Growing Sustainability At FHT

We are pleased to present to you FHT’s second Sustainability Report since listing.

Sustainability has always been part of FHT’s mission to be a fair and responsible owner by working with international hotel and serviced residence operators to adopt best practices in governance and social responsibility. We fully understand that the environmental, social and governance (“ESG”) aspects of our business are important to our stakeholders. As such, we are committed to embrace and apply sustainability in every area of our value chain across our global portfolio to create long-term value for our stakeholders. Reporting on sustainability not only serves our purpose of increasing transparency in our engagement with our stakeholders, it also enables us to measure our sustainability performance.

We are proud to be among the first real estate investment trusts in Singapore to report on sustainability in accordance with the Global Reporting Initiative (“GRI”) G4 guidelines. This report covers our sustainability performance from 1 October 2015 to 30 September 2016 (“FY2016”), and highlights key sustainability issues and how we have managed them within our sustainability framework. For comparison, we have included the historical data for the last two years, where available. Our data is reported in good faith and to the best of our knowledge. We will continue to strengthen our data collection processes as we progress on our sustainability journey.

WE WELCOME YOUR FEEDBACK [G4-31]

We seek to continually improve our sustainability performance and your feedback is vital in helping us achieve our objectives. Please email to: ir@frasershospitality.com. Thank you.

Key Highlights

<table>
<thead>
<tr>
<th>Performance and Actions</th>
<th>Metrics</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Global Commitments</strong></td>
<td></td>
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<tr>
<td>• FHT’s Sponsor, FCL, became a signatory to the United Nations Global Compact (“UNGC”) and has pledged to support the United Nations Sustainable Development Goals (“UNSDGs”). In line with FCL’s initiative, FHT has reviewed the 17 SDGs and identified six of them to be our goals.</td>
<td></td>
</tr>
</tbody>
</table>

| **People** |         |
|• FHT’s property, Fraser Suites Singapore launched the Just One hotels programme and invited guests to support critical climate projects of the World Wide Fund (“WWF”), the world’s leading conservation organisation. This pioneer programme was a joint initiative of Frasers Hospitality – which manages all six serviced residences of FHT and our two hotels in London – and WWF Singapore. |
|• There was zero workplace fatality at our properties managed by Frasers Hospitality. |
|• The employees of the REIT Manager clocked in an average of 63.3 hours of training in FY2016, far exceeding its internal training target of 40 hours per employee. |

• FHT participated in FCL’s group-wide inaugural Health & Safety Month campaign in August 2016.
Our second sustainability report covers the ESG performance of our 13 properties in Australia, Singapore, the United Kingdom (“UK”), Japan and Malaysia for FY2016. It excludes Maritim Hotel Dresden, Germany as the hotel was acquired in June 2016.

The sustainability performance data disclosed in this report, however, relates only to the six serviced residences under the “Fraser” brand and the two London hotels in our portfolio – Park International London and Best Western Cromwell London – which are managed by Frasers Hospitality. The other hotels in our portfolio are independently managed by leading hotel operators which report separately on their respective sustainability policies and practices.

We continue to prepare this report with reference to the GRI’s G4 core requirements, as well as its Construction and Real Estate Sector supplements. We recognise the merits of independent assurance and strive towards that direction in the future.

Governance

- At the Singapore Corporate Awards 2016, FHT bagged the Merit Award for Best Annual Report under the first-year listed companies category. This was in recognition of our disclosure standards in our maiden annual report.

- During FY2016, three new sub-committees were set up under the Sustainability Steering Committee, covering Environment, Health & Safety, and Innovation. The REIT Manager’s representative sits on the Innovation sub-committee.

- No known incidents of corruption and fraud were reported.

- There were no incidents of non-compliance with regulations and voluntary codes concerning marketing communications.

Environment

- InterContinental Singapore (managed by InterContinental Hotel Group) was conferred the ASEAN Green Hotel Award by the ASEAN Green Hotel Standard.

- Best Western Cromwell London retained its Bronze Accreditation awarded by Green Tourism.

- Energy intensity for our properties managed by Frasers Hospitality was reduced by 4.4% year-on-year.

About This Report [G4-17]

At FHT, our approach to sustainability is guided by our eight core values of responsiveness, reliability, ownership, commitment, trust, teamwork, integrity and innovativeness.
**SUSTAINABILITY REPORT**

<table>
<thead>
<tr>
<th>GRI Principles</th>
<th>How FHT Demonstrates Them</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stakeholder inclusiveness</td>
<td>We engage and communicate with our stakeholders on an ongoing basis and use our interactions to share knowledge. Our stakeholders are important to us. We strive to address their concerns and keep them informed of our performance and development.</td>
</tr>
<tr>
<td>Sustainability context</td>
<td>In our sustainability report, we have adopted FCL’s approach in maintaining a global perspective on the various sustainability issues and referring to both national and global agendas, such as the Sustainable Singapore Blueprint and the UNSDGs, to keep our sustainability activities relevant. Please see page 87 for our mapping of the six UNSDGs to our sustainability priorities.</td>
</tr>
<tr>
<td>Materiality</td>
<td>Please refer to our materiality process on this page under What Is Important To Us.</td>
</tr>
<tr>
<td>Completeness</td>
<td>In setting the boundaries of our report, we endeavour to include all relevant factors, locations and operations where we have control and influence over the 10 identified material issues. Please see more on our reporting boundaries on this page under What Is Important To Us.</td>
</tr>
<tr>
<td>Balance</td>
<td>We believe honesty and transparency generate trust and respect. Hence, we continue to report on all relevant aspects of our performance and keep our report balanced.</td>
</tr>
<tr>
<td>Comparability</td>
<td>We benchmark ourselves against our peers’ reports when making our disclosures and considering what is material to us, and also use the same performance metrics as last year, thereby enabling our readers to compare our performance both over time and relative to other organisations.</td>
</tr>
<tr>
<td>Accuracy and reliability</td>
<td>To ensure accuracy of data, we have a number of checks and controls in place. We verify hard data with various sources and benchmark this data against our peers and/or external data of similar nature to ensure comparability.</td>
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<tr>
<td>Timeliness</td>
<td>We report annually within four months from the end of our financial year and our data refers to the same time period as our Annual Report.</td>
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<tr>
<td>Clarity</td>
<td>We aim to disclose clearly and have added notes and explanations to our data to assist our readers in understanding the information that we disclose.</td>
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**What Is Important To Us [G4-18, G4-19]**

For purposes of reporting, we reviewed our materiality assessment which considered inputs from various stakeholders to determine the ESG issues relevant to our business and our stakeholders.

Led by Ms Eu Chin Fen, CEO of the REIT Manager, we reviewed our materiality assessment together with our external consultant to decide what matters most. We analysed the ESG issues which are central to our business and based the assessment on the international standards for materiality, GRI and AA1000 principles, as well as the application of sector-specific guidance from the Global Real Estate Sustainability Benchmark (GRESB) and the GRI G4 Construction & Real Estate Sector supplements. From our materiality assessment, the following 10 material issues have been identified under these four categories:

<table>
<thead>
<tr>
<th>Economic performance</th>
<th>Governance</th>
<th>Environment</th>
<th>People</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Economic and financial contribution to our business and our stakeholders (refer to Financial Highlights on pages 6-7, Operations Review on pages 59-65 and Financial Statements section from page 133 onwards)</td>
<td>2 Anti-corruption</td>
<td>4 Energy use and climate change</td>
<td>7 Health and safety</td>
</tr>
<tr>
<td>3 Ethical marketing</td>
<td>5 Environmental compliance</td>
<td>6 Water use and conservation</td>
<td>8 Labour and management relations</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>9 Staff retention and development</td>
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<td></td>
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<td>10 Local communities</td>
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</tbody>
</table>
In line with the initiative of our Sponsor FCL, FHT has reviewed the set of 17 UNSDGs against our material issues and business operations for relevance and alignment. We have determined that six of them are relevant to us and we believe we can contribute meaningfully to these goals as an organisation.

<table>
<thead>
<tr>
<th>UNSDGs</th>
<th>Material Issues</th>
<th>How FHT Addresses These Goals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goal 3: Good health and wellbeing</td>
<td>• Health and safety</td>
<td>The REIT Manager prioritises a healthy and safe work environment for all staff, and follows strict health &amp; safety policies. In August 2016, staff from the REIT Manager participated in the Frasers Health &amp; Safety Month campaign.</td>
</tr>
<tr>
<td>Goal 7: Affordable and clean energy</td>
<td>• Energy use and climate change</td>
<td>At FHT, we have a number of practices in place to improve our energy efficiency and reduce our carbon footprint. Our target is to reduce our energy intensity by 15% by FY2025, from the baseline of FY2015.</td>
</tr>
<tr>
<td>Goal 8: Decent work and economic growth</td>
<td>• Economic and financial contribution • Labour and management relations</td>
<td>The REIT Manager provides equal employment opportunities and adopts fair employment practices, as formalised in our Business Conduct and Workplace Safety policies. In the area of staff training and development, we also provide equal opportunities based on strengths and needs.</td>
</tr>
<tr>
<td>Goal 10: Reduced inequalities</td>
<td>• Labour and management relations</td>
<td>This goal focuses on reducing inequalities in income including those based on age, sex, disability, race, ethnicity, origin and religion. For the REIT Manager, our remuneration for staff is based on merit alone, and we adhere to the Tripartite Alliance for Fair and Progressive Employment Practices (“TAFEP”) in Singapore, which include the pledge to reward employees fairly based on their ability, performance, contribution and experience. We do not discriminate against age, race or gender.</td>
</tr>
<tr>
<td>Goal 11: Sustainable cities and communities</td>
<td>• Energy use and climate change • Water use and conservation</td>
<td>This goal encourages sustainable and coordinated urban development through national policies and regional development plans. At FHT, we always support building sustainability initiatives, such as energy and water efficiency. We believe that our energy efficiency and water reduction efforts all contribute to achieving this goal.</td>
</tr>
<tr>
<td>Goal 17: Partnerships for the goals</td>
<td>• Economic and financial contribution • Local communities</td>
<td>FHT partners with sustainability-related organisations mainly through FCL. Our hotel and serviced residence operators as well as the REIT Manager work with various charitable organisations to raise funds for or to reach out to their beneficiaries.</td>
</tr>
</tbody>
</table>
Engaging Our Stakeholders [G4-24, G4-26]

We work closely with our key stakeholders as they are critical to our long-term success. We continually engage them through various platforms to understand and address their concerns.

<table>
<thead>
<tr>
<th>Key Stakeholders</th>
<th>Key Topics</th>
<th>Forms of Engagement</th>
<th>Frequency</th>
</tr>
</thead>
</table>
| Investment community and stapled securityholders | • Stable and sustainable distribution  
• Financial results and operational performance  
• Asset enhancement initiatives  
• Acquisitions and sources of financing  
• Business strategy and outlook | Engaged at organisational level through:  
• Results briefings and earning calls  
• Annual General Meeting  
• Local and overseas investor conferences and roadshows  
• Bilateral communications via teleconferences, company and site visits  
• Corporate website  
• Emails and discussions | Quarterly  
• Once a year  
• Refer to Investor Relations section on pages 82-83  
• As and when requested  
• Throughout the year  
• Through the year |
| Trade associations | • Industry updates and trends, dialogues and issues | Engaged at organisational level through:  
• Member of the REIT Association of Singapore (REITAS) (G4-16)  
• As part of FCL Group:  
• Member of the Singapore Green Building Council  
• Member of the Green Building Council of Australia  
• Member of the Real Estate Developers’ Association of Singapore  
• Member of Securities Investors Association (Singapore) (“SIAS”)  
• Our CEO, Ms Eu Chin Fen is also a Board Member of the Singapore Hotel Association | Throughout the year |
| Business partners – serviced residence / hotel operators | • Asset management  
• Business opportunities  
• ESG practices  
• Property maintenance programmes | Engaged at organisational level through:  
• Regular site meetings  
• Discussions via calls and emails | Throughout the year  
• Throughout the year |
| Suppliers | • Reasonable costs and budgeting  
• Adherence to terms and conditions of purchasing policies | Engaged at organisational and asset levels through:  
• Quotations, proposals and tenders  
• Discussions via calls and emails  
• Regular meetings | As and when requested  
• As and when requested  
• Throughout the year |
| Guests | • Food and beverage (“F&B”), service, facilities, and customer satisfaction | Engaged at asset level through:  
• Bilateral communications  
• Events  
• Surveys | Throughout the year  
• Throughout the year  
• Throughout the year |
### Regulators
- Compliance with rules and regulations
- Regulatory and industry trends

Engaged at organisational level through:
- Briefings and consultations
- Discussions

- Throughout the year
- Throughout the year

### Employees
- Employee development
- Management updates
- Occupational health training
- Staff bonding

Engaged at organisational level through:
- Performance appraisals
- Training, including orientation programme for new staff
- Team bonding and sports events
- Internal communications through intranet, Frasers Connect magazine, workshops, social events, Frasers Hospitality Day and addresses by CEO

- Once a year
- Throughout the year
- Throughout the year

### Media
- Financial results and operational performance
- Latest developments, e.g. acquisitions, equity fund raising and asset enhancement initiatives

Engaged at organisational level through:
- Regular luncheons with relevant journalists
- Media releases

- Throughout the year
- Throughout the year

### Local communities
- Social and community projects
- Environmental protection and conservation

Engaged at organisational and asset levels through:
- Community engagement activities
- Environmental protection and conservation activities

- Throughout the year
- Throughout the year

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**Influencing Our Supply Chain [G4-12]**

We have varying degrees of control and influence over our property management service providers. As an asset manager of hospitality assets, we take it upon ourselves to share information on our initiatives with our stakeholders and strongly encourage them to join us in our practices. We identify and consider, where practical, any sustainability opportunities and risks that may arise. Together with our property operators, the following are some initiatives that we have assessed:

a) Consideration of environmentally-sustainable equipment whenever the need for equipment replacement in our properties arises

b) Appropriate and adequate risk management procedures on sourcing and selection of materials

c) Revision of procurement contracts to include environmental considerations

d) Level of green features included in asset enhancement initiatives
Maintaining Sustainability [G4-34]
Strong leadership and good corporate governance are essential in driving sustainability effectively throughout the organisation. As a sponsored REIT, FHT’s sustainability programme is closely aligned with the business strategy and commercial direction of FCL as well as with the views and concerns of our stakeholders.

Relevant policies, standard operating procedures ("SOPs") and training materials are shared within the FCL Group, including with the employees of the REIT Manager, to ensure consistent delivery on business principles across our global operations.

We also believe that we can make a difference only if we are involved in setting the tone at the top. Ms Eu Chin Fen, CEO of the REIT Manager, is part of FCL Group Sustainability Steering Committee. Chaired by FCL Group CEO, this Committee comprises all senior management executives from the business units of FCL and meets quarterly to guide strategic matters, approve action plans and review performance related to sustainability practice.

A representative from the REIT Manager sits on both the FCL Group Sustainability Working Committee – which coordinates the day-to-day sustainability governance work as well as focuses on sustainability implementation and data management – and the new Innovation sub-committee.

FHT adopts a risk-based management approach to sustainability. At the REIT Manager level, we regularly review our policies and compliance levels to ensure breaches are kept to a minimum. We also adjust how we work in the event of an unlikely breach. As we continue our sustainability journey together, it is imperative that all our employees are aware of and on board with our sustainability policies from the get-go. We brief all new employees on our policies during their orientation programme and at every property, we have an Environmental Committee to oversee environmental initiatives of the property.
Governance
At FHT, we believe that sustainability responsibilities should be integrated into the corporate governance structure of our organisation. We strive to maintain high standards of integrity, accountability and responsible governance.

We adhere to the Code of Corporate Governance 2012 and other applicable laws, rules and regulations. As a signatory to the 2016 Corporate Governance Statement of Support organised by SIAS, FHT has aligned with FCL to pledge its commitment to uphold high standards in corporate governance. We are pleased to share that FHT was conferred the Merit Award for Best Annual Report under the first-year listed companies category for the Singapore Corporate Awards 2016. This was in recognition of our standards of disclosure.

Guided by FCL, we also have a wide range of corporate policies covering areas such as business conduct, insider dealing, risk management and fraud. These policies enable us to maintain our high standards of governance and are translated into programmes and SOPs across our organisation.

For more details on Corporate Governance, please refer to pages 107-132.

Anti-Corruption, Fraud Prevention And Ethical Marketing [G4-58, G4-PR7, G4-SO5]
Good corporate governance practice dictates that anti-corruption and fraud prevention be placed high on any responsible company’s agenda. These factors are relevant for the locations in which we operate, and we recognise the benefits that clear policies, good management and an untarnished reputation bring to our business.

The REIT Manager has a zero-tolerance approach towards corruption and fraud, with corporate policies and SOPs in place to guide conduct. Employees are kept up-to-date on our policies. We have also adopted FCL’s Code of Business Conduct, Whistle-Blowing Policy, Anti-Bribery Policy as well as policies and procedures on Prevention of Money Laundering and Countering the Financing of Terrorism.

<table>
<thead>
<tr>
<th>Corporate Policies</th>
<th>Guidance on:</th>
<th>Available at or Made Available to:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Code of Business Conduct</td>
<td>Company values, ethics and conduct in relation to:</td>
<td>Internal policy</td>
</tr>
<tr>
<td></td>
<td>• Compliance monitoring</td>
<td>Made available to:</td>
</tr>
<tr>
<td></td>
<td>• Record keeping</td>
<td>• Employees</td>
</tr>
<tr>
<td></td>
<td>• Information confidentiality</td>
<td>• Agents</td>
</tr>
<tr>
<td></td>
<td>• Conflicts of interest</td>
<td>• Suppliers</td>
</tr>
<tr>
<td></td>
<td>• Insider trading</td>
<td>• Contractors</td>
</tr>
<tr>
<td></td>
<td>• Relations with key stakeholders</td>
<td>• Business affiliates/associates/alliances/service providers</td>
</tr>
<tr>
<td></td>
<td>• Customer privacy</td>
<td></td>
</tr>
<tr>
<td>Whistle-Blowing Policy</td>
<td>Independent channel to report concerns:</td>
<td>Available at: <a href="http://www.frasershospitalitytrust.com/pdpa.html">http://www.frasershospitalitytrust.com/pdpa.html</a></td>
</tr>
<tr>
<td></td>
<td>• improprieties in financial reporting</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• professional misconduct</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• irregularities or non-compliance with laws and regulations</td>
<td></td>
</tr>
<tr>
<td>Anti-Bribery Policy</td>
<td>Prevention and management of bribery and corruption</td>
<td>Internal policy</td>
</tr>
<tr>
<td>Competition Act Compliance Manual</td>
<td>Compliance with the Competition Act to protect and promote healthy competitive markets in Singapore</td>
<td>Internal policy</td>
</tr>
<tr>
<td>Personal Data Protection Act Policy</td>
<td>Compliance with the Personal Data Protection Act 2012 relating to the handling and processing personal data, complaint handling procedures, and avenues for employees, customers, suppliers or other contact persons of FHT to report any concerns that the policy may have been breached</td>
<td>Available at: <a href="http://www.frasershospitalitytrust.com/pdpa.html">http://www.frasershospitalitytrust.com/pdpa.html</a></td>
</tr>
</tbody>
</table>
Our Internal Audit Department is responsible for conducting independent internal audits to improve the effectiveness of risk management, control and governance processes. It reports directly to the Chairman of the Audit, Risk and Compliance Committee. With a strong commitment to integrity and accountability, internal auditing provides value to the senior management as a source of independent advice. Senior management are briefed on the outcome of the audits and recommendations proposed. For more details on our internal audit approach, please refer to pages 107-132 on Corporate Governance.

In FY2016, we are pleased to share that no known incidents of corruption and fraud were reported. We target to maintain our record of zero incident going forward.

Ethical marketing communication is part of our responsible business practice and we adhere to relevant regulations and voluntary standards in countries where we have presence, for example the Singapore Code of Advertising Practice. We ensure that we communicate only up-to-date information and that the contents of our marketing materials are true to our best knowledge.

Our marketing materials include investor information in the form of announcements, presentation slides, media releases, fact sheets and our annual report which are made available on our website. In addition, we hold investor meetings, participate in investor conferences and organise road shows. These communications include information on our financial results, and views on our properties’ performance and outlook of the markets that we operate in. We ensure that the views and statements that we make are true, transparent and supported by evidence to avoid providing misleading information to existing and potential investors. We also ensure that any information on FHT is disseminated in a timely manner. All news releases and company announcements are available on both the SGX-ST and FHT websites.

In FY2016, there were no incidents of non-compliance with regulations and voluntary codes concerning marketing communications.

Environment
At FHT, we recognise our role in ensuring that we use energy and water efficiently, conserving these resources wherever possible. We align our goals with FCL and support Singapore’s Intended Nationally Determined Contributions ("INDC") submitted during the Conference of Parties 21 ("COP21"). In the INDC, Singapore pledged to reduce its emission intensity by 36% from 2005 levels by 2030, reduce its emissions by 16% below business-as-usual levels by 2020 and stabilise emissions with the aim of peaking around 2030.

FHT’s property, InterContinental Singapore, was conferred the ASEAN Green Hotel Award 2016 by the ASEAN Green Hotel Standard. Overseas, Best Western Cromwell London retained its Bronze accreditation awarded by Green Tourism. These awards underscore the good environmental practices of our hotels and their firm commitment towards reducing the impact of their business on the environment.

FHT encourages the properties managed by Frasers Hospitality to take ownership in driving their own sustainability practices. To date, committees have been established and environmental policies have been set at the local asset level to drive green initiatives and continually improve our performance. For instance, we have implemented a ‘Go Green’ programme in all our serviced apartments to engage employees, suppliers, guests and the wider community. This programme includes sustainability awareness campaigns and seeks to educate our stakeholders on topics such as limiting the use of laundry services to save water and energy, and reducing waste through the removal of unnecessary wrapping of toiletries and amenity products.

Environmental Compliance [EN29]
Environmental compliance is a critical aspect of our business operations as failure to comply will result in penalties. It also supports our reputation in the hospitality industry and enhances relationships with our stakeholders. We make every effort to ensure that we comply with the applicable rules and regulations in all the countries that we operate in. We continually strive to improve our energy efficiency, energy and water intensity and level of recycled content. We also work together with our property operators to monitor performance and drive processes which achieve higher efficiencies.

In FY2016, there were no known incidents for breach of environmental regulations at our properties. We aim to maintain our record moving forward.
During FY2016, we continued to work towards achieving a property portfolio that is energy efficient. We believe that energy use and GHG emissions can be reduced by the materials we source and the equipment we install. At present, we consider factors such as energy efficiency during our procurement and equipment replacement processes. Where possible, we always opt for equipment with better energy efficiency features in our properties. As a result, our building energy consumption and building energy intensity in FY2016 have seen a year-on-year decline of 3.4% to 8.71 million kWh and 4.4% to 149.5 kWh/m² respectively.

With the lower energy consumption, building GHG emissions also decreased. Total GHG emissions for FY2016 was 3.69 million tonnes of CO₂e, a decline of 8.2% from FY2015. GHG intensity also fell 9.2%, with 63.3 tonnes of CO₂e/m² reported in FY2016.

To further demonstrate our commitment to reducing energy use, we have set a 10-year target with a 15% reduction from the baseline of FY2015. This baseline year has been chosen as it was the first year we formally track our energy use.
Water Use And Conservation [EN8, CRE2]
Water scarcity is a global issue and we have a role to play in efficiently managing water usage and conserving water. We have integrated various techniques and technologies in our properties to combat water wastage without compromising on the level of comfort and luxury expected. For instance, waterless urinal system and authority-approved water-saving fittings have been installed in our properties. In Singapore, we also utilise recycled water sources such as NEWater and air handling unit condensate, and work with the wider community, including public utilities providers, to do our part in achieving greater water-efficiency.

In FY2016, our total water consumption was 115,540 m³, up from 103,800 m³ in FY2015. This was due mainly to higher occupancies at Fraser Suites Singapore and Fraser Suites Sydney. Consequently, our water intensity also increased from 1.34 m³/m² to 1.49 m³/m².

To demonstrate our commitment to reducing water use, we have also set a 10-year target to reduce our water intensity by 15% from the baseline of FY2015.

**Waste Minimisation And Recycling At Our Properties**
FHT has been monitoring the amount of waste and methods of waste disposal and management at our properties, under the care of each serviced residence’s Environmental Committee. We have also implemented a ‘Go Green’ programme at each serviced residence, where we educate our various stakeholders on waste reduction. We constantly look for ways to spread the awareness of the 3Rs – Reduce, Reuse and Recycle – in our operations.

**Paper Recycling And Conservation At The REIT Manager’s Office**
The bulk of waste generated at the REIT Manager’s office is attributed to paper usage. We have continued to place emphasis on reducing paper usage for printing and photocopying, and to engage our staff in moving towards a paperless office.

To drive the message home, we track paper usage at our office. In FY2016, 493 reams of A4 paper and equivalent were used. Through setting default double-sided and black-and-white printing, discouraging the printing of materials, and shifting information online, we are progressing towards a paperless environment to conserve resources.

**People**
FHT is committed to providing a safe environment for our stakeholders.

**Safety First And Enhancing Staff Wellbeing [LA5, LA6]**
At our properties, safety takes precedence. We practice a culture of safety awareness and take measures to ensure that workplace safety policies and procedures are adhered to. For instance, at each of our properties managed by Frasers Hospitality, there is a designated team responsible for safety and security, including fire safety. Formal processes are in place to track incident/accident data according to local laws on a monthly basis.

In FY2016, there were six lost-time injuries, resulting in 265 lost days, a lost-time injury rate of 9.3 and a severity rate of 409.7 per million hours. In comparison, there were five lost-
time injuries reported a year ago which resulted in 141 lost days, a lost-time injury rate of 6.9 and a severity rate of 193.8 per million manhours. The worse performance was mainly due to a trip-and-fall incident that occurred in Fraser Suites Singapore. Following the incident, refresher courses on workplace safety were conducted to remind staff of the importance of adhering to safety processes and procedures.

As part of FCL’s inaugural Health & Safety Month campaign in August, the REIT Manager’s staff participated in the Health & Safety Carnival held at Valley Point, where complimentary eye checkups, body fat measurements and consultations on appropriate exercises and nutrition for healthy lifestyle were conducted. In addition, a free health screening was extended to all staff.

FRASERS HEALTH & SAFETY MONTH 2016

In August 2016, staff of the REIT Manager participated in the Health & Safety (H&S) Month campaign organised by FCL. This inaugural event was organised with the aim to reinforce the importance of H&S in the Frasers culture, as well as to raise awareness on H&S issues amongst Frasers staff. The theme was “See Something, Do Something”, which revolves around the key message of raising safety alertness among staff and for them to take ownership of safety around them, while also taking steps to stay healthy.

A series of H&S-related activities were carried out during the month:

Frasers H&S Carnival
Frasers H&S Carnival held at Valley Point featured H&S awareness activities including free heart and eye checkups as well as a bazaar with vendors selling health- and wellness-related merchandises. Complimentary health screening was also offered to our staff, who had their blood tests and measurements of body condition (e.g. blood pressure, Body Mass Index) taken. They were then advised on steps that they could take to improve their health conditions.

Property-level Programme
During the H&S month, the following property-level H&S activities were carried out:

- Workplace safety workshops
- Emergency and fire drills
- Fitness and sports events
- Massage sessions for staff
- Trainings on first-aid, cardiopulmonary resuscitation, and use of fire extinguisher
- Health screening and wellness talks
- Workplace H&S quiz and discussions
- Non-routine safety checks

TOUR DE FRASER – A VIRTUAL TOUR

One of the most interesting activities this year would be Tour de Fraser by FHT’s Fraser Suites Glasgow. The team at the property rode a stationary bike covering 825km, the distance between all Fraser properties in the UK. This was aimed at promoting both teamwork and exercise. The team achieved the distance in 30 hours, burning an impressive 15,500 calories (the equivalent of 60 Big Macs).
Labour And Management Relations [LA4]
As a REIT, FHT does not have any employees. The data on employees in this report is in relation to the REIT Manager.

We are committed to developing our people and providing them a safe and happy environment to work in. We believe that establishing strong labour and management relations set the foundation for long-term business success.

The Human Resource (“HR”) policies of the REIT Manager are aligned with those of FCL. For instance, FCL is a signatory to TAFEP and in aligning with its policies, FHT is committed to adopting TAFEP’s five key principles of fair, responsible and progressive employment practices. We are also guided on fair employment practices by FCL’s membership in the Singapore National Employer Federation.

We have adopted FCL Group’s Diversity policy which is committed to equal opportunity and the elimination of all forms of discrimination including race, ethnicity, gender, physical ability, social origin and sexual orientation (as defined by the International Labour Organisation Convention 111, 1958). This is supported by our Code of Business Conduct, which contains a chapter on equal opportunities.

We are proud to say that we have maintained a healthy, diverse workforce, in terms of age, gender and skill sets. Having a diverse talent pool encourages growth, innovation and inclusivity, all of which contribute positively to our business performance and the community.

Staff Retention And Development [LA1, LA9, LA10, LA11]
Employee retention continues to be an important aspect for the REIT Manager, as our people drive our success. We seek to retain our knowledge pool and best people, while also introducing a managed stream of new talents and skills. As of 30 September 2016, we have 16 full-time employees (FY2015: 14 employees), with a hiring rate of 27% that exceeded the turnover rate of 13%.

We are also committed to investing in and developing our people through various training development programmes which are co-ordinated by the HR department of FCL. Staff who wish to broaden their learning may also request for specific trainings in areas relating to their work such as anti-money laundering regime, hedging and transfer-pricing.

During our orientation programmes, new employees are briefed on our key policies, which are also made available to all staff through our intranet. Employees also received regular emails on updated policies and procedures.

It is also vital that our employees are kept up-to-date with our policies and procedures, including sustainability policies.
Local Communities [G4-SO1]

We are committed to contributing, growing and adding value to our local communities. We believe it is important to give back to the local communities who have supported us in our growth. We contribute through our corporate social responsibility initiatives, such as providing financial assistance, sharing our space and involving our people.

Providing Financial Assistance

In Australia, hotel operator AccorHotels which manages FHT’s property Sofitel Wentworth Sydney, celebrated the 10th anniversary of the AccorHotels Fiji Race to Survive which aims to raise funds to improve the lives of Fijian children from the beneficiary, Cure Kids Fiji. Staff of Sofitel Sydney Wentworth participated in the Race and went on a week-long trip to Fiji, where they helped in fund-raising and interacted with children from Cure Kids Fiji. Through their participation, Sofitel Sydney Wentworth staff raised close to SGD11,000.

This year, our property in Japan, ANA Crowne Plaza Kobe (managed by InterContinental Hotel Group), sponsored close to SGD6,000 worth of meals during the 10th anniversary of the Kansai HOPE Gala Dinner. Held annually, the event aims to raise funds in support of HOPE-Japan projects, which support the cause of wiping out extreme poverty in developing countries through education, training, access to clean water and the provision of micro-loans to kick-start income-generating activities. Through HOPE-Japan, ANA Crowne Plaza Kobe is committed to empowering and enabling such affected families to become self-sufficient.

ANA Crowne Plaza Kobe also donated SGD3,300 to Ashinaga Charity, which supports school-age children who have lost their parents to disaster, illness or suicide. Extending its commitment to people displaced by natural disasters, the hotel staff also donated close to SGD1,500 to the Japan Red Cross in the wake of the Kumamoto Area earthquake.

In Singapore, Fraser Suites Singapore supported the Association for Persons with Special Needs (“APSN”) through the donation of second-hand items worth up to SGD4,400. The APSN is dedicated to equipping people with special needs through education, training and support services.

The Just One Hotels Programme was launched at Fraser Suites Singapore in July 2016 in partnership with WWF Earth Hour™. Under this programme, our guests are encouraged to support critical climate projects of WWF by contributing an additional SGD1 for every night spent at Fraser Suites Singapore. Such projects include the protection of habitats of millions of wildlife around the world as well as WWF-Singapore’s Education Programme which seeks to make environmental education a central part of school life.

Following the successful launch at Fraser Suites Singapore, we intend to roll out the Just One programme progressively to our properties in Australia and the UK next year.
"JUST ONE" HOTELS PROGRAMME – PIONEERING A CLIMATE ACTION PROGRAMME WITH WWF-SINGAPORE

Demonstrating its continued support for global environmental sustainability awareness, Frasers Hospitality, together with WWF Earth Hour™, launched the Just One hotels programme.

Under this pioneer programme, guests will be invited to support critical climate projects of WWF, the world’s leading conservation organisation. By adding an additional SGD1 for every night spent at participating Frasers Hospitality properties, guests will be contributing towards protecting the habitats of millions of wildlife around the world. The funds raised will contribute to WWF climate projects such as WWF-Singapore’s Education programme, which seeks to make environmental education an integral part of school life to educate the environmental leaders of tomorrow.

Having piloted the programme in July 2016 at all Singapore properties, Just One will be rolled out progressively in 2017 in Frasers Hospitality’s properties in Australia and the UK in a global collaboration with WWF, with hotel restaurants being the key source of donation collection. This will be followed by the addition of properties from Middle East, China and the rest of South East Asia.

Through Just One, FH aims to raise at least SGD3,000,000 by 2019 for WWF as a commitment towards environmental conservation. As a pioneer of the programme, FH also hopes to be an advocate for similar environmental commitments within the sector.

World Wide Fund for Nature (WWF) is an international non-governmental organization working towards the protection of nature and the planet.

The organisation partners with foundations, governments, businesses and communities in conserving the world’s most ecologically important regions and reducing Man’s ecological footprint.

As an associate of WWF, Earth Hour™ Global is a registered Charity delivering an annual worldwide movement in March under the Earth Hour brand to turn off non-essential lights for one hour.

Having started in Sydney in 2006, the brand has grown exponentially over the past decade and has now achieved participation from over 170 countries.
Sharing Our Space
The REITs Race is an event jointly organised by the MyFirstStock Carnival, SGX and the REITAS, which aims to promote the awareness of REITs among retail investors. FHT supported the event by offering InterContinental Singapore as a designated station that participants must pass through to collect information and answer quizzes. We also sponsored F&B vouchers as prizes for the race.

Involving Our People
Staff of the REIT Manager are supportive and enthusiastic about giving back to our wider community. To honour and recognise the elderly for their contributions to nation-building, our staff visited St. Hilda’s Community Services Centre in the Mountbatten neighbourhood to befriend the elderly through an afternoon of games.

This year, staff from Fraser Suites Singapore continued to participate in the Big Love Project and spent a total of 60 hours helping families, affected by abuse and neglect, to re-paint and remove clutter from their homes. In addition, nine staff from the property also spent 27 hours cleaning up Changi Beach.

Staff from InterContinental Singapore spent 60 hours during Corporate Responsibility Week cleaning up Pasir Ris Beach. They also gathered can tabs that can be recycled into materials for making components of prosthetic limbs. These tabs were delivered to the Lions Club of Singapore Amber, which was collecting them on behalf of the Prostheses Foundation in Thailand.

In the UK, FHT’s property, Fraser Suites Glasgow organised the Tour de Fraser, a virtual tour aimed at promoting teamwork and exercise among its staff. The team rode a stationary bike covering 825km, the distance between all Fraser properties in the UK. This was achieved in 30 hours, with the team burning a total of 15,500 calories, the equivalent of 60 Big Macs.
**GRI CONTENT INDEX (G4 CORE)**

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<td>G4-1 Statement from the most senior decision-maker of the organisation about the relevance of sustainability to the organisation and the organisation’s strategy for addressing sustainability</td>
<td>Letter to Stapled Securityholders, p.12</td>
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<td>ORGANISATIONAL PROFILE</td>
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<td>About Frasers Hospitality Trust, p.2-3</td>
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<td>G4-4 Primary brands, products, and services</td>
<td>About Frasers Hospitality Trust, p.2-3</td>
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<td>G4-5 Location of the organisation’s headquarters</td>
<td>Corporate Information, inside back cover</td>
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<td>G4-6 Number of countries where the organisation operates, and names of countries where either the organisation has significant operations or that are specifically relevant to the sustainability topics covered in the report</td>
<td>About Frasers Hospitality Trust, p.2-3</td>
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<td>G4-7 Nature of ownership and legal form</td>
<td>About Frasers Hospitality Trust, p.2-3</td>
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<td>About Frasers Hospitality Trust, p.2-3</td>
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<td>G4-9 Scale of the organisation</td>
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<td>G4-10 a. Total number of employees by employment contract and gender</td>
<td>Staff Retention &amp; Development, p.96-97</td>
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<td>b. Total number of permanent employees by employment type and gender</td>
<td>Staff Retention &amp; Development, p.96-97</td>
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<td>c. Total workforce by employees and supervised workers and by gender</td>
<td>Staff Retention &amp; Development, p.96-97</td>
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<td></td>
<td>d. Total workforce by region and gender</td>
<td>Staff Retention &amp; Development, p.96-97</td>
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<td></td>
<td>e. Report whether a substantial portion of the organisation’s work is performed by workers who are legally recognised as self-employed, or by individuals other than employees or supervised workers, including employees and supervised employees of contractors</td>
<td>No substantial work is performed by workers who are legally recognised as self-employed.</td>
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<td>f. Any significant variations in employment numbers (such as seasonal variations in employment in the tourism or agricultural industries)</td>
<td>There is no significant variation in employment numbers.</td>
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<td>G4-11 Employees covered by collective bargaining agreements</td>
<td>There are no collective bargaining agreements in place.</td>
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<td>G4-12 The organisation’s supply chain</td>
<td>Influencing Our Supply Chain, p.89</td>
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<td>G4-13 Significant changes during the reporting period regarding the organisation’s size, structure, ownership, or its supply chain</td>
<td>No significant changes.</td>
</tr>
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<td>G4-14 Whether and how the precautionary approach or principle is addressed by the organisation</td>
<td>FHT does not specifically refer to the precautionary approach when managing risk; however, our management approach is risk-based, and underpinned by our internal audit framework.</td>
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<td>G4-15 Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses</td>
<td>What Is Important To Us, Governance, p.91-92</td>
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<td>G4-16 Memberships of associations (such as industry associations) and national or international advocacy organisations</td>
<td>Engaging Our Stakeholders, p.88-89</td>
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<td>IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES</td>
<td>G4-17 All entities included or not included in organisation’s financial statements</td>
<td>Portfolio Summary, p.24</td>
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| G4-18 | Process for defining report content | What Is Important To Us, p.86-87
|       |                                   | Engaging Our Stakeholders, p.88-89
| G4-19 | The material aspects identified in the process for defining report content | What Is Important To Us, p.86-87
| G4-20 | For each material aspect, aspect boundary within the organisation | All the 10 identified material issues impact both inside and outside the organisation, with the exception of Labour And Management Relations, and Staff Retention And Development which are internally focused.
| G4-21 | Aspect Boundary outside the organisation | All the 10 identified material issues impact both inside and outside the organisation, with the exception of Labour And Management Relations, and Staff Retention And Development which are internally focused.
| G4-22 | Effect of any restatements of information provided in previous reports, and the reasons for such restatements | There are no restatements.
| G4-23 | Significant changes from previous reporting periods in the scope and aspect boundaries | About This Report, p.85-86
|       |                                   | What Is Important To Us, p.86-87

**STAKEHOLDER ENGAGEMENT**

| G4-24 | Stakeholder groups engaged by the organisation | Engaging Our Stakeholders, p.88-89
| G4-25 | Basis for identification and selection of stakeholders with whom to engage | We have selected these Stakeholders based on their interests in our business.
| G4-26 | Approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group | Engaging Our Stakeholders, p.88-89
| G4-27 | Key topics and concerns raised through stakeholder engagement, and how the organisation has responded | Engaging Our Stakeholders, p.88-89
|       |                                   | Investor Relations, p.82-83

**REPORT PROFILE**

| G4-28 | Reporting period for information provided | About This Report, p.85-86
| G4-29 | Date of most recent previous report | Our previous sustainability report was included in FHT Annual Report 2015.
| G4-30 | Reporting cycle | About This Report, p.85-86
| G4-31 | Contact point for questions regarding the report or its contents | We Welcome Your Feedback, p.84
| G4-32 | Report on ‘in accordance’ option, GRI Content Index, reference to external assurance | About This Report, p.85-86
| G4-33 | Policy and current practice with regard to seeking external assurance for the report | About This Report, p.85-86

**GOVERNANCE**

| G4-34 | Governance structure of the organisation | Corporate Structure, p.13
|       |                                   | Board of Directors, p.14-17
|       |                                   | Management Team, p.18-21
|       |                                   | Maintaining Sustainability, p.90
|       |                                   | Governance, p.91-92
|       |                                   | Risk Management, p.104-106
|       |                                   | Corporate Governance, p.107-132

| G4-58 | Internal and external mechanisms for reporting concerns about ethical and lawful behaviour, and matters related to organisational integrity, such as escalation through line management, whistleblowing mechanisms or hotlines | Governance, p.91-92
|       |                                   | Anti-Corruption, Fraud Prevention And Ethical Marketing, p.91-92

**SPECIFIC STANDARD DISCLOSURES**

**CATEGORY: ECONOMIC**

**ASPECT: ECONOMIC PERFORMANCE**

| G4-DMZ | Generic Disclosures on Management approach | Our Strategy, p.4-5
|       |                                   | Financial Review, p.54-57
**GRI CONTENT INDEX (G4 CORE)**

| G4-EC1       | Direct economic value generated and distributed | Financial Highlights, p.6-7  
|             |                                               | Financial Review, p.54-57  
|             |                                               | Financial Statements, p.133 onwards  
| G4-EC3      | Coverage of the organisation’s defined benefit plan obligations | Labour And Management Relations, p.96  
|             |                                               | Staff Retention And Development, p.96-97  
|             |                                               | Employees are covered by Singapore’s mandatory social security savings plan, the Central Provident Fund.  

### CATEGORY: ENVIRONMENTAL

#### ASPECT: ENERGY

| G4-DMA      | Generic Disclosures on Management approach | Growing Sustainability At FHT, p.84  
|            |                                               | Environment, p.92-94  
|            |                                               | Energy Use And GHG Emissions, p.93  
| G4-EN3      | Energy consumption within the organisation | Energy Use And GHG Emissions, p.93  
| G4-EN5      | Energy intensity | Energy Use And GHG Emissions, p.93  
| G4-EN6      | Reduction of energy consumption | Energy Use And GHG Emissions, p.93  
| G4-CRE1     | Building energy intensity | Energy Use And GHG Emissions, p.93  

#### ASPECT: EMISSIONS

| G4-DMA      | Generic Disclosures on Management approach | Growing Sustainability At FHT, p.84  
|            |                                               | Environment, p.92-94  
|            |                                               | Energy Use And GHG Emissions, p.93  
| G4-EN16     | Energy indirect greenhouse gas (GHG) emissions (scope 2) | Energy Use And GHG Emissions, p.93  
|            |                                                | The main emissions source monitored is electricity and therefore CO₂ is the only gas included.  
| G4-EN18     | Greenhouse gas (GHG) emissions intensity | Energy Use And GHG Emissions, p.93  
| G4-EN19     | Reduction of greenhouse gas (GHG) emissions | Energy Use And GHG Emissions, p.93  
| G4-CRE3     | Greenhouse gas (GHG) emissions intensity from buildings | Energy Use And GHG Emissions, p.93  

#### ASPECT: EFFLUENTS AND WASTE

| G4-DMA      | Generic Disclosures on Management approach | Growing Sustainability At FHT, p.84  
|            |                                               | Environment, p.92-94  
| G4-EN23     | Total weight of waste by type and disposal method | Waste Minimisation And Recycling At Our Properties, p.94  
|            |                                                | Paper Recycling And Conservation At The REIT Manager’s Office, p.94  

#### ASPECT: COMPLIANCE

| G4-DMA      | Generic Disclosures on Management approach | Growing Sustainability At FHT, p.84  
|            |                                               | Environment, p.92-94  
| G4-EN29     | Non-monetary sanctions for non-compliance with environmental laws and regulations | Environmental Compliance, p.92  

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**FRASERS HOSPITALITY TRUST**

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### CATEGORY: SOCIAL

#### SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK

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<td>G4-DMA</td>
<td>Generic Disclosures on Management approach</td>
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<td>G4-LA1</td>
<td>Total number and rates of new employee hires and employee turnover by age group, gender and region</td>
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<td>G4-LA4</td>
<td>Minimum notice periods regarding operational changes, including whether these are specified in collective agreements</td>
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<th>ASPECT: OCCUPATIONAL HEALTH AND SAFETY</th>
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<td>G4-DMA</td>
<td>Generic Disclosures on Management approach</td>
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<tr>
<td>G4-LA5</td>
<td>Workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs</td>
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<tr>
<td>G4-LA6</td>
<td>Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender</td>
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<tr>
<td>G4-CRE6</td>
<td>Percentage of the organisation operating in verified compliance with an internationally recognised health and safety management system</td>
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<th>ASPECT: TRAINING AND EDUCATION</th>
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<td>G4-DMA</td>
<td>Generic Disclosures on Management approach</td>
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<td>G4-LA9</td>
<td>Training per year per employee by gender, and by employee category</td>
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<td>G4-LA10</td>
<td>Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings</td>
</tr>
<tr>
<td>G4-LA11</td>
<td>Employees receiving regular performance and career development reviews, by gender and by employee category</td>
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#### SUB-CATEGORY: SOCIETY

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<td>G4-DMA</td>
<td>Generic Disclosures on Management approach</td>
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<tr>
<td>G4-SO1</td>
<td>Operations with implemented local community engagement, impact assessments, and development programs</td>
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<td>G4-DMA</td>
<td>Generic Disclosures on Management approach</td>
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<td>G4-SO5</td>
<td>Confirmed incidents of corruption and actions taken</td>
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#### SUB-CATEGORY: PRODUCT RESPONSIBILITY

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<tr>
<td>G4-DMA</td>
<td>Generic Disclosures on Management approach</td>
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<tr>
<td>G4-PR7</td>
<td>Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, by type of outcomes</td>
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