

Sustainability

FY23/24 Sustainability Highlights



Safeguarding Against Impact of Climate Change

22.6% and **26.1%** reduction in average building electricity intensity and Scope 2 greenhouse gases (“GHG”) emissions intensity for Singapore properties from FY19/20



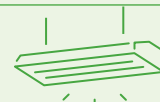
4 initiatives on water conservation

4 recertifications of BCA Green Mark Gold Awards



3,492 kWp total solar generating capacity installed across 10 property clusters

1.8 million kWh annual energy savings from LED lighting upgrades in 46 properties across 27 clusters in Singapore



Enhancing Social Value in the Workplace and Community

Organised **7** tenant events



S\$12,535 raised from MIT CSR initiative



Average training hours per employee **50.8 hours**



98.3% employees received professional training relating to ESG topics



Employee Engagement Survey with a response rate of **98%**

Top 10 Companies in Singapore for **Gender Equality** in 2024 by Equileap



Women held **68.8%** of management positions



Upholding High Ethical Standards

GRESB Public Disclosure Level **‘A’**



MSCI ESG Rating **BBB** (Upgraded from BB rating)

64% Independent Directors on Board



Internal Review of sustainability reporting process completed



Zero incidences of non-compliance with anti-corruption laws and regulations



Morningstar Sustainalytics ESG Risk Ratings

13.6 Low Risk



Zero material incidences of non-compliance with relevant laws and regulations



Sustainability Governance

Board of Directors of Mapletree Industrial Trust Management Ltd.

- Oversees sustainability strategy and sustainability reporting
- Approves and monitors progress of sustainability targets and performance
- Receives updates on critical ESG issues
- Determines risk strategy and governance, including those related to climate-related risks and opportunities

CEO of Mapletree Industrial Trust Management Ltd.

Mapletree Group's Sustainability Steering Committee ("SSC")

- Co-chaired by Deputy Group CEO and Group Chief Corporate Officer ("CCO") of Mapletree Group
- Spearheads the development of policies and initiatives that are aligned to Mapletree Group's sustainability strategy
- Sets targets and drives sustainability initiatives
- Evaluates management approach to assess the effectiveness and relevance of existing policies and measures

Sustainability Representatives

Mapletree Group's Sustainability Working Committee ("SWC")

- Comprises representatives from various business units and corporate functions
- Implements, executes, and monitors sustainability plans, policies and practices

Country ESG Committees

- Champions and supports sustainability initiatives in each country where MIT operates

MIT's sustainability approach is closely aligned with that of the Sponsor's, and its performance is benchmarked against the Sponsor's and industry peers. The Manager is committed to broadening its business focus beyond financial returns to incorporate ESG considerations. It strives to build strong relationships with its stakeholders through the following key activities:

Mapletree ESG Framework

Building a Resilient Business

Creating Value and Delivering Sustainable Returns to Stakeholders while Contributing to Sustainable Development

Safeguarding against impact of climate change

By supporting the transition to a low carbon economy through sustainable investment, development, and operations

Enhancing social value in the workplace and community

By ensuring the health and safety of employees and stakeholders, focusing on diversity and inclusion of its workforce and supporting the communities in which it operates

Upholding high ethical standards

By conducting its business in an ethical manner and in compliance with all applicable laws and regulations

Sustainability

Net Zero Progress

Together with the Mapletree Group, MIT supports the Paris Agreement and Singapore's net zero ambitions. Mapletree's journey to Net Zero by 2050 was initiated in FY21/22 and marked a significant milestone in the Mapletree Group's sustainability strategy. To achieve this target, a detailed Net Zero Roadmap will be developed for MIT. The roadmap will set a carbon baseline, map out a decarbonisation trajectory, establish progressive interim targets and develop comprehensive strategies for every sector of MIT's operations. While this roadmap is being refined, MIT is dedicated to integrating sustainability into its operations, thereby ensuring steadfast progress towards the medium-term 2030 targets.

6 Compensate and Neutralise



Invest in nature-based solutions



Procure carbon credits for residual emissions



4 Formulate Decarbonisation Pathway and Derisk Portfolio



Set intermediate net zero targets



Conduct quantitative climate risk assessment



1 Lay the Foundation



Establish carbon baseline



Roll out sustainability policies across the real estate value chain



Implement an environmental data management system



Read more about MIT's Sustainability Report 2023/2024



5 Leverage Decarbonisation Levers



Improve energy efficiency of properties



Install rooftop solar systems



Procure renewable energy



Establish embodied carbon framework



Launch Supplier Code of Conduct



Roll out sustainability clauses for leases



3 Enhance Stakeholder Engagement on ESG



Train employees



Engage tenants, investors and suppliers

2 Enhance Sustainability Disclosures and Benchmarking



Broaden coverage of sustainability and climate reporting



Benchmark performance through real estate sustainability benchmarks such as GRESB

