

SUSTAINABILITY REPORT 2022



SUSTAINABILITY

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GLOSSARY

For ease of reading, this glossary provides definitions of abbreviations that are frequently used throughout this report.

Abbreviations used in report

ARCC	: Audit, Risk and Compliance Committee
BCA	: Building and Construction Authority, Singapore
BCP	: Business Continuity Plan
Board	: FHT Board of Directors
DEI	: Diversity, Equity and Inclusion
ESG	: Environmental, Social and Governance
FY	: Financial Year Ended 30 September
GHG	: Greenhouse Gas
GRI	: Global Reporting Initiative
LGBTIQA+	: Lesbian, gay, bisexual, transgender, intersex, queer/questioning, asexual and others
MAS	: Monetary Authority of Singapore
NABERS	: National Australian Built Environment Rating System
NGOs	: Non-governmental Organisations
PACT	: WWF-Singapore's Plastic ACTION
RCP	: Representative Concentration Pathway
REITAS	: REIT Association of Singapore
SGX-ST	: Singapore Exchange Securities Trading Ltd
SIAS	: Securities Investors Association (Singapore)
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
UNGC	: United Nations Global Compact
UN SDGs	: United Nations Sustainable Development Goals
UNWEP	: United Nations Women Empowerment Principles
WWF	: World Wildlife Fund

BOARD STATEMENT

This year's World Tourism Day focused on the theme of "Rethinking Tourism", calling for the hospitality sector to reassess and reinvent how the industry can deliver positive change for people while addressing climate change. The United Nations Secretary-General António Guterres also urged deeper investment in sustainable tourism to build resilience and protect our planet. As many countries ease into recovery following the impacts of the COVID-19 pandemic, the world is heralding a new era of responsible tourism that can change the world for good and enable countries and businesses to emerge stronger than ever.

With our agile workforce and the right sustainability foundations, FHT stands ready to contribute to this transformation. We strive to deliver tangible progress in environmental, social and governance aspects, guided by the three pillars of our Sponsor's Sustainability Framework of Acting Progressively, Consuming Responsibly and Focusing on People.

In the financial year ended 30 September 2022 (**FY2022**), we embarked on a gap analysis exercise to assess our alignment with the Monetary Authority of Singapore (**MAS**) Guidelines on Environmental Risk Management. We maintained our active pursuit of green building certifications



across properties, in line with our Sponsor's Group goal of green-certifying 80% of our owned and managed assets. We also intensified our energy and decarbonisation efforts, including being part of Frasers Hospitality's commitment to World Wildlife Fund (**WWF**) Singapore's Plastic ACTION (**PACT**) initiative to move towards a circular economy. These support our Group's goal to be a net-zero carbon corporation by 2050, and aligns with the Singapore Hotel Sustainability Roadmap launched in 2022 by the Singapore Hotel Association and Singapore Tourism Board in 2022 to enable the industry to integrate sustainability as a core value within the hotel ecosystem. The holistic well-being of our guests, employees and local communities remains our top priority, and we devote significant resources to training, engagement and community connectedness initiatives that enable a safe and healthy lifestyle.

Our efforts have borne fruit – demonstrated by FHT's improved performance in the 2022 GRESB Real Estate Assessment, which we adopt to benchmark our sustainability performance against credible international standards. We recorded a significant improvement in our score and were ranked third in the 'Asia Pacific Hotel - Listed' category, testament to efforts across all environmental, social and governance (**ESG**) aspects within the assessment, particularly in expanding data monitoring and reporting disclosures data monitoring.

We build on this momentum in implementing positive changes in our operations and investment decisions.

With the support of the FHT Sustainability Task Force and our Sponsor, FHT Board of Directors (**Board**) continues to carry out its responsibilities in determining, monitoring and managing our material ESG issues, providing strategic directions on sustainability as well as overseeing the standards, management processes and strategies needed to achieve sustainability targets for the business.

We invite you to read more about our progress in FHT's eighth Sustainability Report. Thank you for your trust and support in our journey so far. We look forward to working as one to harness the power of sustainable tourism to accelerate shared sustainability outcomes.

Board of Directors

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

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



SUSTAINABILITY

THE YEAR AT A GLANCE


**ACTING
PROGRESSIVELY**

- Significant improvement at the 2022 GRESB Real Estate Assessment with third place ranking in 'Asia Pacific Hotel - Listed' category with 3-Star rating, up from the 8th place and 1-Star rating in the previous year.
- Expanded the Board's oversight on the sustainability strategy by redefining the remit of the Audit, Risk and Compliance Committee (**ARCC**).
- Restructured Report for better alignment to Task Force on Climate-Related Financial Disclosures (**TCFD**) recommendations.
- On track to complete in FY2023 the climate risk and climate 'value at-risk' assessment of our portfolio and establish roadmap for achieving net-zero carbon by 2050.


**CONSUMING
RESPONSIBLY**

- Our Australian properties have an average 4.3-Star (between Good and Excellent) Water rating and an average 3.5-Star (between Average and Good) Energy rating as part of the National Australian Built Environment Rating System (**NABERS**) assessment.
- InterContinental Singapore holds the Building and Construction Authority (**BCA**) Green Mark Gold^{PLUS} certification.
- Fraser Suites Glasgow, Fraser Suites Edinburgh, Fraser Suites Canary Wharf London, Fraser Suites Queens Gate London and Park International London are supplied with 100% renewable electricity.
- Fraser Suites Singapore joined non-governmental organisation WWF-Singapore's PACT initiative and committed to implementing circular economy initiatives.
- Reduced energy intensity per occupied room night by 7.4% from FY2021.


**FOCUSING
ON PEOPLE**

- 60% and 53% female representation, respectively, in REIT Manager's senior management and employee base.
- Employees of the REIT Manager each received an average of 53 learning hours.
- Employees at FHT properties received regular health and safety training as part of our operational prioritisation.
- Achieved a positive guest review score of 76 out of 100 and a performance score of 81 out of 100 across all FHT properties managed by Frasers Hospitality.

EMBEDDING SUSTAINABILITY WITHIN OUR CORE

As a global hospitality REIT, FHT is committed to integrating sustainability considerations within our business operations to create long-term shared value for our stakeholders.

Our sustainability strategy builds on the foundation and sustainability core that we have established over the past years. We closely align to our Sponsor's Sustainability Framework across three pillars - Acting Progressively, Consuming Responsibly and Focusing on People. We adopt ESG-related focus areas under these key pillars that are most relevant and best suited for our hospitality business and operations.

We have set out key targets and started developing action plans to chart our sustainability journey, which contribute to the long-term goals established by the Group:

- To finance a majority of its new sustainable asset portfolios with green and sustainable financing by 2024
- To be a net-zero carbon corporation by 2050
- To be climate resilient and establish adaptation and mitigation plans by 2024
- To green-certify 80% of its owned and asset-managed properties by 2024

PILLARS



FOCUS AREAS

Innovation

Fostering an innovation culture that creates value and strengthens our competitive edge

Resilient Properties

Strengthening the resilience and climate adaptive capacity

Risk-based Management

Comprehensive assessment to address environmental, health and safety risks

Responsible Investment

Incorporating social, environment and governance criteria in the evaluation process

Materials & Supply Chain

Achieving the sustainable management and efficient use of materials along the supply chain

Biodiversity

Enhancing the environment and ecosystem through our developments

Energy & Carbon

Increasing substantially energy efficiency and renewable energy used

Waste

Reducing substantially waste generation through prevention, reduction, recycling and reuse

Water

Increasing substantially water efficiency and the recycling and safe reuse of water discharged

Community Connectedness

Considering social value principles for communities

Health & Well-being

Ensuring healthy and balanced work and community environments

Diversity, Equity & Inclusion

Empowering and promoting the social inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

Skills & Leadership

Developing skills and leadership programmes that support productive activities, creativity and innovation to deliver high-value products and services

SUSTAINABILITY

MANAGING SUSTAINABILITY

It remains our key priority to integrate ESG considerations strategically at Board and management levels, as well as establishing sound governance structures to support sustainable development.

SUSTAINABILITY GOVERNANCE

We work in tandem with our Sponsor to align on a unified governance approach across the Frasers Property Group. Our shared sustainability agenda is driven by the Group Sustainability Steering Committee (**SSC**), comprising senior management personnel who meet six times a year to drive sustainability strategy, review sustainability performance against key material metrics and approve action plans and policies to integrate sustainability practices within the Group. A dedicated Carbon and Climate Advisory Group was also established to drive progress towards the Group’s goal of achieving net-zero carbon emissions by 2050. The SSC is supported by the Frasers Property Group Sustainability Team and Project Management Office, who collaborate closely with FHT to develop sustainability action plans and track progress.

Within FHT, the Board, through the ARCC, provides strategic direction and oversees the identification, monitoring and the management of environmental, social and governance material factors required for achieving FHT’s sustainability objectives.

The FHT Sustainability Steering Committee comprising the CEO and CFO of the Managers has been designated to oversee and review environmental risk. FHT also has a dedicated Sustainability Task Force to drive our sustainability strategy, comprising the department heads of Asset Management, Finance, Investment and Investor Relations, to drive our sustainability action plan. The Asset Management team and the General Managers of the hotels and serviced residences are responsible for tracking each property’s sustainability performance against identified indicators.

STAKEHOLDER ENGAGEMENT

As a global hotel and serviced residence trust, FHT strives to deliver value to our stakeholders and build trust by understanding their diverse needs. We have established various platforms to collect feedback on what sustainability considerations matter most to our stakeholders, and actively engage them in our sustainability journey.

INDUSTRY ALIGNMENT

Collective action is crucial in allowing us to create deeper and lasting sustainable impact. As part of Frasers Property Group, we support and engage with the following industry bodies and international movements on sustainability matters:

- REIT Association of Singapore (**REITAS**)
- United Nations Global Compact (**UNG**C)
- United Nations Sustainable Development Goals (**UN SDGs**)
- GRESB
- Green Nation Pledge by the Ministry of Sustainability and the Environment
- TCFD
- Tripartite Alliance for Fair and Progressive Employment Practices (**TAFEP**)
- United Nations Women Empowerment Principles (**UNWEP**)
- WWF-Singapore’s PACT

Key Stakeholders

Customers and Guests

Investment Community and
Stapled Securityholders

Hotel and Serviced
Residence
Operators

Employees

Suppliers and
Business Partners

Local Community

Media

Regulators and
Non-governmental
Organisations

Key Topics of Concern	Mode and Frequency of Engagement
<ul style="list-style-type: none"> • Customer satisfaction • Quality of facilities and services • Health and safety 	<p>Throughout the year:</p> <ul style="list-style-type: none"> • Bilateral communications • Guest satisfaction surveys • Events
<ul style="list-style-type: none"> • Financial and operational performance • Business strategy and outlook • Acquisitions and divestments • Capital and risk management • Corporate governance 	<ul style="list-style-type: none"> • Quarterly business updates and financial results briefings and earnings calls • Annual General Meeting <p>Throughout the year:</p> <ul style="list-style-type: none"> • Investor conferences and non-deal roadshow • Bilateral communications via emails, calls, company visits and site visits • Ongoing corporate website
<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 <p>Throughout the year:</p> <ul style="list-style-type: none"> • Regular site meetings • Discussions via calls and emails
<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 	<p>Annual</p> <ul style="list-style-type: none"> • Performance appraisals • Employee culture or pulse survey • Group-wide Health and Safety Month and Environment Month <p>Throughout the year:</p> <ul style="list-style-type: none"> • Training, including courses and orientation programme for new staff • Team bonding activities, sports, volunteering and other social events • Internal communications via emails, intranet, newsletters and townhall meetings
<ul style="list-style-type: none"> • Appropriate cost and budgeting • Adherence to terms and conditions of purchasing policies • Responsible sourcing practices 	<p>As and when requested:</p> <ul style="list-style-type: none"> • Quotations, proposals and tenders • Regular meetings • Discussions via calls and email
<ul style="list-style-type: none"> • Social and community initiatives • Business impact on the environment and society 	<p>Throughout the year:</p> <ul style="list-style-type: none"> • Community engagement activities
<ul style="list-style-type: none"> • Financial and operational performance • FHT's latest developments, including acquisitions, equity fund raising, and divestments 	<p>Throughout the year:</p> <ul style="list-style-type: none"> • Media releases
<ul style="list-style-type: none"> • Regulatory compliance • Regulatory and industry updates and trends • Corporate governance 	<p>Throughout the year:</p> <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

SUSTAINABILITY

MATERIALITY ASSESSMENT

We regularly review our material issues to maintain agility as a business in the context of global trends, stakeholder concerns and alignment with our Sponsor's Sustainability Framework. The table below expands on the significance of our material topics, the relevant UN SDGs and areas where we have created impact through our business relationships.

Group Sustainability Framework Pillars	Corresponding UN SDGs	FHT's Material Factors
ACTING PROGRESSIVELY 	  	Economic Performance Anti-corruption
CONSUMING RESPONSIBLY 	   	Energy and GHG Emissions Management Water Management Waste Management
FOCUSING ON PEOPLE 	  	Customer Experience Talent Recruitment and Retention Employee Well-being and Empowerment

Corresponding Group Focus Areas	Materiality Rationale	Material Factor Boundaries		
		FHT/ REIT Manager	Suppliers/ Contractors	Properties
Risk-based Management, Responsible Investment, Resilient Properties <ul style="list-style-type: none"> Economic performance (GRI 201) 	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 <ul style="list-style-type: none"> Anti-corruption (GRI 205) 	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 <ul style="list-style-type: none"> Energy (GRI 302) Emissions (GRI 305) 	Considering that energy consumption is one of the largest environmental impact that our operations generate, we continue to actively monitor and manage energy consumption at our properties.			✓
Water <ul style="list-style-type: none"> Water and effluents (GRI 303) 	Water is a limited natural resource. It is essential for us to manage our consumption to reduce unnecessary usage.			✓
Waste <ul style="list-style-type: none"> Waste (GRI 306) 	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 <ul style="list-style-type: none"> Local communities (GRI 413) 	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 <ul style="list-style-type: none"> Training and education (GRI 404) Diversity, Equity & Inclusion (DEI) <ul style="list-style-type: none"> Diversity and equal opportunity (GRI 405) Employment (GRI 401) 	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.	✓		
Health & Well-being <ul style="list-style-type: none"> Occupational health and safety (GRI 403) 	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.	✓		✓

SUSTAINABILITY



ACTING PROGRESSIVELY

OUR PRIORITIES

We strive to embed environmental, social and governance considerations within our business decisions, while upholding the highest standards of integrity by putting in place governance structures to manage risks and opportunities.

OUR APPROACH

- Robust policies drive our sustainability approach to enhance business resilience and deliver our business and sustainability objectives.
- We strive to adopt responsible practices across our businesses, and to measure and benchmark our performance such as the participation in recognised green building certifications schemes.

OUR PROGRESS

Focus Area	Our Goals	Our Progress in FY2022	Status ¹
Risk-Based Management	<ul style="list-style-type: none"> • To establish holistic overarching internal policies to govern and guide the management of the focus areas. 	<ul style="list-style-type: none"> • Expanded the Board's oversight over the sustainability strategy by redefining the remit of the ARCC. • Implemented Responsible Sourcing Policy with 33% of suppliers acknowledging the policy. • Aligned to the MAS Guidelines on Environmental Risk Management. 	On Track
Responsible Investment	<ul style="list-style-type: none"> • To kickstart the process for green building certifications in FY2021 and achieve green certifications for at least 80% of the portfolio by 2024. 	<ul style="list-style-type: none"> • Our Australian properties have an average 4.3-Star (between Good and Excellent) Water rating and an average 3.5-Star (between Average and Good) Energy rating as part of the NABERS assessment. • InterContinental Singapore holds BCA Green Mark Gold^{PLUS} certification. • Six of our properties in the UK continue to be accredited under the Green Tourism Scheme. • Significant improvement at the 2022 GRESB Real Estate Assessment with an improved score of 78 and a 3-Star rating. This led FHT to be ranked third in the 'Asia Pacific Hotel - Listed' category. 	In progress
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"> • On track to complete a climate risk and climate 'value at-risk' portfolio-level assessment of our portfolio and developing action plan to address and mitigate key physical and transition risks by FY2023. • Aligned our climate reporting more closely to the TCFD framework. 	In progress

¹ **On track:** Target is either achieved or is on track to be achieved on time
In progress: Target is delayed but progress is still being made and could still be achievable on time
Not on track: Target is delayed to the point that it is unlikely that it will be achieved on time

RISK-BASED MANAGEMENT

What this means to us

Establishing a robust foundation of corporate governance and adopting a risk-based management approach enables us to become a more resilient and agile corporation. We strive to be good stewards of the trust and confidence placed in us by FHT Stapled Securityholders, by regularly reviewing our policies and compliance levels in alignment with our zero-tolerance approach towards corruption and fraud.

How we manage Risk-Based Management

We work closely with our Board and the Sponsor to implement comprehensive and effective internal controls across the business. Our Board ARCC oversees the audit process, assisting the Board in reviewing the quality and integrity of the accounting, auditing, internal controls, risk management and financial practices of the Manager. This includes an audit conducted by the Sponsor's internal audit team, which focuses on the REIT Manager's adequacy of internal controls, risk management and corporate governance practices. Audit findings and recommendations are presented to the Board for appropriate follow-up actions by the management, and the Head of Group Internal Audit reports directly to the Chairman of the ARCC of the REIT Manager. Please refer to page 120 of this Annual Report for further details on the remit of the ARCC.

We also embed environmental, social and governance considerations within the Group's risk management process and business operations through working closely with our Sponsor's Group Risk and Group Sustainability teams. FHT is also a signatory to the annual Corporate Governance Statement of Support initiated by Securities Investors Association (Singapore) (SIAS).

How we create value and our progress in FY2022

Putting in place a strong set of policies to strengthen resilience

To uphold the highest standards of integrity and accountability in our business conduct, we have put in place key corporate policies. These policies are aligned with those of our Sponsor, and periodically reviewed to ensure that they remain relevant to the ecosystem in which we operate in.

- Anti-Bribery Policy
- Board Diversity Policy
- Code of Business Conduct
- Competition Act Compliance Manual
- Complaints/Feedback Handling Policy
- Continuing Education of Capital Markets Services Representatives
- Continuing Education Policy
- Corporate Social Responsibility Policy
- Diversity and Inclusion Policy
- Documents Management and Retention Policy
- Investment Manual and Guidelines - Acquisitions and Disposals
- Investor Relations Policy
- Personal Data Breach Incident Management Policy
- Personal Data Protection Policy
- Policy on Dealings in Units of FHT and Reporting Procedures
- Policy on Outsourcing
- Prevention of Money Laundering and Countering the Financing of Terrorism
- Procurement Policy
- Responsible Sourcing Policy
- Whistle-blowing Policy

Maintaining strict compliance practices

We maintain a strict zero-tolerance approach to bribery and corruption, and put in appropriate measures in place to prevent non-compliance incidents and breaches. Our Code of Business Conduct sets out our stand on ethics and compliance on environmental, social and governance aspects - covering key areas such as avoiding conflicts of interest, interactions with external stakeholders, protecting company's assets, anti-sexual harassment, equal employment opportunities, data privacy and upholding laws in countries where we operate. The Code of Business Conduct is made available where applicable to other stakeholders.

SUSTAINABILITY

Independent feedback channels are in place for employees or third parties to report any possible improprieties, misconduct or wrongdoing relating to FHT and its staff, in matters of financial reporting, suspected fraud and corruption or any other matters. Matters of concern can be reported by mail, electronic mail or by calling a hotline, details of which are provided in the Whistle-Blowing Policy made available on the Sponsor's website. Any report submitted through these channels would be received by the Sponsor's Head of Group Internal Audit, which has been designated as an independent function to investigate all whistle-blowing reports. All reports made in good faith will be treated fairly, confidentially and protected from reprisal.

We comply with all relevant laws, rules and regulations within the markets we operate in. During the year, we did not have any confirmed incidents of bribery and corruption, nor any significant breaches of laws and regulations in relation to the environment, health and safety regulations or industry codes around marketing communications. We did not receive any cases via the whistleblowing channel. In FY2022, 88% of our employees have attended training sessions on anti-corruption. We will continue to work closely with stakeholders to pre-empt and mitigate any risks throughout our value chain.

Engaging with our suppliers

To guide suppliers along our sustainability journey, we continued to implement FHT's Responsible Sourcing Policy and engage suppliers to adopt sustainable practices. The Policy sets out the expectations that we have of our contractors and suppliers around ESG considerations, including environmental management, human rights and labour management, ethics and integrity, health, safety and well-being. We carried out a mapping exercise on suppliers across various departments to identify risky categories based on spend amounts and ESG risks. We shared the Policy with all key suppliers with 33% of them acknowledging the policy as at 30 September 2022. We use the Policy as a springboard for deeper engagement on supplier sustainability practices.

Aligning with MAS Guidelines on Environmental Risk Management for Asset Managers

Pursuant to MAS guidelines aimed at enhancing the resilience of funds, asset managers have been tasked to implement the guidelines on environmental risk management across six key areas. We have put in place processes and practices to meet the MAS' requirements and will continue to strive for further alignment.

Key area	Status
Governance and strategy: The Board and senior management to oversee integration of environmental risk considerations into asset managers' strategies, business plans and product offerings.	We have expanded the Board's oversight on FHT's sustainability strategy by redefining the remit of the ARCC, which includes responsibility in determining ESG factors as material to the business, monitoring and managing ESG factors and overseeing standards, management processes and strategies to achieve sustainability practices. The FHT Sustainability Steering Committee, comprising the CEO and CFO, has been designated to oversee and review environmental risk.
Research and portfolio construction: Asset managers to evaluate the potential impact of environmental risk on the return potential of our investments.	We consider operational indicators (such as greenhouse gas (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.
Portfolio risk management: Asset managers to put in place appropriate processes and systems to systematically assess, manage and monitor the impact of any risk.	We have put in place processes to manage environmental risk. Please refer to the How we manage Risk-Based Management section of this Report for further information.
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.	We are on track to complete climate risk assessments, which include scenario analysis from temperature rises (below 2°C scenario: RCP 2.6 and below 4°C scenario: RCP 8.5) in FY2023.
Stewardship: Asset managers to engage investee companies to improve risk profile and support their efforts to transition towards more sustainable policies and practices.	We have progressively implemented asset enhancement initiatives with measures to improve energy and water efficiency and waste management.
Disclosures: Clear and meaningful disclosures, referencing well-regarded international reporting frameworks.	This Report discloses our approach to environmental risk management and the potential impacts of risk. We strive to enhance disclosures to further align to the TCFD recommendations.

RESPONSIBLE INVESTMENT

What this means to us

With a geographically diversified portfolio, FHT recognises that we can make an impact across our value chain through how we invest. We seek to integrate ESG considerations into our business and investment decisions, through aligning to green building certifications and benchmarking our performance through the GRESB Real Estate Assessment. These will support our goal of green-certifying 80% of owned and asset-managed properties by 2024.

How we manage Responsible Investment

We aim to green-certify our properties through various recognised green building certification schemes and align to international and local standards, including NABERS, Green Star and BCA Green Mark certifications.

We also strive for continuous improvement in the GRESB Real Estate Assessment, which benchmarks real estate funds and companies worldwide based on information relating to their ESG performance and sustainability best practices, consistent methodology across geography, investment vehicles and property types and alignment to international reporting frameworks. FHT has been a participant of the annual GRESB Real Estate Assessment since 2019.

How we create value and our progress in FY2022

Greening our Portfolio

All of FHT's properties in Australia have been assessed through NABERS, which highlights the environmental performance of Australian buildings and tenancies. Our properties hold an average Water rating of 4.3 Stars (between Good and Excellent) and an average Energy rating of 3.5 Stars (between Average and Good) in NABERS.

In FY2023, we aim to certify our Australian properties under the Green Star certification scheme by the Green Building Council of Australia. In Singapore, InterContinental Singapore was re-certified Green Mark Gold^{PLUS} in 2021 under the BCA Green Mark certification scheme.

We also participate in the Green Tourism certification programme, which recognises the commitment of UK tourism players who are working actively to integrate sustainability into their operations. The certification scheme measures the steps businesses are taking to care for local communities, promote a sense of place, conserve local areas and adopt environmentally friendly practices. As part of our commitment to create inspirational experiences for guests and be responsible environmental stewards, six of our properties in the United Kingdom have pursued and been certified under the Green Tourism Scheme as follows:

- Fraser Suites Edinburgh – Silver
- Fraser Suites Canary Wharf London – Bronze
- Fraser Suites Glasgow – Bronze
- Fraser Suites Queens Gate London – Bronze
- Park International London – Bronze
- Ibis Styles London Gloucester Road – Bronze

Benchmarking performance with the GRESB Real Estate Assessment

FHT recorded a significant improvement in the 2022 GRESB Real Estate Assessment, with an increased score of 78 from 62 in 2021. As a result, our rating rose from 1-Star to 3-Star. We were also ranked third in the 'Asia Pacific Hotel - Listed' category, up from eighth place in 2021. This is testament to our efforts across all ESG aspects within the assessment, particularly in expanding data monitoring and reporting disclosures data monitoring. We will continue to advance on our sustainability agenda by implementing positive changes in our operations and investment decisions.

SUSTAINABILITY

RESILIENT PROPERTIES

What this means to us

As a global REIT, we are cognisant that climate-related risks pose a significant financial risk to our assets and operations. We seek to leverage climate risk data to identify, understand and manage our portfolio's exposure to climate hazards, screen our investments in tandem with changing climate trends, and leverage climate-related opportunities for long-term sustainability.

How we manage Resilient Properties

We have introduced several goals to inspire ambitious climate action, including to be net-zero carbon across our business and value chain by 2050, to be climate-resilient and establish adaptation and mitigation plans by 2024 and to finance the majority of our sustainable asset portfolios with green and sustainable financing by 2024.

We are aligning our disclosures more closely with the TCFD recommendations this year to promote more informed investment, credit and insurance underwriting decisions and meet growing investor demand. Our Sponsor has done so since 2019. We have also publicly declared our support for the TCFD recommendations via our Sponsor.

How we create value and our progress in FY2022

The table below outlines our approach and progress towards managing climate-related risks and opportunities.

TCFD core element	Our approach	Our progress in FY2022
Governance Describe the organisation's governance around climate-related risks and opportunities.	<p>The Board provides oversight on broader sustainability trends, risks and opportunities to connect sustainability with corporate purpose and strategy.</p> <p>The Board is supported by the Sponsor's SSC and Sustainability Project Management Office.</p>	<p>We have expanded the Board's oversight over our sustainability strategy by redefining the remit of the ARCC.</p>
Describe management's role in assessing and managing climate-related risks and opportunities.	<p>The senior management team 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> <p>Two of our senior leaders underwent training on assessing and managing climate risks and opportunities, which included a deep-dive into TCFD recommendations and steps to be taken to better align with them and incorporate robust risk management processes into our strategy.</p>
Strategy Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	<p>We are in the process of conducting climate risk assessments that involve identifying potential risks to our assets and estimating financial impact to the business using scenario analysis.</p>	<p>We are on track towards prioritising key physical and transitional climate-related risks to FHT, and their financial impact to our business.</p>
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 damages to our assets in the face of extreme weather events.</p>	<p>We are in the midst of developing an action plan to address and mitigate key physical and transition risks and prioritising strategies to achieve net-zero carbon by 2050.</p>

TCFD core element	Our approach	Our progress in FY2022
Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Our Sponsor has initiated a group-wide readiness assessment of our practices as they relate to managing climate-related risk.	<p>Insights from the readiness assessment done on FHT were 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"> • Better integrating climate change risks and opportunities into strategic decision making • Providing annual training for business leaders • Undertaking climate risk assessments on an 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 <p>This roadmap, approved by the Board, enables us to methodically address and mitigate physical and transition risks that are key to our business.</p>
Risk Management Describe the organisation's processes for identifying and assessing climate-related risks.	Our Sponsor has started a global process of identifying climate related risks and opportunities for our businesses at the asset-level, including identifying climate 'value at risk' for our activities and their locations.	We are on track towards completing a climate risk and climate 'value-at-risk' portfolio-level assessment of our properties.
Describe the organisation's processes for managing climate-related risks.	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.	Sustainability-related risks have been included in the FHT Risk Register for monitoring.
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	We have implemented an Environmental, Health & Safety Policy and an Environmental, Health & Safety Management System aligned to the ISO 14001 and ISO 45001 standards in key operating regions. For example, Fraser Suites Singapore has been certified bizSAFE Level 3 by the Singapore Workplace Safety and Health Council.	We are on track towards integrating our climate related risk identification activities within our Enterprise Risk Management processes and associated risk register practices.

SUSTAINABILITY

TCFD core element	Our approach	Our progress in FY2022
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.	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 GHG emissions across Scopes 1, 2 and 3. Please refer to the Energy and Carbon section for detailed information on our metrics and targets.	We measure and disclose our performance using metrics including: <ul style="list-style-type: none"> • Scope 3 energy consumption (GWh) • Scope 3 energy intensity (kWh/m²) • Scope 3 GHG emissions ('000 tonnes of CO₂e) • Scope 3 GHG intensity (kgCO₂e/m²) We have also restructured this Sustainability Report to better align with recommended TCFD disclosures.
	Across asset classes and regions, we certify our properties against third-party green building standards, and we continue to take steps to meeting our goal of achieving green certification for 80% of owned and asset-managed properties by FY2024.	For details on our green building certifications, please refer to the Responsible Investment section.
Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	We measure and report our GHG emissions across Scopes 1, 2 and 3.	For full details of our metrics related to GHG emissions, please refer to the Energy and Carbon section.
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	We have introduced goals to inspire ambitious climate action, such as attaining net-zero carbon across our business and value chain by 2050, being climate-resilient and establishing adaptation and mitigation plans by 2024, and financing the majority of our sustainable asset portfolios with green and sustainable financing by 2024.	For further details on energy efficiency measures implemented in FY2022, please refer to the Energy and Carbon section.



CONSUMING RESPONSIBLY

Recognising our responsibility to minimise our environmental footprint, we continue to champion responsible tourism and environmental stewardship across our hotels and serviced residences. We strive to embed sustainability into our operations and value chain to meet and exceed guests' and stakeholders' expectations. Recognising that natural resources are finite, we carefully manage our consumption to reduce unnecessary usage. In aligning to our Group-wide goal of achieving net-zero carbon by 2050, we measure and disclose our progress on the focus areas of Energy & Carbon, Water and Waste. Our properties in Singapore have also implemented several initiatives in support of the Hotel Sustainability Roadmap by Singapore Hotel Association and the Singapore Green Plan 2030.

OUR APPROACH

- Develop policies that drive positive environmental and social outcomes.
- Promote sustainable practices and encourage our employees, customers and property operators to reduce their environmental footprint together with us.

OUR PROGRESS

Focus Area	Our Goals	Our Progress in FY2022	Status ²
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 in order to achieve net-zero carbon emissions by 2050. • To reduce the energy intensity of the portfolio by 3% per annum for the portfolio by 2024 against a 2018 baseline. 	<ul style="list-style-type: none"> • On track to establish net-zero roadmap in FY2023. • Energy intensity increased by 7.4% YoY per occupied room night. • Fraser Suites Glasgow, Fraser Suites Edinburgh, Fraser Suites Canary Wharf London, Fraser Suites Queens Gate London and Park International London are supplied with 100% renewable electricity. 	On track
Water	To reduce the water intensity reduction of the portfolio by 1.5% per annum by 2024 against a 2018 baseline.	<ul style="list-style-type: none"> • Water intensity increased by 6.6% per room night due to higher portfolio occupancy in FY2022 compared to FY2021. 	Not on track
Waste	To establish a waste recycling target and expand waste data coverage from current 10 properties to 14.	<ul style="list-style-type: none"> • Waste data coverage remained at 10 properties. We will strive to expand the data coverage in FY2023. • Waste intensity remained relatively unchanged at 3.4 kg per room night. 	In progress

² **On track:** Target is either achieved or is on track to be achieved on time
In progress: Target is delayed but progress is still being made and could still be achievable on time
Not on track: Target is delayed to the point that it is unlikely that it will be achieved on time

SUSTAINABILITY

ENERGY AND CARBON

What this means to us

With a goal to achieve net-zero carbon by 2050, we harness a range of strategies to reduce energy consumption and improve efficiency. We also strive to influence and enable our employees, guests and suppliers to prioritise environmentally-friendly lifestyles and decisions.

How we manage Energy and Carbon

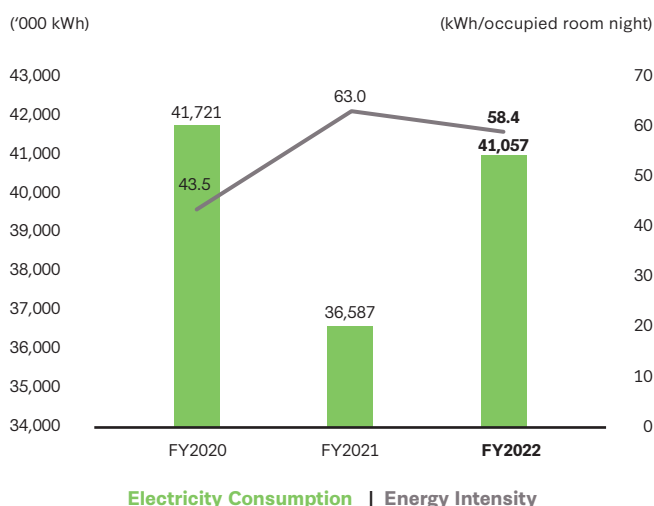
FHT has been tracking and disclosing our progress in energy reduction, with an aim to reduce the energy intensity of the portfolio by 3% per annum by 2024 against a 2018 baseline. Further, as a key step towards achieving net-zero carbon emissions by 2050, we are in the midst of developing net-zero carbon roadmap and establishing decarbonisation targets. To ensure that the targets are aligned with a science-based approach, we will be submitting these targets to the Science-Based Targets initiative for validation.

How we create value and our progress in FY2022³

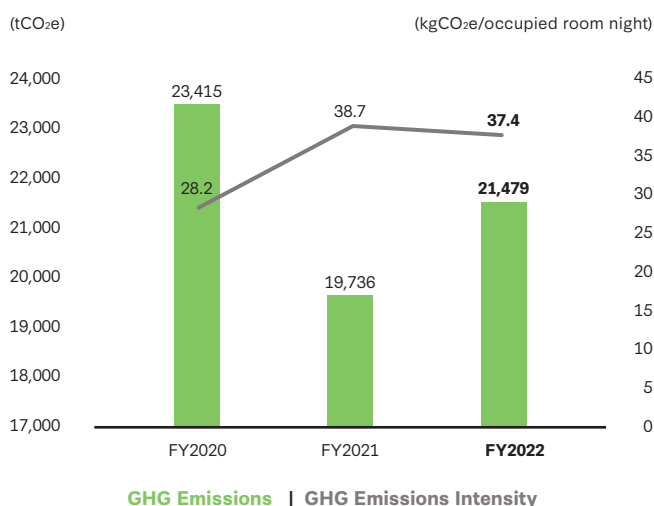
In FY2022, FHT's properties consumed a total of 41.1 GWh of electricity, an increase of 12.2% compared to FY2021 due to higher occupancy as COVID-19 restrictions were gradually eased in FY2022. Energy intensity per occupied room night – measured by dividing total energy usage over total occupied room nights – decreased by 7.4% YoY to 58.4kWh per room night due to the exclusion of the divested Sofitel Sydney Wentworth for intensity calculation.

As a result, the total carbon emissions from our energy consumption amounted to 21,479 tonnes of CO₂ equivalent (**tCO₂e**), an increase of 8.8% YoY. However, our GHG emissions intensity was 37.4 kgCO₂e per occupied room, down 3.3% YoY due to more efficient use of electricity.

Energy Consumption and Energy Intensity



Scope 3 GHG Emissions and Intensity



³ GHG emissions are calculated using the location-based method. Total energy consumption includes purchased electricity, renewable energy purchased, and are reported as a whole in text and separately in charts. Scope 3 GHG data for the reported periods are restated to factor in avoided emissions from use of renewable energy, replacement of previous estimates with actual data, and updates in historical emissions factors.

Key initiatives in FY2022

- All our properties in Australia achieved an average of 3.5 Stars NABERS energy rating (between 'Average' and 'Good').
- In the UK, all but one of FHT's properties have obtained an Energy Performance Certificate. We will continue to improve energy efficiencies in our operations.
- Fraser Suites Glasgow, Fraser Suites Edinburgh, Fraser Suites Canary Wharf London, Fraser Suites Queens Gate London and Park International London are supplied with 100% renewable electricity. This translates to 2.9 GWh and hence 620.9 tCO₂e in avoided emissions in FY2022.
- ibis Styles London Gloucester Road implemented several energy-saving initiatives, including replacing gas boilers with more energy-efficient electric boilers and installing a timer in its bedroom extraction system, allowing it to be switched off at certain times of the day.
- To encourage guests who are staying several nights to choose the option of reusing their towels, Novotel Melbourne on Collins invested half of the savings made on laundry costs towards a reforestation programme. The property also implemented a new Building Management System and utility services meters, providing an automated line of sight for monitoring and streamlining operations.
- Fraser Suites Sydney upgraded its heating, ventilation and air-conditioning system and replaced its whitegoods and television sets with more energy-efficient models.
- The Westin Kuala Lumpur redesigned the schedule for its heat exchanger system, resulting in greater downtime and a reduction in energy consumption.
- ANA Crowne Plaza Kobe shortened the operating time for its air-conditioning systems, leading to decreased energy consumption.
- Fraser Suites Singapore replaced its guestroom downlights with LED lighting.



Fraser Suites Singapore

SUSTAINABILITY

WATER

What this means to us

As a hotel and serviced residence trust with a global footprint, we recognise that we have a role to play in improving water efficiency in our operations and minimising impact in water scarcity in regions that we operate. More than 50% of assets within our portfolio by floor area are located in countries under high or extremely high water stress, according to World Resources Institute's research (2013). Our goal is to achieve a reduction in water use intensity of 1.5% per year by 2024 against a 2018 baseline.

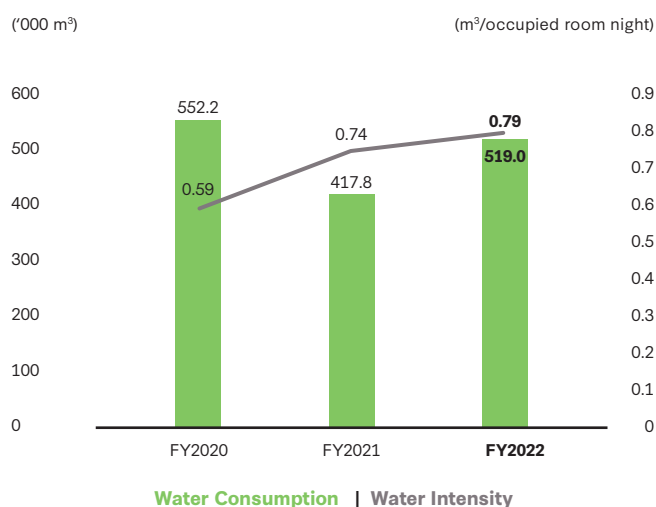
How we manage Water

We continue to take steps to manage water usage in our properties by upgrading to water-efficient devices and equipment whenever possible. We benchmark our properties with accredited water efficiency ratings.

How we create value and our progress in FY2022⁴

In FY2022, our properties consumed a total of 519.0 megalitres of water, all of which came from municipal water supply. We saw an increase as compared to FY2021 due to higher level of activities across our assets. In spite of the rise in absolute consumption, our water intensity per occupied room night only saw a slight increase of 6.6% to 0.79 m³. This is attributable to our continuous effort to raise awareness in more efficient water use.

Water Consumption and Intensity



Key initiatives in FY2022

- Novotel Sydney Darling Square holds a NABERS water rating of 5 Stars (Excellent) while Novotel Melbourne on Collins and Fraser Suites Sydney hold a 4 Stars (Gold) rating.
- The Westin Kuala Lumpur installed a chemical system to treat its incoming water supply, which improved water quality consumed in the rooms. This reduced the frequency of which the water tanks need to be emptied, hence saving the property an estimated 321,500 litres of water a year.
- Fraser Suites Sydney and ANA Crowne Plaza Kobe installed water-saving showerheads in guest bathrooms.



WASTE

What this means to us

As a global hospitality REIT, we are uniquely positioned to drive responsible practices across our portfolio. We work closely with our property operators to adopt waste reduction initiatives and improve waste management systems.

How we manage Waste

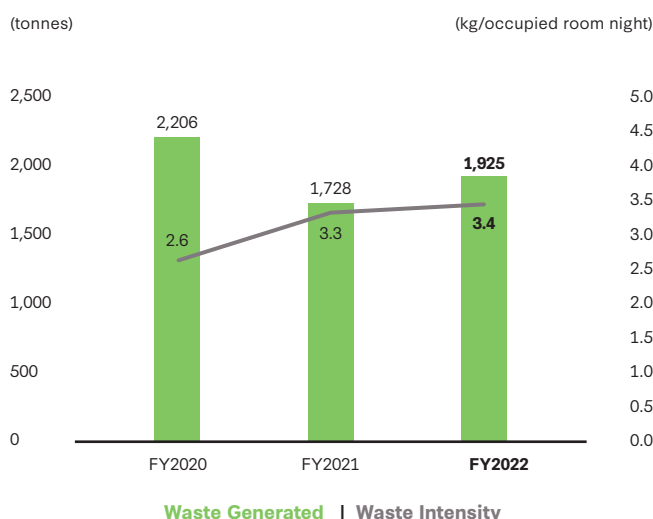
We partner waste specialists and non-profit organisations to implement innovative waste management initiatives such as a partnership with WWF-Singapore to advance circular economy goals. Furthermore, we are actively phasing out single-use plastics in our properties.

⁴ Water data covers all properties except Fraser Place Canary Wharf London, which does not report water consumption. Water data for the reported periods are restated to factor in replacement of previous estimates with actual data.

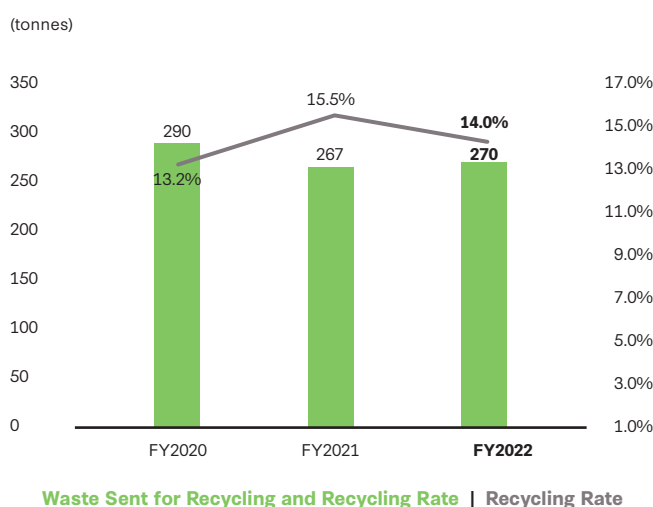
How we create value and our progress in FY2022⁵

A total of 1,925 tonnes of non-hazardous waste was generated in 10 of our properties during the year, an increase of 11.4% compared to FY2021. Waste intensity remained relatively unchanged at 3.4 kilograms per occupied room night despite a higher occupancy observed across our assets. This was attributable to our initiatives in promoting waste reduction in our properties. A total of 270 tonnes of waste were sent for recycling in FY2022, representing a recycling rate of 14.0%.

Waste Generated and Waste Intensity



Waste Sent for Recycling and Recycling Rate



Key initiatives in FY2022

- All of Frasers Hospitality-managed properties have eliminated single-use plastics across various segments of the properties, such as food & beverage, laundry and bathroom amenities.
- Park International London, Fraser Place Canary Wharf London, Fraser Suites Edinburgh, Fraser Suites Glasgow and Fraser Suites Queens Gate London introduced duvets and pillows with a 100% recycled filling, reducing the use of virgin raw materials in the manufacturing process. To avoid waste going into landfill, they donated all replaced duvets and pillows to charity.
- Ibis Styles London Gloucester Road eliminated single-use plastic bottles and replaced individually-packaged breakfasts items like jams with larger reusable containers.
- Novotel Melbourne on Collins and ANA Crowne Plaza Kobe implemented systems to separate food waste from other waste streams to be recycled.
- Novotel Melbourne on Collins provides avenues for guests to recycle their coffee pods, toner and printer cartridges as well as electronic waste.
- Fraser Suites Singapore was one of five properties managed by Frasers Hospitality in Singapore to participate in WWF-Singapore's PACT initiative, a cross-sector programme that encourages businesses to reduce their waste footprint and move towards a circular economy. The property is committed to meeting goals including moving to 100% reusable or >50% recycled or recyclable packaging design models by 2025, reducing 50% of plastics in guest rooms by FY2022 and 80% by 2024, and supporting conservation, innovation and research projects related to plastics and recycling infrastructure.
- Fraser Suites Singapore also collected 420 kilograms of used cooking oil to be recycled as feedstock for the production of biodiesel and renewable diesel, and 5.6 kilograms of lightly used soaps to be reprocessed and distributed to communities that lack access to basic sanitation and hygiene resources.

⁵ Waste data is available for 10 out of the 14 properties covered in this report. Waste data for the reported periods are restated to factor in replacement of previous estimates with actual data.

SUSTAINABILITY



FOCUSING ON PEOPLE

A people-first approach forms the core of how we deliver delight and value for our guests, employees and local communities. Through nurturing our team with learning and development opportunities, and prioritising the holistic well-being of all our stakeholders, we seek to deliver on our shared Group purpose of *"Inspiring experiences, creating places for good."*

OUR APPROACH

- Establish policies that focus on developing our human capital practices and contributing positively to the communities.
- Foster a culture of diversity and inclusion to connect with our stakeholders.

OUR PROGRESS

Focus Area	Our Goals	Our Progress in FY2022	Status ⁶
Diversity, Equity & Inclusion (DEI)	<ul style="list-style-type: none"> • To embed DEI in our culture through employee engagement. • To provide training and education that raises employee awareness of DEI and associated benefits. • To enhance processes and policies to encourage greater flexibility and diversity. 	<ul style="list-style-type: none"> • 53% female representation in workforce. • 60% female representation in senior management. • Continued alignment with Sponsor's Diversity and Inclusion Policy and Group DEI Framework. 	On track
Skills & Leadership	<ul style="list-style-type: none"> • To achieve an average of 30 training hours per employee. • To train all employees on sustainability. 	<ul style="list-style-type: none"> • Each employee underwent 53 learning hours on average. • All employees have undergone sustainability-related training. 	On track
Health & Well-being	<ul style="list-style-type: none"> • To create a safe working environment and achieve zero injuries. • To improve the well-being of our employees, customers and communities by 2030. 	<ul style="list-style-type: none"> • Employees reported a well-being score of 56% in our Culture Survey. • We continue to maintain safety priority in our operations. In FY2022, we recorded no work-related fatalities for our staff and contractors. There were 15 lost-time injuries with a lost-time injury rate of 7.7. 	On track
Community Connectedness	<ul style="list-style-type: none"> • To seek meaningful long-term relationships that respect local cultures and create lasting benefits. • To identify measurements to quantify positive contributions. 	<ul style="list-style-type: none"> • Achieved a positive guest review score of 76 out of 100 and a performance score of 81 out of 100 across all properties managed by Frasers Hospitality. • Continued alignment with Frasers Property's Corporate Social Responsibility Policy and Community Investment Framework. 	On track

6 **On track:** Target is either achieved or is on track to be achieved on time
In progress: Target is delayed but progress is still being made and could still be achievable on time
Not on track: Target is delayed to the point that it is unlikely that it will be achieved on time

DIVERSITY, EQUITY AND INCLUSION

What this means to us

We embrace workforce diversity and equal employment opportunities based on meritocracy, and believe that a diverse talent pool promotes growth, innovation and inclusivity.

How we manage DEI

We adopt fair employment practices guided by TAFEP, which Frasers Property Group is aligning to. We are also governed by the Group's Code of Business Conduct as well as its group-wide Diversity and Inclusion Policy and Group DEI Framework. Laying a foundation for our DEI strategy, the Framework comprises four key equity strands – gender equity, generation equity, cultural equity and ability equity.

How we create value and our progress in FY2022

We conduct annual performance reviews which consist of an open appraisal process for our employees to assess performance and to better understand their professional development needs. Employees are rewarded based on meritocracy and have equal access to opportunities to grow. We also foster diversity and inclusion in our culture through regular employee engagement. Our employees participate in a biennial Culture Survey led by our Sponsor to better understand our working styles and improve dialogue and collaboration among employees. In FY2022, employees participated in an interim Pulse survey to track progress from actions arising from the survey insights. We will continue to partner our Sponsor and employees to develop a more purpose-driven culture.

Our Employee Profile

As at 30 September 2022, we have a total of 17 permanent employees, of whom 14 are based in Singapore, two in Australia and one in the UK. 16 of our permanent employees work full-time and one works part-time. We do not have any temporary employees. Employees aged between 30 and 50 years old form the largest group, representing 70.6% of the workforce. Our workforce is gender-balanced, with women comprising 52.9% of our employees and 60.0% of senior management.

In FY2022, our hiring rate was 47.1%, an increase of 17.1 percentage points from FY2021. Our turnover rate was 52.9%, an increase of 12.9 percentage points from FY2021. The increase in hiring activity was attributable to the reopening of the global economy and continual easing of pandemic-related restrictions. Majority of hiring and turnover activity this year occurred among male employees aged between 30 and 50 years.

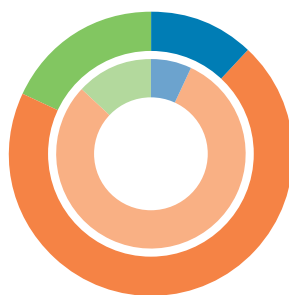
Employee Breakdown by Gender, Age Group, Location and Employment Type

By Gender



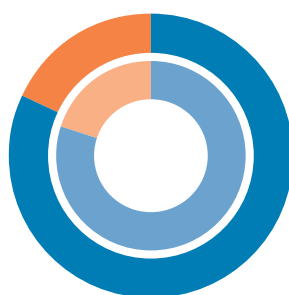
	FY2021	FY2022
Male	26.7%	47.1%
Female	73.3%	52.9%

By Age Group



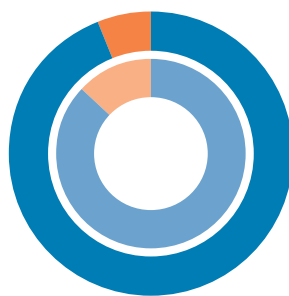
	FY2021	FY2022
<30 years old	6.7%	11.8%
30-50 years old	80.0%	70.6%
>50 years old	13.3%	17.6%

By Location



	FY2021	FY2022
Singapore	80.0%	82.4%
Overseas	20.0%	17.6%

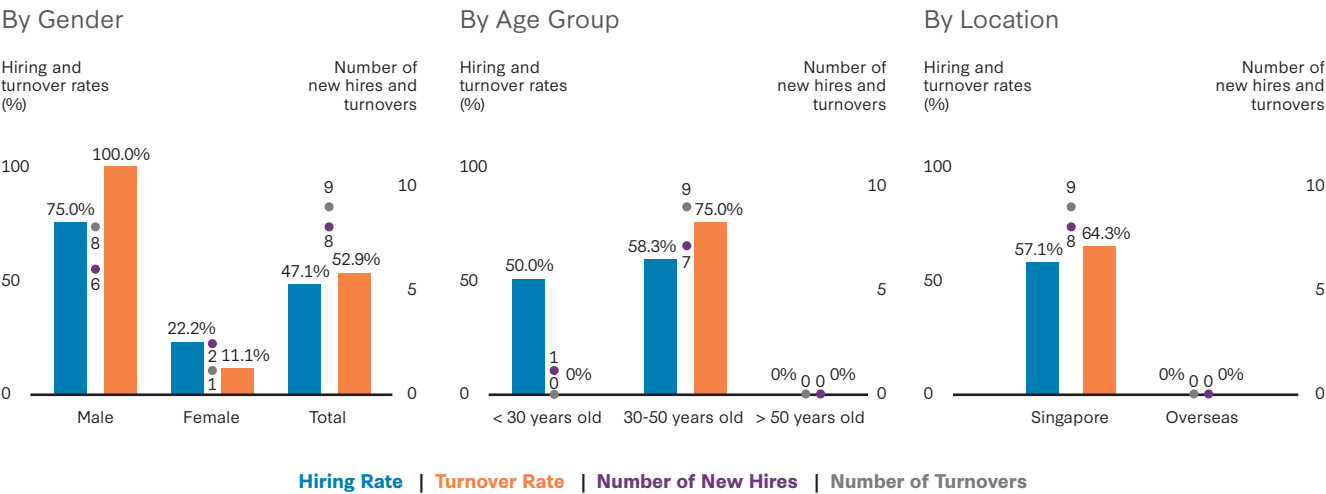
By Employment Type



	FY2021	FY2022
Executive	86.7%	94.1%
Non-Executive	13.3%	5.9%

SUSTAINABILITY

Hiring and Turnover by Gender, Age Group and Location



Championing DEI in our properties

With our assets mostly located in key gateway cities in Asia, Australia and Europe, our employees bring to the table diverse viewpoints and experiences, playing a key role in championing DEI while engaging a wide range of guests and stakeholders.

Key initiatives in FY2022

- At The Westin Kuala Lumpur, we have equipped our workspace with signage, strobe lights and panic buttons to make it easier for our differently-abled housekeeping and stewarding department staff to indicate where there is an emergency.
- At Park International London, Fraser Place Canary Wharf London, Fraser Suites Edinburgh, Fraser Suites Glasgow and Fraser Suites Queens Gate London, senior leadership teams were trained on DEI, with an emphasis on recognising and managing unconscious biases. Further, all staff underwent a DEI learning programme and completed surveys that formed the basis of an action plan to embed DEI in the properties.
- At ibis Styles London Gloucester Road, hiring managers were trained on DEI to foster a more inclusive working environment.
- Staff at Novotel Melbourne on Collins dressed up in support of White Ribbon Day, a campaign to eliminate gendered violence, and Wear it Purple Day, an annual Lesbian, Gay, Bisexual, Transgender, Intersex, Queer/Questioning, Asexual and others (LGBTIQA+) awareness day that celebrates diversity and young people from the LGBTIQA+ community. The hotel also organised a tea session for 25 staff to commemorate National Aborigines and Islanders Day Observance Committee Week, which celebrates the history, culture and achievements of Aboriginal and Torres Strait Islander peoples, and a tea and meditation session for 30 staff to raise awareness on suicide prevention.

SKILLS AND LEADERSHIP

What this means to us

Cognisant of the dynamic nature of the hospitality industry, we support our employees' growth by providing relevant learning opportunities that help to foster agility and broaden skillsets.

How we manage Skills and Leadership

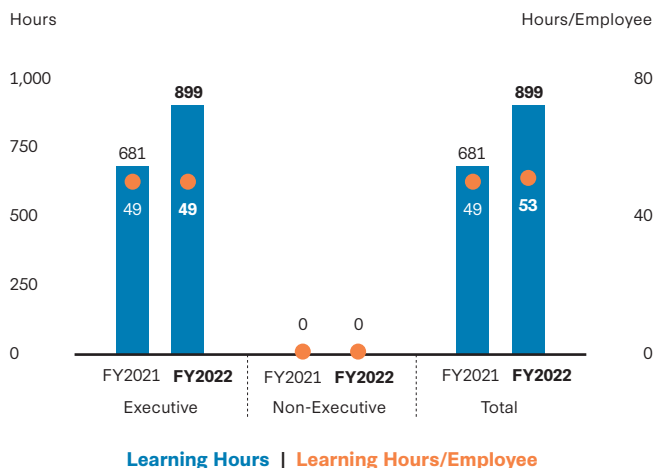
Our employees' learnings are supported by our Sponsor's Learning Academy. Through a learning and development strategy known as our Learning Plan, the Learning Academy team identifies and curates comprehensive training programmes to meet the needs of diverse employees within the organisation. The Learning Plan is refreshed annually to better align with external trends and our business strategy. The Learning Plan comprises seven learning themes: People & Culture, Sustainability, Innovation, Technology & Digitalisation, Customer-centricity, Functional Excellence and Mandatory & Compliance.

How we create value and our progress in FY2022

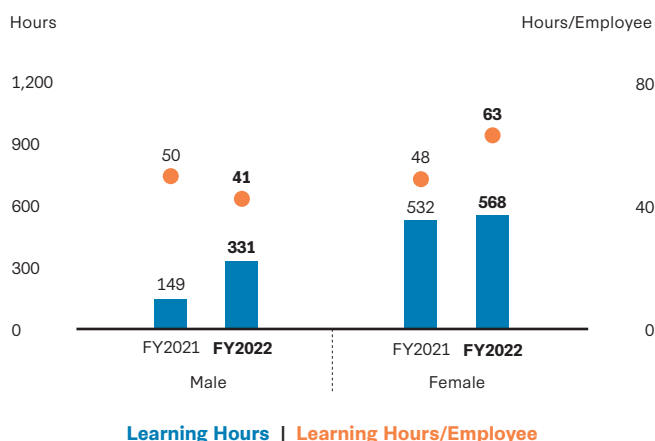
In FY2022, our employees continued to participate actively in learning and development programmes. During the year, they underwent 899 hours of learning, which translates to an average of 53 learning hours per employee – an increase from the average number of learning hours in FY2021. Further, 100% of our employees participated in sustainability-related training via an e-learning module.

This year, our female staff underwent an average of 63 hours of learning, compared to 41 hours for male staff. We will strive to achieve greater gender balance in implementing future learning interventions.

Learning Hours by Employment Category



Learning Hours by Gender



Key initiatives in FY2022

- Employees at Fraser Suites Singapore, Novotel Melbourne on Collins, The Westin Kuala Lumpur and ANA Crowne Plaza Kobe participated in online and in-person training programmes on topics including cultural capability, personal data protection, security management and fire safety.
- Park International London, Fraser Place Canary Wharf London, Fraser Suites Edinburgh, Fraser Suites Glasgow and Fraser Suites Queens Gate London implemented various learning interventions including a three-day management induction programme to set standards around leadership and management, and providing all staff access to a series of three-hour bite-sized courses spanning a range of soft and technical skills.
- Intercontinental Singapore launched a programme, Leading Others, that equips front-line leaders with the essentials of managing, leading and creating positive feedback loops.
- ibis Styles London Gloucester Road partnered a university with the aim of providing hospitality apprenticeships to students. The property hired one apprentice in FY2022.

SUSTAINABILITY

HEALTH AND WELL-BEING

What this means to us

We strive to create a secure and healthy environment for employees and guests to work, live and play by meeting the highest standards of safety within our workplace and business operations. We also prioritise the mental, physical and environmental well-being of our stakeholders, which include the local communities that we interact with.

How we manage Health and Well-being

Health and Safety

We work closely with our appointed hotel operators to raise the levels of health and well-being in FHT properties, including aiming to align with internationally recognised health and cleanliness standards. Each property has established health and safety policies and practices. A designated health and safety committee is responsible for assessing and improving health and safety performance in each property by conducting regular risk reviews and assessments. Property staff undergo regular trainings to learn the latest safety procedures. Each property shares its policies and procedures with its vendors to encourage health and safety practices along the supply chain.

Hazard identification, risk assessment and incident investigation

A business continuity plan (BCP) is in place within our properties, to anticipate and mitigate the impacts from potential disruptions such as pandemics, fire or power failures. Test drills are scheduled regularly to strengthen the effectiveness of the BCP under different scenarios and to ensure it remains relevant. Results of drills are reported quarterly, with areas for improvement identified for further action.

Well-being

We align with our Sponsor's human resource policies in relation to the human resource practices for the REIT Manager's employees. This comprises a comprehensive suite of welfare benefits, which include parental and family care leave as well as life, medical and accident insurance. In FY2022, one of our employees went on maternity leave, and she returned to work after the leave ended. In addition to the safety measures adopted at our properties, we have also rolled out employee well-being initiatives to protect employees of the REIT Manager and property managers, who may have been invariably impacted by the COVID-19 pandemic. We participated in activities organised by our Sponsor's Corporate Wellness team, which implements the group Corporate Wellness Framework in covering physical, mental, financial and environmental wellness initiatives. Property-level well-being activities were also organised for employees of property managers and guests.

How we create value and our progress in FY2022

Training on Occupational Health and Safety

During the year, safety training was conducted within our properties to raise awareness around areas such as:

- Fire safety and disaster preparedness
- Safety and security
- Emergency management
- Evacuation
- COVID-19 awareness
- Hygiene standards
- Singapore Workforce Skills Qualifications
- First aid
- Counter-terrorism

Pursuing health and safety certification progress

Fraser Suites Singapore is bizSAFE Level 3-certified by the Singapore Workplace Safety & Health Council. The Westin Kuala Lumpur is annually audited according to the Malaysia Department of Occupational Safety and Health's Self-Regulation And Occupational Safety And Health Act 1994. ANA Crowne Plaza undergoes an audit every three years to attain the Hazard Analysis and Critical Control Points) certification from verification company, SGS.

In FY2022, we recorded no work-related fatalities for our staff and contractors. However, we recorded 15 lost-time injuries with a lost-time injury rate of 7.7 and severity rate of 59.4. We have taken appropriate follow-up action after the incidents to remediate and prevent further occurrence and will continue to strengthen our safety protocols.

Nurturing holistic staff well-being

All full-time and contract employees of the REIT manager have a flexi-benefit scheme extended to them, allowing them to customise their level of benefits such as additional personal insurance coverage, outpatient treatment, dental care and health screening. Employees of the REIT Manager in Singapore have access to the employer assistance programme launched by our Sponsor. The programme provides confidential professional counselling services for any challenges they face. In FY2022, the programme was extended to immediate family members of our employees, to better support their well-being. To understand our employee sentiments and to ensure that we are catering to their unique needs, our Sponsor holds regular Group-wide employee surveys, which include employees of the REIT Manager. Following from our most recent Culture Survey, in which employees of the REIT Manager reported a well-being score of 56%, we implemented several initiatives to better support their well-being. One example was StartWell@FH, a pilot wellness programme to help new hires of the REIT Manager and Frasers Hospitality transition into their new role with

confidence and be their best at work. By participating in a questionnaire, they received a balanced view of their own health and well-being against the wellness facets of sleep, nutrition, activity, social connectedness, outlets and time out. Thereafter, a regular impact assessment was performed using practical tools for taking care of their well-being.

Employees at the REIT Manager and Frasers Hospitality-managed properties also participate in annual activities held during our Sponsor's Health and Safety Month in August. This year, the theme "Looking Out, Looking In" aimed at drawing attention to the people around us as

well as diving deeper to rethink mental health and well-being. By "Looking Out", we need to pay more attention to how we build safer spaces for our society, including having open dialogue about how we can better enhance workplace health and safety. Employees were also invited to reflect on achieving balance in their personal lives and start "Looking In" to be mindful of our own mental and emotional health. Activities included a group-wide virtual quiz and nature walk challenge, as well as tips and webinars to educate and engage the Group's employees around holistic well-being.

Some property-level activities to enhance staff well-being include:

ibis Styles London Gloucester Road <ul style="list-style-type: none"> Celebrating employee birthdays and career milestones Lifeworks employee assistance programme to provide counselling support and well-being resources 	Novotel Melbourne on Collins <ul style="list-style-type: none"> Lifeworks employee assistance programme to provide counselling support and well-being resources
InterContinental Singapore <ul style="list-style-type: none"> myWellbeing initiative that focuses on supporting colleagues on their unique health, lifestyle and workplace well-being 	The Westin Kuala Lumpur <ul style="list-style-type: none"> Fitness activities to promote good health under the Move Well initiative
Novotel Sydney Darling Square <ul style="list-style-type: none"> Work Your Way @ Accor employee development programme Welfare initiatives Team events 	Fraser Suites Sydney <ul style="list-style-type: none"> Providing healthy breakfasts for staff and other well-being activities under the Be Well initiative R U OK Day where intentional conversations on health are facilitated to educate and advocate the importance on checking in on one another
Fraser Suites Singapore <ul style="list-style-type: none"> Bee Happy Friday: Weekly treats served at 4pm onwards every Friday, with short breaks given for staff to wind down the week Healthy options made available for staff dining Nature walks and other activities to promote active lifestyles 	ANA Crowne Plaza Kobe <ul style="list-style-type: none"> Regular health and safety meetings Providing staff stress level and health check-ups

SUSTAINABILITY

Fostering a healthy environment for our guests

The COVID-19 pandemic has underscored the importance of providing a clean and safe environment for our guests. All Frasers Hospitality-managed properties adhere to cleaning and disinfection protocols under the #FraserCares initiative to enhance health and safety standards, which have been assessed by verification company SGS. In the UK, Frasers Hospitality-managed properties use a patented, chemical-free, child-friendly cleaning technology that uses only tap water – which helps to reduce chemical waste and carbon footprint, by utilising less water than conventional cleaning methods. We also began prototyping a new robot cleaner at Fraser Suite Singapore with an aim to optimise manpower resources and achieve better air quality. Accor-managed properties adhere to ALLSAFE global cleanliness and prevention standards which have been developed with and vetted by Bureau Veritas, a testing, inspections and certification firm. InterContinental Hotels & Resorts has also expanded its commitment to cleanliness with the launch of IHG Clean Promise which includes an updated IHG Way of Clean programme involving COVID-19 protocols and best hygiene practices. The Marriott Cleanliness council also features rigorous cleaning protocols to protect guest safety and health.

In addition to protecting our guests, we also seek to enhance their well-being through enabling access to healthy food options and nature. An in-house herb garden is available for guests at Fraser Suites Singapore to plant and harvest herbs, with the property's restaurant adopting a farm-to-table concept with the harvested herbs. Guests are also encouraged to take the herbs home for their own cooking needs. In ANA Crown Plaza Kobe, guests enjoy discounted access to the adjacent Kobe Nunobiki Herb Gardens which features almost 75,000 herbs and 200 variations of flowers and offers a stunning view of Kobe. To encourage healthy eating, the Westin Kuala Lumpur partners with local farming suppliers who supply the restaurant on property with fresh produce that is grown via hydroponic farming.

COMMUNITY CONNECTEDNESS

What this means to us

FHT is committed to forging meaningful and long-term connections with our guests, employees, suppliers and local communities. We do this through community investment activities and guest engagement activities.

How we manage community connectedness

To continuously raise service quality levels and enhance guest experience, we take the following 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

- Employees at property-level attend curated trainings centred at raising hospitality standards
- Staff at Frasers Hospitality-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
- New and existing staff at InterContinental Singapore attend e-learning on the hotel chain's approach to hospitality
- New hires at Novotel Melbourne on Collins and Novotel Sydney Darling Square undergo Heartist training with the aim of focusing on the guest journey

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 community investment activities at property-level are guided by our Sponsor's Community Investment Framework, which articulates three areas where we can channel our resources to make the greatest positive impact - health, education, and the environment. This is reinforced with activities that are tailored to local communities to meet their specific needs.

How we create value and our progress in FY2022

Elevating Guest Experiences

We track guest satisfaction levels to ensure that our service offerings remain tailored to their diverse needs. We received 5,197 reviews across our Frasers Hospitality-managed properties in FY2022, an increase from 4,306 in FY2021. However, we noted a decreased positive review score and performance score of 76 out of 100 and 81 out of 100 respectively, from 83 out of 100 and 86 out of 100 in FY2021. We will continue to review ways to improve our performance and satisfaction levels in order to provide a delightful experience for our guests.

We also leverage innovation and digitalisation to connect with our customers and respond to their requests without the need for physical interaction, improving our service levels and quality. In Fraser Suites Singapore, we adopt Whizz, a breakthrough artificial intelligence navigation technology to achieve better air quality, with an ability to decrease airborne fungi by 80% and residue and microorganisms by 71.95%. A "Big Belly" waste compacter is also placed within the recreational and community gathering venues within Fraser Suites Singapore, complete with smart engineered and solar power features. This is not only a greener way of compacting waste, it also helps to reduce the manpower needed to manually manage waste volume. Five of our properties in the UK and Frasers Suites Sydney in Australia have implemented Lola, an interactive digital concierge chatbot developed by Frasers Hospitality which seamlessly integrates with property workflow management systems for a more streamlined and automated customer experience. ibis Styles London Gloucester Road also offers a fully digital guest experience, with contactless solutions accessible at each customer touchpoint from check-in to check-out.

Giving back to local communities

We dedicate our resources towards making a positive difference to society, in key focus areas of health, education, environment and supporting community-specific needs.

Health

Fraser Suites Sydney supported Jeans for Genes, the iconic fundraising campaign of the Australia Children's Medical Research Institute to help find cures for children's genetic diseases. Team members participated by donating to the fundraiser which raised more than A\$1,300 in total and by raising awareness by wearing jeans and sharing a picture on social media. The property also organised a blood donation drive to support local communities, and encouraged employees to participate in the blood donation drive.

Environment

Fraser Suites Singapore collected close to 412 kilograms worth of food donations in support of Food Bank Singapore, as part of a collective effort to say no to food waste by donating excess food or food that was nearing expiry. In conjunction with our Sponsor's Environment Month, residents and staff across Singapore properties united to donate 29 boxes of pre-loved items during a Red Cross Donation Drive. The properties also switched off non-essential lights for an hour to show our support for Earth Hour, with staff and residents signing a pledge board to save the Earth.



Staff at Fraser Suites Glasgow also supported Environment Month by organising a clean-up exercise around Glasgow, which was combined with a walking tour to enable participants to learn more about the city while contributing to the environment. The rest of the team attended an up-cycling workshop where they learnt how to mend and make things from old clothing and fabric.

A team from Fraser Suites Singapore also participated and emerged a winner at our Sponsor's Group Innovation Awards, for the Harvesting our Greens project, which is an in-house herb garden within its premises opened for usage guests. With the S\$10,000 funds allocated, the team donated S\$2,000 to Red Cross Asia, with the rest of the funds allocated to be used to start a fund for future sustainability-related projects and community outreach.



SUSTAINABILITY

Education

In ANA Crowne Plaza Kobe, team members welcomed children from an orphanage on property, sharing experiences and insights on the hospitality sector and engaging them with educational and interactive activities.

Local communities

Fraser Suites Singapore organised a charity bake sale in support of SPD, a local charity set up to help people with disabilities of all ages to maximise their potential and integrate them into mainstream society. Home bakers donated 20% of their sales to SPD, raising an estimated of S\$500 in the process. Nine team members also devoted their time to volunteering with Willing Hearts Singapore, a soup kitchen which prepares, cooks and distributes 10,000 daily meals to 40 locations island-wide.

Staff at ANA Crowne Plaza Kobe participated in several initiatives to learn more about the different areas of need within local communities. This includes two team members a month volunteering with Foodbank Kansei, to support and learn about food bank activities and social impact. Training courses on how to facilitate sports events for persons with disabilities are made available to team members to attend on a voluntary basis to widen their experience in making a difference to communities in need.

ABOUT THIS REPORT

FHT's 8th Sustainability Report covers our sustainability performance for the financial reporting period from 1 October 2021 to 30 September 2022.

This report has been prepared in accordance with the sustainability reporting requirements of:

- the Global Reporting Initiative (**GRI**) Standards and the latest Universal Standards 2021, including aligning to the GRI Reporting Principles of Stakeholder Inclusiveness, Sustainability Context, Materiality, Completeness, Balance, Comparability, Accuracy and Reliability, Timeliness and Clarity.
- the SGX-ST Listing Manual (Rules 711A and 711B) and the SGX Core ESG Metrics.

REPORT SCOPE

This report describes the sustainability activities and performance of our 14 properties located across Asia, Australia and the UK⁷. Information relating to energy, water, waste, customer experience, employee health and well-being⁸, talent recruitment and retention, and our contribution to the communities has been disclosed in good faith and to the best of our knowledge. In this report, employees refer to the staff of the REIT Manager and all employee data disclosed herein relates only to the REIT Manager.

FEEDBACK

We welcome any feedback or suggestion that will help us improve our sustainability reporting and performance. Please write to: ir@frasershospitality.com. Thank you.

⁷ Maritim Hotel Dresden has been excluded from the scope of the report due to limitations in master lease agreement.

⁸ Occupational health and safety data is available for 13 out of the 14 properties covered in the report. The injury rate and severity rate disclosed do not include contractor's data for Novotel Melbourne on Collins and Sofitel Sydney Wentworth.

GRI CONTENT INDEX

Fraser's Hospitality Trust has reported in accordance with the GRI Standards for the financial reporting period 1 October 2021 to 30 September 2022. We adopt GRI 1: Foundation 2021 within our Sustainability Report. The applicable GRI Sector Standards are the GRI G4 Construction and Real Estate Sector Disclosures.

GRI Standard Other Source	Disclosure	Section and Page Reference / Notes	Omission	
			Requirement(s) Omitted	Reason and Explanation
General disclosures				
GRI 2: General Disclosures 2021	The organization and its reporting practices			
	2-1 Organizational details	Corporate information, Page 7		
	2-2 Entities included in the organization's sustainability reporting	About this Report, Page 102		
	2-3 Reporting period, frequency and contact point	About this Report, Page 102		
	2-4 Restatements of information	Energy and Carbon, Page 90 Water, Page 92 Waste, Page 92		
	2-5 External assurance	We have not sought external assurance on this data and we intend to review this stance in the future		
	Activities and workers			
	2-6 Activities, value chain and other business relationships	About Frasers Hospitality Trust, Page 2		
	2-7 Employees	Diversity, Equity and Inclusion – How we create value and our progress in FY2022, Pages 95 - 96		
	2-8 Workers who are not employees		a,b,c	Not applicable due to the nature of our business.
	Governance			
	2-9 Governance structure and composition	Trust and Organisation Structure, Page 6 Board of Directors, Pages 57 - 61 Management Team, Pages 62 - 63 Corporate Governance, - Board Composition, Pages 127 - 135 Managing Sustainability – Sustainability Governance, Page 78		
	2-10 Nomination and selection of the highest governance body	Corporate Governance,- Board Composition, Pages 127 - 135		
	2-11 Chair of the highest governance body	Board of Directors, Pages 57 - 61		
	2-12 Role of the highest governance body in overseeing the management of impacts	Board of Directors, Pages 57 - 61 Board Statement, Pages 74 - 75 Managing Sustainability – Sustainability Governance, Page 78		
	2-13 Delegation of responsibility for managing impacts	Corporate Governance, - Delegation of Authority Framework, Pages 123 - 124 Management Team, Pages 62 - 63 Managing Sustainability – Sustainability Governance, Page 78		

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GRI Standard Other Source	Disclosure	Section and Page Reference / Notes	Omission	
			Requirement(s) Omitted	Reason and Explanation
General disclosures				
GRI 2: General Disclosures 2021	Governance			
	2-14 Role of the highest governance body in sustainability reporting	Board Statement, Pages 74 - 75 Managing Sustainability - Sustainability Governance, Page 78		
	2-15 Conflicts of interest	Corporate Governance Report – Conflict of Interest, Page 134 Additional Information - Interested Person Transactions, Pages 303 - 306		
	2-16 Communication of critical concerns	Corporate Governance Report, Pages 147 - 149		
	2-17 Collective knowledge of the highest governance body	Board Statement, Pages 74 - 75 Corporate Governance Report – Training and Development of Directors, Page 126		
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance Report – Board Performance Evaluation, Pages 134 - 135		
	2-19 Remuneration policies	Corporate Governance Report – Remuneration Matters, Pages 135 - 151		
	2-20 Process to determine remuneration	Corporate Governance Report – Remuneration Matters, Pages 135 - 151		
	2-21 Annual total compensation ratio		a, b, c	Not applicable due to the nature of our business.
	Strategy, policies and practices			
	2-22 Statement on sustainable development strategy	Board Statement, Pages 74 - 75		
	2-23 Policy commitments	Risk-based Management – How we create value and our progress in FY2022, Pages 83 - 84		
	2-24 Embedding policy commitments	Risk-based Management – How we manage Risk-Based Management, Page 83		
	2-25 Processes to remediate negative impacts	Managing Sustainability - Stakeholder Engagement, Pages 78 - 79 Community Connectedness - How we create value and our progress in FY2022, Page 101		
	2-26 Mechanisms for seeking advice and raising concerns	Risk-based Management – How we create value and our progress in FY2022, Pages 83 - 84		
	2-27 Compliance with laws and regulations	Risk-based Management – How we create value and our progress in FY2022, Pages 83 - 84		
General disclosures				
GRI 2: General Disclosures 2021	Strategy, policies and practices			
	2-28 Membership associations	Managing Sustainability – Industry Alignment, Page 78		
	2-29 Approach to stakeholder engagement	Managing Sustainability – Stakeholder Engagement, Pages 78 - 79		
	2-30 Collective bargaining agreements	There are no collective bargaining agreements in place.		

GRI Standard Other Source	Disclosure	Section and Page Reference / Notes	Omission	
			Requirement(s) Omitted	Reason and Explanation
Material topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Managing Sustainability - Materiality Assessment, Pages 80 - 81		
	3-2 List of material topics	Managing Sustainability - Materiality Assessment, Pages 80 - 81		
Economic Performance				
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Strategy, Page 3		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Financial Review, Pages 14 - 19 Financial Statements, Pages 159 - 299		
	201-2 Financial implications and other risks and opportunities due to climate change	Risk-based Management – Aligning with Monetary Authority of Singapore (MAS) Guidelines on Environmental Risk Management for Asset Managers, Page 84		
	201-3 Defined benefit plan obligations and other retirement plans	Health and Well-being – How we create value and our progress in FY2022, Pages 98 - 100		
	201-4 Financial assistance received from government	Notes to the Financial Statements – Government Grants, Page 219		
Anti-corruption				
GRI 3: Material Topics 2021	3-3 Management of material topics	Risk-based Management, Pages 83 - 84		
GRI 205: Anti-corruption	205-1 Operations assessed for risks related to corruption	Enterprise-wide Management, Page 113 Risk-based Management – How we manage Risk-based Management, Page 83		
	205-2 Communication and training about anti-corruption policies and procedures	Corporate Governance Report – Stakeholder Engagement, Pages 150 - 151 Risk-based Management – How we create value and our progress in FY2022, Pages 83 - 84		
	205-3 Confirmed incidents of corruption and actions taken	Risk-based Management – How we create value and our progress in FY2022, Pages 83 - 84		
Energy				
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy and Carbon, Pages 90 - 91		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy and Carbon – How we create value and our progress in FY2022, Page 90		
	302-2 Energy consumption outside of the organization	Energy and Carbon – How we create value and our progress in FY2022, Page 90		
	302-3 Energy intensity	Energy and Carbon – How we create value and our progress in FY2022, Page 90		
	302-4 Reduction of energy consumption	Energy and Carbon – How we create value and our progress in FY2022, Page 90		
	302-5 Reductions in energy requirements of products and services	Resilient Properties – How we create value and our progress in FY2022, Pages 86 - 88		

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GRI Standard Other Source	Disclosure	Section and Page Reference / Notes	Omission	
			Requirement(s) Omitted	Reason and Explanation
Water and effluents				
GRI 3: Material Topics 2021	3-3 Management of material topics	Water, Page 92		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water - How we manage water Page 92		
	303-2 Management of water discharge-related impacts	Water discharge is generally managed by municipalities.		
	303-3 Water withdrawal	Water - How we create value and our progress in FY2022, Page 92		
	303-4 Water discharge	Water discharge is generally managed by municipalities.		
	303-5 Water consumption	Water - How we create value and our progress in FY2022, Page 92		
Emissions				
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy and Carbon, Pages 90 - 91		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Energy and Carbon - How we create value and our progress in FY2022, Page 90		
	305-2 Energy indirect (Scope 2) GHG emissions	Energy and Carbon - How we create value and our progress in FY2022, Page 90		
	305-3 Other indirect (Scope 3) GHG emissions	Energy and Carbon - How we create value and our progress in FY2022, Page 90		
	305-4 GHG emissions intensity	Energy and Carbon - How we create value and our progress in FY2022, Page 90		
Emissions				
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	Energy and Carbon - How we create value and our progress in FY2022, Page 90		
	305-6 Emissions of ozone- depleting substances (ODS)		a, b, c, d	Not significant due to the nature of our business.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		a, b, c	Not significant due to the nature of our business.
Waste				
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste, Pages 92 - 93		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste - How we create value and our progress in FY2022, Page 93		
	306-2 Management of significant waste-related impacts	Waste - How we create value and our progress in FY2022, Page 93		
	306-3 Waste generated	Waste - How we create value and our progress in FY2022, Page 93		
	306-4 Waste diverted from disposal	Waste - How we create value and our progress in FY2022, Page 93		
	306-5 Waste directed to disposal	Waste - How we create value and our progress in FY2022, Page 93		

GRI Standard Other Source	Disclosure	Section and Page Reference / Notes	Omission	
			Requirement(s) Omitted	Reason and Explanation
Employment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, Equity and Inclusion, Pages 95 - 96		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Diversity, Equity and Inclusion – How we create value and our progress in FY2022, Pages 95 - 96		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Diversity, Equity and Inclusion – How we create value and our progress in FY2022, Pages 95 - 96		
	401-3 Parental leave	Health and Well-being – How we create value and our progress in FY2022, Pages 98 - 100		
Occupational health and safety				
GRI 3: Material Topics 2021	3-3 Management of material topics	Health and Well-being, Pages 98 - 100		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health and Well-being - How we create value and our progress in FY2022, Pages 98 - 100		
	403-2 Hazard identification, risk assessment, and incident investigation	Health and Well-being – How we manage Health and Well-being, Page 98		
	403-3 Occupational health services	Health and Well-being - How we create value and our progress in FY2022, Pages 98 - 100		
	403-4 Worker participation, consultation, and communication on occupational health and safety	Health and Well-being - How we create value and our progress in FY2022, Pages 98 - 100		
	403-5 Worker training on occupational health and safety	Health and Well-being - How we create value and our progress in FY2022, Pages 98 - 100		
	403-6 Promotion of worker health	Health and Well-being - How we create value and our progress in FY2022, Pages 98 - 100		
Occupational health and safety				
GRI 403: Occupational Health and Safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Well-being - How we create value and our progress in FY2022, Pages 98 - 100		
	403-8 Workers covered by an occupational health and safety management system	Health and Well-being - How we create value and our progress in FY2022, Pages 98 - 100		
	403-9 Work-related injuries	Health and Well-being - How we create value and our progress in FY2022, Pages 98 - 100		
	403-10 Work-related ill health	Health and Well-being - How we create value and our progress in FY2022, Pages 98 - 100		

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GRI Standard Other Source	Disclosure	Section and Page Reference / Notes	Omission	
			Requirement(s) Omitted	Reason and Explanation
Training and education				
GRI 3: Material Topics 2021	3-3 Management of material topics	Skills and Leadership, Page 97		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Skills and Leadership – How we create value and our progress in FY2022, Page 97		
	404-2 Programs for upgrading employee skills and transition assistance programs	Diversity, Equity and Inclusion – How we create value and our progress in FY2022, Pages 95 - 96		
	404-3 Percentage of employees receiving regular performance and career development reviews	Diversity, Equity and Inclusion – How we create value and our progress in FY2022, Pages 95 - 96		
Diversity and equal opportunity				
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, Equity and Inclusion, Pages 95 - 96		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity, Equity and Inclusion – How we create value and our progress in FY2022, Page 96		
	405-2 Ratio of basic salary and remuneration of women to men		a, b	Information unavailable / Incomplete. Lack of data for meaningful disclosure. Further analysis to be carried out to take into account the diverse nature of our workforce.
Local communities				
GRI 3: Material Topics 2021	3-3 Management of material topics	Community Connectedness, Pages 100 - 102		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community Connectedness – How we create value and our progress in FY22, Pages 101 - 102		
	413-2 Operations with significant actual and potential negative impacts on local communities	Community Connectedness – How we create value and our progress in FY22, Pages 101 - 102		

Notes on Energy , GHG Emissions and Water Reporting Scope:

- With the exceptions mentioned in the corresponding footnotes, all figures reported for electricity consumption, GHG emissions, and water consumption relate to the entire building areas for all properties.
- Energy, GHG and water intensities exclude both newly completed properties in FY2022 and properties divested at any point during the reporting period.
- The GHG emission factors are from Energy Market Authority - Singapore Energy Statistics 2020, Australia National Greenhouse Accounts Factors 2021, UK Government GHG Reporting 2019, 2020, 2021, Climate Transparency (2019 Report) for Japan and GreenTech Malaysia.

Monetary Disclosure

All monetary related disclosures within the report are in Singapore Dollars (S\$) unless stated otherwise.