

SUSTAINABILITY REPORT

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BOARD STATEMENT

[GRI 102-14]

The Board of Directors (“the Board”) is pleased to present MNACT’s fifth Sustainability Report (“SR”), as we continue our journey on ESG initiatives for our business. We believe that a strong sustainability foundation will enable MNACT to fulfill its vision to be a leading commercial REIT and deliver long-term value and sustainable returns for our stakeholders.

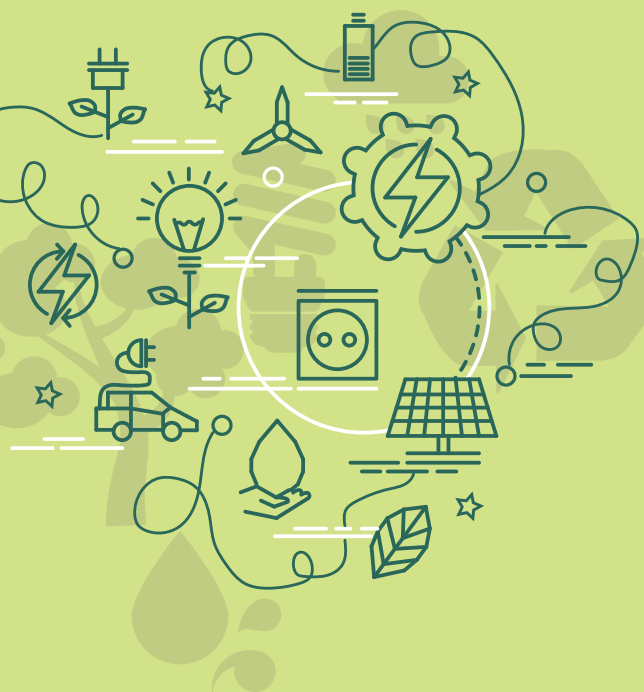
This SR documents our progress against last year’s targets for all eight material ESG factors, which we have categorised under the four pillars of Business Resilience, A Greener Environment, Engaging People and Communities, and Responsible Business Practices. These targets are inherent to our overall agenda for sustainable development. The SR also details how we continue to align our sustainability targets and activities with the United Nations (“UN”) Sustainable Development Goals (“SDGs”).

Against the backdrop of COVID-19 that has drastically reshaped the global economy, we remain committed to sustainable practices and improving our ESG disclosures as we navigate the changes in the operating environment. In FY21/22, the Manager will participate in the GRESB Real Estate Assessment, a global ESG performance benchmark for real estate companies and funds. This will provide a useful benchmark for MNACT’s sustainability performance as we seek to improve our practices and engage more closely with our investors. As a first step, we undertook a gap analysis in the year against our current policies and practices to identify areas of risks and opportunities that will enable us to improve our practices and reporting disclosures.

The Manager had reviewed the uncertain environment for key trends and developments that may impact our properties. In FY20/21, we undertook a reassessment of our material ESG factors and a stakeholder survey to better understand their needs and concerns. The survey result revealed that the key ESG-related concerns identified by our stakeholders are consistent with the eight material sustainability factors that the Board has considered to be relevant to our business.

The survey also highlighted rising stakeholder interest in our ability to adapt to market changes, as well as employee wellness. Taking into account the feedback, the Manager has included more disclosures and targets in this SR in these areas. One key area in this new “normal” is the need to adapt to market changes, with growing emphasis on innovations that can bring about effective asset management, cost effectiveness and customer satisfaction. For example, at Festival Walk mall in Hong Kong SAR, UV sterilisers were installed on escalator handrails at high traffic areas, and robotic (floor) scrubbers were deployed to clean and disinfect the common areas after operating hours. As part of the Sponsor’s digitalisation initiatives, manual invoice processing at the Manager’s Singapore office was replaced by a digital based system using optical character recognition technology, which accelerated the work processes while enabling employees to work seamlessly from home.

As some of our employees continued to work remotely, in line with ongoing safe management measures, investing in employee well-being has become more important than ever. Prioritising the physical and



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mental well-being of our employees, workout classes and health and mental wellness talks were conducted virtually for employees based in Singapore. For those in Shanghai, physical wellness activities and health talks resumed as the COVID-19 situation was largely contained from April 2020 onwards.

During the year, the Manager and the Property Manager continued to advance sustainability initiatives. The Board is pleased to share that all targets set for FY20/21¹ were achieved, except for the target on economic performance. DPU for FY20/21 was lower year-on-year as some of the markets that we operate in were heavily impacted by COVID-19. In Hong Kong SAR, the economic downturn and various stringent social distancing measures led to lower consumer spending. To support our tenants, we extended S\$49.8 million of rental reliefs to our retail tenants who were adversely impacted by the difficult retail market conditions.

Integrating sustainability into MNACT's business is a journey. We will continue to work towards minimising our environmental impact as far as possible, through adopting and expanding on sustainability initiatives. For example, with growing expectation for the air quality of buildings to be improved to ensure the overall health and well-being of users and tenants,

the Manager is exploring more efficient air filtration systems to filter contaminants effectively to improve indoor air quality. We will also continue to monitor local government directives and implement precautionary measures to safeguard the health and safety of our stakeholders.

As we build on our strategy to generate growth through value-creating acquisitions, responsible investment remains our key commitment. In sourcing for new acquisitions, sustainability issues and ESG risks will continue to be considered as part of the due diligence process. We will also explore integrating environmental risk considerations into our risk management framework and improve overall disclosure, in line with the recently launched MAS guidelines on environmental risk management.

We are mindful that there is still more to be done towards a sustainable future. We thank you for your support and look forward to working in partnership with our stakeholders on this journey.

The Board
MNACTM

SUPPORTING OUR STAKEHOLDERS DURING COVID-19

The impact of COVID-19 has been profound around the world. In these difficult times, a key role of the Manager is to provide holistic care for our shoppers, employees, tenants and the local communities in meeting the needs of stakeholders.



HEALTH, SAFETY AND WELL-BEING

- Intensified cleaning and disinfection of common areas at our properties
- Placed hand sanitisers at the office lobbies for use by tenants and visitors
- Installed technological solutions to enhance COVID-19 safety measures such as autonomous disinfection-cleaning robots and UV disinfection devices on the handrails of escalators located at high traffic areas within the Festival Walk mall
- Improved indoor air quality through upgrading air filters and running exhaust fans and ventilation systems for longer hours
- Conducted employee engagement survey and organised well-being initiatives such as virtual workout classes and wellness talks



TENANT SUPPORT

- Granted rental reliefs of S\$50.5 million to support tenants
- Organised marketing and promotional events at Festival Walk mall, including a partnership with Deliveroo to boost sales
- Launched the 'MyFestival' loyalty programme integrated into an enhanced Festival Walk mobile app
- Communicated actively with tenants on COVID-19 developments and local government directives, as well as sent reminders to monitor the health of their employees



COMMUNITY EFFORTS

- Participated in two outreach events to pack food and care bundles, and distributed them to needy families in Singapore
- Visited Children's Health Hospital in Shanghai to help with cleaning and decoration of playrooms
- Distributed masks, donated by the Sponsor, to Charles K. Kao Foundation and a school in Kowloon Tong, Hong Kong SAR
- Contributed to the Mapletree Community Sharing Fund, which was launched by the Sponsor to provide financial assistance to employees of tenants and service providers who were affected by the impact of COVID-19

¹ Please refer to page 103 of this SR for the list of MNACT's sustainability performance targets for FY20/21.

ABOUT THE REPORT

[GRI 102-46, 102-50, 102-53, 102-54, 102-56]

Reporting Scope

This SR covers the sustainability performance of all twelve properties within MNACT’s portfolio for the period from 1 April 2020 to 31 March 2021 (“FY20/21”) unless otherwise stated. Data from prior year (“FY19/20”) is included for comparison, where available.

The content and topic boundaries in this SR reflect the Manager’s overall sustainability strategy and is aligned with the GRI’s Reporting Principles: Materiality, Stakeholder Inclusiveness, Sustainability Context and Completeness. Additionally, the report also meets the requirements of the SGX-ST Listing Rules (711A and 711B). This SR should be read together with the financial, operational and governance information detailed in the Annual Report.

Although this SR has not been externally verified, it has been reviewed by an external sustainability consultant and has gone through a detailed internal review process. The Manager will review the need for external assurance as it continues to refine MNACT’s sustainability reporting framework.

Reporting Standards

This SR has been prepared in accordance with the GRI Standards: Core option. The GRI Standards was selected as it represents the global best practice for organisations to report on the impact from a wide range of ESG factors. We have also applied additional guidance set forth by the GRI-G4 Construction and Real Estate Sector Disclosures which are relevant to our industry.

SUSTAINABILITY APPROACH

[GRI 102-16, 102-18]

MNACT’s sustainability approach is aligned to the sustainability strategies and activities of the Sponsor, and to the Manager’s vision of creating sustainable and long-term value to our stakeholders. Our commitment to sustainability is underpinned by a robust framework of policies and practices involving the identification and management of key sustainability risks and opportunities. To enhance our performance, we regularly evaluate the effectiveness of our framework to address any gaps.

With stakeholders’ interest in mind, the Manager will be participating in the GRESB Real Estate Assessment 2021, which is a global ESG performance benchmark for real estate companies and funds.

Sustainability Governance Structure

MNACT’s sustainability approach is facilitated by a sustainability governance structure, established by the Sponsor to ensure overall accountability and a coordinated implementation of our sustainability strategy. The Sponsor’s Sustainability Steering Committee (“SSC”) sets the direction, approach and performance of sustainability across the Mapletree Group. Jointly chaired by the Sponsor’s Deputy Group Chief Executive Officer and the Group Chief Corporate Officer, the SSC comprises the CEOs of the REIT managers and other members of the Sponsor’s senior management team. Ms. Cindy Chow, Executive Director and CEO, represented the Manager in this committee in FY20/21.

Supporting the SSC is the Sustainability Working Committee (“SWC”), comprising representatives across various business functions at the Manager and the Property Manager. The SWC helps to implement, execute and track the sustainability policies and performance within MNACT to ensure continuous progress and improvement. The tone from the top sets the conduct and culture for all employees of the Manager and the Property Manager to take shared ownership of ESG factors.



The Manager welcomes feedback from all stakeholders. Please send questions, comments, suggestions or feedback relating to this SR or MNACT’s sustainability performance to:

MS. ELIZABETH LOO
Investor Relations

Email:
enquiries_mnact@mapletree.com.sg

SUSTAINABILITY REPORT

MATERIALITY

[GRI 102-46, 102-47, 103-1]

Sustainability factors material to MNACT’s business operations and of concern to stakeholders are reviewed annually to ensure their continued relevance and impact to the business mitigated. The review considers emerging global trends, the REIT’s existing operations, as well as topics identified by industry peers.

















Materiality Reassessment in FY20/21

The toll of COVID-19 on our business has amplified the need to reassess our material ESG factors to enable us to adapt to the rapidly changing business landscape. In FY20/21, a stakeholder survey was sent to internal and external stakeholders to gather their views on material factors significant to MNACT’s business performance, reputation and long-term prospects. Feedback and rankings from the survey were subsequently considered together with strategic input

from the Board and Management. The resulting list of material factors comprises the same eight material sustainability factors and two additional factors as reported in FY19/20, while highlighting a need to disclose more information on adapting and responding to market changes and employee wellness. The Manager had included additional targets in this SR to demonstrate our commitment to these key areas of concern.

Following the reassessment, we have crystallised our sustainability approach into four strategic pillars, under which the eight material factors and two additional factors have been mapped as below. This reflects our continuing efforts to enable business resilience, engage our stakeholders, foster a greener environment and embed responsible business practices across our organisation.




These four pillars are aligned with our commitment to support the global agenda for sustainable development. To this end, the Manager has mapped the material sustainability factors to the corresponding GRI standards and respective UN SDGs.

Sustainability Pillars	Material Factors	Corresponding GRI Standards	Aligned to Relevant UN SDGs
BUSINESS RESILIENCE 	Economic Performance	GRI 201: Economic Performance 2016	
A GREENER ENVIRONMENT 	Energy	GRI 302: Energy 2016	  
	Water	GRI 303: Water and Effluents 2018	 
ENGAGING PEOPLE AND COMMUNITIES 	Health and Safety	GRI 403: Occupational Health and Safety 2018 GRI 416: Customer Health and Safety 2016	
	Employment and Talent Retention	GRI 401: Employment 2016 GRI 404: Training and Education 2016	 
	Local Communities	GRI 413: Local Communities 2016	 
RESPONSIBLE BUSINESS PRACTICES 	Anti-corruption	GRI 205: Anti-corruption 2016	
	Compliance with Laws and Regulations	GRI 307: Environmental Compliance 2016 GRI 417: Marketing and Labeling 2016	
		GRI 419: Socioeconomic Compliance 2016	
Others	Additional Factors		
A GREENER ENVIRONMENT	Waste Management Indoor Air Quality		



STAKEHOLDER ENGAGEMENT

[GRI 102-40, 102-42, 102-43, 102-44]

The Manager has identified seven key stakeholder groups with significant impact on, or are significantly impacted by MNACT's operations and long-term strategy. Regular engagement with these stakeholders helps the Manager understand their needs and expectations, towards building a collaborative and long-lasting relationship.









Key Stakeholder Group	Key Topics and Concerns	Our Actions and Measures Taken	How We Engage	Frequency
 <p>SHOPPERS (Pertaining to Festival Walk mall)</p>	<ul style="list-style-type: none"> Enhanced shopping experiences Range of amenities and choice of brands Considerations for safety, convenience and accessibility Easy connectivity to public transport Health and safety concerns due to COVID-19 and any social incidents 	<ul style="list-style-type: none"> Provide one-stop shopping, lifestyle and entertainment experience Refine tenant mix to recruit resilient trades such as the food and beverage, lifestyle and services sectors Increase engagement with shoppers via digital platforms Enhance suite of digital services available on mobile app including loyalty programme Put in place precautionary health and safety measures in response to COVID-19 and any social incidents 	<ul style="list-style-type: none"> Advertisement and promotional events Customer service Online and mobile communication platforms, and social media (e.g. Facebook, WeChat, Instagram and Festival Walk app) Tourist passports and university student/staff privileges Customer surveys 	<ul style="list-style-type: none"> Throughout the Year Throughout the Year Throughout the Year Throughout the Year Twice or Three Times a Year
 <p>TENANTS</p>	<ul style="list-style-type: none"> Quality office space and range of amenities Efficient office/shop layout Comfortable and safe work environment Flexibility in lease terms and structures amid COVID-19 Higher shopper traffic (for Festival Walk mall) Health and safety concerns due to COVID-19 and any social incidents Disruptions to businesses due to COVID-19 	<ul style="list-style-type: none"> Ongoing tenant engagement to respond to needs Provide rental reliefs and flexible lease terms such as shorter leases Maintain sustainable, high-quality properties through green building certification and responsive property management Increased collaborations via digital delivery platforms (for Festival Walk mall) Put in place precautionary health and safety measures in response to COVID-19 and any social incidents 	<ul style="list-style-type: none"> Informal tenant gatherings, meetings and feedback sessions Joint promotions and partnerships Tenant engagement activities Newsletters and tenant circulars Fire and safety drills 	<ul style="list-style-type: none"> Throughout the Year Throughout the Year Ad-hoc Ad-hoc Once or At Least Once a Year
 <p>INVESTORS (Including Unitholders, analysts and media)</p>	<ul style="list-style-type: none"> Long-term sustainable distributions Transparency on reporting of economic, social and environmental concerns Good corporate governance Active portfolio management Prudent capital management Preparedness of the properties and the financial impact to MNACT due to COVID-19 Strategies in place to mitigate the impact of COVID-19 and position the REIT to capture opportunities post COVID-19 	<ul style="list-style-type: none"> Proactive portfolio and asset management, and capital management Adequate cash resources and committed/uncommitted facilities to ensure financial flexibility for MNACT Proactive and timely communication Put in place precautionary health and safety measures in response to COVID-19 and any social incidents Rental reliefs to tenants Manager waived entitlement to performance fee until such time when DPU exceeds the DPU achieved in FY19/20 	<ul style="list-style-type: none"> Annual and Extraordinary General Meetings SGXNet announcements and website updates Non-deal roadshows and conferences Meetings, conference calls and site tours of properties 	<ul style="list-style-type: none"> Once or At Least Once a Year Throughout the Year Throughout the Year Throughout the Year

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Key Stakeholder Group	Key Topics and Concerns	Our Actions and Measures Taken	How We Engage	Frequency
 <p>TRUSTEE</p>	<ul style="list-style-type: none"> Safeguard the rights and interests of the Unitholders Ensure compliance with the Trust Deed and regulations Open communication channels 	<ul style="list-style-type: none"> Active communication Good corporate governance practices 	<ul style="list-style-type: none"> Monthly reporting and updates Ongoing dialogues and regular feedback 	<ul style="list-style-type: none"> Monthly reporting and updates Ongoing dialogues and regular feedback
 <p>EMPLOYEES</p>	<ul style="list-style-type: none"> Equitable remuneration Employee retention, talent development and management Fair and competitive employment practices and policies Safe and healthy working environment Learning and development opportunities Focus on employee development and well-being Health and safety concerns due to COVID-19 and any social incidents 	<ul style="list-style-type: none"> Review remuneration packages considering industry benchmarks, job scope and responsibilities Enhance health, safety and well-being Develop employees professionally Provide career progression opportunities Put in place precautionary health and safety measures in response to COVID-19 and any social incidents Work-from-home or split-work arrangements for employees according to local government directives to safeguard against COVID-19 	<ul style="list-style-type: none"> Recreational and wellness activities Regular e-mails and meetings Town hall sessions Performance appraisals and career development plans Engagement surveys Formal and informal staff communication and feedback sessions with Management Training and development programmes conducted in-house and by external providers Induction programme for new employees 	<ul style="list-style-type: none"> Recreational and wellness activities Regular e-mails and meetings Town hall sessions Performance appraisals and career development plans Engagement surveys Formal and informal staff communication and feedback sessions with Management Training and development programmes conducted in-house and by external providers Induction programme for new employees
 <p>BUSINESS PARTNERS (Including governments, regulators, suppliers and third-party service providers)</p>	<ul style="list-style-type: none"> Fair and equitable business practices Compliance with rules and regulations 	<ul style="list-style-type: none"> Strong partnership built on relationships of trust with public, private and people sectors Consultation and dialogue sessions with regulators 	<ul style="list-style-type: none"> Ongoing dialogue sessions Meetings, inspections and networking events Letters and emails Participation in industry associations such as the REIT Association of Singapore ("REITAS") during the year 	<ul style="list-style-type: none"> Ongoing dialogue sessions Meetings, inspections and networking events Letters and emails Participation in industry associations such as the REIT Association of Singapore ("REITAS") during the year
 <p>LOCAL COMMUNITIES</p>	<ul style="list-style-type: none"> Charitable causes championed by non-profit organisations Sustainable environmental practices carried out Safe accessibility to our properties Health and safety concerns due to COVID-19 and any social incidents 	<ul style="list-style-type: none"> Promote social integration and vibrant community spaces Active employee participation in community engagement events Put in place precautionary health and safety measures in response to COVID-19 and any social incidents 	<ul style="list-style-type: none"> Corporate philanthropy Environmentally safe and socially responsible practices 	<ul style="list-style-type: none"> Corporate philanthropy Environmentally safe and socially responsible practices

SUSTAINABILITY TARGETS

The Manager and the Property Manager closely monitor MNACT's progress against key sustainability performance targets. This allows the Manager and the Property Manager to identify areas of improvement and address any performance gaps. Following the materiality reassessment, new targets were added for FY21/22 to address key areas of concerns.

Material Sustainability Factors	Current Targets		Targets for FY21/22
	FY20/21	☑:Met ☒:Not Met	
ECONOMIC PERFORMANCE We strive to achieve sustainable economic growth and provide strong returns to our stakeholders.		<ul style="list-style-type: none"> Deliver regular and stable returns to Unitholders and achieve long-term sustainable growth in DPU 	☒ Same as FY20/21 At least one digitalisation/future enabling initiative that would bring about effective asset management, cost effectiveness or customer satisfaction ^{New}
ENERGY We strive to improve the energy performance and efficiency of our properties.		<ul style="list-style-type: none"> Maintain or improve electricity intensity by up to 1% of FY19/20 baseline, assuming the same number of assets and excluding the Festival Walk Closure Period¹ 	☑ Maintain or improve electricity intensity by up to 1% of FY19/20 baseline ² , assuming the same number of assets and excluding the Festival Walk Closure Period
WATER We strive to manage our water resources in a sustainable manner.		<ul style="list-style-type: none"> Maintain or improve water intensity by up to 1% of FY19/20 baseline, assuming the same number of assets and excluding the Festival Walk Closure Period¹ 	☑ Maintain or improve water intensity by up to 1% of FY19/20 baseline ² , assuming the same number of assets and excluding the Festival Walk Closure Period
HEALTH AND SAFETY We strive to maintain a safe environment for all our stakeholders and care for the well-being of our employees.		<ul style="list-style-type: none"> Zero incidents resulting in employee permanent disability or fatality 	☑ Same as FY20/21
EMPLOYMENT AND TALENT RETENTION We strive to provide a positive work environment for our employees through fair employment practices and equal opportunities.		<ul style="list-style-type: none"> Continue to commit to fair employment practices by ensuring that we adopt best practices in our hiring process and offer equal opportunity to all potential candidates Maintain a diverse and relevant learning and professional development programme 	☑ Same as FY20/21 ☑ Same as FY20/21 Organise wellness activities to encourage healthy lifestyle ^{New}
LOCAL COMMUNITIES We strive to support initiatives and projects that have a positive impact on communities.		<ul style="list-style-type: none"> Six CSR events participated by the Manager's staff from Singapore, Hong Kong SAR, Beijing and/or Shanghai 	☑ Same as FY20/21
ANTI-CORRUPTION We strive to conduct our work with utmost integrity and accountability.		<ul style="list-style-type: none"> Maintain zero confirmed incidences of corruption 	☑ Same as FY20/21
COMPLIANCE WITH LAWS AND REGULATIONS We strive to achieve regulatory compliance with significant or material relevant laws and/or regulations.		<ul style="list-style-type: none"> Maintain compliance with all significant or material relevant laws and/or regulations 	☑ Same as FY20/21

¹ To provide a more reflective comparison of our performance, the period of Festival Walk mall closure from 13 November 2019 to 15 January 2020 ("Festival Walk Closure Period") was excluded for FY19/20 as well as the corresponding period in FY20/21.

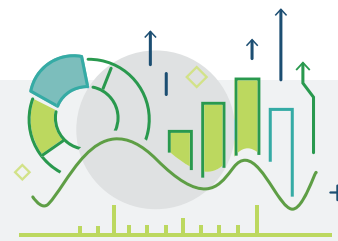
² Given the reduced level of activities in FY20/21 due to COVID-19 and to provide a more representative comparison against a normal operating year, FY19/20 has been adopted as the reference year to assess our performance in FY21/22.

SUSTAINABILITY REPORT

BUSINESS RESILIENCE

Economic Performance

[GRI 103-1, 103-2, 103-3, 201-1]



MNACT’s vision is to deliver regular and stable returns to Unitholders and achieve long-term sustainable growth in DPU. The Manager achieves this by focusing on active asset management and active asset enhancement. Furthermore, we will explore accretive acquisition opportunities to achieve greater diversification of MNACT’s portfolio, while keeping an active and prudent approach on capital management.

Our Targets		
FY20/21	Performance	FY21/22 Targets
<ul style="list-style-type: none"> Deliver regular and stable returns to Unitholders and achieve long-term sustainable growth in DPU 		<ul style="list-style-type: none"> Same as FY20/21 At least one digitalisation/future enabling initiative that would bring about effective asset management, cost effectiveness or customer satisfaction ^{New}

Policies
Distribution Policy

Financial Performance of MNACT

FY20/21 continued to see the impacts of COVID-19 in some of the markets that we operate in. In Hong Kong SAR, various stringent social distancing measures led to lower domestic consumption, affecting retail sales and footfall at Festival Walk mall. Leasing demand from tenants at Festival Walk mall was also muted. While the performance of Sandhill Plaza and the Japan Properties were relatively resilient amid COVID-19, the Beijing office sector was hit by increased supply and a broad and sharp downturn in the global economy, leading to diminished leasing activities at Gateway Plaza. To support tenants, rental reliefs were granted mainly for Festival Walk retail tenants while flexible leasing strategies were adopted taking into account the uneven impact of COVID-19 among the various trade sectors and properties. These strategies helped to maintain a high portfolio occupancy rate of 97% at the end of March 2021.

Additionally, the Manager continued in its diversification strategy. During the year, the Manager co-invested with the Sponsor in a Grade-A freehold office building, The Pinnacle Gangnam, located in Seoul, South Korea, at a total acquisition cost of S\$276.4 million (based on MNACT’s 50.0% interest). Together with the full-year contribution from two office properties in Japan, Omori and MBP, acquired in February 2020, these have cushioned the impact of COVID-19 on MNACT’s profit in the financial year. For FY20/21, MNACT recorded a DPU of 6.175 cents compared to the DPU of 7.124 cents¹ in FY19/20. Please refer to the following sections

of this Annual Report for more information – Financial Highlights (pages 2 - 3), Letter to Unitholders (pages 6 - 8), Financial Review and Capital Management (pages 16 - 27) as well as the Financial Statements (pages 125 - 193).

Outlook

While there are expectations for a gradual economic recovery in 2021 with vaccines rolled out progressively around the world, new waves of COVID-19 and uncertainties around vaccination rates may pose risks to the pace of recovery. The Manager remains agile and adaptable to market changes to navigate these times with all our tenants. Key strategies include capturing demand for office space from sectors less affected by COVID-19 (i.e. TMT, financial services and bio-medical sectors), strengthening Festival Walk mall’s positioning as the preferred social gathering venue for families and friends and pursuing various digitalisation initiatives and innovations to improve tenant and shopper satisfaction. For example, at Festival Walk mall, the loyalty programme which was launched in FY20/21 will be enhanced to include features such as carpark e-payment. To facilitate the deployment of Internet of Things (“IoT”) based smart-building solutions to improve operational efficiencies at Festival Walk mall, the existing IT infrastructure will be enhanced and a 5G network will be implemented in FY21/22. At Gateway Plaza, based on the recommendations from the retro-commissioning study, the heating, ventilation and air conditioning (“HVAC”) system will be upgraded over three years to improve tenants’ thermal comfort and optimise energy efficiency.

¹ There were Festival Walk Top-ups in FY19/20 to enable a certain level of distributable income and DPU to mitigate the loss of rental during the Festival Walk Temporary Closure.

A GREENER ENVIRONMENT

Energy

[GRI 103-1, 103-2, 103-3, 302-1, 302-3, CRE-8]



The Manager and the Property Manager recognise the key role we can play in enhancing energy efficiency and reducing carbon footprint. We are constantly seeking ways to drive environmental stewardship through energy conservation initiatives.

Our Targets

FY20/21	Performance*	FY21/22 Target
<ul style="list-style-type: none"> Maintain or improve electricity intensity by up to 1% of FY19/20 baseline, assuming the same number of assets (not including Omori and MBP) and excluding the Festival Walk Closure Period 		<ul style="list-style-type: none"> Maintain or improve electricity intensity by up to 1% of FY19/20 baseline, assuming the same number of assets (not including Omori and MBP) and excluding the Festival Walk Closure Period

*Note: Performance may not be reflective due to the reduced level of activities within our properties as a result of the COVID-19 situation

Scope

The data on environment in this SR pertains only to the common areas within MNACT’s properties that are within the direct control of the Property Manager (where the Property Manager has the ability to monitor and influence the consumption of resources). The nine properties included under this scope are Festival Walk, Gateway Plaza, Sandhill Plaza and six Japan Properties (ASY, HNB, MON, TSI, MBP and Omori).

Green Building Certifications

Asset	Certifications
FESTIVAL WALK	Final Platinum rating under Hong Kong Green Building Council’s comprehensive green building certification, BEAM Plus – Existing Buildings V1.2.
SANDHILL PLAZA	Certificate of Green Building Label (2 Star) by China’s Ministry of Construction

Highlights During the Year

Installed energy-efficient **LED lighting**



- Festival Walk
- HNB
- MBP
- TSI

Overhauled **two cooling towers**



- Festival Walk

Completed phase 2 installation of **rooftop solar panels**



- Festival Walk

In the final stage of the **retro-commissioning study**



to assess performance of the HVAC system

- Gateway Plaza

Commissioned and deployed the **real-time monitoring system** for electricity consumption



- Sandhill Plaza

Supported the World Wildlife Fund’s annual **Earth Hour** by switching off façade lighting for an hour



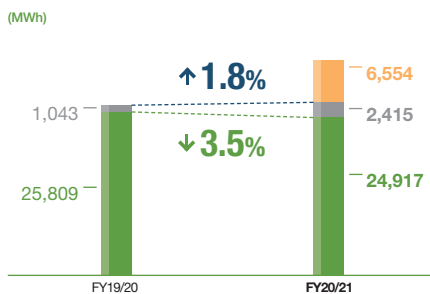
- Festival Walk
- Gateway Plaza
- Sandhill Plaza

SUSTAINABILITY REPORT

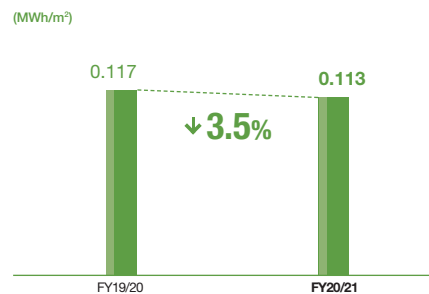
Performance

In FY20/21, Festival Walk, Gateway Plaza, Sandhill Plaza and the six Japan properties consumed¹ 33,886 MWh of electricity. Excluding consumption from MBP, Omori and the Festival Walk Closure Period (like-for-like basis), the average electricity intensity² across the seven properties³ was 0.113 MWh/m², a 3.5% improvement from FY19/20 performance. Excluding GHG emissions during the Festival Walk Closure Period and consumption from MBP and Omori, GHG emissions was 13,523 tCO₂e, a 4.3% decrease from the corresponding period in FY19/20.

Electricity Consumption

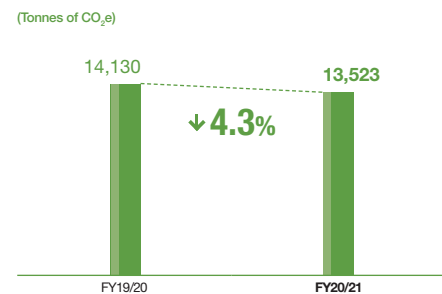


Average Electricity Intensity (Excluding MBP, Omori and the Festival Walk Closure Period)



GHG Emissions

(Excluding MBP, Omori and the Festival Walk Closure Period)



■ Festival Walk (Excluding the Festival Walk Closure Period) + Gateway Plaza + Sandhill Plaza + 4 Japan Properties (MON, HNB, TSI, ASY) ■ Festival Walk Closure Period ■ MBP and Omori

1.8% increase

in total electricity consumption (excluding MBP and Omori) due to:

- Lower consumption during the Festival Walk Closure Period during FY19/20 (low base effect)
- Running of the fresh air handling units for 24 hours (for certain months) to improve indoor air quality at Gateway Plaza in line with the local authorities' directive in view of COVID-19
- Higher cooling demand at MON amid the higher average occupancy during FY20/21 as compared to FY19/20
- Partially offset by the lower cooling demand from air conditioning as a result of lower footfall at Festival Walk mall in FY20/21

3.5% decrease

in average electricity intensity on a like-for-like basis (i.e. excluding the Festival Walk Closure Period, MBP and Omori) due to:

- Reduced cooling demand as a result of lower footfall at Festival Walk mall
- Partially offset by:
 - Running of the fresh air handling unit for 24 hours (for certain months) to improve air circulation at Gateway Plaza in line with the local authorities' directive in view of COVID-19
 - Higher cooling demand at MON amid the higher average occupancy during FY20/21 as compared to FY19/20

Highlight

Retro-commissioning Study at Gateway Plaza

As at end March 2021, the retro-commissioning study was in the final stage of completion. Due to the resurgence of COVID-19 during certain periods of the year and in line with local government directives, the HVAC system at Gateway Plaza operated at lower than normal capacity levels. As such, the retro-commissioning study was put on hold as any data collected during those periods would not be meaningful. Based on data collected so far, certain components and software of the HVAC system can be optimised. Upon completion of the upgrading works, to be carried out over three years from FY21/22 to FY23/24, energy efficiency is expected to be improved by 5% to 10%.

¹ Only purchased electricity has been included in this report.

² Electricity intensity calculated relative to GFA, limited to common areas. The GFA for Festival Walk in this SR includes areas (such as for plant rooms) that are exempted in the GFA calculation under Hong Kong SAR's building regulations.

³ This figure excludes the Festival Walk Closure Period in FY19/20 and also the corresponding period in FY20/21. Electricity consumption is tabulated on a monthly basis. Daily consumption figures from 13 to 30 November 2019 and 1 to 15 January 2020 are estimated based on December 2019's monthly consumption.



MNACT obtained two green loan facilities¹ amounting to **\$207.3 million** in FY20/21, **increasing total sustainable financing secured to \$415.3 million** as at 31 March 2021.

Initiatives in FY20/21 <small>(as reported in FY19/20 Annual Report)</small>		Progress in FY20/21	
		<input checked="" type="checkbox"/> Completed <input type="checkbox"/> In progress <input type="checkbox"/> Not carried out	
FESTIVAL WALK	Conducted feasibility study on replacement/retrofit of ice rink chillers by using more environmentally friendly refrigerant	<input checked="" type="checkbox"/>	
	Conduct feasibility study on downsizing the capacity of a 1,600 RT chiller for optimal chiller plant operation efficiency	<input type="checkbox"/>	Postponed due to COVID-19 social distancing restrictions as data collection would not be meaningful given the lower footfall at the mall
	Installed solar panels on the rooftop of the mall	<input checked="" type="checkbox"/>	
	Overhauled two cooling towers	<input checked="" type="checkbox"/>	
	Replaced existing Fan Coil Units (“FCU”) with variable-speed drive FCUs	<input checked="" type="checkbox"/>	
GATEWAY PLAZA	Implemented the retro-commissioning study to collect data for a year to assess the energy performance of the HVAC system	<input type="checkbox"/>	Retro-commissioning study is due to complete in early FY21/22
JAPAN PROPERTIES	Installed energy-efficient LED lighting at the common areas of HNB and TSI	<input checked="" type="checkbox"/>	

Looking Ahead FY21/22

In addition to the existing initiatives for FY20/21, the following energy-saving initiatives are planned for the forthcoming year, subject to the COVID-19 situation:

FESTIVAL WALK	<ul style="list-style-type: none"> Replacement/retrofit of ice rink chillers by using more environmentally friendly refrigerant Engage consultants to conduct retro-commissioning study of the air-conditioning and ventilation systems and equipment, ahead of the BEAM Plus re-certification process Overhaul one to two cooling towers Enhance existing IT infrastructure and implement 5G network. These will form the backbone for implementing IoT based building solutions in subsequent years to improve energy efficiency and enhance thermal comfort
GATEWAY PLAZA AND SANDHILL PLAZA	<ul style="list-style-type: none"> Gateway Plaza: Upgrade the HVAC system progressively over three years to improve energy efficiency and thermal comfort, based on findings from the retro-commissioning study Gateway Plaza: Explore the use of smart sensors to optimise control functions of the Building Management System and Energy Management System (such as lighting, humidity and temperature) Sandhill Plaza: Explore the replacement of the existing HVAC system, which is powered partially on gas, to a more environmentally friendly electric-powered HVAC system
JAPAN PROPERTIES	<ul style="list-style-type: none"> Install LED lights for common areas at Omori

¹ The green loan facilities relate to Festival Walk, which has been certified a Final Platinum rating under Hong Kong Green Building Council’s BEAM Plus - Existing Buildings V1.2.

SUSTAINABILITY REPORT

A GREENER ENVIRONMENT

Water

[GRI 102-48, 103-1, 103-2, 103-3, 303-1, 303-2, 303-3]



The Manager and the Property Manager are conscious of the importance of responsible water usage within MNACT's properties given rising concerns of water scarcity. Wherever possible, we work with our tenants to reduce water consumption and use recycled water.

Our Targets		
FY20/21	Performance*	FY21/22 Target
<ul style="list-style-type: none"> Maintain or improve water intensity by up to 1% of FY19/20 baseline, assuming the same number of assets (not including Omori and MBP) and excluding the Festival Walk Closure Period 		<ul style="list-style-type: none"> Maintain or improve water intensity by up to 1% of FY19/20 baseline, assuming the same number of assets (not including Omori and MBP) and excluding the Festival Walk Closure Period

*Note: Performance may not be reflective due to the reduced level of activities within our properties as a result of the COVID-19 situation

Scope

Please refer to the scope on page 105 of this SR.

Most of the water withdrawal and discharge at our assets are centrally handled by the local municipal water utilities in Hong Kong SAR, China, and Japan. Sources of water withdrawal at our properties include mainly surface water (Festival Walk, Gateway Plaza, Sandhill Plaza, and the Japan Properties), underground water (Gateway Plaza and Sandhill Plaza) and recycled water (Festival Walk and Sandhill Plaza). Other sources of water at Festival Walk include seawater from the municipality, reclaimed water from the sprinkler system and leftover water from cooling towers, which are used for toilet flushing. At Sandhill Plaza, recycled water is used for washing flooring and basement bilge well flushing.

Water-related Impacts

Water is discharged directly through municipal water facilities across our properties. At Festival Walk, we continuously work with our tenants to monitor the discharged wastewater to meet statutory requirements. At other properties, the local government will do sampling tests to validate the effluent quality. Additionally, at Festival Walk, we are working on engaging consultants to help identify opportunities to improve water efficiency, in preparation for the BEAM Plus re-certification, along with other environmental parameters. As part of our commitment to enhance water stewardship, water-saving messages are placed in the washrooms and offices within some of our properties to remind tenants to conserve water.

Highlights During the Year

Installed water flow controllers
to existing taps at the office block



- Festival Walk

Commissioned and deployed **real-time monitoring system** for water consumption



- Sandhill Plaza

Installed **automatic sensors** to toilet bowls



- TSI

Installed water tanks **to collect more recycled water** for washing basement flooring and basement bilge well flushing



- Sandhill Plaza

Commenced progressive replacement of air-conditioning pipes to **reduce water leakage**

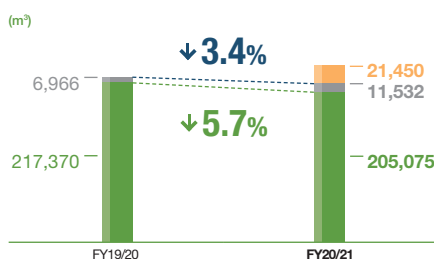


- Gateway Plaza

Performance¹

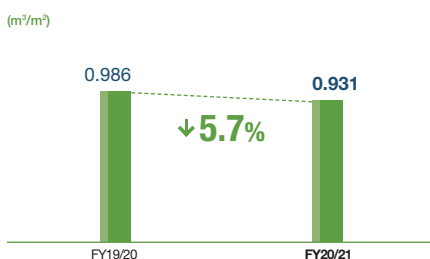
Festival Walk, Gateway Plaza, Sandhill Plaza and the six Japan properties consumed 238,057 m³ of water during FY20/21. Average water intensity^{2,3}, excluding the Festival Walk Closure Period and consumption from MBP and Omori, declined 5.7% from the same period in FY19/20 to 0.931 m³/m². The total recycled water³ from Festival Walk and Sandhill Plaza, excluding the Festival Walk Closure Period, increased 7.1% from 7,545 m³ to 8,078 m³. This is due to the increase in cooling tower water consumed to maintain the condensing water quality at Festival Walk.

Water Consumption



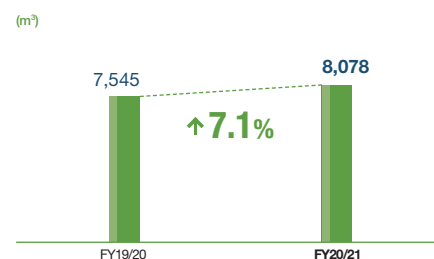
Average Water Intensity

(Excluding MBP, Omori and the Festival Walk Closure Period)



Water Recycled

(Excluding MBP, Omori and the Festival Walk Closure Period)



■ Festival Walk (Excluding the Festival Walk Closure Period) + Gateway Plaza + Sandhill Plaza + 4 Japan Properties ■ Festival Walk Closure Period ■ MBP and Omori

3.4% decrease

in total water consumption (excluding MBP and Omori) due to:

- Lower water usage as a result of lower footfall at Festival Walk mall
- Less water consumed at Gateway Plaza due to fewer tenants back in office, especially during months where the COVID-19 cases in Beijing were higher
- Partially mitigated by less water used during the Festival Walk Closure Period in FY19/20

5.7% decrease

in average water intensity on a like-for-like basis (i.e. excluding the Festival Walk Closure Period, MBP and Omori) due to:

- Lower water usage as a result of lower footfall at Festival Walk mall
- Less water consumed at Gateway Plaza due to fewer tenants back in office, especially during months where the COVID-19 cases in Beijing were higher
- Partially offset by higher water usage at MON amid the higher average occupancy during the year and more water consumed by the air-conditioning system at Sandhill Plaza due to the hotter weather

Initiatives in FY20/21

(as reported in FY19/20 Annual Report)

Progress in FY20/21

✓ Completed → In progress

Property	Initiative	Progress
FESTIVAL WALK	Installed water flow controllers certified under the Hong Kong SAR Government's Voluntary Water Efficiency Labelling Scheme ("WELS") to the water taps at the office block	✓
	Continued to use bleed-off water from cooling towers for toilet flushing	✓ Ongoing throughout the year
	Continued to reclaim water from the sprinkler system back to the sprinkler water tank	✓ Ongoing throughout the year
GATEWAY PLAZA	Progressively replaced air-conditioning pipes to reduce water leakage and the project is expected to be completed by end FY22/23	→ Phase 1 replacement completed; works in progress
SANDHILL PLAZA	Installed more electronic sensors in the critical plant room and equipment rooms for all floors at the high-rise tower block to detect water leakages	✓
	Installed two tanks at the basement to collect more recycled water for washing basement flooring and basement bilge well flushing	✓
	Commissioned and deployed real-time monitoring system for water consumption	✓
JAPAN PROPERTIES	Replaced old toilet bowls with new ones that include automatic sensors at TSI	✓

¹ Water consumption and average water intensity data for FY19/20 for Gateway Plaza have been restated to more accurately represent water consumption in the common areas. Water consumption and average water intensity figures for FY19/20, as reported in MNACT's Annual Report FY19/20, included water consumption data from certain tenants.

² Water intensity is calculated relative to GFA, limited to common areas. The GFA for Festival Walk in this SR includes areas (such as for plant rooms) that are exempted in the GFA calculation under Hong Kong SAR's building regulations.

³ This figure excludes the Festival Walk Closure Period in FY19/20 and also the corresponding period in FY20/21. Water consumption is tabulated on a monthly basis. Daily consumption figures from 13 to 30 November 2019 and 1 to 15 January 2020 are estimated based on December 2019's monthly consumption.

SUSTAINABILITY REPORT

Looking Ahead FY21/22

The following water-saving initiatives are planned for the forthcoming year, subject to the COVID-19 situation:

FESTIVAL WALK	<ul style="list-style-type: none"> Continue to use bleed-off water from cooling towers for toilet flushing Continue to reclaim water from the sprinkler system back to the sprinkler water tank, conserving water usage
GATEWAY PLAZA	<ul style="list-style-type: none"> Continue to replace air-conditioning pipes to reduce water leakage

A GREENER ENVIRONMENT

Waste Management

[GRI 102-48, 103-1, 103-2, 103-3, 306-1, 306-2, 306-3, 306-4]



Waste management is a growing concern around the world given increasing consumption levels and limited space for landfills. Although waste has not been identified as a material factor of MNACT, the Manager and the Property Manager actively seek to minimise waste and encourage the sustainable use of resources.

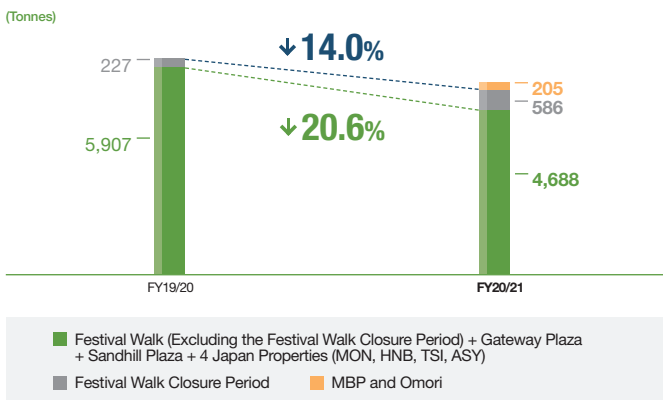
The bulk of our waste is generated by our tenants. The Manager and the Property Manager work closely with tenants and other organisations to effectively implement waste minimisation and recycling initiatives. For example, at Festival Walk, the Property Manager is tackling plastic waste through the use of oxo-biodegradable plastic rubbish bin bags and degradable plastic products in daily operations. In line with the Beijing government’s newly introduced guidelines in May 2020 for mandatory waste segregation, bins for recyclable waste, food waste and other general waste were added to all floors. At Sandhill Plaza, two additional waste compost bins were placed, collecting a total of 400kg of food waste for recycling during the year.

Across our properties, waste disposal and recycling bins are provided at most common areas. General waste¹ are disposed by incineration, recycling or landfill while any chemical waste generated by our operation and tenants (such as disused lubrication oil, paint and paint thinner) is sent to licensed waste collectors according to the strict regulations of the markets we operate in. For non-hazardous waste, they are collected by appointed contractors in Hong Kong SAR, China and Japan for further recycling or treatment.

Performance

Total waste collected for Festival Walk, Gateway Plaza, Sandhill Plaza and the six Japan properties was 5,479 tonnes in FY20/21.

Waste Collected²



14.0% decrease

in total waste collected (excluding MBP and Omori) due to:

- Lower footfall at Festival Walk mall
- Fewer tenants back in office in view of COVID-19
- Partially offset by less waste collected during the Festival Walk Closure Period during FY19/20

20.6% decrease

in total waste collected on a like-for-like basis (i.e. excluding the Festival Walk Closure Period³, MBP and Omori) due to:

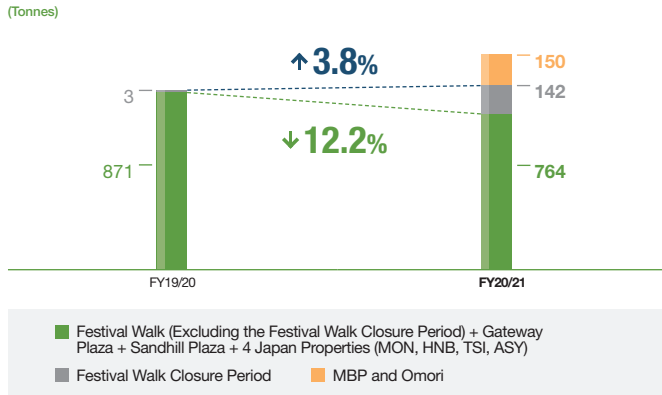
- Lower footfall at Festival Walk mall
- Less construction waste collected at Sandhill Plaza as compared to FY19/20
- Partially offset by more waste collected at Gateway Plaza due to a new implemented regulation that require the landlord to collect and dispose more waste types such as furniture and exhibition display panels

¹ This includes general waste such as paper, cardboard, aluminium cans, plastics as well as hazardous waste such as chemical waste.

² Waste collected for FY19/20 for Gateway Plaza have been restated to more accurately include a wider range of waste collected, in line with Beijing’s new guidelines, introduced in May 2020, for mandatory waste segregation. Additionally, waste collected for FY19/20 for the Japan Properties have been restated to more accurately include a wider range of waste collected.

³ Waste collected figures are tabulated on a monthly basis. Daily waste collected figures from 13 to 30 November 2019 and 1 to 15 January 2020 are estimated based on December 2019’s monthly waste collected figures.

Waste Recycled



3.8% increase

in total waste recycled (excluding MBP and Omori) due to:

- Less waste recycled during the Festival Walk Closure Period in FY19/20 (low base effect)
- Partially offset by lower footfall at Festival Walk mall and fewer tenants back in office in view of COVID-19

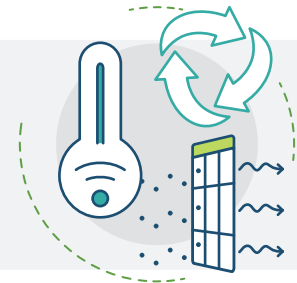
12.2% decrease

in total waste recycled on a like-for-like basis (i.e. excluding the Festival Walk Closure Period¹, MBP and Omori) due to:

- Lower footfall at Festival Walk mall
- Fewer tenants back in office in view of COVID-19

A GREENER ENVIRONMENT

Indoor Air Quality



The importance of good indoor air quality and ventilation has been heightened in public health emergencies such as the ongoing pandemic. Providing quality indoor air is essential to ensuring the well-being, health, safety and comfort of our stakeholders.

The Manager and the Property Manager continue to monitor and maintain high air quality standards within our properties. Measures adopted across our properties include regular cleaning of air-filters in air-conditioning systems, air quality monitoring and testing, longer run times of ventilation systems and exhaust fans and continually exploring advanced air filtration technologies.

Highlights During the Year

Rooftop cladding replaced with aluminium louvres to improve ventilation

- Sandhill Plaza



Upgraded filters for Air Handling Units (“AHU”) to minimum efficiency reporting value (“MERV”) 13 filters²

- Festival Walk



Looking Ahead FY21/22

- Replacement of exhaust system at Sandhill Plaza’s toilets
- Preliminary study on the use of catalytic air cleaning system at Festival Walk
- Explore upgrading to liquid de-humidification system to improve filtering of contaminants at Sandhill Plaza, Gateway Plaza and Festival Walk
- Explore use of MERV 13 filters for AHUs at MBP
- Explore use of portable air cleaners at smaller Japan Properties

¹ Waste recycled figures are tabulated on a monthly basis. Daily waste recycled figures from 13 to 30 November 2019 and 1 to 15 January 2020 are estimated based on December 2019’s monthly waste recycled figures.

² A minimum recommended standard by the American Society of Heating and Air-Conditioning Engineers (“ASHAE”) for air filters to capture airborne viruses.

ENGAGING PEOPLE AND COMMUNITIES

Health and Safety

[GRI 103-1, 103-2, 103-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9, 416-2]



Providing a healthy and safe environment for our stakeholders is a key priority of the Manager and the Property Manager. We adopt a robust approach to health and safety management, by proactively mitigating safety hazards and enforcing strict safety controls. We also ensure strict adherence to the local safety laws and regulations in each of our geographic markets.

Scope

Health and safety data pertain to employees of the Manager and the Property Manager.

Group-wide Policies of the Mapletree Group

- Safety and Health Policy

Our Targets		
FY20/21	Performance	FY21/22 Targets
<ul style="list-style-type: none"> • Zero incidences resulting in employee permanent disability or fatality 		<ul style="list-style-type: none"> • Same as FY20/21

Safety Culture and Mindset

Our Group-wide health and safety policy guides all employees on safe work practices. Reported incidents are thoroughly investigated by the Manager and the Property Manager according to the standard operating procedures, with follow-up actions implemented.

These requirements extend to all our third party service providers, who are required to acknowledge and abide by our requirements on health and safety prior to engagement, as well as tenants, who are required to adhere to the properties' standard fit-out and operation guidelines. The guidelines include health and safety requirements, and participation in fire drills conducted at the properties.

Highlights During the Year

Technological solutions to enhance COVID-19 safety measures

such as autonomous disinfection-cleaning robots at high-traffic floors after operating hours, and UV disinfection devices at high touchpoint areas



- Festival Walk

15 Safety Drills

(including flood prevention, fire, power failure and emergency drill) involving frontline staff and tenants



- Festival Walk
- Gateway Plaza
- Sandhill Plaza
- Japan Properties

Contactless temperature screening stations



- Festival Walk (office)
- Gateway Plaza
- Sandhill Plaza
- MBP
- The Pinnacle Gangnam

Safety Management Committee

continued to oversee health and safety practices



- Festival Walk

Work-from-home or split-work arrangements

for employees according to local government directives for COVID-19



Automated External Defibrillator ("AED")

course participated by all staff and tenants



- Omori

Health and Safety Courses and Trainings



Safety Monitoring

We ensure strict compliance with the safety-related legislation in the respective markets we operate in. Systems and mechanical and electrical equipment such as lifts, escalators, lifting mechanisms and fire service installations are well maintained, regularly examined and issued with up-to-date permits and certificates. Slips, trips and falls are also regularly monitored and managed. At Festival Walk, a dedicated safety committee comprising heads of departments and staff members meets quarterly to review safety practices ranging from daily operations to managing projects and marketing and promotion events held at the property.

Competence and Training

To ensure employees stay updated and are sufficiently equipped on identifying and handling potential workplace hazards and incidents, health and safety trainings are organised regularly. In FY20/21, topics covered include safety training for working at heights, firefighting, manual lifting, gondola safety for employees and AED handling for both employees and tenants. New contractors are also required to attend safety briefings or trainings prior to the commencement of their work.

Security and Emergency Preparedness

In providing high-quality spaces, the Manager and the Property Manager also ensure that assets are safe and secure. There are various security measures in place including visitor registration, card access system, and closed-circuit television. To further

enhance security, a turnstile security system for the office lobby at Festival Walk will be implemented, together with a lift card access control system for the service lifts.

Evacuation drills continue to be held at least once a year across all properties to maintain a high level of preparedness and enhance employees' response to emergency. In FY20/21, these included a fire drill and flood drill at Festival Walk, a fire drill at Sandhill Plaza and fire drills across the Japan Properties. Targeted drills such as flood prevention and control, and an emergency drill at the carpark to handle fire and traffic accidents were also conducted at Gateway Plaza to facilitate preparedness and faster response. Depending on COVID-19 restrictive measures, these drills were attended by employees and tenants where appropriate.

Protecting Health and Safety of All Stakeholders Amidst COVID-19

Precautionary measures against COVID-19 are progressively strengthened in order to protect our employees, tenants, shoppers and visitors. Regulations and rules pertaining to COVID-19 were adhered stringently in all the markets we operate in.

Precautionary measures continue to be in place across our properties. These include but are not limited to:

- Frequent cleaning and disinfection of common areas (e.g. doors, lift buttons, escalator handrails)
- Increased cleaning frequency/replacement of air filters
- Antimicrobial layers applied on high touch surfaces at Festival Walk mall
- Autonomous cleaning and disinfection by robotic scrubbers and installation of UV-C lamp on the robotic scrubbers for floor disinfection at Festival Walk mall
- UV sterilisers on handrails of escalators located at high traffic areas within Festival Walk mall
- Communication to tenants on COVID-19 developments, as well as reminders to monitor the health of their employees and to promptly notify the Property Manager of suspected or confirmed cases
- Designated temporary isolation rooms, where suspected infected person would be isolated before the ambulance arrives to take the person to the hospital
- Temperature screening at the entrances of Festival Walk office tower, Gateway Plaza, Sandhill Plaza and The Pinnacle Gangnam
- Split-team work arrangements for employees¹



UV sterilisers in use on escalator handrails at Festival Walk mall.



Robotic scrubbers at work at Festival Walk mall.



Non-contact temperature screening at Gateway Plaza and The Pinnacle Gangnam.



Performance

In FY20/21, the Manager and the Property Manager maintained a record of zero incidents resulting in employee permanent disability and fatality and high-consequence injuries². However, Festival Walk had four work-related injuries associated with slip, trip and falls and an employee who was scalded by hot water in the office pantry. These incidents resulted in a rate of recordable work-related injury of 8.62 per million man-hours worked for FY20/21. In response to these incidents, we have disseminated reminders to employees to increase vigilance at the workplace.

¹ Employees at Hong Kong SAR, Japan and Singapore were on split-team work arrangements as at 31 March 2021. For employees in Beijing, Shanghai and Seoul, they have returned to their offices as at 31 March 2021.

² High-consequence work-related injury refers to an injury that results in a fatality or from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

SUSTAINABILITY REPORT



ENGAGING PEOPLE AND COMMUNITIES

Employment and Talent Retention

[GRI 102-7, 102-8, 103-1, 103-2, 103-3, 401-1, 404-2, 404-3]

MNACT's growth and success are determined by the Manager's employees. The Manager seeks to provide a caring and enabling environment for employees to excel in, while empowering our people to realise their full potential through learning and development opportunities and promoting well-being.

Scope

Employee data relate to those of the Manager and Property Manager.

Group-wide Policies of the Mapletree Group

- Code of Conduct
- Compensation and Benefits
- Learning and Development
- Performance Management
- Resourcing and Employment
- Safety and Health
- Talent Management
- Overseas Business Travel and International Assignment

Our Targets		
FY20/21	Performance	FY21/22 Targets
<ul style="list-style-type: none"> • Continue to commit to fair employment practices by ensuring that we adopt best practices in our hiring process and offer equal opportunity to all potential candidates 		<ul style="list-style-type: none"> • Same as FY20/21
<ul style="list-style-type: none"> • Maintain a diverse and relevant learning and professional development programme 		<ul style="list-style-type: none"> • Same as FY20/21 • Organise wellness activities to encourage healthy lifestyle ^{New}

Highlights During the Year

Talent development

through courses covering functional and technical areas



220 training and development programmes

participated in FY20/21



Employee communication sessions

held during FY20/21



COVID-19 subsidy

provided to employees to defray additional expenses while working remotely



94%

of the employees of the Manager and the Property Manager participated in

Employee Engagement Survey 2021



100%

of the employees received performance and career development reviews

during FY20/21



Regular employee wellness activities

organised during FY20/21



Our People

At the end of FY20/21, the employee headcount¹ of the Manager and the Property Manager was 260, comprising full-time and permanent staff based in Hong Kong SAR, Beijing, Shanghai and Singapore.

Percentage Breakdown of Employees by Location

	End FY19/20 (%)	End FY20/21 (%)
China	7	7
Hong Kong SAR	87	86
Singapore	6	7

Percentage Breakdown of Employees by Gender and Age Group

Age Group	End FY19/20 (%)		End FY20/21 (%)	
	Male	Female	Male	Female
< 30 years old	10	28	9	25
30 - 50 years old	51	60	51	60
> 50 years old	39	12	40	15

Percentage Breakdown of Employees by Gender

(End March 2020)

(End March 2021)



Female 46% Male 54%



Female 47% Male 53%

	FY19/20	FY20/21
Average New Hire Rate ²	1.8	1.3
Average Turnover Rate ³	1.6	0.9

Approach

The Manager and the Property Manager are guided by the Mapletree Group's strategies, policies and initiatives on human capital which are aimed at attracting, developing and motivating employees. We emphasise on equal opportunity and non-discriminatory work practices and promote a culture of continuous learning and development, while providing a positive work environment. We also ensure we are in strict compliance with the local labour laws of the respective markets that we operate in. The Employee Handbook, alongside Mapletree Group's Code of Conduct, serves to guide general conduct and discipline to foster a conducive work environment. The Employee Handbook also contains information on the general terms and conditions of employment, compensation and benefits, learning and development, and health and safety policies. Employees receive competitive remuneration packages, and are entitled to medical and insurance benefits, flexible benefits and a self-development scheme.

Talent Development and Management

Investing in our talent is crucial to building a future-ready workforce and key to the long-term success of our business. The Manager provides career growth and personal development opportunities to employees through the Mapletree Group's Learning and Development programme. Talent acquisition and development programmes include the Mapletree Associate Programme, Mapletree Executive Programme, Mapletree Internship Programme and the Leadership & People Management Excellence Programme. To help new hires assimilate to the Mapletree Group's operations, they are also given the opportunity to undergo the Mapletree Immersion Programme.

¹ The Manager's headcount does not include employees managing the Japan Properties and The Pinnacle Gangnam. The Japan Properties are managed by the local management team from MIJ, an indirect wholly-owned subsidiary of the Sponsor. The Pinnacle Gangnam is managed by IGIS Asset Management Co., Ltd., a licensed asset management company in South Korea. The headcount also does not include third party service providers engaged to perform certain property management services.

² Average new hire rate refers to the average of the monthly hire rates during FY19/20 and FY20/21. The monthly hire rate is the ratio between the number of new employee hires for the month and the total number of employees of the Manager and the Property Manager as at the end of the respective months.

³ Average turnover rate refers to the average of the monthly turnover rates during FY19/20 and FY20/21. The monthly turnover rate is the ratio between the number of employees who left the Manager and the Property Manager during the month and the total number of employees of the Manager and the Property Manager as at the end of the respective months.

SUSTAINABILITY REPORT

During the year, our Sponsor stepped up learning and development opportunities through enhancing access for all employees of Mapletree to more e-learning resources such as introducing GlobeSmart Cultural Learning, an online learning platform for employees to access information and obtain advice on effective cross-cultural collaboration, as well as LinkedIn Learning, which comprises a digital library of over 16,000 courses covering a wide range of topics.

We also continue to offer a broad range of training programmes across management, functional and technical areas. In view of COVID-19, these were conducted virtually to continue to equip employees with the right skillsets and knowledge. As part of compliance with the requirements set by the MAS, designated staff who are Capital Markets Services (“CMS”) Licence holders also attended specific training courses. More than 130 employees of the Manager and the Property Manager participated in a total of 220 different training programmes in FY20/21.

We continue to practise an open appraisal system for all employees of the Manager and the Property Manager and reward based on merit. Employees are assessed against a





core competencies framework and given feedback on their performance based on targets in four key areas: domain knowledge, business networks and innovation, collaboration and communications and operational excellence. High performers are also identified and provided with further training to enhance their career progression. In FY20/21, 100% of employees underwent a performance review.

Employee Engagement

Employee engagement has become even more important as the pandemic has resulted in widespread uncertainty and new ways of working that potentially increase stress levels among employees. As a gesture of support to our employees during these trying times, we have provided a one-off COVID-19 subsidy of S\$500 or equivalent to all employees worldwide in November 2020.

Continual and regular engagement with our employees allows the Manager to better understand their needs and maintain a highly motivated and productive workforce. In a virtual townhall session held for employees of the Manager and the Property Manager in November 2020, the Manager’s senior management shared the achievements and goals of MNACT.

List of Training Programmes Attended by Employees of the Manager and Property Manager in FY20/21

Training Categories	Number of Programmes	Total Number of Participants ¹	Examples of Programmes
 Finance and Information Technology	76	404	<ul style="list-style-type: none"> • Budgeting and Finance • IoT Foundation • IT Security Awareness
 Personal Effectiveness, Leadership Development, and other Human Resource Related	67	147	<ul style="list-style-type: none"> • Building High-Performance Teams • Leadership Foundations • Strategic Thinking
 Real Estate and Property Related	43	114	<ul style="list-style-type: none"> • Real Estate Market Update Talks • Sustainable Real Estate – Trends in Asia and Beyond • Getting the Workplace of the Future Right
 Others	34	82	<ul style="list-style-type: none"> • Mandatory Basic Safety trainings • Crisis Communications Workshop for staff at Festival Walk • Anti-money Laundering and Countering Financing of Terrorism • Other ESG-related courses • Language trainings

¹ The total number of participants for each training category is the sum of participants for each training programme. Some employees could have taken part in more than one training programme in the same training category.



Virtual townhall session involving the employees of the Manager and the Property Manager.

Employee Wellness

With the impact of COVID-19, we have increased our emphasis on the physical and mental well-being of our employees, organising virtual workout classes and wellness talks for Mapletree employees based in Singapore to encourage our employees to remain active even when working from home. For example, the Sponsor introduced workshops on a range of topics such as Beating Burnout, Ergonomics and Nutrition as well as regular mass virtual workouts including zumba sessions and high-intensity interval training for our employees to join from the comfort of their homes and bond together. In Shanghai, there were also health talks and workout sessions conducted at the office when the COVID-19 situation eased.

Furthermore, the Mapletree Recreation Club in Singapore continued to organise activities to strengthen cohesion and wellness of employees through distribution of health snack packs to welcome employees back to the office when workplace restrictions eased, as well as welfare packs to kickstart the new year in 2021.



Employees from Shanghai participating in a workout session organised by the Sponsor.



Health treats distributed by the Mapletree Recreation Club in Singapore.

Employee Engagement Survey 2020

In August 2020, a Group-wide Employee Engagement Survey (“EES”), performed once every two to three years, was conducted. Survey findings were shared with the employees from the Manager and the Property Manager during the employee townhall session held during the year. Based on the survey feedback, strategic alignment, which involves the entire workforce understanding and supporting Mapletree Group’s vision and goals, was an area of strength. Areas for enhancements include employee value proposition (which involves the set of monetary and non-monetary benefits provided by an organisation to its employees) as well as operational efficiency and collaboration. During the year, focus group sessions involving employees from the Manager and the Property Manager were formed to brainstorm for initiatives to improve these areas. The Manager will continue to work closely with the Sponsor to implement initiatives to address key concerns that employees may have.

94%
of the employees
from the Manager and
the Property Manager
participated in the survey



SUSTAINABILITY REPORT

ENGAGING PEOPLE AND COMMUNITIES

Local Communities

[GRI 103-1, 103-2, 103-3, 413-1]



The spirit of empowering lives and enriching local communities is one of the core philosophies of the Mapletree Group. The Manager and the Property Manager support initiatives that leave a positive impact on the community as we firmly believe that the growth of our communities should be achieved along with the long-term success of MNACT.

Scope

Information in this section pertains to all activities of the Manager and the Property Manager.

Group-wide Policies of the Mapletree Group

- Mapletree Group’s Shaping and Sharing Programme

Our Targets

FY20/21	Performance	FY21/22 Target
<ul style="list-style-type: none"> • Six CSR events participated by the Manager’s staff from Singapore, Hong Kong SAR, Beijing and/or Shanghai 		<ul style="list-style-type: none"> • Same as FY20/21

Highlights During the Year

7
CSR events
across Singapore, Hong Kong SAR and Shanghai



5
Venue sponsorships and waivers
of advertising fees



- Festival Walk

The Mapletree Group’s Shaping and Sharing Programme guides our approach to giving back to the community. The CSR framework focuses on four key pillars – the arts, education, environment and healthcare. A dedicated CSR board committee at the Group-level provides strategic oversight over all CSR initiatives.

Employee Volunteerism and Venue Sponsorship

We continued to collaborate with non-profit and government organisations to promote various causes throughout the year, recognising that communities are in even greater need of

assistance during these times. In line with the Mapletree Group’s efforts to promote volunteerism, employees from Singapore, Shanghai and Hong Kong SAR participated in seven CSR events.

Employees of the Manager contributed to the Mapletree Community Sharing Fund, raising over \$85,000. This was an initiative launched by the Sponsor to provide financial assistance to employees of tenants and service providers, who were working at the Sponsor’s retail properties and were affected by the impact of COVID-19.



Employees from the Manager's Singapore office packed and distributed food bundles to **200 beneficiaries** from Fei Yue Seniors Activity Centre.



In addition to venue sponsorship, employees of Festival Walk also facilitated the smooth setup of an **exhibition by Project Orbis International** and a **blood donation drive by the Hong Kong Red Cross.**



Another 210 care bundles, which included food, masks and hand sanitisers, were packed and delivered door-to-door to beneficiaries from Thong Kheng Seniors Activity Centre in March 2021.



SUSTAINABILITY REPORT



At the Children's Health Hospital, Shanghai colleagues installed shelves and tidied the playrooms, sprucing up the environment for the children.

Promoting Accessibility

Providing good accessibility to our tenants and shoppers, the properties in MNACT's portfolio are located in close proximity to local transportation hubs and well-connected to metro and bus networks. Festival Walk, a shopping mall in the Kowloon Tong catchment area, is located atop the Kowloon Tong MTR station. Over the past 22 years, the mall has been serving the dining, shopping and lifestyle needs of the local community of different age groups. For the convenience of wheelchair users, the mall and the office premises are also equipped with disabled toilets and barrier-free access.

Repair works at Festival Walk, following the extensive damage incurred arising from the incidents in November 2019, continued during the year, although the progress was disrupted due to COVID-19 restrictions. Repairs for lifts, escalators and damaged skylight glass panels were fully completed while the remainder of the recovery works, involving the installation of permanent glass balustrades, office lobby glass walls and mall façade, will be progressively completed by FY21/22. Over the course of the repair works, the Property Manager will also continue to exercise precautions to safeguard the safety of the local community and shoppers, while minimising inconvenience and disruption to our stakeholders.

Tenant Engagement

The Manager and the Property Manager constantly strive to understand the needs, feedback and concerns of tenants better to improve service standards and build close relationships. Tenant surveys were conducted during the year at Gateway Plaza and Sandhill Plaza to gather feedback regarding facility management, building security and maintenance and the results indicated high levels of tenant satisfaction.



In support of Charles K. Kao Foundation, Festival Walk's longstanding CSR partner, employees from Festival Walk

distributed masks

sponsored by the Mapletree Group to the foundation, raised

more than HK\$2,600

for their Christmas charity donation box and broadcasted charity videos at the mall to promote the foundation's causes.



At Festival Walk, shoppers' surveys are conducted two to three times a year to provide information on when, where, why and how people shop and how these attitudes affect shopping habits. We also gather feedback from our shoppers through dedicated feedback channels to ensure their concerns and interests are addressed. These channels include customer service hotlines, information counters located at the mall as well as electronic feedback forms and social media channels.

Supporting Local Employment and Education

In support of fresh graduates who face difficulty in finding employment in Singapore amid the global pandemic, the Sponsor launched a 12-month work-study full-time programme, Mapletree Traineeship ("M-TRAIN"). Fully funded by the Sponsor, trainees were attached to various departments within the Mapletree Group and had the opportunity to gain practical and hands-on experience while acquiring real-estate related knowledge from the Singapore Management University ("SMU").

Within the Mapletree Group, we continue to recognise the academic excellence and achievements of our employees' children through the Mapletree Education Award ("EduAward"). In FY20/21, a total of 135 children of Singapore-based employees, including employees of the Manager, received S\$33,700 worth of awards.

RESPONSIBLE BUSINESS PRACTICES

Anti-corruption and Compliance With Laws and Regulations



[GRI 103-1, 103-2, 103-3, 205-3, 307-1, 417-3, 419-1]

The Manager acknowledges the importance of safeguarding the interests of our stakeholders, while protecting our brand and reputation to ensure long term sustainability of our business. We maintain high levels of corporate governance and business conduct, in line with our firm belief in strong accountability and integrity.

Our Targets

FY20/21	Performance	FY21/22 Targets
<ul style="list-style-type: none"> Maintain zero confirmed incidences of corruption 		<ul style="list-style-type: none"> Same as FY20/21
<ul style="list-style-type: none"> Maintain compliance with all significant or material relevant laws and/or regulations 		

Scope

Information in this section pertains to all activities of the Manager, Property Manager, MIJ and MMSJ

Group-wide Policies of the Mapletree Group

- Anti-corruption policy set out in the employee handbook
- Anti-Money Laundering Policy
- Code of Conduct
- Confidentiality of Information
- Contract Review
- Gifts Policy
- Personal Data Policy
- Securities Trading
- Enterprise Risk Management Framework
- Dealing in units of the Sponsor’s REITs
- Whistleblowing Policy

Zero confirmed incidents

of corruption and significant breach to all significant or material relevant laws and regulations



The Mapletree Group adopts a zero-tolerance stance towards any unethical behaviour, fraud, bribery and corruption. Corporate governance policies and measures are in place to provide specific guidance on compliance with laws and regulations, anti-corruption practices and risk management, as well as to ensure that employees uphold ethical behaviour at all times in line with our corporate values. For more information on MNACT’s corporate governance framework and practices, please refer to pages 79 to 96.

Employees are kept up-to-date on relevant developments or changes to the applicable laws and regulations. In February 2021, a course on anti-money laundering was held online for relevant employees in Singapore. Courses are also made available for the Board of Directors to equip them with the necessary skills in connection with their duties. Additionally, they are updated on any material changes to relevant laws, regulations and accounting standards through briefings by professionals or updates from the Manager.

The Manager ensures it is in strict compliance with all significant or material relevant laws and regulations in all the markets it operates in. These include rules under the Listing Manual of the SGX-ST, the Code on Collective Investment Schemes and the CMS Licence for REIT Management issued by the MAS and the Securities and Futures Act of Singapore. Any incidences of non-compliance relating to the environment, safety, security and marketing communication are carefully monitored and reported to the Manager. Strict disciplinary action, including termination, will be taken where an employee is found guilty of misconduct or incidents of non-compliance. These will be assessed by the Manager’s CEO and the Group Chief Corporate Officer and Group General Counsel of the Sponsor for review and resolution.

In addition, the enterprise risk management framework, together with a system of prudent and effective controls, is in place to enable the assessment and management of financial, operational, information technology and compliance risks within MNACT. Please refer to the Risk Management section on pages 74 to 76 for further details.

GRI CONTENT INDEX

GRI Standards Disclosures		Reference Page(s) or Reasons for Omission
General Disclosures		
Organisational Profile		
102-1	Name of the organization	Corporate Profile; Inside Front Cover
102-2	Activities, brands, products, and services	Corporate Profile; Inside Front Cover
102-3	Location of headquarters	Corporate Profile; Inside Front Cover
102-4	Location of operations	Corporate Profile; Inside Front Cover
102-5	Ownership and legal form	Corporate Profile; Inside Front Cover
102-6	Markets served	Corporate Profile; Inside Front Cover
102-7	Scale of the organization	Corporate Profile; Inside Front Cover; Employment and Talent Retention, pages 114 - 117
102-8	Information on employees and other workers	Employment and Talent Retention, pages 114 - 117
102-9	Supply chain	Supply chain activities are minimal and not significant to MNACT's operations. Compliance with local government and legal requirements is required for appointed contractors and service providers. For engagements that are complex or entail high safety or financial risks, due diligence is carried out to ascertain their financial standing or track records.
102-10	Significant changes to the organization and its supply chain	N.A.
102-11	Precautionary principle or approach	The Manager's approach to sustainability considers the precautionary principle.
102-12	External initiatives	An energy initiative supported by Festival Walk is the "Charter on External Lighting".
102-13	Membership of associations	The Manager is a member of the REIT Association of Singapore ("REITAS"), which aims to promote Singapore's REIT industry, while Festival Walk is listed as a member of the Quality Tourism Services Association ("QTSA") under the Hong Kong Tourism Board, which promotes tourism in Hong Kong SAR.
Strategy		
102-14	Statement from senior decision-maker	Board Statement, pages 97 - 98
Ethic and Integrity		
102-16	Values, principles, standards, and norms of behaviour	Sustainability Approach, page 99 Corporate Profile; Inside Front Cover Strategy, pages 12 - 13
Governance		
102-18	Governance structure	Sustainability Approach, page 99
Stakeholder Engagement		
102-40	List of stakeholder groups	Stakeholder Engagement, pages 101 - 102
102-41	Collective bargaining agreements	No collective bargaining agreements are in place.
102-42	Identifying and selecting stakeholders	Stakeholder Engagement, pages 101 - 102
102-43	Approach to stakeholder engagement	Stakeholder Engagement, pages 101 - 102
102-44	Key topics and concerns raised	Stakeholder Engagement, pages 101 - 102
Reporting Practice		
102-45	Entities included in the consolidated financial statements	Financial Statements, pages 125 - 193
102-46	Defining report content and topic boundaries	About the Report, page 99 Materiality, page 100
102-47	List of material topics	Materiality, page 100
102-48	Restatement of information	Water, page 109; Waste Management, page 110
102-49	Changes in reporting	N.A.
102-50	Reporting period	About the Report, page 99
102-51	Date of most recent report	FY19/20
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	About the Report, page 99
102-54	Claims of reporting in accordance with the GRI Standards	About the Report, page 99
102-55	GRI content index	GRI Content Index, pages 122 - 124
102-56	External assurance	About the Report, page 99

GRI Standards Disclosures		Reference Page(s) or Reasons for Omission
Topic-specific Standards and Disclosures		
Economic Performance 2016		
103-1	Explanation of the material topic and its boundary	Materiality, page 100 Economic Performance, page 104 Financial Review and Capital Management, pages 16 - 27 Financial Statements, pages 125 - 193
103-2	The management approach and its components	Economic Performance, page 104 Financial Review and Capital Management, pages 16 - 27
103-3	Evaluation of the management approach	Economic Performance, page 104 Financial Review and Capital Management, pages 16 - 27
201-1	Direct economic value generated and distributed	Financial Highlights, page 104 Financial Review and Capital Management, pages 16 - 27 Financial Statements, pages 125 - 193
Anti-corruption 2016		
Environmental Compliance 2016		
Socioeconomic Compliance 2016		
Marketing and Labeling 2016		
103-1	Explanation of the material topic and its boundary	Materiality, page 100
103-2	The management approach and its components	Anti-corruption and Compliance with Laws and Regulations, page 121
103-3	Evaluation of the management approach	
205-3	Confirmed incidents of corruption and actions taken	
307-1	Non-compliance with environmental laws and regulations	
417-3	Non-compliance concerning marketing communications	
419-1	Non-compliance with laws and regulations in the social and economic area	
Energy 2016		
103-1	Explanation of the material topic and its boundary	Materiality, page 100 Energy, pages 105 - 107
103-2	The management approach and its components	Energy, pages 105 - 107
103-3	Evaluation of the management approach	
302-1	Energy consumption within the organisation	
302-3	Energy intensity	
Water and Effluents 2018		
103-1	Explanation of the material topic and its boundary	Materiality, page 100 Water, pages 108 - 110
103-2	The management approach and its components	Water, pages 108 - 110
103-3	Evaluation of the management approach	
303-1	Interactions with water as a shared resource	
303-2	Management of water discharge-related impacts	
303-3	Water withdrawal	
Waste Management 2020		
103-1	Explanation of the material topic and its boundary	Additional reporting factor
103-2	The management approach and its components	Waste Management, pages 110 - 111
103-3	Evaluation of the management approach	
306-1	Waste generation and significant waste-related impacts	
306-2	Management of significant waste-related impacts	
306-3	Waste generated	
306-4	Waste diverted from disposal	

GRI CONTENT INDEX

GRI Standards Disclosures		Reference Page(s) or Reasons for Omission
Occupational Health and Safety 2018		
103-1	Explanation of the material topic and its boundary	Materiality, page 100 Health and Safety, pages 112 - 113
103-2	The management approach and its components	Health and Safety, pages 112 - 113
103-3	Evaluation of the management approach	
403-1	Occupational health and safety management system	
403-2	Hazard identification, risk assessment and incident investigation	
403-3	Occupational Health Services	
403-4	Worker participation, consultation, and communication on occupational health and safety	
403-5	Worker training on Occupational Health and Safety	
403-6	Promotion of worker health	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
403-9	Work-related injuries	
Employment 2016		
103-1	Explanation of the material topic and its boundary	Materiality, page 100 Employment and Talent Retention, pages 114 - 117
103-2	The management approach and its components	Employment and Talent Retention, pages 114 - 117
103-3	Evaluation of the management approach	
401-1	New employee hires and employee turnover	Information on new hires and turnover by age/gender has not been disclosed as the new hire/turnover rate is not materially different from industry average.
Training and Education 2016		
103-1	Explanation of the material topic and its boundary	Materiality, page 100 Employment and Talent Retention, pages 114 - 117
103-2	The management approach and its components	Employment and Talent Retention, pages 114 - 117
103-3	Evaluation of the management approach	
404-2	Programs for upgrading employee skills and transition assistance programs	
404-3	Percentage of employees receiving regular performance and career development reviews	
Local Communities 2016		
103-1	Explanation of the material topic and its boundary	Materiality, page 100 Local Communities, pages 118 - 120
103-2	The management approach and its components	Local Communities, pages 118 - 120
103-3	Evaluation of the management approach	
413-1	Operations with local community engagement, impact assessments, and development programs	
Customer Health and Safety 2016		
103-1	Explanation of the material topic and its boundary	Materiality, page 100 Health and Safety, pages 112 - 113
103-2	The management approach and its components	Health and Safety, pages 112 - 113
103-3	Evaluation of the management approach	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	
GRI G4 Sector Disclosures: Construction and Real Estate		
CRE-8	Type and number of sustainability certification, rating and labelling schemes for new construction, management, occupation and redevelopment	Energy, page 105