

A member of Frasers Property Group



SUSTAINING VALUE CREATION

ESG
Report 2024



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GLOSSARY

A glossary of the abbreviations used in this report

ARCC	: Audit, Risk and Compliance Committee
BCA	: Building and Construction Authority
BIU	: BREEAM In-Use
Board	: Board of Directors
BREEAM	: Building Research Establishment Environmental Assessment Method
CASBEE	: Comprehensive Assessment System for Built Environment Efficiency
CVaR	: Climate Value at Risk
DEI	: Diversity, Equity and Inclusion
ESG	: Environmental, Social and Governance
FH	: Fraser's Hospitality
FHT	: Fraser's Hospitality Trust
FY	: Financial Year ended 30 September 2024
GFA	: Gross Floor Area
GHG	: Greenhouse Gas
GJ	: Gigajoule
GRI	: Global Reporting Initiative
GWh	: Gigawatt hours
GWP	: Global Warming Potential
HACCP	: Hazard Analysis and Critical Control Points
HFCs	: Hydrofluorocarbons
IFRS	: International Financial Reporting Standards
ISSB	: International Sustainability Standards Board
kL	: Kilo litre
MAS	: Monetary Authority of Singapore
MW	: Megawatt
NABERS	: National Australian Built Environment Rating System
ODP	: Ozone Depletion Potential
OHS	: Occupational Health and Safety
REIT	: Real Estate Investment Trust
REITAS	: REIT Association of Singapore
SGX-ST	: Singapore Exchange Securities Trading Limited
SIAS	: Security Investors Association
SRC	: Sustainability and Risk Committee
S-REIT	: Singapore REIT
SSC	: Sustainability Steering Committee
TAFEP	: Tripartite Alliance for Fair and Progressive Employment Practices
TCFD	: Task Force on Climate-related Financial Disclosures
tCO ₂ e	: Tonnes of CO ₂ equivalent
The Group	: Fraser's Property and its subsidiaries
The Sponsor	: Fraser's Property Limited
The UK	: United Kingdom
YoY	: Year-on-year

INTRODUCTION

BOARD STATEMENT



Dear Stakeholders,

Recent years have seen growing stakeholder expectations for the hospitality industry to prioritise decarbonisation and incorporate responsible environmental, social and governance (“ESG”) practices within their business. With the rise of sustainable tourism among travellers and with regulators prioritising ESG aspects within national tourism policies, the Board of Directors (the “Board”) of FHT continues to oversee the advancement of sustainability commitments while strengthening the resilience of FHT’s high-quality asset portfolio.

In the past year, FHT has achieved several milestones that reflect its ongoing dedication to progress under the ESG pillars. In FY2024, all FHT properties in the UK have attained their BREEAM (Building Research Establishment Environmental Assessment Method) In-Use (“BIU”) certifications. In Australia, all three FHT properties have attained the Green Star Performance Certification. While in Malaysia, The Westin Kuala Lumpur has completed its GreenRE assessment and is awaiting its certification. Overall, 93% of FHT properties by gross floor area have attained or are pursuing green building certifications. Achieving and retaining these certifications is a reflection of FHT’s portfolio adopting sustainable design, reducing the environmental impact and aligning to the

Frasers Property Group-wide Purpose of ‘Inspiring experiences, creating places for good’.

In line with its Sponsor Frasers Property’s goal of achieving net-zero carbon emissions by 2050, FHT has developed a dedicated Sustainability Dashboard in FY2024 to track and analyse environment-related consumption data more effectively. FHT will also begin an assessment to identify and assess the extent of exposure of its asset portfolio to climate-related physical and transitional risks, by utilising the Sponsor’s in-house Climate Value at Risk (“CVaR”) platform.

As a testament to its continued ESG efforts, FHT maintained its 4-Star Rating in the Standing Investments category of the GRESB 2024 Real Estate Assessment, placing first in the ‘Asia Pacific Hotel - Listed’ peer category. This assessment, using GRESB, remains an important benchmark for FHT’s ESG performance relative to its peers and drives sustainability integration across the Business.

The Board of Directors will continue to fulfil our duties in providing strategic direction on sustainability, and determining, monitoring and managing our material ESG issues. We also oversee that the necessary standards and management processes are in place to reach our ESG objectives and goals. We invite you to read FHT’s tenth ESG Report 2024, that provides an overview of our sustainability performance throughout the year and is aligned with international frameworks including the GRI Universal Standards. This report continues to align climate-related disclosures with the Task Force on Climate-related Financial Disclosures (“TCFD”) recommendations and will be preparing to report in alignment to the International Sustainability Standards Board’s (“ISSB”) International Financial Reporting Standards (“IFRS”) Sustainability Disclosure Standards in alignment with applicable SGX listing rules in the near future.

We look forward to working together with FHT and our stakeholders on this sustainability journey.

Board of Directors

Frasers Hospitality Asset Management Pte. Ltd.
REIT Manager of Frasers Hospitality Real Estate

Frasers Hospitality Trust Management Pte. Ltd.
Trustee-Manager of Frasers Hospitality Business Trust

INTRODUCTION

2024 ESG PERFORMANCE



- FHT achieved a score and rating of 85 and 4-star respectively in the 2024 GRESB Real Estate Assessment
- InterContinental Singapore retained the Building and Construction Authority ("BCA") Green Mark GoldPLUS certification
- All properties in the UK attained BREEAM In-Use certifications
- All three properties in Australia attained Green Star Performance Certification and scored 3.5 stars for Water ratings and 3 stars for Energy ratings in the National Australian Built Environment Rating System ("NABERS") assessment



- Dedicated Sustainability Dashboard developed in FY2024 to track and analyse FHT's environment-related consumption data
- Roadmap developed with plan for properties to conduct energy audits
- All UK properties' electricity is powered by 100% renewable energy



- Implemented a Fraser's Hospitality ("FH")-wide Community Framework
- In FY2024, all properties managed by FH, a strategic business unit of the Sponsor, achieved a positive guest review score of 65.8% and a performance score of 84.3%
- The REIT Manager's employees completed approximately 21.2 hours of learning on average

ABOUT THIS REPORT

REPORT SCOPE

GRI 2-2, 2-3, 2-4, 2-5

This ESG Report covers the progress made in FY2024 around our material ESG issues. The Report was published on 23 December 2024, aligned with our financial reporting cycle, which covers information and disclosures for the financial year from 1 October 2023 to 30 September 2024.

The Report describes the sustainability activities and performance of our 13 properties located across the UK, Malaysia, Singapore, Japan and Australia. Detailed information on our organisation and properties is located in the Overview section of this Report. The data disclosed extends to assets we own or manage, over which we have operational control.

Restatements of data and further notes to the performance data included in this Report can be found on pages 17, 18 and 36.

REPORTING STANDARDS, FRAMEWORKS AND RECOMMENDATIONS

To ensure disclosures within this Report are aligned with best practices and meet stakeholder needs, this Report has been prepared according to the following sustainability standards and frameworks:

- Global Reporting Initiative (“GRI”) Universal Standards 2021
- SGX-ST Listing Manual (Rules 711A and 711B)
- TCFD Framework, in preparation to report against the ISSB IFRS Sustainability Disclosure Standards in alignment with applicable SGX listing rules in upcoming years
- Monetary Authority of Singapore (“MAS”) Guidelines on Environmental Risk Management for Asset Managers

FHT has applied the Reporting Principles from the GRI Standards. For a full list of disclosures reported, please refer to the GRI Content Index on pages 31 to 36.

EXTERNAL ASSURANCE

To verify the reliability of the data and management approach disclosed in our ESG Report, an independent limited assurance was conducted by Verco Advisory Services Limited. The Independent Assurance Statement can be found on pages 26 to 28.

FEEDBACK

We welcome your feedback in our efforts to continuously improve our sustainability practices and performance. For feedback or queries, please reach out to:

Mr Joey Ho

Senior Manager, Investor Relations
Frasers Hospitality Trust
Email: ir@frasershospitality.com

OUR APPROACH TO ESG

ESG FRAMEWORK AND GOALS

At FHT, we are cognisant of our ESG commitments and duty to operate in a responsible manner. We strive to safeguard the environmental and social well-being of the communities we operate in, while creating long-term shared value for our stakeholders.

Our ESG strategy is broadly aligned to our Sponsor's ESG Framework and ESG Goals, taking into account focus areas and targets material to FHT's business. FHT's ESG Framework guides our approach towards driving ESG efforts and progress, and focuses on three pillars – Acting Progressively, Consuming Responsibly and Focusing on People.

Pillars



Focus Areas

- **Risk-based Management**
Comprehensive assessment to address environmental, health and safety risks
- **Responsible Investment**
Incorporating social, environment and governance criteria in the evaluation process
- **Resilient Properties**
Strengthening the resilience and climate adaptive capacity
- **Innovation**
Fostering an innovation culture that creates value and strengthens our competitive edge

- **Energy and Carbon**
Increasing substantially energy efficiency and renewable energy used
- **Water**
Increasing substantially water efficiency and the recycling and safe reuse of water discharged
- **Waste**
Reducing substantially waste generation through prevention, reduction, recycling and reuse
- **Materials and Supply Chain**
Achieving the sustainable management and efficient use of materials along the supply chain
- **Biodiversity**
Enhancing the environment and ecosystem through our developments

- **Diversity, Equity and Inclusion**
Empowering and promoting the social inclusion of all, irrespective of age, gender, disability, race, ethnicity, origin, religion or economic or other status
- **Skills and Leadership**
Developing skills and leadership programmes that support productive activities, creativity and innovation to deliver high-value products and services
- **Health and Well-being**
Ensuring healthy and balanced work and community environments
- **Community Connectedness**
Considering social value principles for communities

FHT has established ESG targets which correspond to ESG focus areas identified as material and in alignment with our Sponsor. These targets have considered short-, medium- and long-term horizons consistent with those used for strategic planning and financial planning where applicable, and can be found on pages 11, 16 and 20 of this Report. We will continue to review our goals and targets to ensure they remain relevant to our operating and strategic context.

ESG GOVERNANCE

GRI 2-9, 2-12, 2-13, 2-14

FHT has put in place an ESG governance structure that enables us to align our ESG goals with our overall business strategy and integrate sustainability considerations into our long-term plans and operations.

At FHT, the Board is responsible for leading our ESG strategy with a focus on value creation, value protection and sustainability. The Board has set up committees to improve business efficiency across various topics. The FH-FHT Sustainability Steering Committee ("SSC"), led by senior management, is focused on regular environmental risk oversight. There is also a dedicated Sustainability Task Force, comprising department heads from Asset Management, Finance, Investment and Investor Relations, to drive the sustainability strategy. The Task Force is responsible for developing FHT's sustainability framework and targets, along with formulating specific strategies, staff engagement plans and resource allocation to execute these actions. The Task Force reports to the SSC every two to three months for approval and consults with and updates the Board on a quarterly basis. The Task Force also meets with the Group Sustainability team once every quarter to align on the Group's approach. The monitoring of property-level sustainability performance and indicators is entrusted to the Asset Management team and the General Managers of its hotels and serviced residences.

FHT works closely with our Sponsor to provide strategic oversight of ESG policies to ensure that our sustainability efforts are aligned with the overarching Group ESG goals. This alignment extends to our shared sustainability agenda, guided by the Group Sustainability and Risk Committee ("SRC"). The SRC is supported by the Frasers Property Group Sustainability team, which also provides support to FHT on the execution of our ESG strategies to ensure alignment between Group and business unit ESG activities.

MEMBERSHIP ASSOCIATIONS

GRI 2-28

Achieving net-zero carbon emissions by 2050 requires a united effort across the industry. FHT is dedicated to sharing our knowledge and experience with industry bodies to advance shared sustainability goals. We play an active role as a member of the REIT Association of Singapore ("REITAS"). REITAS serves as the representative advocate for the Singapore REIT ("S-REIT") sector. This involvement allows us to engage in policy consultations and contribute to discussions that shape the industry. FHT, via our Sponsor, is a member of the REITAS' Sustainability Taskforce, who advocates for the integration of sustainability into business strategies, responsible ownership and collaboration within the S-REIT industry to promote a resilient and responsible real estate sector. Furthermore, we engage in industry events organised by REITAS and participate in relevant surveys conducted by regulators to gather valuable feedback from S-REITs.

Through our Sponsor, we also align with industry, country-specific and international platforms to advance on standards and good industry practices including:

- GRESB Real Estate Assessment
- Science Based Targets initiative
- United Nations Global Compact
- United Nations Women's Empowerment Principles
- Tripartite Alliance for Fair and Progressive Employment Practices ("TAFEP")
- Net Zero Carbon Buildings Commitment of the World Green Building Council

OUR APPROACH TO ESG


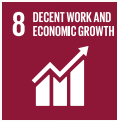









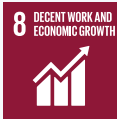

STAKEHOLDER ENGAGEMENT GRI 2-29

Engaging our stakeholders and addressing their concerns forms an important element of our approach to sustainability. We value stakeholder views and work to integrate their feedback within our practices. Stakeholders are identified and prioritised based on the impact that our operations have on them, their knowledge of the sector and FHT, and their importance to the success of our business.

We engage our stakeholders throughout the year via a variety of communication channels, to better understand stakeholder needs while seeking collaborative ways to achieve shared objectives.

MATERIALITY APPROACH GRI 3-1, 3-2

FHT regularly monitors our operating landscape for any changes or developments that may impact our business, stakeholders and our material ESG

Group Sustainability Framework Pillars	Corresponding United Nations Sustainable Development Goals	Material Topics
 <p>ACTING PROGRESSIVELY</p>	  	<p>Economic Performance</p> <hr/> <p>Anti-corruption</p>
 <p>CONSUMING RESPONSIBLY</p>	   	<p>Energy and Greenhouse Gas (GHG) Emissions Management</p> <hr/> <p>Water Management</p> <hr/> <p>Waste Management</p>
 <p>FOCUSING ON PEOPLE</p>	  	<p>Customer Experience</p> <hr/> <p>Talent Recruitment and Retention</p> <hr/> <p>Employee Well-being and Empowerment</p>

topics. In FY2022, Frasers Property led a group-wide review of material topics to determine if any new topics have emerged, or whether there has been a shift in the importance and impact of existing topics. The review process comprised a global market review of relevant key sustainability trends as well as surveys and interviews with internal and external stakeholders. The findings affirmed that FHT's material topics remain relevant and aligned to stakeholder expectations.

In FY2024, our Sponsor conducted a double materiality assessment to articulate the impact of our business on the economy, people and the environment as well as factors that have financial impacts on our business.

The double materiality assessment was conducted in alignment with the European Sustainability Reporting Standards (ESRS), GRI and Sustainability Accounting Standards Board (SASB), and will enable FHT to better address our impacts, risks and opportunities. The enhanced topics identified in the double materiality

Corresponding Group Focus Areas	Rationale	Material Factor Boundaries		
		FHT/ REIT Manager	Suppliers/ Contractors	Properties
Risk-based Management, Responsible Investment, Resilient Properties	Our strategic objective is to manage and expand our portfolio, within our risk capacity and appetite, to deliver long-term growth in distribution and net asset value to our Stapled Securityholders.	✓		
Risk-based Management	The foundation of our reputation lies in ethical and fair dealings. We maintain high standards of governance and accountability to earn the trust and confidence of our stakeholders.	✓	✓	✓
Energy & Carbon	Considering that energy consumption is one of the largest environmental impacts that our operations generate, we continue to actively monitor and manage energy consumption at our properties.			✓
Water	Water is a limited natural resource. It is essential for us to manage our consumption to reduce unnecessary usage.			✓
Waste	As the operations of our properties generate various types of waste, proper waste management is key in preventing adverse impact on the local environment and public health.			✓
Community Connectedness	Customer experience is a vital aspect in determining the success of our business. It is our utmost priority to meet and exceed the expectations of our customers and guests.	✓		✓
Skills & Leadership	It is important that the REIT Manager has the capacity to manage and expand FHT's portfolio to create value for our stakeholders. We seek to attract, develop and retain the right people who are the cornerstone of our success.	✓		
Diversity, Equity & Inclusion (DEI)	Employees are at the heart of hospitality operations. It is vital to ensure our hotel and serviced residence operators value staff well-being by providing a conducive and safe working environment. In turn, a motivated workforce can better deliver positive, memorable experiences to our customers and guests.	✓		✓

OUR APPROACH TO ESG

assessment will be incorporated in our ESG Reports from FY2025. In the interim, we have maintained our material focus areas for FY2024, which were assessed through stakeholder engagement surveys and industry analysis, taking into consideration business impact, emerging trends and alignment with our Sponsor's ESG priorities.

The following table reflects the material topics that we have identified in our FY2022 review and where we have caused or contributed to significant impacts for each of our material topics.

Key Stakeholders	Key Topics of Concern	Mode and Frequency of Engagement
Customers and Guests	<ul style="list-style-type: none"> Customer satisfaction Quality of facilities and services Health and safety 	Throughout the year: <ul style="list-style-type: none"> Bilateral communications Guest satisfaction surveys Events
Investment Community and Stapled Securityholders	<ul style="list-style-type: none"> Financial and portfolio performance Business strategy and outlook Acquisitions and divestments Asset enhancement initiatives Capital and risk management Corporate governance 	<ul style="list-style-type: none"> Quarterly business updates, financial results briefings and earnings calls Annual General Meeting Throughout the year: <ul style="list-style-type: none"> Investor conferences and non-deal roadshows Bilateral communications via emails, calls, company visits and site visits Corporate website
Hotel and Serviced Residence Operators	<ul style="list-style-type: none"> Asset management and enhancement initiatives Business opportunities Property maintenance programmes ESG practices 	<ul style="list-style-type: none"> Monthly ESG performance data collection and review Throughout the year: <ul style="list-style-type: none"> Regular site meetings Discussions via calls and emails
Employees	<ul style="list-style-type: none"> Employee development and retention Employee satisfaction Occupational health and safety Impact on the environment Employee well-being Organisation updates 	Annual <ul style="list-style-type: none"> Performance appraisals Employee culture or pulse survey Group-wide Health and Safety Month and Environment Month Throughout the year: <ul style="list-style-type: none"> Training, including courses and orientation programme for new staff Team bonding activities as well as sports, volunteering and other events Internal communications via emails, intranet, newsletters and townhall meetings
Suppliers and Business Partners	<ul style="list-style-type: none"> Appropriate cost and budgeting Adherence to terms and conditions of purchasing policies Responsible sourcing practices 	As and when requested: <ul style="list-style-type: none"> Quotations, proposals and tenders Regular meetings Discussions via calls and email
Local Community	<ul style="list-style-type: none"> Social and community initiatives Business impact on the environment and society 	Throughout the year: <ul style="list-style-type: none"> Community engagement activities
Media	<ul style="list-style-type: none"> Financial and operational performance FHT's latest developments, including acquisitions, equity fund raising, and divestments 	Throughout the year: <ul style="list-style-type: none"> Media releases
Regulators and Non-governmental Organisations	<ul style="list-style-type: none"> Regulatory compliance Regulatory and industry updates and trends Corporate governance 	Throughout the year: <ul style="list-style-type: none"> Briefings, discussions and consultations Participation in relevant industry associations Participation in relevant industry surveys which seek to gather feedback from market participants

ACTING PROGRESSIVELY



We strive to act progressively in everything we do by embracing flexibility, integrating ESG into our risk management mechanisms and challenging the way we operate. Built on the foundation of a strong governance system with robust policies in place, we look for ways to achieve long-term sustainable value through responsible investments and resilient properties that can withstand the impacts posed by various ESG risks, including climate change. We benchmark our properties against relevant green building certification schemes to uphold responsible business practices across our business operations. Furthermore, we believe in fostering a culture of innovation to strengthen our competitive edge and add value to our guests' experience.

Our Progress

Focus Area	Our Goals	Our Progress in FY2024
Risk-Based Management	<ul style="list-style-type: none"> To establish holistic overarching internal policies to govern and guide the senior management on the focus areas. 	<ul style="list-style-type: none"> ESG related risks are factored in our Risk Register in alignment with our Sponsor.
Responsible Investment	<ul style="list-style-type: none"> To have 85% of owned and asset-managed properties by gross floor area be either green-certified or pursuing green certification by 2030. 	<ul style="list-style-type: none"> 93% of FHT properties by gross floor area have attained or are pursuing green building certifications. All three of our properties in Australia have received the Green Star Performance Certification and scored an average 3.5-Star for Water rating (between Average and Good) and 3-Star for Energy rating (Average) for their NABERS assessment. InterContinental Singapore holds the BCA Green Mark GoldPLUS certification. The Westin Kuala Lumpur is in the process of attaining the GreenRE Certificate, while ANA Crowne Plaze Kobe is pursuing the CASBEE certification. Achieved 4-Star rating and a score of 85 at the 2024 GRESB Real Estate Assessment, ranking first in the 'Asia Pacific Hotel - Listed' category.
Resilient Properties	<ul style="list-style-type: none"> To carry out climate risk assessment and implement asset-level adaptation and mitigation plans in alignment with the TCFD framework by 2024. 	<ul style="list-style-type: none"> Our Sponsor deployed a Group-wide CVaR platform and decarbonisation tool. FHT utilises this tool to assess the climate risks to our asset portfolio.

RISK-BASED MANAGEMENT

Our Approach GRI 3-3

Risk management within FHT is overseen by our Board to ensure risk management systems, processes and

internal controls are well maintained and compliant with local regulatory requirements. The REIT Manager's established audit process, our Board's Audit, Risk and Compliance Committee ("ARCC") oversight and our Code of Business Conduct, guided by the Sponsor's internal audit function, supports us by providing an independent evaluation of the adequacy of our existing

ACTING PROGRESSIVELY

processes and controls. The REIT Manager is also responsible for identifying, reviewing and monitoring key risks, such as investment, environmental and climate change, fraud, foreign currency, interest rate, tax, credit, liquidity, operational, regulatory and compliance, information technology and human capital risks. The identified risks are mapped to our risk register, along with the potential business consequences and monitored quarterly.

To demonstrate our commitment to enhancing corporate governance, we continue to remain as a signatory of the annual Corporate Governance Statement of Support initiated by the Security Investors Association ("SIAS") since our listing on the Singapore Exchange ("SGX").

Our Actions and Progress

[GRI 2-23](#), [2-24](#), [2-25](#), [2-26](#), [2-27](#), [205-1](#), [205-2](#), [205-3](#), [206-1](#)

At FHT, we are committed to maintaining fair and ethical business practices coupled with our zero tolerance against corruption and fraud. This helps to instil trust and confidence in our stakeholders and unlocks new opportunities.

Our business practices and the way in which we operate are guided by a number of policies, which are reviewed periodically and updated to ensure that they remain relevant and aligned with our corporate purpose and operations. These include, but are not limited to FHT's Whistleblowing Policy, Board Diversity Policy (available in our Corporate Governance Report) available on our [corporate website](#), and the Group ESG Policy, Privacy Policy and Responsible Sourcing Policy available on our [Sponsor's corporate website](#).

Anti-Bribery, Anti-Corruption and Anti-Competition

Our policies and procedures, namely the Anti-Bribery Policy, the Competition Act Compliance Manual and the Policy for Prevention of Money Laundering and Countering the Financing of Terrorism detail our commitment to the highest standards of ethical business conduct and towards good faith business activities and regulatory compliance. In FY2024, there was no confirmed incident of corruption and bribery with our operations.

We strongly believe that communication and training is a necessity in building internal awareness to combat corruption. In the reporting period, 69% of all REIT Manager employees received training on anti-corruption including 77% of those based in Singapore.

Whistle-Blowing and Raising Concerns

Whistle-blowing is an important component of the corporate governance system of a company, and is intended to detect, prevent and address wrongdoing and improper conduct. Through the Whistle-Blowing Policy, we uphold an open and transparent corporate culture which promotes accountability, while encouraging employees and any other persons who are not employees to report in good faith and in confidence, concerns about possible improprieties, particularly on the following issues:

- Financial fraud or professional misconduct, including concerns about accounting, internal controls or auditing matters
- Improper conduct, dishonest, fraudulent or unethical behaviour
- Any criminal or regulatory offense, breach, irregularity or non-compliance with laws, regulations or FHT's policies, procedures and/or internal controls
- Violence at the workplace, or any workplace hazard/ violations which may threaten health and safety
- Corruption or bribery
- Conflicts of interest without proper disclosure
- Any deliberate attempt to cover up and/or conceal misconduct; and any other improprieties or matters that may adversely affect unitholders or shareholders' interests in, and assets of, FHT and its reputation

A report can be submitted through various channels, including by mail, electronic mail or by calling a hotline. Reports made in good faith are investigated and reported back to the Sponsor's Head of Group Internal Audit, on the investigation, findings and actions taken. In FY2024, we did not receive any cases via our whistle-blowing channels. We will continue to foster close collaboration with our stakeholders to ensure that we mitigate any wrongdoing and improper conduct in our value chain.

Supply Chain Management

Effective supply chain management is crucial for optimising operational efficiency while minimising risks across the supply chain. At FHT, we seek to forge close partnerships with our suppliers and service providers that share our sustainability vision. As detailed in our Responsible Sourcing Policy, we believe in raising the sustainability ideals across our value chain in partnership with our stakeholders to create a more resilient and sustainable business. The policy outlines our commitment to responsible sourcing, and what we expect of our suppliers in the areas of environmental management, human rights and labour management, health, safety and well-being and business ethics and integrity.

In FY2024, we started preparing to onboard our key property managers and REIT Manager corporate office suppliers to a tailored Group-wide e-learning programme, designed to enhance our suppliers' understanding of sustainability and our expectations around responsible sourcing.

Data Privacy

At FHT, we have implemented our Personal Data Protection Policy which sets out how we protect our information assets and ensure maximum data confidentiality and security. It also sets out the responsibilities all employees must undertake towards safeguarding our information assets. In the event of a breach, FHT's Personal Data Breach Incident

Management Policy details clear procedures for employees to effectively manage and mitigate potential negative impacts.

In FY2024, there was no recorded incident concerning information security breach.

Aligning with MAS Guidelines on Environmental Risk Management for Asset Managers

Asset managers have been tasked to implement MAS guidelines across six key areas of environmental risk management. We have put in place processes and practices to align with these requirements and will continue to strive for further alignment.

Key Area	Status as of FY2024
<p>Governance and strategy The Board and senior management to oversee integration of environmental risk considerations into asset managers' strategies, business plans and product offerings.</p>	<p>The ARCC assists the Board in carrying out its responsibility in determining ESG factors that are material to our business, monitoring and managing ESG factors and overseeing standards, management processes and strategies to achieve sustainability practices.</p> <p>The FH-FHT Sustainability Steering Committee, led by the Senior Management, has been designated to oversee and review environmental risk.</p>
<p>Research and portfolio construction Asset managers to evaluate the potential impact of environmental risk on the return potential of our investments.</p>	<p>We consider operational indicators (such as GHG emissions, energy, waste and water) that may affect tenant demand as well as operational efficiencies and costs. Please refer to the Energy and Carbon section of this Report for further details.</p>
<p>Portfolio risk management Asset managers to put in place appropriate processes and systems to assess, manage and monitor the impact of any risk.</p>	<p>We have put in place processes to assess, manage and monitor environmental risk. Please refer to the Risk-Based Management section of this Report for further information.</p>
<p>Scenario analysis Asset managers to develop capabilities in assessing environmental risk impact on their portfolios and their alignment with climate goals set under a range of scenario pathways.</p>	<p>In FY2024, our Sponsor has deployed an in-house Climate Value at Risk (CVaR) platform and decarbonisation tool, which aggregates asset- and development-level data and climate exposures up to geographic, portfolio, asset class and Group levels. This would enable FHT to understand the potential impacts of physical and transition climate risk under future climate scenarios and incorporate this data into investment, financial and strategic planning.</p>
<p>Stewardship Asset managers to engage investee companies to improve risk profile and support their efforts to transition towards more sustainable policies and practices.</p>	<p>We have progressively implemented asset enhancement initiatives with measures to improve energy and water efficiency and waste management.</p>
<p>Disclosures Clear and meaningful disclosures, referencing well-regarded international reporting frameworks.</p>	<p>We have disclosed our environmental risk management processes and its potential impacts through this Report. We continue to report climate disclosures aligned with TCFD recommendations and will prepare to report against ISSB IFRS Sustainability Disclosure Standards in coming years.</p>

ACTING PROGRESSIVELY

RESPONSIBLE INVESTMENT

Our Approach

GRI 3-3

Investing responsibly enables FHT to enhance our competitive advantage and generate long-term value for our business and our stakeholders. We endeavour to integrate ESG considerations into our investment strategies and decisions, and we benchmark our performance against the GRESB Real Estate Assessment, as well as recognised green building certifications such as BIU, Green Star Performance and BCA Green Mark. As of FY2024, 93% of our portfolio¹ by gross floor area have attained or are pursuing green building certifications, including all our UK properties which have received BIU certificates. We are also committed to regular assessments of all our properties to ensure that we continuously adapt to the diverse needs of our customers and guests.

Our Actions and Progress

Advancing Green Practices in our Portfolio

In Australia, we use NABERS to assess the environmental performance of all our properties, such as energy efficiency and water usage. In FY2024, we received an average of 3.5 stars for Water and 3 stars for Energy in NABERS ratings, demonstrating our commitment to sustainable operations. These properties have also been certified under the Green Star Performance scheme by the Green Building Council of Australia in FY2024.

In Singapore, our property, InterContinental Singapore, continues to retain its Green Mark GoldPLUS certification under the BCA Green Mark programme.

In the UK, we continue to obtain the Green Tourism certification, a recognition of our commitment to integrate sustainability into our operations by caring for the local communities and fostering eco-friendly practices. In FY2024, all six UK properties have additionally received the BIU Certification.

Benchmarking our Performance with the GRESB Real Estate Assessment

FHT has participated annually in the GRESB Real Estate Assessment since 2019, improving year on year. As a globally recognised industry benchmark, participating in the assessment helps us to affirm our ESG performance and encourage continuous improvement. We report a strong performance in the 2024 GRESB Real Estate Assessment, achieving a score of 85 and attaining and maintaining a 4-star rating. We aim to continue building on this momentum, learning from our experiences and the wider industry as ESG standards evolve in the near and long term.

RESILIENT PROPERTIES

Our Approach

GRI 3-3

FHT is committed to addressing climate-related risks by forging close partnerships with its customers, guests and suppliers across our value chain, in addition to communities that have the potential to be impacted by its operations. Through this approach, we believe that we can forge a more sustainable future and safeguard FHT from the direct financial impacts these risks may have on our assets.

As an investor in and manager of real estate, enhancing the resilience of our assets and operations against these impending climate-related threats is of the utmost priority. To this end, we proactively integrate these risks into FHT's financial risk management processes, harnessing climate risk data to identify, understand and manage FHT's portfolio's exposure to climate-related hazards. Through this effort, we believe we can effectively measure and manage our climate risks and opportunities, safeguarding and delivering long-term value for our stakeholders.

We have established a series of climate objectives that closely align with our Sponsor's overarching sustainability goals, including a commitment to achieving net-zero carbon emissions by 2050.

¹ Includes all properties in FHT's portfolio



Fraser Suites Singapore

In parallel with these goals, FHT has aligned its climate-related disclosures based on TCFD recommendations, available in TCFD Alignment table on pages 29 and 30. As the TCFD Framework is now incorporated into ISSB's IFRS S2 Sustainability Disclosure Standards, we continue to disclose key progress in FY2024 against the areas of Governance, Strategy, Risk Management and Metrics and Targets. In upcoming years, we will transition to disclosing with reference to IFRS Sustainability Disclosure Standards in alignment with applicable SGX Listing Rules.

Our Actions and Progress

We continue to make progress and mitigate key physical and transition risks and prioritised strategies to achieve net-zero carbon by 2050. In FY2024, our Sponsor deployed an in-house CVaR platform and decarbonisation tool, which aggregates asset- and

development-level data and climate exposures up to geographic, portfolio, asset class and Group levels. This enables FHT to understand the potential impacts of physical and transition climate risk to our asset portfolio under future climate scenarios and incorporate this data into investment, financial and strategic planning.

CONSUMING RESPONSIBLY



At FHT, we are dedicated to responsible tourism and environmental leadership within our hotels and serviced residences. We incorporate sustainability into our everyday functions and across our supply chain. Year after year, we aim to optimise our resource use efficiency through adoption of renewable energy, waste reduction and energy and water conservation via environmental and social frameworks. Additionally, we strive to reduce our overall environmental impact by promoting sustainable practices amongst our staff, clients, guests and property operators.

In FY2024, we developed and launched the Fraser's Hospitality Sustainability Dashboard to track and analyse our environment-related consumption data more effectively. This dedicated platform analyses all our consumption data at the portfolio, cluster and property levels, enabling us to identify hotspots and develop targeted approaches to reduce our carbon footprint.

Within our supply chain, we adhere to our Sponsor's Responsible Sourcing Policy, which guides our approach for sourcing and procurement decisions. We are actively exploring pathways to align with our Sponsor's refreshed Group-wide ESG goal of engaging 75% of all suppliers by spend on the Responsible Sourcing Policy by FY2025. We also recognise the dependence of operational resources on nature and the impact of our consumption on the biodiversity. Emphasis is placed on responsible consumption across operations to minimise dependencies and impacts. In line with this, we are committed to supporting our Sponsor's biodiversity roadmap to develop a framework which guides the assessment and prioritisation of biodiversity risks and opportunities by FY2025.

Our Progress

Focus Area	Our Goals	Our Progress in FY2024
Energy & Carbon	<ul style="list-style-type: none"> To develop a net-zero carbon roadmap and establish carbon targets in line with a science-based approach to achieve net-zero carbon emissions by 2050. 	<ul style="list-style-type: none"> FHT has started conducting energy audits in its properties as part of its roadmap.
Water	<ul style="list-style-type: none"> To engage operators in water efficiency standards. 	<ul style="list-style-type: none"> 34% of our properties by gross floor area have installed water efficiency fittings. Water management practices for corporate office are aligned with and under our Sponsor within the Singapore office.
Waste	<ul style="list-style-type: none"> To establish a waste recycling target and expand waste data coverage from current 10 properties to 14 properties. 	<ul style="list-style-type: none"> Our waste data coverage has increased to 12 properties. Waste management and recycling practices for corporate office are aligned with and under our Sponsor within the Singapore office.

ENERGY AND CARBON

Our Approach

GRI 3-3, 302-5

The hospitality sector has a significant reliance on energy-intensive operations for heating, cooling, lighting and powering amenities resulting in GHG emissions. With increasing instances of global warming, we recognise the climate-related physical and transitional risks which can impact on our business and operations as detailed in the TCFD alignment section below. In response to these risks, we are aligned to our Sponsor’s goal of attaining net-zero emissions by 2050 and have refreshed our goals for FY2024 to align with our net-zero carbon roadmap. The FHT Roadmap was developed with a customised plan for every property, with the directive to conduct energy audits and implement at least one decarbonisation strategy. To date, Fraser Suites Sydney, Fraser Suites Edinburgh, Park International London, Intercontinental Singapore and The Westin Kuala Lumpur have completed energy audits while the process for five other properties has started and is slated to be completed in 2025.

Our approach includes exploring innovation and technology to enhance energy efficiency across our properties, while actively monitoring consumption patterns to identify further opportunities for optimisation.

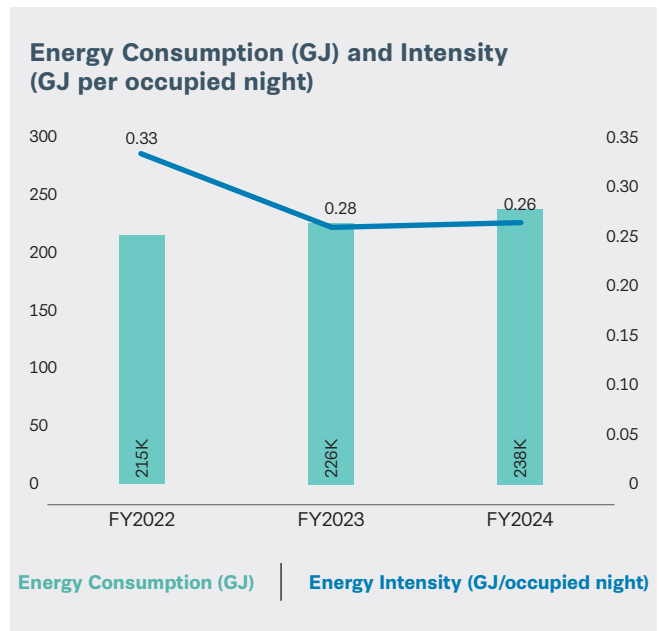
Our Actions and Progress

Energy

GRI 302-2, 302-3

Energy consumption within our portfolio primarily comprises electricity and natural gas used at our leased assets. In FY2024, natural gas consumption totaled approximately 84,300 GJ, while grid electricity usage reached 42.8 GWh. Overall, energy consumption across our tenanted assets amounted to 238,000 GJ, primarily driven by higher business activity and greater operational demand².

Despite the rise in overall energy usage, energy intensity remained stable at about 0.26 GJ per occupied room night, highlighting our focus on maintaining energy efficiency.



To assess our environmental performance and align with industry’s best practices, our properties undergo verification against established frameworks. For example, all properties in Australia are evaluated using the Green Star Performance, which assesses building efficiency across four areas: energy, water, waste and indoor environment.

Our assets in the UK purchased over 3.5 GWh of green energy, which accounts for 8.2% of total electricity consumption. These initiatives reflect our commitment towards net zero by 2050 and we will continue to identify opportunities for improvement.

Carbon Emissions

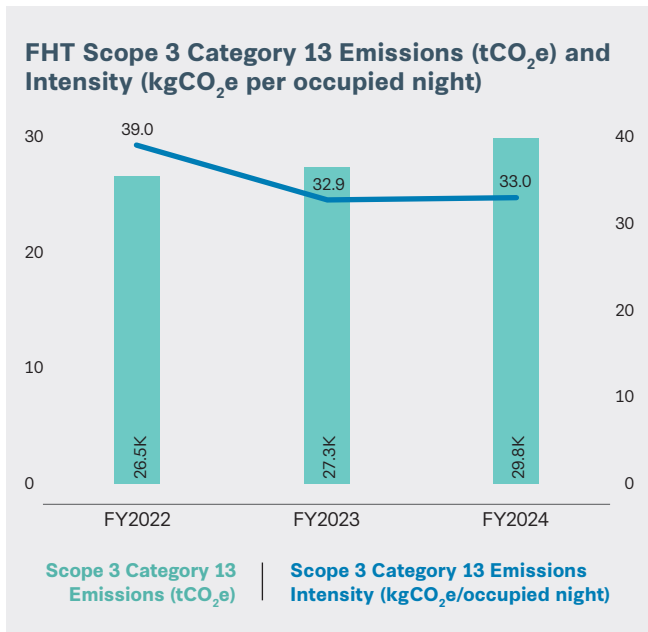
GRI 305-3, 305-4, 305-5

We have developed a carbon inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard as well as Corporate Value Chain (Scope 3) Accounting and Reporting Standard. As FHT does not have direct operational control over its assets, all energy-related emissions are classified as

² Energy data for the reported periods are restated to factor in replacement of previous estimates with actual data. All consumption and intensity values are based on energy consumption at tenanted areas, as FHT does not have direct operational control over its assets.

CONSUMING RESPONSIBLY

Scope 3 Category 13 - Downstream leased assets, as per the GHG Protocol. This category emissions considers only electricity and natural gas consumed at our hotels³. Our carbon emissions for Scope 3, Category 13 increased from FY2023 mainly due to increase in the occupied room nights across the year. Our emissions intensity has remained similar to previous year intensity, despite an increase in total emissions.



In FY2024, our total Scope 3 carbon emissions and carbon intensity amounted to 29,800 tCO₂e⁴ and 33.0 kgCO₂e per occupied night respectively.

WATER

Our Approach GRI 3-3, 303-1

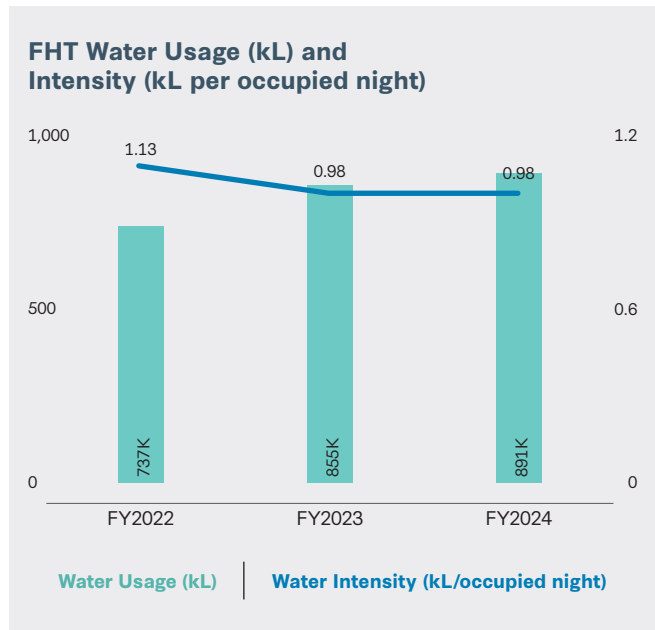
As part of our water management strategy, we regularly engage with our operators to drive effective water stewardship and aligning with local water conservation standards. While we continue to monitor our water usage and its impact on local resources, we ensure that all water withdrawal across our properties is sourced from municipal water supplies. Additionally, we are committed to responsibly discharging all wastewater through municipal facilities.

Our Actions and Progress GRI 303-1, 303-3

Performance in water consumption and recycling at our properties is validated through certification against established standards. All our properties in Australia are evaluated using the NABERS rating and have obtained an average of 3.5 stars, reflecting our commitment to sustainable water management practices.

We engage with our operators at different properties to ensure the properties are aligned to the local or regional water efficiency standards. At our corporate office in Singapore, we have adopted sustainable water management practices which are aligned to our Sponsor’s practices.

In FY2024, we observed an increase of 4.2% in total water consumption. From FY2023 to FY2024, water intensity remained stable at 0.98 kL per occupied night, despite a modest increase in total water usage from 855 kL to 891 kL due to increased number of occupied nights.



³ Scope 3 emissions included in the calculations are limited to Category 13 - Downstream Leased Assets. Scope 3 Category 7 - Employee Commuting has been excluded as it is considered de minimis based on the materiality threshold and has a minimal impact compared to Category 13. Other Scope 3 categories will be reported separately in the ESG Databook.
⁴ GHG emissions are calculated using the location-based method. Scope 3 GHG data for the reported periods are restated to factor in the replacement of previous estimates with actual data and updates in historical emissions factors.

WASTE

Our Approach

GRI 3-3, 306-1, 306-3

The hospitality sector generates considerable amounts of waste, including plastic waste from guest amenities and organic waste from food services. To address this challenge, we identify opportunities to reduce waste generation and enhance recycling efforts before diverting materials to end-of-life waste streams. By practising effective waste management, we can minimise our environmental impact while also improving our operational efficiency, leading to significant cost savings. With improved waste data gaps and coverage across our portfolio, we are better positioned to work with our operators on targeted approaches to sharpen our tracking, reduce waste and increase recycling.

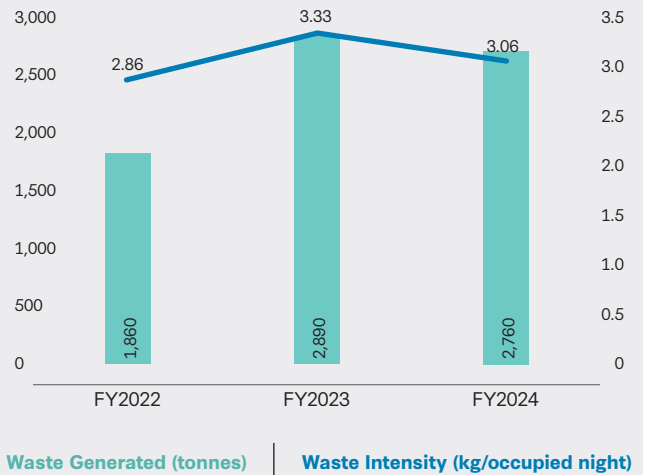
Our Actions and Progress

GRI 306-2, 306-3, 306-4, 306-5

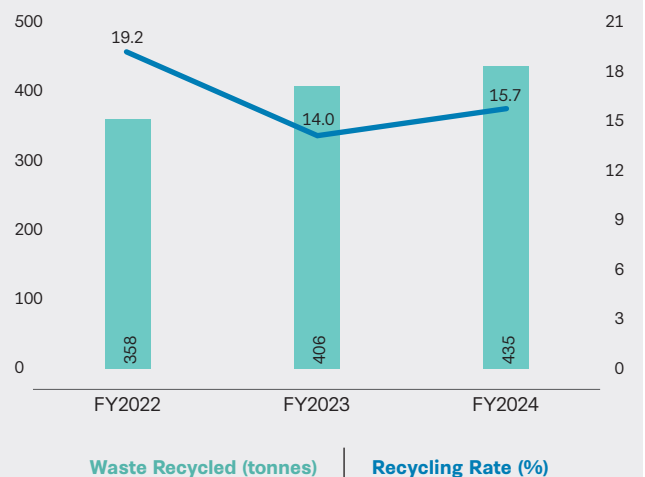
Approximately 400 million tonnes of plastic waste is generated globally each year, contributing significantly to pollution on land and in our oceans due to improper disposal⁵. At FHT, we recognise that we can reduce unsustainable plastic consumption and disposal by eliminating the use of single-use plastics. All FH-managed properties in our portfolio have successfully phased out single-use plastics across various operations, including food and beverage services, laundry and bathroom amenities. Additionally, Fraser Suites Singapore has collaborated with World Wildlife Fund Singapore to further its Plastic ACTION initiative, working towards transitioning to 100% reusable or at least 50% recyclable packaging design models by 2025. Fraser Suites Singapore will also support research projects and innovation efforts focused on improving plastics and recycling infrastructure.

We collected waste data from 12 properties in our portfolio, ensuring all waste was handled by licensed collectors and directed to municipal waste streams. In FY2024, our total waste generation reached 2,760 tonnes, with a waste intensity of 3.06 kg per occupied room night, marking a 8.1% decrease

FHT Waste Generated (tonnes) and Intensity (kg per occupied night)



FHT Waste Recycled (tonnes) and Recycling Rate (%)



in waste intensity. Additionally, of the total waste generated, 435 tonnes were successfully recycled, with the remainder sent to landfill or incineration. The total waste recycled in FY2024 is 7.1% higher than in FY2023, reflecting FHT’s commitment to enhancing its waste recycling efforts.

FOCUSING ON PEOPLE



The core of FHT's sustainability approach is a people-centric strategy that drives satisfaction and value for our customers, guests, employees and local communities. We recognise that our employees are our most invaluable asset, essential for driving our operations and ESG efforts. Therefore, we prioritise fostering a diverse and inclusive workplace environment where employees feel safe and empowered to thrive. Our unwavering commitment to the safety and well-being of our workforce motivates us to continuously improve our practices.

Our aim is to create meaningful long-term relationships that respect the communities we operate in and create lasting benefits. We continue to engage with communities to identify and support opportunities to contribute positively. Through these collaborative efforts, we aim to build a sustainable future for both our employees and the communities we serve.

Our Progress

Focus Area	Our Goals	Our Progress in FY2024
Diversity, Equity & Inclusion ("DEI")	<ul style="list-style-type: none"> To embed DEI in our culture through employee engagement. 	<ul style="list-style-type: none"> Conducted Phase 1 of DEI Training for employees of FH-managed properties and the corporate office.
Skills & Leadership	<ul style="list-style-type: none"> To conduct one cluster and one corporate function training on sustainability. To implement the Fraser's Living Innovation Challenge to support growth and development. 	<ul style="list-style-type: none"> Conducted two cluster- and two corporate-function training sessions on sustainability. The Fraser's Living Innovation Challenge was implemented, resulting in three project working teams to further innovation.
Health & Well-being	<ul style="list-style-type: none"> To implement a Health & Well-being programme in alignment with Fraser's Living. 	<ul style="list-style-type: none"> A wellness app was developed in alignment with our Sponsor to address mental wellbeing of staff.
Community Connectedness	<ul style="list-style-type: none"> To pilot one community place-making project targeted at owned properties and long stayers. 	<ul style="list-style-type: none"> Properties managed by FH have aligned under a new Community Framework launched in March 2024 with target volunteer hours from each property.

DIVERSITY, EQUITY AND INCLUSION

Our Approach

GRI 3-3, 2-7, 2-29, 404-3

Our employees are at the heart of driving sustainable operations and successful business performance. We recognise the importance of creating a workplace environment that values diverse perspectives and experiences, allowing all employees to feel respected and empowered. Our commitment is embedded in our Code of Business Conduct and the Group’s Diversity and Inclusion Policy and aligned with the Group’s DEI Framework, comprising four key equity areas: gender equity, generation equity, cultural equity and ability equity.

<p>GENDER EQUITY Continue to advance women at the workplace, enable flexible working arrangements and support all families</p>	<p>CULTURAL EQUITY Promote a positive environment where employees can deliver their best regardless of race, ethnicity or sexual orientation</p>
<p>GENERATION EQUITY Develop strategies and support for an age-diverse workforce, rethink learning and development for long-life learning</p>	<p>ABILITY EQUITY Develop awareness and understanding of recruiting and employing talent with disabilities, provide solutions at properties for inclusive spaces</p>

We are also a signatory of Singapore’s TAFEP, underscoring our commitment to abide by all labour laws and implementing fair and progressive employment practices. This commitment begins with recruitment, where job opportunities are offered based on merit, regardless of age, race, gender, religion, marital status or disability.

We implement an open and transparent appraisal process through our yearly performance evaluation. This process not only provides employees with valuable insights into their career growth but also offers FHT opportunities for improvement. Our performance evaluation system is closely tied to our reward structure, which is rooted in meritocracy, ensuring that employees are recognised and incentivised based on their achievements and contributions. All staff eligible for incentives receive a performance and career development review.

We engage our employees through other platforms such as the biennial Group Culture Survey and Interim Pulse Surveys. Insights from the surveys are reviewed and translated into actionable plans aimed at enhancing our workplace culture.

While FHT remains committed to upholding our policy commitments throughout our operations, we acknowledge that there may be gaps that needs to be addressed. Our employees are empowered to report any incidents of discrimination or harassment through our established whistle-blowing channels. All reported incidents undergo thorough investigation, with findings communicated back to the ARCC to ensure accountability and transparency. For more information on our Whistle-blowing policy and how we handle reported incidences, please refer to the section on Risk-Based Management.

Our Actions and Progress

GRI 2-7, 401-1, 404-3, 405-1

We continue to monitor indicators of engagement and diversity within our workforce. In FY2024, the REIT Manager employs 16 individuals, all of whom are permanent employees. They comprise around 56% females and 44% males, with women representing 20% of management roles. Our workforce is also diversified across various age groups, with 75% of employees aged between 30 and 50, 6% under 30 and 19% above 50. These figures are based on headcount at the end of the reporting period. There were no significant fluctuations in the number of employees during this time.

FOCUSING ON PEOPLE

	Gender		Age			Region	
	Female	Male	Age under 30 Years Old	Age 30 - 50 Years Old	Age above 50 Years Old	Singapore	Rest of the World
Hiring rate⁶	6%	19%	6%	19%	0%	25%	0%
Turnover Rate^{7,8}	13%	6%	6%	6%	6%	19%	0%

In FY2024, four employees were hired and three employees contributed to the total turnover. A breakdown of hiring and turnover rates during the reporting period by gender, age group and region is presented in the table above.

To better equip our workforce with the knowledge and tools necessary to foster an inclusive workplace culture, a DEI e-learning course was made accessible to employees of properties managed by Frasers Hospitality and its corporate office. The module aims to raise awareness of unconscious bias and provide strategies to address bias in the workplace and promote a diverse and inclusive culture.

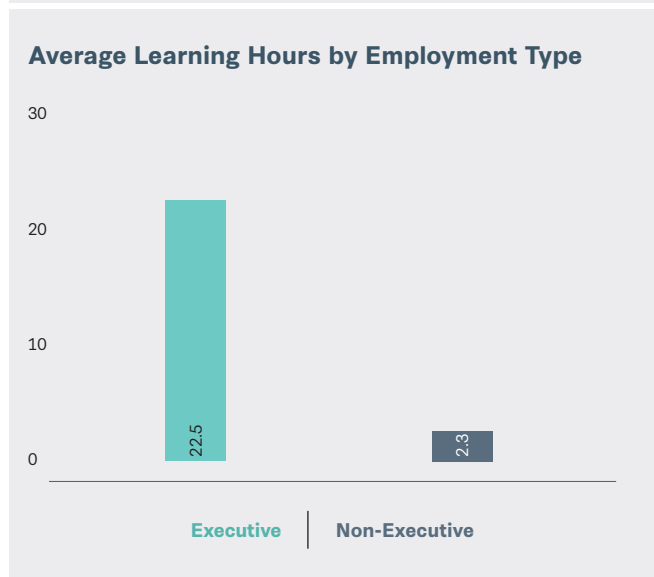
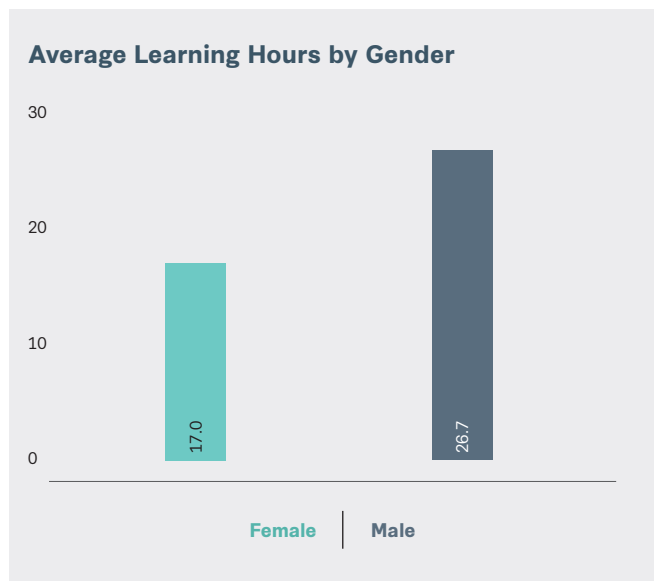
SKILLS AND LEADERSHIP

Our Approach GRI 3-3

With the evolving landscape of the real estate sector, it is crucial to stay relevant to the changing industry landscape. By continuously investing in our workforce, we enhance their capabilities to innovate and improve. As such, we collaborate closely with our Sponsor’s Talent & Learning team, which identifies and curates comprehensive training programmes to meet the diverse needs of our employees.

Our Actions and Progress GRI 404-1, 404-2

In FY2024, the REIT Manager’s employees participated in training programs to improve their skills and knowledge, with each employee undertaking an average of 21.2 learning hours. To scale up our ESG knowledge capacity, all new hires are required to undergo sustainability e-learning as part of their onboarding process. This ensures that employees are familiar with our ESG policies and practices from the outset of their employment. Additionally, as at the end of FY2024,



all Board Directors have participated in training on sustainability matters as prescribed by SGX, reinforcing our commitment to responsible governance.

6 Refers to the number of employees hired during the financial year divided by the total number of active employees at the end of the year.
 7 Refers to the number of turnovers during the financial year divided by the total number of active employees at the end of the year.
 8 Discrepancies between individual figures and aggregates, or derived values, in the charts and tables of this report are due to rounding.

HEALTH AND WELL-BEING

Our Approach

GRI 3-3

At FHT, we recognise that the health, safety and well-being of our employees are fundamental to our success. Our operations are built upon robust health and safety planning to ensure a safe environment for employees, customers and guests. Additionally, we have developed comprehensive initiatives aimed at promoting a supportive work environment that prioritises their physical, mental and emotional well-being.

Occupational Health and Safety

GRI 403-1, 403-2, 403-4, 403-5, 403-6, 403-7, 403-9, 403-10

We are committed to implementing procedures that align with workplace health and safety regulations, working closely with appointed hotel operators to establish and maintain robust safety protocols across our portfolio.

At FH-managed properties, we implement a comprehensive safety and health governance structure. Each of these properties has a designated health and safety representative and a dedicated Environmental, Health and Safety Committee to review, assess and identify areas for improvement. Employees are provided with opportunities at a property level to freely report work-related hazards and dangerous situations, step away from tasks that they feel might cause injury or illness and share their safety concerns and ideas. Avenues to report such hazards include, but are not limited to, daily briefings, monthly department and Environmental Health and Safety meetings and regular safety site walks.

Safety incidents and near misses are discussed at each monthly Environment, Health and Safety meeting. When there is a safety incident, the relevant manager is notified, and a fact-finding process is initiated to determine the root causes and appropriate control measures. We also conduct regular hazard identification risk assessments.

To ensure our properties are well-prepared for various safety scenarios, relevant employees receive training on safety topics. For example, during the reporting year, key personnel across all FH-managed properties received training from legal consultants on their

obligations under local workplace safety and health regulations.

Alongside the previously mentioned initiatives, both of our properties in Singapore have obtained bizSAFE Level 3 certification from the Singapore Workplace Safety & Health Council. Additionally, The Westin Kuala Lumpur undergoes annual audits to comply with regulatory occupational safety and health standards. At ANA Crowne Plaza Kobe, all new employees undergo training on food safety while new joiners at Ibis Styles London Gloucester Road are additionally trained on food allergens, on top of food and fire safety.

Policies and Benefits for Employee Well-being

GRI 401-2, 401-3, 403-6

The REIT Manager's employees receive a comprehensive benefits package which covers life insurance, healthcare, disability coverage, childcare, parental and adoption leave and retirement provisions. In Singapore, our employees benefit from our Flexible Benefits Plan, enabling them to customise benefits according to their health and well-being needs.

Our remuneration practices are guided by fairness and equity, aligning compensation with employees' roles and performance. In addition to ensuring competitive and equitable pay, we assist retiring employees during their transition from work to retirement, providing employment support and post-retirement contracts when applicable.

We also provide employees with health and well-being programmes to support their needs, including access to mental health resources. In FY2024, we introduced "Intellect", a platform that offers learning resources, quizzes, mood check-ins and real-time coaching for all our employees. This programme allows for personalised support for mental well-being, enabling employees to connect with certified coaches, counsellors, and psychologists.

We have also implemented the StartWell@FH wellness programme for new hires at the REIT Manager to facilitate transition into their roles. Employees will take a questionnaire to gain insight into their own health and well-being against the wellness facets of sleep, nutrition, activity, connectedness, outlets and time out. Following this, regular impact assessments were conducted using practical tools to help them maintain well-being.

FOCUSING ON PEOPLE

Our Actions and Progress

GRI 401-3, 403-9, 403-10

In FY2024, there were zero work-related fatalities, high-consequence injuries, work-related ill health or significant safety-related non-compliance cases among staff and contractors at our properties. However, 28 recordable injuries were reported, resulting in 136 lost days. Appropriate follow-up actions were taken after the incidents to remediate, strengthen safety protocols and prevent recurrence.

A key employee benefit is our provision of parental leave, demonstrating our commitment to well-being. The REIT Manager has also implemented an inclusive, gender-neutral parental leave policy for all employees. In FY2024, none of the employees of the REIT Manager went on parental leave.

COMMUNITY CONNECTEDNESS

Our Approach

GRI 3-3

At FHT, we are committed to delivering service excellence and establishing meaningful relationships with our stakeholders including guests and customers, suppliers, employees and local communities, and aligning our initiatives with their needs. By building meaningful relationships and supporting local causes, we aim to create a positive impact that benefits the communities we serve.

We continue to innovate and transform our operations to enhance the sense of community connectedness, improve service quality and enhance guest experience through a three-pronged approach:

Monitoring Customer Feedback and Satisfaction

- This involves collating guest sentiments through various channels, such as in-room and post-stay surveys, and tracking reviews on major travel service platforms
- Targets have been set for response rates in relation to online reviews and direct guest communications
- Service protocols are in place to ensure complaints are addressed and treated with utmost care, and to strive for positive service delivery

Providing Training Targeted at Customer Service Excellence

- Staff at our properties attend curated trainings centred at raising hospitality standards
- Staff at FH-managed properties are given holistic training in areas such as front office excellence, housekeeping excellence and security, as well as on the job and functional department training through the Certified Departmental Trainers conducted by our Learning & Development team
- All staff in Intercontinental Singapore attend e-learning modules on a variety of subjects such as Managing Health & Safety, General Fire Training, Information Security and Code of Conduct
- New hires at Novotel Melbourne on Collins and Novotel Sydney Darling Square undergo Heartist training with the aim of focusing on customer service through a four-principle approach

Engaging external parties to evaluate service quality

- Deploying independent mystery guests to stay on property to assess service quality, where relevant
- Annual independent audits on brand standards and quality evaluation are commissioned annually by the hotel and serviced residence operators

Our Actions and Progress

Elevating Guest Experiences

To ensure we consistently deliver exceptional service, we conduct regular guest satisfaction surveys across our properties. In FY2024, all FHT properties managed by FH, a strategic business unit of the Sponsor, achieved a positive guest review score of 65.8% and a performance score of 84.3%.

- In terms of guest satisfaction, Novotel Sydney Darling Square has received a Reputation Performance Score of 84.6% while Novotel Melbourne on Collins has scored 79.4% in FY2024.
- Our properties managed by FH utilise an online reputation and post-stay survey management system. For example, Fraser Suites Singapore and Fraser Suites Sydney have received positive guest reviews of 84.5% and 78% respectively in FY2024.
- At The Westin Kuala Lumpur, all social media hotel reviews are through the Brand Standard Audit. Feedback is analysed to identify areas for improvement.

Giving Back to Local Communities

At FHT we have set up community investment initiatives which are designed to address the distinct needs of local communities. Some of our significant long-term community initiatives are highlighted below:

PARTNERSHIP WITH CLUB RAINBOW FOR FRASERS HOSPITALITY-MANAGED PROPERTIES

FH, a strategic business unit of our Sponsor, partners with Club Rainbow on a sustained effort to empower children with chronic illnesses and provide holistic support to their families. This collaboration is rooted in the shared values of compassion, inclusivity and desire to make a meaningful impact on the lives of beneficiaries.

Under the partnership, some employees of the REIT Manager participated in the following events in FY2024:

- August: Club Rainbow's annual Ride & Ralk for Rainbows charity walk event which helped to raise a total of S\$12,000 through a dollar-to-dollar matching scheme
- September: A punch needle craft workshop where employees joined 20 children from Club Rainbow to learn the art of punch needle embroidery, and hosted lunch for the children and their parents



Our third party operated properties have also organized various community outreach activities over the year. ANA Crowne Plaza Kobe partnered with the Kansai Food Bank on food donations, Intercontinental

Singapore embarked on a Kayak & Klean activity to protect marine life while Novotel Sydney Darling Square participated in a nation-wide morning tea activity to support the Cancer Council.

INDEPENDENT ASSURANCE STATEMENT

VERIFICATION STATEMENT FOR FRASERS HOSPITALITY REAL ESTATE INVESTMENT TRUST FOR FINANCIAL YEAR 2024

Verco Advisory Services Limited (Verco) was engaged by Fraser's Hospitality Real Estate Investment Trust (FHT), to provide independent verification of the greenhouse gas (GHG) emissions and broader sustainability reporting data disclosed in FHT's ESG Report for the period stated below. The verification process included a high-level analysis of the systems employed to manage data and a detailed risk-based assessment of the reported figures against evidence.

VERIFICATION BOUNDARY

Fraser's Hospitality Real Estate Investment Trust and all subsidiaries worldwide on an operational control basis.

PERIOD COVERED

1st October 2023 – 30th September 2024.

VERIFICATION REFERENCE STANDARDS

- ISAE 3000 International Standard on Assurance Engagements (ISAE) Revised, Assurance engagements other than audits or reviews of historical financial information (2013).
- ISO 14064-3:2019 Greenhouse gases - Part 3: Specification with guidance for the validation and verification of greenhouse gas statements.

CRITERIA AGAINST WHICH THE GREENHOUSE GAS (GHG) VERIFICATION WAS CONDUCTED

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2).
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3).

LEVEL OF ASSURANCE

Limited.

MATERIALITY THRESHOLD

This verification sets a materiality threshold of $\pm 5\%$ inaccurate sampled data in the aggregate values for each of the indicators included in scope.

QUALIFICATIONS

No qualifications.

VERIFICATION COVERAGE

The target verification coverage for quantitative indicators was 20%, which was exceeded.

Table 1 - Quantitative indicators and coverage achieved

Category	Sub-category	Metrics	Coverage achieved
General	Property list	Property name, location, ownership interest, tenant or landlord control, gross floor area, utility floor area coverage.	Above 20% systematic checks
	Building certifications	Certification type, award date, star rating or equivalent, expiry date (if applicable).	30% of certified gross floor area (GFA)
	Operations	Occupancy, occupied room nights.	49% for occupancy rate 57% for occupied bed nights
Social & Governance	Human Resources	New hires, turnover, employee profile, manhours, training hours, anti-corruption learning hours, parental leave taken.	Above 20% systematic checks
	Safety	Safety incidents.	Above 20% systematic checks
	EHS compliance	Recording of each EHS non-compliance case.	Not applicable, as no EHS non-compliance cases were recorded in FY2024
Environment	Utilities	Energy consumption, renewable energy consumption.	79% of energy 85% of renewable energy
	Utilities	Water consumption.	74%
	Utilities	Waste generation by disposal route.	92%
	GHG emissions	Calculated GHG emissions for all scopes and categories included in the ESG Report.	Above 20% systematic checks

INDEPENDENT ASSURANCE STATEMENT

VERIFICATION OPINION

Based on the verification work undertaken by Verco, we consider that all disclosed sustainability metrics and information has been appropriately identified, measured, and reported.

All findings that were identified during the audit fell below the threshold of $\pm 5\%$ so were not considered material, and all were rectified prior to the issue of this report and the publishing of the final inventory of GHG emissions.

Following the audit activities, it is Verco's conclusion that there is no evidence to suggest that the information disclosed in this ESG Report is not materially correct, is not a fair representation of FHT's operations, and in the case of GHG emissions, was not prepared in accordance with the WRI/ WBCSD GHG Protocol and the WRI/ WBCSD Scope 3 Accounting and Reporting Standard.

A STATEMENT AS TO THE INDEPENDENCE, IMPARTIALITY, AND COMPETENCE OF THE VERIFIERS

Verco are a leading sustainability and carbon consultancy, with a track record in undertaking audit and verification programmes using a variety of methodologies and standards. Verco are highly qualified in ESG data collection and reporting and have extensive experience working with multi-national clients and delivering work for funds with a global coverage.



Verco Advisory Services Ltd

Office 222, 2nd Floor, Northgate House,
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Company registration number 01974812

Signed on 19th November 2024 by

A handwritten signature in black ink, appearing to read "Mark Challis".

Mark Challis
Operations Director
Independent Verifier

TASKFORCE FOR CLIMATE-RELATED DISCLOSURES APPENDIX

The table below outlines our approach and progress towards managing climate-related risks and opportunities, in alignment with the regulations of the TCFD.

Pillars	Climate-related disclosures for FY2024
Governance	
Describe the organisation's governance around climate-related risks and opportunities.	The Board is responsible for leading our ESG strategy with a focus on value creation, value protection and sustainability. Please refer to the ESG Governance section on page 7 for further details.
Describe management's role in assessing and managing climate-related risks and opportunities.	<p>The senior management manages climate risk and identifies potential opportunities through accountability linked to remuneration.</p> <p>We established sustainability metrics, including climate-related objectives, within 'Key Responsibility Areas' and linked them to executive remuneration via the balanced-scorecard methodology.</p>
Strategy	
Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	In FY2024, our Sponsor has deployed an in-house CVaR platform, which uses the latest available climate data to identify exposure to climate risks across business operations over short- (2030), medium- (2050) and long-term (2070) time horizons and multiple climate scenarios. FHT will begin utilising this platform to identify and assess the extent of exposure of its assets to climate risks.
Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	<p>These climate risk assessments include an analysis of both the financial impacts to our major operating revenue and costs items in the absence of any mitigation actions and the potential value of damage to our assets in the face of extreme weather events.</p> <p>During FY2024, we executed our decarbonisation roadmap which included tools to analyse our carbon emission better and will lead us towards achieving net-zero carbon emissions by 2050.</p>
Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<p>Our Sponsor has initiated a group-wide readiness assessment of our practices as they relate to managing climate-related risk.</p> <p>Insights from the readiness assessment done on FHT have been used to develop a roadmap to align more closely with TCFD recommendations. Examples of actions within the roadmap include:</p> <ul style="list-style-type: none"> • Integrating climate change risks and opportunities into strategic decision making • Providing annual training for business leaders • Undertaking climate risk assessments on the asset level, including an assessment against different and longer-term time horizons, both low-emissions and high-emissions scenarios, and an assessment of financial impacts and materiality of climate related risks and opportunities • Improving the quality of climate-related financial disclosures This roadmap, approved by the Board, enables us to methodically address and mitigate physical and transition risks that are key to our business.

TASKFORCE FOR CLIMATE-RELATED DISCLOSURES APPENDIX

Pillars	Climate-related disclosures for FY2024
Risk Management	
Describe the organisation's processes for identifying and assessing climate-related risks.	In FY2024, our Sponsor deployed an in-house CVaR platform and decarbonisation tool, which aggregates asset- and development-level data and climate exposures up to geographic, portfolio, asset class and Group levels. This would enable FHT to understand the potential impacts of physical and transition climate risk under future climate scenarios and incorporate this data into investment, financial and strategic planning.
Describe the organisation's processes for managing climate-related risks.	<p>We identify key risks, assess their likelihood and materiality to our business and document corresponding mitigating controls in a risk register. The risk register is reviewed and updated regularly.</p> <p>Sustainability-related risks have been included in the FHT Risk Register for monitoring.</p>
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	We have integrated climate-related risk identification activities within our Enterprise Risk Management processes and associated risk register practices.
Metrics and Targets	
Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	<p>To ensure that we are on track to meet our target of net-zero carbon emissions by 2050, we measure and report our energy consumption and Scope 3 GHG emissions. Please refer to the Energy and Carbon section on pages 17 and 18 for more detailed information on our metrics and targets.</p> <p>We measure and disclose our performance using metrics including:</p> <ul style="list-style-type: none"> • energy consumption (GJ) • energy intensity (GJ/Occupied night) • Scope 3 GHG emissions (tonnes of CO₂e) • Scope 3 GHG intensity (kgCO₂e/Occupied night) <p>This ESG Report is aligned with the recommended TCFD disclosures.</p>
Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks.	<p>We measure and report our Scope 3 GHG emissions across our assets.</p> <p>Due to the nature of our business, we do not have direct operational control over our tenanted assets.</p> <p>Please refer to the Energy and Carbon section for full details of our metrics relating to GHG emissions.</p>
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	<p>Through our Sponsor, we have introduced goals to inspire climate actions, such as attaining net zero carbon emissions across our business and value chain by 2050.</p> <p>For further details on energy efficiency measures implemented in FY2024, please refer to the Energy and Carbon section.</p>

GRI CONTENT INDEX

Statement of use: Frasers Hospitality Trust has reported in accordance with the GRI Standards for the period 1 October 2023 to 30 September 2024 (FY2024).

GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
General disclosures					
GRI 2 General Disclosures 2021	2-1 Organizational details	Trust Structure and Organisational Structure, Page 6 Corporate Information, Page 7			
	2-2 Entities included in the organization's sustainability reporting	About This Report, Page 67			
	2-3 Reporting period, frequency and contact point	About This Report, Page 67			
	2-4 Restatements of information	Consuming Responsibly - Energy and Carbon, Pages 79 - 80 Notes on the Reporting Scope, Restatements, Page 98			
	2-5 External assurance	About This Report, Page 67			
	2-6 Activities, value chain and other business relationships	About Frasers Hospitality Trust, Page 2			
	2-7 Employees	Focusing on People - Diversity, Equity and Inclusion, Pages 83 - 84			
	2-8 Workers who are not employees		a, b, c	Not applicable	Not meaningful to disclose due to the nature of our business
	2-9 Governance structure and composition	Trust Structure and Organisational Structure, Page 6 Board of Directors, Pages 44 - 50 Management Team, Pages 51 - 52 Corporate Governance Reports - Board Composition, Pages 117 - 128			
	2-10 Nomination and selection of the highest governance body	Corporate Governance Reports - Board Composition, Pages 117 - 128			
	2-11 Chair of the highest governance body	Board of Directors, Pages 44 - 50			
	2-12 Role of the governance body in overseeing the management of impacts	Board of Directors, Pages 44 - 50, Board Statement, Page 65, ESG Governance, Page 69			
	2-13 Delegation of responsibility for managing impacts	Corporate Governance Reports - Delegation of Authority Framework, Page 113 Management Team, Pages 51 - 52 ESG Governance, Page 69			
	2-14 Role of the highest governance body in sustainability reporting	Board Statement, Page 65 ESG Governance, Page 69			
	2-15 Conflicts of interest	Corporate Governance Reports - Conflict of Interest, Pages 127 - 128 Additional Information - Interested Person Transactions, Pages 291 - 294			

GRI CONTENT INDEX

GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 2 General Disclosures 2021	2-16 Communication of critical concerns	Corporate Governance Reports - Whistle-Blowing Policy, Page 141, Investor Relations, Pages 99 - 100 Conduct of General Meetings, Pages 143 - 144			
	2-17 Collective knowledge of the highest governance body	Board Statement, Page 65 Corporate Governance Reports - Training and Development of Directors, Pages 116 - 117			
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance Reports - Board Performance Evaluation, Pages 127 - 128			
	2-19 Remuneration policies	Corporate Governance Reports - Remuneration Matters, Pages 128 - 135			
	2-20 Process to determine remuneration	Corporate Governance Report - Remuneration Matters, Pages 128 - 135			
	2-21 Annual total compensation ratio		a, b, c	Confidentiality constraints	We are unable to disclose the ratio due to our highly competitive labor market
	2-22 Statement on sustainable development strategy	Board Statement, Page 65			
	2-23 Policy commitments	Acting Progressively - Risk-based Management, Pages 74 - 75			
	2-24 Embedding policy commitments	Acting Progressively - Risk-based Management, Pages 74 - 75			
	2-25 Processes to remediate negative impacts	Acting Progressively - Risk-based Management, Page 74	e	Information unavailable	We do not track the effectiveness of the mechanisms but we readily welcome feedback through our various communication channels
	2-26 Mechanisms for seeking advice and raising concerns	Acting Progressively - Risk-based Management, Page 74			
	2-27 Compliance with laws and regulations	Acting Progressively - Risk-based Management, Pages 74 - 75			
	2-28 Membership associations	Our Approach to ESG - Membership Associations, Page 69			
	2-29 Approach to stakeholder engagement	Our Approach to ESG - Stakeholder Engagement, Pages 70 - 72 Focusing on People - Diversity, Equity and Inclusion, Page 83			
2-30 Collective bargaining agreements		a, b	Confidentiality restraints	We do not publicly disclose this data	
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our ESG Approach - Materiality Approach, Pages 71 - 72			
	3-2 List of material topics	Our ESG Approach - Materiality Approach, Pages 71 - 72			

GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
Acting Progressively					
Risk-based Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	Acting Progressively - Risk-based Management, Pages 73 - 74			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Acting Progressively - Risk-based Management, Page 74	a, b	Information incomplete	Lack of data for meaningful disclosure
	205-2 Communication and training about anti-corruption policies and procedures	Risk Management - Fraud Risk, Page 103, Acting Progressively - Risk-based Management, Page 74			
	205-3 Confirmed incidents of corruption and actions taken	Risk Management - Fraud Risk, Page 103, Acting Progressively - Risk-based Management, Page 74			
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Acting Progressively - Risk-based Management, Page 74			
Responsible Investment					
GRI 3: Material Topics 2021	3-3 Management of material topics	Acting Progressively - Responsible Investment, Page 76			
Resilient Properties					
GRI 3: Material Topics 2021	3-3 Management of material topics	Acting Progressively - Resilient Properties, Page 76			
Consuming Responsibly					
Energy and Carbon					
GRI 3: Material Topics 2021	3-3 Management of material topics	Consuming Responsibly, Energy and Carbon, Page 79			
GRI 302: Energy 2016	302-1 Energy consumption within the organization		a to g	Not applicable	Due to the nature of our business, we do not have direct operational control over our tenanted assets
	302-2 Energy consumption outside of the organization	Consuming Responsibly - Energy and Carbon, Page 79			
	302-3 Energy intensity	Consuming Responsibly - Energy and Carbon, Page 79			
	302-5 Reductions in energy requirements of products and services	Consuming Responsibly - Energy and Carbon, Page 79	a, b, c	Information incomplete	Due to the management of diverse properties and YoY fluctuations, we are unable to provide specific numerical reductions in energy consumption that are directly tied to initiatives. This complexity makes it challenging to precisely isolate the impact of its reduction measures

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GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions		a to g	Not applicable	Due to the nature of our business, we do not have direct operational control over our tenanted assets
	305-2 Energy indirect (Scope 2) GHG emissions		a to g	Not applicable	Due to the nature of our business, we do not have direct operational control over our tenanted assets
	305-3 Other indirect (Scope 3) GHG emissions	Consuming Responsibly - Energy and Carbon, Pages 79 - 80			
	305-4 GHG emissions intensity	Consuming Responsibly - Energy and Carbon, Pages 79 - 80			
	305-5 Reduction of GHG emissions	Consuming Responsibly - Energy and Carbon, Pages 79 - 80			
Water					
GRI 3: Material Topics 2021	3-3 Management of material topics	Consuming Responsibly - Water, Page 80			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Consuming Responsibly - Water, Page 80			
	303-2 Management of water discharge-related impacts		a	Information incomplete	All effluent discharge is handled by municipalities
	303-3 Water withdrawal	Consuming Responsibly - Water, Page 80	b, c	Information incomplete	FHT tracks total water withdrawal but currently does not break this down to water stress areas
Waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	Consuming Responsibly - Waste, Page 81			
GRI 306: Waste 202	306-1 Waste generation and significant waste-related impacts	Consuming Responsibly - Waste, Page 81			
	306-2 Management of significant waste-related impacts	Consuming Responsibly - Waste, Page 81			
	306-3 Waste generated	Consuming Responsibly - Waste, Page 81			
	306-4 Waste diverted from disposal	Consuming Responsibly - Waste, Page 81			
	306-5 Waste directed to disposal	Consuming Responsibly - Waste, Page 81			

GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
Focusing on People					
Diversity, Equity and Inclusion					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focusing on People - Diversity, Equity and Inclusion, Page 83			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Focusing on People - Diversity, Equity and Inclusion, Page 84			
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	Focusing on People - Diversity, Equity and Inclusion, Page 83			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Focusing on People - Diversity, Equity and Inclusion, Pages 83 - 84			
	405-2 Ratio of basic salary and remuneration of women to men		a, b	Confidentiality constraints	We are unable to disclose the ratio due to our highly competitive labour market
Skills and Leadership					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focusing on People - Skills and Leadership, Page 84			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Focusing on People - Skills and Leadership, Page 84			
	404-2 Programme for upgrading employee skills and transition assistance programmes	Focusing on People - Skills and Leadership, Page 84	b	Information incomplete	Lack of data for meaningful disclosure
Health and Well-being					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focusing on People - Health and Well-being, Page 85			
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Focusing on People - Health and Well-being, Page 85			
	401-3 Parental leave	Focusing on People - Health and Well-being, Page 85			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system		a, b	Information incomplete	Lack of data for meaningful disclosure
	403-2 Hazard identification, risk assessment and incident investigation	Focusing on People - Health and Well-being, Page 85			
	403-4 Worker participation, consultation and communication on occupational health and safety	Focusing on People - Health and Well-being, Page 85			

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GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	Focusing on People - Health and Well-being, Page 85			
	403-6 Promotion of worker health	Focusing on People - Health and Well-being, Page 85			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Focusing on People - Health and Well-being, Page 85			
	403-9 Work-related injuries	Focusing on People - Health and Well-being, Page 85			
	403-10 Work-related ill health	Focusing on People - Health and Well-being, Page 85			
Community Connectedness					
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus on People - Community and Connectedness, Page 86			

Notes on the Reporting Scope, Restatements

- Maritim Hotel Dresden's GFA is not included in the calculation of green building certification for FHT properties.
- Maritim Hotel Dresden and Koto no Hako (the retail component of ANA Crowne Plaza Kobe) are not included in environmental data disclosed.
- With the exceptions mentioned in the corresponding footnotes, all figures reported for energy consumption, GHG emissions, water consumption and waste generated are computed based on the entire building areas for all properties.
- The GHG emission factors are from Greenhouse Gas Reporting Conversion Factors by the United Kingdom's Department for Energy Security and Net Zero and Department for Business, Energy & Industrial Strategy; Singapore Energy Statistics from Energy Market Authority ("EMA") and International Energy Agency.
- As a complete dataset for waste collected and recycled, which was more representative of our business activities, was established in FY2019, the baseline year was set as such instead of FY2018.
- The FY2019 baseline was chosen because of the relatively complete dataset established and it was more representative of our usual business activities.
- Discrepancies between individual figures and aggregates, or derived values, in the charts and tables of this report are due to rounding.
- The assets in FHT's portfolio are externally managed, either by FH or by third parties outside of FPL's management. The landlord energy usage fall under FPL's operational control but not under FHT, as the relevant assets are managed by FH. This distinction is reflected in the data calculations: landlord account styles are categorised as tenant under FHT but as landlord under the Group.

FRASERS HOSPITALITY ASSET MANAGEMENT PTE. LTD.

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Company Registration Number 201331351D

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