

Governance

The Manager prioritises ethical conduct and compliance with relevant laws and regulations by adopting a zero-tolerance stance against corruption and unethical practices. This approach ensures transparency, fairness and stakeholder trust. They are vital for MIT's long-term success and generate positive impact on society and the economy. This pillar focuses on two material matters: **Ethical Business Conduct** and **Compliance with Laws and Regulations**.



Ethical Business Conduct



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



100%
new hires received communication and training on anti-corruption knowledge



100%
employees received communication about anti-corruption policies and procedures



Compliance with Laws and Regulations



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



Ethical Business Conduct and Compliance with Laws and Regulations

Why are these important? 3-3

Corruption poses a risk to MIT's sustainability efforts as it undermines transparency, fairness and accountability. It obstructs available opportunities for deserving individuals, stifles economic growth and leads to undesirable environmental and social outcomes in the long term.

The Manager seeks to uphold the highest standards of ethical business conduct and integrity. This includes adopting a zero-tolerance stance against unethical business conduct such as corruption, bribery, fraud and anti-competitive practices. This will in turn maintain stakeholder trust, which is crucial to the long-term sustainability of MIT's business operations.

Management approach 205-1

The Manager is committed to conducting its business ethically and in compliance with relevant laws and regulations, such as those outlined in the Securities and Futures Act, the Listing Manual of SGX-ST, the Code on Collective Investment Schemes, the Singapore Code on Takeovers and Mergers and the Trust Deed.

The Manager is vigilant against the risk of corruption. The Mapletree Group has in place a suite of anti-corruption policies and procedures to mitigate this risk. These policies and procedures cover procurement practices, gift giving and entertainment, securities trading, code of conduct, whistle-blowing, contract review and anti-money laundering checks on tenants. It also has in place training and communication protocols to ensure relevant employees stay updated on recent developments and changes in applicable laws and regulations. Employees can access these policies and processes via the Sponsor's intranet.

Code of conduct and discipline

The Manager is committed to providing employees with a safe work environment free from discrimination, harassment and abusive behaviour. This commitment is codified in the Code of Conduct and Discipline in the Employee Handbook. The code sets out the rules for all employees in carrying out their responsibilities to the highest standards of personal and corporate integrity in the workplace. In guiding the conduct of its employees in performing their job responsibilities and interacting with various parties, the Manager also aims to provide a safe and healthy work environment for tenants, business partners and visitors. All employees can access the Code of Conduct and Discipline via the Sponsor's intranet.

Anti-corruption 205-1 205-2 205-3

Fraud and corruption is one of the key risks assessed across all operations in the Manager's Enterprise Risk Management Framework. The Mapletree Group adopts a zero-tolerance stance against bribery and corruption as it recognises that such risks could lead to significant financial and reputational implications to the organisation.

All employees are required to comply with the Sponsor's anti-corruption policies and procedures outlined in the Employee Handbook. It also includes specific guidance on anti-corruption practices, such as the prohibition of bribery, acceptance or offering of lavish gifts and entertainment. Failure to comply with these policies could lead to disciplinary action.

To reinforce a culture of good business ethics and governance, the Sponsor implements training courses to educate employees on the risks and implications of non-compliance and anti-corruption. These include reminders on ethical policies relating to gift exchange, anti-corruption measures, whistle-blowing and insider trading. All employees and the Board of Directors are required to undergo anti-corruption training as part of their orientation onboarding. In FY23/24, 100% of new hires received communication and training on anti-corruption knowledge. 51% of the employees of the Manager and the Property Manager attended trainings on anti-corruption. Updates on policies and procedures relating to anti-corruption will be promptly communicated to the Board of Directors and employees.

All employees are also required to declare a potential conflict of interest arising from the appointment of outside directorships, participation in external

engagements and personal relationships among employees. The Mapletree Group will review and determine whether a conflict of interest exists and redeploy any employees where necessary. These are emphasised under the Code of Conduct and Discipline.

In FY23/24, there were no incidents of non-compliance with anti-corruption laws and regulations.

Whistle-blowing 2-16 2-25 2-26

The Manager maintains a policy for whistle-blowing that enables internal and external stakeholders to raise serious concerns about illegal, unethical, or otherwise inappropriate behaviour observed in the workplace. This policy also safeguards the whistle-blowers from reprisals and victimisation. Reports can be made via a dedicated email address (reporting@mapletree.com.sg). All reported cases are notified to the AC Chairman of the Sponsor and the AC Chairman of the Manager for investigation and to the AC of the Manager on the findings. Appropriate disciplinary action will be taken against any employee who is found guilty of fraud, dishonesty, or criminal conduct in relation to their employment.

Please refer to page 92 in the Corporate Governance section of the Annual Report for further information.

Compliance with laws and regulations

2-27 416-2 417-3 418-1

The Mapletree Group is committed to complying with applicable laws and regulations of the jurisdictions where it conducts business. It acknowledges the risks of non-compliance to any legislation as these may result in operational disruptions, legal disputes, revocation of license to operate, monetary penalties and damage to reputation.

The Manager's commitment to maintaining high standards of corporate governance is reinforced by a group-wide Corporate Governance Framework. The framework provides specific guidance on compliance with laws and regulations, anti-corruption practices and risk management for all employees.

The MAS has introduced guidelines on Environmental Risk Management for Asset Managers to ensure assessment and management of potential environmental risks. As a responsible REIT manager, the Manager adheres to these guidelines and

integrates environmental risk considerations into the investment decision process to drive sustainability and improve the climate resilience of MIT's portfolio.

In line with the recommendations of the TCFD, the Manager has conducted an environmental assessment and identified the possible exposure of MIT's portfolio to environmental risks, including climate-related risks. The assets are evaluated under different scenarios to analyse portfolio resilience and appropriate mitigation measures are developed to reduce risk.

For more information on the potential climate risks and the implementation of mitigation measures, please refer to the Energy and Climate Change chapter in the Sustainability Report on pages 13 to 15.

Directors and employees are kept updated on developments or changes to the applicable laws and regulations through regular training and communication. In the event of any threatened or pending litigation, the CEO of the REIT and the Group COO are notified immediately for timely resolution.

For more information on the Manager's control measures for the assessment and management of its financial, operational and compliance risks, please refer to the Corporate Governance Framework and Enterprise Risk Management Framework, found in the following sections in the Annual Report:

- Corporate Governance, pages 81 to 98
- Risk Management, pages 99 to 101

In FY23/24, there were no material breaches of applicable local laws and regulations, including anti-corruption, health and safety impact of products and services, marketing communications, customer privacy and data, socio-economic and environmental laws and regulations.

Responsible marketing and communication 417-3

Transparent and responsible marketing and communication is key to establishing trust between stakeholders and MIT. All marketing materials and investor relations materials relating to MIT are reviewed to ensure accuracy, consistency and compliance with relevant laws and regulations. These are also guided by the Singapore Code of Advertising Practice and in compliance with the Personal Data Protection Act. Tenants are also required to abide by relevant laws and regulations governing marketing

communications and advertisement placements within MIT's properties.

The Manager is committed to providing timely and transparent communication to MIT's Unitholders. All public announcements are published via SGXNET and MIT's website promptly. The Manager regularly engages MIT's Unitholders through various communication channels such as annual general meetings, bi-annual results webcasts and investor presentation slides.

Data protection 418-1

The Mapletree Group has in place a set of Information Technology ("IT") policies and procedures. These include an annual IT disaster recovery plan, vulnerability and penetration tests by external specialists and internal audits of IT controls. These measures allow the Mapletree Group to assess IT risks and cybersecurity threats and implement appropriate mitigation measures.

To raise awareness on phishing and malware threats, all employees of the Mapletree Group completed a mandatory online mobile security course during the financial year. The Mapletree Group also carried out group-wide email phishing exercises in April and September 2023 to test the collective response and enhance overall email security awareness.

The Manager's privacy statement details its strict compliance with the Personal Data Protection Act and is publicly available on MIT's corporate website. Stakeholders can raise any privacy-related matters or concerns to the Data Protection Officer via a dedicated email address available on MIT's corporate website.

Business continuity

In order to mitigate the impact of unforeseen circumstances on MIT's business and operations, the Manager has put in place a business continuity plan and a crisis communication plan. Comprehensive response plans have been established for various scenarios, encompassing areas such as crisis response, property damage and IT disaster recovery. With the rise in cybersecurity threats, the Manager ensures that its IT disaster recovery plans are tested annually and every employee is required to complete mandatory online IT security training.