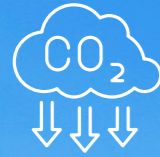


Global Sustainability Report 2024

CapitaLand
Investment
Limited



HIGHLIGHTS FOR 2024



13.1%

Scope 1 and 2 carbon emissions intensity reduction¹ since 2019



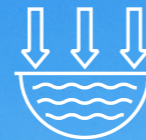
11.0%

energy consumption intensity reduction¹ since 2019



63%

of global portfolio² achieved green building certification



20.5%

water consumption intensity reduction¹ since 2019



46.3%

waste intensity reduction¹ since 2019



15.1%

recycling rate



30%

women on board³



37%

women in senior management



85%

staff engagement score



86%

of staff attended Fraud, Bribery and Corruption Awareness and whistleblowing training



73%

of staff attended cybersecurity training



S\$4.3 billion

raised in sustainable finance by CLI and its listed REITs and business trusts in FY 2024

1. Intensity figures are computed for operational properties with full year data, and exclude new properties which have been acquired for less than 12 months, properties undergoing asset enhancement initiatives (AEI) and corporate offices.
 2. Percentage by m² of CLI's owned and operationally-managed properties.
 3. 25% as at 1 Jan 2025 with the appointment of Mr Tham Kui Seng and Mr Eugene Lai.

ACCOLADES

Dow Jones Best-in-Class World Index

Dow Jones Best-in-Class Asia Pacific Index

- Dow Jones Best-In-Class World Index (formerly known as DJSI World) for 13 years
- Dow Jones Best-In-Class Asia Pacific Index (formerly known as DJSI Asia Pacific) for 16 years
- 1st and longest Singapore company to be listed

S&P Global ©S&P Global 2025.

CapitaLand Investment Limited
Real Estate Management & Development

Sustainability Yearbook Member

Corporate Sustainability Assessment (CSA) 2024

75/100 | Score date February 5, 2025 | For terms of use, visit www.spglobal.com/yearbook.

- Constituent for 16 years
- 1st and longest Singapore company to be listed

MSCI ESG RATINGS **AAA**

CCC B BB BBB A AA **AAA**

2024 MSCI ESG Leaders Indexes Constituent

- AAA rating for 3 years
- MSCI ESG Leaders index constituent for 11 years

G R E S B
★★★★☆ 2024

- 1st company to be consistently ranked in the top 20-25% in GRESB since 2011
- "A" for public disclosure



FTSE4Good

- Constituent for 12 years

Carbon Clean 200™ by Corporate Knights & As You Sow

- Constituent for 7 years

CLI is committed to being a responsible company and places sustainability at the core of what it does. CLI has committed to achieving Net Zero carbon emissions for Scope 1 and 2 by 2050, contributing to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

OUR PURPOSE

Make a Positive Impact

Think Big, Do Right, Make it Last

Our purpose statement explains what CapitaLand Investment stands for as a company. It describes our ongoing pursuit to push our company forward in a rapidly changing environment. In every decision we make, big or small, we strive to ensure the outcomes support our commitment to make a positive difference, adhere to the principles of diversity and inclusion, do right by our stakeholders and contribute to the long-term interests of the communities we operate in.

OUR VISION

The preferred global real asset manager creating sustainable positive impact.

OUR MISSION

Creating long-term sustainable returns through responsible capital stewardship and impactful investment in real assets globally.

CORE VALUES

Winning Mindset

Enterprising

Respect

Integrity

Commitment to our stakeholders



For our People

We develop high-performing people and teams through rewarding opportunities.



For our Investors

We deliver sustainable shareholder returns and build a strong global network of capital partners.



For our Customers

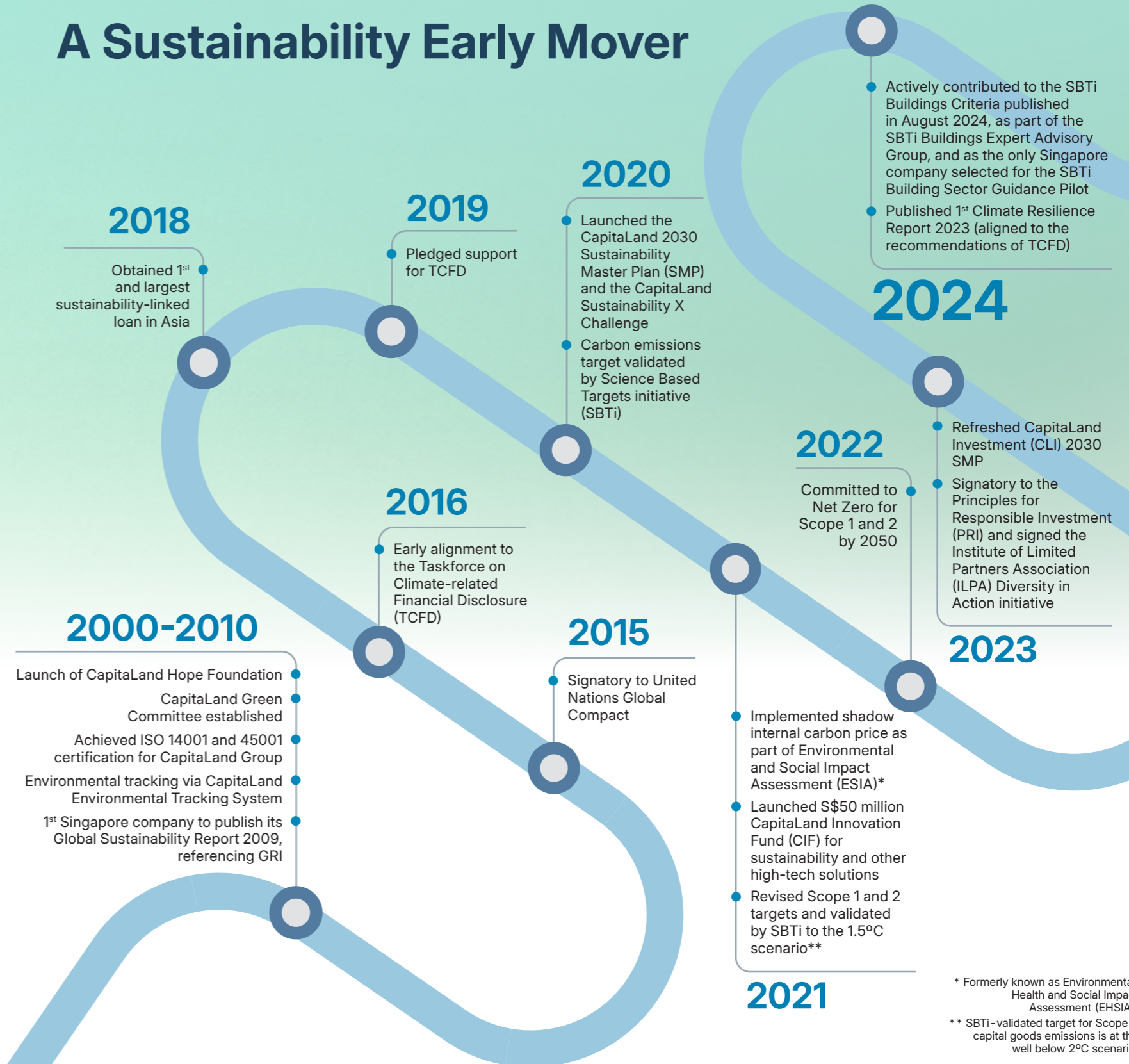
We create great customer value and experiences through high-quality products and services.



For our Communities

We care for and contribute to the economic, environmental and social development of communities.

A Sustainability Early Mover



* Formerly known as Environmental, Health and Social Impact Assessment (EHSIA).
 ** SBTi-validated target for Scope 3 capital goods emissions is at the well below 2°C scenario.

About Us

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. It operates in 270 cities in 45 countries, and its core markets are Southeast Asia, China and India. It also has strong local networks and superior market knowledge in Australia, Japan, Korea, UK and Europe as well as the USA.

Its real asset management expertise has helped it build up a diversified portfolio of recognisable brands, assets and operating platforms, across asset classes including retail, office, lodging, industrial, logistics, business parks, wellness, self storage, data centres, private credit and special opportunities. As at 31 December 2024, CLI had S\$136 billion of assets under management, as well as S\$117 billion of funds under management held in seven listed real estate investment trusts¹ and business trusts and a suite of private fund vehicles that invest in Demographics, Disruption and Digitalisation-themed strategies.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

About this Global Sustainability Report

This 16th Global Sustainability Report (GSR) reinforces CLI's commitment to sustainability. It covers CLI's global portfolio and staff, including six listed real estate investment trusts (REITs) and business trusts - CapitaLand Integrated Commercial Trust, CapitaLand Ascendas REIT, CapitaLand Ascott Trust, CapitaLand China Trust, CapitaLand India Trust and CapitaLand Malaysia Trust, from 1 January to 31 December 2024 unless otherwise indicated. The reporting period aligns with the Group's financial year. This report is to be read in conjunction with CLI's Annual Report 2024 and other sustainability-related disclosures which can be found at www.capitalandinvest.com.

This report has taken reference from the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (ISSB). CapitaLand Investment is progressively incorporating climate-related disclosures under the Standards, in preparation for the Singapore Exchange Regulation (SGX RegCo) enhanced sustainability reporting regime, effective for CLI from financial year 2025.

¹ This includes Japan Hotel REIT (JHR). CLI made a strategic investment of a 40% stake in SC Capital Partners Group, the sponsor of JHR, which was completed on 7 March 2025.

Feedback

Feedback from CLI's stakeholders is welcome as it enables continual improvement in the Group's sustainability policies, processes and performance. Please send your comments and suggestions via <https://www.capitaland.com/en/investment/contact-us.html>

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(Reg No. 200308451M)

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Group CEO's Message

Dear stakeholders,

Permacrisis continues to best reflect today's ongoing global landscape, marked by prolonged and overlapping geopolitical and economic tensions. This is coupled with natural disasters which caused insured losses of US\$140 billion¹, with 2024 confirmed as the warmest year at about 1.55°C above the pre-industrial level by the World Meteorological Organization. Despite such headwinds, we see opportunities where global renewable energy capacity grew by 15.1% in 2024, reaching a total of 4,448 gigawatts². It was also a record-breaking year for sustainable bonds, with issuance totalling US\$1.1 trillion³, alongside a 12% increase in total sustainable debt issuance which reached US\$1.74 trillion.

As a responsible global real asset manager, CLI remains steadfast in integrating sustainability considerations and ESG strategies into our fund management life cycle. This is also part of our commitment as signatory to the United Nations Principles for Responsible Investment (UN PRI) and the United Nations Global Compact (UNGC).

SCALING OUR DECARBONISATION EFFORTS

We continue to place emphasis on our decarbonisation efforts, carefully balancing between financial feasibility and meeting our sustainability targets. Efforts are prioritised according to our carbon mitigation hierarchy, starting with low-carbon design, intensifying energy efficiency and expanding the procurement of renewable energy alongside the deployment of technologies and innovations.

Improving energy efficiency is a focus area across our growing global portfolio. In 2024, we achieved an 11.0% energy intensity reduction against 2019⁴ and 63% of buildings globally achieved green building certification⁵. To tackle Scope 3 emissions, we continue to actively engage our supply chain partners and collaborate with our tenants in decarbonising their footprint.

Through our flagship CapitaLand Sustainability X Challenge (CSXC), where we seek to globally crowdsource climate-tech innovations for the built environment, we have piloted or planned 30 innovations across 46 sites at CLI properties in seven countries. We have partnered with our tenants DBS and KPMG in Singapore and will be extending this partnership to Allianz Commercial, FedEx and GIC on this journey.

As a global company, we continue to align CLI's efforts with national level goals in the markets we have a presence in. Expanding renewable energy deployment remains a priority, notwithstanding regulatory, geographic, and commercial hurdles in some markets. In 2024, we expanded the use of renewable energy to 70 properties in Singapore, China, India, Austria, Australia, Belgium, Germany, Indonesia, Japan, Netherlands, Philippines, and the United Kingdom, mitigating about 67,000 tonnes of carbon emissions.

Sustainable financing remains an integral lever in helping CLI achieve its sustainability targets. Together with our listed real estate investment trusts (REITs) and business trusts, we secured over S\$4.3 billion⁶ in sustainable financing in 2024. This is especially critical in a high interest rates and inflationary environment.

Our continued inclusion in some of the world's leading sustainability indices, along with our consistent sustainability performance, have allowed us to engender the trust of our growing network of financing partners.

AMPLIFYING OUR SOCIAL IMPACT

Our diverse and dynamic workforce which shares a winning and enterprising mindset, plays an essential role in CLI's success. Women comprise about 37% of our leadership team and our global staff strength comprises over 100 nationalities. In 2024, CLI staff clocked over 320,000 training hours with more than 92% having completed at least one ESG training course.

1 MunichRE "Climate change is showing its claws: The world is getting hotter, resulting in severe hurricanes, thunderstorms and floods", 9 January 2025.

2 International Renewable Energy Agency (IRENA).

3 Natixis "Sustainable Debt in Focus: 2024 Summary and 2025 Outlook", 14 April 2025.

4 Intensity figures are computed for operational properties with full year data, and exclude new properties which have been acquired for less than 12 months, properties undergoing asset enhancement initiatives (AEI) and corporate offices.

5 Percentage by m² of CLI's owned and operationally-managed properties.

6 Since 2018, over S\$20.4 billion in sustainable finance has been raised by CLI, including its listed REITs and business trusts.

Group CEO's Message

We want to create a positive social impact in the communities where we have a presence. In 2024, CLI contributed close to S\$5 million to CapitaLand Hope Foundation⁷ (CHF), CHF India⁸ and other community causes. More than 3,300 staff globally volunteered over 23,000 hours to community engagement activities.

Collective action is necessary to effect meaningful progress, and our stakeholders' involvement is essential in our Net Zero journey. We continue to engage our diverse customer base and encourage them to lead more sustainable lifestyles through various initiatives.

STEWARDSHIP RESPONSIBLE CONDUCT

Our sustainability targets remain embedded in our key performance indicators to which our compensation is tied. These annual targets are cascaded down to the business units and REITs. The CLI Executive and Sustainability Committee, chaired by our Chairman Mr Miguel Ko, regularly reviews the progress of CLI's sustainability strategies, ESG policies, and trends. CLI's sustainability performance metrics are included in regular board and top management deliberations.

ENGENDERING TRUST WITH CONTINUOUS LEADERSHIP IN GLOBAL SUSTAINABILITY

We are humbled by the global recognition of our leadership in sustainability, which has seen CLI being included in the S&P Sustainability Yearbook for the 14th time, listed on the Dow Jones Best in Class World Index⁹ for the 13th year, and retain the 'AAA' leader rating by MSCI ESG Research.

These accolades inspire us to hone the execution of our sustainability strategy during turbulent times. Progression requires a global and ecosystem approach, and we continue to actively collaborate and seek partnerships with local and regional agencies, industry peers and like-minded stakeholders.

At CLI, we reaffirm our commitment to deliver measurable and sustainable value while upholding our reputation as a trusted ecosystem and community partner.

We thank all our stakeholders for their continued support, and our colleagues around the world for their continued commitment towards delivering on sustainability targets. Together, let us Think Big, Do Right, Make It Last, and Make A Positive Impact in our communities.



Lee Chee Koon
Group Chief Executive Officer



Mr Lee Chee Koon, CLI's Group Chief Executive Officer (eighth from the right), Mr Miguel Ko, CLI Chairman (second from the left) and senior management of CapitaLand Investment and CapitaLand Development at the 2024 Staff Appreciation Night.

⁷ CHF is a registered charity and grant maker regulated under the Singapore Charities Act.

⁸ CapitaLand Hope Foundation (India) ('CHF') is a non-government, private, unlisted Section 8 company, incorporated in April 2019 along with necessary registration under Indian Income Tax (IT) Act to carry out CSR activities that qualify as CSR expenditure under Indian Companies Act, 2013.

⁹ Formerly as Dow Jones Sustainability Index.

Managing Sustainability

Board Statement

IFRS S2 6(a)

At CapitaLand Investment, sustainability is at the core of everything we do. We are committed to growing in a responsible manner, delivering long-term economic value, and contributing to the environmental and social well-being of our communities. The material environmental, social and governance (ESG) factors have been identified and encapsulated in the CapitaLand Investment 2030 Sustainability Master Plan (SMP), which was refreshed in 2023 as part of the review by the Board of Directors together with Management.

The CapitaLand Investment 2030 Sustainability Master Plan steers our efforts on a common course to maximise impact through building portfolio resilience and resource efficiency, enabling thriving and future-adaptive communities, and stewarding responsible business conduct and governance. Ambitious ESG targets have been set which include carbon emissions reduction targets validated by the Science Based Targets initiative (SBTi). CapitaLand Investment revised its SMP targets to elevate its SBTi-approved targets in line with a 1.5°C scenario, incorporate its Net Zero commitment, and enhance its focus on social indicators.

The Board is responsible for overseeing the Company's sustainability efforts, and takes ESG factors into consideration in determining its strategic direction and priorities. The Board also approves the executive compensation framework based on the principle of linking pay to performance. The Group's business plans are translated to both quantitative and qualitative performance targets, including sustainable corporate practices and are cascaded throughout the organisation.

Our sustainability performance has consistently been highly ranked by globally recognised indices such as Dow Jones Best-In-Class World Index andGRESB. As an industry leader, CapitaLand Investment will continue to push the boundaries to adopt meaningful ESG practices and enhance sustainability in the real estate sector.

SUSTAINABILITY COMMITMENT

CLI's 2030 Sustainability Master Plan (SMP) serves as a strategic blueprint, outlining its ambitious goals and directing its sustainability efforts towards a shared purpose. It will be reviewed regularly and adjusted where necessary, to complement CLI's business strategy and align with climate science. CLI has identified specific pathways to achieve its sustainability objectives and will adapt its strategies as technologies and stakeholder expectations evolve and new climate innovations become available. For more information, please refer to CLI sustainability website on CLI 2030 SMP.

CLI 2030 SMP FOCUS AREAS



BUILD Portfolio Resilience and Resource Efficiency

- ✓ Low Carbon Transition
- ✓ Water Conservation and Resilience
- ✓ Waste Management and Circular Economy



ENABLE Thriving and Future-Adaptive Communities

- ✓ Social Impact
- ✓ Human Capital Development
- ✓ Health and Wellness
- ✓ Customer and Supplier Partnerships



STEWARD Responsible Business Conduct and Governance

- ✓ Corporate Governance
- ✓ Transparent Reporting
- ✓ ESG Risk Management

Managing Sustainability

BOARD, TOP MANAGEMENT AND STAFF COMMITMENT AND INVOLVEMENT

IFRS S2 6(a), 6(b)

The Board recognises the importance of sustainability as a business imperative and ensures that sustainability considerations are factored into CLI's strategy development. This enables CLI to remain competitive and resilient in an increasingly challenging business environment.

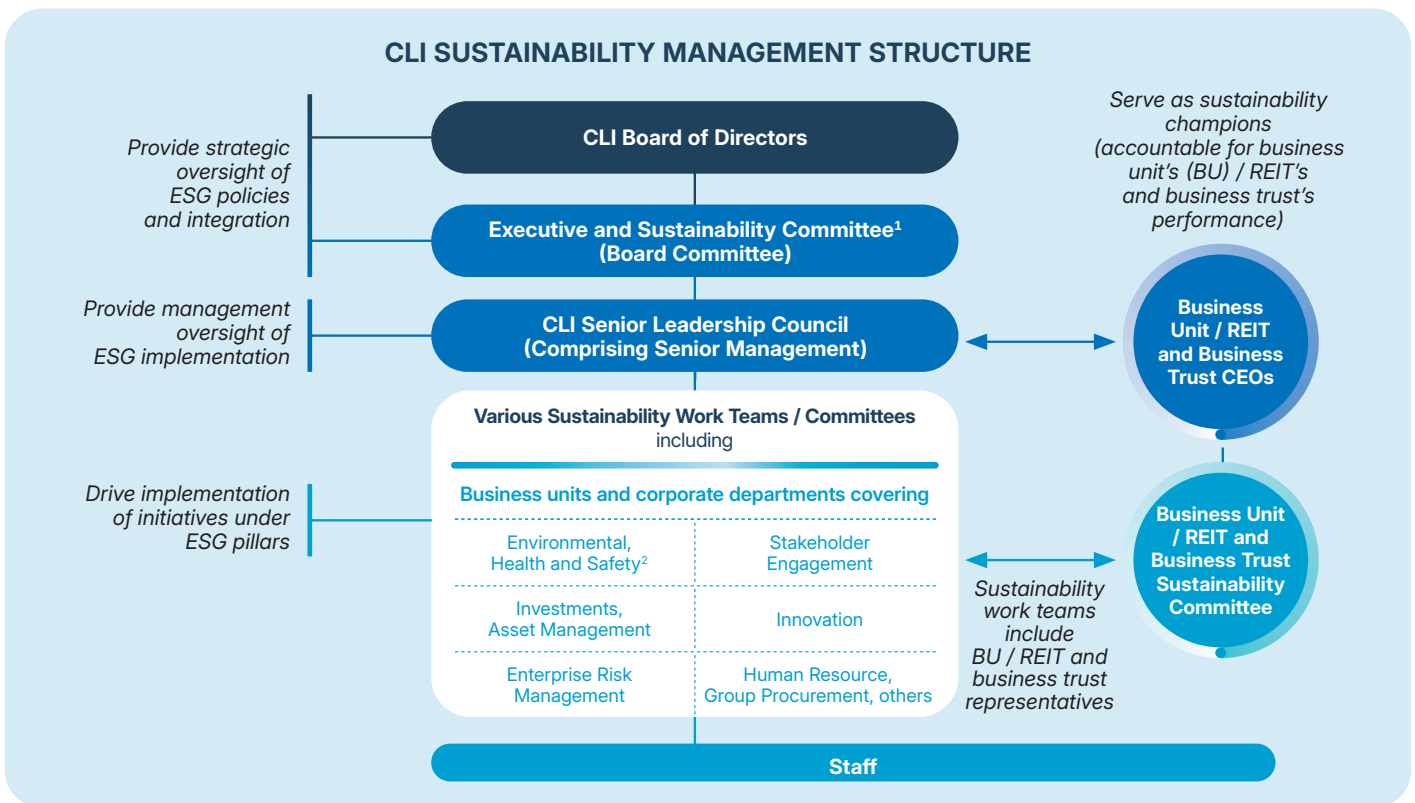
The Board is kept informed on a regular basis through its Executive and Sustainability Committee (ESC)¹ on CLI's sustainability management performance, key material issues² identified by stakeholders, and the planned follow-up measures. The Board is updated by the Risk Committee and Audit Committee at least once a year.³ The Board discusses matters relating to sustainability risks and relevant performance metrics, which include CLI's progress on achieving the carbon emissions reduction targets, green building certification, human capital development, stakeholders' expectations on climate change, social impact and/or other matters. The Board is also informed of any incidents relating to workplace safety, business malpractice and environmental impact, which may include climate-related damage or disruptions.

CLI's Chairman also chairs the ESC, which is a Board Committee. This committee is responsible for overseeing CLI's sustainability strategies, including providing guidance to management and monitoring progress against achieving the goals of CLI's sustainability initiatives. CLI's sustainability targets² are reviewed and approved by the ESC and Board. The ESC is scheduled to meet on a quarterly basis³. The ESC's responsibilities² are set out in the Board committees' role descriptions in the Corporate Governance Report. For more information, please refer to pages 52 - 53 of CLI Annual Report 2024 on Board Committees.

The CLI Leadership Council makes strategic resource allocation decisions and meets on a regular basis. The CLI Leadership Council comprises the Group Chief Executive Officer (CEO), CEOs of the various business units, and key management executives of the corporate office.

The sustainability work teams comprise representatives from CLI's business units and corporate functions. Each business unit has its own Environmental, Health and Safety (EHS) Committee to drive initiatives in countries where it operates with support from various departments.

To support oversight and management of key sustainability risks and opportunities, including those related to climate, selected sustainability targets are integrated into the CLI Performance Share Plan & Balanced Scorecard framework to determine executive remuneration and KPIs. For more information, please refer to the Corporate Governance Report in CLI Annual Report 2024.



1 The Executive Committee and the Strategy and Sustainability Committee merged with effect from 1 January 2025, to form the Executive and Sustainability Committee.










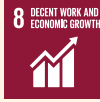


2 This includes those related to climate-related risks and opportunities.

3 For more information on the number of Board and ESC meetings held in the year, please refer to page 75 of CLI Annual Report 2024 on Attendance Record of Meetings of Shareholders, Board and Board Committees in FY 2024.




Managing Sustainability

CREATING VALUE AND ALIGNMENT TO UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UN SDGS)

CLI's material ESG issues and the value created, aligned to CLI's 2030 Sustainability Master Plan focus areas and commitments, are mapped to six Capitals – Environmental, Manufactured, Human, Social and Relationship, Organisational, and Financial. This is further mapped against eight UN SDGs that are most aligned with CLI's 2030 SMP focus areas, and where CLI can achieve the greatest positive impact.

CLI'S COMMITMENTS		CAPITALS
<p>Environment (BUILD)</p> 	<ul style="list-style-type: none"> • Transit to a low-carbon business, reduce energy consumption through improved energy efficiency and increase use of renewable energy. • Reduce water consumption, reuse water and prevent water pollution, especially in countries where the availability of clean water and sanitation are of concern. • Achieve green building certification of its global operational portfolio by 2030. • Strengthen CLI portfolio's climate resilience by addressing climate-related risks and opportunities throughout the real estate life cycle. • Actively embrace innovation to ensure commercial viability without compromising the environment. • Influence supply chain to operate responsibly in the area of environmental management through CLI's Supply Chain Code of Conduct. 	<p>Environmental Capital</p> <p>Manufactured Capital</p>      
<p>Social (ENABLE)</p> 	<ul style="list-style-type: none"> • CLI adopts consistent, equitable, and fair labour policies and practices in rewarding as well as developing staff under CLI's direct hire as it believes CLI staff can make a significant contribution based on their talent, expertise and experience, regardless of ethnicity, age or gender. • CLI aims to provide a safe work environment that contributes to the general well-being of its staff, tenants, contractors, suppliers and the communities that use CLI properties. • CLI's Supply Chain Code of Conduct influences its supply chain to operate responsibly in the areas of human rights, and health and safety. • CLI is committed to activities that are aligned with its focus on community investment. CLI engages its stakeholders to raise awareness in the areas of philanthropy, environment, health and safety, as well as promote sustainability with its tenants. 	<p>Human Capital</p> <p>Social and Relationship Capital</p> <p>Manufactured Capital</p>    

Managing Sustainability

CLI'S COMMITMENTS		CAPITALS
<p>Governance (STEWARD)</p> 	<ul style="list-style-type: none"> • CLI's Board Diversity Policy helps ensure its Board comprises talented and dedicated Directors with a wide mix of expertise (including industry, domain and functional expertise), skills, experience (including international experience) and perspectives. This is with due consideration to diversity in gender, age, tenure, ethnicity and culture, and geographical background including nationality, as well as any other relevant aspects of diversity. • CLI is committed to meeting high standards of risk management in the way it conducts its business. CLI staff are required to understand and be responsible for ensuring that risks are managed effectively in their day-to-day work. • CLI requires third-party service providers and vendors to adhere to anti-bribery and anti-corruption provisions. • CLI's Supply Chain Code of Conduct influences its supply chain to operate responsibly in the area of anti-corruption. 	<p>Organisational Capital</p> <p>Human Capital</p> 
<p>Economic (STEWARD)</p> 	<ul style="list-style-type: none"> • Integrate CLI's ESG performance with financial metrics. 	<p>Financial Capital</p>

STAKEHOLDER ENGAGEMENT

Stakeholders are groups which CLI's business has a significant impact on and groups who have a vested interest in CLI's operations. Key stakeholders include CLI staff, investors/shareholders, customers, business associates, contractors and suppliers, and the local community. Other groups include regulators and key government agencies, non-governmental organisations (NGOs), representatives of the capital market, and the media. They are mapped into categories based on their impact on CLI. Through the various engagement channels, CLI seeks to understand its stakeholders' views, communicate effectively with them and respond to their concerns. For more details on the engagement channels and topics of discussions, please refer to CLI website on CLI Global Sustainability Report 2024.

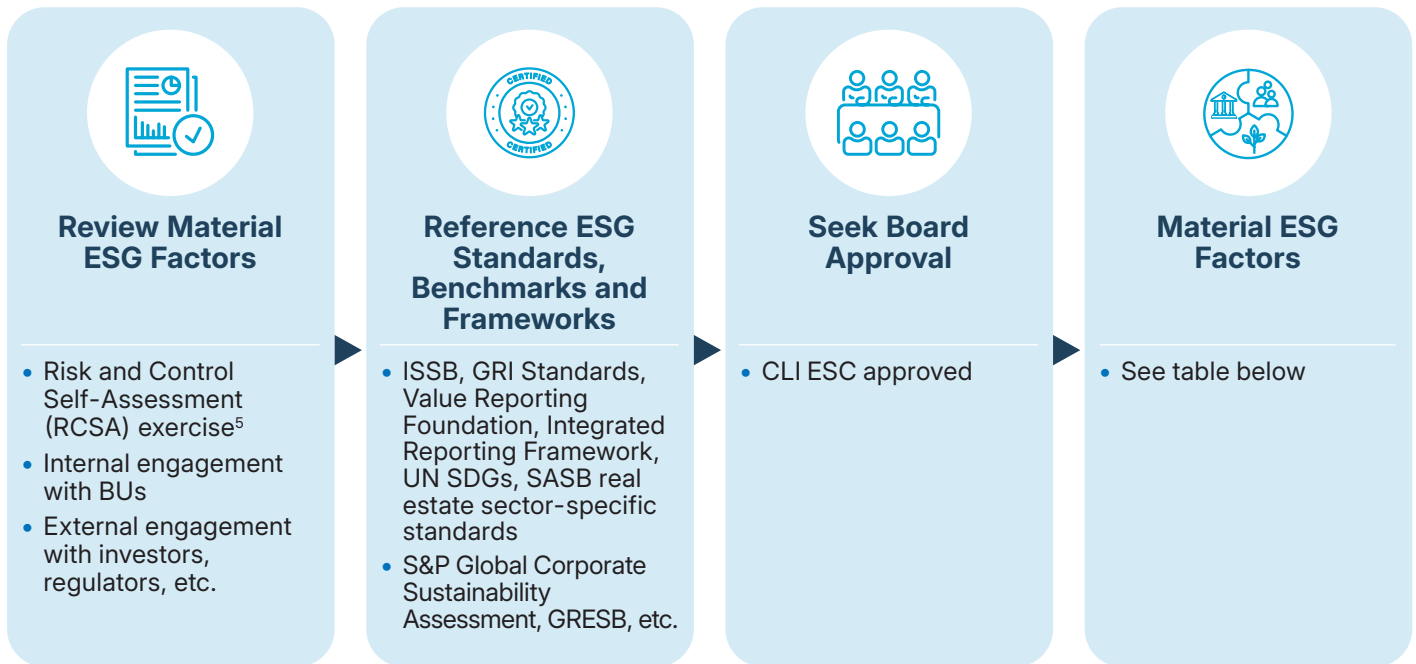
Managing Sustainability

MATERIALITY

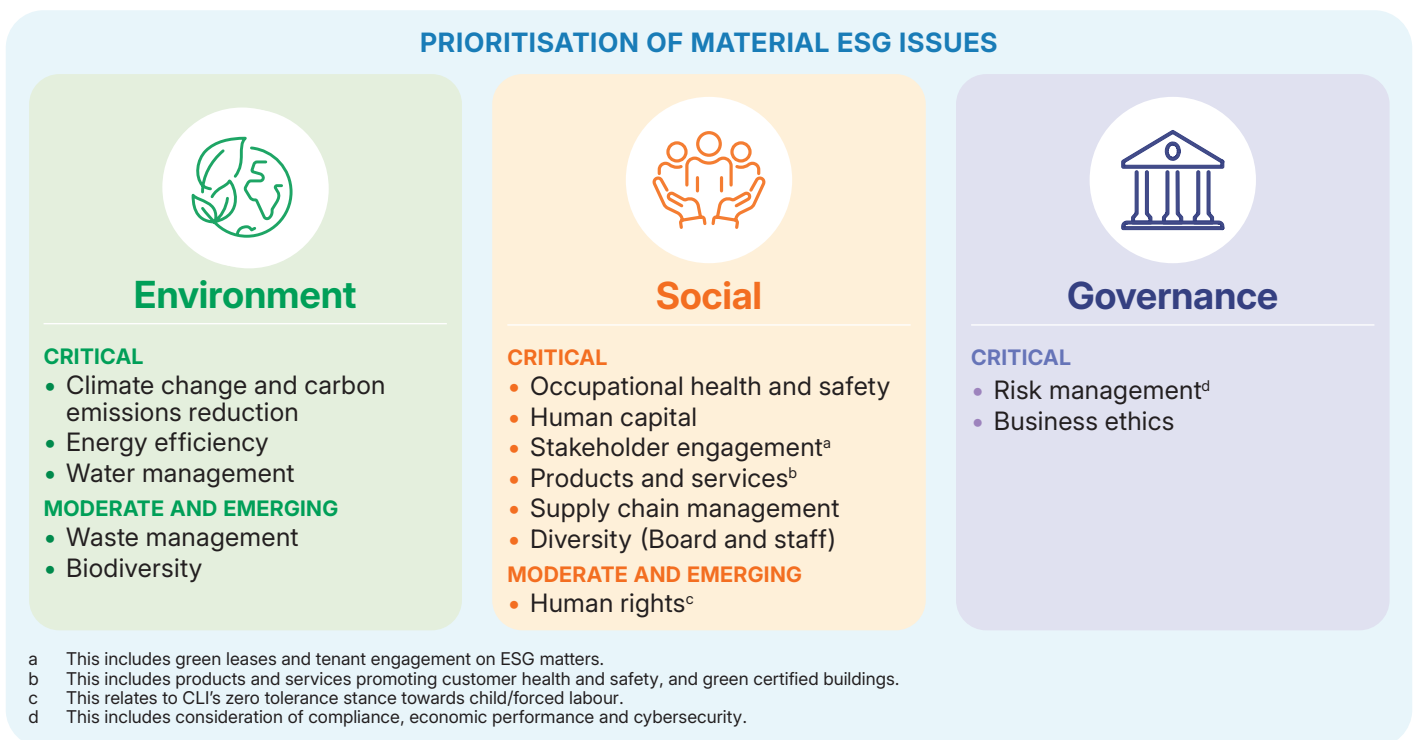
IFRS S2 12

Review, Assessment and Feedback Process

CLI identifies and prioritises the management of material ESG issues that are most relevant and significant to the company and its stakeholders. It adopts a double materiality approach, considering issues which are material from either the impact perspective or financial perspective⁴ or both. This include potentially material ESG issues arising from activities across CLI's value chain (including potential risks and opportunities in the immediate and longer - term). For external stakeholders, priority is given to issues important to the community and applicable to CLI. For FY 2024, the material ESG topics that were identified were approved by the ESC.



PRIORITISATION OF MATERIAL ESG ISSUES



⁴ To identify ESG issues which are potentially financially material, CLI takes reference from the SASB Standards for Real Estate and Real Estate Services, which identify sustainability factors that are material to short, medium, and long-term enterprise value for the industry.

⁵ For more information on CLI's Enterprise Risk Management and Group-wide Risk and Control Self-Assessment exercise and risk management processes, please refer to the Organisational Capital section of this report, and CLI Annual Report 2024 on Risk Management.

Managing Sustainability

INTEGRATING SUSTAINABILITY INTO CLI'S ENTIRE FUND MANAGEMENT LIFE CYCLE

IFRS S2 6(b)

CLI recognises the integral role that ESG factors play in driving long-term value and sustainability within the real estate investment landscape. As a responsible global real asset manager, CLI aims to integrate ESG considerations into each stage of its fund management life cycle, from fund product development, through capital raising, investments, asset management and exits.

FUND PRODUCT DEVELOPMENT

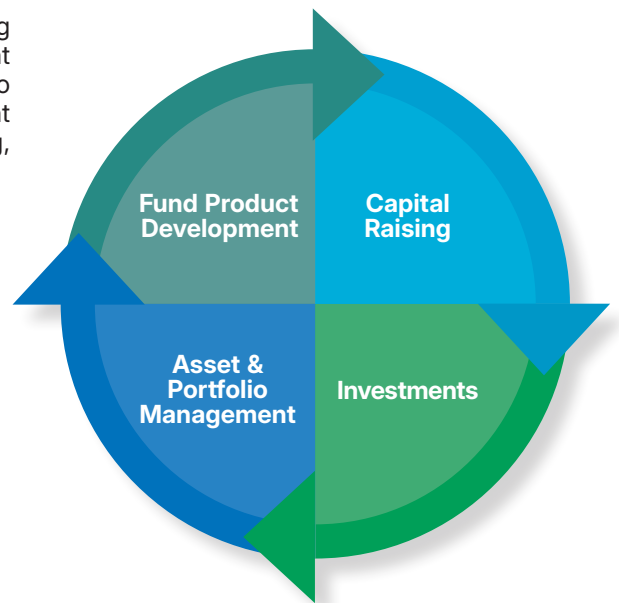
- ▶ Tailor ESG strategies to each portfolio, asset class and geographical fund mandate
- ▶ Align with investors' and LPs' ESG requirements and goals

CAPITAL RAISING

- ▶ Integrate investors' and LPs' ESG considerations and ensure thorough understanding of investors' and LPs' ESG queries and needs
- ▶ Transparent ESG risks and opportunities disclosures to investors and LPs through DD surveys
- ▶ Foster trust and confidence in CLI's sustainability commitments

INVESTMENTS

- ▶ Conduct Environmental and Social Impact Assessment (ESIA) for new investments, including comparative analysis of asset environmental aspects with portfolio's ESG strategy, and assessment of physical risk, safety, and selected social impacts
- ▶ Shadow internal carbon price used to quantify future carbon value exposure of asset, and to calculate a Return on Sustainability for all green investments, where feasible



ASSET & PORTFOLIO MANAGEMENT

- ▶ Develop asset-level ESG plans leveraging operational and asset management expertise
- ▶ Periodic climate risk analysis to determine green capital expenditure allocation strategy
- ▶ Regular fund reporting to key stakeholders
- ▶ Participate in internationally recognised ESG benchmarks, e.g. GRESB

Continuous ESG focus throughout the life cycle of CLI's funds and portfolios through

Alignment with Leading Frameworks

Align CLI's policies and practices to regional and international standards, surveys or indices

Reporting and Disclosures

Transparent disclosure of sustainability progress

ESG Performance Metrics

Integrate ESG into business frameworks and policies

Investors and Stakeholder Engagement

Influence and enable actions that can spur positive change through thought leadership and advocacy

Capability Development

Build a culture of sustainability throughout the organisation

Environmental And Manufactured Capital

COMMITMENT TO MINIMISING ENVIRONMENTAL IMPACT

CLI is committed to minimising its environmental impact by building a resilient and resource-efficient portfolio. Fostering an innovative culture is key in its ESG journey as it seeks to create sustainable value for its stakeholders as a global real asset manager.

CLI incorporates environmental sustainability throughout the life cycle of its real estate investments, including acquisition, design, procurement, construction, operations and asset enhancement/redevelopment stages. It closely monitors and takes necessary steps in a timely fashion to mitigate the environmental impact of its business operations. The efficient use of environmental resources, such as energy and water, contributes to CLI's operational efficiency and long-term sustainability and enhances its resilience to climate change.

TARGETS AND PERFORMANCE

CLI's 2030 Sustainability Master Plan (SMP) outlines the targets and pathways for transition to a low-carbon business that is aligned with climate science. Targets related to the reduction of energy, water usage, carbon emissions and waste, as well as for the usage of renewable energy, are set for its operational portfolio. Please refer to the CLI website for more information on CLI's 2030 SMP. Some of CLI's ESG KPIs are linked to remuneration for its staff, including top management.

2024 KEY PERFORMANCE INDICATORS

IFRS S2 33, 36

BUILD	2030 TARGET	2024 PERFORMANCE ¹
Low-carbon Transition	Achieve science-based target of reducing absolute carbon emissions (Scope 1 and 2) by 46% from 2019 baseline ²	12.4% increase since 2019 ³ [16.1% reduction since 2019 for same store / like-for-like assets ⁴]
	Reduce carbon emissions intensity by 72% per m ² from 2019 baseline	13.1% reduction per m ² since 2019
	Reduce energy consumption intensity by 15% per m ² from 2019 baseline	11.0% reduction per m ² since 2019
	45% of total electricity consumption from renewable sources	7.3%
Water Conservation and Resilience	Reduce water consumption intensity by 15% from 2019 baseline	20.5% reduction since 2019
Waste Management⁵ and Circular Economy	Reduce waste intensity by 20% from 2019 baseline	46.3% reduction since 2019
	Achieve 25% recycling rate in the day-to-day operations	15.1%
ANNUAL TARGET		
Sustainable Operation Excellence	ISO 14001 certification for its EMS Manage risks of environmental impact	ISO 14001 certification in 19 countries and extended certification to 3 new countries ⁶ CLI's Environmental Management System (EMS) is externally audited annually, providing assurance to top management and external investors on its compliance and alignment to best practices

1 Intensity figures are computed for operational properties with full year data, and exclude new properties which have been acquired for less than 12 months, properties undergoing asset enhancement initiatives (AEI) and corporate offices.

2 This refers to gross greenhouse gas emissions. For more information on greenhouse gases covered by this target, please refer to the GHG Emissions Data Methodology in the CLI GSR 2024 ESG Data Pack.

3 CLI continued to extend its disclosure of Scope 1 emissions on fugitive emissions from chiller top ups. For more information, please refer to the CLI GSR 2024 ESG Data Pack.

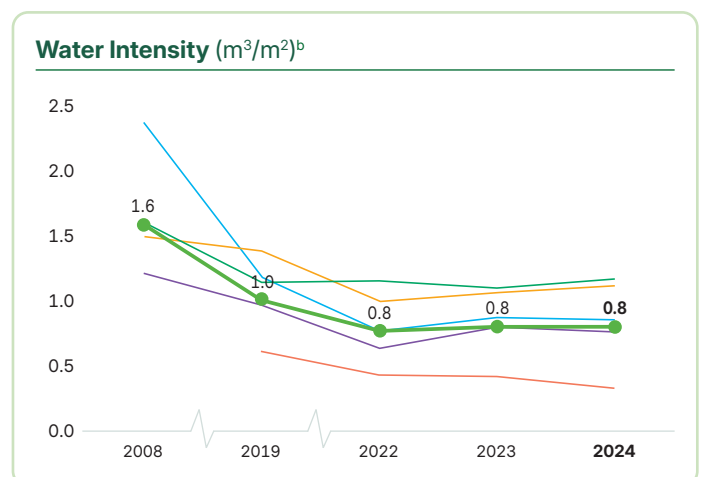
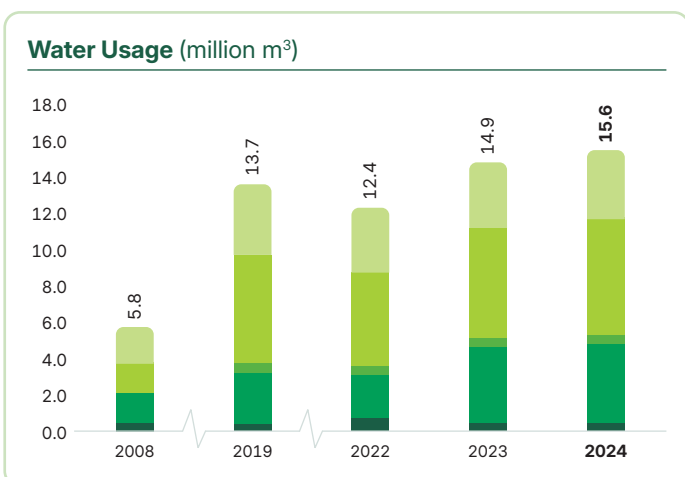
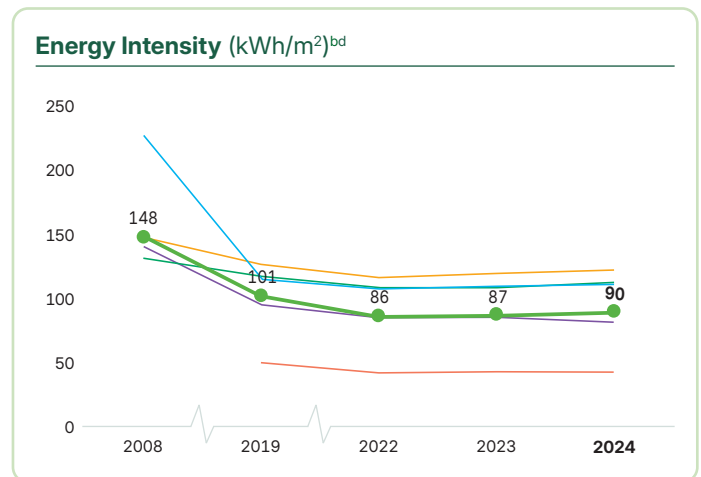
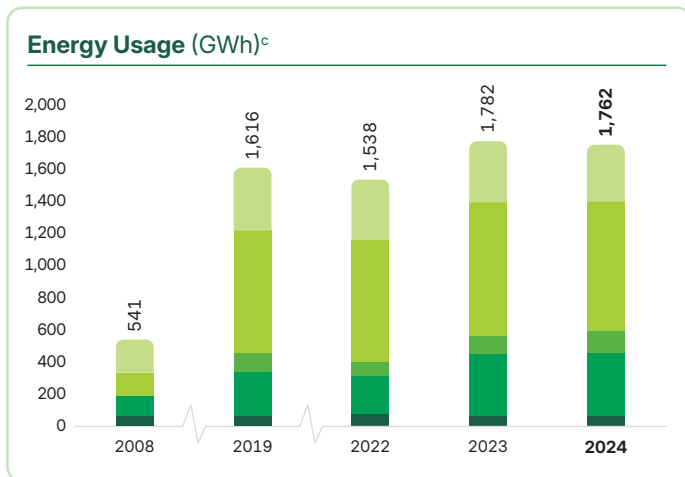
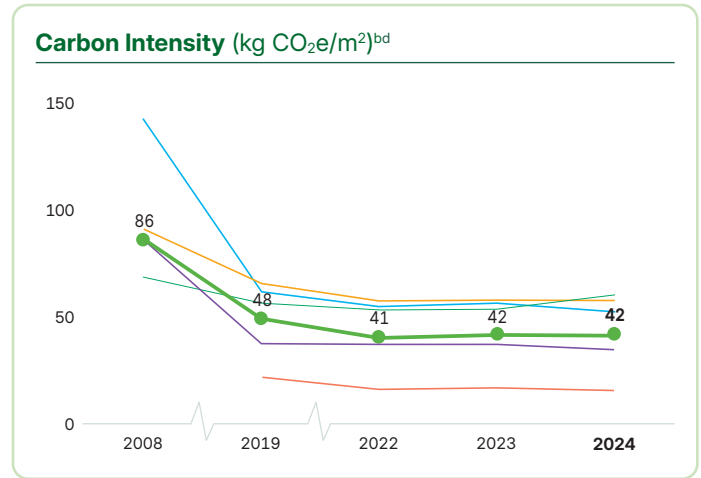
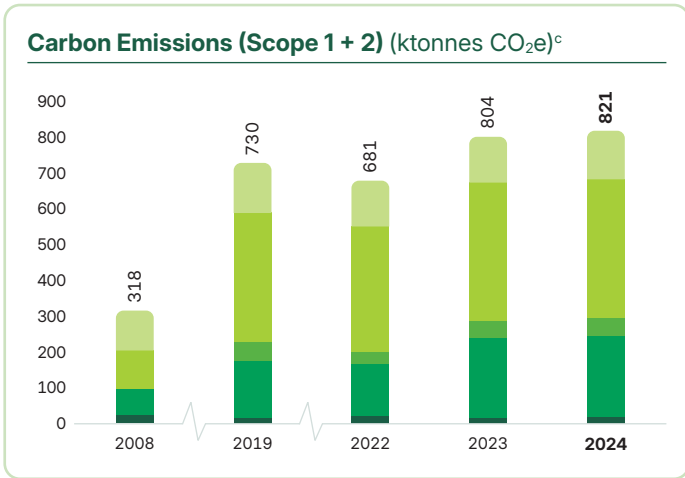
4 Between 2019 and 2024, there was an increase in the number of properties. This same-store / like-for-like comparison is to better reflect the decarbonisation performance of the same-store assets. For more information, please refer to the CLI GSR 2024 ESG Data Pack.

5 In 2024, CLI continued to expand its tracking of waste data with improvement in coverage. For more information, please refer to the CLI GSR 2024 ESG Data Pack.

6 This certification encompasses business functions of property management and operations, project development and corporate office management in Australia, China, India, Japan, Malaysia, Singapore. In addition, The Ascott Limited achieved certification for its operations in Bahrain, Belgium, France, Germany, Indonesia, Malaysia, Philippines, South Korea, Spain, Thailand, Qatar, United Arab Emirates (UAE), the United Kingdom (UK) and Vietnam. In 2024, The Ascott Limited extended the certification to Kenya, Saudi Arabia and Turkey.

Environmental And Manufactured Capital

CLI 2024 Environmental Performance^a



- Singapore
- China
- India
- Other Asia
- International

- Integrated Developments
- Malls
- Lodging
- Business Park, Industrial & Logistics^e
- Offices
- CLI Average

- Notes:**
- a The number of operational properties increased from 353 in 2019, to 386 in 2022, 497 in 2023 and 510 in 2024.
 - b Intensity figures are computed for stabilised operational properties with full year data, and exclude new properties which have been acquired for less than 12 months, properties undergoing AEI and corporate offices. This may lead to inconsistencies in trends between the absolute figures and intensity figures year-on-year.
 - c From 2023 to 2024, there was an increase in carbon emissions despite a decrease in energy usage. This is because despite a decrease in purchased energy usage, there was an increase in on-site fuel usage and an increase in fugitive emissions coverage. For more information, please refer to the CLI GSR 2024 ESG Data Pack.
 - d Increased use of renewable energy across CLI's stabilised properties in 2024 led to only an insignificant increase in emissions intensity from 2023 to 2024, despite the larger increase in energy intensity from 2023 to 2024.
 - e Data centre performance is disclosed as part of business parks, industrial and logistics asset class.

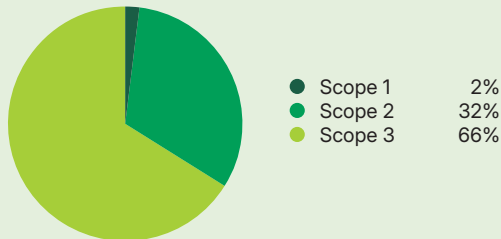
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CLI 2024 Carbon Emissions Footprint⁷

IFRS S2 29(a)

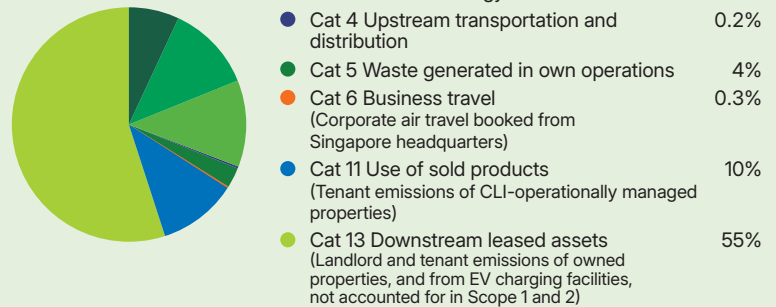
2024 Scope 1, 2, 3 Emissions (t CO₂e)

2,419 kt CO₂e



Breakdown of Scope 3 Emissions (t CO₂e)

1,598 kt CO₂e



*Values have been rounded and may not sum to 100%.

CLIMATE TRANSITION PLAN (CTP) - GOVERNANCE

IFRS S2 6(a), 14(a), 29(g)



CLI Board Oversight of Decarbonisation and Climate Transition Plan

- CLI's decarbonisation plan was developed as part of the CLI 2030 SMP, and augmented by its climate scenario analysis⁸, an inventory of CLI's Scope 3 emissions footprint and its last mile carbon emissions strategy. The plan includes the potential use of renewable energy certificates and carbon credits where relevant and feasible in line with SBTi requirements. Details can be found in the Metrics and Targets segment of this CTP.
- These strategic updates to the decarbonisation plan were developed under specific oversight and approval from the CLI Board, who through the CLI Executive and Sustainability Committee (ESC), which is a Board level committee.
- The ESC provides oversight on climate-related matters. The Group CEO and the Leadership Council are the main drivers of this initiative, with primary responsibility for the performance and the achievement of targets. More information on the CLI Sustainability Management Structure is found in the Introduction section of this report.
- The CLI Board is updated at least once a year at the quarterly Board meeting or during ad hoc Board meetings, on the progress of CLI 2030 SMP targets. This includes progress on CLI's decarbonisation plan and any other climate-related topics.
 - In 2024, these discussions included the planned green capital expenditure which was required to meet the CLI 2030 SMP and decarbonisation targets. These discussions demonstrate the inclusion of climate and decarbonisation considerations when planning annual budgets at senior management level.
 - For an all-rounded management and tracking of the SMP, performance against the decarbonisation targets, as well as the Balanced Scorecard (BSC) targets are reported and discussed with Management and Board at least once a year.
- CLI set internal sustainability and climate-specific performance metrics and targets that are linked to the remuneration policies for members of senior management. The Balanced Scorecard framework introduced in 2022, includes both quantitative and qualitative targets relating to climate change topics such as carbon emissions reduction. Since 2021, carbon emissions intensity reduction was introduced as a performance measure in CLI's Performance Share Plan Awards which is generally granted to members of senior management for their efforts to achieve these targets.

⁷ For more information, please refer to the GHG Emissions Data Methodology in the CLI GSR 2024 ESG Data Pack.

⁸ Please refer to CLI 2023 Climate Resilience Report for more details.

Environmental And Manufactured Capital

CLIMATE TRANSITION PLAN (CTP) - GOVERNANCE



Board and Management Climate-specific Skills and Capacity Building

- The CLI Board is continuously upskilling with respect to sustainability and climate-related issues.
 - All CLI Board Directors have attended sustainability training as prescribed by the Listing Manual as at the end of 2024.
 - New CLI Board members are briefed on sustainability management at CLI. This onboarding process includes a briefing on the CLI decarbonisation plan, which forms part of the CLI 2030 SMP.
- Throughout 2024, CLI Board members were actively engaged on a range of sustainability and climate-related matters, ranging from regulatory and market developments to CLI's sustainability strategy and progress.
- In 2024 additional briefings were conducted to prepare CLI Board, members of the ESC and senior management to better understand the use of Renewable Energy Certificates (RECs) and carbon offsets in CLI's decarbonisation journey, CLI's Scope 3 inventory as well as its 2024 workplan and progress. Regular upskilling activities for the Board and senior management are also augmented with external advice from specialists, including a legal briefing on greenwashing and climate-related litigation. The board is also updated with a regular ESG news digest on market, peers and regulatory trends.

CLI's Mechanisms of Gaining Stakeholder Feedback on its Decarbonisation Journey

- CLI has regular stakeholder engagement with respect to sustainability issues. Please refer to the Stakeholder Engagement section on CLI website which summarises the main stakeholders as well as communications channels. Feedback on CLI's decarbonisation plan is mainly received through these channels.

CLIMATE TRANSITION PLAN (CTP) - STRATEGY

IFRS S2 10(a), 25(a), 25(c)



CLI's Decarbonisation and Climate Transition Strategy

CLI's decarbonisation plan is integrated in the entire real estate life cycle. Please refer to the Life Cycle Management section in the Introduction chapter for more information. Sustainability and climate-specific performance metrics and targets are linked to the remuneration policies for members of senior management.

- Through the implementation of CLI's Sustainable Building Guidelines (SBG), CLI is able to identify and address the risks and opportunities of climate change right from the design stage. The local context of each project is studied in detail, and appropriate climate change adaptation measures are considered. The SBG also sets requirements for buildings to be more energy efficient, e.g. setting green rating targets, specifying minimum equipment efficiency, and requiring the use of onsite renewable energy whenever possible. By doing so, the decarbonisation aspects of each project are reviewed and integrated from feasibility, design, procurement, construction, operations to redevelopment stages.
- At the operational asset level, CLI's Environment, Health and Safety Management System (EHSMS) which is audited by a third-party accredited certification body to ISO 14001 standard, serves to monitor transition risks relating to climate regulations via EHS legal register updates and regular stakeholder engagement. Operational issues pertaining to climate change, energy and water are also identified and managed through the EHSMS to strengthen the climate resilience of CLI's portfolio.
- CLI's 2030 SMP further outlines the targets and pathways for transition to a low-carbon business that is aligned with climate science. Targets to reduce energy and water usage and carbon emissions, as well as renewable energy and green certification, are set for its operational assets. Initiatives are put in place to improve the environmental performance, resilience and durability of its assets through system upgrades, system optimisation, effective maintenance and changes to user behaviour.

Climate-related Risks and Opportunities

Climate change and emissions reduction are key and material ESG issues identified as relevant and critical for CLI. Climate change has also been identified as a key risk as part of the Enterprise Risk Management (ERM) Framework, and includes both physical and transition risks. Physical risks include consideration of coastal and fluvial flooding, tropical cyclones, extreme cold, extreme heat and wildfire. Transition risks include potentially more stringent regulations, carbon price shifts, changes in electricity prices and increased expectations from customers and stakeholders. Opportunities include the use of new technologies to manage emissions as well as potential increased demand for green products and services.

Environmental And Manufactured Capital

CLIMATE TRANSITION PLAN (CTP) - STRATEGY



- CLI has pledged its support for the recommendations by the TCFD since 2019 and has voluntarily published climate-related financial disclosures in its four key areas since 2017. With TCFD subsumed into ISSB, CLI has been preparing for the ISSB standards relating to climate reporting with some IFRS S2 references made in this report.
- CLI has conducted three climate scenario analyses to date. The third climate scenario analysis, published in 2024, was the widest in coverage and deepest in impact assessment considered scenarios based on the latest global and scientific developments (scenarios from 1.5°C to 3°C for current to long-term time frames), was published in its 2023 Climate Resilience Report (CRR). The analysis guides CLI in making informed decisions for its business with significant risk exposure, building resilience and reducing vulnerability of identified properties. The 2023 CRR mentions mitigation measures which are part of CLI's general strategy to decarbonise and transition to a lower carbon economy. As one of the more significant risks, carbon price shifts are an area which CLI aims to address through decarbonisation initiatives which are part of the CLI 2030 SMP. In 2024, CLI continued to review various climate scenario platforms, piloting a few of these platforms using a small set of global assets. It found that the outcomes varied significantly across the platforms even when these platforms were drawing climate data from the same source and providing output based on the 1.5°C, 2°C and 3°C scenarios. CLI and its REITs and business trusts will continue to review their mitigation and adaptation plans and identify opportunities.

Green and Low-carbon Buildings

- CLI targets to incorporate green features in all its existing properties¹⁰, with the aim of further greening its global operational portfolio by 2030. The intention is for each property to achieve at least a minimum certification level by a green rating system. In addition, CLI has targets on energy efficiency intensity and renewable energy for its global property portfolio.



Please refer to the Green Building Certification section of this report for more information.

Policy Engagement

- CLI was part of the Science Based Targets initiative (SBTi) Expert Advisory Group that contributed to the drafting of the SBTi Building Sector Guidance. CLI was the only Singapore shortlisted company to actively participate in the SBTi Building Sector Guidance Pilot by contributing its global portfolio data in the pilot exercise, leading to the final publication of the SBTi Buildings Criteria in 2024. CLI also contributed to the feedback on the SBTi Scope 3 paper to provide real economy insights, and will continue to contribute feedback on relevant SBTi consultation papers.

CLI's management is represented in

- the board of Singapore's Building and Construction Authority (BCA), a government agency which oversees the real estate sector's achievement of the Singapore Green Plan targets, covering all real estate companies in Singapore, including CLI.
- the board of the 2025 Singapore Green Building Council, a non-profit organisation, which champions private-public sector partnership to achieve a world-class and sustainable built-environment in Singapore.
- REIT Association of Singapore (REITAS) Sustainability Taskforce, focused on helping S-REITs accelerate its sustainability journey.
- Singapore Sustainable Finance Association (SSFA) Transition Finance workstream,
- Urban Land Institute's (ULI) Sustainability Council and
- Asia Pacific Real Estate Association's (APREA) Sustainability and ESG Committee.

As part of these industry associations, CLI collaborates and participates in promoting sustainability and climate-related efforts and initiatives. CLI's management participates in regulatory, association-led roundtables and focus groups discussions relating to climate-related disclosures and working through any challenges in advancing transition financing in the real estate sector. This included the roundtable organised by SSFA with Institute of Singapore Chartered Accountants (ISCA) and The Law Society of Singapore on "Financing the Transition to NetZero: The Role of Legal & Accounting Firms".

CLI is a signatory to the United Nations Global Compact (UNGC) and the United Nations Principles for Responsible Investment (UNPRI).

⁹ Please refer to 2023 Climate Resilience Report for more information relating to IFRS S2 6(a), 6(b), 10(b), 10(d), 13(a), 14(a), 14(c), 22(a), 22(b), 25(a), 25(b), 25(c), 29(f), 29(g).

¹⁰ This is for CLI-owned and -operationally managed properties. The green building certification is administered by a national government ministry or agency or the World Green Building Council.

Environmental And Manufactured Capital

CLIMATE TRANSITION PLAN (CTP) - RISK MANAGEMENT



IFRS S2 22(a), 25(a), 25(b), 29(f)

Shadow Internal Carbon Price

- CLI supports low-carbon investments and factors climate-related costs and opportunities into its evaluation of new investments or capital expenditure. It does this through the incorporation of its shadow internal carbon price and application of its Return on Sustainability metric, which provides CLI the opportunity to build resilience throughout its operations as well as to future-proof its real estate portfolio.
- CLI implemented a shadow internal carbon price¹¹ since 2021 to quantify climate-related risks and opportunities for its new investments. It continues to develop its propriety metric, Return on Sustainability, in addition to the regular financial return to measure its ESG impact. This metric aims to redirect investments towards lower-carbon solutions, and renewable energy projects across CLI's businesses and operations. As such, returns on investments are assessed against environmental impacts such as carbon emission implications. This enables CLI's senior management to have a more holistic assessment of potential investments and projects, thus leading them to make a decision that will help achieve CLI's long-term goals. CLI will continue to enhance its Return on Sustainability metric and explore new metrics to measure climate-related risks and opportunities.

Environmental and Social Impact Assessment (ESIA)

- All new investments into operational assets and development projects undergo the ESIA to identify any environmental (including climate change) risks and opportunities related to the asset/project site and its surroundings. The assessment also covers performance metrics such as energy efficiency, as well as climate transition and physical risk and opportunity considerations.

Green Capital Expenditure

In 2023, CLI provided to senior management a portfolio review on the required capex for its CLI global portfolio to meet CLI's 2030 SMP environmental targets. The assessment incorporated time bands to furnish management with insights on the medium-term capex requirements and ensure that there was a phased implementation of the capex within the group. The goal was to help ensure that appropriate capex for the assets' environmental performance was set aside in the annual budgets of the respective business units (BUs).

In the second phase, the portfolio review output was combined with climate scenario analysis data to better manage the individual asset risk profile, generate further insights on asset environmental performance, and identify assets requiring closer attention. This allowed CLI to identify assets that are at a relatively higher transition risk within the portfolio, and likely higher variance from the 2030 SMP targets, but have a relatively lower capex initially assigned. These would then be highlighted to the relevant asset owners for further deep-dives and assessments to improve performance. Overall, this allows CLI to manage its environmental performance at a portfolio level and customise asset-specific strategies.

In 2024, CLI's listed funds committed more than S\$960 million towards asset enhancement initiatives (AEI) and redevelopment projects. Projects totaling approximately S\$150 million were completed. Its listed funds actively review and rejuvenate portfolio assets to ensure continued market relevance and long-term value creation. As part of its AEI and redevelopment projects, it would consider enhanced environmental performance efficiency initiatives including achieving green building certifications, which would help address transition risks such as carbon price shifts, customer expectation changes, and electricity price shifts. An example was the AEI at CQ @ Clarke Quay where improving operational efficiency and integrating more sustainable building features accounted for approximately 34% of the total project cost.

¹¹ This is based on the anticipated Singapore carbon tax to be implemented in 2030. For potential investments in markets where there are country level carbon taxes which are higher, then the higher carbon tax will apply in the ESIA process.

Environmental And Manufactured Capital

CLIMATE TRANSITION PLAN (CTP) - METRICS AND TARGETS

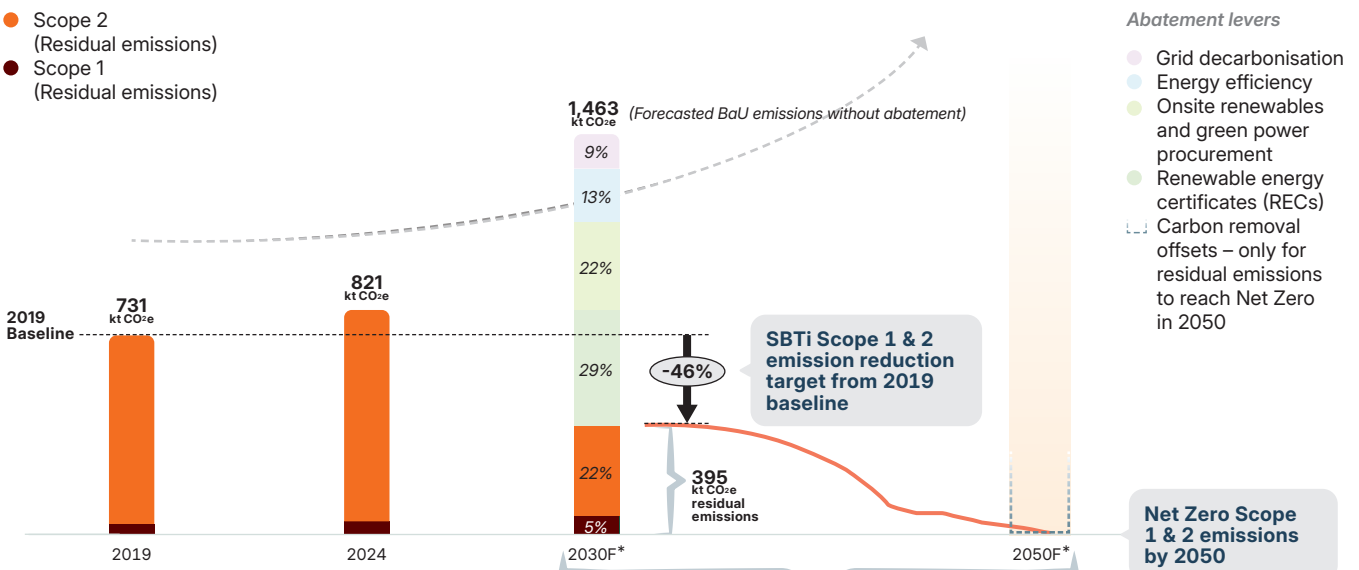


IFRS S2 33, 34, 36

CLI's 2030 Scope 1 and 2 carbon emissions reduction targets were validated by the Science Based Targets initiative (SBTi) to be in line with a 1.5°C trajectory, consistent with the goals of the Paris Agreement¹². It aims to reduce its absolute Scope 1 and 2 emissions by 46% by 2030 from a 2019 base year¹³, and to reach Net Zero Scope 1 and 2 emissions by 2050¹⁴. It is working towards updating its Scope 3 emissions target, aligned with climate science.

Project Zero - CLI Net Zero Glide Path

CLI Scope 1 and 2 Emissions Projections and Abatement Levers



Energy and emission projection assumptions:

- Portfolio growth is assumed to double from 2019 to 2030.
- CLI achieves 15% electricity efficiency improvements from 2019 by 2030.
- CLI meets 33% landlord energy consumption through green PPAs by 2030.
- National grid emission assumptions applied to countries with largest consumption; sources: Enerdata (Malaysia and India) and internal analysis of historical trends (Singapore and China).
- Fugitive emissions excluded.

To establish a credible pathway for achieving its targets, CLI engaged a third-party consultant to model its emissions trajectory in alignment with its key abatement levers. In its Business-as-Usual (BaU) scenario, CLI assumed a compounded annual growth rate (CAGR) of 6.5% in its Scope 1 and 2 emissions from 2019 to 2030, arising from the growth in CLI's portfolio and business activities. Key sources of abatement¹⁵ from 2019 to 2030 include:

- National grid decarbonisation efforts in CLI's major markets.
- Reducing emissions through high-efficiency equipment, smart building analytics, and piloting solutions through CapitaLand Sustainability X Challenge (CSXC)/ CapitaLand Innovation Fund (CIF) programmes.
- Deploying on-site renewable energy generation, commissioning captive solar power plants, and procuring green power through corporate Power Purchase Agreements (PPAs).
- Where neither on-site nor procured green power is sufficient to replace building energy consumption, CLI plans to utilise Renewable Energy Certificates (RECs) where appropriate and aligned with SBTi requirements.

¹² This is using the absolute contraction approach.

¹³ This refers to gross greenhouse gas emissions. For more information on greenhouse gases covered by this target, please refer to the GHG Emissions Data Methodology in the CLI GSR 2024 ESG Data Pack.

¹⁴ This refers to net greenhouse gas emissions. For more information on greenhouse gases covered by the target, please refer to the GHG Emissions Data Methodology in the CLI GSR 2024 ESG Data Pack.

¹⁵ These follow CLI's Avoid, Reduce, Replace, and Compensate carbon mitigation hierarchy, which is detailed on the CLI website.

Environmental And Manufactured Capital

CLIMATE TRANSITION PLAN (CTP) - METRICS AND TARGETS



In CLI's Net Zero glide path above, 51% of projected 2030 BaU emissions is targeted to be reduced through renewable energy (RE) via onsite renewables, green PPAs and RECs. Due to the uncertainty in securing green PPAs in Singapore by 2030, three scenarios were defined in CLI's study to understand the impact on its RE mix of solutions to achieve this target –

- (A) CLI achieves its 2030 green PPA targets for Singapore;
- (B1) CLI does not achieve its 2030 green PPA targets for Singapore, and purchases additional RECs from other Asia Pacific countries to make up for the shortfall; and
- (B2) CLI does not achieve its 2030 green PPA targets for Singapore, and purchases additional RECs domestically in Singapore, in line with current RE100 market boundary requirements.

In all three scenarios, CLI was assumed to have met its green PPA targets for all its other markets.

From 2030 to 2050, the same abatement levers are expected to be deployed, with increasing procurement of RECs, starting in lower cost REC markets, to higher cost REC markets. Electrification to reduce Scope 1 emissions would also be required. To reach Net Zero, CLI will address any remaining residual carbon emissions with carbon offsets in line with the existing SBTi requirements. They will be sourced from high quality reputable carbon credit projects certified to international standards, with a preference for nature-based carbon removal solutions.

Value Chain Engagement and Low-carbon Initiatives

Scope 3 or value chain emissions represent the next major focus area in CLI's decarbonisation journey. Some key areas of focus include:

1. Enhancing material Scope 3 categories' data coverage and quality to improve transparency and accuracy.
2. Collaborating with tenants to reduce emissions.
 - As part of category 11 (Use of sold products) and category 13 (Downstream leased assets), tenant emissions form a significant contribution to CLI's Scope 3. CLI implemented a green lease programme at its properties in Singapore, where minimum equipment and lighting efficiency requirements are stipulated for tenants. The green lease programme was also rolled out at its properties in China in 2022. As at end 2024, about 74%¹⁶ of its tenants in Singapore and China have signed green leases, an increase from 57% as at end 2023. For its other properties globally, a green fit-out guide is provided to new tenants to encourage them to adopt greener fit-outs and promote green practices and behaviour¹⁷. CLI will continue to expand its green lease programme to its other properties globally and work with its tenants to improve their sustainability performance.
 - CLI has partnered its tenants for its global CSXC to widen its sustainability impact. Work is underway to pilot selected CSXC innovations with CLI's tenant partners, KPMG in Singapore and DBS. Tenants continue to play a part as Sandbox partners in the CSXC 4th Edition which was launched in October 2024, including Allianz Commercial, FedEx, GIC, and KPMG in Singapore.



More information on CSXC pilots are found on the CXSC website.

3. Influencing supply chain through strengthening CLI's ESG screening of suppliers and enhancing its supply chain's ESG awareness through targeted engagement sessions. Explore new emerging and innovative construction technologies/methods relating to embodied carbon targets and processes, in collaboration with its suppliers for the AEI of CLI's properties. (CLI is already implementing specific climate-related requirements, including energy efficiency, reduced packaging and recycled content. There is also a continued requirement for main contractors to be ISO 14001 certified or implement on-site audit, and preference for vendors with EHS certifications.)

¹⁶ Percentage coverage computed based on net lettable area of CLI-owned and operationally-managed commercial, retail, business park, industrial and logistics properties in Singapore and China.

¹⁷ For lodging portfolio under Ascott, percentage coverage is computed based on tenant contracts. In 2024, 64% of Ascott's new and renewed tenant contracts featured green lease clauses. As part of the Ascott CARES initiative, Ascott is on track to implement Green Lease programmes across 100% of its properties by 2030.

Environmental And Manufactured Capital

CARBON EMISSIONS REDUCTION

IFRS S2 35

Since 2010, CLI has been disclosing Scope 1, 2 and 3 emissions of its global portfolio in its Global Sustainability Reports (GSR) and the data have been externally assured. Its Scope 1 and 2 emissions have been externally audited to Reasonable Assurance level since 2024 (GSR 2023).

In 2024, CLI's total Scope 1 and 2 carbon emissions were 821 ktonnes CO₂e. Its emissions intensity was 41.8 kg CO₂e/m², a 13.1% reduction compared to its 2019 baseline intensity. For same-store comparison against 2019, CLI reduced its carbon emissions by 16.1%.

In this report, CLI continued to expand its Scope 1 disclosure coverage to include more properties with fugitive emissions associated with refrigerant gas leakage, increasing the number of properties covered to 48 from 17 in 2023.

In 2024, CLI's material Scope 3 emissions amounted to 1,598 ktonnes CO₂e, a 7% decrease from 2023 emissions. This was mainly due to a 44% decrease in embodied carbon emissions (category 2) arising from lower construction activity in CLI's development projects in India in the year.

Carbon Emissions Intensity:

13.1%

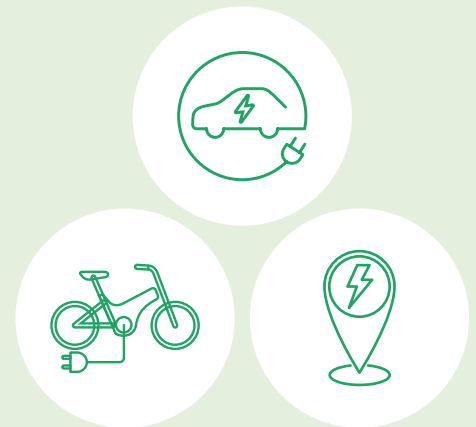
reduction from 2019

Supporting Low-carbon Transportation

Helping to decarbonise transport was instrumental for countries to meet their commitments set out in the Paris Agreement. Transport was also a main cause of air pollution in cities.

Close to 90% of CLI's properties worldwide are conveniently located close to public transport hubs such as bus stops and train/subway stations. This allows for easy access to its properties without the use of privately-owned vehicles. More than 26,000 bicycle parking facilities are available at 172 of its properties¹⁸. End-of-trip facilities provided for tenants who cycle to work in some properties include bicycle parking, basic bicycle maintenance equipment and shower facilities.

As of the end of 2024, more than 2,300 electric vehicle (EV) charging stations have been installed at 131 CLI-operationally managed properties in Singapore, China, India, other regions of Southeast Asia and Europe.



¹⁸ Refers to CLI-owned and operationally managed properties.

Environmental And Manufactured Capital

ENERGY CONSERVATION AND RENEWABLE STRATEGY





IFRS S2 14(c)

Improving energy efficiency and implementing onsite and offsite renewables are the most impactful and cost-effective ways to mitigate CLI's Scope 2 emissions.

In 2024, CLI's total energy consumption was 1,762 GWh. It improved from 1,782 GWh in 2023 despite an expansion of CLI's portfolio¹⁹. CLI reduced its energy intensity measured in kWh per m² by 11.0% from base year 2019. The reduction in energy intensity or energy usage per m² is computed at the property and BU level. Reduction targets are set as KPIs for property managers, BU CEOs and REIT and business trust CEOs.

Energy Intensity:
11.0%
reduction from 2019

CLI continues to implement various energy conservation measures, some of which are listed below. It also focuses on innovation to reduce energy consumption.

			
Consumption Reduction	Energy Efficiency	Control, Metering and Monitoring	Renewable Energy
<p>ONGOING INITIATIVES</p> <ul style="list-style-type: none"> • Use of sun shades and cool paints to reduce heat gain • Use of daylight, sun pipes/light shelves to reduce the need for artificial lighting • Natural ventilation to reduce cooling demands 	<p>ONGOING INITIATIVES</p> <ul style="list-style-type: none"> • Upgrade to high efficiency HVAC design and equipment, deploy AHU optimisers, LED lighting, integrated with smart controls, target to convert gas equipment (e.g. gas boilers) to electric such as heat pumps • Source solutions through CSXC and CIF to pilot at properties 	<p>ONGOING INITIATIVES</p> <ul style="list-style-type: none"> • Conduct energy audits at the properties to further improve energy efficiency • Install building management system and sub-metering wherever possible • Continue to roll out IoT platform in properties in Singapore, China and India, which leverage centralised monitoring and data analytics-based insights towards optimising equipment performance 	<p>ONGOING INITIATIVES</p> <ul style="list-style-type: none"> • Prioritise on securing green PPAs to catalyse the transition to a low-carbon economy wherever possible • Continue to install onsite renewable energy generation

Renewable Energy Deployment

Renewable energy is an essential lever in the transition to a low-carbon economy. However, this remains challenging due to limited rooftop spaces at CLI properties where renewable sources of energy such as solar energy could be optimally generated. Green power remains limited in various markets, especially in Singapore, and may only be available in certain cities. In most cases, it is also much more expensive in many jurisdictions.

¹⁹ One contributing factor as to why total energy consumption decreased from 2023, while energy intensity increased from 2023, is that the intensity figure coverage excludes new properties which have been acquired for less than 12 months, properties undergoing AEI and corporate offices, which are all included in total energy consumption coverage.

Environmental And Manufactured Capital

In 2024,

- ~ 7.3% (106,000 MWh) of CLI's total electricity use was from renewable energy sources²⁰, which helped to mitigate over 67,000 tonnes of carbon emissions.²¹
- CLI's corporate offices in Singapore are also fully powered by renewable energy.
- CLI continues to explore renewable energy options for its global portfolio, including opportunities to purchase green power and carry out feasibility studies to install solar panels across its portfolio.

ONSITE AND OTHER RENEWABLE ENERGY SOLUTIONS

Europe and UK

- Ascott's serviced residences in Austria, Belgium, Germany, Netherland and UK procured 100% of their electricity from renewable sources



Carbon avoidance:
>2,000 tonnes

- Four co-location data centres and one business park owned by CLI across Europe and UK procured 100% of their electricity from renewable sources



Carbon avoidance:
345 tonnes

India

- A captive solar power plant in Tamil Nadu generated over 29 million kWh of renewable electricity.
- Onsite generated and purchased solar energy accounted for over 50% of total electricity consumption in India



Carbon avoidance:
46,000 tonnes

China

- Installation of rooftop solar panels at CapitaMall Taiyanggong Beijing and CapitaMall Yuhuating Changsha generated over 500 MWh of renewable electricity
- Renewable electricity procured across serviced residence, malls and commercial properties through PPAs for over 22,700 MWh



Carbon avoidance:
>13,000 tonnes

Japan

- Procured green energy through PPAs for ~7,600 MWh



Carbon avoidance:
>3,500 tonnes

Singapore

- CLI's corporate offices powered by 100% renewable energy since 2020
- >26MWp of rooftop solar panels generating >28,000 MWh of energy on 34 properties*



Carbon avoidance:
>10,600 tonnes

Australia

- Six suburban offices owned by CLI procured 100% of their electricity from renewable sources



Carbon avoidance:
>3,400 tonnes

* Installation of rooftop solar panels on most of these properties were through a partnership with Sembcorp Industries and Terrenus Energy Commercial Solutions.

20 Refers to CLI-operationally managed properties

21 This was attributed to 70 properties across CLI-operationally managed properties. For more information, please refer to the CLI GSR 2024 ESG Data Pack.

Environmental And Manufactured Capital

WATER CONSERVATION AND RESILIENCE

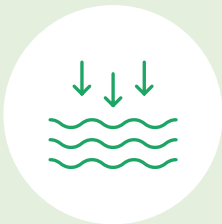
CLI is committed to reducing water consumption, reusing water and preventing water pollution, especially in countries where the availability of clean water and sanitation are of concern. A regular survey is conducted to better understand water source and discharge for each property via CLI's Environmental Tracking System (ETS). At almost all of CLI's operational properties, CLI sources from municipal supplies²² and wastewater is responsibly disposed of via municipal facilities.

According to the World Resources Institute's Aqueduct Water Risk Atlas, India and parts of China are deemed to face extremely high water stress by 2050. For Singapore, water conservation and responsible water use are key governmental concerns. CLI's business park properties in India have wastewater recycling facilities onsite and reuse the wastewater for non-potable uses where possible, to reduce reliance on potable water. CLI's SBG highlights the importance of water-efficient design and the use of alternative water resources such as rainwater harvesting and greywater. Through CSXC and CIF, CLI continually searches for and pilots technologies to reduce its water footprint.

In 2024, CLI's operational properties' total water usage was about 15.6 million m³. Most of its water usage can be attributed to cooling towers consumption, toilets, cleaning and landscaping activities.

CLI reduced its water intensity measured in m³/m² by 20.5% from the base year 2019. In addition, 1.8 million m³ of freshwater consumption was avoided with the use of water recycled onsite and the consumption purchased recycled water such as NEWater²³. The reduction in water usage per m² is computed at the property and BU level. This forms a critical part of KPIs for the property managers and BU CEOs.

CLI continues to implement initiatives to ensure efficient operations and minimise water wastage, some of which are listed below.



Consumption Reduction

ONGOING INITIATIVES

- Flow regulators; self-closing delayed action faucets/motion-activated faucets; dual flush/low flush toilets
- Choice of local plant species and drought resistance plants; irrigate plants in the morning or late afternoon to minimise evaporation loss
- Source water reduction measures through CSXC and CIF to test acoustic leak detection, chemical and non-chemical cooling tower blowdown water treatment, and irrigation demand reduction



Control, Metering and Monitoring

ONGOING INITIATIVES

- Water audit; sub-metering to track consumption and early leak detections



Recycling and Reducing Reliance on Potable Water

ONGOING INITIATIVES

- Grey water recycling; condensate recovery
- Rainwater harvesting for landscape irrigation

²² For more information on properties that source water from extracted groundwater and rainwater harvesting, please refer to the CLI GSR 2024 ESG Data Pack.

²³ NEWater is treated wastewater produced by PUB, the national water agency of Singapore. For more information, please refer to the CLI GSR 2024 ESG Data Pack.

Environmental And Manufactured Capital

WASTE MANAGEMENT AND CIRCULAR ECONOMY

Waste generated at CLI's operational properties is mostly derived from its tenants, guests and shoppers. CLI engages these stakeholders to encourage them to reduce and recycle waste. CLI provides recycling bins at its properties for its tenants, guests and the general public.

CLI implements waste management strategies as part of its Environmental Management System (EMS) and discloses this as part of its Scope 3 carbon emissions (category 5). However, data availability and completeness remain challenging in certain countries due to local supply chain data tracking issues. CLI continues to improve the tracking of waste data at its properties and continues implementing measures to reduce waste generation from its day-to-day operations. In 2024, more than 17 ktonnes of waste²⁴ was collected for recycling from 411 operational properties and 9 admin offices in 25 countries, achieving a recycling rate of 15.1%.

Globally in CLI properties, 86 tonnes of e-waste was collected in 2024 from 94 operational properties and disposed of through appropriate recycling channels. This included the appointment of certified e-waste management companies or disposal at appropriate extended producer responsibilities (EPR) bins. 52 tonnes of e-waste was collected at 40 operational properties in Singapore in 2024, where CLI had implemented e-waste recycling initiatives since 2014.

In Singapore, CLI's Group Technology team also ensured that procured digital devices were appropriately recycled through a waste management company specialising in metal and electronic waste management. In 2024, 5.8 tonnes of e-waste including laptops, desktops, monitors, and computer accessories were recycled by CLI's Group Technology and Group Administration teams.



²⁴ Whilst recycling facilities are made available at CLI's properties, not all public waste collectors are able to furnish the recycled waste collected in weight as requested for reporting purposes.

Environmental And Manufactured Capital

GREEN BUILDING CERTIFICATIONS

Green building ratings and certifications help assure and demonstrate the quality of CLI's portfolio. These ratings serve as external validation that key environmental aspects have been considered and incorporated into new acquisitions, refurbishment, development²⁵ and operations. CLI strives to green its existing properties by 2030 with each property achieving a minimum certification level by a green rating system administered by a national government ministry or agency; or recognised by the World Green Building Council. In 2024, 63% of CLI's global portfolio (by m²) achieved a minimum green certification²⁶.

63%

of global portfolio achieved green building certification

51%

certified LEED Gold and above or equivalent

65%

of lodging properties worldwide are green certified

India

72%

green certified

22 business park buildings achieved LEED Platinum or IGBC Platinum

China

49%

green certified

2 commercial buildings achieved LEED Platinum

Singapore

90%

green certified

15 buildings achieved BCA Green Mark Platinum (including BCA Green Mark Super Low Energy for one logistics building)




25 Green building certification targets are determined at the outset of CLI's projects.

26 This refers to CLI-owned and operationally-managed properties by per m².

Environmental And Manufactured Capital

NATURE AND BIODIVERSITY

Most CLI properties are located in urban and built-up areas. There are no sites located within protected areas and hence no material biodiversity risk identified. CLI continues to monitor the applicability of nature-related disclosure guidelines under the Taskforce for Nature-related Financial Disclosures (TNFD). By referencing publications on the climate-nature nexus of green buildings²⁷ and ecosystem services by nature, CLI's nature-related disclosures are as follows:

ENVIRONMENTAL MEASURES OF GREEN BUILDINGS		IMPACT ON NATURE
 <p>Water Conservation and Resilience</p> <ul style="list-style-type: none"> Water-efficient fittings and measures such as efficient irrigation systems, rainwater harvesting, wastewater recycling facilities. Water use from alternative non-potable sources where appropriate, e.g. treated water for irrigation. Responsible disposal of wastewater via municipal facilities. Water improvement strategies with target plans. <p>For more information, please refer to the Water Conservation and Resilience segment in this report.</p>		Water use optimisation, reduction in pollution and waste; material circularity
 <p>Waste Management and Circular Economy</p> <ul style="list-style-type: none"> Use of sustainable building materials and products. Provision of recyclable waste collection facilities. Waste management strategy with waste and recycling targets. <p>For more information, please refer to Waste Management and Circular Economy section in this report.</p>		Reduction in pollution and waste; material circularity
ECOSYSTEM SERVICES BY NATURE		CLI INITIATIVES
 <p>Provisioning Services</p> <ul style="list-style-type: none"> goods extracted or harvested directly from ecosystems, e.g. timber 	<p>CLI Group Procurement Policy has a sustainable procurement policy component where deliverables include responsible sourcing and resource use.</p> <p>CLI's SBG encourages the use of certified wood (e.g. wood products with Forest Stewardship Council, Program for the Endorsement of Forest Certification certifications) and other more sustainable wood materials and products such as composite wood, engineered wood and bamboo.</p>	
 <p>Cultural Services</p> <ul style="list-style-type: none"> psychological and emotional benefits gained from human interactions with ecosystems 	<p>CLI's SBG encourages the promotion of biodiversity within its portfolio.</p> <ul style="list-style-type: none"> It recommends the use of native species and not to introduce invasive species. It actively integrates biophilic design, blending natural elements to improve air quality, enhance ventilation to mitigate urban heat island effect, and provide vibrant and nature-inspired spaces. <p>Some examples of CLI's assets that integrate biodiversity are listed below. Please refer to the indicated GSR for more information on each case study.</p> <p>LuOne Office Tower, Shanghai, China, has enclosed glass garden corners in four floors with trees planted in lobby to create vibrant and nature-inspired spaces. (CLI GSR 2023)</p> <p>Rock Square, Beijing, China, has a mall roof garden with over 70 species of vegetation, alleviating the urban heat island effect during summer while promoting public appreciation of biodiversity. (CLI GSR 2022)</p> <p>CapitaSpring, Singapore, has a total landscape area of more than 90,000 sq ft, equivalent to 140% of its site area. It has more than 80,000 plants from over 130 different species, with more than 60% being native plants. (CLI GSR 2022)</p> <p>CapitaMall Nuoheumule, Chin, has green "pocket-park" type islands along the mall's corridors. The lush landscaped planters across all levels in the mall amount to 2,000 m². (CLI GSR 2021)</p> <p>CapitaGreen, Singapore, has a 55% green ratio due to its extensive vertical greenery which reduces urban heat gain: Sky Terraces at level 5, 14 and 26, and a Sky Forest at level 40. Native and climate tolerant plants were chosen. (CL GSR 2012)</p> <p>Six Battery Road, Singapore's "Rainforest Rhapsody" vertical garden was then the first and largest indoor vertical garden in Singapore's Central Business District with about 120 plant species. (CL GSR 2010)</p>	

27 "Financing our Natural Capital", by SSFA in partnership with Oliver Wyman, and UOB Sustainability Report 2024.

Environmental And Manufactured Capital

KEY ENABLERS

Environmental Management System

CLI's Environmental Management System (EMS) is a key tool in managing its environmental footprint across its global and diverse portfolio. It is integrated with CLI's Occupational, Health and Safety Management System (OHSMS) to form CLI's EHSMS which is audited by a third-party accredited certification body to ISO 14001 and ISO 45001 standards. CLI's Environmental, Health and Safety (EHS) Committee and its BUs' EHS Committees are responsible for implementing the EHSMS.

CLI undertakes an annual internal audit exercise and external assurance to ensure its EHS performance is aligned with ISO requirements. This encompasses business functions relating to property management, corporate management and operations. CLI's EHS Committee supports the work of the Leadership Council in maintaining the EHSMS. Each BU also has its own EHS Committee to drive initiatives in countries where they operate with support from various departments. CLI's EMS provides a systematic process to manage its portfolio's environmental aspect that can potentially have a negative impact on the environment. New or updated legal requirements are reviewed quarterly and compliance is evaluated annually. All staff are involved in reducing CLI's environmental footprint. They are encouraged to be forthcoming and to report all incidences of environmental-related issues and complaints, as well as incidences of non-compliances and non-conformities.



Please refer to the Introduction chapter in this report for details on the CLI Sustainability Management Structure.

Training

Training and awareness programmes are organised for all staff to facilitate the effective implementation of its EMS. More details on EHS training and awareness programmes can be found in the Human Capital chapter of this report.



Environmental Tracking System (ETS)

CLI has been tracking the energy and water usage, waste generation and carbon emissions of its managed and/or owned properties via an online Environmental Tracking System (ETS) since 2008. CLI's ETS covers its global portfolio of integrated developments, retail malls, offices, lodging assets, business parks, industrial assets, logistics assets and data centres, as well as CLI's corporate offices in Singapore and in other markets. CLI also leverages this platform to monitor the various environmental initiatives implemented at its properties globally including energy and water efficiency measures, nature-related risks, as well as physical risks such as flood risk and water management initiatives.

Regular desktop audits were conducted by Group Sustainability to help assess on data accuracy and completeness. Mandatory audit clauses to evaluate on ETS and safety data were embedded into the annual EHS internal audit for its global portfolio. There were also regular updates on best practices and areas for improvement on ETS data completion, accuracy and performance trends in the Group Sustainability Implementation Committee meetings involving various BUs and REITs/business trusts.

Benchmarking and Analysis

The ETS facilitates benchmarking of performance trends and helps flag opportunities for further operational efficiency improvements. It allows each property to conduct analysis against set targets and past trends to understand consumption patterns, compare against same asset type properties within its own portfolio, and within the country to identify areas for further improvement. Consolidated data is analysed at the CLI, BU, REIT and business trust levels against reduction targets.

Innovation and Technology Adoption as a Key Lever

The CapitaLand Innovation Fund (CIF) was launched in 2021 as an internal platform to drive ideas and foster a culture of innovation within CLI with regular calls for submissions for innovation ideas. Externally, CapitaLand Sustainability X Challenge (CSXC) is a platform where sustainable building solutions are crowdsourced globally to accelerate its roadmap towards meeting the CLI 2030 SMP targets. The seven focus areas are low carbon transition, water conservation and resilience, waste management and circular economy, construction and decarbonisation, health, safety and wellness in buildings, engaging tenants and supply chain.



Human Capital

TARGETS AND PERFORMANCE

CLI's 2030 SMP outlined its 2030 targets and pathways to enabling thriving and future-adaptive communities. To ensure accountability, CLI incorporated KPIs, most of which are linked to remuneration for its staff, including top management.

2024 KEY PERFORMANCE INDICATORS

ENABLE	2030 TARGET ¹	2024 PERFORMANCE
Human Capital Development	At least 40% female representation in Senior Management Level	37% female representation
	Staff engagement score of at least 80% (with at least 85% participation)	<ul style="list-style-type: none"> 85% engagement score (eNPS² 24) 90% participation
	At least 85% of CLI's staff attend one ESG training	92% of CLI's staff attended at least one ESG training
Customer & Supply Chain Partnerships	Achieve high-level customer satisfaction	<ul style="list-style-type: none"> Customer satisfaction rate 83% to 99% in Australia, China, India, Malaysia Guest satisfaction rate 92% for Global Lodging For more details on the performance, please refer to Social and Relationship Capital chapter on Customers
	CLI's supply chain commits to abide by CLI Supply Chain Code of Conduct ³	<ul style="list-style-type: none"> 100% for Singapore, China, India and Malaysia 67% to 100% for Global Lodging⁴
	Green leases for new and renewal of leases; Work with tenants to improve their sustainability performance	74% ⁵ of tenants in Singapore and China have signed green leases
PERPETUAL TARGET		
	Zero tolerance of child/forced labour in CLI	No reported cases relating to child/forced labour in CLI
Community	Contribute to communities' social well-being through outreach initiatives by staff and CapitaLand Group's philanthropic arm, CapitaLand Hope Foundation (CHF)	<ul style="list-style-type: none"> CLI contributed S\$4.88 million to CHF and CHF India and S\$0.1 million to other community development initiatives >3,300 CLI staff contributed >23,000 volunteering hours
Health & Well-being	Foster a safety culture with zero fatality (Staff and Contractor)	<ul style="list-style-type: none"> Zero CLI staff fatality and two high-consequence work-related injury incidents⁶ Two contractor staff fatalities and zero high-consequence work-related injury incident Retained ISO 45001 certification in 19 countries and extended certification to three new countries⁷
	Implement wellness-related initiatives and certifications for physical assets	<ul style="list-style-type: none"> For wellness initiatives, please refer to 2024 case studies on CLI website

1 The CLI SMP Enable targets are intended to reflect the organisation-wide goals set by CLI on a group basis, and are intended to be implemented subject to and taking into account (i) fair and equitable employment practices and principles under applicable laws and market practice and (ii) the business and operational needs of the company and the organisation, as applicable.

2 eNPS refers to Employee Net Promoter Score.

3 This includes the supply chain complying with its code of conduct which is equivalent to or more stringent than the CLI Supply Chain Code of Conduct (CoC). The CoC does not apply to contracts with the government, inter-company, or relating to property acquisitions/divestment transactions, etc.

4 This represents supply chain vendors that signed a maintenance contract with CLI-owned and operationally managed properties in non-lodging business in Singapore, China, India, Malaysia, and project development contracts in India. This also includes contracts with Global Lodging in Australia, Austria, Bahrain, Belgium, Cambodia, China, France, Germany, Kenya, India, Indonesia, Ireland, Japan, Oman, Malaysia, Netherlands, Philippines, Qatar, Singapore, Saudi Arabia, Spain, Thailand, Turkey, United Arab Emirates (UAE), United Kingdom, and Vietnam.

5 Percentage coverage computed based on net lettable area of CLI-owned and operationally-managed commercial, retail, business park, industrial and logistics properties in Singapore and China. For more details, please refer to the CLI Climate Transition Plan - Value chain engagement and low carbon initiatives section in the Environmental and Manufactured Capital chapter of this report.

6 Two incidents of high-consequence injuries, where one fractured the knee and another fractured the wrist. Both had returned to work and no job redesign was needed.

7 This certification encompasses business functions of property management and operations, project development and corporate office management in non-lodging business Australia, China, India, Japan, Malaysia, Singapore. In addition, Global Lodging achieved certification for its operations in Bahrain, Belgium, France, Germany, Indonesia, Malaysia, Philippines, South Korea, Spain, Thailand, Qatar, United Arab Emirates (UAE), the United Kingdom (UK) and Vietnam. In 2024, Global Lodging extended the certification to Kenya, Saudi Arabia and Turkey. CLI staff located in these 22 countries account for more than 98% of CLI's global workforce.

Human Capital

HUMAN CAPITAL DEVELOPMENT AND HUMAN RIGHTS

CLI has an integrated human capital strategy to attract, develop, and retain talent. Staff performance goals are aligned with business objectives through clearly defined KPIs, and staff are supported with appropriate training opportunities to enhance their capabilities.

Talent Management

CLI adopts a holistic approach to talent management, aimed at building a robust and future-ready workforce. Through internal development and strategic external hiring, CLI ensures a sustainable talent pipeline across all levels – from fresh graduates to seasoned industry veterans. CLI's global workforce spans over 100 nationalities, with around 68% aged between 30 and 50 years, a trend consistent over the past three years.

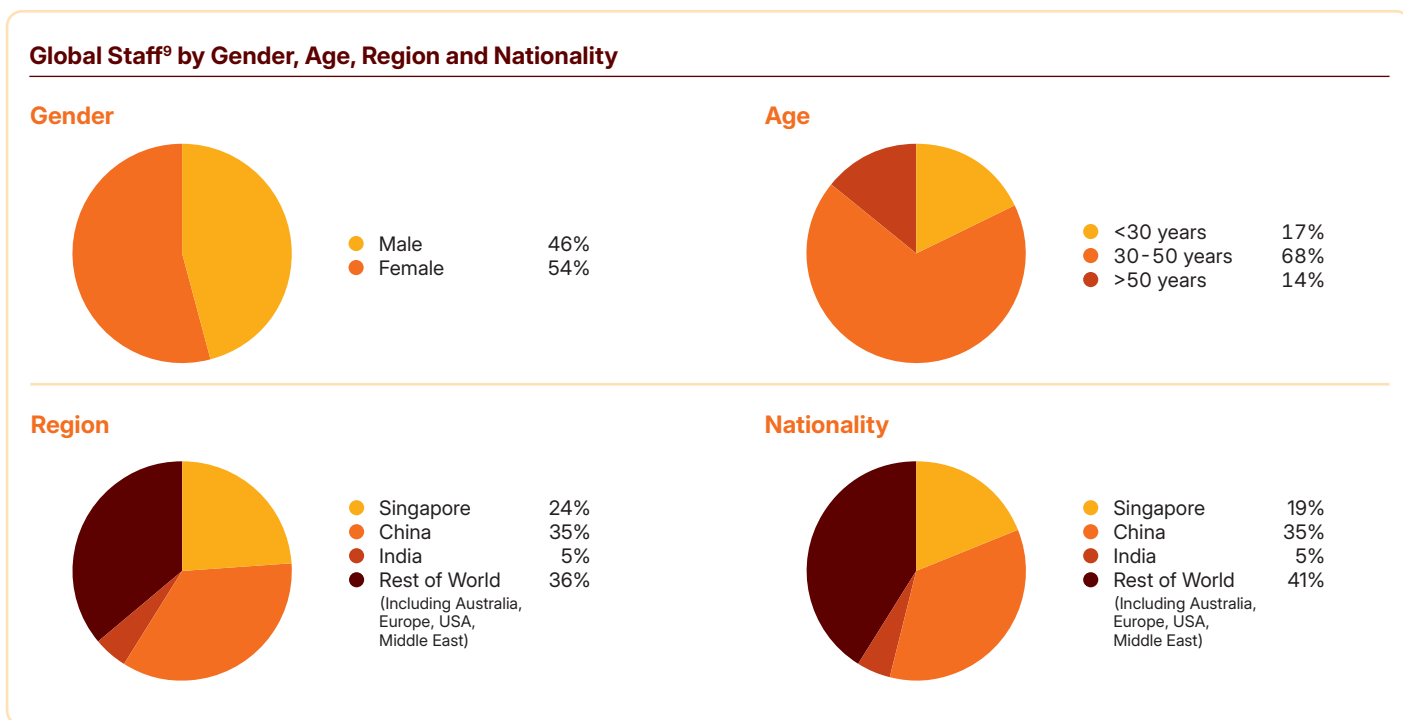
CLI's Graduate Development Programme attracts young talent with less than two years of experience, while partnerships with local and overseas universities support wider recruitment efforts. CLI also places emphasis on mid-career and experienced hires to tap into broader industry expertise.

CLI proactively identifies high-potential employees through regular reviews to strengthen leadership succession planning. Its robust performance management system, which includes annual goal setting, 360° feedback, and performance appraisal/review, ensures that all staff receive regular performance and career development reviews. CLI also utilises a People Analytics Tool for data-driven decision-making. This tool provides insights on staff demographics, hiring patterns, promotions, transfers, performance, and predictive attrition.

CLI practices local hiring where feasible, enhancing its sensitivity to socio-political and cultural nuances in its operating markets. In 2024, local staff accounted for approximately 78% in Singapore, 99% in China, and 82% in India. Of these locals, more than 47% (Singapore), 21% (China) and 65% (India) held managerial and senior management positions.

A feature of CLI's talent strategy is internal mobility. In 2024, new hires constituted 22% of the total headcount, while close to 10% of positions filled were taken up by internal candidates, underscoring CLI's commitment to career progression. This complements a dynamic work environment where employees are encouraged to take on diverse roles aligned with their strengths and the organisation's evolving needs.

Despite the labour-intensive nature of its lodging business, CLI maintained a turnover rate of 21%⁸, with no major layoffs. Over 45% of staff have been with CLI for more than five years. Exit interviews are regularly conducted to inform continuous improvement in retention practices.



⁸ This refers to voluntary turnover and does not include figures attributable to internal transfers from one entity to another entity, non-renewal of contracts, etc.

⁹ Based on global staff count of 10,158. The pie chart excludes staff who did not disclose their birth year and/or gender. This amounts to less than 1% of staff. As such, age group breakdown may not add up precisely to the total staff count.

Human Capital

CLI has a Diversity, Equity and Inclusion (DEI) policy that guides inclusive practices across all operations and complies with local legal frameworks. Gender diversity is a target under CLI's 2030 Sustainability Master Plan. Women make up 54% of CLI's global workforce and have consistently held more than 50% of management¹⁰ roles in the past three years. In 2024, 37% of senior management¹¹ positions were held by women, including 14 C-suite roles, an increase of 5% from the previous year. Over a three-year period, female senior leadership representation has ranged between 37% and 40%. CLI is committed to building a diverse workforce and enabling meaningful employment pathways for individuals of all abilities, with case studies on its website.

The CLI Women's Network was launched to foster a supportive environment for professional growth, leadership, and networking opportunities. CLI Group Chief Corporate Officer and three female C-suite leaders will serve as the catalyst council. This network aims to attract participants through events, learning initiatives, mentorship circles, and promoting work-life integration.



Positive Work Environment and Staff Engagement

CLI is committed to cultivating a respectful, fair, and inclusive work environment that promotes staff well-being, engagement, and ethical conduct across its global operations. Central to this commitment is CLI's Social Charter, endorsed by top management, which sets the ethical foundation for respecting human rights, labour standards, and global anti-slavery norms. This Charter underpins key policies related to DEI, anti-discrimination, harassment, grievance handling, and whistle-blowing, and applies to all CLI staff.

CLI is a signatory to the United Nations Global Compact (UNGC) and adheres to its 10 principles on human rights, labour, environment, and anti-corruption. In line with local efforts to promote fair workplace practices, CLI has signed the Employers' Pledge for Fair Employment Practices with Singapore's Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP¹²). CLI is actively preparing for the Singapore Workplace Fairness Legislation (WFL) that includes rolling out a mandatory e-learning module for managerial staff.

CLI maintains a zero-tolerance approach towards child labour, forced labour, and unlawful discrimination. In 2024, no violations or incidents were reported, and all CLI staff were above the minimum legal working age of 16. Staff are employed under clearly defined contracts outlining key terms such as job responsibilities, compensation, benefits, leave entitlements, working hours, and notice period helping ensure mutual understanding and minimise disputes.

CLI supports harmonious labour-management relations, respecting employees' rights to freedom of association and trade union membership. Around 57%¹³ of its Singapore workforce and over 21% globally are covered by collective agreements. In countries with legal restrictions, CLI follows industry best practices and local laws. Regardless of union coverage, CLI applies consistent and fair employment practices company-wide.

CLI's remuneration practices are merit-based, gender-neutral, and benchmarked against independent market surveys. Its 2024 pay equity assessment, conducted by third-party consultants, revealed no significant gender pay gaps across the organisation. Performance-based rewards are integrated into CLI's incentive frameworks, such as the Performance Share Plan (PSP) and Balanced Scorecard (BSC), which also include sustainability targets. For further details, please refer to the Corporate Governance section of CLI's 2024 Annual Report (page 60–68).

CLI recognises that a positive work environment is essential to attract, motivate and retain talent. Its overall well-being programme promotes personal development, health and work-life harmony. Initiatives include a flexible medical and benefits plan such as childcare contributions, gym membership, flexible working hours and arrangements i.e. working-from-home, part-time, various staff engagement initiatives such as employee assistance helplines, wellness talks and more. Nursing room facilities are also provided in corporate offices to support new mothers at work. Part-time staff are also entitled to the same benefits on a pro-rata basis.

0
Reported
CLI staff incident
relating to unlawful
discrimination,
child labour or
forced labour
in 2024

¹⁰ Management refers to CLI staff in the job grade managerial and above, including C-suite level.

¹¹ Senior Management refers to CLI staff in the job grade Senior Vice President (SVP) and above including the C-suite level.

¹² TAFEP promotes non-discriminatory employment practices and to shift mindset among employers, staff and the general public towards fair and progressive employment practices for all workers in Singapore.

¹³ This represents 100% of our bargainable workforce (staff who are entitled to join unions) in Singapore.

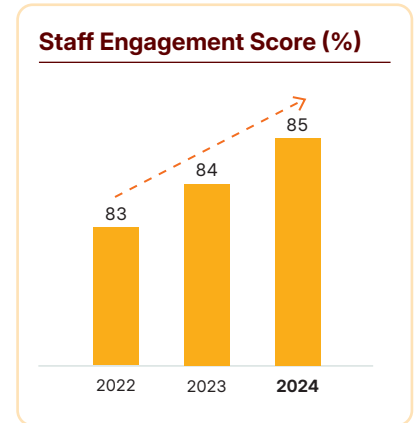
Human Capital

All CLI staff are entitled to parental leave¹⁴. Eligible working parents are entitled to childcare and extended childcare leave in accordance with prevailing local regulations. CLI also provides paid leave¹⁵ for staff to care for their loved ones, including children, spouses, parents, parents-in-law, or siblings. These initiatives are over and above the local legal requirement.

CLI adheres to the respective social security contribution or pension plan obligations of the countries where it operates. These contributions demonstrate CLI's commitment to responsible business practices and ensuring its staff's financial security.

Staff engagement remains a key pillar of CLI's people strategy. Regular communication sessions with senior management facilitate transparency and ensure alignment with corporate goals. In 2024, a company-wide Employee Engagement Survey conducted by an external vendor achieved a 90% participation rate and an 85% engagement score, surpassing the results of the previous year's Employee Pulse Survey. The survey sought to understand how CLI's core values and culture are reflected in daily operations and staff experiences. Insights from the survey have been instrumental in shaping targeted HR strategies and initiatives.

CLI also encourages a culture of giving back. Through the Volunteer Service Leave (VSL) scheme, staff are entitled to up to three days of paid leave annually to participate in approved charitable activities. In 2024, more than 3,300 employees contributed over 23,000 hours of volunteer work globally. To further promote volunteerism, the CapitaLand Hope Foundation (CHF) donates to a charity selected by staff who fully utilises their VSL entitlement.



Investing in Staff and Upskilling for the Future

CLI offers development opportunities to all staff, enabling the acquisition of broader knowledge and skills that support both current roles and future career progression. In 2024, CLI invested over S\$3.3 million towards learning and development globally. This includes delivering over 320,000 hours of training and the average training hours completed by each staff for the year was about 32 hours.



>320,000
Total training hours in 2024



>S\$3.3 million
In training investment in 2024



32
Average training hours per staff in 2024



>92% of staff
attended at least one ESG-related training in 2024

¹⁴ Eligible staff are entitled to paid parental leave in accordance with local regulations in the country they are employed in. In Singapore, this amounts to four months (or 16 weeks) for primary caregivers, and two weeks for non-primary caregivers.

¹⁵ This is applicable for staff in the core markets of CLI: Singapore, China and India. In Australia, CLI's lodging arm, The Ascott Limited offers extended paid parental leave, fertility treatment, menopause, and menstrual leave for those who need it.

Human Capital

Healthy and Safe Workplace

CLI's Occupational, Health and Safety (OHS) Management System is a key tool in managing OHS across its global footprint. The OHSMS is integrated with CLI's EMS to form CLI EHSMS and is audited to the ISO 45001 standard. It incorporates risk assessments to identify hazards, regular inspections to ensure compliance and safe practices, responds to emergencies and targeted training programmes to build safety competencies across the organisation. Supplementing the EHSMS is the CLI Safety Council that comprises members from the CLI Leadership Council. It reviews major OHS incidents and guides the development of a strong CLI safety culture. For more information on the CLI EHSMS, please refer to the Key Enablers section in the Environmental and Manufactured Capital chapter of this report.

CLI's Wellbeing Strategy for its staff includes three interrelated components focused on Positive Mental Health, a Healthy Workplace, and a Safe and Inclusive Workplace, representing five dimensions of wellness, namely Mental Health, Physical Fitness, Career Wellness, Social Wellness, and Financial Wellness. In 2024, 25 staff well-being programmes and initiatives spanned across mental health, physical fitness, career, social and financial wellness saw the participation of over 1,000 staff attendees across 15 countries. In addition, over 520 staff participants clocked in over 1,100 hours for staff resilience and mental wellness-related training, including topics such as Cultivating Self-Care, Building Resilience, Planning for Retirement: Embracing Life and Career Transitions. There was also an annual health screening in Singapore and China with about 1,200 staff in Singapore¹⁶ and more than 2,400 staff in China¹⁷ participating in 2024.

CLI has an ongoing staff financial assistance programme, and it continued to offer an externally managed Employee Assistance Programme where staff could gain access to an independent professional counsellor for personal and work-related issues. Globally CLI has trained Mental Wellbeing Ambassadors (externally trained CLI staff on mental health and psychological resilience) to support the mental wellness of CLI staff.

In 2024, 39 work-related injuries occurred, of which two were high-consequence injuries⁶. Slip, trip, and fall incidents, and over-exertion/ strenuous movement, accounted for over half of work-related incidents. Affected staff including those with high consequence injuries have recovered and/or returned to regular work.



¹⁶ Based on the 2024 health screening profile in Singapore, the hypertension rate was 15% (an increase of 2%), but remained better than the national average of 37%, whilst weight management remained an area of concern. To encourage healthy living, the Wellness Wednesday Programme that include a staff-led running club, exercise classes, etc. was introduced in Singapore to encourage CLI staff to take charge of their well-being. CLI staff are encouraged to participate in CLI wellness-related activities such as health talk on the management of three highs: "High Cholesterol, High Blood Pressure and High Blood Sugar", vision care, desk stretches workouts, yoga classes, running and circuit training. Tips on healthy living and exercise were also shared.

¹⁷ Based on 2024 health screening profile, high cholesterol indicator worsened by 2%, while weight management improved by 3%. Intervention programmes continued to be implemented to encourage healthy living.

¹⁸ Six incidents with longer medical leave accounted for the increased the lost day rates.

¹⁹ Absentee rate (% of total days scheduled) was based on medical leave taken by CLI staff, regardless of whether it was a work-related illness or not.

Social and Relationship Capital

CLI's social and relationship capital are built through its community efforts. Over the long term, this strengthens CLI's social license to operate and the ability to deliver sustainable value to its stakeholders.

Stakeholders are groups on which CLI's business has a significant impact and those with a vested interest in its operations. CLI's key stakeholders include staff, customers, business associates, supply chain, and the local community. Other stakeholders include regulators and key government agencies, non-governmental organisations (NGOs), representatives of the capital market and the media.

CLI seeks to understand its stakeholders' views, communicate effectively with them and respond to their concerns through various engagement channels. The following sections outline areas that are of interest to its different stakeholders.

STAKEHOLDER ENGAGEMENT

Staff

CLI is committed to fostering a highly engaged and diverse workforce that is enabled to acquire broader knowledge and skills that support both current roles and future career progression. It actively engages its staff through various avenues, including regular communication sessions held by senior management for effective flow of information and alignment of business goals and objectives across all levels of the workforce.

For more information, please refer to the Positive Work Environment and Staff Engagement section in the Human Capital chapter of this report.



Investors

CLI maintains high levels of engagement with its shareholders and the investor community to provide timely access to accurate information. This helps them to make sound judgments about the company, developing trust and confidence in CLI. CLI manages this engagement via multiple touchpoints. To provide a clear framework for communication, CLI has an Investor Relations policy, accessible at www.capitalandinvest.com.



Customers (including tenants, shoppers, resident guests)

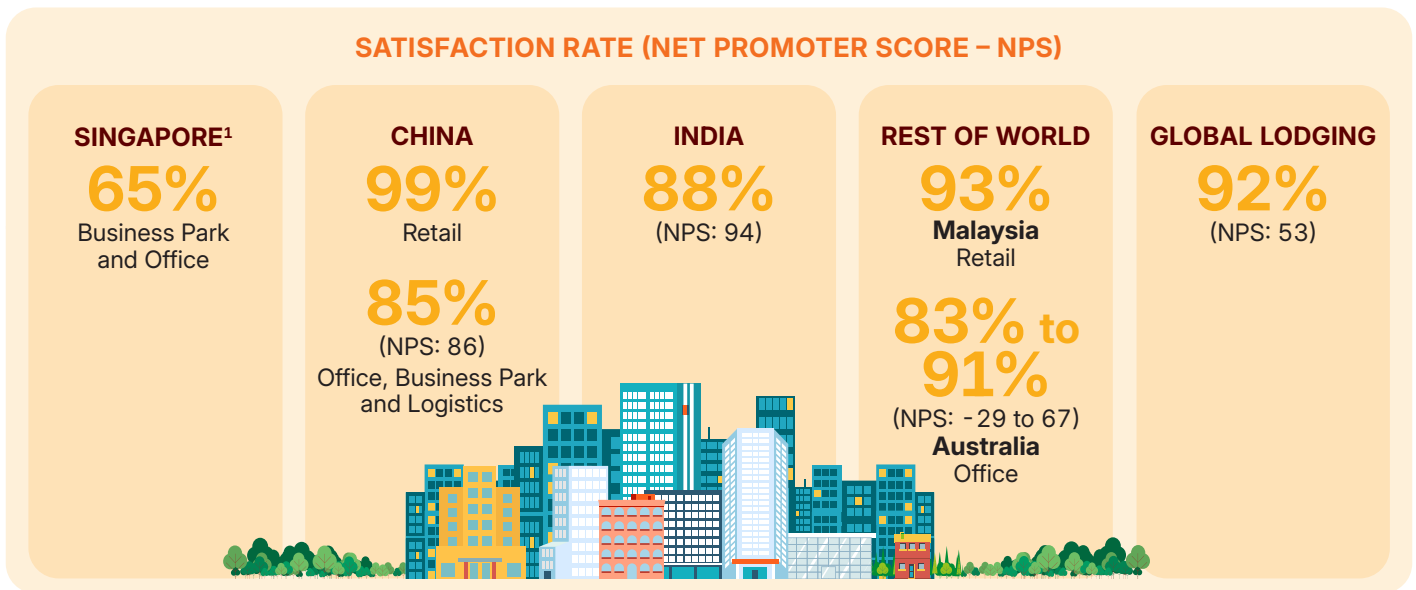
CLI conducts regular satisfaction surveys at its shopping malls, office buildings, business parks, logistics and lodging properties. The feedback obtained is reviewed, and relevant follow-up actions are taken to improve the experience and service levels rendered to shoppers, tenants and guests at CLI's properties.

CLI's wholly-owned lodging arm, Ascott, tracks and monitors its properties' service performance via a Guest Rating Score™ (GRS™), which is an independent assessment of the rating of individual properties based on more than 100 million consumer reviews in 40 languages from more than 100 leading online travel agencies and review sites. This allows Ascott to benchmark and respond by making the necessary operational and service improvements to create a better customer experience for its guests. The guest satisfaction rate achieved ranged between 90% and 93% for the past three years.

In 2024, tenant satisfaction surveys were conducted at over 180 CLI-owned and/or managed retail malls, offices, business parks, and logistics properties in Australia, China, India, and Malaysia to assess tenants' satisfaction levels in areas such as building and services management, and understanding their sustainability focus. Guests in CLI's global lodging portfolio were also surveyed.



Social and Relationship Capital



Tenants and Community

Ensuring a safe and pleasant environment for occupants, CLI made efforts to design properties where possible with features such as biophilic design, high-efficient air filters to reduce pollutants, sensors, and monitoring systems to track and maintain good indoor air quality. CLI also works to create social and wellness initiatives that connect tenants and with the wider community.

Emergency response procedures are in place to address potential OHS risks. Periodic briefings and annual evacuation drills are conducted to continually familiarise tenants with emergency response actions. For details, please refer to the 2024 case studies on CLI sustainability website.

SUPPLY CHAIN

Supply Chain Management

CLI incorporated sustainable procurement principles in the CLI Procurement Policy, which aligns with its sustainability commitments as a signatory to the United Nations Global Compact (UNGC).

To influence CLI's supply chain to operate responsibly in the areas of anti-corruption, human rights, health and safety, as well as environmental management, the CLI Procurement Policy² and the CLI Supply Chain Code of Conduct (CoC) form the basis of CLI's engagement with the supply chain. Through a structured procurement process, contracts were awarded after rigorous tender selection process that included a balanced evaluation of financial and non-financial criteria, including safety requirements during the admission and pre-qualification stages for demonstrating the ability to align with CLI's sustainability practices. Appointed supply chains were evaluated periodically on their performance to ensure their continuous compliance with procurement policy. Non-compliances will be flagged for correction, and high-sustainability risk suppliers with performance issues will be monitored closely. Suppliers that contravened or attempted to contravene any regulations and requirements such as Anti-Corruption Laws will be subject to termination of contract.

In 2024, 100% of supply chain vendors that signed a maintenance contract with CLI-owned and operationally managed properties in non-lodging business in Singapore, China, India, and Malaysia, acknowledged to abide by CLI Supply Chain Code of Conduct³. This includes contracts with the project development teams in India. 67% to 100% of supply chain vendors that signed contracts with Global Lodging⁴ acknowledged to abide by CLI Supply Chain Code of Conduct. Global Lodging will work towards ensuring alignment in future contract renewals for its markets yet to achieve 100% and other new markets.



¹ A tenant satisfaction survey was conducted in 2023. As this is done on a biennial basis, the 2023 figure was included in this table.

² The CLI Procurement Policy was approved by the CLI top management.

³ This includes the supply chain complying with its code of conduct which is equivalent to or more stringent than the CLI Supply Chain Code of Conduct (CoC). The CoC does not apply to contracts with the government, inter-company, relating to property acquisitions/divestment transactions, etc.

⁴ These countries include Australia, Austria, Bahrain, Belgium, Cambodia, China, France, Germany, Kenya, India, Indonesia, Ireland, Japan, Oman, Malaysia, Netherlands, Philippines, Qatar, Singapore, Saudia Arabia, Spain, Thailand, Turkey, United Arab Emirates (UAE), United Kingdom, and Vietnam.

Social and Relationship Capital

Third-party Due Diligence Check and Engagement with CLI Critical Supply Chain

To manage its business and ESG risks, CLI identified more than 7,600 critical suppliers in 2024. They include term contractors with high spend, no substitutes, or providing key services such as facilities and property management, IT, and construction. Since 2022, CLI has conducted ESG due diligence screening of its critical tier 1 suppliers in its core markets – Singapore, China, and India – using a third-party AI-powered platform that assesses risks across ESG pillars like corruption, human rights, sanctions, safety, and environmental breaches. Flagged ESG issues are reviewed by the platform provider's in-house ESG specialists. Tailored capability-building programmes including gap analyses and interviews are part of the follow-up to mitigate the risk.

In 2024, 303 selected critical suppliers were screened of which 149 were new. 20 were rated as Leaders, and 4 were rated below average.

Sustainable Procurement Policy and Supplier Registration

- Pre-qualification
- Approved Vendor List registrations
- Supply Chain Code of Conduct

Supplier Risk Management

- Critical supplier identification
- Supplier risk assessment (Sustainability criteria incorporated)

Supplier Performance and Development

- Annual supplier performance evaluation (Including implementation of mitigation and/or corrective actions)
- Supplier Development Potential, e.g. training

Diversified Supply Chain

In 2024, about 63% of the appointed suppliers were in Singapore, China and India, the core markets of CLI.

NUMBER OF SUPPLIERS IN CORE MARKETS



China

~7,000



Singapore

~1,800



India

~1,500

CLI continued to procure goods and services from a diversified supply chain network. A high proportion, approximately 94% of CLI's procurement spend, was on local suppliers.



For more information on the supplier type and procurement spend, please refer to the CLI GSR 2024 ESG Data Pack on the CLI website.


Social and Relationship Capital

Occupational Health and Safety Performance of CLI Supply Chain

Supply chain partners were appointed upon meeting environment, health and safety, and other business-related requirements. Preference was given to companies certified to ISO 14001 and ISO 45001 or its equivalent. Since 2012, CLI properties in Singapore aimed to appoint supply chain partners who are at least bizSAFE⁵ Level 3-certified. Where applicable, CLI stipulates similar requirements for its overseas offices. In 2024, close to 95% of CLI-appointed contractors⁶ in Singapore were at least bizSAFE Level 3-certified.

CLI measures its supply chain's health and safety performance at its properties globally. In 2024, despite CLI's best efforts to assure site safety, there were two workplace fatalities involving CLI's contractor staff in China and India.

CLI expanded its supply chain injury and lost day rate performance disclosure with increased property coverage by about 50% year-on-year, reaching nearly 640 CLI-owned and/or managed properties globally. The injury frequency rate and lost day rate for CLI's contractors were 0.6 cases per million manhours worked and 4.1 days lost per million manhours worked. Among the reported 49 work-related safety incidents, over 50% of the incidents involved being cut by objects and slipping, tripping, and falling (excluding falls from height). Investigations were undertaken, and remedial as well as improvement actions were implemented on site.

 For more information on the supplier chain safety performance, please refer to the CLI GSR 2024 ESG Data Pack on the CLI website.

In Singapore, close to 100 supply chain staff completed virtual training relating to fire safety, personal protection equipment, mental well-being, electrical safety, and hearing protection. In China, more than 8,000 supply chain staff across 64 properties from the cleaning, engineering and security services were trained in emergency response relating to lift and escalator operations and the anti-terrorism act. India, CLI organised safety training for more than 200 supply chain staff across seven business parks and four development projects.

Community/NGOs/Associations


CLI is a signatory to the United Nations Global Compact (UNGC) and the United Nations Principles of Responsible Investment (UNPRI).

CLI's management is represented in:

- the board of Singapore's Building and Construction Authority (BCA), a government agency which oversees the real estate sector's achievement of the Singapore Green Plan targets, covering all real estate companies in Singapore, including CLI.
- elected board of the 2025 Singapore Green Building Council, a non-profit organisation, which champions private-public sector partnership to achieve a world-class and sustainable built environment in Singapore.
- REIT Association of Singapore (REITAS) Sustainability Taskforce, focused on helping S-REITs accelerate their sustainability journey.
- Singapore Sustainable Finance Association Transition Finance workstream.
- Urban Land Institute's (ULI) Sustainability Council.
- Asia Pacific Real Estate Association's (APREA) Sustainability and ESG Committee.

CLI actively invests in the local communities in which it operates by identifying suitable causes with local stakeholders and involving CLI staff. In 2024, CLI contributed more than S\$4.88 million to CapitalLand Hope Foundation⁷ (CHF) and CHF India (CHFI)⁸. In addition, CLI also contributed over S\$130,000 to support other community development initiatives.

CHF is CapitalLand Group's philanthropic arm and focuses on contributing towards building resilience in communities where CLI has a presence, through support for education, health, and well-being initiatives targeting children, youth, and seniors. CHF donated over S\$3.2 million globally and CHFI S\$0.3 million in India, benefitting over 14,600 beneficiaries in 2024.

 For more information on CHF's programmes, please refer to the CHF Social Impact Report 2024 on the CLI website.

⁵ The bizSAFE programme is advocated by the WSH Council in Singapore to promote workplace safety and health in small and medium enterprises.

⁶ This refers to all term contractors in Singapore who are working in properties or offices operationally managed by CLI.

⁷ CHF is a registered charity and grant maker regulated under the Singapore Charities Act. It engages with the Inland Revenue Authority of Singapore (IRAS) and Singapore's Ministry of Culture, Community and Youth to ensure legal compliance. CHF undergoes an annual audit of its financial accounts and statements for submission to the Commissioner of Charities, Singapore and IRAS, which is also filed with Accounting and Corporate Regulatory Authority (the ACRA). It is aligned with CapitalLand's corporate governance including internal policies, procedures and codes of business conduct (e.g. anti-corruption and whistle-blowing policies). The CHF's constitution also states that no grant or assistance shall be given in aid of any political organisation or purpose.

⁸ CapitalLand Hope Foundation (India) ('CHFI') is a non-government, private, unlisted Section 8 company, incorporated in April 2019 along with necessary registration under the Indian Income Tax (IT) Act to carry out CSR activities that qualify as CSR expenditure under Indian Companies Act, 2013. CHFI also adopted CapitalLand's corporate governance framework including internal policies, procedures and codes of business conduct (e.g. anti-corruption and whistle-blowing policies). The CHFI constitution also states that no grant or assistance shall be given in aid of any political organisation or purpose.

Social and Relationship Capital

Government Agencies, Regulators and Standard Setters

CLI participates in stakeholder consultations organised by key government agencies and regulators, e.g. SGX RegCo, MAS and BCA, to provide feedback on proposed regulatory changes that may impact the company's business. This allows CLI to plan and prepare for any upcoming regulatory updates. Engaging regulators and relevant industry bodies has also allowed CLI to better manage the latest industry challenges, placing the company in a better position to leverage existing and future opportunities for growth.



CLI also actively participates in consultations relating to international standards and benchmarks, including the SBTi Buildings criteria, SBTi Scope 3 paper and GRESB consultations relating to green building certifications. For more information on its policy engagement on climate-related disclosures, please refer to Environment Chapter – Climate Transition Plan – Strategy.

CLI's management is represented in Singapore's Building and Construction Authority (BCA) Board. CLI is also a member of the Workplace Safety and Health (WSH) Council (Facilities Management) Committee, and the Tripartite Oversight Committee on Workplace Safety and Health. It also co-chaired the Singapore WSH Council (Industry Capability Building) Committee which guides WSH capability development in Singapore.

SOCIAL INTEGRATION AT CLI'S PROPERTIES

CLI has taken the lead in implementing designs to promote social integration into its Sustainable Building Guidelines (SBG) to ensure they are considered in new buildings and major renovations. CLI is committed to managing safe, accessible, vibrant and quality real estate to enhance the lives of its shoppers, tenants, guests and members of the community. Its social integration criteria in its SBG include:

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

Universal Design (UD) considerations also help to ensure that public spaces in CLI's properties are accessible to users of different age groups and varying abilities. These include:

- Seamless connectivity to the external surroundings, e.g. bus stops, adjacent buildings, streets and sidewalks;
- Accessible (handicapped) parking lots and family lots;
- Barrier-free access from accessible (handicapped) parking lots and family lots to lift lobbies;
- Sheltered and barrier-free drop-off areas;
- Designated pedestrian lanes in carparks; and
- Amenities such as accessible handicapped toilets, lifts and nursing rooms.

CLI's overseas properties will comply with local barrier-free codes and guidelines and are encouraged to adopt BCA UD Guide in the absence of local codes and guidelines when undergoing asset enhancement.

The following key figures represent CLI's overall alignment with the social integration criteria in its SBG⁹.

Location and Green Transportation

- ~87% of CLI's properties worldwide are conveniently located near transport hubs such as bus stops and train/subway stations. This allows for easy access to nearby communities and facilities.
- Over 150 of its properties offer more than 25,500 bicycle parking spaces. Some of its properties in Singapore offer an electric car-sharing option in partnership with BlueSG.

Universal Design and Community Access

- ~89% of CLI's properties worldwide have at least one access-enabled facility for the disabled. These facilities include accessible alighting and boarding bays, lifts, parking lots and public toilets. Its office buildings and shopping malls in Singapore are also guide dog-friendly.
- ~72% of CLI's shopping malls, office buildings and integrated developments have atrium event spaces and/or children's play areas. These communal spaces promote community engagement. Family or nursing rooms are also common features at CLI's shopping malls.

⁹ Percentage computed based on gross floor area of CLI's owned and operationally managed properties.

Organisational Capital

2024 KEY PERFORMANCE INDICATORS

STEWARD	2030 TARGET ¹	2024 PERFORMANCE
Corporate Governance	Ensure sustainability targets are integrated into CLI Performance Share Plan and Balanced Scorecard framework to determine executive remuneration and KPIs	<ul style="list-style-type: none"> Under the Balanced Scorecard framework, CLI's strategy and goals are translated to performance outcomes comprising both quantitative and qualitative targets in various dimensions including sustainability. These are cascaded down throughout the organisation, thereby creating alignment across CLI. For more information regarding executive remuneration, please refer to the CLI Annual Report 2024 pages 60 - 68.
	At least 85% staff to attend 1 compliance related training	<ul style="list-style-type: none"> 86% (>8,700) of staff attended FBC and whistle-blowing training. 73% of staff attended Cybersecurity training (86% of staff who have email access).
Transparent Reporting	ESG reporting aligned and externally assured to international standards	<p>CLI's sustainability reporting has been aligned to GRI Standards and Greenhouse Gas (GHG) Protocol (operational control method) since 2009, GRESB since 2013, VRF's Integrated Reporting Framework since 2015, UN SDG Reporting since 2016, TCFD framework since 2017, and SASB Standards since 2020.</p> <p>CLI also strived to align its reporting to regional and international standards, surveys or indices including:</p> <ul style="list-style-type: none"> ISO 14001 – Environmental Management ISO 45001 – Occupational Health and Safety Management ISO 26000 – Guidance on Social Responsibility Dow Jones Best-in-Class Indices² MSCI ESG FTSE4Good Index Series <p>It took reference from the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (ISSB).</p> <p>CLI's Global Sustainability Report (GSR) has been externally assured since 2010. Please refer to the Appendix of this report for the Independent Assurance Statement for the 2024 GSR.</p>
ESG Risk Management	<ul style="list-style-type: none"> Identify, assess, and manage sustainability risks and opportunities Ensure sustainability risks and opportunities are managed in line with overall risk appetite and strategy 	<ul style="list-style-type: none"> Annual group-wide RCSA exercise requires business units and corporate functions to identify, assess and document material risks which include ESG-related risks and opportunities; along with their key controls and mitigating measures. <p>For more information on CLI's RCSA exercise and risk management processes, please refer to the Risk Management chapter in CLI Annual Report 2024.</p> <ul style="list-style-type: none"> CLI's revised 2030 SMP was launched in May 2023 after a regular review to ensure that it remains relevant to CLI's business strategy and is aligned with climate science. <p>Performance against CLI 2030 SMP targets and Balanced Scorecard targets is tracked and reported to CLI Management and Board at least annually.</p>

¹ The Steward targets are intended to reflect the organisation-wide goals set by CLI on a group basis, and are intended to be implemented subject to and taking into account (i) fair and equitable employment practices and principles under applicable laws and market practice and (ii) the business and operational needs of the company and the organisation, as applicable.

² This was previously known as Dow Jones Sustainability Indices (DJSI).

Organisational Capital

CORPORATE GOVERNANCE

The Corporate Governance Report in the CLI Annual Report 2024 sets out the corporate governance practices for financial year (FY) 2024, benchmarked against the Code of Corporate Governance 2018 (last amended 11 January 2023) (Code).

For detailed disclosure on the CapitaLand Investment Governance Framework and application of its corporate governance practices with reference to the Code, please refer to the Corporate Governance Report on pages 50-75 in the CLI Annual Report 2024.

Board Independence, Diversity and Performance

CLI follows a rigorous process to evaluate the independence of the Directors whom it considers as independent. For more details, please refer to the Corporate Governance Report in CLI Annual Report 2024 pages 53-55.

CLI's Board Diversity Policy provides for the Board to comprise talented and dedicated Directors with a wide mix of expertise (including industry, domain and functional expertise), skills, experience (including international experience) and perspectives, with due consideration to diversity in gender, age, tenure, ethnicity and culture, and geographical background including nationality, as well as any other relevant aspects of diversity. CLI values the benefits that diversity can bring to the Board in its deliberations by avoiding groupthink and fostering constructive debate which contributes to effective business governance and long-term sustainable growth.

For details on CLI's board diversity targets, plans, timelines, and progress towards achieving these targets, please refer to the Corporate Governance Report in CLI Annual Report 2024 pages 55-57. Further information on the progress achieved during FY 2024 can be found in "Board Composition and Renewal" under Principle 4 of the Corporate Governance Report in CLI Annual Report 2024 pages 58-59.

The Board has adopted a Board Code of Business Conduct & Ethics which provides for every Director to adhere to the highest standards of ethical conduct and to avoid conflicts of interest. Each Director is required to disclose to the Board his/her interests in the Company's transactions (or potential transactions), and any other potential conflicts of interest, recuse himself/herself from deliberations and abstain from voting on such transactions. In FY 2024, every Director complied with this policy and such compliance has been recorded in the minutes of meetings or circular resolutions.

Active Board Engagement on Sustainability

Throughout 2024, CLI Board members were actively engaged on a range of sustainability and climate-related matters, ranging from regulatory and market developments to CLI's sustainability strategy and progress³. These engagements include internal and external briefings and training, and a regular ESG news digest on market, peers and regulatory trends.



³ For more information, please refer to the Introduction section of this report.

Organisational Capital

Sustainability Performance Metrics in Remuneration

IFRS S2 6(a), 6(b), 29(g)

The Board approves CLI's executive compensation framework based on the principle of linking pay to performance. CLI's business plans are translated to both quantitative and qualitative performance targets, including sustainable corporate practices and are cascaded throughout the organisation. For instance, CLI's Performance Bonus Plan is linked to the achievement of annual performance targets for each key management personnel as agreed at the beginning of the financial year with the Board and/or the Group CEO, as the case may be.

Using the Balanced Scorecard framework, CLI's strategy and goals are translated to performance outcomes comprising both quantitative and qualitative targets in the dimensions of Financial & Execution, Future Growth, People, Sustainability, and Digitalisation & Innovation. The performance measures and their relative weights in each dimension are reviewed annually to reflect the Group's business priorities and focus, and cascaded down throughout the organisation, thereby creating alignment across the Group.

For more information regarding remuneration matters, please refer to the Corporate Governance Report in CLI Annual Report 2024 pages 60 - 68.

Fraud, Bribery and Corruption Risk Management Framework

CLI adopts a zero-tolerance stance against any Fraud, Bribery and Corruption⁴ (FBC) in the conduct of its business activities and expects all its employees to be committed to the highest standards of integrity in their work and business dealings. The FBC Risk Management Framework has been set in place to manage FBC risks in an integrated, systematic and consistent manner.

The FBC Risk Management Policy, CLI Ethics and Code of Business Conduct Policies, Anti - Money Laundering and Countering the Financing of Terrorism Policy, Interested Party Transactions Guidelines, Whistle-blowing policy and other procedures, including grievance handling are published on CLI's intranet and is accessible by staff. For more information, please refer to CLI Annual Report 2024 pages 74 and 75 on Dealings in Securities, Ethics and Code of Business Conduct, Interested Persons Transactions, Whistleblowing Policy, Anti - Money Laundering and Counter - Financing of Terrorism Measures, Global Sanctions Compliance and Business Continuity Management.

CLI's zero-tolerance policy on FBC extends to its business dealings with third parties (including contractors, subcontractors, consultants, agents, representatives and others performing work or services for or on behalf of CLI). Pursuant to this policy, it requires that certain agreements of CLI to incorporate anti-corruption provisions.

Staff	Supply Chain / Partners
Communication/Signing of Code of Conduct	
<ul style="list-style-type: none"> FBC Risk Management Policy Annual declaration through the "CLI Pledge" to uphold CLI's core values, and not to engage in any corrupt practices Relevant training 	<ul style="list-style-type: none"> FBC Risk Management Policy CLI Supply Chain Code of Conduct, and anti-corruption clause in key contracts
Feedback Channels	
<ul style="list-style-type: none"> Whistle-blowing reporting 	<ul style="list-style-type: none"> Whistle-blowing reporting

4 (a) Fraud is the use of deception with the intention of obtaining an advantage, or avoiding an obligation or causing loss to another party. Fraud can be perpetrated by employees, third parties or a collusion between employees and third parties.
 (b) Bribery and Corruption is the offering, promising, giving, accepting or soliciting of an undue advantage of any value (which could be financial or non-financial), directly or indirectly, and irrespective of location, in violation of applicable law. These are usually made as an inducement or reward for a person acting or refraining from acting in relation to the performance of that person's duties.

Organisational Capital

The Board, assisted by the Audit Committee (AC) and Risk Committee (RC), and supported by Senior Management, is responsible for the oversight and governance of FBC Risk Management. CLI's anti-corruption policies and procedures are communicated to all Board members through various formats including board induction training. Directors also refresh their knowledge annually through their approval of the Corporate Governance Report.

Substantiated cases are reported on a quarterly basis to both the AC and RC and shared with the risk management champions regularly. Actions taken in relation to these cases include termination of employment contract, and/or reporting to the appropriate external authorities. In 2024, seven cases were substantiated⁵. CLI staff involved in four of these cases were disciplined, dismissed or reported to external authorities. Some also resigned on their own accord. CLI vendors involved in two of these cases had their contracts terminated or not renewed. There were no cases involving anti-competition or money laundering behaviour. There were also no public legal cases regarding corruption brought against CLI or CLI staff.

CLI made no payment and donation to politicians or political parties as it expects to be judged on its own merits. CHF's constitution also states that no grant or assistance shall be given in aid of any political organisation or purpose.

0

substantiated cases involving anti-competition or money laundering behaviour in 2024

0

donations to political parties and causes in 2024

Other Ethical Management Issues

CLI is committed to best practices and complies with the relevant legislations and requirements. Marketing activities relating to shopping malls and office spaces, such as advertisements and promotions (A&P), are generally guided by external A&P consultants, and are in compliance with local marketing requirements as stipulated by CLI.

CLI also has in place group-wide policies and procedures which set out the governance and controls of information technology (IT)/cyber security risks⁶. Under CLI's Business Continuity Management programme, simulated hacker attacks are conducted as part of cybersecurity vulnerability analysis. This serves to ensure organisational and staff preparedness and readiness to deal with adverse business disruptions arising from cyberattacks, and helps to stress-test the effectiveness of CLI's processes, procedures and escalation protocols. The last exercise was conducted in November 2023, with the next planned exercise for 2025. For more information regarding Risk Management including Enterprise Risk Management (ERM) Framework, Risk Strategy, Risk Governance, Internal Control System, Material Risks and Key Mitigating Measures (including climate-related risks and cybersecurity and information technology risks) and Emerging Risks (which include Generative AI, Climate-related Transition and Operational Disruptions) please refer to Risk Management chapter in CLI Annual Report 2024.



⁵ These cases were disclosed regardless of the financial amount, and even if there were no loss to the Company.

⁶ This is under the purview of Group Technology and overseen by a member of the CLI Leadership Council Quah Ley Hoon, Group Chief Corporate Officer, who oversees Digital and Technology as part of Corporate Functions to drive the advancement of CLI's digital and technology initiatives. She spearheads data analytics and AI initiatives to enhance CLI's productivity and efficiency, partnering business units to leverage AI as a value proposition to CLI's stakeholders. She also chairs the Group Technology Panel (GTP) to review technology project proposals across CLI group.

Financial Capital

IFRS S2 14(b)

Sound risk management coupled with good corporate governance policies and practices are vital in driving CLI's long-term sustainable growth and shareholder value.

CLI maintains a prudent capital structure and actively reviews its cashflows, debt maturity profile and overall liquidity position on an ongoing basis. The main sources of the Company's operating cashflows are derived from fees and rental income from its commercial, business parks, integrated developments, shopping malls, fund management and lodging businesses. To support its funding requirements, investment needs and growth plans, CLI actively diversifies its funding sources by putting in place a combination of bank facilities and capital market issuances.

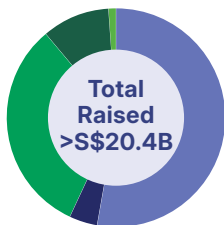
CLI continued to explore new ways to improve its financial flexibility and resilience through sustainable financing instruments, reinforcing CLI's commitment towards responsible growth. Besides sustainability-linked loans (SLL) and bonds, CLI, including its listed REITs and business trusts, have also secured green loans, bonds and perpetual securities. In FY 2024, CLI, including its listed REITs and business trusts secured S\$4.3 billion through 24 sustainable financing instruments, including RMB 2 billion from sustainability-linked panda bonds in China. CLI continues to achieve savings from the reduced interest rates on its sustainability-linked loans and bonds. The savings would be redeployed to support CLI's sustainability initiatives, spurring better sustainability outcomes.

LEVERAGING SUSTAINABLE FINANCE FOR DECARBONISATION

Since 2018, over S\$20.4 billion in sustainable finance has been raised by CLI, including its listed REITs and business trusts.

Diverse product types...

CLI Total Sustainable Finance Raised



● Sustainability-linked Loan	53%
● Sustainability-linked Bond	4%
● Green Loan	32%
● Green Bond	10%
● Green Perpetual Securities	1%

...pegged to specific targets

- Performance ratings on global ESG indices like GRESB and DJSI
- Minimum green building certification level of the underlying portfolio
- Specific targets for reduction in carbon, energy and water intensities as per CLI SMP 2030

Benefits of Sustainable Financing

- Interest rate savings from SLLs that can be channelled back into decarbonisation investments
- Expanding and deepening the pool of financing partners across geographies
- Demonstrate CLI's sustainability leadership in the industry

For a detailed breakdown of CLI's FY 2024 financial results, please refer to the following sections in the CLI Annual Report 2024:

- Performance Highlights, page 3
- Performance Review, pages 16 - 39

APPENDIX

Material Topics And Boundaries

GRI STANDARDS CONTENT INDEX FOR 'IN ACCORDANCE'

CapitaLand Investment Limited has reported in accordance with the GRI Standards for the period 1 January 2024 to 31 December 2024. The GRI Content Index references CapitaLand Investment Limited Global Sustainability Report 2024 (CLI GSR 2024), CLI GSR 2024 ESG Data Pack, and CLI Annual Report 2024 (AR).

GRI Standards	Disclosure Number	Disclosure Title	Page Reference and Remarks	External Assurance ¹ (pg 47-51)
GRI 1: Foundation 2021 (GRI 1 does not include any disclosures)				
GENERAL DISCLOSURES				
GRI 2: General Disclosures 2021	2-1	Organisational details	About Us (pg 1) AR (pg 2-3, 16-19)	
	2-2	Entities included in the organisation's sustainability reporting	About this Global Sustainability Report (pg 1)	
	2-3	Reporting period, frequency and contact point	Reporting period is FY 1 January to 31 December 2024. This report was published on 31 May 2025. About this Global Sustainability Report, Feedback (pg 1)	
	2-4	Restatements of information	Not applicable - No restatements.	
	2-5	External assurance	Independent Assurance Statement (pg 47-51)	
	2-6	Activities, value chain and other business relationships	About Us (pg 1) AR (pg 2-3, 16-19)	
	2-7	Employees	Human Capital (pg 27) CLI GSR 2024 ESG Data Pack	✓
	2-8	Workers who are not employees	Social and Relationship Capital (pg 34) CLI GSR 2024 ESG Data Pack	
	2-9	Governance structure and composition	AR (pg 8-11, 51-52, 55-57)	
	2-10	Nomination and selection of the highest governance body	AR (pg 53-59)	
	2-11	Chair of the highest governance body	AR (pg 57-58)	
	2-12	Role of the highest governance body in overseeing the management of impacts	Managing Sustainability (pg 4-5)	
	2-13	Delegation of responsibility for managing impacts	Managing Sustainability (pg 5)	
	2-14	Role of the highest governance body in sustainability reporting	Managing Sustainability (pg 4-5, 8)	
	2-15	Conflicts of interest	AR (pg 53-54, 84-85, 186-187, 199-205)	
	2-16	Communication of critical concerns	Organisational Capital (pg 40-41)	
	2-17	Collective knowledge of the highest governance body	Environmental and Manufactured Capital (pg 13) AR (pg 51-52)	
	2-18	Evaluation of the performance of the highest governance body	AR (pg 59-60)	
	2-19	Remuneration policies	AR (pg 60-68)	
	2-20	Process to determine remuneration	AR (pg 60-68)	
	2-21	Annual total compensation ratio	Undisclosed due to confidentiality constraints.	
	2-22	Statement on sustainable development strategy	Group CEO Message (pg 2-3)	
	2-23	Policy commitments	CLI's policies available on the CLI website Policy commitments are approved by the Board, relevant Board Committee, or top management.	

¹ External assurance is only for this Global Sustainability Report and CLI GSR 2024 ESG Data Pack, and does not cover CapitaLand Investment Limited Annual Report 2024.

APPENDIX

Material Topics And Boundaries

GRI Standards	Disclosure Number	Disclosure Title	Page Reference and Remarks	External Assurance ¹ (pg 47 - 51)
GRI 1: Foundation 2021 (GRI 1 does not include any disclosures)				
GENERAL DISCLOSURES				
GRI 2: General Disclosures 2021	2-24	Embedding policy commitments	Environmental and Manufactured Capital (pg 10-25) Human Capital (pg 26-30) Social and Relationship Capital (pg 31-35) Organisational Capital (pg 38-41) Financial Capital (pg 42)	
	2-25	Processes to remediate negative impacts	CLI's Environmental, Health and Safety framework available on the CLI website Organisational Capital (pg 40) The CLI Audit Committee is responsible for oversight and monitoring of whistle-blowing.	
	2-26	Mechanisms for seeking advice and raising concerns	Organisational capital (pg 40)	
	2-27	Compliance with laws and regulations	<u>Environmental Compliance</u> In 2024, CLI complied with the environmental laws and regulations in Australia, Bahrain, Belgium, France, Germany, India, Indonesia, Japan, Malaysia, Philippines, Qatar, South Korea, Spain, Thailand, The United Arab Emirates, UK, USA, and Vietnam. There were five environmental non-compliances incidents which includes mosquito breeding, and water quality test exceeding limit. The total fines paid in 2024 (occurring in current and previous reporting periods) was about S\$4,400 in Singapore, and China. <u>Health and Safety Compliance</u> In 2024, there were seven non-compliant incidents relating to fire safety, workplace safety, and health in Australia, China, Singapore, and USA. The total fines paid in 2024 (occurring in current and previous reporting periods) was approximately S\$5,500. <u>Others</u> Please refer to GRI 205-3, 417-3 and 418-1 in this GRI content index.	
	2-28	Membership associations	A Sustainability Early Mover (pg ii) Environmental and Manufactured Capital (pg 14) Human Capital (pg 28) Social and Relationship Capital (pg 32, 34)	
	2-29	Approach to stakeholder engagement	Social and Relationship Capital (pg 31-35) CLI's approach to stakeholder engagement available on the CLI website	
	2-30	Collective bargaining agreements	Human Capital (pg 28)	
	MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Managing Sustainability (pg 8)	✓
	3-2	List of material topics	Managing Sustainability (pg 8)	✓
TOPIC-SPECIFIC STANDARDS				
ECONOMIC PERFORMANCE AND BENEFIT TO STAKEHOLDERS				
GRI 3: Material Topics 2021	3-3	Management of material topics	Financial Capital (pg 42)	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Financial Capital (pg 42) AR (pg 24, 91-92)	
GRI 202: Market Presence 2016	202-2	Proportion of senior management hired from local community	Human Capital (pg 28)	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Environmental and Manufactured Capital (pg 18) Social and Relationship Capital (pg 35)	

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APPENDIX

Material Topics And Boundaries

GRI Standards	Disclosure Number	Disclosure Title	Page Reference and Remarks	External Assurance ¹ (pg 47 - 51)
TOPIC - SPECIFIC STANDARDS				
BUSINESS ETHICS				
GRI 3: Material Topics 2021	3-3	Management of material topics	Organisational Capital (pg 38 - 41)	
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	Organisational Capital (pg 40)	✓
	205-2	Communication and training on anti-corruption policies and procedures	Organisational Capital (pg 40)	✓
	205-3	Confirmed incidents of corruption and actions taken	Organisational Capital (pg 41)	✓
GRI 415: Public Policy 2016	415-1	Political contributions	Organisational Capital (pg 41)	
GRI 417: Marketing and Labeling 2016	417-3	Incidents of non-compliance concerning marketing communications	No instances of non-compliance with regulations and voluntary codes concerning product and service information and labeling during the reporting period.	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints regarding breaches of customer privacy and losses of customer data	No substantiated complaints regarding breaches of customer privacy and losses of customer data.	
ENERGY EFFICIENCY				
GRI 3: Material Topics 2021	3-3	Management of material topics	CLI's Environmental, Health and Safety framework available on the CLI website Environmental and Manufactured Capital (pg 10 - 20, 25)	
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Environmental and Manufactured Capital (pg 10 - 11) CLI GSR 2024 ESG Data Pack	✓
	302-3	Energy intensity	Environmental and Manufactured Capital (pg 10 - 11) CLI GSR 2024 ESG Data Pack	✓
	302-4	Reduction of energy consumption	Environmental and Manufactured Capital (pg 10 - 11, 19 - 20) 2024 case studies on CLI website	✓
	302-5	Reductions in energy requirements of products and services	2024 case studies on CLI website	
WATER MANAGEMENT				
GRI 3: Material Topics 2021	3-3	Management of material topics	CLI's Environmental, Health and Safety framework available on the CLI website Environmental and Manufactured Capital (pg 21, 25)	
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Environmental and Manufactured Capital (pg 21) 2024 case studies on CLI website	
	303-2	Management of water discharge-related impacts	Environmental and Manufactured Capital (pg 21)	
	303-3	Water withdrawal	Environmental and Manufactured Capital (pg 21) CLI GSR 2024 ESG Data Pack	✓
	303-4	Water discharge	Wastewater is discharged into the public sewerage system or sewage treatment plant.	✓
	303-5	Water consumption	Majority of water usage is for cooling towers, toilets, washing activities, water features, and irrigation. Total water consumption is assumed to be the same as total water withdrawn.	✓
BIODIVERSITY				
GRI 3: Material Topics 2021	3-3	Management of material topics	CLI's Environmental, Health and Safety framework available on the CLI website Environmental and Manufactured Capital (pg 24 - 25)	
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	None during the reporting period. Environmental and Manufactured Capital (pg 24)	
	304-2	Significant impacts of activities, products, and services on biodiversity		
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations		

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APPENDIX

Material Topics And Boundaries

GRI Standards	Disclosure Number	Disclosure Title	Page Reference and Remarks	External Assurance ¹ (pg 47-51)
TOPIC - SPECIFIC STANDARDS				
CLIMATE CHANGE AND EMISSIONS				
GRI 3: Material Topics 2021	3-3	Management of material topics	CLI's Environmental, Health and Safety framework available on the CLI website Environmental and Manufactured Capital (pg 12-18, 25)	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) greenhouse gas (GHG) emissions	Environmental and Manufactured Capital (pg 10-12, 18) CLI GSR 2024 ESG Data Pack	✓
	305-2	Energy indirect (Scope 2) GHG emissions	Environmental and Manufactured Capital (pg 10-12, 18) CLI GSR 2024 ESG Data Pack	✓
	305-3	Other indirect (Scope 3) GHG emissions	Environmental and Manufactured Capital (pg 12, 18) CLI GSR 2024 ESG Data Pack	✓
	305-4	GHG emissions intensity	Environmental and Manufactured Capital (pg 10-12, 18) CLI GSR 2024 ESG Data Pack	✓
	305-5	Reduction of GHG emissions	Environmental and Manufactured Capital (pg 10-11, 18)	✓
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	Environmental and Manufactured Capital (pg 10-11, 18) 2024 case studies on CLI website	
WASTE MANAGEMENT				
GRI 3: Material Topics 2021	3-3	Management of material topics	CLI's Environmental, Health and Safety framework available on the CLI website Environmental and Manufactured Capital (pg 22, 25)	
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Environmental and Manufactured Capital (pg 22)	
	306-2	Management of significant waste-related impacts	Environmental and Manufactured Capital (pg 22)	
	306-3	Waste generated	Environmental and Manufactured Capital (pg 22)	
	306-4	Waste diverted from disposal	CLI GSR 2024 ESG Data Pack	✓
	306-5	Waste directed to disposal		
SUPPLY CHAIN MANAGEMENT				
GRI 3: Material Topics 2021	3-3	Management of material topics	CLI's Environmental, Health and Safety framework available on the CLI website Social and Relationship Capital (pg 32-34)	
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers screened using environmental criteria	CLI's Environmental, Health and Safety framework available on the CLI website Social and Relationship Capital (pg 32-33)	✓
	308-2	Negative environmental impacts in the supply chain and actions taken	CLI's Environmental, Health and Safety framework available on the CLI website Social and Relationship Capital (pg 32-33)	✓
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	CLI's Environmental, Health and Safety framework available on the CLI website Social and Relationship Capital (pg 32-33)	✓
HUMAN CAPITAL				
GRI 3: Material Topics 2021	3-3	Management of material topics	Human Capital (pg 26-30)	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Human Capital (pg 26-30) CLI GSR 2024 ESG Data Pack	✓
GRI 402: Labor/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes	Human Capital (pg 28) In the event of significant operational changes, CLI will ensure the unions and staff are engaged in advance for consultation and minimise potential operational disruption to and impact on the affected.	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Human Capital (pg 29) CLI GSR 2024 ESG Data Pack	✓
	404-2	Programs for upgrading employee skills and transition assistance programs	Human Capital (pg 29)	
	404-3	Percentage of employees receiving regular performance and career development reviews	Human Capital (pg 27)	

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Material Topics And Boundaries

GRI Standards	Disclosure Number	Disclosure Title	Page Reference and Remarks	External Assurance ¹ (pg 47 - 51)
TOPIC - SPECIFIC STANDARDS				
OCCUPATIONAL HEALTH & SAFETY				
GRI 3: Material Topics 2021	3-3	Management of material topics	CLI's Environmental, Health and Safety framework available on the CLI website Human Capital (pg 31 - 35)	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Human Capital (pg 30)	
	403-2	Hazard identification, risk assessment, and incident investigation	Human Capital (pg 30)	
	403-3	Occupational health services	Human Capital (pg 30)	
	403-4	Worker participation, consultation, and communication on occupational health and safety	Social and Relationship Capital (pg 34) During the year, the unions did not express any concerns on staff health and safety issues and the CapitaLand OHS management system was externally audited.	
	403-5	Worker training on occupational health and safety	Social and Relationship Capital (pg 34) 2024 case studies on CLI website	
	403-6	Promotion of worker health	Social and Relationship Capital (pg 34)	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Social and Relationship Capital (pg 34)	
	403-8	Workers covered by an occupational health and safety management system	Social and Relationship Capital (pg 34)	
	403-9	Work-related injuries	Human Capital (pg 30) Social and Relationship Capital (pg 34) CLI GSR 2024 ESG Data Pack	✓
Diversity and Human Rights				
GRI 3: Material Topics 2021	3-3	Management of material topics	Human Capital (pg 27 - 28)	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Human Capital (pg 27) Organisational Capital (pg 39) CLI GSR 2024 ESG Data Pack	✓
	405-2	Ratio of basic salary and remuneration of women to men	Human Capital (pg 28) CLI GSR 2024 ESG Data Pack	✓
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective action taken	Human Capital (pg 28)	✓
GRI 408: Child Labour 2016	408-1	Operations and suppliers at significant risk for incidents of child labour	Human Capital (pg 28)	
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour, and measures taken to eliminate it	Human Capital (pg 28) CLI mandates no forced labour or child labour at its sites and regular updates on safety performance are conducted on site. CLI embeds key principles where supply chain vendors and contractors must comply with prevailing legal compliance requirements to ensure contractors remain vigilant on new standards expected.	

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APPENDIX

Material Topics And Boundaries

GRI Standards	Disclosure Number	Disclosure Title	Page Reference and Remarks	External Assurance ¹ (pg 47-51)
TOPIC - SPECIFIC STANDARDS				
Diversity and Human Rights				
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programmes	Environmental and Manufactured Capital (pg 15) Social and Relationship Capital (pg 31-35)	
GRI 414: Supplier Social Assessment 2016	414-1	Suppliers screened using social criteria	CLI's Environmental, Health and Safety framework available on the CLI website Social and Relationship Capital (pg 32-33) CLI requires its main contractors of its development sites to be ISO 14001 and ISO 45001 certified (or equivalent), or to be audited by an independent accredited assessor for EHS legal compliance. CLI leverages these third-party certifications to ensure that the EHS conditions on site follow the best practices in the industry. The management system requires risks and opportunities to be evaluated to prevent work-related injury and ill-health to workers. CLI also encourages its main contractors to implement innovative solutions to further enhance onsite safety.	✓
Products and Services				
GRI 3: Material Topics 2021	3-3	Management of material topics	CLI's Environmental, Health and Safety framework available on the CLI website Environmental and Manufactured Capital (pg 23) Social and Relationship Capital (pg 31-35)	
GRI 416: Customer Health and Safety 2016	416-1	Health and safety impacts assessment of products and services	Environmental and Manufactured Capital (pg 15) Social and Relationship Capital (pg 35)	
	416-2	Incidents of non-compliance	Please refer to GRI 2-27 in this GRI content index	
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programmes	Environmental and Manufactured Capital (pg 15) Social and Relationship Capital (pg 31-35)	

This report may contain forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training, property operating expenses), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management regarding future events.

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Independent Assurance Statement

To the Management of CapitaLand Investment Limited

CapitaLand Investment Limited (CLI) engaged Ere-S Pte Ltd (Ere-S) to carry out an independent assurance of CapitaLand Investment Limited Global Sustainability Report 2024 (the Report) and its associated ESG Data Pack. The engagement encompassed two levels of assurance, reasonable and limited, and took place between February and May 2025.

SCOPE

The assurance encompassed the quantitative values of the key performance indicators on environmental, social and governance topics covering CLI's global operations and portfolios of properties, which include the properties under CLI's listed real estate investment trusts and business trusts, CapitaLand Integrated Commercial Trust, CapitaLand Ascendas REIT, CapitaLand Ascott Trust, CapitaLand China Trust, CapitaLand India Trust and CapitaLand Malaysia Trust.

Ere-S assessed the performance data for the period January to December 2024 within the following operational boundaries.

Type of performance data	Boundaries	Level of assurance
<u>Environmental</u> <ul style="list-style-type: none"> • Energy • Scope 1 and Scope 2 GHG emissions 	All CLI's landlord-controlled areas for 510 operationally managed properties and 31 administration offices. New properties under development or acquired after 2024 or divested before 2024 are excluded from the assurance scope.	Reasonable
<ul style="list-style-type: none"> • Water • Waste 	Same as above, with topic-specific limitations or extensions indicated in the Report, such as tenant waste data added this year.	Limited
<ul style="list-style-type: none"> • Scope 3 GHG emissions 	Same as above, with the inclusion of additional nine properties under development and additional 161 properties owned by CLI but managed by a third-party.	Limited
<ul style="list-style-type: none"> • Green certifications 	233 owned and managed properties and administration offices.	Limited
<u>Social and Governance</u>	All CLI's operations and workforce, with topic-specific limitations or extensions indicated in the Report (e.g., supply chain and OHS).	Limited

Tables A, B, and C, included as appendices to this assurance statement, contain all assured performance indicators along with their references in the CLI ESG Data Pack or, where applicable, the Report. Table A includes the full list of environmental indicators and values assured at a reasonable level, while Tables B and C present the environmental, social and governance topics assured at a limited level.

Ere-S also examined the following qualitative information to assess whether the categorisation and prioritisation of the performance disclosures and the relevant underlying data management and reporting processes are appropriate and consistent throughout the organisation and follow industry best practices.

- CLI's materiality assessment methodology described in the Introduction / Managing Sustainability / Materiality section of the Report
- CLI's GHG emissions data methodology
- CLI's systems for performance measurement and data collection and processing, as well as additional quality control mechanisms to ensure data quality and integrity. This includes the group's Environmental Tracking System (ETS), to which the assurance team was given access to.

LEVELS OF ASSURANCE

Ere-S evaluated the performance data under a reasonable level of assurance for figures on energy and Scope 1 and Scope 2 GHG emissions and a limited level of assurance for the remaining disclosures. A reasonable assurance provides a high level of confidence in the completeness and accuracy of the reported information by performing an in-depth evaluation of underlying data collection, reporting and quality control structure, with a collection of sufficient evidence to reduce the risk of material misstatement to an acceptably low level. A limited assurance supports the plausibility of the reported information and relies on a restricted and aggregated form of sampling and fewer tests of the data management structure.

SGX, SASB AND GRI ALIGNMENT

The assurance engagement included the assessment of the Report's alignment with the Singapore Exchange (SGX) rules on sustainability reporting for listed companies and the Real Estate metrics from the Sustainability Accounting Standards Board (SASB). Ere-S also assessed whether the GRI topic disclosures found in the GRI Content Index of the Report and associated with the assured data are reported in line with the requirements of the GRI Standards.

Independent Assurance Statement

EXCLUSIONS

Besides the mechanisms CLI implemented for materiality assessment, performance data collection, calculation and quality control, the assurance excluded the procedures, management approaches, initiatives and studies mentioned in the Report. Neither did it include historical data, financial data and statements or corporate governance and risk management structures described under the Report's Organisational Capital and Financial Capital sections and technical descriptions of buildings, equipment and production processes or other information not related to the assessed performance indicators.

Ere-S did not verify whether CLI's disclosures, including performance data, material issues, risks and opportunities, approaches and outcomes presented in the Report, were explicitly aligned with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), the Sustainability Development Goals (SDGs), the 10 Principles of the UN Global Compact or the Guiding Principles of the International Integrated Reporting Council Framework. Ere-S did not check the content of CLI's Annual Report referred to in the GRI Content Index.

STANDARDS AND CRITERIA

The reasonable assurance and the limited assurance were conducted in accordance with the International Standard on Sustainability Assurance (ISSA 5000), the International Standard on Assurance Engagements 3000 (ISAE 3000) and the International Standard on Assurance Engagements, Assurance Engagements on Greenhouse Gas Statements (ISAE 3410).

All performance figures and data sources, including CLI's GHG emissions inventories and the associated calculation and classification methods, were evaluated on the criteria of the following standards:

- GRI reporting principles (GRI 1: Foundation 2021) of Accuracy, Completeness and Verifiability
- The Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, including the separate technical documents for calculating Scope 2 emissions and Scope 3 emissions

The alignment with SGX's reporting rules was verified based on clauses 3 to 6 of the "SGX-ST Listing Rules Practice Note 7.6 Sustainability Reporting Guide", which include the SGX reporting principles and the required primary components of a report.

LIMITATIONS

The restricted extent, timeline and precision of audit procedures can leave minor misstatements undetected, particularly in a limited assurance. In addition, sustainability-related evidence being more persuasive than conclusive, the assurance findings are more constrained to the judgement of the assurance practitioner. To mitigate the associated risk of material misstatement in the information being assessed during this engagement, and to provide greater confidence in the accuracy of the final disclosures, Ere-S sought further confirmation of the presented evidence (including application of the management approach, data collection methods, criteria and assumptions) from multiple data owners and against the notes and results from previous assurance engagements with CLI, as well as other internal and external sources.

ASSURANCE METHODOLOGY

The assurance procedures and principles used for this engagement are compliant with ISAE 3000 and were drawn from a methodology developed by Ere-S, which consists of the following steps:

1. Carry out interviews with ETS Leaders, key functional managers and other data owners from CLI's corporate office in Singapore and business units in China and India. Data verification included the following:
 - Enquiring about the quantitative and qualitative aspects of the Report disclosures, including performance information, policies, procedures and underlying management systems.
 - Sampling quantitative data to validate relevant sources and other supporting documents.
 - Requesting evidence and explanation of the data sources and relevant collection and calculation methods to substantiate the figures and claims.

For statements about the number (or absence) of complaints, incidents, impacts, and cases of non-compliance to policies and regulations, Ere-S assessment was founded on confirmation by key managers and, where applicable, non-compliance reports and other internal documents from CLI's accounting, internal audit, feedback and reporting systems.

 - Challenging the claims made in the Report and, where possible, confirming the presented evidence, including calculation methods, criteria and assumptions, with multiple data owners and other documentation from internal and external sources.
2. Assess the collected information and provide recommendations for immediate correction or future improvement to the Report content.

Independent Assurance Statement

For the reasonable assurance, Ere-S used a mix of random and selective sampling, prioritising regions, assets and energy sources with higher materiality, such as purchased grid electricity, which represents about 94% of CLI's total combined Scope 1 and Scope 2 emissions. The reported energy figures of each sampled property were methodically cross verified from multiple onsite sources, such as invoices from purchased electricity/fuel, the property's internal energy meter reading reports, tenants' energy consumption records/bills and other applicable procurement records. Additional supporting evidence included pictures of equipment and meters reading panels. Ere-S also compared the performance data with verified historical data sets and findings from our previous assurance engagements conducted on CLI's portfolio.

Site visits were not carried out for this assurance due to the large number of locations and the low materiality that misstatements at property-level would represent for the entire portfolio. We also considered in-person site visits to be less effective at large scale than remote confirmation of standard operating procedures and cross verification of multiple onsite sources.

RESPONSIBILITY AND INDEPENDENCE

This statement represents the independent opinion of Ere-S, whose responsibility was to provide assurance, express conclusions according to the agreed scope, and prepare this assurance statement and the assurance report for the management of CLI alone and no other purpose. The management of CLI has been responsible for preparing the Report and all statements and figures contained within it. Ere-S has not been involved in the development of the Report or the disclosed management processes; neither has Ere-S been engaged by CLI for other projects. The activities of Ere-S are independent of CLI and contain no financial interest in CLI's business operations.

FINDINGS AND OBSERVATIONS

In Ere-S' opinion, the Report provides an overall complete and accurate coverage of CLI's environmental and social performance for all its key operations and locations. Compared to the previous year, improvements were observed in CLI's data collection and reporting processes and scope. These include systematic refrigerant data collection across the entire portfolio and the adoption of more refined calculation methods, such as the separation of tenant and landlord waste data.

The assessed performance disclosures and the underlying data collection and calculation processes present a relatively good level of verifiability, mainly through the Group environmental data tracking system (ETS) and, for social data, other internal data management systems. During the sampling and assessment of the data sources, we found a limited number of material inconsistencies, which the relevant CLI teams subsequently corrected promptly.

Data on energy use and Scope 2 emissions demonstrates high levels of accuracy and completeness, with a very low margin of error and missing data for only 15 out of CLI's 541 owned and operationally managed properties and administrative offices. In comparison, water and waste data also show good accuracy but are overall less complete, with data missing for 13 and 68 properties, respectively.

We could not confirm the accuracy and completeness of the total Scope 1 GHG emissions figure (46,325 tCO₂e or 5.6% of total Scope 1 and Scope 2 emissions) due to the uncertainty inherent in the consumption of fuel and refrigerant gases based on top-up measurements. Most importantly, we believe that the completeness of fugitive emissions reported under Scope 1 is significantly lower than the actual value for the whole portfolio, as refrigerant data currently covers only 48 properties (9% of the portfolio)¹.

We also identified limitations in the following disclosures:

- The figure for Scope 3 Category 2 'Capital Goods' emissions (186,010 tCO₂e) is incomplete, as it does not include the construction and embodied GHG emissions from three small development projects active in 2024 due to data unavailability. For context, the nine larger projects currently included in the Category 2 figure account for approximately 150,000 tCO₂e in construction and embodied emissions.
- Due to data unavailability, performance data is missing for approximately 100 CLI-owned but third-party operationally managed properties under Scope 3, Category 13 'Downstream Leased Assets' emissions. However, we recognise the challenges in obtaining complete and reliable data from tenants and non-controlled assets, and we acknowledge CLI's ongoing and notable efforts to enhance reporting coverage in this area.
- The value of '100% commitment by the supply chain to abide by CLI's Supply Chain Code of Conduct' applies only to a subset of CLI's supply chain and is based on the implicit acceptance of the clause by suppliers upon signing the commercial agreement. This year, however, significant progress was achieved as explicit acceptance of the clause was documented for the majority of these suppliers in the new supplier portal implemented by CLI, thereby providing clear evidence of their commitment.

CONCLUSIONS

Reasonable assurance

In our opinion, the environmental performance figures on energy and Scope 2 GHG emissions, within the above limitations and excluding Scope 1 GHG emissions, reported in CapitaLand Investment's Global Sustainability Report 2024 and referenced in Table A of this document have been prepared, in all material respects, in accordance with the criteria defined above.

¹ The number of properties using refrigerant gases is likely higher than 48, as CLI did not report refrigerant data for cooling systems with a capacity of 100 kg or less. In addition, approximately 20% of the portfolio did not undertake any refrigerant top-ups in 2024 and, as a result, did not report any fugitive emissions for the year.

Independent Assurance Statement

Limited assurance

Based on the collected evidence and assessment performed, nothing has come to our attention that causes us not to believe that, in all material respects, the environmental and social performance figures reported in CapitaLand Investment's Global Sustainability Report 2024 and referenced in Table B and Table C of this document have been prepared in accordance with the criteria defined above.

The assurance findings also provide confidence that the Report has been prepared in accordance with the reporting requirements of SGX and SASB and that the GRI topic disclosures associated with the assessed performance indicators are adequately presented in accordance with the relevant GRI reporting requirements.

The findings summarised in this assurance statement and additional suggestions for improvement have been presented to the management of CLI in a more detailed assurance report.

Singapore, 29 May 2025



Jean-Pierre Dalla Palma
Director and Lead Certified Sustainability Assurance Practitioner

Ere-S Pte Ltd is a Singapore-based consulting company specialising in business sustainability. It provides reporting, verification, and assurance services. Our assurance team is composed of assurance practitioners with expertise in corporate sustainability. Each member is required to follow Ere-S' assurance code of conduct, which can be found at www.ere-s.com/assurance-code-of-conduct. Ere-S is not responsible for any actions taken by other parties resulting from the findings presented in this assurance statement.

TABLE A: Environmental performance data subject to reasonable assurance

Topics	Performance indicators	Figures reported for 2024	Associated sheets of the ESG Data Pack	Associated standards disclosures																								
Energy consumption	Total energy consumption	6,342 million MJ / 1,762 GWh	Energy	GRI 302-1, 302-3																								
	Direct fuel combustion	668 million MJ / 186 GWh																										
	• Natural gas	8.9% of Total Energy																										
	• Diesel fuel	1.1% of Total Energy																										
	• Other fuels (petrol, LPG)	0.5% of Total Energy																										
	Indirect energy	5,674 million MJ / 1,576 GWh																										
	Electricity	83.0% of Total Energy																										
	Heat/steam/chilled water	6.4% of Total Energy																										
	Proportion of electricity from renewables	7.3%																										
	Energy consumption intensity	89.6 kWh/m ²																										
Total energy consumed by portfolio area with data coverage, percentage grid electricity, and percentage renewable, by property subsector		<table border="1"> <thead> <tr> <th></th> <th>Total energy (million MJ)</th> <th>% Total energy from grid electricity</th> <th>% Total energy from renewable</th> </tr> </thead> <tbody> <tr> <td>Commercial</td> <td>293</td> <td>85%</td> <td>0.1%</td> </tr> <tr> <td>Shopping malls</td> <td>1,484</td> <td>83%</td> <td>3.2%</td> </tr> <tr> <td>Serviced residences</td> <td>2,174</td> <td>80%</td> <td>3.9%</td> </tr> <tr> <td>Integrated development</td> <td>1,315</td> <td>72%</td> <td>3.1%</td> </tr> <tr> <td>Business park, industrial and logistics</td> <td>1,058</td> <td>66%</td> <td>19.6%</td> </tr> </tbody> </table>		Total energy (million MJ)	% Total energy from grid electricity	% Total energy from renewable	Commercial	293	85%	0.1%	Shopping malls	1,484	83%	3.2%	Serviced residences	2,174	80%	3.9%	Integrated development	1,315	72%	3.1%	Business park, industrial and logistics	1,058	66%	19.6%	SASB	SASB IF-RE-130a.2
		Total energy (million MJ)	% Total energy from grid electricity	% Total energy from renewable																								
	Commercial	293	85%	0.1%																								
	Shopping malls	1,484	83%	3.2%																								
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	Integrated development	1,315	72%	3.1%																								
	Business park, industrial and logistics	1,058	66%	19.6%																								
Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector		<table border="1"> <thead> <tr> <th></th> <th>Like-for-like % change in energy consumption for 2023-2024</th> </tr> </thead> <tbody> <tr> <td>Commercial</td> <td>-12.23%</td> </tr> <tr> <td>Shopping malls</td> <td>-0.43%</td> </tr> <tr> <td>Serviced residences</td> <td>-3.02%</td> </tr> <tr> <td>Integrated development</td> <td>-10.91%</td> </tr> <tr> <td>Business park, industrial and logistics</td> <td>-3.40%</td> </tr> </tbody> </table>		Like-for-like % change in energy consumption for 2023-2024	Commercial	-12.23%	Shopping malls	-0.43%	Serviced residences	-3.02%	Integrated development	-10.91%	Business park, industrial and logistics	-3.40%	SASB	SASB IF-RE-130a.3												
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Business park, industrial and logistics	-3.40%																											
Scope 1*	46,325 tCO ₂ e	GHG Emissions	GRI 305-1, 305 2, 305 4																									
Scope 2	Location-based: 842,218 tCO ₂ e Market-based: 774,835 tCO ₂ e																											
Emission intensity, Scope 1* and Scope 2	41.8 kgCO ₂ e/m ² 103 tCO ₂ e/\$m revenue																											

* See assurance findings for identified gaps or limitations.

Independent Assurance Statement

TABLE B: Environmental performance data subject to limited assurance

Topics	Performance indicators	Figures reported for 2024	Associated sheets of the ESG Data Pack	Associated standards disclosures	
Low - carbon Transition 2030 targets (GSR p.10)	Reduction of absolute carbon emissions (Scope 1 and 2)	12.4% increase since 2019 16.1% reduction since 2019 for same store / like-for-like assets	-	GRI 305 - 4, 305 - 5	
	Reduction of carbon emissions intensity per m ²	13.1% reduction per m ² since 2019			
	Reduction of energy consumption intensity per m ²	11.0% reduction per m ² since 2019		GRI 302 - 4	
Greenhouse Gas Emissions	Same-store Scope 1 and 2 against 2019	563,444 tCO ₂ e	GHG Emissions	-	
	Scope 3	Category 1 Category 2 Category 3 Category 4 Category 5 Category 6 Category 11 Category 13	116,348 tCO ₂ e 186,010 tCO ₂ e 185,927 tCO ₂ e 3,106 tCO ₂ e 56,690 tCO ₂ e 4,342 tCO ₂ e 164,399 tCO ₂ e 881,364 tCO ₂ e	GHG Emissions	GRI 305 - 3
Water withdrawal	Total water withdrawal	15.6 million m ³	Water	GRI 303 - 3, 303 - 4, 303 - 5	
	• Municipal water supply	97.9%			
	• Harvested rainwater	0.01%			
	• Groundwater	2.1%			
	On-site grey water recycling	0.71 million m ³			
	Water consumption intensity	0.81 m ³ /m ²			
Waste and Recycling	Water intensity reduction from 2019 baseline (GSR p.10)	20.5%	-		
	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Like-for-like % change in energy consumption for 2023 - 2024			
		Commercial	-1.44%	SASB	SASB IF-RE-140a.3
		Shopping malls	4.44%		
		Serviced residences	1.91%		
		Integrated development	-0.87%		
	Business park, industrial and logistics	6.10%			
Waste and Recycling	Total waste generated	114,210 tonnes	Waste	GRI 306 - 3, 306 - 4, 306 - 5	
	Waste disposed	96,915 tonnes			
	Landfill	56,042 tonnes			
	Incineration	40,873 tonnes			
	Recycling	17,295 tonnes			
	% of total waste	15.1%			
Waste and Recycling	Waste intensity	6.1 kg/m ²			
	Waste intensity reduction from 2019 baseline (GSR p.10)	46.3%	-		
	Recycled e-waste (GSR p.22)	92 tonnes (86 from operational properties and 5.8 from Singapore Group Technology and Group Administration teams)	-	-	
Governance	Green building ratings (GSR p.23)	63% of global portfolio achieved green certification 51% certified LEED Gold and above or equivalent 65% green certified lodging properties globally Singapore – 90% green certified China – 49% green certified India – 72% green certified	-	-	

TABLE C: Social and Governance performance data subject to limited assurance

Topics	(in brackets is the number of metrics per topic)	Associated sheets of the ESG Data Pack	Associated standards disclosures
Social	Employment (7)	People	GRI 2 - 7
	Diversity (49)		GRI 405 - 1
	Basic salary and remuneration of women to men (16)		GRI 405 - 2
	New hires rate (26)		
	Voluntary turnover rate (27)		GRI 401 - 1
	Development and training (13) *		GRI 404 - 1
	Occupational health and safety (staff) (10)		GRI 403 - 9
	Occupational health and safety (CLI supply chain) (7)		GRI 403 - 9
	Supply chain management (9)		
	Supply Chain Management (GSR p.32) **		
Third-party Due Diligence Check and Engagement with CLI Critical Supply Chain (GSR p.33)	-	GRI 308 - 1, 308 - 2, 414 - 1	
Diversified Supply Chain (GSR p.33)			
Governance	Board composition/diversity (5)	Board and Diversity	GRI 405 - 1
	Management diversity (1)		
	Ethical behaviour (16)	Ethical behaviour	GRI 205 - 1, 205 - 2, 205 - 3
List of certifications (GSR p.38)	-	-	

* Does not include the metrics on '% of staff who received ESG-specific training', and 'Average training cost'

** See assurance findings for identified gaps or limitations.

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