings from the analysis have strengthened the Manager's understanding of potential impacts on the portfolio and supported the development of resilient long-term strategies and appropriate mitigation and adaptation responses.

| Risk/<br>Opportunity                                                                                                                                                                                       | Description<br>of Potential<br>Impact                                                                                    | Paris Scenario |             |           | Mitigation and Adaptation Plan <sup>7</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|----------------|-------------|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                            |                                                                                                                          | Short-term     | Medium-term | Long-term |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Risk:</b><br><b>Cost to comply with sustainability legislation/regulation</b><br>The pace with which Lendlease REIT changes its imperatives is faster or slower than government priorities/legislation. | Government climate policy shift leads to increased pricing of GHG emissions (e.g. through carbon tax) and operating cost | ✓              | ✓           | ✓         | <ul style="list-style-type: none"> <li>Conduct carbon audits to understand emissions sources and reduction opportunities.</li> <li>Retrofit buildings to improve energy efficiency and reduce carbon footprint.</li> <li>Switch to renewable energy sources (e.g. solar, wind, geothermal) to lower taxable emissions.</li> <li>Electrify building systems (e.g. town gas cooking) to reduce fossil fuel use.</li> <li>Engage with policymakers to stay ahead of regulatory changes.</li> <li>Apply price on carbon to stress test specific capex investment decisions and purchase carbon offsets to compensate for residual Scope 1 emissions to internalise price on carbon ahead of regulation.</li> </ul> |
|                                                                                                                                                                                                            | Exposure to litigation (e.g. penalties or fines)                                                                         | ✓              | ✓           | ✓         | <ul style="list-style-type: none"> <li>Comply with all local, national and international climate regulations.</li> <li>Implement robust ESG governance and internal controls to monitor regulatory risks.</li> <li>Train staff and contractors on sustainability standards and reporting requirements.</li> <li>Conduct regular audits to identify and address gaps before they result in penalties.</li> <li>Engage legal and compliance teams early in project planning and asset management.</li> </ul>                                                                                                                                                                                                     |
|                                                                                                                                                                                                            | Increased variability and regulation across markets                                                                      | ✓              | ✓           | ✓         | <ul style="list-style-type: none"> <li>Targeted asset recycling to reduce fund exposure to markets that do not value or prioritise sustainability.</li> <li>Monitor regulatory trends across markets that Lendlease REIT has presence.</li> <li>Standardise sustainability practices across markets while allowing for local adaptation.</li> </ul>                                                                                                                                                                                                                                                                                                                                                            |

<sup>7</sup> Some measures have already been implemented, while others are in the proposal or exploration phase. Additionally, these mitigation measures are subject to changes due to evolving regulations as well as internal periodic review.

| Risk/<br>Opportunity                                                                         | Description<br>of Potential<br>Impact                                                                         | Paris Scenario |                 |               | Mitigation and Adaptation Plan <sup>7</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|----------------|-----------------|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                              |                                                                                                               | Short-<br>term | Medium-<br>term | Long-<br>term |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Opportunity:<br/>Shifting<br/>preferences<br/>away from<br/>new build<br/>development</b> | Adapt existing assets for new purposes including urban agriculture, community microgrids and mixed-use living |                |                 | ✓             | <ul style="list-style-type: none"> <li>Conduct feasibility studies for adaptive reuse based on local demand and climate resilience.</li> <li>Partner with tech and energy firms to integrate microgrids and renewable energy systems.</li> <li>Engage communities to co-design spaces that meet evolving social and environmental needs.</li> <li>Leverage government incentives for sustainable retrofits and community infrastructure.</li> </ul>                                                                                                                                                                                                                   |
|                                                                                              | Invest in low-/zero-carbon products and solutions                                                             | ✓              | ✓               |               | <ul style="list-style-type: none"> <li>Adopt green building certifications (e.g. Leadership in Energy and Environmental Design (LEED), BCA Green Mark) to enhance asset value.</li> <li>Integrate low-carbon materials (e.g. cross-laminated timber, recycled steel) in renovations.</li> <li>Deploy smart building technologies to optimise energy and water use.</li> <li>Invest in on-site renewables like solar panels, geothermal systems and battery storage.</li> <li>Access green financing through sustainability-linked loans or climate bonds.</li> <li>Build strategic partnerships with clean technology startups and ESG solution providers.</li> </ul> |
| <b>Opportunity:<br/>Growing<br/>demand for<br/>supply chain<br/>decarbonisation</b>          | Adjust strategy to focus on repurposing rather than new builds                                                |                |                 | ✓             | <ul style="list-style-type: none"> <li>Audit existing portfolio to identify assets required for repurposing.</li> <li>Prioritise adaptive reuse design and circular construction principles.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                               |



313@somerset, Singapore

## Climate Action

### Climate-Related Physical Risks

To assess physical climate risks, the Manager has worked with Swiss Re to apply the Resignation scenario, which assumes limited global mitigation efforts and a higher likelihood of severe climate

outcomes. This scenario analysis evaluates the potential physical risks that may affect the Properties between 2024 and 2080, supporting the identification of physical risk hotspots across Lendlease REIT's portfolio and value chain and

informing resilience planning and asset-level risk management. It draws on data from the latest IPCC Sixth Assessment Report including the Global Climate Models and Regional Climate Models.

| Risk                                                                                           | Description of Impact Caused by Resignation Scenario (by 2080)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Mitigation and Adaptation Plan <sup>7</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br>Heatwave  | <p>Higher temperatures may adversely impact employees' health, leading to a rise in medical leave requests and limiting outdoor or maintenance activities during peak heatwave conditions.</p> <p>Increased capital investment is necessary to modernise or replace equipment that is vulnerable to extreme heat conditions. Exposure to extreme heat conditions will impact the performance longevity of equipment.</p> <p>Rising operating costs due to the increased demand for cooling and higher energy consumption caused by rising temperatures.</p> | <ul style="list-style-type: none"> <li>• The Properties installed energy-efficient features like low-emissivity double glazed glass to reduce heat transfer.</li> <li>• Design aspects such as green walls, landscaped areas and rooftop parking act as natural barriers against heat.</li> <li>• High-efficiency chilled water plant system is designed to reduce air conditioning energy consumption, mitigating heat-related risks while ensuring optimal energy usage.</li> </ul> |
| <br>Drought | <p>Significant increases in the likelihood of drought could lead to a shortage of water supply, affecting the operations of the cooling systems at the Properties that rely on water as a crucial component.</p> <p>Increased capital expenditures to upgrade or replace equipment.</p> <p>Increased utilities expenses due to higher water prices or additional fees imposed during drought conditions.</p>                                                                                                                                                | <ul style="list-style-type: none"> <li>• The Properties emphasise water efficiency by implementing innovative strategies such as rainwater harvesting.</li> <li>• Additional measures ensure an adequate water supply during dry conditions. In alignment with PUB's efforts to advance Singapore's water sustainability, 83% of the water used at the Properties comes from NEWater.</li> </ul>                                                                                      |

4. Quantify and Monitor the Impact of CRRO: Lendlease REIT has adopted an Impact Scale to prioritise and quantify its CRRO, allowing for a systematic and consistent evaluation of potential financial and reputational effects. This Impact Scale categorises risks into five levels based on direct loss or opportunity cost, changes in return on investment and the scale of physical damage or reputational impact.

Identified climate related risks are recorded in Lendlease REIT's risk register and monitored on a quarterly basis. Recognising that climate-

related issues may influence a broader range of business outcomes, these risks are not treated in isolation but are acknowledged as drivers of other financial and non-financial risks. Going forward, the Manager plans to enhance its disclosures by providing more detailed insights on the potential implications of physical and transition risks for strategic planning, capital allocation and long term resilience.

As part of its ongoing climate risk management effort, the Manager is evaluating the potential financial implications of CRRO and corresponding mitigation

strategies. The outcomes of this evaluation will be disclosed in future reporting periods to provide stakeholders greater transparency and accountability. This proactive approach is intended to support Lendlease REIT's resilience and its ongoing commitment to sustainable business practices.

In FY2026, the Properties were not materially affected by climate-related hazards. Accordingly, there were no financial impacts or related expenditures incurred by Lendlease REIT during the reporting period.



Jem, Singapore

# Energy Management

GRI 2-4, 3-3, 302-1, 302-2, 302-3, 302-4, 302-5

Rising energy prices and operating costs are increasing the importance of building decarbonisation and energy efficiency initiatives across the real estate sector. At the same time, energy optimisation presents opportunities to reduce costs, improve asset resilience and enhance competitiveness. In response, Lendlease REIT remains focused on improving energy performance and operational efficiency across its portfolio to support the transition to a low-carbon economy.

Lendlease REIT prioritises energy efficiency through operational improvements, technology advancements and data-driven management. Additionally, the Property Manager regularly monitors performance of key building systems including the chiller plant, to optimise energy consumption while maintaining a comfortable environment for tenants and shoppers.

The Property Manager has installed 674 smart electricity meters across the Properties to enhance energy monitoring and management. By providing real-time consumption data, the meters improve visibility of energy use, support data-driven decision-making and enable more effective identification of energy efficiency opportunities. Energy efficiency initiatives implemented across the Properties include intelligent lighting controls, energy-efficient escalators, gearless lifts equipped with sleep mode functions and low-emissivity glazed facades that help lower cooling demand.

Tenant participation remains an important component of Lendlease REIT's energy management efforts. Through ongoing engagement, tenants are encouraged to adopt energy-conscious practices such as switching off non-essential equipment after operating hours and selecting energy-efficient appliances. These actions support the efficient use of energy

within tenant spaces and contribute to overall energy performance across the Properties.

The Property Manager also leverages an internal analytics platform to support energy management decisions. By analysing energy consumption data alongside operational metrics such as customer footfall, major events and tenant fit-out activities, the Property Manager can better understand consumption patterns and identify areas for improvement. The insights generated are used to support targeted initiatives and the ongoing optimisation of energy performance across the Properties.



## 674

Smart electricity meters  
installed across the Properties



313@somerset, Singapore

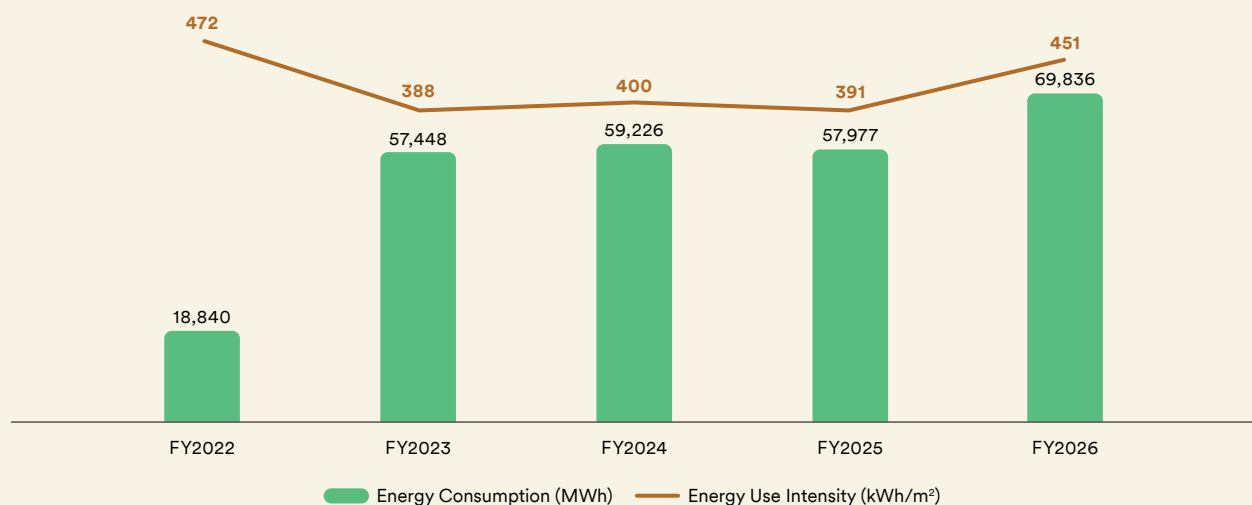
## Supporting Earth Hour 2026



As part of Lendlease REIT's commitment to environmental stewardship, the Properties participated in Earth Hour 2026 by switching off façade lighting and other non-essential lighting, where operationally feasible and without compromising safety. Beyond reducing energy consumption, this annual initiative served as an opportunity to raise awareness of climate action and encourage tenants, shoppers and the wider community to reflect on the role individuals and organisations can play in supporting Singapore's transition to a low-carbon future.

**TOTAL ENERGY CONSUMPTION<sup>8</sup> AND ENERGY INTENSITY<sup>5</sup>**

In FY2026, total energy consumption amounted to 69,836 MWh, reflecting a 20.5% increase compared to the usage of 57,977 MWh in FY2025. This is mainly due to the inclusion of PLQ Mall in FY2026.

**Energy Consumption and Energy Use Intensity****Notes:**

- Energy consumption and energy use intensity for FY2022 refer to 313@somerset only. Data from FY2023 to FY2025, refers to 313@somerset and Jem (retail and office). FY2026 refers to the Properties. Note that data for PLQ Mall was for the period November 2025 to June 2026, and data for Jem (office) was for the period July to November 2025 as the asset was divested on 12 November 2025.
- FY2025 comparative figures have been restated from 57,987 MWh to 57,977 MWh following a review of the underlying data and calculations. This restatement is not material and does not have a significant impact on the overall energy consumption.

<sup>8</sup> Using operational control approach, calculation includes landlord provisions and tenants' energy consumption.

# Water Management

GRI 3-3, 303-1, 303-2, 303-3, 303-4, 303-5

Water is a finite resource that is essential for business operations, ecosystems and communities. Lendlease REIT recognises the importance of using water responsibly and is committed to improving water efficiency, conserving water resources and supporting long-term water security.

To improve water efficiency across the Properties, the Property Manager conducts quarterly reviews of water consumption. The Property Manager submits their Water Efficiency Management Plans to PUB annually, in accordance with Singapore's mandatory water efficiency requirements for qualifying large water users. PUB conducts audits and reviews of selected facilities to assess compliance with these requirements. During FY2026, 313@somerset was selected for a PUB audit and no major findings or non-compliances were identified.

At 313@somerset, 14 smart water meters have been installed in key water-consuming areas, including

toilets, irrigation systems and cooling towers. Combined with monthly water consumption records and internal analytics tools, the real-time data enables more effective monitoring of water usage trends and supports the identification of efficiency improvement opportunities across the mall. These insights support the identification of consumption drivers, improve the accuracy of water demand forecasting and enable more targeted water management measures. This allows the Property Manager to make informed decisions on future water conservation initiatives and optimise operational strategies.

Regular maintenance is essential to sustain water quality and enhancing water efficiency across the Properties. Accordingly, the Property Manager conducts monthly cooling tower assessments to optimise operational performance and reduce water losses.

In support of broader water stewardship efforts, the Property Manager participated in PUB's

Singapore World Water Day campaign, helping to raise awareness of water conservation and encourage sustainable water-use practices within the community.



## 41

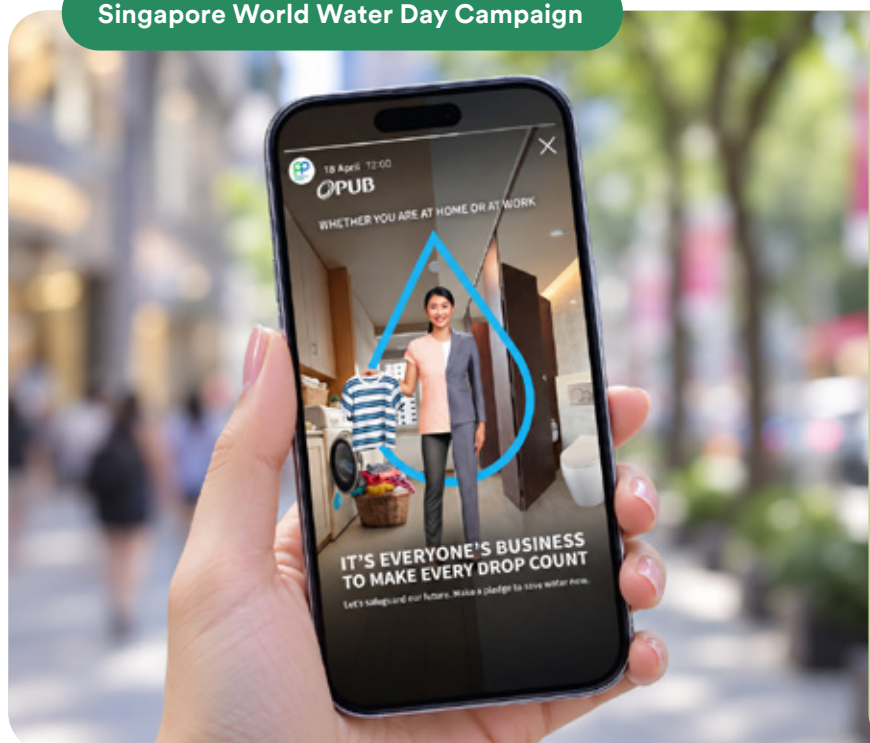
Smart water meters installed across the Properties



## Zero

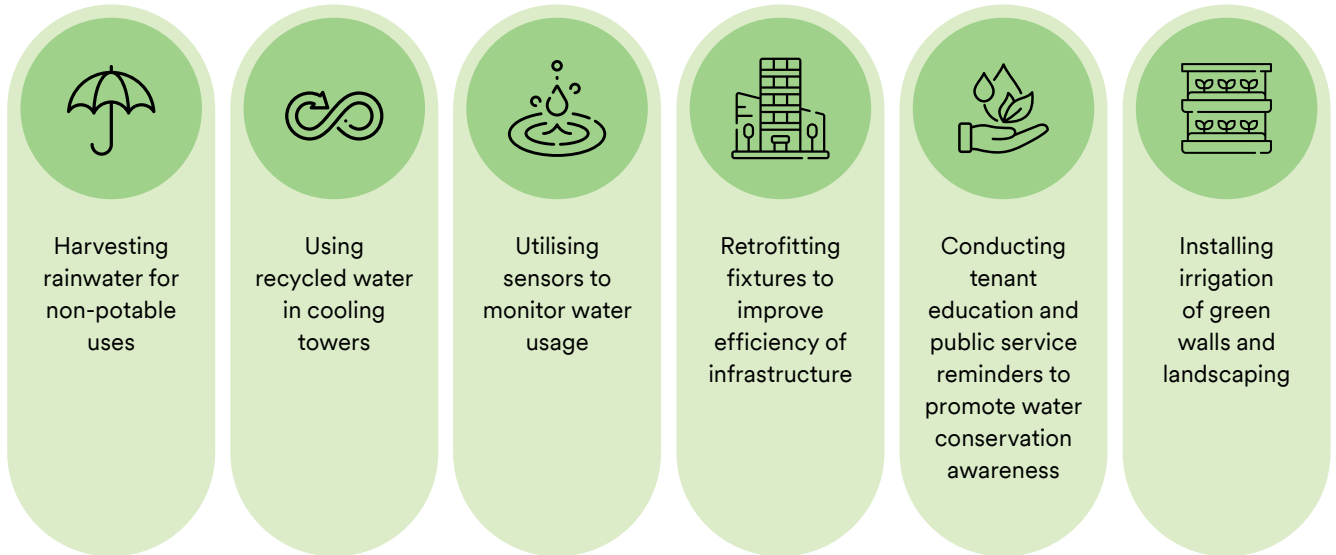
Major findings or non-compliances were identified at the PUB audit session

## Singapore World Water Day Campaign



The Property Manager supported PUB's Singapore World Water Day Campaign to promote the importance of water conservation and sustainable water management across industries, commercial buildings and institutions. Through the outreach initiatives across the Properties, the Property Manager highlighted the importance of responsible water consumption and encouraged stakeholders to incorporate water-saving habits into their daily operations and lifestyles. These efforts reflect Lendlease REIT's commitment to fostering environmental awareness and supporting Singapore's journey towards a more water-resilient future.

## ONGOING WATER MANAGEMENT INITIATIVES



### TOTAL WATER WITHDRAWAL AND WATER WITHDRAWAL INTENSITY<sup>5</sup>

In FY2026, the Properties withdrew a total of 303,350 m<sup>3</sup> of water, comprising 29.5% Potable Water, 67.9% NEWater sourced from PUB (recycled and treated wastewater) and 2.6% harvested rainwater on-site. The continued use of alternative

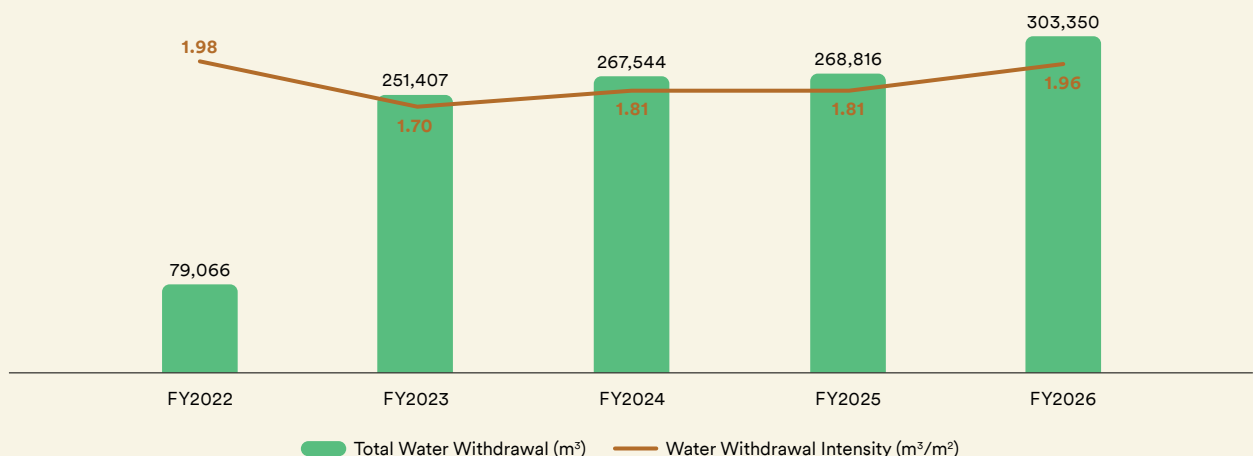
water sources such as NEWater and rainwater supports resource efficiency by reducing dependence on potable water supplies.

Despite higher absolute portfolio water consumption following the acquisition of PLQ Mall, water consumption across the existing Properties decreased year-on-year. Overall portfolio water

intensity increased to 1.96 m<sup>3</sup>/m<sup>2</sup> in FY2026, from 1.81 m<sup>3</sup>/m<sup>2</sup> in FY2025.

Water withdrawn by the Properties is primarily discharged to a third-party water, such as PUB's sewer network, with only negligible volumes consumed during operations. The corresponding water discharge data is presented below.

### Water Consumption and Water Withdrawal Intensity



Note: Water consumption and water withdrawal intensity for FY2022 refer to 313@somerset only. Data from FY2023 to FY2025, refers to 313@somerset and Jem (retail and office). FY2026 refers to the Properties. Note that data for PLQ Mall was for the period November 2025 to June 2026, and data for Jem (office) was for the period July to November 2025 as the asset was divested on 12 November 2025.

# Waste Management

GRI 3-3, 306-1, 306-2, 306-3, 306-4, 306-5

Recognising the environmental impacts associated with waste generation, Lendlease REIT adopts a proactive approach to waste management across the Properties. Through waste reduction and recycling programmes, as well as ongoing engagement with tenants and service providers, the Property Manager promotes responsible resource use and supports circular economy principles.

The Property Manager has implemented comprehensive waste management practices to manage various waste streams across the Properties, including organising the annual flagship sustainability initiative, You Won't Believe It's Trash ("YWBIT"). In its fifth year, this initiative is targeted to drive waste reduction awareness while sparking creativity and community engagement.

In partnership with Cloop, Lendlease Singapore organised

collection drives across its malls for preloved cosmetics and clothing, providing shopper access to affordable pre-loved apparel whilst encouraging the adoption of circular fashion practices. These initiatives divert items from disposal while fostering greater awareness of reuse and circularity among consumers.

In support of the Orchard Road Sustainability Roadmap and Sustainability Pledge, the Property Manager collaborated with NEA on Singapore's first precinct-wide e-waste collection drive. The initiative offered residents and businesses in the Orchard Road precinct convenient doorstep collection services, making the responsible disposal of unwanted electronic devices more accessible.

## TOTAL WEIGHT OF RECYCLABLE AND NON-RECYCLABLE WASTE

The Properties generated 7,027 tonnes of waste in FY2026, of which

1,877 tonnes (or 26.7%) were recycled. Total waste generation increased by 25% from FY2025, mainly due to the enlarged portfolio.

On a portfolio basis, the recycling rate improved to 26.7% in FY2026, compared with 21.0% in FY2025. The improvement reflects the Property Manager's continued focus on waste segregation, recycling programmes and stakeholder engagement initiatives across the Properties.



## You Won't Believe It's Trash 2026

Annual flagship initiative on waste recycling

### Recyclable and Non-Recyclable Waste

(tonnes)



Note: Recyclable and non-recyclable waste for FY2022 refer to 313@somerset only. Data from FY2023 to FY2025, refers to 313@somerset and Jem (retail and office). FY2026 refers to the Properties. Note that data for PLQ Mall was for the period November 2025 to June 2026, and data for Jem (office) was for the period July to November 2025 as the asset was divested on 12 November 2025.

### You Won't Believe It's Trash 2026 – A New Lease of Life



As part of Lendlease Singapore's annual sustainability initiative, it partnered with Temasek Polytechnic to champion circular economy principles and inspire more sustainable patterns of production and consumption.

Through a design competition, students were challenged to reimagine waste as a valuable resource by transforming discarded materials into functional, engaging and commercially viable products. By encouraging innovative approaches to upcycling and product design, the initiative highlighted the potential of extending material lifecycles and reducing unnecessary waste.

Ten shortlisted finalists developed their concepts into prototypes, which were showcased in a roving exhibition across 313@somerset, Jem, Parkway Parade and PLQ Mall from 24 August to 29 September 2026. The exhibition provided a platform to

raise public awareness of circular design and demonstrate how creativity can contribute to more sustainable consumption habits.

Retail partners including 2nd STREET, Clarks, fieldnotes, G2000 and K.STAR Karaoke contributed archived materials and end-of-life products for use in the competition, enabling students to explore practical solutions for material recovery and reuse. Through these partnerships, the programme encouraged greater awareness of resource efficiency and circularity within the retail value chain.

Alongside the exhibition, a recycling collection drive encouraged shoppers to recycle plastic bottles, aluminium cans, paper and textiles in exchange for Lendlease Plus points. The initiative reinforced responsible recycling behaviours and supported efforts to divert waste from landfill.

# People

GRI 3-3, 404-2, 404-3

Supporting employees to thrive is a continuous priority. Through a strong focus on engagement, performance and leadership development, the Manager creates the conditions for its people to do their best work.

The Manager's investment in its people is guided by 3 core pillars: Capability, Culture and Commitment – ensuring we build the skills, environment and mindset needed for long-term success.

The Manager knows that great performance starts with safe and inclusive environments. By fostering both physical safety and psychological safety and placing wellbeing and inclusion at the centre, the Manager enables its teams to perform at their best.

## BUILDING CAPABILITY

The Manager takes a targeted approach to learning, offering solutions that strengthen both functional expertise and leadership capability. Its leadership programs place particular emphasis on supporting middle managers and emerging leaders, equipping them to lead with confidence and impact.

## CHAMPIONING PERFORMANCE, VALUES AND INCLUSION

The Group's Performance Expectations provide a clear and consistent framework for success, focusing not just on what the Manager delivers, but how it delivers. These behaviours guide everything the Manager does:

- Be accountable
- Stay connected
- Empower talent
- Drive excellence

Together, they shape a high performing, values-led culture.

## INVESTING IN TALENT FOR TODAY AND TOMORROW

Career development is a shared priority. The Manager encourages ongoing career conversations to support individuals at every stage, particularly during times of change and ensure everyone can see opportunities to grow.

The Group's mentoring program further supports this by connecting employees across the business, helping them explore new pathways, build skills and unlock their potential.



313@somerset, Singapore

## LENDELEASE REIT'S KEY SOCIAL FOCUS AREAS AND ITS VALUE CREATION



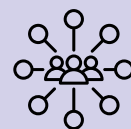
### Health and Safety

Create a healthy and safe environment for employees, tenants, shoppers and suppliers.



### Diversity and Inclusion

Attract, retain and invest in employee wellbeing and development while driving an inclusive team culture.



### Community Engagement

Engage with the community, tenants and shoppers to create shared value and opportunities for collaboration.

## DEVELOPING LEADERS FOR THE FUTURE

The Manager focuses on building leadership capability, not just processes. Its approach to succession planning ensures a strong, diverse pipeline of future leaders, ready to step into critical roles and drive our business forward.

## STRENGTHENING CULTURE

A strong culture starts with understanding what matters most to the people. The annual engagement survey enables the Manager to collect feedback and focus its improvement efforts where they will have the greatest impact. This year, the Manager's workforce continued

to score 7.5 for Growth - indicating a strong learning culture and clear development opportunities in the organisation. While this progress is encouraging, the Manager remains focused on sustaining momentum and strengthening engagement through continued listening, action and leadership accountability.

Inclusion remains central to the Group's culture. Programs such as Ignite and Mosaic actively sponsor diverse talent and help remove barriers, accelerating progression for underrepresented groups.

The Group's Employee Network Groups also play a vital role in creating spaces

for connection, fostering psychological safety and celebrating moments that matter across the diverse communities in which it operates.

## SUPPORTING WELLBEING

Prioritising the health and wellbeing of its people is fundamental. The Manager offers a range of initiatives designed to support physical, mental and emotional wellbeing.

The Group's online wellbeing platform provides employees and their families with easy access to tools, coaching and resources, while its refreshed Family & Friends program is now more accessible to more of its employees.



Jem, Singapore

## Diversity and Inclusion

GRI 2-7, 2-9, 201-4, 3-3, 405-1, 401-1, 401-2, 401-3, 404-1, 404-2, 404-3

Lendlease REIT recognises that a diverse and inclusive workforce is essential to building a resilient, high-performing organisation. By embracing a broad range of perspectives, experiences and backgrounds, the Manager fosters innovation, strengthens collaboration and enhances decision-making while creating an environment where employees feel respected, valued and empowered to contribute. To ensure equal opportunities for all employees, the Manager promotes fair and inclusive employment practices, talent development programmes and leadership initiatives. Guided by the Group's Diversity and Inclusion Policy and Equal Opportunity Policy, the Manager remains committed to fostering an equitable and inclusive workplace.

With a workforce comprising 56% of women across all levels, including a substantial representation in management roles, Lendlease REIT

showcases its ongoing commitment to gender equality and to creating a supportive environment where employees can realise their full potential.

In FY2026, the Manager and Property Manager received S\$224.89 in government support through the CPF Transition Offset and Progressive Wage Credit schemes. These initiatives help businesses manage rising employment costs arising from higher CPF contribution rates for senior employees and mandated wage increases for lower-income workers.

The Manager and Property Manager remain committed to supporting employees through inclusive workplace practices. All eligible employees are entitled to parental leave. In FY2026, two employees utilised this benefit and subsequently returned to work, with both remaining employed by the Property Manager.



**1,366**  
Total Training Hours



**40%**

Female Representation  
on the Board



**71%**

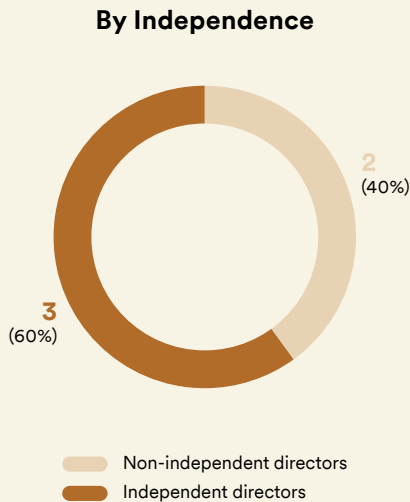
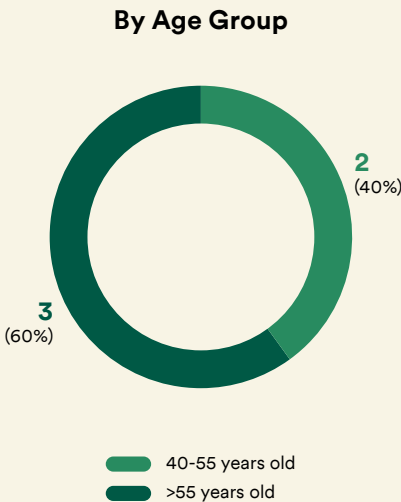
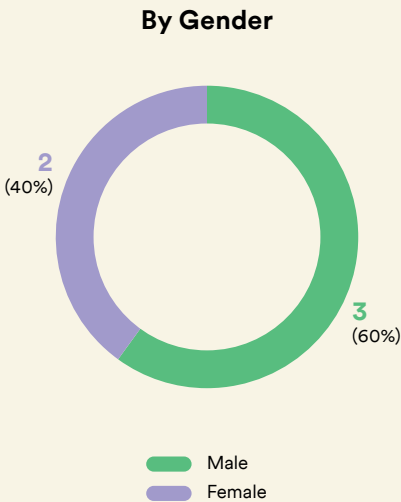
Female Representation in  
Senior Management



The Manager supporting a heritage tour experience for individuals from AWWA Day Activity Centre in Chinatown

Note: Data presented below covers employees of the Manager, together with the Property Manager supporting the Properties, over which Lendlease REIT has direct operational control.

Board Diversity in FY2026

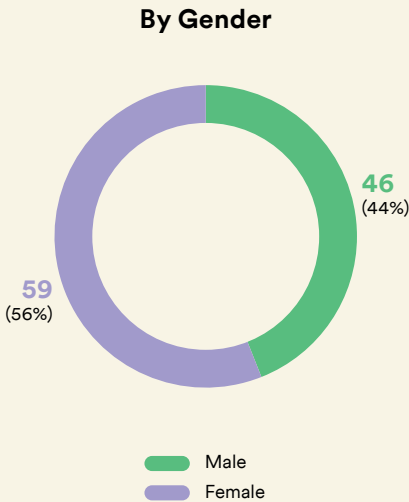


Permanent and Temporary Employees in FY2026



Permanent  
**105**

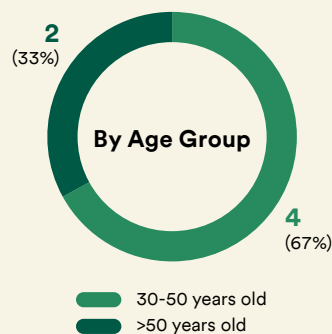
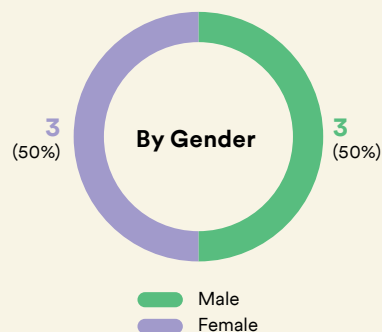
Temporary  
**0**



## Diversity and Inclusion

### Employee Hire and Turnover in FY2026

#### New Employee Hires



#### New Employee Hire Rate

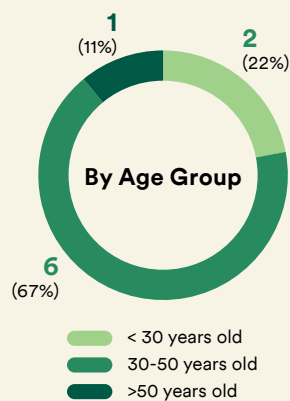
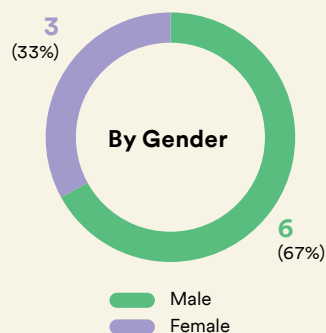
##### By Gender<sup>9</sup>



##### By Age Group<sup>10</sup>

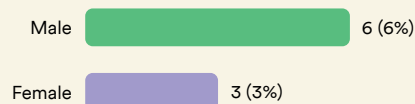


#### Employee Turnover

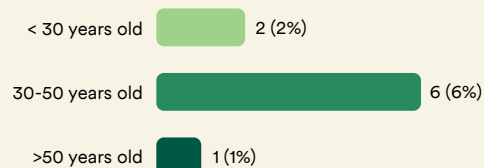


#### Employee Turnover Rate

##### By Gender<sup>11</sup>



##### By Age Group<sup>12</sup>



<sup>9</sup> Calculation: Number of new hires (by gender) / Number of employees as at end of financial year.

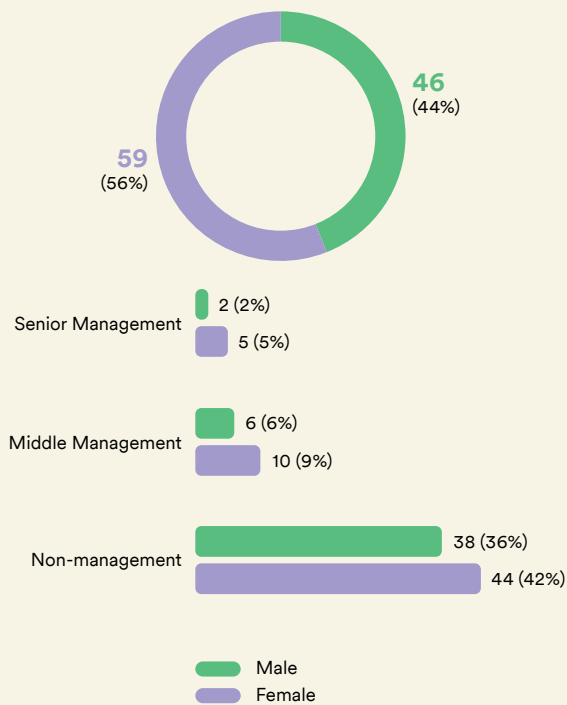
<sup>10</sup> Calculation: Number of new hires (by age group) / Number of employees as at end of financial year.

<sup>11</sup> Calculation: Number of turnover (by gender) / Number of employees as at end of financial year.

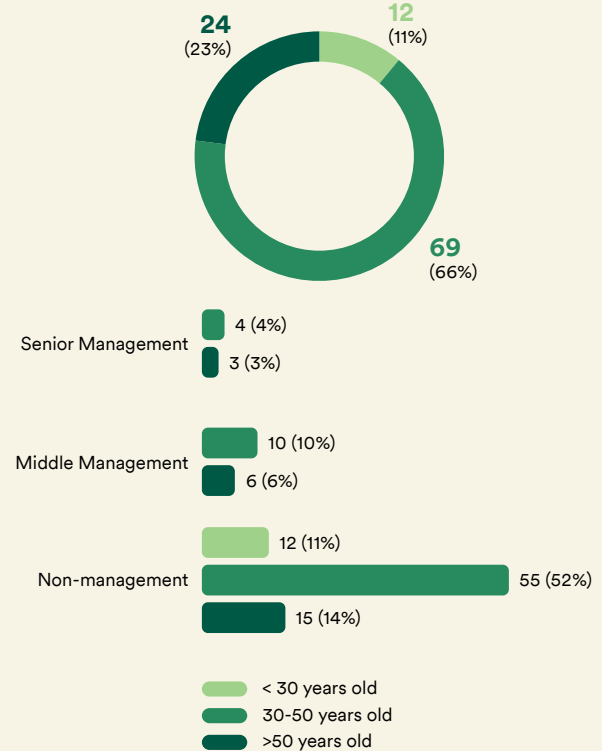
<sup>12</sup> Calculation: Number of turnover (by age group) / Number of employees as at end of financial year.

## Total Employees in FY2026

## By Gender



## By Age Group



Note: Senior management refers to the Manager's CEO and Chief Financial Officer, the Property Manager's Head of Asset Operations (Singapore), Head of Property (Singapore), Leasing Director and General Manager relevant to Lendlease REIT. Middle management refers to all managerial levels of the Manager and Property Manager relevant to Lendlease REIT. Non-management refers to all other employees of the Manager and Property Manager relevant to Lendlease REIT.

## Employee Training Data in FY2026



Total training hours  
(105 employees)

**1,366**

Average training hours  
per employee

**13**

## By Gender



Per male  
employee

**20 hours**

Per female  
employee

**8 hours**

## By Category

Per senior management  
employee

**7 hours**

Per middle management  
employee

**15 hours**

Per non-management  
employee

**13 hours**

## Health and Safety

GRI 2-25, 413-1, 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, 416-1, 416-2

As expectations of the built environment continue to evolve, health and safety remain fundamental to the delivery of resilient and sustainable real estate assets. Lendlease REIT is committed to providing safe and healthy environments for employees,

contractors, tenants, shoppers and visitors across the Properties. This is achieved through the implementation of robust health and safety management practices that support the wellbeing of all stakeholders and safe operations within the Properties.

Lendlease REIT remains dedicated to creating a workplace where employees can thrive by supporting their physical health, mental wellbeing and psychological safety. The following programmes and initiatives are provided to foster a healthy and inclusive work environment.



Telemedicine consultations and online prescription services via a dedicated mobile app



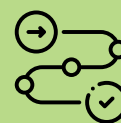
Flexible work arrangements



Access to online mental wellness platforms and counselling services that ensure user privacy



Health screening services for all employees



Physical and mental health, family-related and financial webinars to help employees gain better understanding of their wellbeing journey

As a testament to the Property Manager's extensive health and safety efforts, the Properties attained the WSH Performance Award (Silver) 2026 in FY2026.

### COMMITMENT TOWARDS ZERO WORK-RELATED INCIDENTS

Demonstrating its commitment to maintaining a safe and healthy workplace, Lendlease REIT recorded

zero fatalities, recordable work-related injuries<sup>13</sup> and recordable work-related ill health cases among employees and workers<sup>14</sup> during FY2026. There were also zero instances of non-compliance during the year.



**BizSafe Level Star Certification**  
Attained



**Zero**  
Fatalities, work-related injuries and work-related ill health for all employees and workers



**Zero**  
Instances of non-compliance

<sup>13</sup> High consequence work-related injuries are defined as work-related injuries that result in a fatality or in an injury from which the worker cannot or is not expected to recover to pre-injury health status within six months.

<sup>14</sup> Total working hours are computed by taking the weekly working hours multiplied by number of working days, multiplied by the headcount as at the end of the fiscal year.

## HEALTH AND SAFETY MANAGEMENT SYSTEM



### Occupational Health and Safety Management System

The Property Manager maintains a structured OHSMS designed to identify, assess and mitigate workplace risks across its operations.

This system:

- ✓ Covers all employees within the Properties
- ✓ Aligns with the Group's EHS framework
- ✓ Adheres to the Workplace Safety and Health Act 2006 and ISO 45001:2018 requirements
- ✓ Reviewed regularly by the Property Manager to evaluate effectiveness of OHS practices and ensure continued alignment with prevailing standards



### Risk Management Team

To support the effective implementation of its OHSMS, the Property Manager has formed a dedicated risk management team responsible for overseeing WHS performance and ensuring alignment with relevant WHS requirements.

The team:

- ✓ Conducts reviews and on-site walkthroughs to identify hazards and implement appropriate control measures
- ✓ Oversees health and safety performance and monitors alignment with established OHSMS and WSH requirements

Third-party contractors are appointed to assess potential on-site risks and are guided by the SWMS maintained by the Property Manager.



### Hazard and Risk Assessment Process

A structured hazard identification and risk assessment process is applied to proactively identify potential workplace hazards, evaluate associated risks and establish appropriate mitigation measures before on-site activities commence.

Within the process:

- ✓ Briefings are conducted to align stakeholders on project-specific health and safety requirements
- ✓ Workers are encouraged to actively participate in the risk assessment process by identifying potential hazards and proposing mitigation measures
- ✓ Contractor risks are evaluated prior to the commencement of works
- ✓ Where incidents occur, investigations are conducted to identify root causes and determine appropriate corrective and preventive actions



### Control Measures

Complementing the hazard and risk assessment process, the Property Manager has in place control measures aimed at eliminating or minimising identified hazards.

Key measures include:

- ✓ A structured hierarchy of controls is applied to prioritise measures that eliminate or minimise identified hazards
- ✓ Implementation of control measures, which are overseen by project leaders and are subject to annual assessments to ensure effective risk management practices
- ✓ Control measures are continuously monitored and periodically reviewed to evaluate effectiveness and refined where required
- ✓ Work processes are reviewed on an annual basis and updated where relevant to ensure they remain effective and relevant

## Health and Safety

In addition, to support a strong safety culture, the Property Manager conducts regular stakeholder engagement sessions to encourage open dialogue on WSH matters, identify emerging risks and address potential issues. Furthermore, employees are encouraged to report hazards through established reporting channels, including confidential mechanisms supervised by senior management. These avenues are designed to safeguard confidentiality and enable employees to raise concerns without fear of retaliation. Such processes also promote transparency, accountability and timely resolution of workplace health and safety issues.

### HEALTH AND SAFETY OF EMPLOYEES

Robust health and safety management requires employees to possess the knowledge and skills needed

to identify risks and respond appropriately. To strengthen workplace safety awareness and competency, employees participate in a range of health and safety training programmes covering topics such as emergency preparedness and incident reporting. The effectiveness of training programmes is regularly evaluated through post-training evaluations aimed at identifying opportunities for enhancement.

All new hires undergo mandatory risk management and first aid training as part of their onboarding to ensure they are well-equipped with an understanding of workplace risks and response measures. Thereafter, employees participate in quarterly training sessions to reinforce safe work practices and the practical application of health and safety knowledge in the workplace.

### HEALTH AND SAFETY OF TENANTS AND CUSTOMERS

Beyond safeguarding its workforce, Lendlease REIT remains committed to providing safe, healthy and welcoming environments for tenants, shoppers and visitors across the Properties.

Annual safety assessments are conducted across the Properties to identify opportunities to enhance safety and wellbeing of tenants and shoppers. Additionally, safety protocols have been established to support the effective management and mitigation of risks. These include measures relating to emergency preparedness and response, building operations, sanitary conditions and indoor environmental quality. Through these efforts, the Property Manager seeks to minimise health and safety risks while delivering positive experiences for tenants, shoppers and the wider community.



The Manager volunteering at AWWA Home and Day Activity Centre

# Community Development

GRI 3-3, 413-1

## Champion of Good

Awarded under NVPC



# 168.5

Hours of community engagement



# 5

Community partners supported in FY2026



Singapore continues to foster a strong culture of corporate citizenship and community engagement. According to the National Corporate Purpose & Impact Study 2025 by NVPC, nearly 80% of companies believe they have the responsibility to contribute to broader societal outcomes. Building on this shared commitment, Lendlease REIT adopts a holistic approach to addressing evolving societal needs through ongoing philanthropic and volunteer initiatives. The Manager plays an active role in supporting local communities and advancing social causes through employee participation and dedicated volunteer efforts. By delivering targeted programmes that contribute to sustainable development, Lendlease REIT continues to create

meaningful and lasting positive impact across the communities in which it operates. In addition, the ESGWC works with stakeholders, such as tenants and academic institutions, to raise awareness of sustainability among the next generation, while facilitating knowledge-sharing with organisations such as the NVPC and its members.

## COLLABORATION WITH COMMUNITY PARTNERS

Lendlease REIT collaborates with a range of organisations dedicated to community development, underscoring its steadfast commitment to diversity and inclusion, active employee participation and impactful social initiatives, as illustrated below.

### Fostering Inclusion Through Shared Cultural Experiences



To promote inclusion and strengthen community connections, Lendlease REIT partnered with AWWA AHDAC to organise a guided sensory heritage tour of Chinatown for 25 clients and their caregivers.

Supported by certified tour guides and the Manager, participants embarked on an interactive learning journey featuring sensory-based activities within one of Singapore's culturally significant neighbourhoods.

This initiative provided AWWA clients with mobility limitations the opportunity to engage with the wider community and explore Singapore's cultural heritage in a safe and supportive environment. Through meaningful interactions between beneficiaries, volunteers and community partners, the programme also reinforced Lendlease REIT's commitment to fostering inclusion, strengthening meaningful connections and creating positive community impact. Following the volunteer outing,

the Manager identified a need for improved mobility equipment and connected AWWA with the Lendlease Foundation. This resulted in a S\$40,000 grant being awarded to fund the repair and maintenance of wheelchairs, mobility aids and essential daily care items, enhancing support for AWWA's beneficiaries.



# 25

clients and their caregivers participated

## Community Development

### Nurturing Inclusive and Compassionate Communities Through Play and Creativity



Aimed at supporting inclusive learning and meaningful social interaction, Lendlease REIT partnered AWWA Kindle Garden, Singapore's first inclusive preschool, to organise two Children's Day activities for children of diverse abilities.

The initiatives involved a Children's Day painting activity where volunteers engaged children through creative expression and collaborative art activities. The programme provided a platform for children and volunteers to connect, learn from one another and celebrate creativity in a supportive environment.

Through adaptive play, music and interactive storytelling, the programme

was designed to ensure accessibility and participation for children of diverse abilities. The session encouraged children to celebrate diversity, develop empathy and build meaningful connections with their peers, while reinforcing the importance of fostering environments where every individual is valued and included.



# 53

Children engaged in the Children's Day engagement activities



### Empowering Young Women to Lead with Confidence

Lendlease REIT supported the Young Women Leadership Connection Female & Fearless 2025 programme by providing venue sponsorship and lunch for its “Unapologetically Me: Own Your Voice” Confidence Workshop. Designed to empower young women to build confidence, embrace individuality and strengthen communication skills, the workshop featured interactive activities, panel discussions and a masterclass centred on self-expression and personal growth.

Participants explored themes such as body positivity, self-acceptance and finding one’s voice, supported by sharing from female role models and practical communication

techniques. Through guided reflections and group engagement, they were encouraged to better understand their values, trust their authentic selves and develop the confidence to communicate with clarity and purpose.

The workshop concluded with a future visioning exercise, where participants reflected on their aspirations and the supportive communities they wish to build around themselves.



# 50

young women  
participated

In conjunction with AWWA’s Sustainability Month, Lendlease REIT partnered with AWWA Ltd and City Sprouts to bring an urban farming experience directly to clients at AWWA AHDAC.

Designed with accessibility in mind, the programme enabled clients with mobility challenges to engage in hands-on, sensory-based learning activities. Participants explored a variety of plants and herbs through touch and scent, interacted with and fed chickens, and created their own planters, providing an engaging introduction to urban farming and sustainable living practices.

Through these immersive and interactive experiences, the

programme sparked curiosity and joy while fostering a greater appreciation for nature and sustainability in an inclusive and accessible setting.

The initiative reflects Lendlease REIT’s commitment to making sustainability more accessible to underserved communities. By integrating environmental awareness with social impact, Lendlease REIT seeks to create meaningful experiences that promote both inclusion and sustainability.



# 36

beneficiaries

### Making Sustainability Accessible Through Experiential Learning



## Community Development

### Supporting Health Awareness and Community Giving



Lendlease REIT supported the NNI Fund's CHIONG AH! Charity Race 2026, an initiative aimed at raising awareness of Parkinson's Disease and other neurological conditions while encouraging community giving. As part of the collaboration, Lendlease REIT hosted the race's Finale Ceremony at PLQ Mall Plaza and leveraged its retail platforms to broaden outreach and engagement with shoppers and the wider community.

The initiative featured race promotions, a public forum and interactive booths that provided opportunities for the public to learn more about neurological conditions and the importance of supporting affected individuals and their caregivers. Lendlease REIT also worked with mall tenants to

contribute vouchers for race packs, encouraging wider participation and reinforcing the role of its tenant network in supporting meaningful community causes. Collectively, the race raised over S\$300,000 to support patient care, mobility equipment, research, education and other critical needs.

In addition, Lendlease REIT organised a dollar-for-dollar matching fundraising campaign, where shoppers were encouraged to donate their expiring Lendlease Plus\$ points to the NNI Fund. This was complemented by educational displays across its malls to raise awareness of neurological conditions and highlight how donations can contribute towards improving patient outcomes and supporting ongoing research.

Through this initiative, Lendlease REIT demonstrates its commitment to supporting health-related causes and strengthening community wellbeing. By activating its retail spaces, digital platforms, loyalty programme and tenant network, Lendlease REIT continues to create diverse opportunities for collective action, enabling stakeholders to contribute meaningfully to causes that benefit the wider community.



**>S\$300,000**

raised in support of patient care, research and critical needs

# Governance

Lendlease REIT is committed to upholding integrity, transparency, and accountability across its operations, providing a strong foundation for ethical conduct, responsible governance, and long-term sustainable growth. Through

these principles, the Manager fosters a culture of responsibility and resilience by building trusted stakeholder relationships, maintaining regulatory compliance, preventing corruption, and safeguarding customer data. Through

proactive measures to minimise non-compliance and prevent substantiated data breach complaints, it reinforces our commitment to responsible governance, effective risk management and long-term value creation.



## Respect

Be dedicated to relationships



## Integrity

Be true to our word



## Innovation

Be challenging in our approach



## Collaboration

Be one team



## Excellence

Be exceptional in everything we do



## Trust

Be open and transparent

# Business Ethics and Governance

GRI 2-6, 2-15, 2-24, 2-25, 2-27, 3-3, 205-1, 205-2, 205-3, 308-1, 308-2, 414-1, 414-2

Governance remains a key ESG priority for Lendlease REIT, with its stakeholders rating its importance as a four out of a five-point scale. Its governance approach focuses on sustainability strategy, transparent reporting and performance oversight to support sound decision-making, ethical conduct and accountability.

All employees, including new hires, are required to regularly complete training on anti-corruption, anti-money laundering and business ethics. Of the 105 employees under the Manager and Property Manager, 103 completed the anti-corruption training within their respective required deadlines, which vary based on employees' join dates. The remaining two employees completed the training after their applicable deadlines.

To maintain governance standards, the Board and Manager periodically submit Fit and Proper Criteria Declarations. The Manager completes the anti-corruption refresher training every two years, while licensed representatives must undertake six hours of ethics and compliance training annually. Additional

targeted training is provided to keep employees up to date with regulatory and legal developments.

The Compliance Officer oversees a compliance monitoring system, including checklist reviews and an annual review of the Compliance Manual.

## WHISTLEBLOWING POLICY

Lendlease REIT maintains policies and guidelines to uphold high standards of integrity and ethical conduct. The Manager has established rigorous and transparent policies and guidelines to ensure all employees uphold the highest standards of integrity in their professional conduct and business dealings.

Its Whistleblowing Policy provides a confidential channel for employees to report grievances, concerns and outlines procedures for independent investigation and follow-up actions. The Manager is also obligated to address concerns pertaining to its regulatory duties and ethical conduct. All reports are escalated to senior management and reviewed by the Chairperson of the ARC to determine appropriate action.

## RISK MANAGEMENT PROCESS

The ARC oversees Lendlease REIT's business ethics and risk management process, reviewing the Manager's policies before Board approval and monitoring compliance through regular reviews and audits. Further details could be found in the Corporate Governance section of Lendlease REIT's AR. In FY2026, there were no reported legal cases or incidents of corruption involving Lendlease REIT, the Manager or any employees, nor were there any significant fines or non-monetary sanctions resulting from non-compliance with laws or regulations.

The Manager maintains a zero-tolerance approach to fraud, bribery, corruption and unethical conduct. Through its ERM framework, the Manager identifies, assesses and manages key risks and opportunities, to pose potential financial and reputational threats. A key component of the ERM framework is the Board-level oversight which ensures that the risk management aligns with strategic objectives, while a three lines of defence structure supports effective risk governance and mitigation.



313@somerset, Singapore

Corruption and fraud risks are tracked through Lendlease REIT's Enterprise Risk Register, which assesses anti-corruption vulnerabilities across all operations. The Manager also evaluates financial and compliance risks that could result in liabilities or additional costs from non-compliance with key laws or regulations, as well as challenges arising from adapting to evolving regulations, which may lead to financial and reputational consequences.



PLQ Mall, Singapore

### SUSTAINABLE SUPPLY CHAIN

The Manager applies rigorous due diligence processes across its operations and supply chain. Existing suppliers undergo annual screenings for regulatory and sanctions compliance, while all new suppliers are assessed for environmental and social impacts and must acknowledge the SCOC before onboarding and entering a partnership with Lendlease as a group. These assessments are conducted to help identify and address any adverse environmental or social effects within the suppliers' activities, such as human rights violations and child labour.

In addition, the Property Manager is updating its green lease to ensure requirements are up to date as per the latest green building requirement as well as the market expectations. The framework will strengthen collaboration with tenants on sustainability matters by incorporating environmental considerations into leasing arrangements, supporting responsible business practices across the value chain.

In FY2026, 100% of new suppliers were screened for environmental and

social impacts before onboarding, with no significant adverse impacts identified. The specific number of business partners is not disclosed due to confidentiality considerations.



**Zero**

Incidents of corruption



**Identify** potential suppliers based on procurement requirements



**Screen** suppliers based on social and environmental criteria



**Engage** suppliers who meet Lendlease REIT's social and environmental criteria

# Data Privacy and Cybersecurity

GRI 2-25, 2-27, 3-3, 418-1

As artificial intelligence and digital technologies become increasingly embedded in business operations, data privacy and cybersecurity remain critical priorities for the Manager. The use of digital systems to manage employee, tenant, shoppers and financial data exposes the organisation to risks, such as cyberattacks, data breaches and phishing incidents, which could result in reputational damage, loss of stakeholder trust and regulatory non-compliance.

To safeguard its critical information systems, Lendlease REIT has established measures to ensure secure data management aligned with privacy and security standards. Under the Group's Information Security Policy and Privacy Policy, personal data is

retained only for as long as necessary to fulfil its intended purpose. When no longer required, data is securely deleted or anonymised, enabling its use for statistical analysis and business planning without identifying individuals.

All employees, including new hires, are required to participate in information security programmes, including IT Security Awareness trainings and internal phishing simulations. Customers can raise data privacy concerns or complaints via [enquiry@lendleaseglobalcommercialreit.com](mailto:enquiry@lendleaseglobalcommercialreit.com).

In FY2026, Lendlease REIT maintained its record of no substantiated complaints relating to customer privacy breaches and no incidents of data leaks, theft or loss since its listing.



**Zero**

Complaints regarding breaches of customer privacy



**Zero**

Instances of data leaks, thefts or losses



PLQ Mall, Singapore

# Policies

GRI 2-23, 2-24

Lendlease REIT's various ESG-related policies are communicated to all its employees through on-boarding and training.

| Policy and Procedure                                                                |                                                     | Summary                                                                                                                                                                                                                                                                                                                                      | Material Topic                                                     |
|-------------------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
|    | <b>Anti-Money Laundering Manual</b>                 | Guide the Manager in understanding the legal and regulatory obligations under Singapore law and the internal policies and procedures instituted by the Manager when conducting its business.                                                                                                                                                 | Business Ethics and Governance                                     |
|    | <b>Code of Conduct Policy</b>                       | Standards expected of all employees relating to appropriate behaviours, including how employees should conduct business and maintain all business relationships. The Group's employees, which covers the Manager, are required to complete an annual "How We Work in Lendlease" online module as a refresher on the Group's Code of Conduct. | Business Ethics and Governance                                     |
|    | <b>Compliance Manual</b>                            | Document the requirements under the SGX listing rules and the Code on Collective Investment Schemes applicable to Lendlease REIT, as well as the requirements under the Securities and Futures Act 2001 and the accompanying regulations applicable to the regulated activity of REIT Management.                                            | Business Ethics and Governance                                     |
|  | <b>Conduct Breach Reporting</b>                     | Policy supporting the reporting of illegal or improper conduct occurring across the Group's operations, including behaviour that does not align with its core values, Employee Code of Conduct or SCOC.                                                                                                                                      | Business Ethics and Governance                                     |
|  | <b>Conflict of Interest Procedure</b>               | Procedures to prevent and deal with potential conflicts of interest issues.                                                                                                                                                                                                                                                                  | Business Ethics and Governance                                     |
|  | <b>Corporate Sponsorship and Partnership Policy</b> | Policy relating to any proposed sponsorships/ partnerships using the Group's brand. It also applies to all projects, assets under management and joint ventures.                                                                                                                                                                             | Business Ethics and Governance                                     |
|  | <b>Corporate Volunteering Policy</b>                | Lendlease REIT has adopted the Group's policy to provide framework and guidelines for employees to implement long-term commitment to delivering social impact programmes.                                                                                                                                                                    | Community Development                                              |
|  | <b>Diversity and Inclusion Policy</b>               | In line with the Group's dedication to fostering a diverse workplace atmosphere, Lendlease REIT has adopted the Group's policy that values and acknowledges individual differences, enabling employees to bring their authentic selves to work. Employees can thus feel a sense of security, empowerment and motivation.                     | Diversity and Inclusion                                            |
|  | <b>Environment Health and Safety Policy</b>         | Inform and guide employees to uphold and ensure safe, healthy and environmentally responsible workplaces and communities for all stakeholders. The Group's business unit management systems are aligned with ISO 14001 and ISO 45001 standards on environmental management and OHSMS.                                                        | Health and Safety, Climate Action, Energy, Water, Waste Management |

## Policies

| Policy and Procedure                                                                                                                                                  | Summary                                                                                                                                                                                                                                                                                                | Material Topic                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
|  <b>Environment Health and Safety Global Minimum Requirements</b>                    | Ensure minimum safety standards for the Group's operations. This includes all of the Group's projects, developments, assets, joint ventures, alliances, partnerships, multi-site teams, facilities and offices.                                                                                        | Health and Safety                                                       |
|  <b>Equal Opportunities Policy</b>                                                   | Policy outlining Lendlease REIT's commitment to be an equal opportunity employer and fully utilises and develops the potential of all employees.                                                                                                                                                       | Diversity and Inclusion                                                 |
|  <b>Environment Social Governance Disclosure Procedure</b>                           | Outline the principles and practices that Lendlease REIT follows to ensure timely compliance with ESG disclosure obligations, in accordance with the SGX-ST Listing Rules and prevailing best practices.                                                                                               | All material topics                                                     |
|  <b>Group Information Security Policy</b>                                            | Define acceptable behaviours and approaches for protecting the confidentiality of information.                                                                                                                                                                                                         | Data Privacy and Cybersecurity                                          |
|  <b>Basis of Preparations</b>                                                        | The Manager adopts the Group's framework and methodology in preparing its energy, emissions, water and waste data.                                                                                                                                                                                     | Climate Action, Energy, Water, Waste Management                         |
|  <b>Group Sustainability Policy</b>                                                | Lendlease REIT has adopted the Group's policy outlining its commitment to sustainability as a core operating principle in its business operations via sustainability focus areas.                                                                                                                      | All material topics                                                     |
|  <b>Sustainability Framework and Targets</b>                                       | Lendlease REIT has adopted the Group's Sustainability Framework which provides focus and structure for the business on making sustainability a core operating principle with energy efficiency being a key topic in climate action.                                                                    | All material topics                                                     |
|  <b>Lendlease REIT Responsible Property Investment Disclosure</b>                  | In line with the Group's signatory commitment under the UNPRI, Lendlease REIT commits to annually report the progress of its sustainability actions via PRI disclosures. For more specific information on the sustainability actions, please refer to the RPI disclosures on Lendlease REIT's website. | Economic Performance<br>Climate Action, Energy, Water, Waste Management |
|  <b>Lendlease REIT Sustainability Strategy</b>                                     | The Manager assesses the strategic importance of sustainability in Lendlease REIT's operations.                                                                                                                                                                                                        | All material topics                                                     |
|  <b>Mission Zero, Net Zero Carbon by FY2025 and Absolute Zero Carbon by FY2040</b> | The Group's carbon reduction targets are a key driver of its energy management strategy, guiding initiatives to improve energy efficiency and increase the use of renewable energy to reduce overall emissions.                                                                                        | Climate Action, Energy, Water, Waste Management                         |
|  <b>Political Donations Policy</b>                                                 | Policy relating to governance and approval framework for political donations to protect its reputation as an ethical and responsible organisation and to ensure that employees are fully aware of their responsibilities in this area.                                                                 | Business Ethics and Governance                                          |

| Policy and Procedure                                                                                                                         | Summary                                                                                                                                                                                                                             | Material Topic                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|
|  <b>Privacy Policy</b>                                      | Outline the protection of personal data and how this personal data is collected, used, stored and shared.                                                                                                                           | Data Privacy and Cybersecurity                  |
|  <b>Procedure on Declaration of Gifts and Entertainment</b> | Procedures on accepting gifts and entertainment outline the assessment, declaration, approval and escalation requirements for gifts and entertainment.                                                                              | Business Ethics and Governance                  |
|  <b>Risk Management</b>                                     | Guide the Group's approach on risk, using the ISO 31000 Standard on risk management as a foundation.                                                                                                                                | Health and Safety                               |
|  <b>Safe Work Method Statement</b>                          | Guide contractors or service providers to identify possible hazards, risks and proper controls or personal protective equipment required to conduct their work on the Group's properties.                                           | Health and Safety                               |
|  <b>Securities Trading Policy</b>                           | Ensures that employees comply with legal obligations relating to dealings in securities while possessing non-public inside information.                                                                                             | Business Ethics and Governance                  |
|  <b>Supplier Code of Conduct</b>                           | Inform suppliers of expectations to proactively assess and mitigate the risks of incident and injury to workers, employees, patrons and tenants of the Group's properties.                                                          | Business Ethics and Governance                  |
|  <b>Sustainability Asia Minimum Standards</b>             | Minimum environmental and social sustainability standard for Asia business operations, including integrated development projects, construction for third-parties, asset management for third-parties and Lendlease head offices.    | Climate Action, Energy, Water, Waste Management |
|  <b>Vendor Cyber Risk Management</b>                      | Internal policy to ensure that the Group's vendors who have access to the wide range of its IT resources are reasonably credible in order to protect its digital information through security due diligence and stringent controls. | Data Privacy and Cybersecurity                  |
|  <b>Whistleblowing Policy</b>                             | Policy relating to the provision of an independently monitored, confidential channel for employees, service providers and associates to report any suspected wrongdoing or dangers at work without fear of reprisals.               | Business Ethics and Governance                  |

# Appendix

This section covers the assumptions and definitions used in disclosing the information in Lendlease REIT's sustainability data and information.

## CLIMATE RISK MODEL: ASSUMPTIONS AND DEFINITIONS

Key Assumptions made in the climate-related scenario analysis are detailed below:



### Transition Risks

For transition risks, increase in operating costs is based on the expected rise in the Singapore carbon tax to S\$45/tCO<sub>2</sub>e in 2026 and 2027, and to S\$50-S\$80/tCO<sub>2</sub>e by 2030.

#### Scenario Assumptions

- Mandated climate-related financial disclosure drive companies to Net Zero Carbon commitments.
- Governments around the world turn to the private sector to solve target shortfall, leading to companies passing cost of heightened action through increased pricing.
- Communities start to demand self-sufficiency, leading to corporates providing energy, water and food security to those who can afford it.



### Physical Risks

For physical risks, the scenario analysis considers an increase in the likelihood of coastal flooding, pluvial flooding and heatwaves, and their impact across different districts in Singapore. It also accounts for both current and future government measures aimed at reducing the vulnerability of local infrastructure.

#### Scenario Assumptions

- The likelihood of severe weather events, such as hurricanes, floods and heatwaves, rises significantly, leading to more frequent disruptions in operations and increased repair costs for infrastructure.
- Increased competition for resources, impacting operational cost and supply chain stability.
- Existing infrastructure will become increasingly vulnerable to climate impacts, leading to higher costs.

## CLIMATE ACTION: DEFINITIONS

| Scope 3 Category                                                                                                                               | Definition                                                                                                                                                                                                                                                      |
|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <b>Category 3<br/>(Fuel and Energy-Related Activities)</b> | Emissions from the extraction, production and distribution/transportation of fuels and energy purchased or acquired by Lendlease REIT in the reporting year, not already accounted for in Scope 1 or 2.                                                         |
|  <b>Category 5<br/>(Waste)</b>                              | Emissions from disposal and treatment of waste generated in Lendlease REIT's operations in the reporting year, in facilities not owned or controlled by Lendlease REIT.                                                                                         |
|  <b>Category 6<br/>(Business Travel)</b>                    | Emissions from transportation of employees for business-related activities during the reporting year, in vehicles not owned or operated by the company.                                                                                                         |
|  <b>Category 13<br/>(Downstream Leased Assets)</b>          | Emissions from the operation of managed assets by Lendlease REIT and leased to its tenants in the reporting year, not included in Scope 1 and 2 reported by Lendlease REIT.                                                                                     |
|  <b>Category 15<br/>(Investments)</b>                       | Emissions from Lendlease REIT's investments, including equity and debt investments, project finance and managed investments. These are indirect emissions that occur outside Lendlease REIT's direct operations but are linked through financial relationships. |

# ISSB IFRS S1 and S2 Climate-related Disclosures Content Index

| Code                               | Disclosure Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Page Reference                                                                                                                                                      |
|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Conceptual Foundations</b>      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                     |
| <b>S1.17;<br/>S1.B32</b>           | <b>Materiality</b> - An entity shall disclose material information about the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.                                                                                                                                                                                                                                                                                                                                                                                                          | 18-23 (Approach in Managing Climate-related Risks and Opportunities)                                                                                                |
| <b>S1.20</b>                       | <b>Reporting entity</b> - An entity's climate-related financial disclosures shall be for the same reporting entity as the related financial statements.                                                                                                                                                                                                                                                                                                                                                                                                                                           | 1 (About the Report)                                                                                                                                                |
| <b>S1.21-24;<br/>S1.B42(a),(c)</b> | <b>Connected information</b> - An entity shall provide information in a manner that enables users of general-purpose financial reports to understand the connections between the items to which the information relates and the connections between disclosures provided by the entity.                                                                                                                                                                                                                                                                                                           | 5 (Sustainability Governance)                                                                                                                                       |
| <b>Governance</b>                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                     |
| <b>S2.05-07</b>                    | <b>Governance</b> - The objective of climate-related financial disclosures on governance is to enable users of general-purpose financial reports to understand the governance processes, controls and procedures an entity uses to monitor, manage and oversee climate-related risks and opportunities.                                                                                                                                                                                                                                                                                           | 5 (Sustainability Governance)<br>18-23 (Approach in Managing Climate-related Risks and Opportunities)<br>44-45 (Risk Management Process)<br>AR (Terms of Reference) |
| <b>Strategy</b>                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                     |
| <b>S2.08;<br/>S2.10;<br/>S2.12</b> | <b>Climate-related risks and opportunities</b> - The objective of climate-related financial disclosures on strategy is to enable users of general-purpose financial reports to understand an entity's strategy for managing climate-related risks and opportunities.                                                                                                                                                                                                                                                                                                                              | 18-23 (Approach in Managing Climate-related Risks and Opportunities)<br>50 (Appendix)                                                                               |
| <b>S2.13</b>                       | <b>Business model and value chain</b> - An entity shall disclose information that enables users of general-purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on its business model and value chain.                                                                                                                                                                                                                                                                                                                          | 18-23 (Approach in Managing Climate-related Risks and Opportunities)                                                                                                |
| <b>S2.14</b>                       | <b>Strategy and decision-making</b> - An entity shall disclose information that enables users of general-purpose financial reports to understand the effects of climate-related risks and opportunities on its strategy and decision-making.                                                                                                                                                                                                                                                                                                                                                      | 18-23 (Approach in Managing Climate-related Risks and Opportunities)                                                                                                |
| <b>S2.15;<br/>S2.16;<br/>S2.21</b> | <b>Financial position, financial performance and cash flows</b> - An entity shall disclose information that enables users of general-purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on its financial position, financial performance and cash flows for the reporting period.                                                                                                                                                                                                                                             | 18-23 (Approach in Managing Climate-related Risks and Opportunities)                                                                                                |
| <b>S1.22;<br/>S2.23</b>            | <b>Climate resilience</b> - An entity shall disclose information that enables users of general-purpose financial reports to understand the resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration its identified climate-related risks and opportunities. The entity shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with its circumstances. In providing quantitative information, the entity may disclose a single amount or a range. | 1 (About the Report)<br>18-23 (Approach in Managing Climate-related Risks and Opportunities)                                                                        |

## ISSB IFRS S1 and S2 Climate-related Disclosures Content Index

| Code                                             | Disclosure Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Page Reference                                                                                                                                                                                               |
|--------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Risk management</b>                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                              |
| <b>S2.24-26</b>                                  | <b>Risk management</b> - The objective of climate-related financial disclosures on risk management is to enable users of general-purpose financial reports to understand an entity's processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process.                                                                                                                                                                                                                                                                             | 18-23 (Approach in Managing Climate-related Risks and Opportunities)<br>44-45 (Risk Management Process)<br>AR (Risk Management)                                                                              |
| <b>Metrics and targets</b>                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                              |
| <b>S1.53;<br/>S2.27</b>                          | <b>General requirements</b> - The objective of climate-related financial disclosures on metrics and targets is to enable users of general-purpose financial reports to understand an entity's performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set and any targets it is required to meet by law or regulation.                                                                                                                                                                                                                                                                                   | 14 (Climate Action)<br>18-23 (Approach in Managing Climate-related Risks and Opportunities)                                                                                                                  |
| <b>S2.29a(i);<br/>S2.29a(iii-vi);<br/>S2.B56</b> | <b>Greenhouse gases</b> - An entity shall disclose information relevant to the cross-industry metric category of greenhouse gas emissions generated during the reporting period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 14 (Climate Action)                                                                                                                                                                                          |
| <b>S2.29(b)-(g);<br/>S2.30;<br/>S2.B64</b>       | <b>Other cross-industry metrics</b> - An entity shall disclose the cross-industry metric categories of climate-related physical risks, transition risks, opportunities, capital deployment, internal carbon prices and remuneration, considering the aspects included in S2.B65. In preparing disclosures to meet the requirements in paragraph 29(b)-(d), an entity shall use all reasonable and supportable information that is available to it at the reporting date without undue cost or effort.                                                                                                                                                                                  | 5 (Sustainability Governance)<br>18-23 (Approach in Managing Climate-related Risks and Opportunities)                                                                                                        |
| <b>S2.32</b>                                     | <b>Industry-based metrics</b> - An entity shall disclose industry-based metrics that are associated with particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the entity discloses, the entity shall refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the Industry-based Guidance on Implementing IFRS S2.                                                                                                                                                                                               | 1 (About the Report)<br>6-7 (Stakeholder Engagement)<br>14 (Climate Action)<br>18-23 (Approach in Managing Climate-related Risks and Opportunities)<br>24-25 (Energy Management)<br>26-27 (Water Management) |
| <b>S1.49</b>                                     | <b>Entity-specific metrics</b> - An entity shall provide disclosures about metrics taken from a source other than IFRS Sustainability Disclosure Standards.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1 (About the Report)<br>54-59 (GRI Content Index)                                                                                                                                                            |
| <b>S2.33-37</b>                                  | <b>Climate-related targets</b> - An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals and any targets it is required to meet by law or regulation, including any GHG emissions targets. In identifying and disclosing the metrics used to set and monitor progress towards reaching a target described in S2.33-34, an entity shall refer to and consider the applicability of cross-industry metrics and industry-based metrics, including those described in an applicable IFRS Sustainability Disclosure Standard, or metrics that otherwise satisfy the requirements in IFRS S1. | 9-11 (Targets)<br>14 (Lendlease REIT's Mission Zero Journey)                                                                                                                                                 |

| Code                                        | Disclosure Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Page Reference                                                                        |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| <b>General requirements</b>                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                       |
| <b>S1.54; S1.55a; S1.56; S1.58a; S1.59</b>  | <b>Sources of guidance</b> - In identifying climate-related risks and opportunities that could reasonably be expected to affect an entity's prospects, an entity shall apply IFRS Sustainability Disclosure Standards. In identifying applicable disclosure requirements about a sustainability-related risk or opportunity that could reasonably be expected to affect an entity's prospects, an entity shall apply the IFRS Sustainability Disclosure Standards that specifically applies to that sustainability-related risk or opportunity. In addition to the IFRS Sustainability Disclosure Standards, an entity shall refer to and consider the applicability of the disclosure topics in the SASB Standards for the identification of climate-related risks and opportunities. In the absence of an IFRS Sustainability Disclosure Standards that specifically applies to a sustainability-related risk or opportunity, the entity shall refer to and consider the applicability of the metrics associated with the disclosure topics included in the SASB standards. | 1 (About the Report)                                                                  |
| <b>S1.60; S1.62; S1.B47</b>                 | <b>Location of disclosures</b> - An entity is required to provide disclosures required by IFRS Sustainability Disclosure Standards as part of its general-purpose financial reports.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 1 (About the Report)<br>54-59 (GRI Content Index)                                     |
| <b>S1.64</b>                                | <b>Timing of reporting</b> - An entity shall report its climate-related financial disclosures at the same time as its related financial statements and cover the same reporting period as the related financial statements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1 (About the Report)                                                                  |
| <b>S1.70; S1.B53</b>                        | <b>Comparative information</b> - An entity shall disclose comparative information in respect of the preceding period for all amounts and other relevant information disclosed in the reporting period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 14 (Climate Action)<br>24-25 (Energy Management)                                      |
| <b>Judgements, uncertainties and errors</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                       |
| <b>S1.74</b>                                | <b>Judgements</b> - An entity shall disclose information about the judgements that it has made in the process of preparing its climate-related financial disclosures.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 18-23 (Approach in Managing Climate-related Risks and Opportunities)<br>50 (Appendix) |
| <b>S1.77; S1.78</b>                         | <b>Measurement uncertainty</b> - An entity shall disclose information about the most significant uncertainties affecting the amounts reported in its climate-related financial disclosures.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 18-23 (Approach in Managing Climate-related Risks and Opportunities)<br>50 (Appendix) |
| <b>S1.83; S1.B58(a)-(b)</b>                 | <b>Errors</b> - An entity shall correct material prior period errors by restating the comparative amounts for the prior period(s) disclosed unless it is impracticable to do so.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 17 (Climate Action)<br>25 (Energy Management)                                         |

# GRI Content Index

| GRI Standards Disclosure                      |                                                                             | Reference and/or Reason for Omission                                            | Page Reference                                                                     |
|-----------------------------------------------|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <b>Organisation and Its Reporting Process</b> |                                                                             |                                                                                 |                                                                                    |
| 2-1                                           | Organisational details                                                      |                                                                                 | 1 (About the Report)                                                               |
| 2-2                                           | Entities included in the organisation's sustainability reporting            |                                                                                 | 1 (About the Report)                                                               |
| 2-3                                           | Reporting period, frequency and contact point                               |                                                                                 | 1 (About the Report)                                                               |
| 2-4                                           | Restatements of information                                                 |                                                                                 | 17 (Climate Action)<br>25 (Energy Management)                                      |
| 2-5                                           | External assurance                                                          |                                                                                 | 1 (About the Report)                                                               |
| <b>Activities and Workers</b>                 |                                                                             |                                                                                 |                                                                                    |
| 2-6                                           | Activities, value chain and other business relationships                    |                                                                                 | 6-7 (Stakeholder Engagement)<br>44-45 (Business Ethics and Governance)             |
| 2-7                                           | Employees                                                                   |                                                                                 | 32-35 (Diversity and Inclusion)                                                    |
| 2-8                                           | Workers who are not employees                                               | Information unavailable. Numbers are not captured within data monitoring system |                                                                                    |
| <b>Governance</b>                             |                                                                             |                                                                                 |                                                                                    |
| 2-9                                           | Governance structure and composition                                        |                                                                                 | 5 (Sustainability Governance)<br>33 (Board Diversity)<br>AR (Corporate Governance) |
| 2-10                                          | Nomination and selection of the highest governance body                     |                                                                                 | AR (Corporate Governance)                                                          |
| 2-11                                          | Chair of the highest governance body                                        |                                                                                 | 5 (Sustainability Governance)                                                      |
| 2-12                                          | Role of the highest governance body in overseeing the management of impacts |                                                                                 | 5 (Sustainability Governance)                                                      |
| 2-13                                          | Delegation of responsibility for managing impacts                           |                                                                                 | 5 (Sustainability Governance)                                                      |
| 2-14                                          | Role of the highest governance body in sustainability reporting             |                                                                                 | 5 (Sustainability Governance)<br>8 (Materiality Review)                            |
| 2-15                                          | Conflicts of interest                                                       |                                                                                 | 44-45 (Business Ethics and Governance)<br>AR (Corporate Governance)                |
| 2-16                                          | Communication of critical concerns                                          |                                                                                 | 6-7 (Stakeholder Engagement)                                                       |
| 2-17                                          | Collective knowledge of the highest governance body                         |                                                                                 | 5 (Sustainability Governance)                                                      |
| 2-18                                          | Evaluation of the performance of the highest governance body                |                                                                                 | 5 (Sustainability Governance)                                                      |
| 2-19                                          | Remuneration policies                                                       |                                                                                 | 5 (Sustainability Governance)<br>AR (Corporate Governance)                         |

| GRI Standards Disclosure              | Reference and/or Reason for Omission               | Page Reference                                                                                                                             |
|---------------------------------------|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Governance</b>                     |                                                    |                                                                                                                                            |
| 2-20                                  | Process to determine remuneration                  | 5 (Sustainability Governance)<br>AR (Corporate Governance)                                                                                 |
| 2-21                                  | Annual total compensation ratio                    | Not disclosed due to confidentiality constraints                                                                                           |
| <b>Strategy, Policy and Practices</b> |                                                    |                                                                                                                                            |
| 2-22                                  | Statement on sustainable development strategy      | 2-3 (Board Statement)                                                                                                                      |
| 2-23                                  | Policy commitments                                 | 4 (Our Approach)<br>47-49 (Policies)                                                                                                       |
| 2-24                                  | Embedding policy commitment                        | 44-45 (Business Ethics and Governance)<br>47-49 (Policies)                                                                                 |
| 2-25                                  | Processes to remediate negative impacts            | 6-7 (Stakeholder Engagement)<br>36-38 (Health and Safety)<br>44-45 (Business Ethics and Governance)<br>46 (Data Privacy and Cybersecurity) |
| 2-26                                  | Mechanisms for seeking advice and raising concerns | 5 (Sustainability Governance)<br>6-7 (Stakeholder Engagement)<br>44-45 (Business Ethics and Governance)<br>AR (Corporate Governance)       |
| 2-27                                  | Compliance with laws and regulations               | 9-11 (Targets and Performance)<br>46 (Data Privacy and Cybersecurity)<br>44-45 (Business Ethics and Governance)                            |
| 2-28                                  | Membership associations                            | REITAS, Financial Industry Disputes Resolution Centre (FIDReC), SBF, SGListCos and ORBA                                                    |
| <b>Stakeholder Engagement</b>         |                                                    |                                                                                                                                            |
| 2-29                                  | Approach to stakeholder engagement                 | 6-7 (Stakeholder Engagement)                                                                                                               |
| 2-30                                  | Collective bargaining agreements                   | No collective bargaining agreements                                                                                                        |
| <b>Disclosure of Material Topics</b>  |                                                    |                                                                                                                                            |
| 3-1                                   | Process to determine material topics               | 8 (Materiality Review)                                                                                                                     |
| 3-2                                   | List of material topics                            | 8 (Materiality Review)                                                                                                                     |

## GRI Content Index

| GRI Standards Disclosure    |                                                                                | Reference and/or Reason for Omission | Page Reference                                                                                                                                                                                                          |
|-----------------------------|--------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Economic</b>             |                                                                                |                                      |                                                                                                                                                                                                                         |
| <b>Economic performance</b> |                                                                                |                                      |                                                                                                                                                                                                                         |
| <b>3-3</b>                  | Management of material topics                                                  |                                      | 6-7 (Stakeholder Engagement)<br>9-11 (Targets and Performance)<br>12 (Economic Performance)<br>AR (Operations Review and Financial Review)                                                                              |
| <b>201-1</b>                | Direct economic value generated and distributed                                |                                      | 12 (Economic Performance)<br>AR (Operations Review)                                                                                                                                                                     |
| <b>201-2</b>                | Financial implications and other risks and opportunities due to climate change |                                      | 14 (Climate Action)                                                                                                                                                                                                     |
| <b>201-4</b>                | Financial assistance received from the government                              |                                      | 32-35 (Diversity and Inclusion)                                                                                                                                                                                         |
| <b>Environmental</b>        |                                                                                |                                      |                                                                                                                                                                                                                         |
| <b>Climate Action</b>       |                                                                                |                                      |                                                                                                                                                                                                                         |
| <b>3-3</b>                  | Management of material topics                                                  |                                      | 6-7 (Stakeholder Engagement)<br>9-11 (Targets and Performance)<br>13 (Driving Sustainable Excellence)<br>13 (Understanding Greenhouse Gas Emissions Disclosures and Carbon Footprint Management)<br>14 (Climate Action) |
| <b>305-1</b>                | Direct (Scope 1) GHG emissions                                                 |                                      | 1 (About the Report)<br>14 (Climate Action)                                                                                                                                                                             |
| <b>305-2</b>                | Energy indirect (Scope 2) GHG emissions                                        |                                      | 14 (Climate Action)                                                                                                                                                                                                     |
| <b>305-3</b>                | Other indirect (Scope 3) GHG emissions                                         |                                      | 14 (Climate Action)                                                                                                                                                                                                     |
| <b>305-4</b>                | GHG emissions intensity                                                        |                                      | 14 (Climate Action)                                                                                                                                                                                                     |
| <b>Energy Management</b>    |                                                                                |                                      |                                                                                                                                                                                                                         |
| <b>3-3</b>                  | Management of material topics                                                  |                                      | 6-7 (Stakeholder Engagement)<br>9-11 (Targets and Performance)<br>13 (Driving Sustainable Excellence)<br>24-25 (Energy Management)                                                                                      |
| <b>302-1</b>                | Energy consumption within the organisation                                     |                                      | 24-25 (Energy Management)                                                                                                                                                                                               |
| <b>302-2</b>                | Energy consumption outside of the organisation                                 |                                      | 24-25 (Energy Management)                                                                                                                                                                                               |
| <b>302-3</b>                | Energy intensity                                                               |                                      | 24-25 (Energy Management)                                                                                                                                                                                               |
| <b>302-4</b>                | Reduction of energy consumption                                                |                                      | 24-25 (Energy Management)                                                                                                                                                                                               |
| <b>302-5</b>                | Reductions in energy requirements of products and services                     |                                      | 24-25 (Energy Management)                                                                                                                                                                                               |

| GRI Standards Disclosure       | Reference and/or Reason for Omission                   | Page Reference                                                                                                                    |
|--------------------------------|--------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| <b>Environmental</b>           |                                                        |                                                                                                                                   |
| <b>Water Management</b>        |                                                        |                                                                                                                                   |
| <b>3-3</b>                     | Management of material topics                          | 6-7 (Stakeholder Engagement)<br>9-11 (Targets and Performance)<br>13 (Driving Sustainable Excellence)<br>26-27 (Water Management) |
| <b>303-1</b>                   | Interactions with water as a shared resource           | 9-11 (Targets and Performance)<br>26-27 (Water Management)                                                                        |
| <b>303-2</b>                   | Management of water discharge-related impacts          | 26-27 (Water Management)                                                                                                          |
| <b>303-3</b>                   | Water withdrawal                                       | 26-27 (Water Management)                                                                                                          |
| <b>303-4</b>                   | Water discharge                                        | 26-27 (Water Management)                                                                                                          |
| <b>303-5</b>                   | Water consumption                                      | 26-27 (Water Management)                                                                                                          |
| <b>Waste Management</b>        |                                                        |                                                                                                                                   |
| <b>3-3</b>                     | Management of material topics                          | 6-7 (Stakeholder Engagement)<br>9-11 (Targets and Performance)<br>13 (Driving Sustainable Excellence)<br>28-29 (Waste Management) |
| <b>306-1</b>                   | Waste generation and significant waste-related impacts | 14 (Climate Action)<br>28-29 (Waste Management)                                                                                   |
| <b>306-2</b>                   | Management of significant waste-related impacts        | 14 (Climate Action)<br>28-29 (Waste Management)                                                                                   |
| <b>306-3</b>                   | Waste generated                                        | 14 (Climate Action)<br>28-29 (Waste Management)                                                                                   |
| <b>306-4</b>                   | Waste diverted from disposal                           | 28-29 (Waste Management)                                                                                                          |
| <b>306-5</b>                   | Waste directed to disposal                             | 14 (Climate Action)<br>28-29 (Waste Management)                                                                                   |
| <b>Social</b>                  |                                                        |                                                                                                                                   |
| <b>Diversity and Inclusion</b> |                                                        |                                                                                                                                   |
| <b>3-3</b>                     | Management of material topics                          | 6-7 (Stakeholder Engagement)<br>9-11 (Targets and Performance)<br>30-31 (People)<br>32-35 (Diversity and Inclusion)               |
| <b>405-1</b>                   | Diversity of governance bodies and employees           | 32-35 (Diversity and Inclusion)                                                                                                   |

## GRI Content Index

| GRI Standards Disclosure                     |                                                                                                    | Reference and/or Reason for Omission                                                                                                                                                | Page Reference                                                                                                    |
|----------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| <b>Social</b>                                |                                                                                                    |                                                                                                                                                                                     |                                                                                                                   |
| <b>Diversity and Inclusion</b>               |                                                                                                    |                                                                                                                                                                                     |                                                                                                                   |
| <b>405-2</b>                                 | Ratio of basic salary and remuneration of women to men                                             | The Manager regards compensation information of employees to be of a confidential and sensitive nature, thus the remuneration ratio of women to men is not disclosed in this report |                                                                                                                   |
| <b>401-1</b>                                 | New employee hires and employee turnover                                                           |                                                                                                                                                                                     | 32-35 (Diversity and Inclusion)                                                                                   |
| <b>401-2</b>                                 | Benefits provided to full-time employees that are not provided to temporary or part-time employees |                                                                                                                                                                                     | 32-35 (Diversity and Inclusion)                                                                                   |
| <b>401-3</b>                                 | Parental leave                                                                                     |                                                                                                                                                                                     | 32-35 (Diversity and Inclusion)                                                                                   |
| <b>Community Development and Engagements</b> |                                                                                                    |                                                                                                                                                                                     |                                                                                                                   |
| <b>3-3</b>                                   | Management of material topics                                                                      |                                                                                                                                                                                     | 6-7 (Stakeholder Engagement)<br>9-11 (Targets and Performance)<br>30-31 (People)<br>39-42 (Community Development) |
| <b>413-1</b>                                 | Operations with local community engagement, impact assessments and development programmes          |                                                                                                                                                                                     | 6-7 (Stakeholder Engagement)<br>36-38 (Health & Safety)<br>39-42 (Community Development)                          |
| <b>Health and Safety</b>                     |                                                                                                    |                                                                                                                                                                                     |                                                                                                                   |
| <b>3-3</b>                                   | Management of material topics                                                                      |                                                                                                                                                                                     | 6-7 (Stakeholder Engagement)<br>9-11 (Targets and Performance)<br>36-38 (Health and Safety)                       |
| <b>403-1</b>                                 | OHSMS                                                                                              |                                                                                                                                                                                     | 36-38 (Health and Safety)                                                                                         |
| <b>403-2</b>                                 | Hazard identification, risk assessment and incident investigation                                  |                                                                                                                                                                                     | 36-38 (Health and Safety)                                                                                         |
| <b>403-3</b>                                 | Occupational health services                                                                       |                                                                                                                                                                                     | 36-38 (Health and Safety)                                                                                         |
| <b>403-4</b>                                 | Worker participation, consultation and communication on OHS                                        |                                                                                                                                                                                     | 36-38 (Health and Safety)                                                                                         |
| <b>403-5</b>                                 | Worker training on OHS                                                                             |                                                                                                                                                                                     | 36-38 (Health and Safety)                                                                                         |
| <b>403-6</b>                                 | Promotion of worker health                                                                         |                                                                                                                                                                                     | 36-38 (Health and Safety)                                                                                         |
| <b>403-7</b>                                 | Prevention and mitigation of OHS impacts directly linked by business relationships                 |                                                                                                                                                                                     | 36-38 (Health and Safety)                                                                                         |
| <b>403-8</b>                                 | Workers covered by an OHSMS                                                                        |                                                                                                                                                                                     | 36-38 (Health and Safety)                                                                                         |
| <b>403-9</b>                                 | Work-related injuries                                                                              |                                                                                                                                                                                     | 36-38 (Health and Safety)                                                                                         |
| <b>403-10</b>                                | Work-related ill health                                                                            |                                                                                                                                                                                     | 36-38 (Health and Safety)                                                                                         |
| <b>416-1</b>                                 | Assessment of the health and safety impacts of product and service categories                      |                                                                                                                                                                                     | 36-38 (Health and Safety)                                                                                         |
| <b>416-2</b>                                 | Incidents of non-compliance concerning the health and safety impacts of products and services      |                                                                                                                                                                                     | 36-38 (Health and Safety)                                                                                         |

| GRI Standards Disclosure              |                                                                                              | Reference and/or Reason for Omission | Page Reference                                                                                           |
|---------------------------------------|----------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>Governance</b>                     |                                                                                              |                                      |                                                                                                          |
| <b>Business Ethics and Governance</b> |                                                                                              |                                      |                                                                                                          |
| 3-3                                   | Management of material topics                                                                |                                      | 6-7 (Stakeholder Engagement)<br>9-11 (Targets and Performance)<br>44-45 (Business Ethics and Governance) |
| 205-1                                 | Operations assessed for risks related to corruption                                          |                                      | 44-45 (Business Ethics and Governance)                                                                   |
| 205-2                                 | Communication and training about anti-corruption policies and procedures                     |                                      | 44-45 (Business Ethics and Governance)                                                                   |
| 205-3                                 | Confirmed incidents of corruption and actions taken                                          |                                      | 44-45 (Business Ethics and Governance)                                                                   |
| 308-1                                 | New suppliers that were screened using environmental criteria                                |                                      | 44-45 (Business Ethics and Governance)                                                                   |
| 308-2                                 | Negative environmental impacts in the supply chain and actions taken                         |                                      | 44-45 (Business Ethics and Governance)                                                                   |
| 414-1                                 | New suppliers that were screened using social criteria                                       |                                      | 44-45 (Business Ethics and Governance)                                                                   |
| 414-2                                 | Negative social impacts in the supply chain and actions taken                                |                                      | 44-45 (Business Ethics and Governance)                                                                   |
| <b>Data Privacy and Cybersecurity</b> |                                                                                              |                                      |                                                                                                          |
| 3-3                                   | Management of material topics                                                                |                                      | 6-7 (Stakeholder Engagement)<br>9-11 (Targets and Performance)<br>46 (Data Privacy and Cybersecurity)    |
| 418-1                                 | Substantiated complaints concerning breaches of customer privacy and losses of customer data |                                      | 46 (Data Privacy and Cybersecurity)                                                                      |
| <b>Topics of Ongoing Importance</b>   |                                                                                              |                                      |                                                                                                          |
| <b>Future-ready Workforce</b>         |                                                                                              |                                      |                                                                                                          |
| 3-3                                   | Management of material topics                                                                |                                      | 6-7 (Stakeholder Engagement)<br>30-31 (People)<br>32-35 (Diversity and Inclusion)                        |
| 404-1                                 | Average hours of training per year per employee                                              |                                      | 32-35 (Diversity and Inclusion)                                                                          |
| 404-2                                 | Programmes for upgrading employee skills and transition assistance programmes                |                                      | 30-31 (People)<br>32-35 (Diversity and Inclusion)                                                        |
| 404-3                                 | Percentage of employees receiving regular performance and career development reviews         |                                      | 30-31 (People)<br>32-35 (Diversity and Inclusion)                                                        |

# Glossary

|                       |                                                                                       |
|-----------------------|---------------------------------------------------------------------------------------|
| <b>AHDAC</b>          | AWWA Home & Day Activity Centre                                                       |
| <b>AR</b>             | Annual Report FY2026                                                                  |
| <b>ARC</b>            | Audit and Risk Committee                                                              |
| <b>BCA</b>            | Building and Construction Authority                                                   |
| <b>Board</b>          | Board of Directors of the Manager                                                     |
| <b>CEO</b>            | Chief Executive Officer                                                               |
| <b>CPF</b>            | Central Provident Fund                                                                |
| <b>CRI</b>            | Climate-Related Impacts                                                               |
| <b>CRRO</b>           | Climate-Related Risks and Opportunities                                               |
| <b>Directors</b>      | All directors of the Manager                                                          |
| <b>EHS</b>            | Environment, Health & Safety                                                          |
| <b>ERM</b>            | Enterprise Risk Management                                                            |
| <b>ESG</b>            | Environmental, Social and Governance                                                  |
| <b>ESGC</b>           | ESG Committee                                                                         |
| <b>ESGWC</b>          | ESG Working Committee                                                                 |
| <b>F&amp;B</b>        | Food and beverage                                                                     |
| <b>FY2022</b>         | Fiscal year for the period 1 July 2021 to 30 June 2022                                |
| <b>FY2023</b>         | Fiscal year for the period 1 July 2022 to 30 June 2023                                |
| <b>FY2024</b>         | Fiscal year for the period 1 July 2023 to 30 June 2024                                |
| <b>FY2025</b>         | Fiscal year for the period 1 July 2024 to 30 June 2025                                |
| <b>FY2026</b>         | Fiscal year for the period 1 July 2025 to 30 June 2026                                |
| <b>GHG</b>            | Greenhouse gas                                                                        |
| <b>GRI</b>            | Global Reporting Initiative                                                           |
| <b>Group</b>          | Lendlease and its subsidiaries                                                        |
| <b>IFRS</b>           | International Financial Reporting Standards                                           |
| <b>IPCC</b>           | Intergovernmental Panel on Climate Change                                             |
| <b>ISO</b>            | International Organization for Standardization                                        |
| <b>ISSB</b>           | International Sustainability Standards Board                                          |
| <b>Lendlease REIT</b> | Lendlease Global Commercial REIT                                                      |
| <b>Manager</b>        | Lendlease Global Commercial Trust Management Pte. Ltd. (as Manager of Lendlease REIT) |
| <b>MAS</b>            | Monetary Authority of Singapore                                                       |

|                          |                                                                                                                          |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------|
| <b>Milan Properties</b>  | A freehold interest in a commercial asset, comprising three commercial buildings located in Milan, Italy                 |
| <b>NCSS</b>              | National Council of Social Service                                                                                       |
| <b>NEA</b>               | National Environment Agency                                                                                              |
| <b>NNI</b>               | National Neuroscience Institute                                                                                          |
| <b>NVPC</b>              | National Volunteer & Philanthropy Centre                                                                                 |
| <b>OHS</b>               | Occupational Health and Safety                                                                                           |
| <b>OHSMS</b>             | Occupational Health and Safety Management System                                                                         |
| <b>ORBA</b>              | Orchard Road Business Association                                                                                        |
| <b>PLQ Mall</b>          | The retail mall located at 10 Paya Lebar Road and the Level 1 retail units at Park Place Residences at 2 Paya Lebar Road |
| <b>Properties</b>        | 313@somerset, Jem (retail) and PLQ Mall                                                                                  |
| <b>Property Manager</b>  | Property manager of Lendlease Retail Pte. Ltd. managing the Properties                                                   |
| <b>PUB</b>               | Public Utilities Board                                                                                                   |
| <b>RCP</b>               | Representative Concentration Pathways                                                                                    |
| <b>RECs</b>              | Renewable Energy Certificates                                                                                            |
| <b>REITAS</b>            | REIT Association of Singapore                                                                                            |
| <b>RPI</b>               | Responsible Property Investment                                                                                          |
| <b>SBF</b>               | Singapore Business Federation                                                                                            |
| <b>SBTi</b>              | Science Based Targets initiative                                                                                         |
| <b>SCOC</b>              | Supplier Code of Conduct                                                                                                 |
| <b>SGX</b>               | Singapore Exchange                                                                                                       |
| <b>SGXNet</b>            | Singapore Exchange Network                                                                                               |
| <b>SGX-ST</b>            | Singapore Exchange Securities Trading Limited                                                                            |
| <b>SR</b>                | Sustainability Report FY2026                                                                                             |
| <b>SRAC</b>              | Sustainability Reporting Advisory Committee                                                                              |
| <b>SWMS</b>              | Safe Work Method Statement                                                                                               |
| <b>t-CO<sub>2</sub>e</b> | Tonnes of carbon dioxide equivalent                                                                                      |
| <b>Unitholders</b>       | Unitholders of Lendlease REIT                                                                                            |
| <b>UNPRI</b>             | United Nations Principles for Responsible Investment                                                                     |
| <b>WELS</b>              | Water Efficiency Labelling Scheme                                                                                        |
| <b>WSH</b>               | Workplace Safety and Health                                                                                              |





# **lendlease**

GLOBAL COMMERCIAL REIT

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