

SUSTAINABILITY  
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## 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 at 31 December 2021, Suntec REIT has assets under management (“AUM”) of over S\$12 billion with properties in Singapore and key Australian cities of Sydney, Melbourne and Adelaide as well as in 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 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 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 The Minster Building in London.

Suntec REIT is managed by an external manager, ARA Trust Management (Suntec) Limited (the “Manager”). The Manager is focused on delivering regular and stable distributions to Suntec REIT’s unitholders, and to achieve long-term growth in the net asset value per unit of Suntec REIT, so as to provide unitholders with a competitive rate of return on their investment.

## About ARA Trust Management (Suntec) Limited

Suntec REIT is managed by ARA Trust Management (Suntec) Limited, a wholly-owned subsidiary of ARA Asset Management Limited (“ARA”).

ARA is part of the ESR Group (the “ESR”), APAC’s largest real asset manager powered by the New Economy and the third largest listed real estate investment manager globally. With US\$140 billion in gross AUM, ESR’s fully integrated development and investment management platform extends across key APAC markets, including China, Japan, South Korea, Australia, Singapore, India, New Zealand and Southeast Asia, representing over 95% of GDP in APAC, and also includes an expanding presence in Europe and the U.S. ESR provides a diverse range of real asset investment solutions and New Economy real estate development opportunities across the private funds business, which allow capital partners and customers to capitalise on the most significant secular trends in APAC. With 14 listed REITs managed by ESR and its associates, ESR is the largest sponsor and manager of REITs in APAC with a total AUM of US\$45 billion. Its purpose – Space and Investment Solutions for a Sustainable Future – drives ESR to manage sustainably and impactfully and it considers the environment and the communities in which it operates as key stakeholders of its business. Listed on the Main Board of The Stock Exchange of Hong Kong, ESR is a constituent of the FTSE Global Equity Index Series (Large Cap), Hang Seng Composite Index and MSCI Hong Kong Index.

The Manager is responsible for the management and administration of Suntec REIT, as well as the implementation of Suntec REIT’s strategic long-term growth.

For more information, please visit [www.esr.com](http://www.esr.com) and [www.ara-group.com](http://www.ara-group.com).

## About This Report

### BOARD STATEMENT

The Board of Directors of the Manager (the “Board”) is pleased to present Suntec REIT’s Sustainability Report for the financial year ended 31 December 2021 (“FY 2021”). This report summarises Suntec REIT’s environmental, social and governance (“ESG”) performance in FY 2021, and demonstrates the REIT’s commitment towards the sustainable management of its real estate portfolio. Suntec REIT continues to focus on its mission in “forging ahead to create, provide and deliver value to all stakeholders”. To enhance sustainable value creations for all stakeholders, the Board takes into consideration ESG risks and opportunities, as well as other sustainability issues as part of its strategic decision formulation in ensuring good corporate governance, prudent financial management, fair employment practices and efficient utilisation of resources. In FY 2021, the Board has reviewed and determined the material ESG factors identified in the financial year ended 31 December 2020 (“FY 2020”) to remain relevant to Suntec REIT’s sustainability priorities for the current year. The Board will continue to oversee the management and monitoring of these material ESG factors.

The Manager believes that the integration of ESG priorities into its business strategies and operations is critical to Suntec REIT’s economic growth<sup>1</sup> and the delivering of long-term value to unitholders. With climate risk identified as one of the top business risks over the next 10 years<sup>2</sup>, the Manager is cognisant of the importance in developing a strategy that will help mitigate these risks for the business.

With the support of the Board and the sustainability committee, Suntec REIT will continue to participate in the 2022 Global Real Estate Sustainability Benchmark (“GRESB<sup>3</sup>”) Assessment, an internationally recognised ESG performance rating system for the real estate and built environment industry. Suntec REIT was awarded GRESB’s highest accolade of Global Sector Leader for the “Office-Listed” category and was ranked top in Asia (Office). Suntec REIT also retained GRESB highest 5-Star rating in its second year of participation. The Manager remains committed towards sustainability practices, making a positive impact on the community and the environment as well as the investment in people. Suntec REIT’s sustainability policies, practices and performance are

detailed in this report, which are interrelated to its overall financial performance from the governance, socioeconomic and environmental perspectives.

### REPORTING FRAMEWORK

This report has been prepared in accordance with the Global Reporting Initiative (“GRI”) Standards – Core option and GRI Construction and Real Estate Sector Supplement (“CRESS”), as well as the relevant requirements under the 2022 GRESB Assessment. The GRI Standards were selected as it is an internationally recognised reporting framework that covers a comprehensive range of sustainability disclosures and is suited to Suntec REIT’s industry and business model. Reference has also been drawn from the Sustainability Reporting Guide of the SGX-ST Practice Note 7.6 in meeting the primary components as set out in the SGX-ST Mainboard Listing Rules 711A and 711B of the Listing Manual of the SGX-ST, where applicable. Please refer to the GRI Content Index attached in this report for more information. In addition, this report together with other ESG information, will be submitted as part of Suntec REIT’s participation in the 2022 GRESB Assessment.

### REPORTING PERIOD AND SCOPE

The reporting period covered in this report is from 1 January 2021 to 31 December 2021, with relevant data from prior year(s) as comparison. Unless otherwise stated, this report covers the performance of properties<sup>4</sup> that have been in Suntec REIT’s portfolio and were operational for at least one full financial year. In FY 2021, Suntec REIT expanded its footprint in London with the acquisition of The Minster Building in July. In addition, Suntec REIT divested its entire 30.0% interest in 9 Penang Road in June and a portfolio of Suntec City Office strata units in September. Hence, The Minster Building, 9 Penang Road and the divested Suntec City Office strata units were excluded from the FY 2021 reporting scope. For environmental performance, 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 (see Figure 1). For socioeconomic and governance performance, this report covers primarily employees of the Manager.

**FIGURE 1: REPORTING SCOPE**

Country	Property	Property Type (ownership interest %)
Singapore	Suntec City	<ul style="list-style-type: none"> <li>Office (55.7%)</li> <li>Retail (100%)</li> </ul>
	Suntec Singapore Convention and Exhibition Centre (“Suntec Singapore”)	<ul style="list-style-type: none"> <li>Meeting, Incentive, Convention and Exhibition (“MICE”) (66.3%)</li> </ul>
	One Raffles Quay (“ORQ”)	<ul style="list-style-type: none"> <li>Office (33.3%)</li> </ul>
	Marina Bay Financial Centre Tower 1 and 2, and the Marina Bay Link Mall (“MBFC Properties”)	<ul style="list-style-type: none"> <li>Office (33.3%)</li> <li>Retail (33.3%)</li> </ul>
Australia	177 Pacific Highway	<ul style="list-style-type: none"> <li>Office (100%)</li> </ul>
	Southgate Complex	<ul style="list-style-type: none"> <li>Office (50.0%)</li> <li>Retail (50.0%)</li> </ul>
	55 Currie Street	<ul style="list-style-type: none"> <li>Office (100%)</li> </ul>
	Olderfleet, 477 Collins Street	<ul style="list-style-type: none"> <li>Office (50.0%)</li> </ul>
	21 Harris Street	<ul style="list-style-type: none"> <li>Office (100%)</li> </ul>
United Kingdom	Nova North, Nova South and the Nova Building (“Nova Properties”)	<ul style="list-style-type: none"> <li>Office (50.0%)</li> </ul>

<sup>1</sup> For more details on Suntec REIT’s FY 2021 financial results, please refer to Suntec REIT’s Annual Report FY 2021.

<sup>2</sup> World Economic Forum Global Risks Report 2022, <https://www.weforum.org/reports/global-risks-report-2022/>

<sup>3</sup> 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 ESG 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 2021, more than 1,520 property companies, real estate investment trusts, funds, and developers participated in the Real Estate Assessment, representing USD 5.7 trillion assets under management. The Assessment covers more than 117,000 assets in 2021.

<sup>4</sup> For more details on Suntec REIT’s property portfolio, please refer to pages 24 to 53 of Suntec REIT’s Annual Report FY 2021.

## About This Report

### ASSURANCE

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.

### FEEDBACK

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.




### STAKEHOLDER ENGAGEMENT

Regular engagement with stakeholders is important to Suntec REIT's long-term success. Frequent stakeholder engagements are undertaken to identify pertinent issues related to ESG matters to facilitate continuous improvement of the operations.




The overall COVID-19 situation has evolved in 2021 with certain spikes in cases attributing to the Delta and Omicron variants but has stabilised given the high vaccination rates in Singapore, Australia and United Kingdom. Despite the challenges, the Manager continued to engage key stakeholders through virtual and in-person meetings to safeguard their well-being without compromising the needs. Regular meetings and conference calls were held with investors through virtual platforms to provide updates on Suntec REIT's performance and outlook, as well as communicate the REIT's ESG objectives and performance.

Figure 2 below details the Manager's engagement activities with its key stakeholders.

**FIGURE 2: STAKEHOLDER ENGAGEMENT**

Stakeholder Group	Mode of Engagement	Frequency of Engagement	Key Interests by Stakeholder Group	Suntec REIT's Responses in FY2021
<b>Business partners (strategic partners, banks)</b> 	Corporate events	Regular	<ul style="list-style-type: none"> <li>Alignment of interests</li> <li>Good corporate governance</li> <li>Sustainable performance</li> </ul>	Suntec REIT publishes quarterly business updates, half-yearly interim financial statements, annual reports and sustainability reports to inform business partners on governance and sustainability practices.
	Meetings and discussions	Regular		
<b>Employees (REIT Manager)</b> 	Orientation programme for new employees	Regular	<ul style="list-style-type: none"> <li>Employee welfare management</li> <li>Fair employment practices</li> <li>Good corporate governance</li> <li>Skills development and career progression</li> <li>Health and safety</li> </ul>	Suntec REIT helps its employees develop their careers through regular performance appraisals and training programmes. The Manager is committed to good governance and fair employment practices and communicates the efforts through internal staff newsletters.
	Employee satisfaction survey	Ad hoc		
	Team cohesion activities	Regular		
<b>Government agencies and industry organisations</b> 	Communication and consultation with government and authorities	Regular	<ul style="list-style-type: none"> <li>Compliance with regulatory requirements</li> <li>Contributions to industry</li> <li>Environmental impact</li> <li>Good corporate governance</li> <li>Health and safety</li> </ul>	Suntec REIT shares its compliance practices through consultation forums with regulators such as the Monetary Authority of Singapore ("MAS"). ARA also contributes to the real estate industry by sharing its sustainability efforts at dialogue sessions organised by industry organisations such as GRESB.
	Participation in industry associations, forums and dialogues e.g. Asia Pacific Real Estate Association, Building and Construction Authority (BCA), Investor Relations Professional Association (Singapore), REIT Association of Singapore (REITAS), Singapore Green Building Council (SGBC), Singapore Institute of Directors, Securities Investors Association (Singapore), Singapore Retailers Association, Urban Redevelopment Authority, Green Building Council of Australia, International WELL Building Institute, New South Wales and Victoria State Governments, Office of Environment and Heritage, Property Council of Australia	Regular		

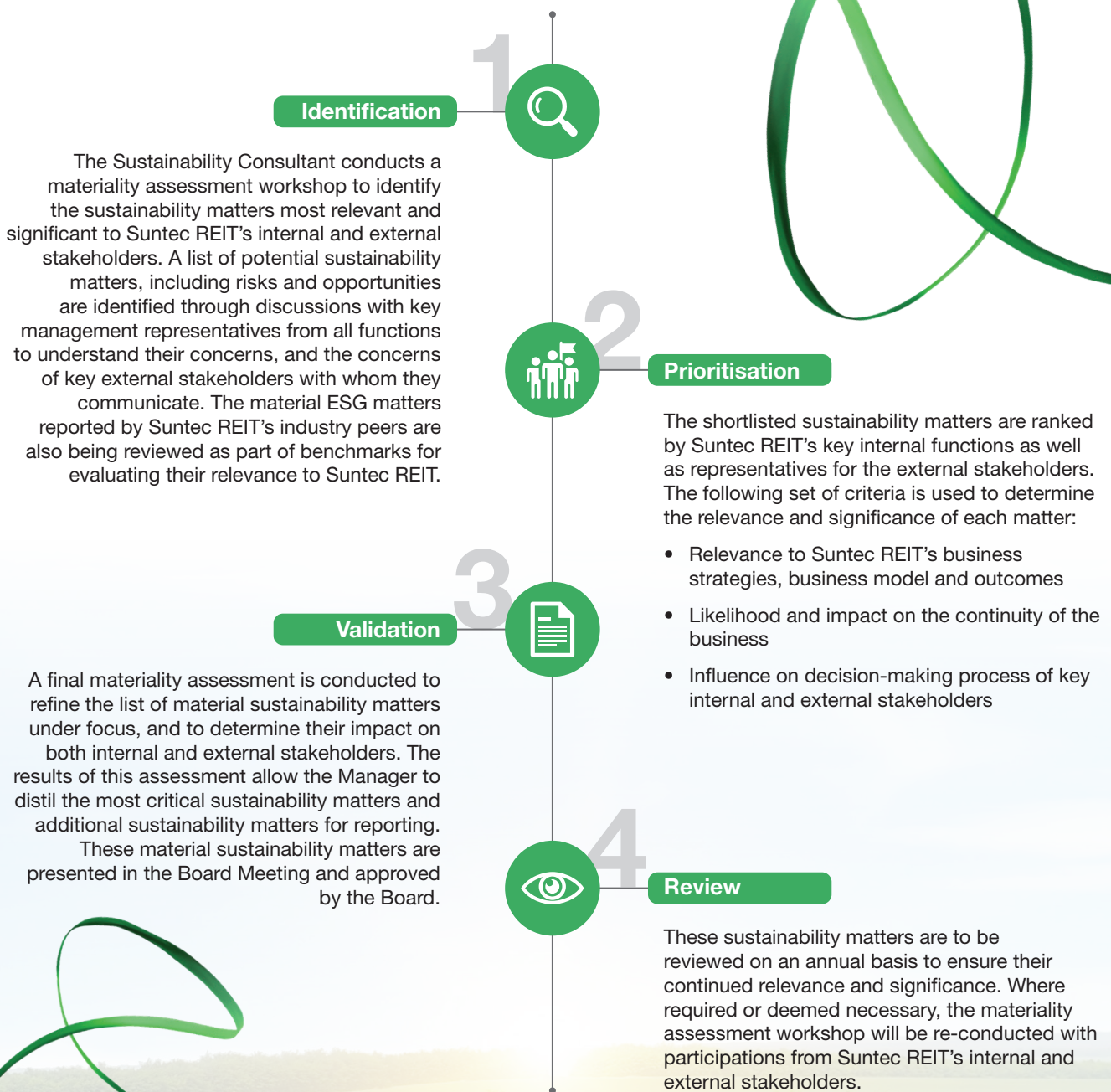
## About This Report

Stakeholder Group	Mode of Engagement	Frequency of Engagement	Key Interests by Stakeholder Group	Suntec REIT's Responses in FY2021
<b>Investment community (institutional and retail investors, analysts)</b> 	Annual General Meeting	Annual	<ul style="list-style-type: none"> <li>• Good corporate governance</li> <li>• Performance of assets</li> <li>• Suntec REIT's outlook and strategic plans</li> <li>• Market Outlook</li> <li>• Stable and sustainable distribution</li> <li>• Timely and transparent reporting</li> <li>• Net asset value growth</li> </ul>	In addition to sharing its financial and sustainability performances in annual reports and sustainability reports, Suntec REIT updates the investment community on its business performance on a quarterly basis. The Manager also publishes ad-hoc announcements and circulars to update the investment community. These reports and announcements can be easily accessed on Suntec REIT's website.
	Investor conferences	Regular		
	Investor relations channel	Active		
	Meetings and teleconferences with investors and analysts	Regular		
	Non-deal roadshows	Regular		
<b>Tenants</b> 	Enquiries and feedback channel	Active	<ul style="list-style-type: none"> <li>• Good property maintenance</li> <li>• Health and safety</li> <li>• Shoppers' traffic (for retail)</li> <li>• Mall publicity (for retail)</li> </ul>	To promote a healthy lifestyle, both virtual and physical wellness programmes are organised for tenants. At Suntec City and 55 Currie Street, workout sessions were held. The Manager also works closely with retail tenants to promote the shopping malls and increase shopper traffic. In 2021, to help retail tenants navigate the uncertain business environment, support was provided through calibrated rent assistance and short-term rent restructuring.
	Meetings and discussions	Regular		
	Tenant satisfaction survey	Regular		
	"By the Bay" and "Host" community engagement apps	Active		
<b>Retail shoppers</b> 	Enquiries and feedback channel	Active	<ul style="list-style-type: none"> <li>• Information on promotional and marketing campaigns</li> <li>• Attractiveness of retail tenant mix</li> <li>• Health and safety</li> <li>• Accessibility</li> <li>• Family friendly</li> </ul>	Suntec REIT strives to maintain a diverse range of shopping, dining and lifestyle options for shoppers. Marketing and promotional events are organised regularly and publicised on Suntec City's website and social media platforms to drive footfall and increase tenant sales.
	Suntec+ lifestyle app and loyalty programme	Active		

## MATERIALITY ASSESSMENT

The Manager defines material sustainability matters as issues with significant ESG impact on Suntec REIT's business and its stakeholders. These matters will substantially influence the decision-making process of its stakeholders and affect the achievement of Suntec REIT's short and long-term goals. To identify the material sustainability matters, the Manager adopts a rigorous Four-step Materiality Assessment process, as summarised below in Figure 3.

**FIGURE 3: FOUR-STEP PROCESS FOR MATERIALITY ASSESSMENT**



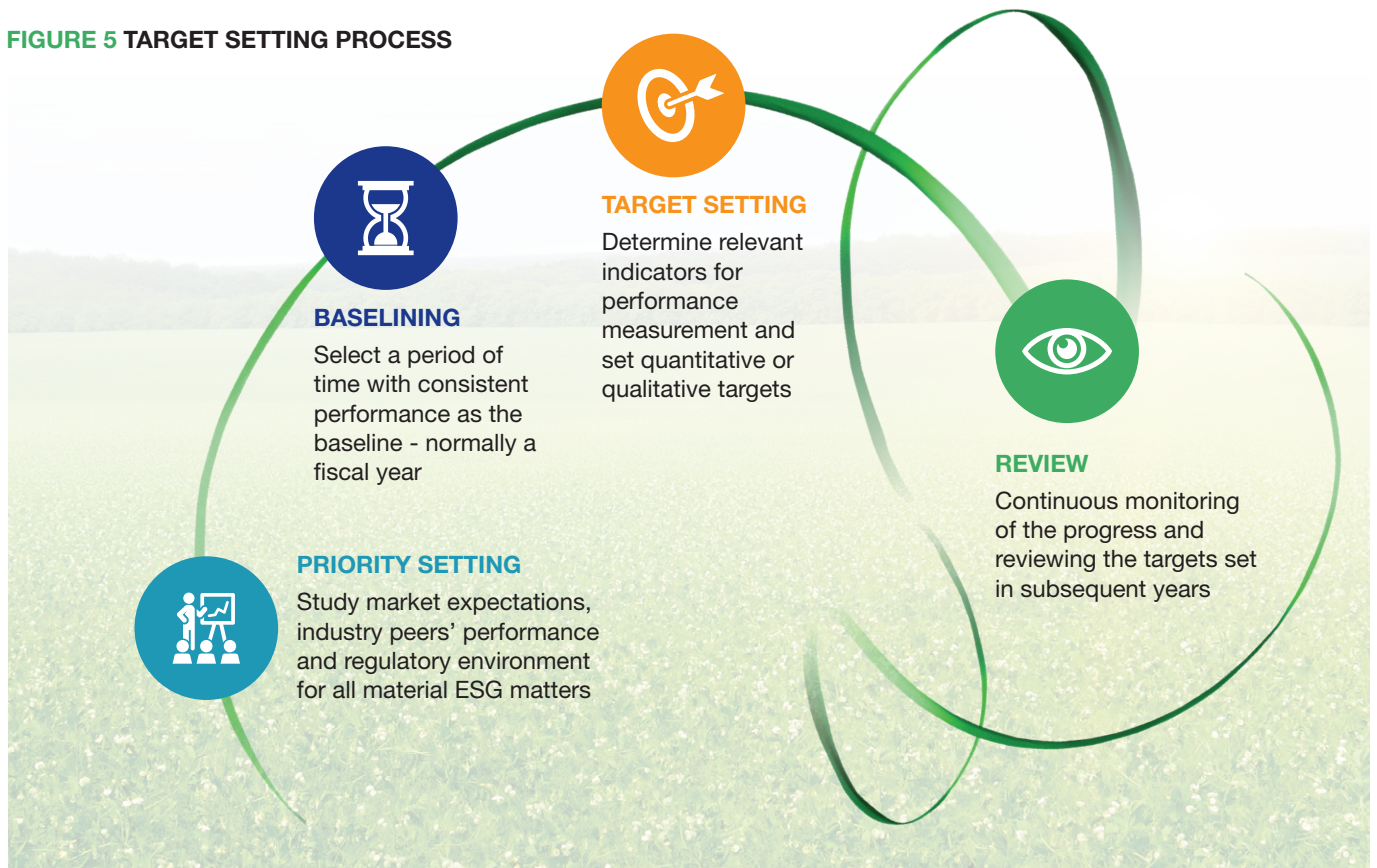
In FY 2021, the Board has reviewed and determined that the material ESG matters identified in FY 2020 remained relevant to Suntec REIT's sustainability priorities for the current year. The methodology on how Suntec REIT identifies and determines material issues is based on the above Four-step process. The review concluded that the list of material ESG matters, and performance targets set continue to be relevant and was presented and approved by the Board.

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**FIGURE 4: SUNTEC REIT'S MATERIAL SUSTAINABILITY MATTERS**



**FIGURE 5 TARGET SETTING PROCESS**





## Governance

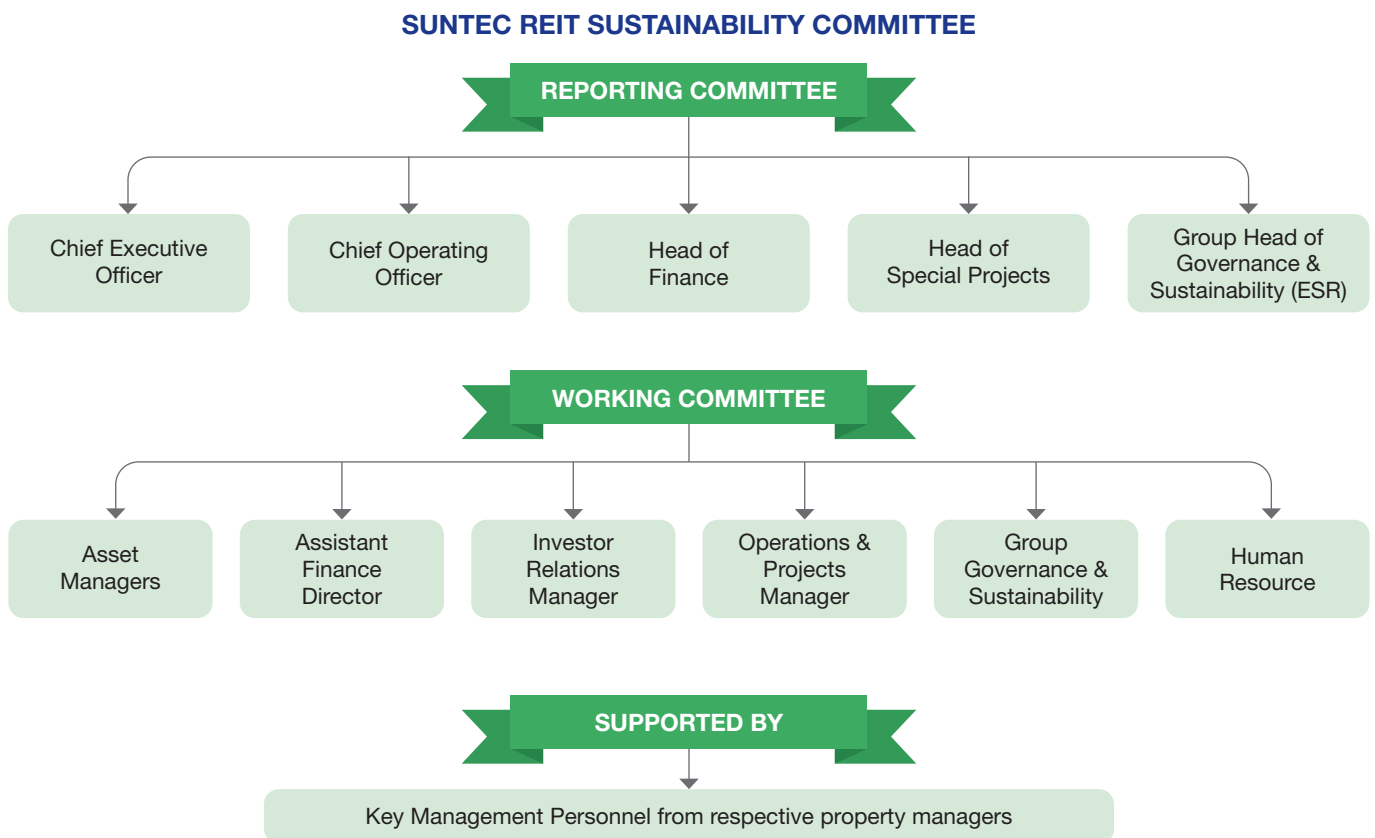
Suntec REIT’s unitholders place their trust in the Manager to deliver regular and stable distributions and achieve long-term growth. In upholding this trust, the Manager believes it has an obligation to act honestly, with due care and diligence and in the unitholders’ best interests.

The Manager has adopted an overall corporate governance framework<sup>5</sup> designed to meet best practice principles. The Manager recognises that an effective corporate governance culture is critical to its performance and consequently, the success of Suntec REIT. In line with the corporate governance framework, the Manager has established a Suntec REIT Sustainability Committee (“Suntec REIT SC”) led by the Chief Executive Officer (“CEO”) with senior representatives from the finance, investor relations, special projects and asset management functions (see Figure 6).

The Suntec REIT SC takes the lead in ensuring ESG performance targets are achieved, enhancing the sustainability report’s disclosures and driving responsible business practices in accordance with Suntec REIT’s sustainability philosophy. The Suntec REIT SC has also set up a green finance framework for financing and refinancing eligible properties with green finance, that includes loans, bonds and trade facilities.

The Suntec REIT SC, in consultation with the ARA Sustainability Steering Committee, reports to the Board on sustainability policies and practices. The table below presents a summary of sustainability policies in which apply to all ARA entities.

**FIGURE 6 SUNTEC REIT SUSTAINABILITY COMMITTEE**



<sup>5</sup> For more details on Suntec REIT’s corporate governance, please refer to pages 67 to 89 of Suntec REIT’s Annual Report FY 2021.

## Governance

**FIGURE 7: SUSTAINABILITY POLICIES AT SUNTEC REIT**

Category	Topic	
<b>Governance</b> 	Board Diversity	
	Board Performance Evaluation	
	Governance Matrix	
	Authorisation Grid	
	Code of Corporate Governance	
	Code of Ethics	
	Enterprise Risk Management	
	Deal Allocation	
	Whistle-Blowing	
	Shareholder Rights	
	Group Compliance	
	Internal Code on Securities Dealing	
	Communications	
	Crisis Management	
	Intellectual Property Rights	
	Staff Declaration	
	Treasury	
	Valuation	
	Supplier Code of Conduct	
	Outsourcing	
	Cybersecurity	
	Compliance with ESG Laws and Regulations	
	Anti-Money Laundering and Countering the Financing of Terrorism	
<b>Social</b> 	Diversity and Equal Opportunities	
	Employment	
	Performance and Career Development	
	Stakeholder Engagement	
	Labour Management Relations	
	Quality of Assets and Services	
	Personal Data Protection	
	Community Development	
	<b>Environmental</b> 	Climate Change
		Pollution Prevention
		Biodiversity and Habitat
		Resilience to Catastrophe and Disaster
		Environmental Management System
		Energy Consumption and Management
GHG Emissions and Management		
Water Consumption and Management		
Waste Management		
Material Sourcing and Sustainable Procurement		
Indoor Environmental Quality		

### RISK MANAGEMENT

Suntec REIT has an Enterprise Risk Management (“ERM”) Framework<sup>6</sup> which addresses strategic enterprise, operational, financial and compliance risks. The ERM Framework considers the governance, socioeconomic and environmental aspects of the business and aims to provide reasonable assurance on compliance with relevant legislations and safeguarding of assets against material losses.

The strategic risks relate to sustainable long-term growth in net asset value and distribution income of Suntec REIT through sound investment strategies, asset management and clear communications with stakeholders. The Manager is focused on achieving sustainable profitability, and balances risks and returns across its property portfolio, with strong corporate governance, accountability and transparency. The operational risks relate to the day-to-day management of the property portfolio, including human capital where there are established remuneration policies on compensation, benefits and succession planning. The financial risks relate

to the impact to Suntec REIT’s financial position, arising from changes in market conditions such as liquidity, interest rates, foreign currency and credit exposures. The Manager’s approach is to ensure sufficient liquidity of Suntec REIT to meet its liabilities when due, under both normal and stressed conditions in its cash-flow projections. The compliance risks relate to adherence to applicable laws and regulations which Suntec REIT is subjected to in the various jurisdictions which it operates.

Financial regulators worldwide are giving greater attention to the plan and action of financial institutions to manage climate change. The MAS published the Guidelines on Environmental Risk Management for Asset Managers, which requires all fund management companies and real estate investment trust managers to integrate climate change into investment strategy and business planning. In the year 2022, Suntec REIT is conducting a climate scenario study on climate transition and physical risks, performing gap analysis to address climate change matters and increasing the readiness to mitigate climate-related risks.

<sup>6</sup> For more details on Suntec REIT’s risk management, please refer to pages 65-66 of Suntec REIT’s Annual Report FY 2021.

## Governance

### BUSINESS ETHICS

The Manager seeks to uphold its ethical principles based on its core values and adheres to ARA's Governance Policies and measures put in place against fraud, corruption, insider trading and misuse of confidential information.

The Manager's zero tolerance towards wrongdoings and breaches of the policies is communicated to all employees during the induction training. This is further confirmed by all employees during their annual declaration on compliance with these Governance Policies. Any non-compliance with these policies will result in disciplinary action and/or immediate dismissal of the staff. All of Suntec REIT's employees have received communication and mandatory trainings on anti-corruption and business ethics. Anti-corruption policies were communicated to all Suntec REIT's suppliers through ARA's Supplier Code of Conduct.

The Manager requires all suppliers to adopt a zero tolerance stand towards all forms of corruption including bribery, extortion, personal or improper advantage.

### COMPLIANCE

The Manager adopts a comprehensive Compliance Framework established by ARA. The Manager works closely with external legal professionals and the relevant ARA departments on legal and regulatory matters, including changes to requirements. Adopting a proactive approach, the Manager participates regularly in consultations with authorities such as the MAS and the SGX-ST and provides feedback on the regulatory regimes.

The Manager's approach towards compliance is further detailed below in Figure 8.

**FIGURE 8: APPROACH TOWARDS COMPLIANCE**



The Manager view fraud, corruption and bribery as serious offences that can damage Suntec REIT's reputation and dissolve the trust with our stakeholders. Soliciting or accepting any form of favours, either directly or indirectly, from customers, contractors, and business associates in exchange for preferential treatment in business dealings are strictly prohibited and will not be tolerated. In FY 2021, the Manager is pleased to report that there were zero validated cases of corruption, fraud or non-compliance with relevant laws, regulations and Governance Policies.

Perpetual Target	FY 2021 Performance
0 validated cases of corruption, fraud and non-compliance with relevant laws, regulations and Governance Policies	<span style="color: green; font-size: 2em;">✔</span> Achieved

## Delivering Exceptional Value

### QUALITY OF ASSETS AND SERVICES

The Manager believes that high-quality assets attract good tenants and high footfall into the properties and therefore delivering greater returns to the unitholders. Strategically, the focus is on acquiring stable income-producing properties in strategic locations, while continuously improving the operational efficiency.

Sustainable design and planning are considered during the decision-making process for acquisition and asset enhancement of the properties, where feasible. Rigorous environmental and technical assessments have been conducted on areas such as structural safety, mechanical & electrical, and energy efficiencies. In addition, the Manager strives to maintain, and to improve the environmental and energy efficiency ratings of the properties owned.

The Manager also works closely with the property managers to optimise the sustainability performance of the properties. This involves the use of technology to monitor system performance and fine-tuning operations to improve the efficiencies of facilities.

Additionally, strict management during the renovation and upgrading works ensures high fit-out standards which will contribute to an improvement in the assets' overall environmental performances.

Maintaining the highest standard of assets is the key impetus behind the commitment towards quality and business excellence to increase tenant satisfaction and

retention. Tenants are engaged on regular basis to ensure ongoing needs are met as well as to gather feedback from tenants and visitors through the property managers, virtual and face-to-face meetings, telephone conversations and/or online surveys to assess the performance and areas for improvement. For instance at 177 Pacific Highway, based on feedback from tenants, a community social engagement calendar developed for the occupiers was well received.

To further enhance the effectiveness of tenant engagements, external consultants had been engaged periodically to study the tenants' views on areas such as cleanliness, indoor air quality, thermal comfort and availability of natural light. Through these various engagements, the Manager can better understand the needs of tenants and tailor its efforts to meet them.

In addition, regular training has been provided to staff of the property managers to deliver service excellence. In line with the Singapore Workforce Skills Qualifications ("WSQ")<sup>7</sup>, staff of the property managers in Singapore continued to attend employee trainings during FY 2021 to upgrade their capabilities productivity. These trainings enable the property managers to uphold the quality of assets and services of Suntec REIT. The Manager and property managers have obtained numerous accolades over the years, reflecting our commitment towards maintaining excellent standards in the quality of assets and services. Figure 9 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 12 of this report.

Perpetual Target	FY 2021 Performance
Maintain environmental and energy efficiency ratings of Suntec REIT's properties	 Achieved

**FIGURE 9: LIST OF KEY AWARDS AND ACCOLADES FOR EXCELLENCE**

Property	Key Awards & Accolades for Excellence (2019 – 2021)
Suntec City	<ul style="list-style-type: none"> <li>• SRA Excellent Service Award (EXSA) 2021 – 14 Star awards, 5 Gold awards and 4 Silver awards (property manager)</li> </ul>
Suntec Singapore	<ul style="list-style-type: none"> <li>• Pioneer Award 2020 – Singapore Association of Convention &amp; Exhibition Organisers &amp; Suppliers</li> <li>• Asian Federation of Exhibition &amp; Convention Associations Awards 2019 – Outstanding Consumer Exhibition (First Place)</li> <li>• Asian Federation of Exhibition &amp; Convention Associations Awards 2019 – Outstanding Technology Solutions &amp; Services Award (Runner-up)</li> <li>• Best Convention Centre 2019 – 9th Global Eventex Awards</li> <li>• Corporate Excellence Award 2019 – Asia Pacific Entrepreneurship Awards</li> <li>• Friend of the Arts Award 2019 – National Arts Council</li> <li>• "Passion Made Possible" Unsung Hero Award 2019 – Siva Ramalingam – Singapore Tourism Board &amp; Northstar Meetings Group</li> <li>• World Travel Awards 2019 – Asia's Leading Meetings &amp; Convention Centre</li> </ul>

<sup>7</sup> National Credential system that trains, develops, assesses and certifies skills and competencies for the workforce, both general and industry specific.

## Delivering Exceptional Value

Property	Key Awards & Accolades for Excellence (2019 – 2021)
<b>Suntec Singapore</b>	<ul style="list-style-type: none"> <li>• 9th Global Eventex Awards – Best Convention Centre 2019</li> <li>• Asia Pacific Entrepreneurship Awards – Corporate Excellence Award 2019</li> <li>• Dun &amp; Bradstreet - Business Eminence Award 2019</li> <li>• AFECA Outstanding Consumer Exhibition 2019 – Sprout Singapore (First Place)</li> <li>• AFECA Outstanding Technology Solutions &amp; Services Award 2019 – Suntec HybriD (Runner-up)</li> <li>• Unsung Hero Award 2019 – Singapore Tourism Board &amp; Northstar Meetings Group – Siva Ramalinggam</li> <li>• AFECA Young Professional Award 2019 – Edmund Quek (Runner-up)</li> <li>• Employer Branding Institute – India – Top 100 Asia’s Best Employer Brand Awards 2019 – 2020</li> <li>• HR Excellence Awards 2019 – HR Leader of the Year (Special Mention) 2019 – Grace Yang</li> </ul>
<b>ORQ</b>	<ul style="list-style-type: none"> <li>• SRA Excellent Service Award (EXSA) 2021 – 8 Star awards and 6 Silver awards (property manager)</li> </ul>
<b>MBFC Properties</b>	<ul style="list-style-type: none"> <li>• SRA Excellent Service Award (EXSA) 2021 – 8 Star awards and 6 Silver awards (property manager)</li> </ul>

### SUPPLY CHAIN MANAGEMENT

Suntec REIT is committed to not only promoting environmental and social causes within its own operations but also across its entire supply chain. Its supply chain includes various contracting parties which range from cleaning, security, landscaping and renovation contractors to professional service providers of banking, audit and tax services. A pre-qualification assessment for all suppliers and service providers is conducted prior to the tender exercises and the Manager works closely with the property managers to ensure that these service providers have sound business ethics and comply with the applicable employment and environmental laws and regulations. These regulations include Singapore’s Workplace Safety and Health Act, Australia’s Work Health and Safety Act and United Kingdom’s The Management of Health and Safety at Work Regulations 1999 and The Health & Safety at Work etc Act 1974.


Annually, the Manager and property managers would also evaluate the performance of these suppliers and service providers to provide them feedback for improvements. Suppliers or service providers that do not meet or had breached the stringent requirements will be penalised or terminated based on the contractual terms 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.

### SECURITY OF INFORMATION

With remote working becoming increasingly prevalent amidst the COVID-19 pandemic, the reliance on information

technology (“IT”) has significantly changed the landscape for businesses. However, the emergence of cyber threats poses greater risks than ever to the stakeholders’ confidential data and information. Any breakdown in IT controls could potentially cause data breaches and result in significant legal and reputational costs to the organisation. Guided by ARA’s Cybersecurity Policy, the Manager and property managers have established the IT controls and processes to safeguard the privacy and confidential information of stakeholders as well as to comply with the Personal Data Protection Act in Singapore, Privacy Act in Australia and the General Data Protection Regulation in the United Kingdom. In addition, all ARA employees are required to attend mandatory cybersecurity training annually to ensure employees are aware of the latest cyber threats. Various IT controls are established to prevent, detect and respond to threats concerning security and confidentiality of data at the properties. These controls include firewalls, server encryption and restricted access rights. In addition, ARA has established an IT Disaster Recovery Plan (“IT DRP”) that serves to minimise the Manager’s operational downtime and data loss, while ensuring a level of stability and orderly recovery. Periodic briefings and simulations were also conducted to help employees familiarise with the IT DRP procedures. This simulation includes the scenario of a disaster and participants are relocated to an offsite centre with ready access to IT systems and restored database and files from the cloud backup.

For FY 2021, the Manager has met its target and is pleased to report there were zero validated cases of data breaches, non-compliance and substantiated complaints.

Perpetual Target	FY 2021 Performance
0 validated cases of data breaches, non-compliance with privacy laws and substantiated complaints relating to breaches of confidential information.	 Achieved

## Social

### TENANT AND VISITOR HEALTH, SAFETY AND SECURITY


The Manager recognises its responsibilities in ensuring the health, safety and security of its stakeholders, and works to inculcate a “safety first mindset” throughout its operations. Prudent management of health, safety and security matters is vital for the Manager to enhance business resilience and respond swiftly to potential disruptions and challenges such as a pandemic. The Manager ensures the safety and security of the properties through the installation of security access control systems (i.e. access barriers, facial-recognition access control, electromagnetic lock), closed-circuit television, physical deployment of security personnel and putting in place measures to comply with health and safety advisories directed by the authorities. Regular inspections are also carried out by the property managers to ensure a safe environment at the properties.

Tenants and visitors are equipped with the necessary knowledge and actions to be taken during an emergency,

as there are frequent fire drills and evacuation exercises conducted by the property managers. The property managers also ensure that all fitting out works are carried out in a safe and socially responsible manner, based on approved drawings which comply with regulations and fitting out guidelines. Regular on-site meetings and inspections are held together with the tenants to ensure safety and compliance.

Since the onset of the COVID-19 pandemic, additional measures such as temperature screening and more frequent cleaning of high-touch points were swiftly implemented to protect the health and safety of our tenants and visitors. Higher efficiency air filters were also installed in the air conditioning systems.

For FY 2021, the Manager met its perpetual target of zero validated cases of non-compliance with relevant regulations and voluntary codes concerning health and safety across all properties. To further safeguard the well-being of our visitors, guests and tenants, the Manager and property managers have proactively participated in numerous external initiatives and have received recognition and accolades which are described in Figure 10.

Perpetual Target	FY 2021 Performance
0 validated cases of non-compliance with relevant regulations and voluntary codes concerning health and safety across all properties	 Achieved

**FIGURE 10 LIST OF KEY SOCIAL AWARDS AND ACCOLADES**

Property	Key Awards & Accolades for Excellence (2019 – 2021)
<b>Suntec City</b>	<ul style="list-style-type: none"> <li>• ISO 45001:2018 Occupational Health &amp; Safety (“OH&amp;S”) Management Systems (2020 – 2023) (Property Manager)</li> <li>• National Environment Agency (“NEA”) SG CLEAN Award (2021 – 2023)</li> <li>• Enterprise Singapore SG CLEAN Quality Mark Certification (2021 – 2022)</li> <li>• ISO 9001:2015 Quality Management System (2021 – 2024) (Property Management)</li> <li>• Singapore Security Industry Awards 2019 – Excellence in Job Redesign Award</li> <li>• Restroom Association (Singapore) 6 Star Certificate Of Accreditation (2020 – 2021)</li> <li>• Workplace Safety and Health Council (“WSHC”) – bizSAFE STAR Certification (2020 – 2023) (Property manager)</li> <li>• WSHC – bizSAFE Partner Certification (2019 – 2021) (property manager)</li> <li>• Singapore Security Industry Awards 2019 – Excellence in Job Redesign Award</li> </ul>
<b>Suntec Singapore</b>	<ul style="list-style-type: none"> <li>• Enterprise Singapore SG CLEAN Quality Mark Certification (2021 – 2022)</li> <li>• Patron of the Arts Award 2020</li> <li>• NTUC May Day Awards 2020 – Medal of Commendation – Arun Madhok</li> <li>• Enterprise Singapore (ESG) SG CLEAN Quality Mark Certification (2020 – 2022)</li> <li>• ISO 45001:2018 OH&amp;S Management Systems (2021 – 2023) (property manager)</li> <li>• WSHC – bizSAFE STAR Certification (2021 – 2023)</li> <li>• Recognised by WSG and Tripartite Partners as a Human Capital Partner</li> <li>• Employer Branding Institute – India - Top 100 Asia’s Best Employer Brand Awards 2019 – 2020</li> <li>• HR Excellence Awards 2019 – HR Leader of the Year (Special Mention) 2019 – Grace Yang</li> </ul>
<b>ORQ</b>	<ul style="list-style-type: none"> <li>• ISO 45001:2018 OH&amp;S Management Systems (2020 – 2023) (property manager)</li> <li>• NEA SG CLEAN Award (2020 – 2023)</li> <li>• ISO 14001:2015 (2020 – 2023) (Facilities Management Services)</li> <li>• WSHC – bizSAFE Star Certification (2020 – 2023) (property manager)</li> <li>• WSHC – bizSAFE Partner Certification (2020 – 2022) (property manager)</li> <li>• WSHC – Safety and Health Award Recognition for Projects – SHARP Award (2021)</li> </ul>
<b>MBFC Properties</b>	<ul style="list-style-type: none"> <li>• ISO 45001:2018 OH&amp;S Management Systems (2020 – 2023) (property manager)</li> <li>• ISO 14001:2015 (2020 – 2023) (Facilities Management Services)</li> <li>• WSHC – bizSAFE Star Certification (2020 – 2023) (property manager)</li> <li>• WSHC – bizSAFE Partner Certification (2020 – 2022) (property manager)</li> <li>• NEA SG CLEAN Award (2020 – 2023)</li> <li>• WSHC - Safety and Health Award Recognition For Projects – SHARP Award (2021)</li> </ul>
<b>Nova Properties</b>	<ul style="list-style-type: none"> <li>• ISO 14001:2015 (2020-2023) (Property Management)</li> <li>• ISO 50001:2018 (2020-2023) (Property Management)</li> </ul>

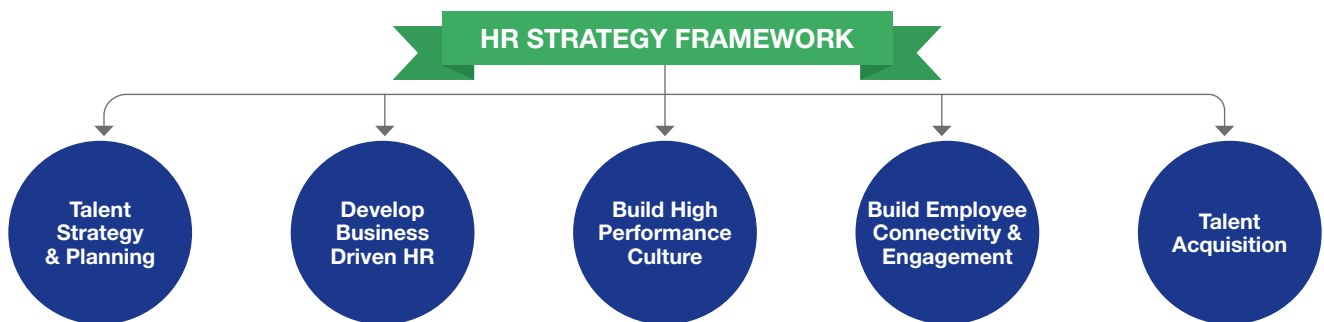
# Social

## HUMAN CAPITAL

Human capital and development is a key focus of Suntec REIT’s growth strategy and the Manager strives to create a diverse, inclusive and conducive environment for its employees. This is achieved by continuously engaging and developing all employees through five main strategic areas as described below:



FIGURE 11 HR STRATEGY FRAMEWORK



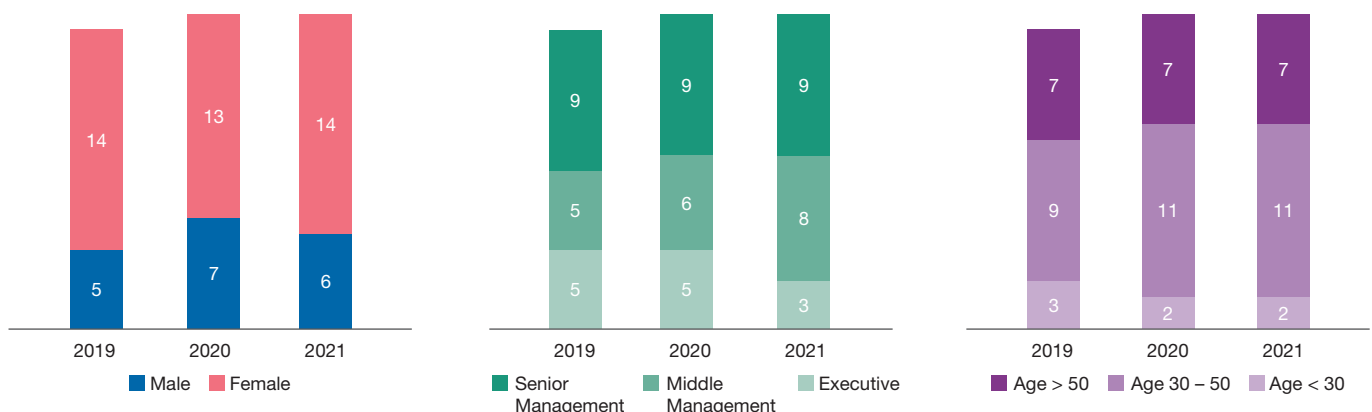
### Profile of the Workforce

The Manager recognises the dedication and contribution by its employees, as well as the insights that employees from differing backgrounds and age groups can offer. All the employees of the Manager are based in Singapore and more than half of them are female who hold middle and senior management positions. The Manager has been

providing stable employment in the past with no layoff through redundancy and its staff turnover is low despite the competitive nature of the fund management industry.

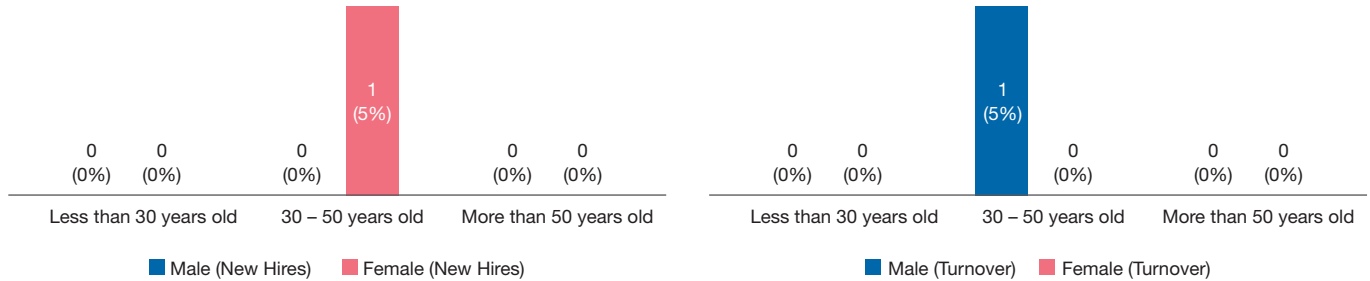
The Manager’s team comprises 20 (female: 14; male: 6) full-time permanent employees based in Singapore. In FY 2021, there were one new hire and one resignation.

FIGURE 12: EMPLOYEE COMPOSITION BY GENDER, EMPLOYEE CATEGORY AND AGE



## Social

**FIGURE 13: TOTAL NUMBER AND RATE OF NEW HIRES AND TURNOVER IN FY 2021 BY AGE GROUP AND GENDER**



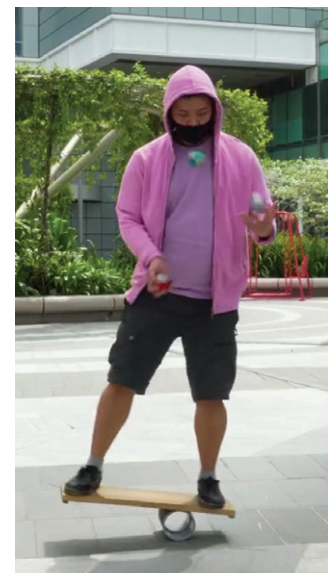
### Employment Practices

Fair employment practices are some of the key factors in attracting and retaining employees. The Manager strives to be an employer of choice by promoting diversity, equality, personal development, mutual trust and teamwork at the workplace. The Manager adheres strictly to the Tripartite Alliance for Fair Employment Practices in Singapore and embraces diversity by hiring talent from different genders, backgrounds and cultures based on meritocracy and providing equitable opportunities and treatment to all its employees. The Manager complies with Singapore’s labour laws and employment acts and it also supports the national Work Right initiative in relation to the Employment Act and Central Provident Fund Act. Employees are provided with the Employee Handbook which details the HR terms and conditions of employment, benefits and entitlements. The Manager adopts an open-door policy in sharing ideas and feedback during luncheons and get-togethers with senior management, team-building activities and cohesion programmes.

Mental health is an important aspect of employees’ well-being and the Manager strives to create an environment and culture where work-life balance is being championed. The Manager also provides benefits such as annual health

screening, disability and insurance coverage, marriage leave, parental leave, retirement provision and fitness centre subsidy. Employees are also given gifts for special occasions such as weddings. In FY 2021, despite restrictions on social gatherings, well-being programmes were conducted virtually to promote interaction across different ARA teams. In FY 2021, ARA organised a “Mental Wellness at Work” online workshop and lunch talks for the employees. Topics that were covered include nutrition, ergonomics, mental wellness, and vaccinations to help staff stay healthy, both physically and mentally.

ARA has always been a big supporter of Corporate Social Responsibility (“CSR”) and is dedicated to giving back to the local community that the Manager operates in. In FY 2021, Suntec City was a supporting partner for Purple Parade, for the sixth consecutive year. The Purple Parade, which was held virtually in 2021, is Singapore’s largest movement that supports inclusion and celebrates the abilities of People with Disabilities. Additional information on CSR initiatives by ARA and the Manager are provided in Figure 14 in this report. These CSR activities provides a platform for employees and business partners to give back to society and individuals who contributed greatly to these activities and initiatives are recognised biannually with the ARA CSR Champion Award.



Virtual Purple Parade



## Social

**FIGURE 14: COMMUNITY ENGAGEMENTS AND CSR INITIATIVES IN FY 2021**



For FY 2021, the Manager has met its target and is pleased to report that there were zero validated cases of non-compliance with employment regulations or acts concerning employee rights.

Perpetual Target	FY 2021 Performance
0 validated cases of non-compliance with employment regulations or acts concerning employee rights	<span style="color: green; font-size: 2em;">✔</span> Achieved

## Social

### Talent Development

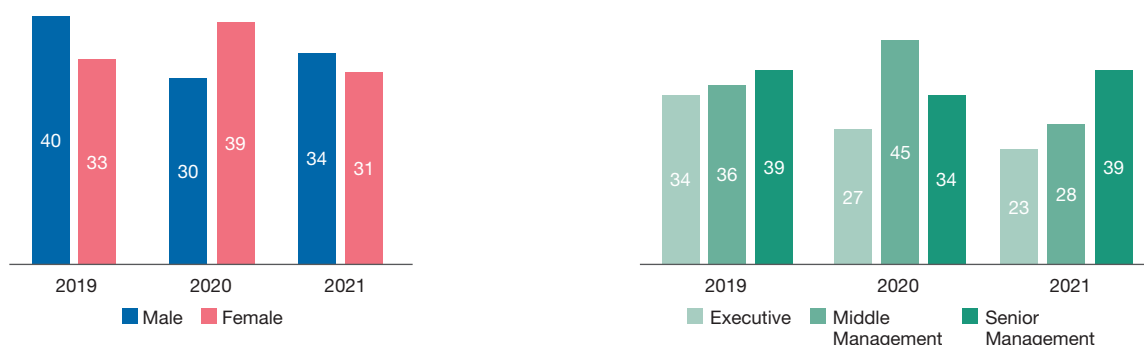
The Manager is committed to investing in employee training and talent development to build a competitive and sustainable workforce. In line with ARA's Performance and Career Development policy, the Manager has put in place a well-structured employment category and grading system to provide a clear progression path for all employees.

ARA's HR department works closely with the CEO and Heads of Department to identify learning needs of employees based on the ARA Competency Framework of Self Mastery, People Skills, Business Alignment, and Strategic Alignment. The HR department supports the Manager with suitable training programmes, where employees are kept updated on their individual training needs as well as the relevant courses and seminars to attend. A biannual training newsletter is also circulated to all employees, to keep them informed of the latest training trends and developments.

Adopting an Open Appraisal System, the CEO and Heads of Department conduct face-to-face meetings with each employee to discuss and give feedback on his or her job performance. In addition, mid-year review sessions are conducted to ensure that employees remain on track in their work plan. The Manager also promotes a responsible culture by integrating performance of the ESG targets in the remuneration package of the employees. In FY 2021, all employees received their performance review.

The Manager achieved an average of 32 training hours per employee in FY 2021, surpassing its target of 26 training hours per employee. For the financial year ending 31 December 2022, the Manager maintains the target of providing an average of 26 training hours per employee.

**FIGURE 15: AVERAGE TRAINING HOURS OF EMPLOYEES, BY GENDER AND EMPLOYEE CATEGORY**



Perpetual Target	FY 2021 Performance
Providing an average of 26 training hours per employee per annum	Achieved

### Occupational Health and Safety

The Manager champions the health, safety and well-being of its employees, and is committed to create a safe and conducive working environment.

In line with the Tenant and Visitor Health, Safety and Security initiatives mentioned in earlier section, the Manager adopts a zero-tolerance approach to health, safety and security lapses. The Manager is committed to ensure that its operations comply with the relevant Occupational Health and Safety ("OHS") regulations. Regular fire drills and evacuation exercises are conducted to improve employee awareness and preparedness. Regular safety inspections are also carried out at the workplace to identify and eliminate any workplace hazards.

In FY 2021, the Manager has achieved its perpetual target and is pleased to report there were zero cases of reportable work-related injuries for its employees.

The Manager will continue to work closely with the property managers and has implemented an OHS management system by establishing policies which govern the management and monitoring of health and safety risks. In addition, formal joint management-worker committees are set up at the property level to cultivate a positive health and safety mind-set for all employees. Employees of the Manager receive regular trainings and workshops on occupational health and safety. In line with ARA's Supplier Code of Conduct, the Manager engages suppliers with established OHS systems that provide safe working environment, monitors workplace conditions, and addresses work-related hazards.

Perpetual Target	FY 2021 Performance
0 cases of reportable work-related injuries for employees	Achieved

## Environment

The Manager is cognisant of the environmental impact of its operations given that commercial properties account for 11% of global emissions<sup>8</sup>. At Suntec REIT, the Manager adopts a holistic approach in identifying and addressing the risk of climate change through mitigation and adaption efforts, with a focus on improving energy performance and efficiency measures across its portfolio properties. In this report, the environmental data on fuel, electricity, water and waste are presented with narratives on the consumption trends and fluctuations.

In FY 2021, remote working continued to be the norm for most of the occupants and visitors to Suntec REIT properties. However, footfall and physical occupancy increased in FY 2021 compared to FY 2020, due to the progressive easing of safe management measures. As such, notable changes might be observed for FY 2021 environmental performance data as compared to FY 2020 due to the increased activities at the properties. In addition, environmental indicators such as energy and water consumption in FY 2020 and FY 2021 may not be comparable or representative against the performance in a normal year due to the implications of the COVID-19 pandemic such as lockdown, safe management measures and workplace restrictions, which resulted in fluctuations of activities at the properties.

### ENERGY CONSUMPTION AND CARBON FOOTPRINT

With grid electricity being the main source of energy for its properties, higher electricity consumption would translate into higher carbon emissions. The Manager seeks to improve the energy efficiency of the properties to reduce its carbon footprint and thereby reducing utility costs. While the Manager and property managers do not have operational control over tenants' electricity consumption, measures have been implemented at the property-level to enhance the ecosystem of the buildings, raise environmental awareness and foster energy conservation. The environmental data and graphs in this section are based on the equity share approach, and include both the tenanted and common areas of the properties.

The Manager also strives to achieve and maintain green building certifications and ratings for its properties. These include Singapore BCA Green Mark certification, the National Australian Built Environment Rating System ("NABERS"), the Green Building Council of Australia ("GBCA") Green Star rating, the Building Research Establishment Environmental Assessment Method ("BREEAM") Ratings, the United Kingdom Energy Performance Certificate ("EPC") Ratings and the International WELL Building Institute ("WELL") certification. In FY 2021, the Australian properties have improved notably or maintained their environmental and energy ratings certifications. For more information on the certifications and ratings for each property, please refer to Figure 16.

**FIGURE 16: LIST OF KEY BUILDING CERTIFICATIONS AND ENVIRONMENTAL RATINGS**

Property	Key Environmental and Green Building Certifications for Suntec REIT's properties (2019 – 2021)
<b>Suntec City Mall</b>	<ul style="list-style-type: none"> <li>• BCA – Green Mark Gold (2019 – 2022)</li> <li>• PUB – Water Efficient Building (WEB) Certification (2021)</li> </ul>
<b>Suntec Singapore</b>	<ul style="list-style-type: none"> <li>• BCA – Green Mark Gold (2019 – 2022)</li> </ul>
<b>ORQ</b>	<ul style="list-style-type: none"> <li>• BCA – Green Mark Platinum (2019 – 2022)</li> </ul>
<b>MBFC Properties</b>	<ul style="list-style-type: none"> <li>• BCA – Green Mark Platinum (2020 – 2023)</li> <li>• NEA – 3R Award (2019)</li> </ul>
<b>177 Pacific Highway</b>	<ul style="list-style-type: none"> <li>• GBCA – 5 Star Green Star, Office Design v3 Certified Rating (As-Built)</li> <li>• NABERS – 6 Star Energy Rating and 5 Star Water rating (2021 – 2022)</li> <li>• NABERS – Climate Active Carbon Neutral Building Certification (2021 – 2022)</li> </ul>
<b>Southgate Complex</b>	<ul style="list-style-type: none"> <li>• NABERS – 5 Star Energy Rating (2021 – 2022) and 5.5 Star Water Rating (2021 – 2022) for IBM Tower</li> <li>• NABERS – 5 Star Energy Rating (2021 – 2022) and 5 Star Water Rating (2021 – 2022) for HWT Tower</li> </ul>
<b>55 Currie Street</b>	<ul style="list-style-type: none"> <li>• NABERS – 5.5 Star Energy Rating (2021 – 2022) and 4.5 Star Water Rating (2021 – 2022)</li> </ul>
<b>21 Harris Street</b>	<ul style="list-style-type: none"> <li>• GBCA – 6 Star Green Star, Office Design &amp; As Built v1.2 Certified Rating (Design Review)</li> </ul>
<b>Olderfleet, 477 Collins Street</b>	<ul style="list-style-type: none"> <li>• GBCA – 5 Star Green Star, Office Design &amp; As Built v1.1 Certified Rating (Design Review)</li> <li>• NABERS – 5 Star Energy Rating and 5.5 Star Water rating (2021 – 2022)</li> <li>• International WELL Building Institute (IWBI) – WELL Platinum Core and Shell Pre-Certification</li> </ul>
<b>Nova Properties</b>	<ul style="list-style-type: none"> <li>• BREEAM International In-Use: Commercial Version 6 – 4 Star (2020 – 2023)</li> <li>• UK Energy Performance Certificate – B Rating (2017 – 2027)</li> </ul>

<sup>8</sup> 2019 Global Status Report for Buildings and Construction, Towards a zero-emissions, efficient and resilient buildings and construction sector, <https://www.worldgbc.org/sites/default/files/2019%20Global%20Status%20Report%20for%20Buildings%20and%20Construction.pdf>

## Environment

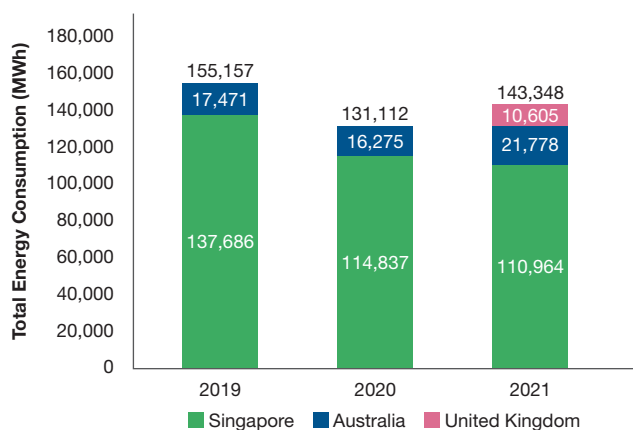
### Total Energy Consumption and Energy Intensity

In FY 2021, Suntec REIT's total energy consumption (i.e. fuel, electricity and district cooling) was 143,348 MWh and the average energy intensity was 206.7 kWh/sqm. Energy consumption in FY 2021 reduced by 7.6% as compared to the financial year ended 31 December 2019 ("FY 2019"). The properties in Singapore accounted for a 17.2% decrease in energy consumption due to lesser activities during the pandemic. The Australia properties accounted for a 2.8% increase due to the inclusion of 21 Harris Street, Olderfleet, 477 Collins Street and 55 Currie Street, and net off by the lower energy consumption in 177 Pacific Highway and

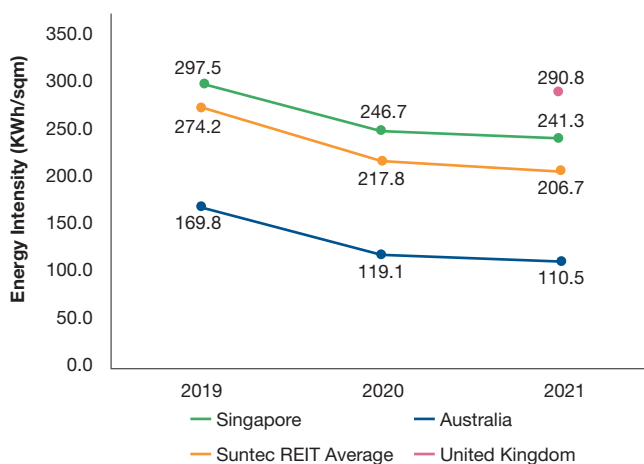
Southgate Complex due to lesser activities. The inclusion of Nova Properties in the United Kingdom accounted for a 6.8% increase to the portfolio's energy consumption.

In relation to properties located in Australia and 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 being reflected in the energy consumption trends accordingly. Majority of the fuel consumption were attributed to the properties in Australia and United Kingdom, where natural gas is required for heating during the winter months.

**FIGURE 17: TOTAL ENERGY CONSUMPTION BY COUNTRY (MWH)**



**FIGURE 18: ENERGY INTENSITY BY COUNTRY (KWH/SQM)**



Note to above graph: Suntec REIT average energy intensity is computed based on total energy consumption divided by total gross floor area ("GFA") of Suntec REIT properties prorated by ownership.

### Total Carbon Emission and Carbon Emission Intensity

In terms of renewable energy, 6,497 MWh of renewable energy from on-site solar panels and grid energy providers were consumed across six properties in Australia and United Kingdom in FY 2021. This is a significant increase of 1,086% compared to FY 2020 due to the inclusion of the three properties in Australia and one property in United Kingdom which have higher utilisation of renewable energy. To reflect and articulate 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 report.

Of the total 58,882 tonnes of carbon emitted in FY 2021, direct (Scope 1) GHG emission accounts for 1,250 tonnes of CO<sub>2</sub> (2.1%) while the indirect (Scope 2) GHG emission was 57,632 tonnes of CO<sub>2</sub> (97.9%)<sup>9</sup>. Compared to FY 2020, the total carbon emission increased by 2.1% due to the inclusion of 21 Harris Street, Olderfleet, 477 Collins Street and Nova

Properties in this report while carbon emission intensity reduced by 11.4% mainly due to the lower building usage during the COVID-19 pandemic in 2021.

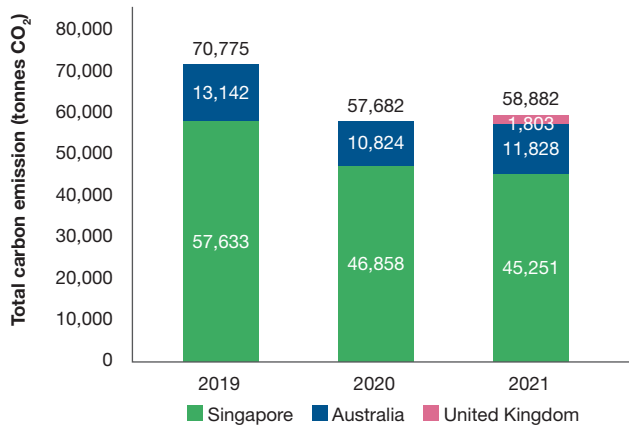
To further demonstrate the commitment to minimise operational emissions, property managers from 177 Pacific Highway and Olderfleet, 477 Collins Street in Australia implemented the use of carbon credits to offset the emission incurred from the energy consumption in the common area. A total of 1,272 carbon credits<sup>10</sup> were purchased to offset the base building emissions. After taking into account the use of carbon credits, the total emission (Scope 1 & 2) and average emission intensity for FY 2021 were 57,609 tonnes and 83.1 kg CO<sub>2</sub>/sqm respectively. The Manager is cognisant that the use of carbon credits should not be the only measure to manage emission and will continue to work closely with property managers to develop and implement plans to improve energy efficiency and adopt renewable energy within the energy mix.

<sup>9</sup> Using a location-based method, Suntec REIT's 2021 Scope 2 and total GHG emissions are 60,583 and 61,833 tonnes of CO<sub>2</sub> respectively.

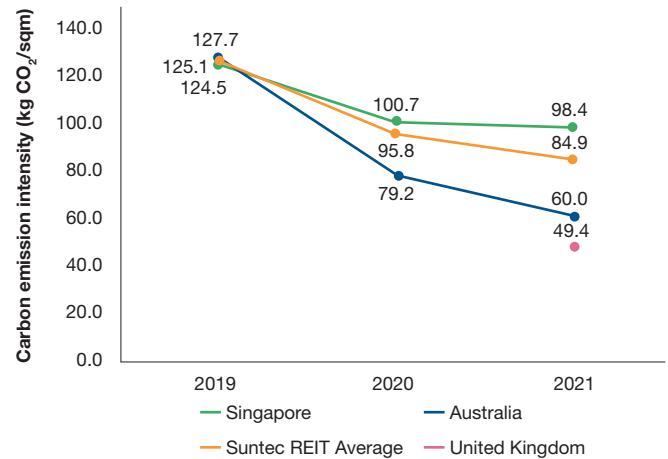
<sup>10</sup> Each unit of carbon credit represents the emission offset of 1,000 kilograms of CO<sub>2</sub>.

## Environment

**FIGURE 19: TOTAL CARBON EMISSION BY COUNTRY (TONNES CO<sub>2</sub>)**



**FIGURE 20: CARBON EMISSION INTENSITY BY COUNTRY (KG CO<sub>2</sub> /SQM)**



Note to above graph: The carbon emission factors are different for the countries and states where the properties are located, for which Australia is higher than Singapore and United Kingdom. The different carbon emission factors are also dependent on the type of electricity generating plant (e.g. coal fired, natural gas fired or renewable energy source). Carbon emission is computed based on conversion factor applicable for that country and the average carbon emission intensity is the total carbon emission divided by total GFA of Suntec REIT properties.

### Initiatives on Energy Optimisation

In FY 2021, the Manager continued to roll out automated electricity meters and energy efficient LED lighting fixtures across its portfolio despite the ongoing COVID-19 pandemic. With a typical Heating Ventilation and Air Conditioning (“HVAC”) system generally accounting for approximately 50% to 60% of a building’s total energy consumption, the Manager will continue with the chiller plant optimisation programme, installation of ductwork control dampers and replacement of air handling unit (“AHU”) convention motor with more energy-efficient electronically commutative (“EC”) fans to achieve optimal operational efficiency and reduce energy use. At Southgate Complex, a significant reduction in annual electricity consumption of 917,000 kWh was achieved in FY 2021. This translated to 880 tonnes of CO<sub>2</sub> emissions avoided at Southgate Complex. This was due

to the replacement of 2,463 existing florescent lightings with energy-efficient LED sensor fittings in the carpark and staircase areas. In addition, following the assessment of the equipment life cycle, the building management system at Southgate Complex will be upgraded and this will incorporate the latest chiller energy optimisation system to optimise performance and reduce energy usage.

In FY 2021, the energy intensity reduced by 24.6% and 5.1% when compared to FY 2019 and FY 2020 levels respectively. This was mainly due to the lower building usage during the COVID-19 pandemic and energy efficient initiatives implemented. The Manager will continue to track and monitor energy usage at each property, leverage on Energy Monitoring System (“EMS”) and Building Management System (“BMS”) to analyse monthly trends and review the energy performance of its portfolio.

FY 2024 Target	FY 2021 Performance
To reduce energy intensity by 3% in 2024 from FY 2019 levels	✓ Achieved

## Environment

### WATER MANAGEMENT

Water scarcity is an increasingly pressing issue that is disrupting businesses around the world and the Manager is cognisant of the impact water scarcity has on the society and the environment. In line with ARA's Water Consumption and Management Policy, the Manager has implemented actionable measures to promote the responsible use and management of water and improve its efficiencies across the properties. Collaborative efforts between the Manager and respective property managers have been established to engage tenants on responsible and efficient consumption of water resources.

Across Suntec REIT's portfolio, existing water fixtures continue to be upgraded to more efficient models and submeters are also being installed to monitor water consumption in common facilities. As part of Suntec City Office Towers upgrading works, water efficient fittings were installed in the washrooms and this is expected to achieve an estimated 5.0% savings in monthly water consumption. Suntec City has also been certified by Public Utilities Board ("PUB"), Singapore's national water agency, as a Water Efficient Building.

Separately, at 55 Currie Street, following the recent replacement of the cooling tower, energy and water consumption performance is expected to improve.

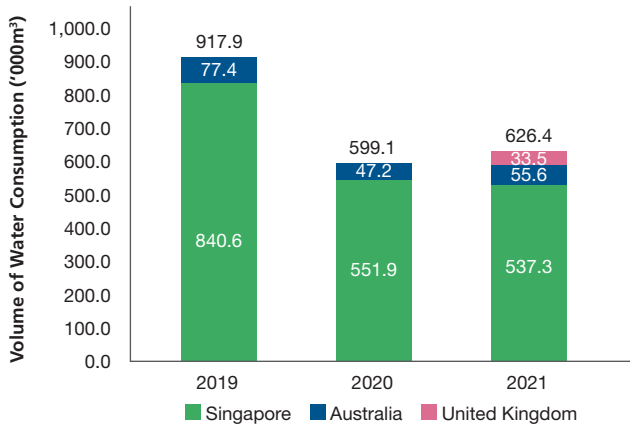
### Total Water Consumption and Water Consumption Intensity

Suntec REIT's properties source water from the local municipal water supply and also utilise on-site reclaimed water such as rainwater, grey water harvesting and condensate water collection from AHUs for use in landscape irrigation, general cleaning, water closets and urinals flushing and cooling tower. In FY 2021, the cooling towers in Suntec City and Suntec Singapore used 181,320 m<sup>3</sup> of NEWater, a high-grade reclaimed water produced by Singapore's PUB.

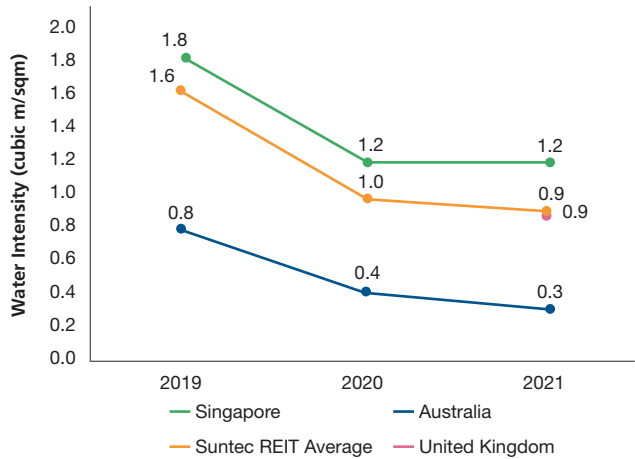
In FY 2021, Suntec REIT's portfolio total water consumption and water intensity were 626,406m<sup>3</sup> and 0.90m<sup>3</sup>/m<sup>2</sup>, a reduction of 31.8% and 44.3% respectively from FY 2019 levels. The Singapore properties observed a notable decrease of 36.1% and 35.7% in water consumption and water intensity respectively due to the lesser activities during the pandemic.

Compared to FY 2020 levels, the average water intensity across Suntec REIT's portfolio achieved a 9.2% decrease.

**FIGURE 21: WATER CONSUMPTION BY COUNTRY ('000 M<sup>3</sup>)**



**FIGURE 22: WATER INTENSITY BY COUNTRY (M<sup>3</sup>/M<sup>2</sup>)**



Note to the above graph: Suntec REIT average water intensity is computed based on total water consumption divided by total GFA of Suntec REIT properties prorated by ownership.

FY 2024 Target	FY 2021 Performance
To maintain water intensity in FY 2024 from FY 2019 levels	✓ Achieved

# Environment

## WASTE MANAGEMENT

Waste generation in Singapore has increased seven-fold over the last 40 years with a peak of 8,741 tonnes a day in 2021<sup>11</sup>. At the current rate of waste being generated, Singapore’s only landfill on Pulau Semakau is expected to be filled by 2035. The Manager is committed to working towards a more effective waste management to safeguard both the environment and public health. In line with ARA’s Waste Management Policy, various steps and initiatives were undertaken to manage the generation and disposal of waste.

In addition, concerted measures are taken by the Manager together with the property managers to drive waste reduction and raise awareness on separate waste disposal streams to maximise recycling, reprocessing and diversion of waste from the landfills.

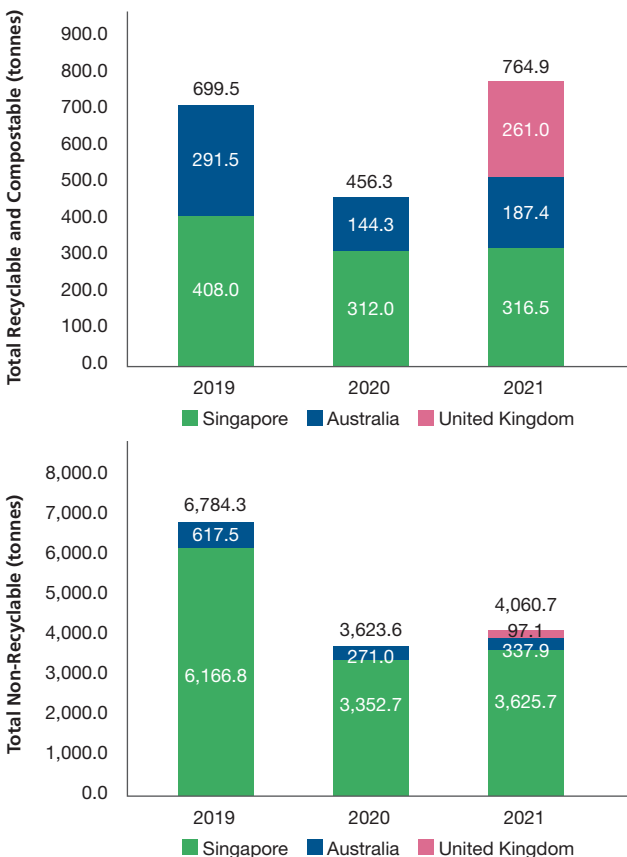
In FY 2021, the Manager recorded 4,061 tonnes of non-recyclable waste (96.1% were diverted from landfills) and 765 tonnes of recyclable waste. Due to the reduced activities at the properties during the COVID-19 pandemic and the implementation of measures to drive waste reduction and raise recycling awareness, the non-recyclable waste generated in FY 2021 reduced significantly by 40.1% as compared to FY 2019 due to lesser activities during the pandemic while recycled waste increased by 9.3% in FY 2021 from FY 2019.

In Australia, non-recyclable waste was sent to the Advanced Resource Recovery Technology facilities, which uses anaerobic composting process to convert organics found in non-recyclable waste into soil conditioners that could be used for soil rehabilitation. This process diverts up to 55% of the non-recyclable waste that could otherwise be sent to landfills.

In Singapore and the United Kingdom, non-recyclable waste from the properties were sent directly to the incineration plant in Singapore and to the Energy from Waste (EfW) facility in United Kingdom for their end-of-life waste treatment, for incineration to generate electricity. This is a crucial step in moving away from a reliance on traditional landfills and provides a sustainable option for energy recovery and helps to reduce the dependence on unsustainable fossil fuels and reduces carbon footprint. Apart from non-recyclable waste, the Manager is also currently looking into the possibility of installing an on-site food waste digester to further enhance and improve waste recycling management for the Singapore properties.

To align with the portfolio’s long-term asset planning and management strategy, the Manager will continue to drive waste reduction and raise awareness on recycling.

**FIGURE 23: TOTAL WEIGHT OF RECYCLABLE AND NON-RECYCLABLE WASTE BY COUNTRY (TONNES)**



### Recycling Art Wall at 55 Currie Street

As part of the sustainability drive at 55 Currie Street, an infographic art wall introducing a new bin system was installed. Each of the posters on the art wall correlates to the color and lid shape of the bins that are placed around the property. To further reinforce the recycling efforts, weekly episodes entitled “Which Bin” were available on the tenant’s mobile application to share how everyone can play their part to make the property as environmentally friendly as possible.



<sup>11</sup> National Environment Agency, Solid Waste Management Infrastructure, <https://www.nea.gov.sg/our-services/waste-management/3r-programmes-and-resources/waste-management-infrastructure/solid-waste-management-infrastructure>

## 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.

### 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 2021 to total number of employees as of 31 December 2021. The attrition rate is defined as the ratio of the total number of resignations during 2021 to the total number of employees as of 31 December 2021.

#### 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.

### ENVIRONMENT

#### Consolidation approach

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		
	2019	2020	2021
Suntec Office	59.1%	59.1%	55.7%
Suntec City Mall	100%	100%	100%
Suntec Singapore	60.8%	66.3%	66.3%
ORQ	33.3%	33.3%	33.3%
MBFC Properties	33.3%	33.3%	33.3%
9 Penang Road	Not in scope	30.0%	N.A.
177 Pacific Highway	100%	100%	100%
21 Harris Street	N.A.	Not in scope	100%
Southgate Complex	50.0%	50.0%	50.0%
Olderfleet, 477 Collins Street	N.A.	Not in scope	50.0%
55 Currie Street	Not in scope	100%	100%
Nova Properties	N.A.	Not in scope	50.0%
The Minster Building	N.A.	N.A.	Not in scope

For GRESB 2022 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 <sub>2</sub> ) <sup>12</sup>	Market-based Scope 2 GHG emissions (tonnes of CO <sub>2</sub> ) <sup>12</sup>	Location-based Scope 2 GHG emissions (tonnes of CO <sub>2</sub> )	Total water consumption (cubic meter)	Total consumption of recycled water (cubic meter)	Total waste generated (tonnes)
Office	171,853	15,679	2,327	66,151	72,290	438,205	79,114	3,488
Retail	53,019	-	3	21,627	21,627	357,288	93,806	3,107
Other	18,733	-	2	7,640	7,640	91,741	70,354	76

<sup>12</sup> A total of 1,455 carbon credits were purchased in FY 2021 to offset the emission incurred from the energy consumption in the common area at 177 Pacific Highway and Olderfleet, 477 Collins Street in Australia. After accounting for carbon credits, the total emission (Scope 1 & Scope 2) was 67,023 tonnes of CO<sub>2</sub>.



## Methodological Review

### 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).

### Energy intensity

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

### GHG emissions

This report discloses the Scope 1 and Scope 2 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 and it is expressed in tonnes of CO<sub>2</sub>. The fossil fuels' emission factors follow the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and 2021 Government Greenhouse Gas (GHG) Conversion Factors for Company Reporting published Department for Business, Energy & Industrial Strategy, UK.
- 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<sub>2</sub>. 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 emission factor used is obtained from "Singapore Energy Statistics 2020" published by the Energy Market Authority in 2021.

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 "National Greenhouse Accounts Factors", published by the Department of the Environment and Energy in 2021. For UK, data is obtained from 2021 Government Greenhouse Gas (GHG) Conversion Factors for Company Reporting published Department for Business, Energy & Industrial Strategy, UK and SSE Enterprise Distributed Energy 2021 ESCO Report.

### GHG emissions intensity

The metric selected to calculate the respective GHG emissions intensity ratios is the kilogramme of Carbon Dioxide / square metre (symbol: (kg CO<sub>2</sub> / m<sup>2</sup>). 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<sup>3</sup>). For some properties, rainwater is collected directly and stored for usage. However, rainwater data is currently unavailable for disclosure. 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<sup>3</sup>/m<sup>2</sup>). 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.

## GRI Content Index

Topic	GRI Standards		Disclosure Number	Disclosure Title	References or Reasons for Omission (where applicable)
General Disclosure	GRI 102: General Disclosure 2016	Organisational profile	102-1	Name of the organization	About Suntec REIT (SR Pg 1)
			102-2	Activities, brands, products, and services	About Suntec REIT (SR Pg 1), Property Portfolio (AR Pg 24 – 53)
			102-3	Location of headquarters	Address of the Manager: ARA Trust Management (Suntec) Limited 5 Temasek Boulevard, #12-01 Suntec Tower Five Singapore 038985
			102-4	Location of operations	About Suntec REIT (SR Pg 1)
			102-5	Ownership and legal form	Trust Structure and Organisation Chart (AR Pg 14), Notes to the Financial Statements (AR Pg 107 – 172)
			102-6	Markets served	Property Portfolio (AR Pg 24 - 53)
			102-7	Scale of the organization	Profile of the Workforce (SR Pg 13), Financial Highlights (AR Pg 12), Unit Performance (AR Pg 13), Manager's Report (AR Pg 20-23)
			102-8	Information on employees and other workers	Profile of the Workforce (SR Pg 13), Management Team (AR Pg 19)
			102-9	Supply chain	Supply Chain Management (SR Pg 11)
			102-10	Significant changes to the organization and its supply chain	Reviewing Year 2021 (AR Pg 9), Letter to Unitholders (AR Pg 10 – 11)
			102-11	Precautionary Principle or approach	Risk Management (SR Pg 8), Risk Management (AR Pg 65 – 66)
			102-12	External initiatives	The Manager participates in various national and industry efforts towards economic growth, good corporate governance, environmental conservation, education, and community development.
			102-13	Membership of associations	ESR is represented in several industry bodies or funding 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).
		Strategy	102-14	Statement from senior decision-maker	Board Statement (SR Pg 2), Letter to Unitholders (AR Pg 10 – 11)
		Ethics and integrity	102-16	Values, principles, standards, and norms of behavior	Business Ethics (SR Pg 9)
			102-17	Mechanisms for advice and concerns about ethics	Whistle-Blowing Policy (AR Pg 80)
		Governance	102-18	Governance structure	Governance (SR Pg 7), Trust Structure and Organisation Chart (AR Pg 14)
			102-20	Executive-level responsibility for economic, environmental, and social topics	Governance (SR Pg 7), The Board's Conduct of Affairs (AR Pg 68)
			102-22	Composition of the highest governance body and its committee	Board of Directors (AR Pg 15 – 18), Board Composition and Guidance (AR Pg 71 – 74)
			102-23	Chair of the highest governance body	Chairman and Chief Executive Officer (AR Pg 74)
			102-24	Nominating and selecting the highest governance body	Board Membership and Performance (AR Pg 74 – 76)

## GRI Content Index

Topic	GRI Standards		Disclosure Number	Disclosure Title	References or Reasons for Omission (where applicable)
<b>General Disclosure</b>	GRI 102: General Disclosure 2016	Governance	102-25	Conflicts of interest	Dealings in Suntec REIT units (AR Pg 86), Dealing with Conflicts of Interest (AR Pg 87), Dealing with Interested Person Transactions (AR Pg 87 – 89)
			102-26	Role of highest governance body in setting purpose, values, and strategy	Board Statement (SR Pg 2), The Board's Conduct of Affairs (AR Pg 68), Risk Management and Internal Controls (AR Pg 78 – 80)
			102-29	Identifying and managing economic, environmental, and social impacts	Board Statement (SR Pg 2), The Board's Conduct of Affairs (AR Pg 68), Risk Management and Internal Controls (AR Pg 78 – 80)
			102-30	Effectiveness of risk management processes	Risk Management and Internal Controls (AR Pg 78 – 80)
			102-32	Highest governance body's role in sustainability reporting	Board Statement (SR Pg 2), Governance (SR Pg 7)
			102-35	Remuneration policies	Remuneration Matters (AR Pg 76 – 77)
		102-36	Process for determining remuneration	Remuneration Matters (AR Pg 76 – 77)	
		Stakeholder engagement	102-40	List of stakeholder groups	Stakeholder Engagement (SR Pg 3 – 4)
			102-41	Collective bargaining agreements	All employees within the scope of this report are not covered by collective bargaining agreements, as they are professionals.
			102-42	Identifying and selecting stakeholders	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.
			102-43	Approach to stakeholder engagement	Stakeholder Engagement (SR Pg 3 – 4)
			102-44	Key topics and concerns raised	Stakeholder Engagement (SR Pg 3 – 4)
		Reporting practice	102-45	Entities included in the consolidated financial statements	Notes to the Financial Statements (AR Pg 107 – 172)
			102-46	Defining report content and topic Boundaries	Reporting Framework (SR Pg 2), Materiality Assessment (SR Pg 5 – 6)
			102-47	List of material topics	Materiality Assessment (SR Pg 5 – 6)
			102-48	Restatements of information	There is no restatement of information in this report.
			102-49	Changes in reporting	No change in the list of material topic and topic boundaries (SR Pg 5 – 6)
			102-50	Reporting period	Reporting Period and Scope (SR Pg 2)
			102-51	Date of most recent report	Suntec REIT's fourth sustainability report was published in May 2020.
			102-52	Reporting cycle	Annual
			102-53	Contact point for questions regarding the report	Feedback (SR Pg 3)
			102-54	Claims of reporting in accordance with the GRI Standards	Reporting Framework (SR Pg 2)
			102-55	GRI content index	GRI Content Index (SR Pg 24 – 29)
			102-56	External assurance	Assurance (SR pg 3) and Appendix

## GRI Content Index

Topic	GRI Standards		Disclosure Number	Disclosure Title	References or Reasons for Omission (where applicable)
<b>Corporate Governance</b>	GRI 103: Management Approach 2016	Management approach	103-1	Explanation of the material topic and its Boundary	Governance (SR Pg 7 – 9)
			103-2	The management approach and its components	Governance (SR Pg 7 – 9)
			103-3	Evaluation of the management approach	Governance (SR Pg 7 – 9)
	GRI 205: Anti-Corruption 2016	Topic-specific disclosure	205-2	Communication and training about anti-corruption policies and procedures	Business Ethics (SR Pg 9)
			205-3	Confirmed incidents of corruption and actions taken	Business Ethics (SR Pg 9)
	GRI 307: Environmental Compliance 2016	Topic-specific disclosure	307-1	Non-compliance with environmental laws and regulations	Compliance (SR Pg 9)
	GRI 419: Socioeconomic Compliance 2016		419-1	Non-compliance with laws and regulations in the social and economic area	Compliance (SR Pg 9)
<b>Energy and Carbon Footprint</b>	GRI 103: Management Approach 2016	Management approach	103-1	Explanation of the material topic and its Boundary	Energy Consumption and Carbon Footprint (SR Pg 18 – 19)
			103-2	The management approach and its components	Governance (SR Pg 7 – 9), Energy Consumption and Carbon Footprint (SR Pg 18 – 19)
			103-3	Evaluation of the management approach	Energy Consumption and Carbon Footprint (SR Pg 18 – 19)
	GRI 302: Energy 2016	Topic-specific disclosure	302-1	Energy consumption within the organization	Energy Consumption and Carbon Footprint (SR Pg 18 – 19)
			302-3	Energy Intensity	Energy Consumption and Carbon Footprint (SR Pg 18 – 19)
	GRI G4 Construction and Real Estate Sector Disclosures	Sector specific indicators	CRE 1	Building energy intensity	Energy Consumption and Carbon Footprint (SR Pg 18 – 19)
	GRI 103: Management Approach 2016	Management approach	103-1	Explanation of the material topic and its Boundary	Energy Consumption and Carbon Footprint (SR Pg 18 – 19)
			103-2	The management approach and its components	Governance (SR Pg 7 – 9), Energy Consumption and Carbon Footprint (SR Pg 18 – 19)
			103-3	Evaluation of the management approach	Energy Consumption and Carbon Footprint (SR Pg 18 – 19)
	GRI 305: Emissions 2016	Topic-specific disclosure	305-1	Direct (Scope 1) GHG emissions	Energy Consumption and Carbon Footprint (SR Pg 18 – 19)
			305-2	Energy indirect greenhouse gas (GHG) emissions (scope 2)	Energy Consumption and Carbon Footprint (SR Pg 18 – 19)
			305-4	GHG emissions intensity	Energy Consumption and Carbon Footprint (SR Pg 18 – 19)
	GRI G4 Construction and Real Estate Sector Disclosures	Sector specific indicators	CRE 3	Greenhouse gas emissions intensity from buildings	Energy Consumption and Carbon Footprint (SR Pg 18 – 19)

## GRI Content Index

Topic	GRI Standards		Disclosure Number	Disclosure Title	References or Reasons for Omission (where applicable)
<b>Water Management</b>	GRI 103: Management Approach 2016	Management approach	103-1	Explanation of the material topic and its Boundary	Water Management (SR Pg 20)
			103-2	The management approach and its components	Governance (SR Pg 7 – 9), Water Management (SR Pg 20)
			103-3	Evaluation of the management approach	Water Management (SR Pg 20)
	GRI 303: Water and Effluents 2018		303-1	Interactions with water as a shared resource	Water Management (SR Pg 20)
			303-2	Management of water discharge-related impacts	No applicable as Suntec REIT does not discharge effluents directly into the environment. All effluents are discharged through municipal sewage systems.
		Topic-specific disclosure	303-3	Water withdrawal	Water Management (SR Pg 20)
	GRI G4 Construction and Real Estate Sector Disclosures	Sector specific indicators	CRE-2	Building water intensity	Water Management (SR Pg 20)
<b>Occupational Health and Safety</b>	GRI 103: Management Approach 2016	Management approach	103-1	Explanation of the material topic and its Boundary	Occupational Health and Safety (SR Pg 16)
			103-2	The management approach and its components	Governance (SR Pg 7 – 9), Occupational Health and Safety (SR Pg 16)
			103-3	Evaluation of the management approach	Occupational Health and Safety (SR Pg 16)
	GRI 403: Occupational Health and Safety 2018		403-1	Occupational health and safety management system	Occupational Health and Safety (SR Pg 16)
			403-2	Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety (SR Pg 16)
			403-3	Occupational health services	No applicable as employees of the Manager are not exposed to significant occupational health hazards.
			403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety (SR Pg 16)
			403-5	Worker training on occupational health and safety	Occupational Health and Safety (SR Pg 16)
			403-6	Promotion of worker health	Employment Practices (SR Pg 14)
			403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety (SR Pg 16)
	Topic-specific disclosure	403-9	Work-related injuries	Occupational Health and Safety (SR Pg 16)	

## GRI Content Index

Topic	GRI Standards		Disclosure Number	Disclosure Title	References or Reasons for Omission (where applicable)
<b>Tenant and Visitor Health, Safety and Security</b>	GRI 103: Management Approach 2016	Management approach	103-1	Explanation of the material topic and its Boundary	Tenant and Visitor Health, Safety and Security (SR Pg 12)
			103-2	The management approach and its components	Governance (SR Pg 7 – 9), Tenant and Visitor Health, Safety and Security (SR Pg 12)
			103-3	Evaluation of the management approach	Tenant and Visitor Health, Safety and Security (SR Pg 12)
	GRI 416: Customer Health and Safety 2016	Topic-specific disclosure	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Tenant and Visitor Health, Safety and Security (SR Pg 12)
<b>Security of Information</b>	GRI 103: Management Approach 2016	Management approach	103-1	Explanation of the material topic and its Boundary	Security of Information (SR Pg 11)
			103-2	The management approach and its components	Governance (SR Pg 7 – 9), Security of Information (SR Pg 11)
			103-3	Evaluation of the management approach	Security of Information (SR Pg 11)
	GRI 418: Customer Privacy 2016	Topic-specific disclosure	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Security of Information (SR Pg 11)
<b>Quality of Assets and Services</b>	GRI 103: Management Approach 2016	Management approach	103-1	Explanation of the material topic and its Boundary	Quality of Assets and Services (SR Pg 10 – 11)
			103-2	The management approach and its components	Governance (SR Pg 7 – 9), Quality of Assets and Services (SR Pg 10 – 11)
			103-3	Evaluation of the management approach	Quality of Assets and Services (SR Pg 10 – 11)
	GRI G4 Construction and Real Estate Sector Disclosures	Sector specific indicators	CRE-8	Type and number of sustainability certification, rating and labelling schemes	Key Awards and Accolades (SR Pg 10 – 11, 12, 17)
<b>Additional Topic: Waste Management</b>	GRI 103: Management Approach 2016	Management approach	103-1	Explanation of the material topic and its Boundary	Waste Management (SR Pg 21)
			103-2	The management approach and its components	Governance (SR Pg 7 – 9), Waste Management (SR Pg 21)
			103-3	Evaluation of the management approach	Waste Management (SR Pg 21)
	GRI 306: Waste 2020	Topic-specific disclosure	306-1	Waste generation and significant waste-related impacts	Waste Management (SR Pg 21)
			306-2	Management of significant waste-related impacts	Waste Management (SR Pg 21)
			306-3	Waste generated	Waste Management (SR Pg 21)

## GRI Content Index

Topic	GRI Standards		Disclosure Number	Disclosure Title	References or Reasons for Omission (where applicable)
<b>Additional Topic: Employment Practice</b>	GRI 103: Management Approach 2016	Management approach	103-1	Explanation of the material topic and its Boundary	Profile of the Workforce (SR Pg 13), Employment Practices (SR Pg 14)
			103-2	The management approach and its components	Governance (SR Pg 7 – 9), Profile of the Workforce (SR Pg 13), Employment Practices (SR Pg 14)
			103-3	Evaluation of the management approach	Profile of the Workforce (SR Pg 13), Employment Practices (SR Pg 14)
	GRI 401: Employment 2016	Topic-specific disclosure	401-1	New employee hires and employee turnover	Profile of the Workforce (SR Pg 14)
<b>Additional Topic: Talent Development</b>	GRI 103: Management Approach 2016	Management approach	103-1	Explanation of the material topic and its Boundary	Talent Development (SR Pg 16)
			103-2	The management approach and its components	Governance (SR Pg 7 – 9), Talent Development (SR Pg 16)
			103-3	Evaluation of the management approach	Talent Development (SR Pg 16)
	GRI 404: Training and Education 2016	Topic-specific disclosure	404-1	Average hours of training per year per employee	Talent Development (SR Pg 16)
			404-3	Percentage of employees receiving regular performance and career development reviews	Talent Development (SR Pg 16)

## Appendix



### INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE ENGAGEMENT ON THE IDENTIFIED SUSTAINABILITY INFORMATION INCLUDED IN THE 2021 SUSTAINABILITY REPORT

In connection with our engagement letter dated 11 February 2022, we have performed limited assurance procedures in relation to the objective and scope discussed 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 (Suntec REIT) for the year ended 31 December 2021 as reported in the 2021 Sustainability Report issued by Suntec REIT.

#### ESTABLISHED TARGETS

The respective established targets for the year ended 31 December 2021 is set out below:

- Target 1 – Reduce the energy intensity by 3.0% in 2024 from FY2019 baseline;
- Target 2 – Maintain the overall average water intensity up to 2021 from FY2019 baseline;
- Target 3 – 0 validated cases of data breaches, non-compliance with privacy laws and substantiated complaints relating to breaches of confidential information;
- Target 4 – Maintain environmental and energy efficiency ratings of Suntec REIT's properties;
- Target 5 – 0 validated cases of corruption, fraud and non-compliance with relevant laws, regulations and Governance Policies;
- Target 6 – 0 validated cases of non-compliance with relevant regulations and voluntary codes concerning health and safety across all properties;
- Target 7 – 0 cases of reportable work-related injuries for employees;
- Target 8 – 0 validated cases of non-compliance with employment regulations or acts concerning employee rights; and
- Target 9 – Providing an average of 26 training hours per employee per annum.

Our assurance engagement is with respect to the year ended 31 December 2021. We do not perform any procedures with respect to: (i) earlier periods; and (ii) any other elements included in the Sustainability Report 2021 issued by Suntec REIT, and in the annual report, website and other publications, and therefore do not express any conclusions thereon.

#### MANAGER'S RESPONSIBILITY FOR THE IDENTIFIED SUSTAINABILITY INFORMATION

ARA Trust Management (Suntec) Limited (the "Manager") is responsible for the preparation of the Identified Sustainability Information. The 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 CONTROL

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.

The firm applies Singapore Standard on Quality Control 1 and, accordingly, maintains a comprehensive system of quality control including documented policies and 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 Assurance Engagement Other than Audits or Reviews of Historical Financial Information (the "Standard"). The 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.

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.



## Appendix

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:

- Interviewed management and the core team personnel responsible for the Identified Sustainability Information;
- Obtained an understanding of how the Identified Sustainability Information is gathered, collated and aggregated internally;
- 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
- 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 Identified Sustainability Information 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.

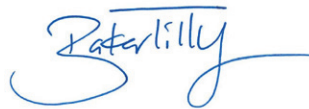
### CONCLUSION

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 2021.

### 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 Suntec 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



**Baker Tilly TFW LLP**  
Public Accountants and  
Chartered Accountants  
Singapore

20 May 2022

**ARA Trust Management (Suntec) Limited  
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