SUNTEC
Real Estate Investment Trust

REACHING FORWARD

Sustainability Report 2025

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Introduction

ABOUT SUNTEC REIT

Listed on 9 December 2004 on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST"), Suntec Real Estate Investment Trust ("Suntec REIT" or the "REIT") is one of the leading real estate investment trusts in Singapore, owning income-producing real estate that is primarily used for office and/or retail purposes. As of 31 December 2025, Suntec REIT has assets under management ("AUM") of over S$12.1 billion with properties in Singapore, the key Australian cities of Sydney, Melbourne, and Adelaide, as well as London, United Kingdom.

In Singapore, Suntec REIT's portfolio comprises office and retail properties in Suntec City, 66.3% interest in Suntec Singapore Convention & Exhibition Centre ("Suntec Singapore"), one-third interest in One Raffles Quay ("ORQ"), one-third interest in Marina Bay Financial Centre Towers 1 and 2 and the Marina Bay Link Mall ("MBLM" and collectively known as the "MBFC Properties"). In Australia, the portfolio includes a 100% interest in both 177 Pacific Highway and 21 Harris Street in Sydney, 50.0% interest in Southgate Complex and 50.0% interest in Olderfleet, 477 Collins Street in Melbourne and a 100% interest in 55 Currie Street in Adelaide. In United Kingdom, Suntec REIT owns a 50.0% interest in Nova North, Nova South and the Nova Building (collectively known as the "Nova Properties") and a 100% interest in The Minster Building in London.

Suntec REIT is managed by an external manager, Suntec Trust Management Limited (formerly known as ESR Trust Management (Suntec) Limited) (the "Manager"). The Manager is committed to building a resilient business and delivering long-term value to its stakeholders through strong corporate governance, prudent financial management, fair employment practices and active management of its real estate portfolio.

ABOUT SUNTEC TRUST MANAGEMENT LIMITED

Suntec REIT is managed by the Manager, a wholly-owned subsidiary of Acrophyte Asset Management Pte. Ltd. ("Acrophyte AM"), which in turn is a subsidiary of Tang Organization Pte. Ltd.[1] ("Tang Organization"). Acrophyte AM completed the acquisition of Suntec Trust Management Limited from ESR Group Limited on 17 March 2026. The Manager relied on ESR Group ("ESR") policies in the financial year ended 31 December 2025 ("FY 2025") as it remained a subsidiary of ESR during that period.

Established in the 1990s, Tang Organization is a leading Singapore-based real estate group that has evolved into a diversified multinational conglomerate with integrated capabilities across the real estate value chain. Its core competencies include: (i) property development and investment; (ii) real estate fund and asset management; and (iii) construction.

Tang Organization benefits from the combined management and operational teams of SingHaiyi Group Pte. Ltd.[2] ("SingHaiyi"). SingHaiyi is an established real estate company with a strong track record in the office and retail sectors, in addition to residential development. Both Tang Organization and SingHaiyi were previously listed on the Mainboard of the Singapore Exchange and were subsequently privatised by the Tang Family[3].

Leveraging the combined experience and institutional knowledge of Tang Organization and SingHaiyi, the group is well-positioned to create long-term value for all unitholders. The Tang Family, as the largest unitholder in Suntec REIT, reinforces strong alignment with the interests of all unitholders. As the new sponsor and the shareholder of the Manager, Tang Organization remains committed to prudent stewardship, disciplined capital management, and sustainable value creation for all unitholders.

1 Formerly known as Chip Eng Seng Corporation Ltd.
2 Formerly known as SingHaiyi Group Ltd.
3 The "Tang Family" includes Mr Gordon Tang, Mrs Celine Tang, their children and other members of their family.

About this Report

BOARD STATEMENT

The Board of Directors of the Manager (the "Board") is pleased to present Suntec REIT's Sustainability Report for FY 2025. This report summarises Suntec REIT's economic, environmental, social and governance ("EESG") efforts and progress made in FY 2025 and demonstrates the REIT's dedication towards sustainable real estate portfolio management. Suntec REIT remains committed to its mission of building a resilient business and delivering long-term value to all stakeholders and integrates EESG risks and opportunities into its business strategy. The Board prioritises good corporate governance, financial prudence, fair employment and resource efficiency to enhance sustainable value creation.

Annual reassessment of key EESG issues is crucial for adapting to the evolving global landscape and addressing stakeholder needs. The Board reviewed Suntec REIT's current material EESG factors as part of the double materiality assessment done in FY 2025 and identified two new material topics, Economic Performance and Community Development and Impact. Other existing material topics were reaffirmed as material, although they were consolidated and renamed, reflecting their continued relevance to broader sustainability trends affecting the REIT and its industry, and are aligned with its sustainability priorities. The Board and Manager will continue to manage and monitor these material EESG matters.

By integrating sustainability into our business practices, Suntec REIT has embraced more ambitious goals, ensuring progress in both sustainability and business operations. In FY 2023, Suntec REIT launched its Net-Zero roadmap, highlighting our plans to achieve net-zero for our entire portfolio by 2050. In line with our roadmap and commitment towards sustainable growth, Olderfleet, 477 Collins Street achieved carbon neutrality this year. Recognising that climate change has continuously been identified as one of the top business risks[4] for the upcoming decade, Suntec REIT has also performed its annual review of our climate risk assessment, which assesses the potential physical impacts of climate change on our properties and the transition risks of moving towards a low-carbon economy. This understanding allows Suntec REIT to develop effective mitigation measures, enhancing our resilience against future climate-related challenges.

Additionally, since obtaining our first green loan in 2020, $3,328 million, or approximately 82% of our total debts, are now green or sustainability-linked loans as of December 2025. These financial milestones empower us to advance our sustainability initiatives while achieving our strategic business objectives.

Since embarking on the REIT's sustainability reporting journey in FY 2017, Suntec REIT has consistently achieved and maintained strong accreditation and accolades, such as 100% Green Building certifications across all portfolio assets. We are pleased to report that Suntec REIT attained the highest GRESB[5] 5 Star rating for the sixth consecutive year since our inaugural participation in 2020 — a notable achievement despite an increase in participating entities. Suntec REIT also maintained 'A' for its public disclosure. With the support of the Board and the Sustainability Committee, Suntec REIT will continue to participate in the 2026 GRESB Assessment, highlighting the Manager's continued dedication to excellence in supporting the sustainable management of its assets.

Sustainability remains a fundamental aspect of Suntec REIT's operations, emphasising the creation of value through sustainable and resilient practices. This report outlines the REIT's sustainability policies, practices and performance, which are interconnected with its overall financial outcomes from governance, socioeconomic and environmental viewpoints.

REPORTING FRAMEWORK

This report has been prepared in accordance with the Global Reporting Initiative ("GRI") Standards 2021 and GRI Construction and Real Estate Sector Supplement ("CRESS"), as well as the relevant requirements under the 2026 GRESB Assessment. In addition, reference has also been drawn from the following guidelines, standards and regulations:

- Rules 711A and 711B of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") on Sustainability Reporting;
- SGX-ST Practice Note 7.6 Sustainability Reporting Guide (updated January 2026);
- Core pillars of the International Sustainability Standards Board ("ISSB")'s International Financial Reporting Standards ("IFRS") S2, which include the recommendations under the former Task Force on Climate-related Financial Disclosures ("TCFD") Framework;
- IFRS Industry-based Guidance on implementing Climate-related Disclosures;
- The Monetary Authority of Singapore ("MAS") Guidelines for Environmental Risk Management for Asset Managers; and
- Relevant United Nations Sustainable Development Goals ("UN SDGs" or "SDGs").

[4] World Economic Forum Global Risks Report 2026, https://reports.weforum.org/docs/WEF_Global_Risks_Report_2026.pdf
[5] GRESB is the environmental, social and governance benchmark for real assets. Working in collaboration with the industry, GRESB defines the global standard for sustainability performance in real assets, providing standardised and validated EESG data to the capital markets. More than 100 institutional investors, including pension funds and insurance companies, use GRESB data and analytical tools to optimise the risk/return profile of their investments. In 2025, the Assessment covered 15 sectors, 76 markets, and 500,000 buildings, with a total of 1,002 fund managers submitting 2,382 assessments.

About this Report

Please refer to the GRI Content Index on page 52 for more information. In addition, this report together with other EESG information will be submitted as part of Suntec REIT's participation in the 2026 GRESB Assessment.

Suntec REIT recognises and supports the release of the International Financial Reporting Standards S1 and S2. The Manager is presently undertaking an internal review of Suntec REIT's sustainability governance, policies and risk disclosures to ensure alignment with the current regulatory and industry requirements. In accordance with the SGX-ST ruling, Suntec REIT is preparing to disclose its findings and updates in compliance with the International Sustainability Standards Board guidelines. This preparation process involves a thorough assessment of existing practices, identification of gaps and the formulation of strategies to enhance transparency and accountability in sustainability reporting.

REPORTING SCOPE AND PERIOD

This report covers the period of 1 January 2025 to 31 December 2025, with relevant data from prior year(s) as comparison. Unless otherwise stated, this report covers the performance of properties[6] in Suntec REIT's portfolio that have been operational for at least one full financial year. This report was published on 29 May 2026.

Suntec REIT uses the equity share approach, as outlined in the Greenhouse Gas Protocol Corporate Standard ("GHG Protocol Corporate Standard") to consolidate the environmental performance data from its portfolio of properties based on ownership interest (Figure 1). The environmental figures disclosed are on a whole building basis and include tenants' consumption. For socioeconomic and governance performance, this report covers primarily employees of the Manager. There is no change in the reporting scope as compared to financial year ended 31 December 2024 ("FY 2024").

EXTERNAL ASSURANCE AND FEEDBACK

Suntec REIT has engaged Baker Tilly TFW LLP, an accountancy and business advisory firm to review the disclosed materiality assessment, the disclosed data against targets set in this report and the associated data collection process. The audit report, including the findings, is summarised in the independent assurance statement. For more information, please refer to the appendix.

The Manager values all feedback from stakeholders as they are integral to Suntec REIT's sustainability reporting process. Please send all comments and suggestions to enquiry@suntecreit.com.

Figure 1: Reporting Scope

Country	Property	Property Type (ownership interest %)
Singapore	Suntec City Office	• Office (53.5%)
	Suntec City Retail	• Retail (100%)
	Suntec Singapore Convention and Exhibition Centre ("Suntec Singapore")	• Meeting, Incentive, Convention and Exhibition ("MICE") (66.3%)[7]
	One Raffles Quay ("ORQ")	• Office (33.3%)
	Marina Bay Financial Centre Tower 1 and 2 and the Marina Bay Link Mall ("MBFC Properties")	• Office (33.3%) • Retail (33.3%)
Australia	177 Pacific Highway	• Office (100%)
	21 Harris Street	• Office (100%)
	Southgate Complex	• Office (50.0%) • Retail (50.0%)
	Olderfleet, 477 Collins Street	• Office (50.0%)
	55 Currie Street	• Office (100%)
United Kingdom	Nova Properties	• Office (50.0%)
	The Minster Building	• Office (100%)

6 For more details on Suntec REIT's property portfolio, please refer to pages 22–51 of Suntec REIT's Annual Report FY 2025.
7 For more details on Suntec REIT's corporate governance, please refer to pages 68-98 of Suntec REIT's Annual Report FY 2025.

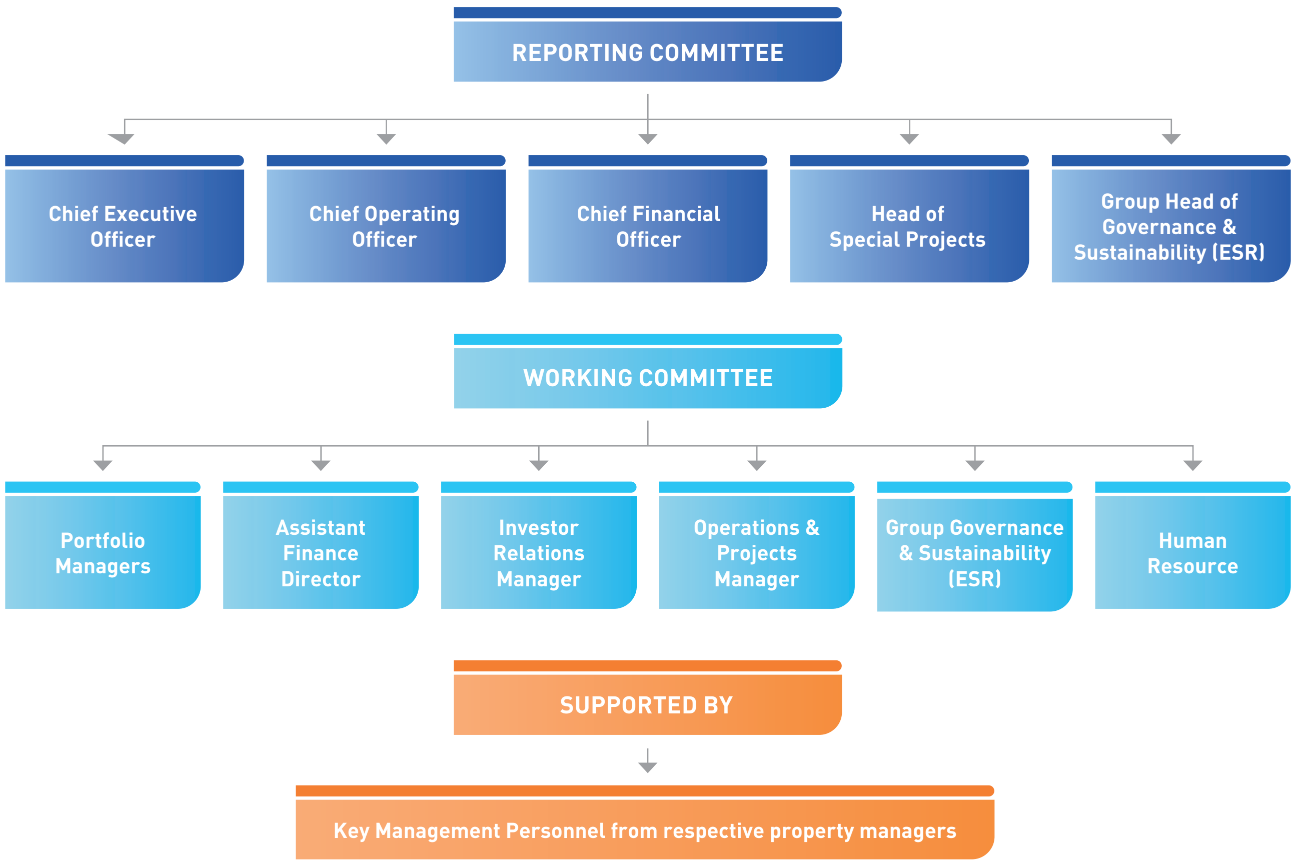
Our Sustainability Approach

OUR SUSTAINABILITY GOVERNANCE

The Board of Directors[8] holds ultimate responsibility for setting the strategic direction and overseeing the execution of all sustainability initiatives within Suntec REIT. They convene every quarter and are tasked with the overall management of the Manager and its corporate governance, including establishing performance goals for the management team and ensuring accountability for achieving these objectives. Unitholders of Suntec REIT trust the Manager to provide regular and stable distributions while fostering long-term growth. In honouring this trust, the Manager is committed to acting with integrity, due diligence and in the best interests of unitholders.

To uphold best practice principles, the Manager has implemented a comprehensive corporate governance framework. In addition, the Suntec REIT Sustainability Committee ("Suntec REIT SC") led by the Chief Executive Officer ("CEO") and includes senior representatives from finance, investor relations, special projects and portfolio management functions (Figure 2) is responsible for driving sustainability transformations for Suntec REIT.

Figure 2: Suntec REIT Sustainability Committee (FY 2025)



8 For more details on Suntec REIT's corporate governance, please refer to pages 68-98 of Suntec REIT's Annual Report FY 2025.

Our Sustainability Approach

Suntec REIT SC is responsible for achieving EESG performance targets, progressively enhancing the REIT's sustainability reporting disclosures and capabilities, and promoting business practices aligned with Suntec REIT's sustainability vision. A green finance framework is also in place to facilitate the financing and refinancing of eligible properties through instruments such as green loans, bonds and trade facilities. Suntec REIT SC also regularly reports to the Board on all sustainability disclosures and policies, including environmental risk assessment. The Nominating and Remuneration Committee also assists the Board and the Management in fulfilling its responsibilities relating to nomination and remuneration matters to achieve Suntec REIT's long-term objectives and strategies.

The table (Figure 3) below summarises the sustainability policies followed by Suntec REIT in FY 2025. As Suntec REIT remained managed by ESR in FY 2025, this report refers to relevant ESR policies and initiatives. Following ESR's harmonisation of ESG policies across the wider organisation, a comprehensive set of ESR ESG policies was developed and approved by the ESR Board in March 2023. These policies remained relevant in FY 2025 and were applied to all ESR Group subsidiaries, including Suntec REIT.

As part of the commitment to upholding and protecting human rights, Suntec REIT acts in accordance with ESR's Human Rights Policy which emphasises conducting business in a manner that preserves the dignity and respect of all individuals engaged. Human rights due diligence is incorporated into decision-making and operations together with other ESR ESG Policies, including the Supplier Code of Conduct, the Code of Conduct & Business Ethics, the Sustainable Procurement Policy and the Group Human Resources Policy. This approach ensures any potential violations of human rights across the value chain are identified promptly, thereby ensuring compliance with both ESR's requirements and local regulations.

Following the acquisition of the Manager by Acrophyte AM, Suntec REIT is undertaking a comprehensive review of its sustainability policies with the support of an external consultant. The updated policies will be detailed in our Sustainability Report for the financial year ending 31 December 2026 ("FY 2026").

Figure 3: Sustainability Policies at Suntec REIT

Categories	Topics	
ENVIRONMENT	• Climate Change Adaptation, Mitigation and Resilience • Net-Zero Carbon • Energy and Emissions Management • Environmental Resource Management	• Environmental Protection • Environmental Management System • Indoor Environment Quality • Sustainable Procurement
SOCIAL	• Diversity, Equity and Inclusion • Human Rights • Quality of Assets and Services	• Community Development • Group Human Resources
GOVERNANCE	• Board Diversity • Delegation of Authority • Corporate Governance Code • Anti-Bribery & Corruption and The Handling of Gifts, Travel and Entertainment • Anti-Money Laundering & Counter-Terrorist Financing & Sanctions • Code of Conduct and Business Ethics • Conflicts of Interest • Employee Trading and The Handling of Inside Information	• Whistleblowing • Shareholders Communications • Enterprise Risk Management Framework • Conflicts of Interest in Relation to Fund Management & Capital • Supplier Code of Conduct • Responsible Investment • ESG Data Collection and Review • Information Security

OUR EESG OBJECTIVES

Suntec REIT recognises that its EESG objectives are integral to its strategy and long-term success. These objectives guide the Manager's initiatives and decision-making to address key sustainability priorities and ensure regulatory compliance while striving to exceed stakeholder expectations.

Figure 4: Suntec REIT's EESG Objectives

Material Topics	Suntec REIT's EESG Objectives

• Climate Change and Energy Management
• Water Management
	Conserving the Environment
	• Identify and address direct and indirect environmental impacts of the business, including identifying and responding to climate change risks
	• Protect the environment by:
	    • Improving energy and water consumption efficiencies in managed buildings
	    • Reducing consumption of natural resources based on established targets
	    • Raising staff awareness and commitment towards green causes

• Employee Engagement and Talent Management • Community Development and Impact	**Being a Responsible Corporation** • Promote equality, fairness, diversity and trust within an inclusive workplace • Develop an experienced and competent team to manage the REIT • Cultivate a professional environment and organisational culture that strongly encourages and facilitates a balanced approach towards work and personal life, thereby fostering mental resilience and employee satisfaction • Encourage healthy lifestyles through providing staff welfare benefits and establishing corporate wellness programmes • Give back to the community through efforts in staff voluntarism and charitable initiatives
• Health and Safety	**Promoting Health and Safety** • Safeguard the health, safety and well-being of all stakeholders, including employees, visitors, guests and tenants • Establish and maintain robust Occupational Health and Safety systems, emergency preparedness and strict compliance with health and safety regulations
• Economic Performance • Business Ethics and Governance • Cybersecurity and Data Privacy	**Acting in the Best Interests of our Stakeholders** • Uphold a high standard of corporate governance in all business activities • Enforce a zero-tolerance approach towards unethical conduct • Strengthen corporate governance practices to further gain investors' trust and confidence and establish the foundation for sustainable success

Our Sustainability Approach

MATERIALITY ASSESSMENT

Suntec REIT conducts periodic materiality assessments and annual materiality reviews to identify key material matters to understand the sustainability topics which significantly impact its business and stakeholders. The Manager adopts a Four-Step Materiality Assessment Process, summarised in Figure 5 below, to guide the development of performance goals across the short-term (1–3 years), medium-term (by 2030) and long-term (by 2050) horizons.

Figure 5: Four-Step Process for Materiality Assessment

1 Identification

A materiality assessment workshop is conducted to identify sustainability matters most relevant to Suntec REIT and its stakeholders. Potential sustainability matters, including risks and opportunities, are identified through stakeholder engagement and peer benchmarking.

2 PRIORITISATION

Shortlisted sustainability matters are ranked based on their relevance to Suntec REIT's business impact, risk to business continuity, and Board's, management's and the other stakeholders' expectations regarding each topic.

3 VALIDATION

The final list of material matters is validated by Management and approved by the Board.

4 REVIEW

Material sustainability matters are reviewed on an annual basis to ensure their continued relevance. Materiality assessments are re-performed as required to account for changes in business activities, stakeholder expectations, and the external operating environment.

In FY 2025, the Board conducted a double materiality assessment to explicitly incorporate both impact and financial materiality lenses. The assessment reaffirmed existing material topics and introduced a new material topic, "Economic Performance". "Community Development and Impact" was also newly identified to be material for Suntec REIT, reflecting growing relevance to stakeholders. This resulted in the identification of 8 material topics and 2 additional sustainability topics (Figure 6) that consider both impacts on environment and society, and the financial effects on the company.

While Suntec REIT's material topics were streamlined through the merger of topics, the REIT remains committed to ongoing sustainability efforts. Performance targets associated with these material EESG matters, as described in Figure 7, were presented to and approved by the Board. The Board and Manager will continue to oversee the management and monitoring of these material EESG matters.

Figure 6: Suntec REIT's Material EESG Matters

Economic	Environment	Social	Governance
Material Sustainability Matters			
• Economic Performance	• Climate Change and Energy Management • Water Management	• Health and Safety • Employee Engagement and Talent Management • Community Development and Impact	• Business Ethics and Governance • Cybersecurity and Data Privacy
Additional Sustainability Matters			
	• Waste Management		• Supply Chain Management

Figure 7: Target Setting Process

PRIORITY SETTING
Study market expectations, industry peers' performance and regulatory environment for all material EESG matters

BASELINING
Select a period of time with consistent performance as the baseline — normally a fiscal year

TARGET SETTING
Determine relevant indicators for performance measurement and set quantitative or qualitative targets

REVIEW
Continuous monitoring of the progress and reviewing the targets set in subsequent years

Our Sustainability Approach

Performance and Targets

In support of the global sustainable development agenda, Suntec REIT has aligned its material matters to relevant GRI topic disclosures and the UN SDGs. A summary of Suntec REIT's performance in FY 2025 and targets for each material sustainability matter is presented in Figure 8.

Figure 8: Summary of Material Matters and Targets

Material Matters	GRI Standards	Mapped SDGs	FY 2025 Performance	Targets
Economic Performance	GRI 201	Goal 11 (Sustainable Cities and Communities)	• 82% of loans were green or sustainability-linked loans	• **Perpetual** Achieve a loan portfolio with 70% classified as green or sustainability-linked
Climate Change and Energy Management	GRI 302 GRI 305 GRI G4 CRE 1, 3, 8	Goal 7 (Affordable and Clean Energy) Goal 12 (Responsible Consumption and Production) Goal 13 (Climate Action)	• Maintain or improve environmental and energy efficiency ratings, and green building certifications, of Suntec REIT's properties except Southgate Complex, 55 Currie Street and 177 Pacific Highway[9] **Partially Achieved** • 4 of 7 Australia and UK assets on 100% renewable energy[10] **On Track** • Reduced Scope 1 & 2 emissions intensity by 10.8% in FY 2025 from FY 2023 levels[11] **On Track**	• **Perpetual** Maintain or improve environmental and energy efficiency ratings, and green building certifications, of Suntec REIT's properties • **Target FY 2028** All Australia and UK assets to be on 100% renewable energy • **Target FY 2032** To achieve net-zero carbon emissions for all Australia and UK assets • **Target FY 2050** To achieve net-zero for all assets
Water Management	GRI 303 GRI G4 CRE 2	Goal 6 (Clean Water and Sanitation)	• Maintained water intensity in FY 2025 from FY 2023 levels **On Track**	• **Target FY 2028** To maintain water intensity (m^3/m^2) from FY 2023 levels
Health and Safety	GRI 403 GRI 416	Goal 3 (Good Health and Well-Being) Goal 16 (Peace, Justice and Strong Institutions)	• 1 case of reportable work-related injury for employees **Did not achieve** • Zero validated cases of non-compliance with relevant regulations and voluntary codes concerning health and safety across all properties **Achieved**	• **Perpetual** Zero cases of reportable work-related injuries for employees • **Perpetual** Zero validated cases of non-compliance with relevant regulations and voluntary codes concerning health and safety across all properties

[9] For Southgate Complex, the decline in energy rating applies to only IBM Tower and was mainly due to lower building occupancy. Similarly, for 55 Currie Street, the decline in energy and water rating was mainly due to lower building occupancy. For 177 Pacific Highway, the decline in water rating was due to a leakage incident which was subsequently rectified.

[10] Refers to Olderfleet, 477 Collins Street, 21 Harris Street, Nova Properties and The Minster Building. For 55 Currie Street and 177 Pacific Highway, both properties are on 100% renewable energy from 1 January 2026 under the new electricity supply agreement, bringing the total number of assets on 100% renewable energy to 6 of 7 Australia and UK assets as at 1 January 2026.

[11] Based on Scope 1 and Scope 2 market-based emissions.

Material Matters	GRI Standards	Mapped SDGs	FY 2025 Performance	Targets
Employee Engagement and Talent Management	GRI 401 GRI 404 GRI 405 GRI 406	Goal 5 Goal 8	• Zero reported cases or incidents related to discrimination Achieved • Zero validated cases of non-compliance with employment regulations or acts concerning employee rights Achieved • Average of 55 hours of training per full-time employee Achieved	• Perpetual Zero reported cases or incidents related to discrimination • Perpetual Zero validated cases of non-compliance with employment regulations or acts concerning employee rights • Perpetual Average of 24 hours of training per full-time employee
Community Development and Impact	GRI 413	Goal 11	• Average of 13.3 hours of community service per full-time employee	• Perpetual Encourage employee participation in CSR events
Business Ethics and Governance	GRI 205 GRI 2-27	Goal 16	• Zero validated cases of corruption, fraud and non-compliance with relevant laws, regulations and Governance Policies Achieved	• Perpetual Zero validated cases of corruption, fraud and non-compliance with relevant laws, regulations and Governance Policies
Cybersecurity and Data Privacy	GRI 418	Goal 16	• Zero validated cases of data breaches, non-compliance with privacy laws and substantiated complaints relating to breaches of confidential information Achieved	• Perpetual Zero validated cases of data breaches, non-compliance with privacy laws and substantiated complaints relating to breaches of confidential information

Our Sustainability Approach

STAKEHOLDER ENGAGEMENT

Regular stakeholder engagement is essential to Suntec REIT's long-term success, as it fosters enduring partnerships and provides invaluable insights that shape its strategic and sustainability direction. These interactions enhance the Manager's understanding of the impact its business has on the environment and surrounding communities, while also facilitating the collection of crucial feedback on its overall performance, EESG objectives, goals and policies. Suntec REIT's approach to stakeholder engagement, along with the key interests of different stakeholder groups, is illustrated in the table below (Figure 9).

Figure 9: Stakeholder Engagement

Investment community (institutional and retail investors, analysts)

Suntec REIT regularly informs the investment community about its financial and sustainability achievements through annual and sustainability reports. Suntec REIT also provides quarterly updates on business performance and sustainability practices, and publish ad-hoc announcements and circulars, all of which are readily available on its corporate website.

Key Interests by Stakeholder Group	Our Active Engagement Measures
• Good corporate governance • Performance of assets • Suntec REIT's outlook and strategic plans • Stable market outlook and sustainable distribution • Timely and transparent reporting • Net asset value growth	• Annual General Meeting • Regular investor conferences • Investor relations channel • Regular meetings and teleconferences with investors and analysts • Regular non-deal roadshows

Business partners (strategic partners, banks)

Suntec REIT communicates its financial performance, corporate governance and sustainability practices to business partners through quarterly updates, half-yearly interim financial statements, annual financial reports and annual sustainability reports.

Key Interests by Stakeholder Group	Our Active Engagement Measures
• Alignment of interests • Good corporate governance • Sustainable performance	• Regular corporate events • Regular meetings and discussions

Employees (REIT Manager)

Suntec REIT supports employee career development with performance appraisals and training programmes. The Manager is committed to good governance and fair employment practices and communicates the efforts through internal staff newsletters.

Key Interests by Stakeholder Group	Our Active Engagement Measures
• Employee welfare management • Fair employment practices • Good corporate governance • Skills development and career progression • Health and safety	• Orientation programme for new employees • Ad-hoc employee satisfaction survey • Regular team cohesion activities

Government Agencies and Industry Organisations

Suntec REIT discusses its compliance practices in forums with regulators like MAS and SGX. In FY 2025, ESR, as a sponsor of Suntec REIT, contributed to the real estate industry by sharing its sustainability initiatives at industry events organised by groups such as Asia Pacific Real Estate Association ("APREA"), Building and Construction Authority ("BCA"), REIT Association of Singapore ("REITAS"), Green Building Council of Australia ("GBCA"), GRESB, International WELL Building Institute ("WELL") and Westminster City Council, London, United Kingdom.

Key Interests by Stakeholder Group	Our Active Engagement Measures
• Compliance with regulatory requirements • Contributions to industry • Environmental impact • Good corporate governance • Health and safety	• Regular communication and consultation with government and authorities • Regular participation in industry associations, forums and dialogues

Tenants

Suntec REIT works with tenants on reducing energy, water and waste consumption through educational initiatives. Tenant engagement sessions at properties in Singapore, Australia and the United Kingdom have identified key improvement areas and fostered collaboration opportunities with tenants.

Key Interests by Stakeholder Group	Our Active Engagement Measures
• Good property maintenance • Health and safety • Shoppers' traffic • Mall publicity	• Enquiries and feedback channel • Regular meetings and discussions • Tenant satisfaction survey • "By the Bay" and "Host" community engagement apps

Retail shoppers

Suntec REIT engages with retail shoppers by aiming to maintain a diverse range of shopping, dining and lifestyle options. Regular marketing and promotional events are organised and publicised on Suntec City's website and social media platforms to drive footfall and increase tenant sales. In addition, the Suntec+ lifestyle programme provides shoppers with attractive shopping and dining deals, which in turn increases their loyalty and engagement.

Key Interests by Stakeholder Group	Our Active Engagement Measures
• Information on promotional and marketing campaigns • Attractiveness of retail tenant mix • Health and safety • Accessibility • Family friendly	• Enquiries and feedback channel • Suntec+ lifestyle app and loyalty programme • Shopper and Suntec+ member surveys

Conserving the Environment

The Manager recognises the environmental implications of its operations and aims to minimise Suntec REIT's footprint via prudent management of its energy, emissions, water withdrawal and waste generation, while also ensuring that the Manager's assets remain resilient against upcoming risks and impacts associated with climate change.

Governance of Climate-Related Strategies

The Board oversees the development and implementation of sustainability initiatives and tracks progress towards addressing climate-related challenges, including reviewing and approving climate scenario analyses and ensuring that climate-related risks and opportunities are accounted for when making strategic decisions. The Board also mandates the Management to implement robust risk management policies and procedures to address strategic, financial, operational, environmental and compliance-related challenges.

In FY 2025, ESR's Group Head of Governance & Sustainability supported the Management on the development and maintenance of the Enterprise Risk Management ("ERM") Framework[12]. This includes the management, assessment and reporting of climate-related risks, ensuring mitigation controls remain effective. The process is undertaken in coordination with Suntec REIT's internal auditor, which performs internal reviews of the sustainability reporting process. The Risk Management Committee employs the ERM Framework to systematically identify and assess significant risks, and in the event of substantial changes to the risk profile, the Committee provides appropriate recommendations to ensure the continued climate resilience of Suntec REIT's assets.

CLIMATE CHANGE AND ENERGY MANAGEMENT

Climate Change Adaptation and Resilience

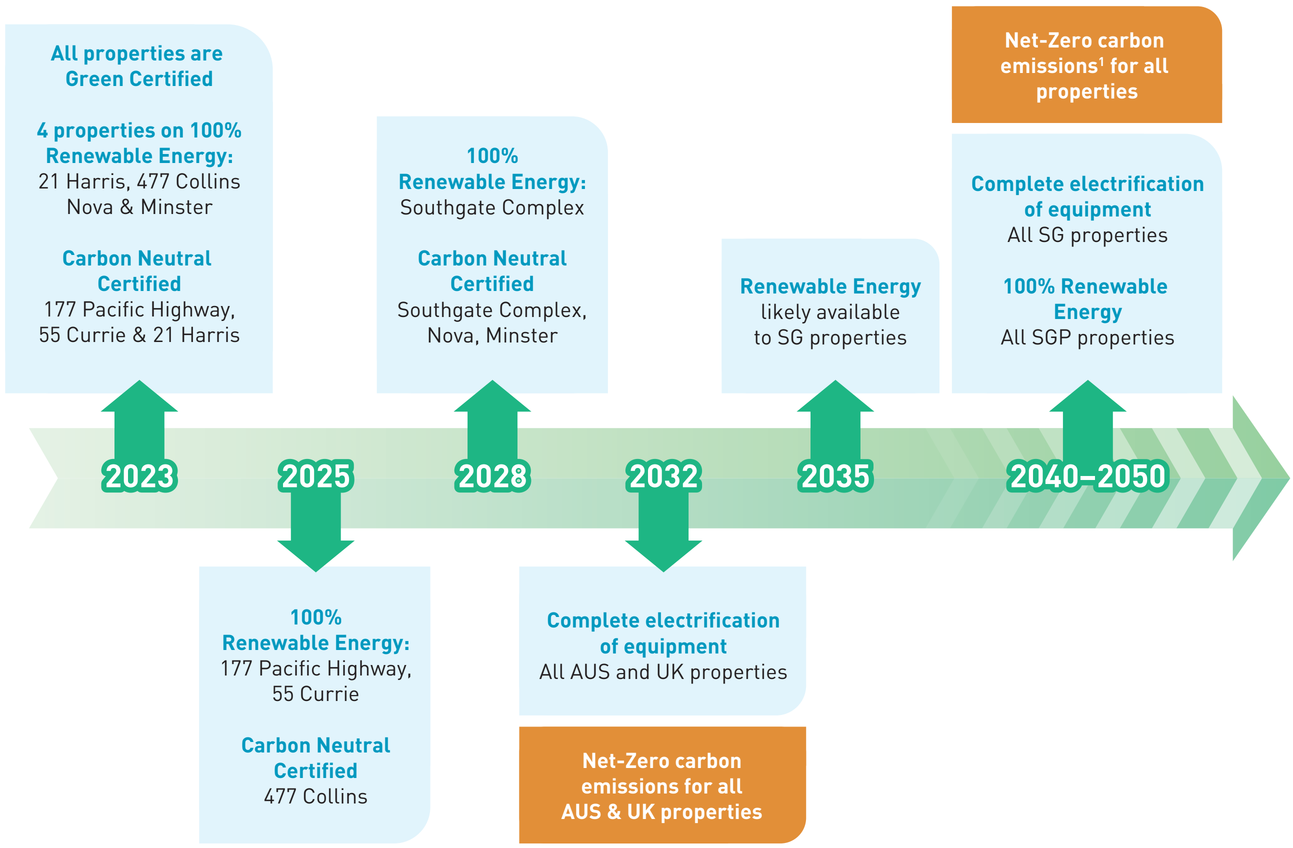
Strengthening climate resilience can lead to increased operational stability, higher cost savings from implementing energy-efficient practices, and enhance Suntec REIT's ability to attract and retain tenants. To advance this ambition, Suntec REIT is committed to investing in long-term infrastructure resilience, strengthening its climate-scenario analysis capabilities, and enhancing its readiness to meet the evolving sustainability reporting regulatory landscape. Suntec REIT also continues to identify climate-related risks and opportunities, and mobilise internal and external efforts to ensure sustainable and robust operations.

As part of its commitment towards achieving long-term sustainable development, the Manager launched its Net-Zero roadmap in FY 2023, highlighting plans to achieve net-zero carbon emissions across the portfolio by 2050. Updated in FY 2024, the roadmap sets interim targets aligned with Suntec REIT's decarbonisation initiatives across Singapore, Australia and United Kingdom properties (Figure 10).

In FY 2025, Suntec REIT achieved carbon neutrality for Olderfleet, 477 Collins Street through the purchase of carbon offsets. Suntec REIT had also commenced the electrification of major base building systems for space and domestic hot water heating for Olderfleet, 477 Collins Street to eliminate natural gas from the base building operations. These initiatives contributed to lower energy consumption and emissions, particularly across the Australia portfolio. Improvements in operational efficiency also helped reduce water consumption and waste generation, reflecting the success of Suntec REIT's environmental initiatives. Over the coming years, the Manager will continue enhancing energy efficiency and decarbonisation initiatives, including expanding renewable energy installations to support the achievement of net-zero goals.

12 For more details on Suntec REIT's risk management, please refer to pages 65-67 of Suntec REIT's Annual Report FY 2025.

Figure 10: Roadmap Towards Net-Zero Carbon Emissions Target[13]



Conducting Climate Scenario Analysis

Suntec REIT's assets are exposed to several transition and physical climate-related risks with potential financial and strategic implications for the business. To strengthen resilience across its portfolio, Suntec REIT integrates climate considerations into its investment decision-making, and applies the core pillars prescribed by the ISSB's IFRS S2 (which includes the recommendations outlined in the former TCFD Framework) when evaluating climate-related risks and opportunities and develop appropriate strategies, in alignment with ESR's Climate Change Adaptation, Mitigation and Resilience Policy.

Identification of Climate-Related Risks

Suntec REIT previously conducted an inaugural climate risk assessment in FY 2022 covering both physical and transition risks across its full portfolio of 12 properties in Singapore, Australia and the United Kingdom. A second climate risk assessment was conducted in FY 2024 with a third-party scenario analysis provider, focusing on the types of climate risks most likely to impact Suntec REIT's portfolio, as well as the projected impacts to physical assets, operations, rental income and insurance premiums. In 2025, Management reviewed the previous scenario analyses performed and updated Suntec REIT's Board that the analyses remain relevant, and that there have been no changes in the risks identified.

13 Comprising Scope 1 and Scope 2 emissions.

Conserving the Environment

Suntec REIT adopted two scenarios based on the Network for Greening the Financial System ("NGFS") (Figure 11) to account for a wide range of climate outcomes representing varying levels of risk to the organisation, aligned with industry best practices. The analysis addresses short-term (1–3 years), medium-term (by 2030) and long-term (by 2050) time horizons to provide a comprehensive view of future climate risks, recognising that most impacts occur over the medium- to long-term. These timeframes align with the planning horizons used for strategic decision making within Suntec REIT, with short-term horizons supporting operational planning and medium and long-term horizons informing net-zero planning. The timeframes remain consistent with the Manager's 2022 scenario analysis and the existing Net Zero Roadmap.

Figure 11: Climate Scenarios utilised by Suntec REIT

Climate scenarios	Expected warming	Reference NGFS Scenarios	Climate Scenario Definition[14]
Net Zero	1.5°C warming	Net Zero 2050	Net Zero 2050 limits global warming to 1.5°C through stringent climate policies and innovation, reaching global net zero CO_2 emissions around 2050. This scenario assumes that ambitious climate policies are introduced immediately. Net CO_2 emissions reach zero around 2050, giving at least a 50% chance of limiting global warming to below 1.5°C by the end of the century. Physical risks are relatively low, but transition risks are high.
Business as Usual ("BAU")	3°C warming	Nationally Determined Contributions	Nationally Determined Contributions ("NDC") includes all pledged policies even if not yet backed up by implemented effective policies. This scenario assumes that the moderate and heterogeneous climate ambition reflected in the conditional NDCs at the beginning of 2024 continues over the 21st century (low transition risks). Emissions decline but lead nonetheless to 2.3°C of warming associated with moderate to severe physical risks. Transition risks are relatively low. To supplement the quantitative scenario analysis, Suntec REIT also conducted a review of its previous qualitative scenario analysis. The Manager assessed that for the short-term time horizon (identified as 2028), the qualitative climate scenario analysis conducted remains relevant and that there have been no changes in the risks identified for Suntec REIT.

To supplement the quantitative scenario analysis, Suntec REIT also conducted a review of its previous qualitative scenario analysis. The Manager assessed that for the short-term horizon (identified as 2028), the qualitative climate scenario analysis conducted remains relevant and that there have been no changes in the risks identified for Suntec REIT.

[14] Climate Scenario Definitions are referenced from NGFS Scenarios Portal. Please refer to the Scenarios Portal for further information.

Climate-Related Risk Management and Mitigation

Suntec REIT's holistic approach to risk management is guided by the ERM Framework, which adopts best practices from the ISSB's IFRS S2 (formerly TCFD Recommendations) and the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") Internal Control-Integrated Framework ("COSO Framework"). Through this framework, the REIT identifies climate-related risks, among other material risks, and implements appropriate mitigating actions and monitoring mechanisms. Suntec REIT also integrates environmental and climate-related risks into investment processes at the individual asset level.

The Management collaborates with relevant business units and portfolio managers to implement mitigation measures. Suntec REIT's due diligence process for individual assets includes an Investment Management EESG Checklist, which aligns with the United Nations-supported Principles for Responsible Investment ("UN PRI"). Suntec REIT also partners with peer asset managers and participates in industry associations and events to share best practices, knowledge and skills.

Suntec REIT will continue to ensure portfolio resilience through building resilience improvements and energy optimisation initiatives, while incorporating climate risk considerations into investment decisions to support long-term value and stability.

Findings of Climate Scenario Analysis

Figures 12 and 13 demonstrate the residual risk ratings identified by Suntec REIT through its quantitative and qualitative risk assessments[15].

Based on the quantitative risk assessment, the overall expected Value-at-Risk ("VaR") from physical climate risks (without accounting for mitigation measures) represents approximately 0.8% of Suntec REIT's total asset value (after accounting for ownership share). The most significant physical risk identified was Coastal Flooding impacting Suntec REIT's Singapore portfolio. However, as the buildings are constructed on platform levels higher than the projected rise in sea level, Suntec REIT has assessed that the residual risk has substantially been mitigated. The remaining climate-related risks were estimated to have a small financial impact on Suntec REIT's portfolio, with an estimated VaR of approximately 0.1% of our total balance sheet in the 2050 Business-as-Usual scenario even before accounting for mitigation measures.

As such, Suntec REIT has assessed that the REIT is generally resilient to physical impacts from climate-related risks across all time horizons and scenarios. The Manager will continue to build on our existing mitigation measures to further increase the resilience of Suntec REIT to climate-related risks and allow the Manager to capitalise on any climate-related opportunities.

For transition risks, the assessment identified higher exposure to increasing carbon pricing and incurring additional operating costs to achieve net-zero emissions, with an expected financial impact representing 1.6% of Suntec REIT's total assets value in the 2050 Net-Zero scenario before accounting for mitigation measures. However, this risk is expected to be partially mitigated through the Manager's existing and planned initiatives, including net-zero targets for Australia and the UK assets by 2032, expanded green power procurement, and ongoing energy efficiency improvements across the portfolio. Please refer to Figure 13 and the Energy Management and GHG Emissions material topic for further details on Suntec REIT's planned mitigation measures to decarbonise our buildings.

15 Quantification of climate-related risks requires the use of several assumptions, estimations, and future-looking models and involves additional analysis by management, such as accounting for existing and future mitigation measures carried out by Suntec REIT or by local governments which would reduce the risk levels. This results in an increased level of uncertainty in the financial projections. Nonetheless, the Manager has assessed that the outputs of the climate scenario analysis are useful to the REIT and our investors to better understand how Suntec REIT may be impacted by climate change and what mitigation measures to prioritise, and we will continue to work with stakeholders to refine the outputs of our model as climate scenario analysis capabilities continue to evolve in the coming years.

Conserving the Environment

Figure 12: Physical Climate Risks, Risk Ratings and Mitigation Measures for Suntec REIT

Physical Risk Hazards[16]	Short-Term	Net Zero Scenario		BAU Scenario		Impacted Portfolios	Potential Impact and Mitigation Measures
		Medium-Term	Long-Term	Medium-Term	Long-Term		
Coastal Flooding **(Acute)**	●	●	●	●	●	SG	**Risk:** Increased intensity and frequency of sea water flooding in coastal areas due to rising sea levels may cause asset damage, business interruption and rental income loss **Mitigation measures:** • Assets located near the coast are built on higher platform levels • Review and maintain stormwater drainage systems • Inspect annual façade and structural integrity • Allocate funds for planned rectifications in capital expenditure (“CAPEX”) • Consider installing floor barriers for affected properties, if required
Pluvial Flooding **(Acute)**	●	●	●	●	●	SG, UK	
Extreme Heat **(Chronic)**	●	●	●	●	●	SG, AUS, UK	**Risk:** Increased number of days with extreme heat (above 30°C) due to global warming may increase operational cost of cooling **Mitigation measures:** • Develop Standard Operating Procedures (“SOPs”) for handling extreme temperature days • Continue Mechanical, Electrical and Plumbing (“MEP”) Systems Optimisation Programme for energy efficiency • Allocate funds for planned rectifications in CAPEX
Tropical Cyclones **(Acute)**	●	●	●	●	●	SG, UK	**Risk:** Increased intensity and frequency of tropical cyclones due to rising sea surface temperatures may cause asset damage and business interruption **Mitigation measures:** • Ensure façade/structure integrity through annual inspection to check for weak spots and potential leaks • Allocate funds for planned rectifications in CAPEX

[16] Cells coloured in light yellow had their risk ratings determined via Suntec REIT's FY 2024 quantitative scenario analysis. For the quantitative risk assessment, Suntec REIT's risk ratings are based on the financial impact to its balance sheet. Low, Medium and High risk are defined as risk of financial losses of less than 1% of balance sheet, between 1-2% of balance sheet, and over 2% of balance sheet respectively.

In addition to the three risks mentioned, Suntec REIT's quantitative scenario analysis also considered the impacts of Fluvial Flooding, Wildfires and Extreme Cold, which were found to have negligible impact on Suntec REIT's finances.

Figure 13: Transition Climate Risks, Risk Ratings and Mitigation Measures for Suntec REIT

Transition Risk Hazards	Short-Term	Net Zero Scenario Medium-Term	 Long-Term	BAU Scenario Medium-Term	 Long-Term	Impacted Portfolios	Potential Impact and Mitigation Measures
Increased Carbon Pricing **(Policy and Legal)**	●	●	●	●	●	SG, AUS, UK	**Risk:** Increased carbon pricing and energy efficiency requirements for buildings due to changing regulations may increase operating costs **Mitigation measures:** • Maintain and improve existing green building certification ratings • Implement ongoing energy saving initiatives and explore new opportunities
More stringent energy efficiency requirements for buildings **(Policy and Legal)**	●	●	●	●	●	SG, AUS, UK	
Enhanced climate risk and environmental reporting obligations **(Policy and Legal)**	●	●	●	●	●	SG, AUS, UK	**Risk:** Increased reporting obligations may increase scrutiny from investors and regulators as well as reputational damage and liability risks when non-compliant **Mitigation measures:** • Regularly review best practices and requirements to align with internationally recognised frameworks such as TCFD, ISSB, GRI and GRESB
Market demand for green buildings **(Market)**	●	●	●	●	●	SG, AUS, UK	**Risk:** Increased market demand for green buildings due to shifting consumer preferences may reduce demand for assets **Mitigation measures:** • Maintain and improve existing green building certification ratings • Update Suntec REIT's sustainability roadmap and EESG performance targets to align with market expectations and commitment

Conserving the Environment

Transition Risk Hazards	Short-Term	Net Zero Scenario Medium-Term	Net Zero Scenario Long-Term	BAU Scenario Medium-Term	BAU Scenario Long-Term	Impacted Portfolios	Potential Impact and Mitigation Measures
Costs to transition to lower emissions technology **(Technology)**	●	●	●	●	●	SG, AUS, UK	**Risk:** Increased technological improvements that support the transition to a lower-carbon, energy efficient economy may increase costs for deploying new technologies and processes **Mitigation measures:** • Regularly review building data to identify operational gaps for efficiency improvement • Integrate BMS and MEP systems • Trial innovative technologies for energy and carbon reduction • Engage partners to implement low-carbon technologies • Assess feasibility of increasing electric vehicle ("EV") charging stations across portfolio properties[17]

Legend[18]:

● Low Risk ● Medium Risk ● High Risk

Climate-Related Metrics & Targets

To facilitate environmental performance disclosures of Suntec REIT's assets, local property managers use standardised data templates to collect, monitor and analyse data around material issues such as energy consumption, GHG emissions, water usage and waste generation.

Suntec REIT has adopted ESR's Environmental Management System Policy, which provides guidelines for establishing environmental targets (including energy, GHG emissions, water, waste and climate change resilience), monitoring and analysing impacts and developing reduction strategies. The significance of each environmental impact is evaluated using a risk assessment matrix, which has informed the prioritisation of environmental targets and performance metrics, with greater emphasis placed on emissions reductions as transition risks are assessed to be more material than physical climate risks across the portfolio.

Since FY 2017, Suntec REIT has disclosed environmental data such as Scope 1 and 2 GHG emissions, emissions intensity and energy, water and waste consumption and intensity values in its annual Sustainability Reports. Beginning in FY 2023, Suntec REIT also began to track the proportion of total energy consumption derived from renewable sources at properties in Australia and the United Kingdom, as well as the retention of green certifications across all of its assets. In FY 2024, Suntec REIT started to collect and report data for material Scope 3 GHG emissions categories, and will continue to report on these emissions in the coming years.

Please refer to the section on Energy Management and GHG Emissions for information on green initiatives and performance data related to Suntec REIT's assets from pages 21 to 25.

17 Suntec REIT currently has 93 EV charging stations across its portfolio.

18 For the quantitative risk assessment, Suntec REIT's risk ratings are based on the financial impact to its balance sheet. Low, Medium and High risk are defined as risk of financial losses of less than 1% of balance sheet, between 1-2% of balance sheet, and over 2% of balance sheet respectively.

ENERGY MANAGEMENT AND GHG EMISSIONS

Suntec REIT is committed to enhancing the energy efficiency of its properties to reduce emissions and save costs, while working closely with tenants through strategies that promote environmental awareness and encourage energy-saving practices. The Manager uses Energy Monitoring Systems ("EMS") and Building Management Systems ("BMS") to track performance, analyse monthly trends and review the energy efficiency of the portfolio.

Total Energy Consumption and Energy Intensity

In FY 2025, Suntec REIT's total energy consumption (i.e. fuel, electricity and district cooling) was 148,032 MWh (Figure 14), inclusive of 553 MWh of energy consumed by EV charging stations in selected Singapore properties. The average energy intensity was 206.8 kWh/sqm (Figure 15). Suntec REIT's FY 2025 energy consumption decreased by 4.0% compared to FY 2024, making this the third consecutive year where energy intensity has decreased. The Manager has also achieved a 5.3% energy intensity reduction compared to its baseline financial year ended 31 December 2023 ("FY 2023"), highlighting the success of energy-saving initiatives.

The Manager's continued efforts to procure renewable electricity resulted in 13,711.2 MWh of renewable energy being generated from on-site solar panels and grid energy providers across seven properties in Australia and the United Kingdom in FY 2025. This was a decline of 3.9% compared to FY 2024, largely due to a reduction in the overall proportion of renewable energy supplied by electricity grid providers in Australia.

Following the feasibility studies conducted in FY 2024, the property at 177 Pacific Highway completed its on-site solar panel installation at the end of FY 2025, bringing the total to four out of five properties in Australia with on-site renewable energy generation.

Figure 14: Total Energy Consumption by Country (MWh)

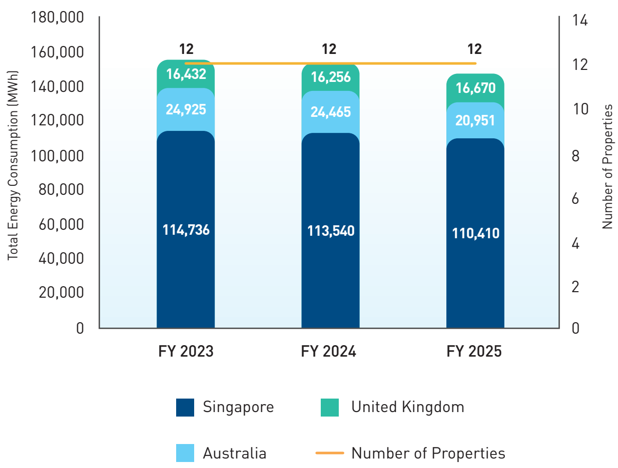
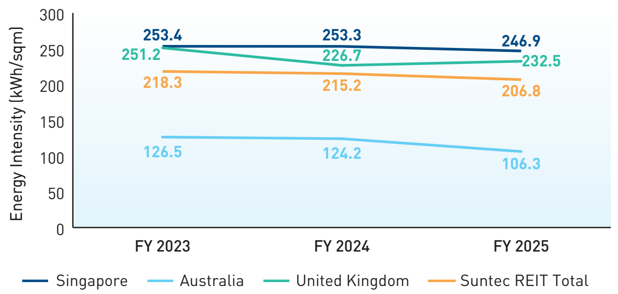


Figure 15: Energy Intensity by Country (kWh/sqm)[19]



19 Suntec REIT average energy intensity is computed based on total energy consumption divided by total gross floor area ("GFA") in square meters ("sqm") of Suntec REIT properties prorated by ownership.

Conserving the Environment

Total GHG Emissions and GHG Emission Intensity

The Scope 1 and 2 emissions recorded across the portfolio in FY 2025 are outlined below in Figure 16. To reflect the impact of renewable energy consumption on carbon emissions, the Manager is adopting the market-based approach to account for Scope 2 emissions in this section.

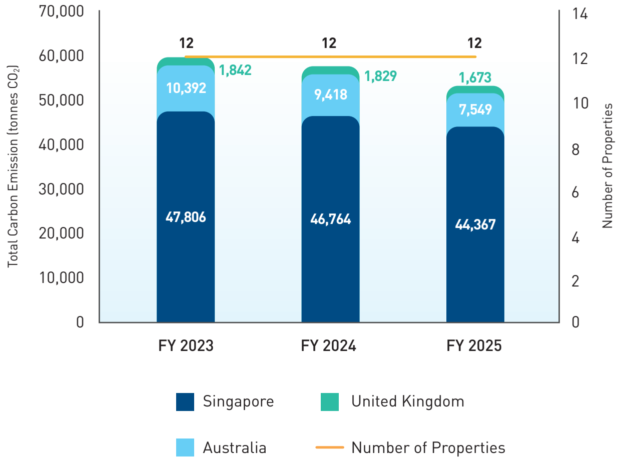
Figure 16: GHG Emissions by Country (tonnes of CO_2e)

GHG Emissions for FY 2025 (tonnes of CO_2 equivalent)	Singapore	Australia	United Kingdom	Total
Scope 1	36.0	1,107.8	608.8	1,752.6
Scope 2 (location-based)	44,330.5	9,606.9	2,566.7	56,504.1
Scope 1 + 2 (location-based)	**44,366.5**	**10,714.7**	**3,175.4**	**58,256.7**
Scope 2 (market-based)	44,330.5	6,441.1	1,064.4	51,836.0
Scope 1 + 2 (market-based)	**44,366.5**	**7,548.8**	**1,673.2**	**53,588.6**

Of the total 53,588.6 tonnes of CO_2e in FY 2025, Scope 1 emissions accounted for 1,752.6 tonnes of CO_2e (3%) while Scope 2 emissions were 51,836.0 tonnes of CO_2e (97%). Compared to FY 2024, total carbon emission and carbon emission intensity decreased by 7.6% and 7.5% respectively. This reduction was primarily driven by lower energy consumption across the Australia portfolio, following targeted initiatives implemented by the Manager to optimise electricity and fuel usage.

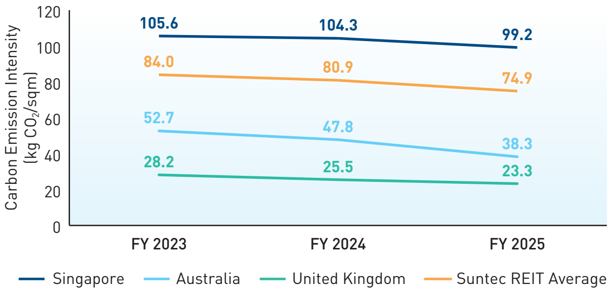
Additionally, a total of 508.3 tonnes of carbon credits were purchased to offset the base building emissions resulting from energy consumption in the common areas of 177 Pacific Highway, Olderfleet, 477 Collins Street and 21 Harris Street in Australia. After accounting for the use of carbon credits, total Scope 1 and 2 emissions for FY 2025 amounted to 53,080.2 tonnes of CO_2e, with an average emission intensity of 74.1 $kgCO_2e$/sqm. The Manager recognises carbon credits as a supplementary offsetting tool and works with property managers to develop and implement strategies that enhance energy efficiency and incorporate renewable energy use into its energy mix.

Figure 17: Total Carbon Emission by Country (tonnes CO_2)[20]



[20] Different countries and states have different carbon emission factors due to variances in energy mix, economic structure and policies. For example, the carbon emission factor for Australia is higher than Singapore and the United Kingdom. The carbon emissions are computed based on the conversion factor applicable for that country. The average carbon emission intensity is the total carbon emissions divided by the total GFA of Suntec REIT properties.

Figure 18: Carbon Emission Intensity by Country ($kgCO_2/sqm$)[21]



In FY 2025, Suntec REIT's total Scope 3 emissions[22] were 11,533.2 tonnes of CO_2e (Figure 19). Suntec REIT's Scope 3 emissions (64%) are largely under Category 3, or fuel- and energy-related activities (not included in Scope 1 and 2), amounting to 7,431.6 tonnes of CO_2e. 35% of emissions are under Category 5, or waste generated in operations, totalling to 4,061.6 tonnes of CO_2e. Business travel (Category 6) and employee commuting (Category 7) amount to 0.3% (32.0 tonnes of CO_2e) and 0.1% (7.9 tonnes of CO_2e) of total Scope 3 emissions respectively. To meet Suntec REIT's environmental goals, the Manager is committed to continue tracking and monitoring Scope 3 emissions and identifying emission reduction opportunities.

Figure 19: Scope 3 Emissions for FY 2025

Category	FY 2024 (tCO_2e)	FY 2025 (tCO_2e)
Category 3: Fuel- and energy-related activities	8,407.9	7,431.6
Category 5: Waste generated in operations	4,632.8	4,061.6
Category 6: Business travel	86.3	32.0
Category 7: Employee commuting	8.1	7.9
Total Scope 3 emissions	**13,135.2**	**11,533.2**

Energy Optimisation Initiatives

Suntec REIT remains committed to optimising resource use by conducting feasibility and viability studies to identify and implement operational improvements across its properties.

1 Smart Systems Transform Nova Properties' Energy Use

For Nova Properties in the United Kingdom, Suntec REIT partnered with KodeLabs, a smart buildings platform that brings together building management, Internet of Things ("IoT"), and operational systems into a unified interface. The platform gives the site team and service partners the ability to monitor and control building systems in real time, analyse performance data, and proactively flag equipment faults or inefficiencies before they escalate. A key focus has been on Heating, Ventilation and Air Conditioning ("HVAC") systems, particularly Fan Coil Units ("FCUs") on tenanted floors. This provides greater visibility into how these systems operate, enabling the team to fine-tune settings based on actual building usage and identify energy saving opportunities. Following the platform's rollout, training was provided to the site team and service partners, and regular review sessions are in place to track progress and act on improvement opportunities. Although still in its early stages, the initiative is already delivering significant energy and cost savings, with plans to extend its impact as the system matures.

21 Suntec REIT average emissions intensity is computed based on total Scope 1 and 2 GHG emissions divided by total GFA of Suntec REIT properties prorated by ownership.

22 In FY 2023, Suntec REIT began developing its Scope 3 emissions inventory by identifying the key categories of Scope 3 emissions that are relevant to its operations. This exercise revealed four primary Scope 3 categories: fuel- and energy-related activities (not included in Scope 1 and 2) (Category 3); waste generated in operations (Category 5); business travel (Category 6); and employee commuting (Category 7).

Conserving the Environment

2 Suntec City's Smart Energy Journey

In FY 2025, Suntec City took meaningful steps to reduce its environmental impact through initiatives such as the installation of IoT temperature sensors across its Office Tower floors for real-time monitoring, and carbon monoxide ("CO") sensors which regulate the carpark's ventilation system based on real-time CO levels to reduce unnecessary energy use and ensure safety. These initiatives collectively advance Suntec REIT's commitment to reducing its carbon footprint without compromising the safety and comfort of stakeholders. In addition, Suntec City achieved an estimated annual savings of 2,864,164 kWh with the completion of the Air Handling Unit ("AHU") replacement works with Electronically Commutated ("EC") fans for Suntec Office Towers in end FY 2024.

3 Air Handling Unit Upgrades at ORQ and MBFC Properties

As part of its ongoing efforts to improve energy efficiency across its portfolio, targeted upgrades at its ORQ and MBFC Properties were conducted, focusing on optimising AHU performance.

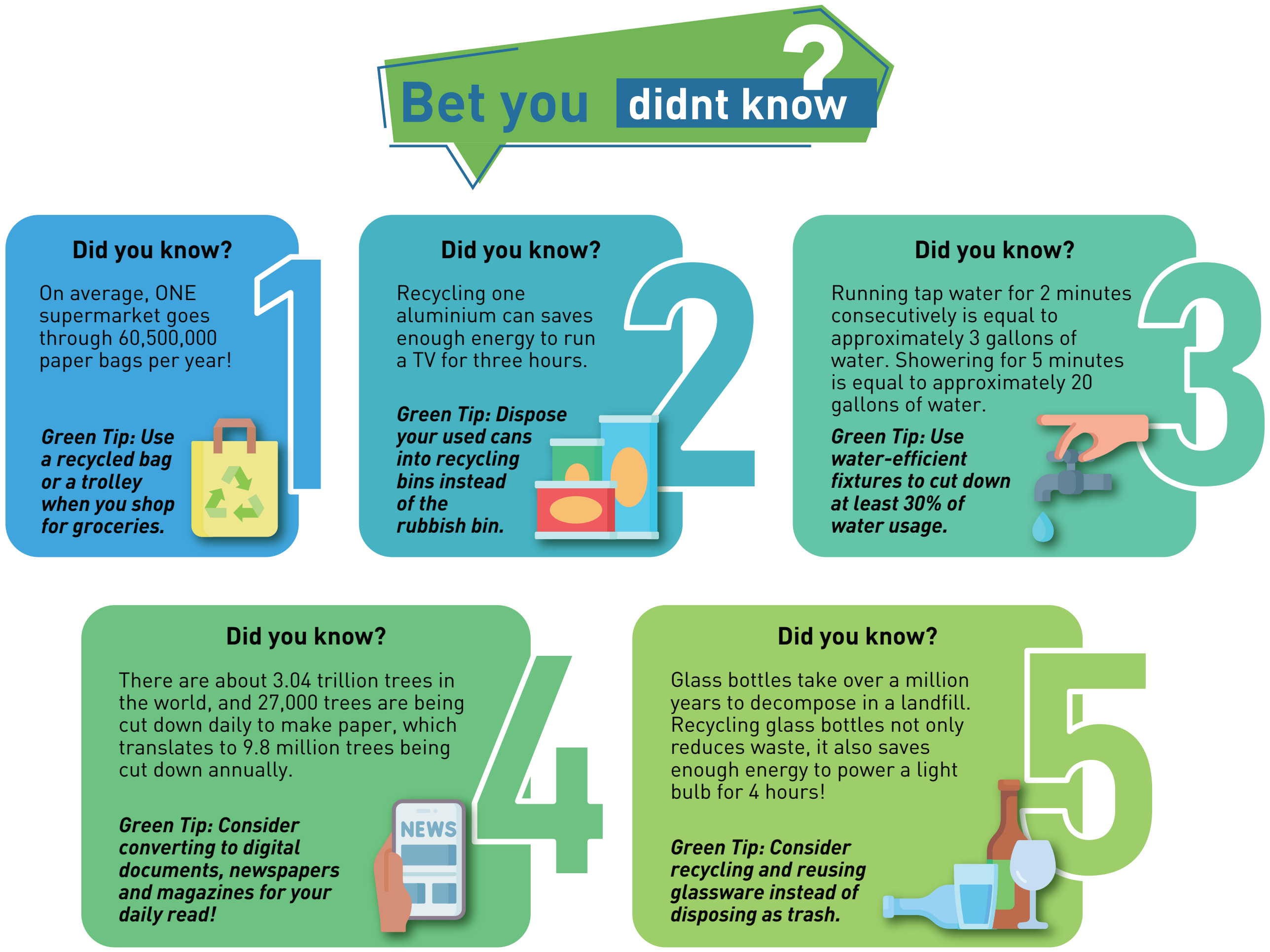
Key initiatives included the replacement of existing AHU filters with high-efficiency Ecosonic filters, improving airflow performance while reducing energy consumption. This upgrade is estimated to deliver annual energy savings of approximately 91,472 kWh, equivalent to the annual electricity consumption of around 20 units of four-room Housing and Development Board's ("HDB") households in Singapore.

In addition, AHUs were retrofitted with EC fans, replacing conventional systems with more energy-efficient alternatives. This enhancement is expected to achieve further annual energy savings of approximately 875,000 kWh, driven by improved motor efficiency and reduced power demand. The energy savings is equivalent to the annual electricity consumption of around 200 four-room HDB households in Singapore. Collectively, these initiatives demonstrate the Manager's commitment to leveraging technology-driven solutions to reduce energy consumption.

In addition to energy optimisation initiatives, the Manager continues to collaborate closely with tenants to enhance the overall energy performance of its properties. Through the tenant engagement programme, Suntec REIT conducts comprehensive audits of tenants' energy consumption, enabling identification of cost-effective opportunities for energy reduction.

Complementing these initiatives, efforts have also been made to build a culture of sustainability awareness across the tenant community. For example, Suntec City launched a dedicated Sustainability Newsletter to keep its tenant community informed and engaged. The newsletter was distributed to 1,600 office managers across the community, covering Suntec's sustainability initiatives, regulatory updates for tenants and occupiers, and practical tips for the adoption of sustainable practices.

In addition, the refreshed BayGreen Engagement series at ORQ and MBFC Properties, featuring the Singapore Environment Council ("SEC") and STRIVE by STX, provided 29 tenants with practical insights on eco-certifications, green energy strategies, and renewable energy certificates. The event concluded with a visit to the Keppel Seghers Waste-To-Energy Plant, offering tenants a first-hand look at Singapore's waste-to-energy landscape. Collectively, these efforts equip tenants with ideas and practical approaches to better optimise the energy performance of their own operations.



Conserving the Environment

Sustainable Building Certifications

Suntec REIT is dedicated to achieving and maintaining green building certifications and ratings across all properties, including the Singapore BCA Green Mark certification, the NABERS certification, the GBCA Green Star rating, the Building Research Establishment Environmental Assessment Method ("BREEAM") ratings, the United Kingdom EPC ratings and the WELL certification. All 12 properties in Suntec REIT's portfolio remain green-certified (Figure 20).

Figure 20: List of Key Building Certifications and Environmental Ratings

Property	Key Environmental and Green Building Certifications for Suntec REIT's properties (as of FY 2025)
Suntec City Mall	• BCA — Green Mark Gold (2025–2028) • PUB — Water Efficient Building (WEB) Certification (2021)
Suntec City Office	• BCA — Green Mark Platinum (2025–2028) • PUB — Water Efficient Building (WEB) Certification (2021–2022)
Suntec Singapore	• BCA — Green Mark Gold (2022–2025) • PUB — Water Efficient Building (WEB) Certification (2023)
ORQ	• BCA — Green Mark Platinum (2022–2027)
MBFC Properties	• BCA — Green Mark Platinum (2022–2027)
177 Pacific Highway	• GBCA — 5 Star Green Star, Building Construction (Office As Built v3) • NABERS — 5.5 Star Energy Rating and 5 Star Water rating (2025–2026) • NABERS — Climate Active Carbon Neutral Building Certification (2025–2026)
Southgate Complex	• NABERS — 4 Star Energy Rating (2025–2026) for IBM Tower • NABERS — 4 Star Energy Rating (2025–2026) and 4 Star Water Rating (2025–2026) for HWT Tower
55 Currie Street	• NABERS — 3.5 Star Energy Rating (2025–2026) and 2.5 Star Water Rating (2024–2025)
21 Harris Street	• GBCA — 6 Star Green Star, Building Design & Construction, World Leadership (Green Star — Design & As Built v1.2) • NABERS — 5 Star Energy Rating (2025–2027) and 3.5 Star Water Rating (2025–2027) • NABERS — Climate Active Carbon Neutral Building Certification (2025–2026)
Olderfleet, 477 Collins Street	• GBCA — 6 Star Green Star, Building Design & Construction, World Leadership (Green Star — Design & As Built v1.1) • NABERS — 5.5 Star Energy Rating (2025–2026) and 5 Star Water rating (2025–2026) • NABERS — Climate Active Carbon Neutral Building Certification (2025–2026) • International WELL Building Institute (IWBI) — WELL Core Platinum
Nova Properties	• BREEAM International In-Use: Commercial Version 6 — Very Good (2020–2023) • UK Energy Performance Certificate — B Rating (2017–2027) • International WELL Building Institute (IWBI) — WELL Core Platinum
The Minster Building	• BREEAM UK Refurbishment and Fit-out 2014: Office — Very Good (2019–present) • UK Energy Performance Certificate — B Rating (2024–2034)

Following the feasibility studies conducted in FY 2024, The Minster Building received the BREEAM In-Use ("BIU") Part 1 certification. In parallel, the Fitwel certification remains in progress, with further updates to be disclosed in the next reporting period. These initiatives reflect the Manager's ongoing efforts to enhance asset sustainability and health credentials, supporting tenant appeal and long-term asset value.

WATER MANAGEMENT

Suntec REIT recognises that water scarcity may disrupt operations for our retail and F&B tenants, as well as office occupiers. Such disruptions may affect our rental income and consequently affect property valuations. To reduce its impact, the Manager monitors water use against established targets to identify opportunities for reducing water consumption[23] and enhancing water efficiency. In alignment with ESR's ESG Policy, the Manager is committed to implementing measures to promote responsible water usage across its properties. The Manager also engages property managers to educate tenants on efficient water usage through Suntec REIT's Green Building User Guide and Green Events.

Total Water Consumption and Water Consumption Intensity

Suntec REIT's water supply is drawn from local municipal sources, including potable and NEWater, a high-grade reclaimed water produced by the Public Utilities Board ("PUB") in Singapore. On-site reclaimed water is also utilised, which includes rainwater, grey water harvesting and condensate water collected from AHUs in Suntec REIT's Australia properties.

In FY 2025, Suntec REIT's total water consumption and water intensity were 888,360.8 m^3 and 1.2 m^3/m^2 respectively (Figures 21 and 22), meeting the target of maintaining water intensity at the FY 2023 level. Out of the total water consumed, 682,717.5 m^3 was drawn from third-party municipal potable water. The cooling towers in Suntec City and Suntec Singapore used 202,506.7 m^3 of NEWater, and 2,430.4 m^3 of rainwater was collected from newly installed rainwater harvesting system at Suntec City. For the Australia properties, about 706.2 m^3 of rainwater was captured for use in landscape irrigation, general cleaning, cooling towers, water closets and urinals flushing.

Suntec REIT also tracks and manages wastewater discharge in accordance with local discharge requirements or international regulatory bodies. Wastewater, which amounted to 160,127.9 m^3 in FY 2025, was discharged through pipework and pump systems to third-party sewers with surface runoff rainwater to the public storm water drains.

When comparing FY 2025's total water consumption and water intensity with FY 2024 levels, there was a decrease of 6.9% and 6.8% respectively. This decrease was observed for all countries except for the UK. Water consumption and intensity for the UK increased by 12% due to multiple heatwaves during spring and summer of 2025, with unprecedented heat records recorded, resulting in prolonged air-conditioning usage. Across the properties in Singapore and Australia, the decrease in water consumption and water intensity were largely attributable to water saving initiatives and lower tenant occupancy at Southgate Complex and ORQ, which led to reduced tenant-driven water demand.

Figure 21: Water Consumption by Country ('000 m^3)

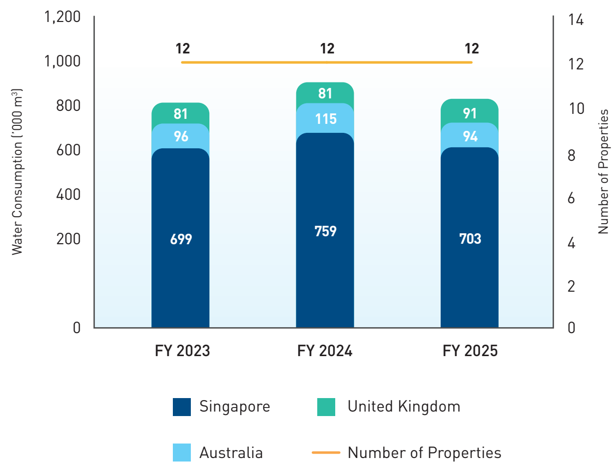
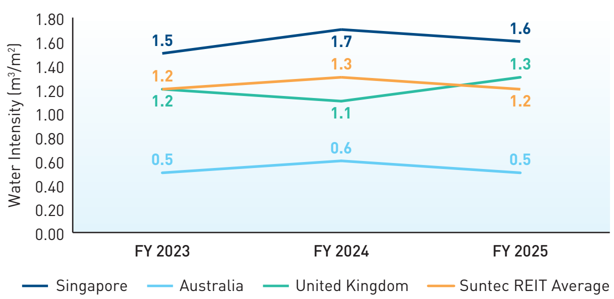


Figure 22: Water Intensity by Country (m^3/m^2)[24]



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[23] The term "water consumption" in this report refers to water withdrawal from various sources including third-party municipal potable water (as per GRI 303–3: Water Withdrawal). The term "water consumption" has been used for consistency across prior reports published by Suntec REIT.

[24] Suntec REIT average water intensity is computed based on total water consumption divided by total GFA of Suntec REIT properties prorated by ownership.

Conserving the Environment

Water Efficiency Optimisation Initiatives

Suntec REIT actively monitors water consumption patterns through regular audits and improves efficiency by upgrading water fixtures, installing submeters and leak detection systems, and enhancing cooling tower treatment systems.

Water Efficiency at Suntec City

Suntec City's key focus area is ensuring that every drop is put to good use. Rainwater is collected and recycled for the watering of greenery and the cleaning of the bin centre, reducing reliance on potable water and supporting more sustainable site operations.

Suntec City has also implemented smart water practices across its facilities. Alongside the use of fixtures such as taps with the highest water efficiency ratings, a Certified Water Efficient Manager is engaged to oversee planning and conduct regular water audits. In addition, close control of water quality in the cooling towers ensures significant water savings while maintaining system efficiency.

To further enhance performance, efficient water monitoring and control measures have been put in place. Smart water management is implemented to conserve resources and minimise wastage, while sub-water metering monitors high-consumption equipment to detect leaks early and reduce water wastage proactively.

These efforts collectively contribute to driving water efficiency forward. With various initiatives in place, Suntec City is proud to be certified as a Water Efficient Building by PUB and recognised as a World Water Day PUB Partner. As a result of these measures, Suntec City has saved approximately 9.4 million litres, equivalent to the annual water consumption of around 50 four-room HDB households in Singapore.

WASTE MANAGEMENT

Inefficient waste management can lead to unnecessary resource consumption, increased landfill disposal and higher operational impacts across the portfolio. To promote responsible waste management and resource efficiency, Suntec REIT engages government-approved waste service providers and is committed to complying with contractual and legislative obligations, including maintaining waste collection records, waste management licenses and permits, and mandatory reporting of waste collection to local government agencies.

In line with ESR ESG Policy, the Manager and property managers are guided by the principles of the "3Rs" (Reduce, Reuse, and Recycle) to minimise waste and raise awareness on separate waste disposal streams to maximise recycling, reprocessing and diversion of waste from landfills. Waste generation and management performance are tracked and monitored by the Manager to identify areas for continuous improvement.

Suntec REIT has identified that most of the waste generated within its properties originates from its downstream value chain, which includes building occupants, tenants and shoppers. This waste consists primarily of non-hazardous and recyclable materials, largely resulting from building activities and waste from renovations.

Total Recyclable and Non-Recyclable Waste Generated

In FY 2025, the Manager recorded 6,310.5 tonnes of non-recyclable waste (Figure 24) and 1,242.7 tonnes of recyclable waste (Figure 25) across its properties, achieving an overall recycling rate of 16.5%. Of the total waste collected, the majority originated from Singapore properties (6,085.9 tonnes), with Australia and the United Kingdom properties accounting for 739.8 tonnes and 727.4 tonnes respectively. This represents a decrease of 9.4% from the total waste generated in FY 2024, due to enhanced waste minimisation practices across all properties.

The breakdown of disposal methods based on total waste generated in FY 2025 can be found in Figure 23.

Figure 23: Breakdown of Waste Disposal Methods (tonnes)

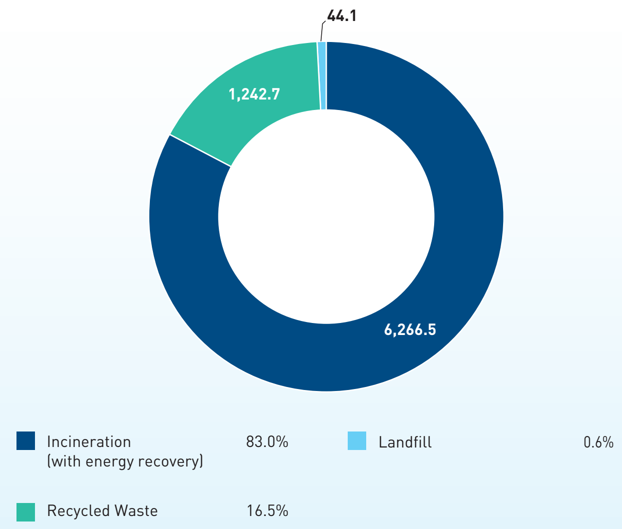


Figure 24: Total Weight of Non-Recyclable Waste by Country (tonnes)

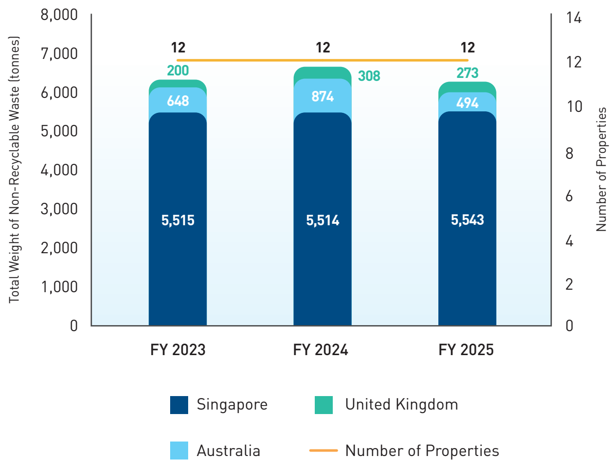
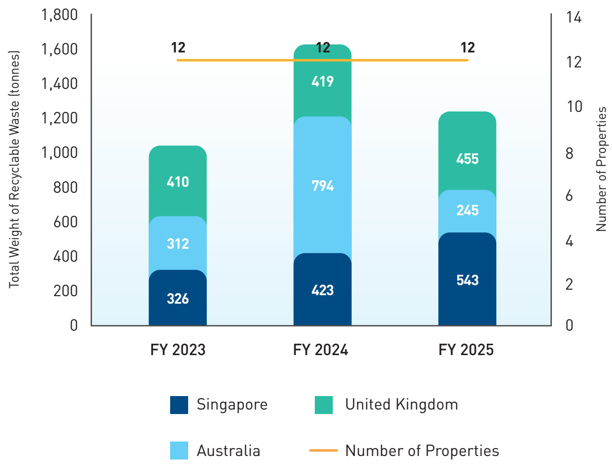


Figure 25: Total Weight of Recyclable Waste by Country (tonnes)



Conserving the Environment

Waste Reduction Initiatives

In Singapore, the United Kingdom, and Sydney and Adelaide in Australia, non-recyclable waste from Suntec REIT's properties continues to be treated at Waste-to Energy ("WtE") incineration plants and Energy from Waste ("EfW") facilities respectively. This approach supports electricity generation from end-of-life waste treatment while reducing Suntec REIT's reliance on traditional landfills, providing a more sustainable option for energy recovery and carbon footprint reduction. For the two Melbourne properties, the Manager also continues to work with its waste vendors to enhance recycling efforts and optimise diversion rates for different waste streams as the state of Victoria does not have facilities which support WtE or EfW.

Suntec REIT is also committed to raising tenants and visitors' awareness around recycling to help drive waste reduction efforts across the properties.

For example, through the regular newsletters, tenants at Suntec City are encouraged to digitise documents where possible and print only when necessary. To further support responsible waste management, tenants are encouraged to set up clearly labelled waste stations within the workspace, where they can play their part in segregating their waste for recycling and disposal. In addition, tenants are encouraged to conduct monthly waste audits to identify waste streams and improvement opportunities.

For more information on other initiatives, please refer to Community Development and Impact on page 38.

1 Waste and Recycling Awareness Workshop at MBFC Properties and ORQ

Tenants at MBFC Properties and ORQ explored Singapore's waste and recycling system as part of the Manager's very first BayGreen Recycling Series Talk & Workshop. Delivered in partnership with Semula and Colex, the session covered topics such as national recycling rates, the Zero Waste Master Plan, and the Resource Sustainability Act. Tenants also learned what can and cannot be recycled, how Raffles Quay Asset Management ("RQAM") is working towards its 2030 waste goals, and how digitalisation efforts at MBFC Properties and ORQ support smarter waste management. To put learning into action, 23 participants upcycled used polyvinyl chloride ("PVC") banners into customised tissue holders and coasters, transforming "waste" into something new.

2 Smarter Waste Management at Suntec City

Suntec City strengthened its waste management and recycling practices through targeted initiatives to improve segregation, increase recycling participation, and enhance resource recovery. Smart Recycling Hubs were deployed at high-traffic locations, enabling tracking of recyclables and encouraging more accessible and engaging recycling behaviours among shoppers and tenants. This is complemented by strategically placed waste stations with clearly segregated bins (general waste, paper, plastics, metals, and e-waste), improving segregation at source and reducing contamination.

In addition, regular waste audits are conducted to identify key waste streams and uncover opportunities for waste reduction, with performance monitored through diversion rates and recycling volumes to drive continuous improvement.

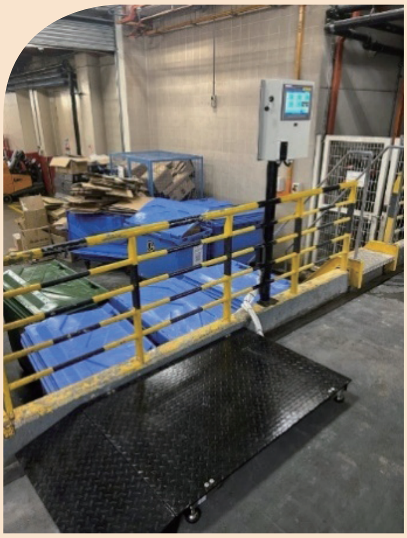
Collectively, these efforts resulted in 535 tonnes of recyclable materials collected year-on-year, reflecting the effectiveness of enhanced infrastructure, monitoring, and sustained engagement in strengthening recycling behaviours across the mall.

Conserving the Environment

3 Digitising Tenant Waste Tracking at MBFC Properties and ORQ

In 2025, RQAM implemented a tenant waste data tracking system across MBFC Properties and ORQ to improve visibility over waste generation. A waste contractor equipped with IoT-enabled equipment systems was engaged to capture waste volumes at the point of collection, enabling consistent and traceable data monitoring.

The initiative was accompanied by tenant engagement programmes to improve recycling practices. From May to December, 53 tenants participated in the waste data tracking system.



4 International Green Apple Award achieved by Minster Building

In 2025, The Minster Building, together with Recorra UK and Olivia Hewison, was awarded the International Green Apple Award for its environmental best practice and progress in waste management and recycling. The award recognises initiatives that make a positive contribution to the environment and promote sustainable development.

This award reflects the combined efforts of staff, service partners and occupiers to support more responsible day-to-day practices and improve the building's environmental performance.

Being A Responsible Corporation

Suntec REIT is committed to supporting its employees and the communities in which it operates. The Manager fosters a fair and inclusive workplace, promotes equity and trust, and continues to invest in talent development to build a capable and responsible team. The HR Strategy Framework (Figure 26) sets out the key priorities and initiatives that guide these efforts:

Figure 26: HR Strategy Framework

Talent Strategy & Planning
Enhance internal talent bench strength to support business growth through talent development and retention.

High Performance Culture
Build a high-performance culture that drives the individual and corporate to achieve superior results.

Business Driven
Align HR framework with business needs and place it in the centre of business growth.

Talent Acquisition
Hire the right talent and profile to grow with the organisation

Employee Connectivity and Engagement
Enhance employee connectivity and engagement through creating a family-oriented culture within a multinational corporation environment.

The Manager is committed to supporting local communities through scholarships, charity fundraisers and staff volunteering events. In FY 2025, key initiatives included collaborating with different community partners to host volunteer initiatives, including blood donation and toy collection drives. More details on Suntec REIT's Corporate Social Responsibility ("CSR") efforts can be found on page 38.

PROFILE OF THE WORKFORCE

All the Manager's employees are based in Singapore, with more than 70% being women holding middle to senior management roles. The Manager has consistently provided stable employment without resorting to redundancy layoffs and has also maintained a low staff turnover rate of 1 staff in FY 2025 amidst the competitive fund management industry landscape.

Being A Responsible Corporation

In FY 2025, the Manager's team comprised 17 full-time permanent employees based in Singapore, of which 14 are female and 3 are male[25]. No new hires were made this year.

Figure 27: Employee Composition by Gender

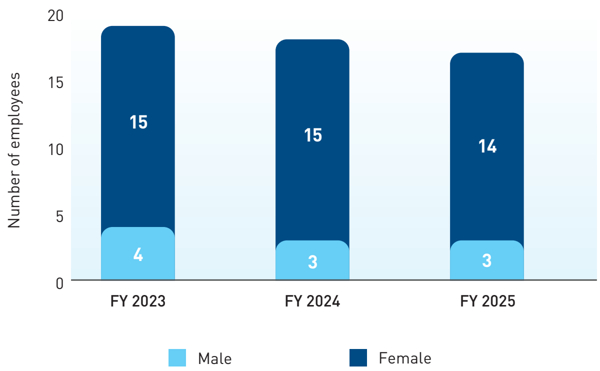


Figure 28: Employee Composition by Employee Category

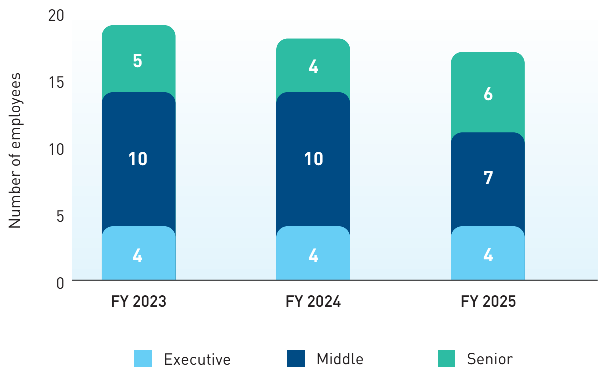


Figure 29: Employee Composition by Age

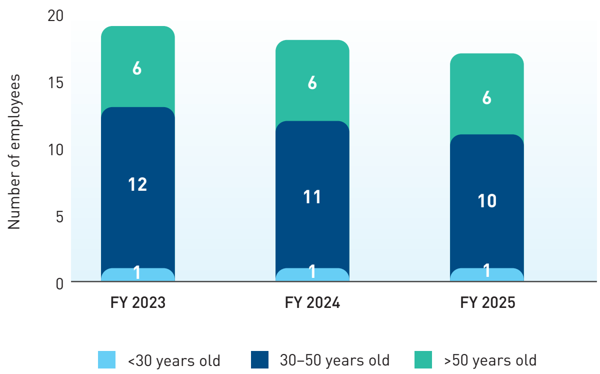


Figure 30: Turnover by Gender and Age (Total Number and Rate)

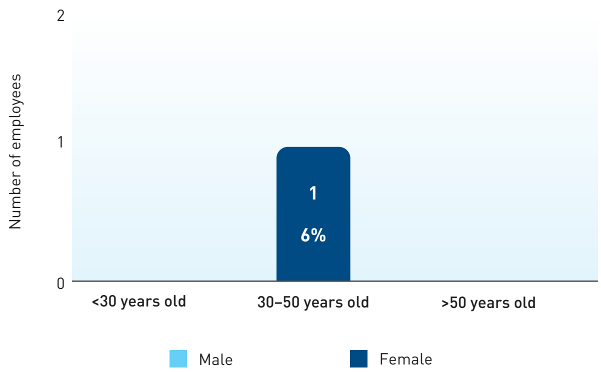
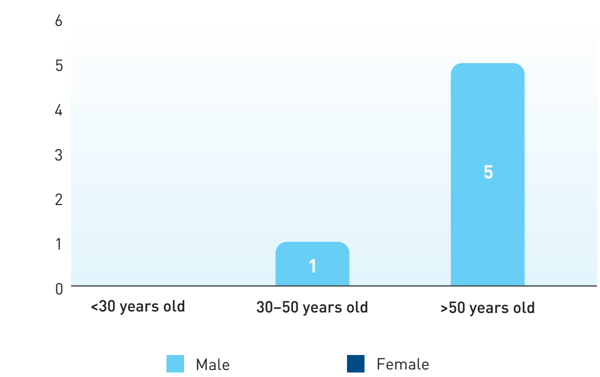


Figure 31: Governance Body Composition by Gender and Age[26]



[25] In addition, Suntec REIT employed 1 female worker on a full-time, fixed-term contract basis for an Executive position.

[26] Figure 31 reflects the composition of Suntec REIT's Board as of 31 December 2025. Please refer to pages 9, 15-17 of Annual Report 2025 for further details on the current composition of the Board.

EMPLOYEE ENGAGEMENT AND TALENT MANAGEMENT

Suntec REIT is committed to cultivating a workplace that champions employee wellbeing, professional growth and inclusion, recognising that a motivated and diverse workforce is a key enabler of long-term value creation. In alignment with ESR's diversity, equity and inclusion ("DEI") principles, the Manager aims to create an environment built on mutual respect and trust, where employees from diverse backgrounds are empowered to reach their full potential. Through benefits, internal initiatives and workplace policies, Suntec REIT aims to build the organisational capability needed to deliver sustained performance and safeguard stakeholders' interests.

Employee Engagement and Well-Being

At the Group level, ESR fosters a connected and supportive workplace through company-wide and in-market engagement events, complemented by ongoing initiatives that bring teams together. These efforts strengthen team culture, collaboration, and a sense of unity across offices and business units. In 2025, ESR launched a global internal engagement channel to enable timely updates, knowledge-sharing, and cross-border dialogue across the organisation.

In Singapore, employees are supported through a comprehensive range of benefits that promote health and well-being. These include annual health screenings, medical coverage, marriage leave, parental leave[27], retirement provision, and wellness support, alongside milestone gifts to recognise key life events, such as weddings and the birth of children.

Throughout the year, ESR also organises regular events, celebrations, and team-building gatherings locally, including annual fruit fiestas and social gatherings, to support a positive and engaged workplace culture.

ESR Social Activities

In FY 2025, ESR organised regular events, celebrations and team-building gatherings throughout the year to show appreciation and support for its workforce. These included an annual Tropical Fruits and Durian Fiesta, where colleagues from different business units can mingle together and bond over tropical fruits, as well as "Bites & Bonds" sessions, where employees learn about different topics on well-being, inclusion, respect and teamwork.

[27] One employee took parental leave during the FY 2025 reporting period and has successfully returned to work in 2026.

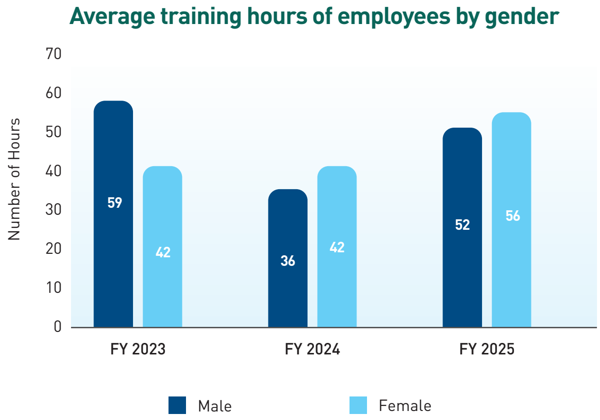
Being A Responsible Corporation

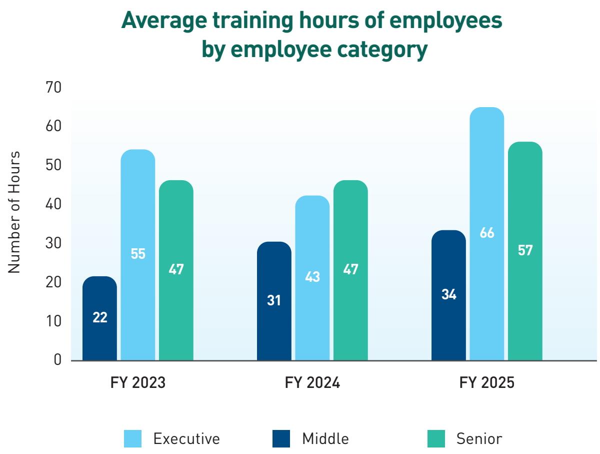
Training and Upskilling

To stay competitive in a rapidly changing world, Suntec REIT understands the importance of providing employees with relevant training and upskilling opportunities. ESR's HR department collaborated closely with the CEO and Heads of Departments to identify diverse learning needs, and the Manager also met with employees to discuss individualised training plans. In addition, the Manager remains committed to investing in its employees through skills development by providing funding support for external training programmes, including skills-based trainings by consultancy firms, courses on industry trends and key personnel sector trainings.

As shown in Figure 32, the Manager achieved an average of 55 training hours per employee in FY 2025, about a 34% increase from the previous year. The Manager will continue to pursue opportunities to further enhance employee capabilities, engagement and career development through continuous learning initiatives.

Figure 32: Average training hours of employees by gender and employee category[28]





[28] Since FY 2022, Suntec REIT has used the employee category classification as per ESR.

In line with ESR's HR policy, Suntec REIT maintains an established employment category and grading framework that outlines a transparent progression path for all employees. During performance review periods, the CEO and Heads of Departments meet with each employee to offer feedback on their job performance. In FY 2025, all employees received their performance review. In addition, the Manager also promotes a responsible culture by integrating performance of the EESG targets in the remuneration package of the employees.

Diversity, Equity and Inclusion

Equitable employment practices are key to attracting and retaining talent. The Manager seeks to be an employer of choice by promoting DEI values and fostering creativity, growth and teamwork. Hiring practices adhere to the Tripartite Alliance for Fair and Progressive Employment Practices ("TAFEP") in Singapore, with merit-based recruitment and fair treatment for all employees. The Manager complies with Singapore's labour laws and employment acts and supports the Workright initiative under the Employment Act and Central Provident Fund ("CPF") Act.

To celebrate International Women's Day ("IWD"), ESR organised an IWD panel discussion with guest speakers from ESR. With the theme of "Acceleration Action", speakers such as Karine Scelles, Group Head of People and Culture, and Serene Nah, Independent Non-executive Director, discussed topics of navigating change and building resilience, empowering a strong workforce through embracing inclusion and diversity in ESR.

In addition, ESR promotes employee engagement across the organisation through its One ESR imperative. One of the initiatives was a series of well-attended global employee town hall sessions, led by senior management, where employees received updates on key business developments, including the company's privatisation in July 2025. The sessions provided an opportunity for leadership to engage directly with employees and share milestones achieved during the year.

In FY 2025, the Manager met its DEI-related targets and is pleased to report that there were no reported cases or incidents related to discrimination. There were also zero validated cases of non-compliance with employment regulations or acts concerning employee rights.

Being A Responsible Corporation

COMMUNITY DEVELOPMENT AND IMPACT

Suntec REIT has consistently championed Corporate Social Responsibility ("CSR"), demonstrating the Manager's strong commitment to enriching the local communities in which its properties are located. At the Group level, ESR established a Group Social Impact Committee since FY 2023 to drive community investment initiatives globally, focusing on social resilience, health and well-being, education and skills development, and environmental protection. To encourage volunteering, employees can take up to two days of paid leave to participate in volunteer activities supported by ESR. ESR monitors and measures the impact of community investment initiatives through its Social Impact Application, ensuring that CSR commitments are met every year.

In Singapore, Suntec REIT's CSR initiatives enable employees, business partners, and tenants to contribute to a broad range of social and environmental causes, as summarised in Figure 33.

Figure 33: Community Engagements and CSR Initiatives

1 World Environment Day — Suntec City, ORQ & MBFC Properties

In support of World Environment Day 2025, Suntec City, ORQ and MBFC Properties engaged over 3,000 tenants across three activations: a coffee tumbler giveaway to promote reusable habits, Earth Hour 2025 where non-essential lights were switched off across the mall and tenanted spaces, and the iLight 2025 Switch On Turn Up ("SOTU") campaign encouraging tenants to turn off non-essential lighting and raise air-conditioning temperatures to more energy-efficient levels. Separately, the 'From Excess to Access' initiative, run in partnership with CGS International and MoNo Singapore, aims to redirect surplus food away from waste. The drive raised $1,355, sold $781 worth of surplus food, and donated 110 kg of food equivalent to meals for 366 beneficiaries. These activations collectively reinforced Suntec REIT's commitment to driving collective environmental action across the tenant community.

2 Senior Engagement at BCARE Active Ageing Centre — Suntec REIT

Recognising the importance of social inclusion for the elderly, Suntec REIT organised a volunteer engagement session at BCARE Active Ageing Centre at Compassvale. 18 employees visited the centre, engaging 40 seniors through dance, exercise, and games to foster meaningful intergenerational connections within the community.

3 Food and Toy Collection Drive — Suntec City

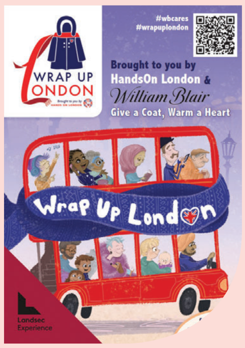
Suntec REIT held a Toy Donation Drive at Suntec City for the third consecutive year, bringing together tenants and occupiers who share the same spirit of compassion and giving back to society. Around 2,900 toys were collected for the Food from the Heart Toy Buffet 2025. The beneficiaries, all aged between five to 12 years old, come from various schools across Singapore that participate in the Food from the Heart financial aid programme or reside in children's homes. In addition, Suntec REIT collected 700 food items from the donation drive, which were redistributed to underprivileged families and children in need. Seven employees also helped to sort and pack food items in support of Food from the Heart's Community Food Pack Programme. Through this effort, the Manager hoped to make a difference in the lives of those most in need within the community.

4 Australia CSR Activities

In Australia, 177 Pacific Highway marked three distinct community and environmental initiatives throughout the year. First, for World Environment Day 2025, the property joined 21 Harris Street in celebrating National Ride2Work Day, collectively engaging over 200 tenants in sustainable commuting practices. This was complemented by an Earth Day Community Art Pop-Up that raised environmental awareness through community-driven creativity. Second, in recognition of International Women's Day, a Charity Clothing Drive engaging 200 tenants championed circular economy principles while providing professional attire to empower women re-entering the workforce. Third, the International Day of Happiness was marked with a Bloom Bar activation offering natural, biodegradable gifts to promote emotional wellbeing and a mindful appreciation of simple joys.

5 United Kingdom's CSR Activities

In the United Kingdom, Nova Properties supported social causes through various community initiatives. During Mental Health Awareness Week, the London Heritage Quarter brought "Hug Bubbles" to the property, offering free hugs to passersby and donating £1 per hug to the Cardinal Hume Centre, a local charity supporting young families and children at risk of homelessness. Nova North and Nova South recorded 33 hugs, notably above the average of 12 across other participating buildings. Another initiative was Nova Properties' participation in Wrap Up London, an annual winter coat campaign in partnership with HandsOn London, resulting in 30 pre-loved coats collected and redistributed to vulnerable individuals across the city. Together, these initiatives reflect Suntec REIT's commitment to meaningful social contribution beyond the workplace.



Promoting Health and Safety

HEALTH AND SAFETY

Suntec REIT maintains a strong safety-first culture across its operations, prioritising the health, safety and security of employees, contractors, tenants and visitors. Through robust policies and practices, the Manager proactively manages potential disruptions and strengthens long-term business resilience by ensuring safe and healthy environments across all properties.

The Manager upholds a zero-tolerance approach to safety lapses and ensures full compliance with relevant Occupational Health and Safety ("OH&S") regulations. A comprehensive OHS Management System ("OHSMS") guides the identification, management and monitoring of safety risks, and workplace inspections are conducted regularly to ensure that operations are performed safely.

Employee Health and Safety

Employee safety is further supported through joint management — worker committees at the property level, which contribute to monitoring workplace conditions and addressing hazards. The Manager also conducts ongoing OHS training and workshops to equip employees with the skills needed to maintain a safe work environment. In line with ESR's Supplier Code of Conduct, suppliers involved in maintenance and fitting-out works are expected to uphold robust OHS practices.

Emergency preparedness measures apply to all building occupants. Fire drills, evacuation exercises and safety protocols are updated and executed in accordance with advisories from relevant authorities to build awareness and strengthen coordinated response capabilities across Suntec REIT's properties.

Tenant and Visitor Health, Safety and Security

To safeguard tenants and visitors, Suntec REIT's properties incorporate enhanced access control, closed-circuit television ("CCTV") coverage and on-site security personnel. Regular on-site meetings and inspections ensure that fitting-out works and day-to-day operations comply with approved plans, regulatory requirements and internal safety guidelines. Tenants are also provided with information and training on emergency procedures to support collective safety and compliance.

Workplace Engagement Series on Safety, Health, Environment & Governance

In August 2025, RQAM launched the inaugural Workplace Engagement Series at Bayspace. Held across two sessions, the programme engaged 82 colleagues, partners, and stakeholders on critical topics such as emergency preparedness, safe work practices, EESG integration, and building a safety-first culture. With active participation and knowledge-sharing throughout, the series reinforced our collective commitment to developing a safe and responsible workplace.

Occupier Enlivenment Award achieved by Minster Building

In 2025, The Minster Building received the RoSPA Gold Award, in recognition of its strong health and safety performance and its commitment to maintaining high standards in workplace safety and risk management.

This achievement is a testament to the dedication of Minster Building staff and service partners in fostering a strong safety culture through close collaboration and pursuing continuous improvement.

Health and Safety Performance

In FY 2025, the Manager recorded one reportable work-related injury involving a finger injury sustained in the workplace[29]. There were no instances of work-related ill health, and zero validated cases of non-compliance with health and safety regulations or voluntary codes across all properties. Suntec REIT also received external recognition for its efforts to foster a safe, healthy and secure environment for all occupants (Figure 34).

[29] The injury occurred when an employee was handling office materials in the workplace and was reported to the Singapore Ministry of Manpower in line with regulatory requirements. Based on an estimated 29,000 hours worked by employees in FY2025, Suntec REIT recorded a recordable work-related injury rate of 6.8 per 200,000 hours worked.

Figure 34: List of Key Social Awards and Accolades

Property	Key Awards & Accolades for Excellence (2023-2025)
Suntec City	• ISO 45001:2018 Occupational Health & Safety ("OH&S") Management Systems (2023–2026) (Property Manager) • ISO 14001:2015 Environmental Management System (2025-2028) (Property Management Services) • ISO 9001:2015 Quality Management System (2024-2027) (Property Management) • ISO 50001:2018 Energy Management System (Property Management Services) (2023–2026) (Property Manager) • Workplace Safety and Health Council ("WSHC") — bizSAFE STAR Certification (2023–2026) (Property Manager) • WSHC — bizSAFE Partner Certification (2025-2027) (Property Manager) • SCDF — Singapore Global Firefighters & Paramedics ("SGFPC") Company Response Emergency Team ("CERT") Challenge 2023–3rd Place
Suntec Singapore	• ISO 45001:2018 OH&S Management Systems (2023–2026) (Property Manager) • ISO 20121:2024 Event Sustainability Management System (2025–2028) (Property Manager) • WSHC — bizSAFE STAR Certification (2023–2026) • Singapore Association of Convention & Exhibition Organisers & Suppliers ("SACEOS")-SG SafeEvent Certification (2022–2023) • National Fire and Emergency Preparedness Council (NFEC) — Fire Safety Excellence Award (2024) • National Service ("NS") Mark Gold (2023)
ORQ	• ISO 45001:2018 OH&S Management Systems (2023–2026) (Facilities Management Services) • ISO 14001:2015 Environmental Management Systems (2023–2026) (Facilities Management Services) • ISO 41001:2018 Facilities Management Standard (2025-2028) (Facilities Management Services) • WSHC — bizSAFE Star Certification (2023–2026) (Property Manager) • WSHC — bizSAFE Partner Certification (2025-2027) (Property Manager) • WSHC — Safety and Health Award Recognition for Projects — SHARP Award (2025) • IWBI — WELL Health-Safety Rating for Facility Operations (2025) • MOM — 5TH ASEAN-OSHNET Best Practice Award (2024)
MBFC Properties	• ISO 45001:2018 OH&S Management Systems (2023–2026) (Facilities Management Services) • ISO 41001:2018 Facilities Management Standard (2025-2028) (Facilities Management Services) • ISO 14001:2015 Environmental Management Systems (2023–2026) (Facilities Management Services) • WSHC — bizSAFE Star Certification (2023–2026) (Property Manager) • WSHC — bizSAFE Partner Certification (2025-2027) (Property Manager) • WSHC — Safety and Health Award Recognition for Projects — SHARP Award (2025) • IWBI — WELL Health-Safety Rating for Facility Operations (2025) • MOM — 5TH ASEAN-OSHNET Best Practice Award (2024)
Nova Properties	• ISO 14001:2015 (2022–2025) (Property Management) • ISO 50001:2018 (2022–2025) (Property Management)

Acting in the Best Interest of Our Stakeholders

Ethical and reliable corporate governance is key to aligning and upholding the interests of Suntec REIT's stakeholders. The Manager remains committed to creating sustainable economic value while maintaining compliance to laws and regulations on its properties and across its supply chain.

ECONOMIC PERFORMANCE

Maintaining high-quality assets is essential for Suntec REIT to deliver sustainable, long-term returns to unitholders. The Manager remains committed to cultivating conscious EESG progress alongside steady economic growth by embedding EESG factors into financial policies and practices. Strong relationships with staff and tenants foster a productive workforce that is aligned with the Manager's objectives of generating sustainable economic growth. Amidst growing international focus on sustainability from financial institutions, Suntec REIT must progress alongside to meet stakeholder interests and environmental preservation.

Quality of Assets and Services

Sustainable design and planning are amongst key factors in Suntec-REIT's decision-making and investment processes for asset enhancements and property acquisitions. Relevant experts are engaged to conduct comprehensive environmental and technical assessments, focusing on critical features such as energy efficiency, structural safety and mechanical and electrical operations. The Manager also works closely with the property managers to implement any new technologies for system performance monitoring or adjust operations to further enhance facility efficiencies. Additionally, strict quality and safety management during renovations ensures high fit-out standards, further contributing to the overall environmental performance of the assets.

One key initiative that improves the quality of assets is the expansion of EV charging stations across Suntec REIT's portfolio. As of FY 2025, there are 93 charging stations across six of Suntec REIT's properties. The Manager is committed to assessing the feasibility of expanding EV charging stations to the rest of its portfolio in line with shifting consumer demands.

The Manager also recognises that tenant satisfaction and retention are key to maintaining high quality assets. Tenants are engaged on a regular basis to collect their feedback on the properties, identify any areas for improvement and ensure that their ongoing needs are met.

In line with the Singapore Workforce Skills Qualifications ("WSQ"), staff of the property managers in Singapore continued to attend employee trainings in FY 2025 to upgrade their capabilities in delivering service excellence. The Manager and property managers have obtained numerous accolades over the years, reflecting a collective commitment towards maintaining excellent standards in the quality of assets and services. Figure 35 shows the key awards and accolades attained. For other social and environmental awards and certifications relevant to the Manager and property managers, refer to page 41 of this report.

Figure 35: List of Key Awards and Accolades for Excellence

Property	Key Awards & Accolades for Excellence (2023-2025)
Suntec City	• SRA Excellent Service Award ("EXSA") 2025 — 8 Star awards, 2 Gold awards and 12 Silver awards (Property Manager) • Real Estate Asia Awards 2025 — Sustainable Development of the Year — Singapore and Open Space Development of the Year — Singapore • Friend of Singapore Red Cross Award 2025 • Singapore International Facility Management Association (SIFMA) Facilities Management Experts Summit (FMES) 2025 Awards — Sustainability Initiative Award — Large Enterprise (Excellence)
Suntec Singapore	• SG Cares Giving Week 2023 Certification of Appreciation (Bronze) • Patron of the Arts Award 2023 • Patron of the Heritage Award 2023 • World Travel Awards 2025 — World's Leading Hi-Tech Meetings & Convention Centre • World MICE Awards 2024 — Singapore's Best Convention Centre
ORQ	• SRA Excellent Service Award ("EXSA") 2023 — 4 Star awards, 3 Gold awards and 1 Silver awards (Property Manager)
MBFC Properties	• SRA Excellent Service Award ("EXSA") 2023 — 4 Star awards, 3 Gold awards and 1 Silver awards (Property Manager)
Olderfleet, 477 Collins Street	• World Architecture Festival ("WAF") Awards for Office — Completed Building (2021) Winner • The Council on Tall Buildings and Urban Habitat ("CTBUH") — Best Tall Building 100–199 meters 2022 Winner

Sustainable Finance and Responsible Investments

Sustainable finance has emerged as a pivotal focus within Singapore's environmental and economic landscape, underscoring its essential role in the transition to a low-carbon, sustainable economy. National commitments made at COP30 and enhanced frameworks released by the MAS demonstrate further convergence of economic and environmental priorities.

Suntec REIT remains aligned with these national agendas for sustainable economic growth. Since obtaining its first green loan in 2020, $3,328 million, or approximately 82% of Suntec REIT's total debts are green or sustainability-linked loans as of the of end December 2025.

ESR, as holding company of the Manager of Suntec REIT in FY 2025, is a signatory to the UN PRI. In 2024, ESR underwent its inaugural mandatory PRI reporting, receiving a four-star rating for three core modules. Following the acquisition of the 100% stake in the Manager by Acrophyte AM in March 2026, which in turn is a subsidiary of Tang Organization, the Manager will continue to support responsible investment practices in alignment with prevailing regulatory expectations and stakeholder priorities, while taking reference from established sustainability and governance frameworks.

Acting in the Best Interest of Our Stakeholders

Sustainable Finance Forum with CGS International

A BayGreen session on sustainable finance ("Unlocking Capital for Impact Through Blended Finance") was held on 20 August 2025, bringing together 57 participants from By The Bay community and external partners. The event was organized in partnership with our tenant, CGS International Securities Singapore, and featured a panel discussion with thought leaders on how blended finance can catalyse climate action across ASEAN.

BUSINESS ETHICS AND GOVERNANCE

Ethical corporate governance and effective risk management form the foundation of Suntec REIT's business principles and operations. The Manager is committed to upholding transparency, integrity and accountability across all activities, supported by strong policies, controls and oversight structures. These practices ensure that Suntec REIT operates responsibly and in the long-term interests of all stakeholders.

Corporate Governance

To ensure that the REIT is managed responsibly and to the highest business standards, the Manager upholds sound corporate governance principles and adheres to strong internal controls designed to prevent wrongdoings and non-compliance with regulatory requirements. The Manager upholds a zero-tolerance stance against fraud, corruption and bribery as serious offences can damage Suntec REIT's reputation and undermine stakeholders' trust. Soliciting or accepting any favours, either directly or indirectly, from customers, contractors and business partners in exchange for preferential treatment is strictly prohibited.

Employees are informed of Suntec REIT's anti-corruption policies during induction training, regular communications and annual refresher courses. Each year, employees must re-declare their compliance with ESR Compliance Policies. Failure to meet these requirements or any violation of anti-corruption policies will result in disciplinary action and/or immediate dismissal.

Anti-corruption risks are also assessed as part of Suntec REIT's robust ERM Framework, which provides a holistic process for identifying, assessing, monitoring and reporting of key risks across all Suntec REIT's operations. For further details on the ERM Framework, please refer to pages 46–47 of the Sustainability Report and page 65 of the Annual Report.

In FY 2025, all Suntec REIT employees and governance body members received communication and completed their mandatory trainings on anti-corruption and business ethics. There were also zero reported cases of corruption, fraud or non-compliance with corporate governance policies.

The Manager also requires all suppliers to adopt a zero-tolerance stand towards all forms of corruption including bribery, extortion and personal or improper advantage. The REIT ensures this by communicating anti-corruption policies to all Suntec REIT's suppliers through the Supplier Code of Conduct. More information on how Suntec REIT manages its supply chain is described on page 47.

Additionally, the Manager has adopted a comprehensive Compliance Framework established by ESR. The Manager works closely with external legal professionals and the relevant departments to update employees on any legal and regulatory updates. The Manager also participates regularly in consultations with authorities such as MAS and the SGX-ST to provide industry perspective and feedback on the regulatory regimes.

The Manager's approach towards compliance is further detailed in Figure 36.

Figure 36: Approach towards Compliance

Compliance Control Self-Assessment	The Compliance Control Self-Assessment evaluates the adequacy and effectiveness of internal controls in addressing compliance risks in specific areas. It is certified annually by the Manager and audited by independent professionals.
Training on the latest regulatory development	Directors and management receive regular training and/or updates on regulatory requirements covering legislation including the Securities & Futures Act 2001 of Singapore, Common Reporting Standards, Foreign Account Tax Compliance Act and Singapore Financial Reporting Standards. This is facilitated by the relevant department and/or external professionals. As prescribed by SGX-ST, the Directors also receive regular training by external consultants on sustainability topics such as climate-related risks, sustainability reporting and benchmarking surveys.
Monitoring	The Company Secretaries and Internal Auditors ensure that Board procedures are duly followed and regularly reviewed for compliance. Any material non-compliance or weakness, including recommendations for improvements is reported to the Audit and Risk Committee. Suntec REIT's sustainability reporting process is subject to internal review. Building upon existing governance structure, the review strengthens internal controls and risk management systems. Any identified reporting processes are subsequently incorporated into the internal audit plan. The internal review takes place over one audit cycle, which may span one or a few years in accordance with risk-based planning, as approved by the Audit and Risk Committee. The internal review has been conducted in accordance with the International Standards for the Professional Practice of Internal Auditing issued by The Institute of Internal Auditors.

In FY 2025, there were zero reported cases of non-compliance with relevant laws and regulations. There were also zero fines, non-monetary sanctions or cases brought through dispute resolution mechanisms, penalties or letters issued by relevant authorities on breaches of environmental and socioeconomic compliance.

Acting in the Best Interest of Our Stakeholders

Risk Management

In a highly volatile world, risk mitigation has become a critical business strategy for Suntec REIT. The Risk Management Committee ("The Committee") identifies material risks and establishes appropriate mitigating actions and monitoring mechanisms. A holistic approach to risk management evaluates a broad spectrum of intersecting risks, including strategic, enterprise, operational, financial, compliance, informational technology ("IT") and climate-related risks.

In FY 2025, the Committee was composed of the CEO, the Chief Operating Officer, the Chief Financial Officer and the Group Head of Governance & Sustainability[30] ("G&S") of ESR. G&S is a corporate function of ESR, which was the ultimate holding company of the Manager. The Committee met regularly to review the risk profile of Suntec REIT and reports to the Audit and Risk Committee ("ARC") on overall risk management matters every six months during the ARC meetings.

To achieve sustainable profitability, the Manager effectively balances risks and returns across all portfolio properties. Below are some of the key risk areas that are most pertinent to the business, along with the strategies used to mitigate them:

Figure 37: Key risk areas and risk mitigation strategies

Risk	Scope	Risk management approach
Strategic risks	• Net asset value • Distribution income	• Sound investment strategies • Effective asset management • Clear communication with stakeholders
Operational risks	• Day-to-day management of the property portfolio • Employee health and safety	• Established policies regarding compensation, benefits and succession planning • Clear SOPs
Financial risks	• Changes in market conditions such as liquidity, interest rates, foreign currency fluctuations and credit exposures	• Maintenance of sufficient liquidity to meet liabilities when due, under normal and stressed conditions in cash-flow projections
Compliance risks	• Laws, regulations and standards • Stakeholder confidence and trust	• Thorough understanding of applicable laws and regulations of the relevant jurisdictions that Suntec REIT operates within
IT risks	• Cyber security and data privacy	• Secure IT infrastructure and controls • Employee training to raise awareness around latest cyber security threats
Climate-related risks	• Short-, medium-, long-term physical and transition climate risks	• Climate-informed business and investment strategies • Metrics to manage and evaluate risks

[30] G&S is a corporate function of ESR, the ultimate holding company of the Manager in FY 2025.

Suntec REIT's ERM Framework addresses governance, socioeconomic and environmental aspects of the business, providing reasonable assurance of compliance with relevant legislation and safeguarding assets against material losses. Suntec REIT also employs the IFRS guidance to develop a comprehensive understanding of climate-related risks and opportunities that are financially material to its business. Alongside a scenario analysis conducted on its business in FY 2024, Suntec REIT has updated its ERM Framework to incorporate these material climate-related risks. For more information about the scenario analysis and the REIT's climate-related risks and mitigation strategies, please refer to pages 14 to 20.

CYBERSECURITY AND DATA PRIVACY

A robust digital infrastructure is essential to Suntec REIT's ability to safeguard stakeholders' data privacy and prevent cyber security attacks and data theft. Any breakdowns in IT controls or failures to prevent cyber security attacks could lead to data breaches, resulting in significant legal and reputational costs for the organisation.

Guided by the existing Information Security Policy, the Manager and property managers have established IT controls and processes to safeguard the privacy and confidential information of stakeholders as well as to comply with the Personal Data Protection Act ("PDPA") 2012 of Singapore, Privacy Act in Australia and the General Data Protection Regulation in the United Kingdom.

To maintain awareness of the latest cyber threats, all employees are required to complete mandatory cybersecurity training annually. Various IT controls have been established to prevent, detect and respond to security threats concerning data confidentiality across Suntec REIT's properties. These controls include firewalls, server encryption and restricted access rights. Additionally, an IT Disaster Recovery Plan ("IT DRP") has been adopted to minimise operational downtime and data loss, ensuring stability and orderly recovery. Periodic briefings and simulations are conducted to familiarise employees with IT DRP procedures, including disaster scenarios where participants are relocated to an offsite centre with access to IT systems and restored databases from cloud backups.

In FY 2025, the Manager met its target and is pleased to report there were zero validated cases of data breaches, non-compliance and substantiated complaints.

SUPPLY CHAIN MANAGEMENT

Suntec REIT recognises the importance of its supply chain and is committed to engaging its partners to promote environmental and social awareness. These partners include various contracting parties, ranging from cleaning, security, landscaping and renovation contractors to professional service providers in legal, banking, audit and tax services.

Prior to the tender processes, the Manager conducts a pre-qualification assessment for all suppliers and service providers. The Manager also works closely with the property managers to ensure that service providers uphold sound business practices and comply with applicable employment and environmental regulations. These regulations include but are not limited to Singapore's Workplace Safety and Health Act 2006, Australia's Work Health and Safety Act 2011 as well as the United Kingdom's Management of Health and Safety at Work Regulations 1999 and the Health and Safety at Work Act 1974.

Throughout the contracted period, the performance of suppliers is evaluated annually by the Manager and property managers against environmental and social metrics. Suppliers or service providers that do not meet or have breached Suntec REIT's engagement requirements are subject to penalty and/or termination and are barred from providing services to the properties in the future. The Manager also ensures that suppliers are duly paid to safeguard creditor's rights and interests.

Methodological Review

This section explains the key definitions and methodologies applied for Suntec REIT's Sustainability Report. These are adapted in the context of the GRI Standards Glossary and the Reporting Requirements, Recommendations and Guidance set out in the respective disclosures and various authoritative intergovernmental instruments.

ENVIRONMENT

Consolidation Approach

In this report, the environmental data on fuel, electricity, water and waste are presented with narratives on the consumption trends and fluctuations. The environmental data and graphs in the report are based on the equity share approach and include both the tenanted and common areas of the properties.

The equity share approach, as outlined in the GHG Protocol Corporate Standard, is used to determine organisational boundaries for Suntec REIT's environmental reporting. The respective ownership for each property as reflected in the reported environmental data is as follows:

Property	Ownership		
	2023	2024	2025
Suntec Office	55.1%	53.9%	53.5%
Suntec City Mall	100%	100%	100%
Suntec Singapore	66.3%	66.3%	66.3%
ORQ	33.3%	33.3%	33.3%
MBFC Properties	33.3%	33.3%	33.3%
177 Pacific Highway	100%	100%	100%
21 Harris Street	100%	100%	100%
Southgate Complex	50.0%	50.0%	50.0%
Olderfleet, 477 Collins Street	50.0%	50.0%	50.0%
55 Currie Street	100%	100%	100%
Nova Properties	50.0%	50.0%	50.0%
The Minster Building	100%	100%	100%

For GRESB 2026 submission, the whole building energy consumption, water consumption, GHG emissions and waste generation and disposal data are summarised below:

Property Type	Total energy consumption (MWh)	Total on-site and off-site renewable energy consumption (MWh)	Scope 1 GHG emissions (tonnes of CO_2)[31]	Location-based Scope 2 GHG emissions (tonnes of CO_2)	Market-based Scope 2 GHG emissions (tonnes of CO_2)	Total water consumption (cubic meter)	Total consumption of recycled water (cubic meter)	Total waste generated (tonnes)
Office	161,221	19,812	2,773	60,242	53,264	695,252	81,412	6,039
Retail	54,360	–	3	21,848	21,848	456,103	109,097	4,545
Other	22,216	–	3	8,926	8,926	116,699	80,000	229

Energy Consumption within the organisation

Purchased electricity is the most significant form of energy that Suntec REIT properties consume. Other forms of consumed energy are district cooling, natural gas, cooking gas and diesel fuel. The total energy consumption is expressed in megawatt hours (symbol: MWh). In relation to properties located in Australia and the United Kingdom where climate conditions, building systems and energy consumption differ from the Singapore properties, the operation demand and climate conditions specific to these countries are reflected in the energy consumption trends accordingly. Majority of the fuel consumption were attributed to the properties in Australia and the United Kingdom, where natural gas is required for heating during the winter months.

Energy Intensity

The metric selected to calculate the respective energy intensity ratios is the square metre (symbol: m^2). The ratio is calculated by the energy consumed, relative to the total gross floor area of Suntec REIT properties (symbol: kWh/m^2).

Greenhouse Gas Emissions

This report discloses the Scope 1, Scope 2 and Scope 3 GHG emissions for Suntec REIT properties.

Scope 1 GHG emissions are emissions from sources that are owned or controlled by the organisation. In the scope of reporting, this relates to natural gas, cooking gas and diesel fuel consumed. It is expressed in tonnes of CO_2. The fossil fuels' emission factors follow the GHG Emissions Measurement and Reporting Guidelines, published by the Singapore National Environment Agency in 2025; "Australia National Greenhouse Accounts Factors", published by the Department of Climate Change, Energy, the Environment and Energy in 2025; the 2025 UK Government GHG Conversion Factors for Company Reporting published by the Department for Energy Security & Net Zero ("2025 UK GHG Conversion factors"); and the Green Gas lifecycle emission factors stated as per the Green Gas Certificate issued by Crown Gas and Power Limited to The Minster Building.

31 A total of 508.3 tCO_2e carbon credits were purchased in FY 2025 to offset the emission incurred from the energy consumption in the common area at 177 Pacific Highway, Olderfleet 477 Collins Street, 55 Currie Street and 21 Harris Street in Australia. After accounting for carbon credits, the total emission (Scope 1 & Scope 2 market based) was 53,080.2 tonnes of CO_2.

Methodological Review

Scope 2 GHG emissions are emissions that result from the generation of purchased or acquired electricity, heating, cooling and steam consumed by the organisation. In the scope of reporting, this only relates to purchased electricity and is expressed in tonnes of CO_2. A market-based method is adopted, which reflects the energy procurement choices made by Suntec REIT in addition to the GHG emissions of the grids on which energy consumption occurs.

In Singapore, the grid emission factor used is obtained from "Singapore Energy Statistics" published by the Energy Market Authority in 2025. In Australia, the emission factors used are the latest estimate of the grid emission factors of New South Wales, Victoria and South Australia, the territories where the Australian properties are located in. Data is obtained from the "Australia National Greenhouse Accounts Factors", published by the Department of Climate Change, Energy, the Environment and Energy in 2025. For the United Kingdom, data is obtained from the 2025 UK GHG Conversion factors and SSE Enterprise Distributed Energy 2025 ESCO Report.

Scope 3 GHG emissions are indirect GHG emissions that an organisation is responsible for but that occur from sources outside of its own operations and assets. To develop Suntec REIT's Scope 3 emissions inventory, key categories of Scope 3 emissions that are relevant to its operations were identified in FY 2023. This exercise revealed four primary Scope 3 categories: fuel- and energy-related activities (not included in Scope 1 and 2) (Category 3); waste generated in operations (Category 5); business travel (Category 6); and employee commuting (Category 7). In FY 2025, Suntec REIT disclosed its Scope 3 emissions for these four categories in tonnes of CO_2.

- Category 3 emissions include emissions from Upstream emissions of purchased fuels, Upstream emissions of purchased electricity, and Transmission and distribution ("T&D") losses using the average-data method. Emission factors were sourced from 2025 UK GHG Conversion factors (for Singapore and UK), the IEA Life Cycle Upstream Emission Factors 2025 (for Singapore), and the Australia National Greenhouse Accounts Factors (for Australia).

- Category 5 emissions include emissions from incineration, recycling, landfilling and transportation of waste using the average-data method. Emission factors were sourced from the Singapore Fifth National Communication Report (for Singapore), Australia National Greenhouse Accounts Factors (for Australia) and the 2025 UK GHG Conversion factors (for UK).

- Category 6 emissions include emissions from flights taken for business travel using the distance-based method. Emission factors were sourced from the 2025 UK GHG Conversion factors.

- Category 7 emissions include emissions from employee commute using the distance-based method. Emission factors were sourced from the Singapore Emission Factors Registry ("SEFR").

Greenhouse Gas Emissions Intensity

The metric selected to calculate the respective GHG emissions intensity ratios is the kilogramme of Carbon Dioxide/square metre (symbol: (kg CO_2/m^2). The ratio is calculated by the GHG emissions relative to the total gross floor area of Suntec REIT properties.

Water Consumption

Municipal water utilities are the only significant sources of water withdrawn by Suntec REIT properties and it is expressed in cubic metres (symbol: m^3). For some properties, rainwater is collected directly and stored for usage. The total volume of water consumed is provided with a breakdown by country.

Water Intensity

The metric selected to calculate the respective water intensity ratio is the cubic metres/square metre (symbol: m^3/m^2). The ratio is calculated by the volume of water consumed, relative to the total gross floor area of Suntec REIT properties.

Waste

Waste generated and disposed by the properties and are expressed in tonnes, with a breakdown of recyclable and non-recyclable waste, by country.

SOCIAL

Employees

Employees are defined as individuals who are in an employment relationship with the Manager.

New Hires and Turnover

Employee movement within each financial year is recorded and presented as at year-end headcount. New hires are defined as new employees that have joined the Manager during the year. Turnover is defined as all employees that have left the Manager voluntarily, or due to dismissal, retirement or death in service during the year.

The new hire rate is defined as the ratio of total number of new hires during 2025 to total number of employees as of 31 December 2025. The attrition rate is defined as the ratio of the total number of resignations during 2025 to the total number of employees as of 31 December 2025.

Training Hours

Average training hours per employee is the total number of training hours provided to employees, relative to the total number of employees, during the year.

Average training hours per female/male employee is the total number of training hours provided to female/male employees, relative to the total number of female/male employees, during the year.

Average training hours per employee category is the total number of training hours provided to each category of employees, relative to the total number of employees in the category, during the year.

GRI Content Index

GRI Standards Disclosures	Suntec Real Estate Investment Trust ("Suntec REIT" or the "REIT") has reported in accordance with GRI Standards for the period 1 January 2025 to 31 December 2025.
GRI 1 used	GRI 1: Foundation 2021

GRI Standards Disclosures		**Report Section**	**Page Reference**
GRI 2: General Disclosures 2021			
The Organisation and its Reporting Practices			
2-1	Organisation details	Address of the Manager: Suntec Trust Management Limited (formerly known as ESR Trust Management (Suntec) Limited) 6 Temasek Boulevard, #41-02/03 Suntec Tower Four Singapore 038986 About Suntec REIT *Trust Structure and Organisation Structure* *Notes to the Financial Statements*	SR: 2 *AR: 14, 116–189*
2-2	Entities included in the organisation's sustainability reporting	*Notes to the Financial Statements*	*AR: 116–189*
2-3	Reporting period, frequency and contact point	Suntec REIT reporting cycle is annual. Reporting Scope and Period Assurance and Feedback	– SR: 4 SR: 4
2-4	Restatements of information	There is no restatement of information in this report.	–
2-5	External Assurance	External Assurance and Feedback Appendix	SR: 4 SR: 58–59
Activities and Workers			
2-6	Activities, value chain and other business relationships	About Suntec REIT Stakeholder Engagement Profile of the Workforce Supply Chain Management *Reviewing Year 2025* *Letter to Unitholders* *Financial Highlights* *Unit Performance* *Manager's Report* *Property Portfolio*	SR: 2 SR: 12–13 SR: 33–34 SR: 47 *AR: 9–13, 19–25*
2-7	Employees	Profile of the Workforce *Management Team*	SR: 33–34 *AR: 18*
2-8	Workers who are not employees	Information unavailable: Suntec REIT is currently improving its data collection processes on the total number of workers who are not employees.	–

GRI Standards Disclosures		Report Section	Page Reference
Governance			
2-9	Governance structure and composition	Our Sustainability Governance *Trust Structure & Organisation Structure* *Board of Directors* *Board Composition and Guidance*	SR: 5–6 *AR: 14–17, 73–78*
2-10	Nomination and selection of the highest governance body	*Board Membership*	*AR: 79–81*
2-11	Chair of highest governance body	*Chairman and Chief Executive Officer*	*AR: 78*
2-12	Role of the highest governance body in overseeing the management of impacts	Board Statement *The Board's Conduct of Affairs* *Risk Management and Internal Controls* *Shareholder Rights and Conduct of General Meetings and Engagement with Shareholders*	SR: 3 *AR: 69–70, 86–88, 92–94*
2-13	Delegation of responsibility for managing impacts	Our Sustainability Governance *The Board's Conduct of Affairs Board Committee*	SR: 5–6 *AR: 69–72*
2-14	Role of the highest governance body in sustainability reporting	Board Statement Our Sustainability Governance	SR: 3 SR: 5–6
2-15	Conflicts of interest	*Dealings in Suntec REIT units* *Dealing with Conflicts of Interest* *Dealing with Interested Person Transactions*	*AR: 95–99*
2-16	Communication of critical concerns	*Board Committee* *Risk Management and Internal Controls*	*AR: 70–72, 86–88*
2-17	Collective knowledge of the highest governance body	*Professional Development*	*AR: 73*
2-18	Evaluation of the performance of the highest governance body	*Board Membership*	*AR: 79–81*
2-19	Remuneration policies	*Remuneration Matters*	*AR: 82–86*
2-20	Process to determine remuneration	*Remuneration Matters*	*AR: 82–86*
2-21	Annual total compensation ratio	Confidentiality constraints: Omitted due to confidentiality and sensitivity of staff remuneration matters.	–
Strategy, Policies and Practices			
2-22	Statement on sustainable development strategy	Board Statement *Letter to Unitholders*	SR: 3 *AR: 10–11*
2-23	Policy commitments	Our Sustainability Governance *Risk Management*	SR: 5–6 *AR: 65–67*
2-24	Embedding policy commitments	Our Sustainability Governance Respective sections for material topics	SR: 5–6 SR: 14–47
2-25	Processes to remediate negative impacts	Respective sections for material topics	SR: 14–47
2-26	Mechanisms for seeking advice and raising concerns	*Risk Management and Internal Controls*	*AR: 86–88*

GRI Content Index

GRI Standards Disclosures		Report Section	Page Reference
2-27	Compliance with laws and regulations	Corporate Governance	SR: 44
2-28	Membership associations	Through its parent organisation ESR in FY 2025, Suntec REIT was represented in several industry bodies or involved in the funding of the causes of various organisations, such as the Asia Pacific Real Estate Association, Singapore Chinese Chamber of Commerce and Industry, REIT Association of Singapore, Singapore Green Building Council, Singapore Institute of Directors, Investor Relations Professionals Association (Singapore) and Securities Investors Association (Singapore).	–
Stakeholder Engagement			
2-29	Approach to stakeholder engagement	Stakeholder Engagement Stakeholders are entities or individuals that can reasonably be expected to be significantly affected by the Manager's activities, portfolio and services, or whose actions can reasonably be expected to affect the ability of the Manager to successfully implement its strategies and achieve its objectives.	SR: 12–13
2-30	Collective bargaining agreements	All employees within the scope of this report are not covered by collective bargaining agreements, as they are professionals.	–

GRI 3: Material Topics 2021

GRI Standards Disclosures		Report Section	Page Reference
GRI 3: Material Topics 2021			
3-1	Process to determine material topics	Reporting Framework Materiality Assessment	SR: 3 SR: 8–11
3-2	List of material topics	Materiality Assessment	SR: 8–11

Conserving the Environment

GRI Standards Disclosures		Report Section	Page Reference
GRI 3: Material Topics 2021			
3-3	Management of material topics	Climate Change and Energy Management Water Management	SR: 14, 21 SR: 27
GRI 302: Energy 2016			
302-1	Energy consumption within the organisation	Energy Management and GHG Emissions	SR: 21
302-3	Energy intensity	Energy Management and GHG Emissions	SR: 21

GRI Standards Disclosures		Report Section	Page Reference
GRI 303: Water and Effluents 2018			
303-1	Interactions with water as a shared resource	Total Water Consumption and Water Consumption Intensity	SR: 27
303-2	Management of water discharge-related impacts	Not applicable: Suntec REIT does not discharge effluents directly into the environment. All effluents are discharged through municipal sewage systems.	–
303-3	Water withdrawal	Total Water Consumption and Water Consumption Intensity	SR: 27
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	Energy Management and GHG Emissions	SR: 22–23
305-2	Energy indirect greenhouse gas ("GHG") emissions (Scope 2)	Energy Management and GHG Emissions	SR: 22–23
305-3	Other indirect (Scope 3) GHG emissions	Energy Management and GHG Emissions	SR: 23
305-4	GHG emissions intensity	Energy Management and GHG Emissions	SR: 22–23
GRI 306: Waste 2020 (Additional Material Topic)			
306-1	Waste generation and significant waste-related impacts	Waste Management	SR: 28
306-2	Management of significant waste-related impacts	Waste Management	SR: 28
306-3	Waste generated	Total Recyclable and Non-Recyclable Waste Generated	SR: 29
306-4	Waste diverted from disposal	Total Recyclable and Non-Recyclable Waste Generated	SR: 29
306-5	Waste directed to disposal	Total Recyclable and Non-Recyclable Waste Generated	SR: 29
GRI G4: Construction and Real Estate Sector Disclosures			
CRE-1	Building energy intensity	Energy Management and GHG Emissions	SR: 21
CRE-2	Building water intensity	Total Water Consumption and Water Consumption Intensity	SR: 27
CRE-3	Greenhouse gas emissions intensity from buildings	Energy Management and GHG Emissions	SR: 22
CRE-8	Type and number of sustainability certification, rating and labelling schemes	List of Key Building Certifications and Environmental Ratings List of Key Social Awards and Accolades	SR: 26, 41

GRI Content Index

Being a Responsible Corporation

GRI Standards Disclosures		Report Section	Page Reference
GRI 3: Material Topics 2021			
3-3	Management of material topics	Employee Engagement and Talent Management Community Development and Impact	SR: 33, 35–36 SR: 38
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	Profile of the Workforce	SR: 33–34
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Engagement and Well-being	SR: 35
401-3	Parental leave	Employee Engagement and Well-being	SR: 35
GRI 404: Training and Education 2016			
404-1	Average hours of training per year per employee	Training and Upskilling	SR: 36
404-3	Percentage of employees receiving regular performance and career development reviews	Training and Upskilling	SR: 36
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	Profile of the Workforce	SR: 33–34
GRI 406: Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	Diversity, Equity and Inclusion	SR: 36
GRI 413: Local Communities 2016			
413-1	Operations with local community engagement, impact assessments, and development programs	Community Development and Impact	SR: 38–39

Promoting Health and Safety

GRI Standards Disclosures		Report Section	Page Reference
GRI 3: Material Topics 2021			
3-3	Management of material topics	Health and Safety	SR: 40
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	Health and Safety	SR: 40
403-2	Hazard identification, risk assessment and incident investigation	Health and Safety	SR: 40
403-3	Occupational health services	Not applicable: Employees of the Manager are not exposed to significant occupational health hazards.	–
403-4	Worker participation, consultation and communication on occupational health and safety	Health and Safety	SR: 40
403-5	Worker training on occupational health and safety	Health and Safety	SR: 40
403-6	Promotion of worker health	Health and Safety	SR: 40
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety	SR: 40
403-9	Work-related injuries	Health and Safety Performance	SR: 40
403-10	Work-related ill health	Health and Safety Performance	SR: 40
GRI 416: Customer Health and Safety 2016			
416-1	Assessment of the health and safety impacts of product and service categories	Health and Safety	SR: 40–41
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Health and Safety Performance	SR: 40

GRI Content Index

Acting in the Best Interests of Our Stakeholders

GRI Standards Disclosures		Report Section	Page Reference
GRI 3: Material Topics 2021			
3-3	Management of material topics	Economic Performance Business Ethics and Governance Cybersecurity and Data Privacy	SR: 42
GRI 201: Economic Performance 2016			
201-1	Direct Economic Value Generated and Distributed	*Financial Highlights*	*AR: 12*
GRI 205: Anti-Corruption 2016			
205-1	Operations assessed for risks related to corruption	Corporate Governance	SR: 44
205-2	Communication and training about anti-corruption policies and procedures	Corporate Governance	SR: 44–45
205-3	Confirmed incidents of corruption and actions taken	Corporate Governance	SR: 44
GRI 418: Customer Privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cybersecurity and Data Privacy	SR: 47

Appendix

25 May 2026

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE ENGAGEMENT ON THE IDENTIFIED SUSTAINABILITY INFORMATION INCLUDED IN THE 2025 SUSTAINABILITY REPORT

In connection with our engagement letter dated 11 February 2026 and 26 March 2026, we have performed limited assurance procedures in relation to the objective and scope disclosed below.

Objective and scope of the engagement

Our limited assurance engagement was conducted with the objectives of reviewing the disclosed materiality assessment, the disclosed data against established targets below and its associated data collection process (collectively known as the "Identified Sustainability Information") of Suntec Real Estate Investment Trust (the "REIT") for the year ended 31 December 2025 as reported in the 2025 Sustainability Report issued by the REIT.

Established targets

The respective established targets for the financial year ("FY") ended 31 December 2025 is set out below:

- Target 1 — 0 validated cases of data breaches, non-compliance with privacy laws and substantiated complaints relating to breaches of confidential information.
- Target 2 — 0 validated cases of corruption, fraud and non-compliance with relevant laws, regulations and Governance Policies.
- Target 3 — 0 validated cases of non-compliance with relevant regulations and voluntary codes concerning health and safety across all properties.
- Target 4 — 0 cases of reportable work-related injuries for employees.
- Target 5 — 0 validated cases of non-compliance with employment regulations or acts concerning employee rights.
- Target 6 — Provide an average of 26 training hours per employee per annum.
- Target 7 — Maintain environmental and energy efficiency ratings of Suntec REIT's properties.
- Target 8 — Achieve 27% reduction in Scope 1 and 2 emissions intensity for all assets from 2023 baseline year by FY2032.
- Target 9 — Maintain water intensity from FY2023 levels.
- Target 10 — Maintain 100% green building certifications for all assets.
- Target 11 — Achieve net-zero carbon emissions for all Australia and UK assets.
- Target 12 — Achieve net-zero carbon emissions for all assets.
- Target 13 — All Australia and UK assets to be on 100% renewable energy.

For the purposes of this limited assurance engagement, Targets 11 and 12 are defined as achieving net-zero carbon emissions for Suntec REIT's assets, limited to Scope 1 and Scope 2 emissions, with achievement assessed against the roadmap disclosed in the REIT's Sustainability Report. Scope 3 emissions are excluded from this commitment. Target 13 is defined as achieving 100% renewable electricity sourcing for Australia and the UK assets, with renewable energy referring solely to electricity.

Our assurance engagement is with respect to the year ended 31 December 2025. We do not perform any procedures with respect to: (i) earlier periods; and (ii) any other elements included in the Sustainability Report 2025 issued by the REIT, and in the annual report, website and other publications, and therefore do not express any conclusions thereon.

Appendix

Manager's responsibility for the Identified Sustainability Information

Suntec Trust Management Limited (the "Manager") is responsible for the preparation of the Identified Sustainability Information. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation of the Identified Sustainability Information that is free from material misstatement, whether due to fraud or error.

Auditor's independence and quality management

We have complied with the independence and other ethical requirements of the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code)*, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Singapore Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to form a limited assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and the evidence we have obtained. We performed our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) *Assurance Engagements Other than Audits or Review of Historical Financial Information* (the "Standard") to obtain sufficient appropriate evidence on which to base the conclusion.

This standard requires that we plan and perform our engagement to obtain limited assurance about whether, in all material respect, the Established Targets are prepared in accordance with the underlying records of the Established Targets, and to issue a report. The extent of the work to be performed depends on our professional judgment and our assessment of the engagement risk.

A limited assurance engagement includes assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures selected included inquiries, observation of processes followed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records. Given the circumstances of the engagement, we also performed the following:

(i) Interviewed management and the core team personnel responsible for the Identified Sustainability Information;

(ii) Obtained an understanding of how the Identified Sustainability Information are gathered, collated and aggregated internally;

(iii) Performed limited substantive testing, on a sample basis, of the Identified Sustainability Information to verify the assumptions, estimations and computations made, and to check that the data had been appropriately measured, recorded, collected and reported, to the extent we considered necessary and appropriate to provide sufficient evidence of our conclusion; and

(iv) Assessed the disclosure and presentation of the Identified Sustainability Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Inherent limitations

In designing these procedures, we considered the system of internal controls in relation to the preparation of the underlying records of the Established Targets and reliance has been placed on internal controls where appropriate. Because of the inherent limitations in any accounting and internal control system, errors and irregularities may nevertheless occur and not be detected.

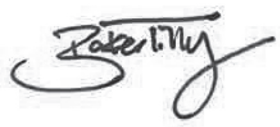
Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe any material modification should be made to the Identified Sustainability Information for the year ended 31 December 2025.

Purpose and restriction on distribution and use

This report, including our conclusion, has been prepared solely for HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of the REIT, in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to any other party for our work or this report.

Yours faithfully



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