

Sustainability Report



At Mapletree Logistics Trust (“MLT”), our commitment to delivering sustainable outcomes drives the way we do business as a force for good, creating value for our Unitholders, tenants and society.

FY20/21 Highlights

ENVIRONMENT

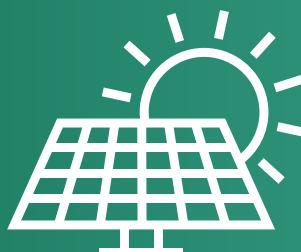


2.0%

reduction in
energy intensity¹
from FY19/20 baseline



ENVIRONMENT



22.9%

increase in solar
generating capacity²
from FY19/20 baseline

ECONOMIC

S\$350M

in green loan
facilities
to finance
green
projects



SOCIAL

98%

employee participation in 2020
Employee Engagement Survey



SOCIAL



We provided lunch boxes to
more than

18,800

tenant-employees
working on the frontline
during the pandemic

GOVERNANCE

0

material
breaches
of relevant
local laws
and regulations



Notes:

¹ Based on the consumption data for the common areas in MLT's stabilised multi-tenanted buildings where the Manager has operational control. Single-user assets where the Manager does not have operational control are excluded.

² Includes generating capacity from Solar Power Purchase Agreements and tenant installations.

Board Statement

We are pleased to present MLT's Sustainability Report ("SR") for the financial year ended 31 March 2021 ("FY20/21"). This report captures our overarching approach towards material sustainability matters, as well as our progress towards meeting our sustainability goals during the year.

We believe that businesses can be a powerful force for good, enabling good ethical and sustainable business decisions that create long-term value for all stakeholders. We have committed ourselves to understanding, managing and disclosing our impacts on key environmental and social aspects throughout our business. By progressively implementing sustainable practices across our operations, empowering individuals, enriching communities and being prudent in resource use, we endeavour to create a lasting and positive difference where we operate.

Our sustainability efforts are guided by our Sponsor, Mapletree Investments Pte Ltd ("Sponsor", "Mapletree Group" or the "Group") and specifically by the Sponsor's Sustainability Steering Committee ("SSC") and management. In deciding the material sustainability matters to be managed, the Manager has additionally considered MLT's unique operating profile and critical sustainability challenges within the global logistics industry. We have reviewed and endorsed the material sustainability matters for reporting in FY20/21 and are pleased that all targets set for last year were achieved.

The COVID-19 crisis has pushed sustainability to the forefront and added a new sense of urgency to addressing environmental, social and governance ("ESG") concerns. ESG initiatives not only make a positive contribution to the environment and society but are now increasingly seen as critical for building a resilient and successful business. Given the immense health and economic

challenges posed by the COVID-19 pandemic, we have strengthened the focus on the social and economic dimensions of our sustainability effort.

Our immediate priority at the start of the COVID-19 outbreak was to ensure the health, safety and wellbeing of our employees, tenants and stakeholders. The activation of Mapletree's Business Continuity Plan has enabled us to provide a safe working environment for our employees, while we implemented precautionary measures to safeguard the health and safety of frontline workers at our warehouses.

Equally important is our commitment to support our tenants through these challenging times. With a focus on building long-term relationships, we worked closely with our tenants who have been negatively impacted by the pandemic to provide support and relief measures in a targeted manner, including granting of rental rebates and deferrals.

At the same time, we continued to make progress on the environmental dimension of our sustainability effort. In this regard, we are pleased to share with you these latest developments:

- Set long-term targets to reduce energy intensity across our Singapore and Hong Kong SAR portfolios, and to double our solar generating capacity by 2030

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Sustainability Report

- Realised an important step in sustainable finance with our first green loan to exclusively finance or refinance eligible green projects
- Expanded our environmental reporting scope to cover six of nine markets of operations
- Committed to roll out a tree-planting initiative in our operating markets for carbon sequestration from FY21/22

In FY21/22, we will be participating for the first time in the GRESB Real Estate Assessment, a global ESG performance benchmark for real estate and infrastructure investments. ESG issues have become more important for investors and we believe this assessment will not only measure our performance against our industry peers, but also help us to elevate our standards in the long term.

As we look forward to a gradual economic recovery in 2021, we recognise that the environment remains volatile and uncertain due to the ongoing pandemic. We continue to be vigilant in monitoring the situation to ensure minimal disruptions to the business, while prioritising the wellbeing of our stakeholders.

We would like to thank our staff, partners and all other key stakeholders for their support in our sustainability journey. Sustainability will remain at the heart of our business, driven by our commitment to continually improve on our performance and our endeavour to deliver a sustainable future for all. There is a lot more to do, and we look forward to your continued support.

The Board of Directors

Mapletree Logistics
Trust Management Ltd.
As Manager of Mapletree
Logistics Trust

About the Report

Reporting Scope

This report covers the sustainability performance of MLT for FY20/21 and includes prior year data ("FY18/19" and "FY19/20") for comparison where applicable. Unless otherwise stated, all information disclosed in this SR relates to MLT's operations across its nine geographic markets and is limited to operations within our direct control.

This SR should be read together with the financial performance and governance information detailed in the Annual Report ("AR") for a more comprehensive picture of our business and performance.

Reporting Standards

This report has been prepared in accordance with the GRI Standards: Core option. The GRI Standards was selected as it represents the global best practice for organisations to report on a wide range of economic, environmental, social and governance impacts. We have applied additional guidance set forth by the GRI-G4 Construction and Real Estate Sector Disclosures which are relevant to our industry. The SR also meets the requirements of the SGX-ST Listing Rules (711A and 711B) – Sustainability Reporting Guide. All data is disclosed in good faith and to the best of our knowledge. We have included supplementary details on our methodology on page 170.

The Manager welcomes feedback or questions at Ask-MapletreeLog@mapletree.com.sg.



Our Sustainability Approach

As a Mapletree-sponsored REIT, our sustainability approach is aligned with that of our Sponsor. With a focus on creating long-term value for our stakeholders, we have embraced sustainability as a strategic business approach and embedded sustainability best practices across our organisation.

In our quest to drive sustainable economic growth, we uphold our responsibility to both people and planet – maintaining the highest standards of corporate governance, safeguarding the physical and mental health and safety of our employees and tenants, contributing to local communities and minimising our environmental footprint. Our commitment to sustainability is underpinned by a robust framework of policies and practices anchored on our ESG responsibilities and regular engagement with our stakeholders. As part of our continual efforts to enhance our performance, we regularly evaluate the effectiveness of existing policies to raise the bar and optimise outcomes for our Unitholders, tenants and society.

Sustainability Governance Structure

Our Sponsor has established a formalised structure to ensure sustainability is managed and incorporated across the organisation at every level. A strong governance structure enables us to implement our sustainability strategy in a coordinated manner, strengthen relations with stakeholders as well as ensure overall accountability.

The Manager's sustainability strategy and management come under the purview of the SSC. The SSC is co-lead by the Sponsor's Deputy Group Chief Executive Officer and Group Chief Corporate Officer, and the Chief Executive Officers ("CEO") of the Mapletree-sponsored REIT managers, and other members of the Sponsor's senior management team. Ms Ng Kiat, Executive Director and CEO, continued to represent the Manager in this committee in FY20/21.

The SSC is supported by the Sustainability Working Committee, which comprises senior management representatives from the Sponsor across business units and functions, including representation from the Manager and Property Manager of MLT.

The Manager's Board is updated periodically on key issues including material ESG matters, performance, targets and key initiatives for improvement. To ensure proactive ownership of sustainability within the organisation, the Manager has a team of ESG champions leading our sustainability efforts. This includes employees from Investor Relations, Property Management and Marketing. They are responsible for developing annual work plans and targets based on the ESG priorities set for the year. The Manager has also established

non-financial ESG key performance indicators for our ESG champions which are assessed during their annual performance appraisals.

Stakeholder Engagement

We aim to build trust and long-term relationships with our stakeholders through continuous proactive engagement. Employing the use of dedicated channels to solicit feedback, we are able to consider the concerns of stakeholders in the development and enhancement of our sustainability plans. We have identified six key stakeholder groups that have a significant impact on, or are meaningfully affected by our sustainability performance. Please refer to the table below for more details on the modes of communication, key topics of concerns and our response for the identified stakeholder groups.

Stakeholder Engagement

Key Stakeholders	Engagement Methods	Frequency	Key Topics of Interest	Our Response
Tenants Current and Potential	<ul style="list-style-type: none"> → Regular one-on-one meetings → Tenant engagement surveys and hotlines → Dedicated asset managers to each property → Fitting-out manuals, including green guidelines for selected properties → Tenant engagement initiatives 	●	<ul style="list-style-type: none"> → Safety, security and management of premises → Responsiveness to tenant requests and feedback → Competitive rental rates and locations 	<ul style="list-style-type: none"> → Managing tenant feedback effectively and promptly → Maintaining professionalism in our interaction with tenants → Providing feedback channels for all tenancy matters and ongoing redevelopment projects → Organising social events and sharing information to raise environmental awareness amongst tenants → Conducting safety risk assessments
Unitholders and Investors	<ul style="list-style-type: none"> → Announcements via SGXNet and MLT website → Email alerts to subscribers on announcements and updates → Roadshows and investor conferences → One-on-one meetings and site visits → Webcasts of results briefings → Annual General Meetings → Annual reports 	<ul style="list-style-type: none"> ● ● ● 	<ul style="list-style-type: none"> → Long-term sustainable distribution and total returns → Transparent reporting → Sound corporate governance practices → Business strategy and outlook 	<ul style="list-style-type: none"> → Maintaining timely and transparent updates on MLT's financial position, business and corporate developments via announcements, news releases and other relevant disclosure documents → Ensuring strong Board oversight → Implementing sound risk management and internal control practices → Integrating ESG considerations into risk assessments and investment processes

Sustainability Report

Key Stakeholders	Engagement Methods	Frequency	Key Topics of Interest	Our Response
Employees	→ Training and development programmes	●	→ Equitable remuneration	→ Ensuring fair and objective evaluation criteria (such as skills, experience and qualifications) for recruitment process
	→ Recreational and wellness activities		→ Fair and competitive employment practices and policies	→ Ensuring transparent and objective performance appraisals
	→ Regular e-mails, meetings and town hall sessions			→ Implementing a relevant performance-based remuneration system
	→ Induction programme for new employees	●	→ Safe and healthy work environment	→ Holding employee town hall meetings annually
	→ Career development performance appraisals	●	→ Employee development and well-being	→ Providing opportunities for training and development
	→ Mapletree Group Employee Engagement Survey ("EES")	●	→ Comprehensive communication of business strategies and corporate objectives	→ Empowering employees to take responsibility of their career development
Government and Regulators	→ Meetings and dialogue sessions	●	→ Compliance with and updates on changing laws and regulations	→ Implementing policies and procedures to ensure compliance with applicable laws and regulations
	→ Membership in REIT Association of Singapore and other industry associations		→ Sound corporate governance practices	→ Implementing sound risk management and internal control practices
	→ Responses to public consultations	●		
Business Partners	→ Established channels of communication for property-related issues	●	→ Fair and reasonable business practices including regular and punctual payment for services rendered	→ Communicating standard operating procedures (where applicable)
	→ Regular operational meetings with third-party service providers ("TPSPs") and property managers	●	→ Safe working environment	→ Ensuring robust health and safety requirements are met by TPSPs during the selection process and execution of contracts
Local Communities	→ Collaborate with non-profit organisations	●	→ Corporate philanthropy and engagement	→ Conveying the integrity of the procurement process
	→ Feedback channels for ongoing development projects		→ Impact of development projects on the environment and local community	→ Adhering to terms of agreements
	→ Knowledge sharing events for tenants			

● Throughout the year ● Biannually ● Annually ● Monthly ● Quarterly ● Once every three years ● Ad-hoc

At the time of publication, the spread of COVID-19 continues to pose a significant risk and disruption to global communities. In light of this, we continue to engage stakeholders

to minimise the impact of the unprecedented event. We continue to extend relief support to tenants affected by the pandemic on a case-by-case basis, and implement health






and safety measures to safeguard our employees and tenants. Please refer to page 161 for details of our safety measures.

Materiality Assessment

Each year, we review sustainability matters which would make a material impact on our business and stakeholders based on emerging global, local and industry trends. These material sustainability matters are prioritised based on the degree of impact on our business, stakeholders and the communities in which we

operate. Our material sustainability matters in FY20/21 were unchanged from the previous year and water remains an additional matter. To effectively manage these material sustainability matters, we have set clearly defined objectives and targets that are measured and monitored regularly.

Cognisant that sustainability is a challenge that can only be addressed by a concerted global effort, we have aligned our approach with the United Nations' Sustainable Development Goals ("SDGs") and identified eight SDGs which would allow us to make a positive and sustained impact. We have detailed below our material matters and objectives, as well as our FY20/21 targets and outcomes.










Sustainability Pillars	Material Matters and Objectives	FY20/21 Targets and Performance		Future Targets ³	Contribution to SDGs
		Target	● met ● not met		
 Economic	Economic performance Provide Unitholders with competitive total returns	→ Achieve sustainable economic growth in order to provide stable and growing distributions to Unitholders	●	Our targets are perpetual. Please refer to FY20/21 targets on the left.	
 Governance	Anti-corruption Conduct our work with the highest standards of integrity and accountability	→ Maintain zero incidences of non-compliance with anti-corruption laws and regulations	●	Our targets are perpetual. Please refer to FY20/21 targets on the left.	
	Compliance with laws and regulations Achieve full regulatory compliance in everything we do	→ Maintain zero material incidences of non-compliance with relevant laws and regulations	●	Our targets are perpetual. Please refer to FY20/21 targets on the left.	



Note:

³ The targets were established at the point of writing, and may be revised subject to the pace of recovery from the COVID-19 pandemic.

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Sustainability Pillars	Material Matters and Objectives	FY20/21 Targets and Performance		Future Targets ³	Contribution to SDGs
		Target	● met ● not met		
 Social	Employment and talent retention Provide a positive work environment for our employees through fair employment practices and equal opportunities	→ Continue to implement fair employment practices and ensure our hiring process remains stringent and unbiased	●	Our targets are perpetual. Please refer to FY20/21 targets on the left.	  
		→ Maintain a diverse and relevant learning and professional development programme	●	Our targets are perpetual. Please refer to FY20/21 targets on the left.	
	Health and safety Maintain a safe environment for all our stakeholders and care for the well-being of our employees	→ Maintain zero incidents of employee permanent disability or workplace fatality	●	Our targets are perpetual. Please refer to FY20/21 targets on the left.	
		→ Zero material incidences of non-compliance with health and safety laws and regulations	●	Our targets are perpetual. Please refer to FY20/21 targets on the left.	
 Environment	Energy Improve our energy performance and efficiency	→ Reduce energy intensity across the Singapore, Hong Kong SAR, Vietnam, China and Malaysia portfolios by 2.0% to 2.5% from FY19/20 baseline	●	→ Reduce energy intensity across the Singapore, Hong Kong SAR, Vietnam, China, Malaysia and Japan portfolios by 1.0% to 1.5% from FY20/21 baseline Long-term target → Achieve energy intensity reduction of 20% in Singapore and Hong Kong SAR by 2030 from FY18/19 baseline	  
		→ Increase solar energy generating capacity across MLT's portfolio by 15% to 20% from FY19/20 baseline	●	→ Increase solar energy generating capacity across MLT's portfolio by 15% to 20% from FY20/21 baseline ⁴ Long-term target → Double total solar energy capacity across MLT's platform by 2030 from FY20/21 baseline ⁴	
	Additional Matter Water Manage our water resources in a sustainable manner	→ Progressively upgrade toilets in Singapore to achieve at least a 3-tick Water Efficiency Label ("WEL")	●	→ Progressively upgrade toilets in Singapore to achieve at least a 3-tick WEL	

Note:

⁴ Includes generating capacity from Solar Power Purchase Agreements and tenants installation.



Economic

Economic Performance

Our mission is to provide Unitholders with competitive total returns through regular distributions and growth in asset value. We aim to achieve this through a “Yield + Growth” strategy – optimising yield on existing assets and augmenting growth through value-enhancing acquisitions or development projects, while maintaining a responsible investing and prudent capital management approach.

In keeping with our mission, we will undertake responsible and disciplined acquisitions of quality, well-located assets that add scale and strategic value to our portfolio. We have incorporated Environmental, Health and Safety (“EHS”) due diligence into our investment and evaluation process, providing us with a comprehensive understanding of EHS risks related to a potential acquisition. These risks include compliance with EHS regulations, health risks for workers working in the target assets such as proper ventilation of management of toxic fumes, and flood risk identification and mitigation if necessary. In FY20/21, we engaged independent third-party consultants to conduct EHS due diligence on all our acquisitions, ensuring that our investments will continue to deliver value over the longer term.

Sustainable Finance

Our approach to sustainable financing is a blend of our prudent capital management and our objectives to improve energy and water performance of our portfolio. FY19/20 marked our first foray into sustainable financing as we secured a S\$200 million sustainability-linked loan to finance MLT’s rooftop solar installation programme in Asia Pacific. In FY20/21, we introduced a Green Bond Framework which was developed based on Green Bond Principles⁵ and Green Loan Principles⁶. This framework was key to securing our inaugural green loan, valued at S\$200 million. Shortly after our inaugural green loan, we secured a second green loan of

S\$150 million. The green loans will be used to refinance or finance a suite of green projects, including certified green buildings, solar installations, air-conditioning system upgrades and LED installations. These projects will provide our sustainable portfolio with a greener-edge, attracting customers from a growing pool of sustainability-focused tenants.

Staying Close to Our Customers

We value the strong relationships we have built with our customers and recognise the importance of supporting them in a flexible and nimble manner in this challenging environment. Our asset management and marketing teams proactively engage customers to have in-depth and updated understanding of their evolving business requirements. By staying close to our customers, we are also able to quickly understand the level of risk within our portfolio and identify at an early stage those who may potentially face difficulties and work with them to develop a mutually beneficial way forward.

Our principle to stay close to our customers and “be the first to know” is key to delivering a stable operating performance. In FY20/21, we continued to achieve another year of growth in distribution and asset value, creating value for our stakeholders. For details on economic performance, please refer to the Financial Review, pages 30 to 35, as well as Financial Statements, pages 180 to 288 of this Annual Report.

Notes:

⁵ Green Bond Principles 2018 by the International Capital Market Association.

⁶ Green Loan Principles 2020 by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications and Trading Association.

Sustainability Report



Governance

Anti-Corruption and Compliance with Laws and Regulations

We are committed to upholding the highest standards of corporate governance and transparency. This includes ensuring compliance with local laws and regulations where we operate and adopting a zero-tolerance approach towards corruption and bribery.

Our Group-wide Policies

- Annual Employee Declaration
- Anti-corruption Policy
- Anti-money Laundering Policy
- Code of Conduct
- Confidentiality of Information
- Contract Review
- Dealing in Units of the Sponsor's REITs
- Executive Compensation
- Enterprise Risk Management Framework
- Gifts Policy
- Personal Data Policy
- Securities Trading Policy
- Whistleblowing Policy

Our Targets and Performance

FY20/21 Targets	Performance	FY21/22 Targets
Maintain zero incidences of non-compliance with anti-corruption laws and regulations.	✓	Perpetual targets – refer to left.
No material incidences of non-compliance with relevant laws and regulations.	✓	

Compliance with Laws and Regulations

At MLT, ensuring high levels of corporate governance and transparency across our business operations is of utmost importance. We have in place a robust corporate governance framework which provides guidance on compliance with laws and regulations, anti-corruption practices and risk management. Procedures are also in place to assess and manage risk of non-compliance, including anti-money laundering policies, trading

bans and pre-trading notifications. For more information on our corporate governance framework and practices, please refer to pages 123 to 141 of the Annual Report.

As a leading regional player, we operate in several jurisdictions. To ensure that we abide by local laws and regulations of any market in which we operate, we work closely with the Property Manager to monitor and keep abreast of changes in the regulatory landscape. We upskill our employees on a regular

basis, allowing each to be updated on the latest developments and changes to relevant laws and regulations. To equip the Board with the necessary skills in connection with their duties, courses are made available for the Board of Directors to receive relevant training. The Board of Directors also receive updates on any material changes to relevant laws, regulations and accounting standards through briefings by professionals or updates from the Manager.

In addition to keeping abreast of new regulations, our operations are guided by our enterprise risk management framework as well as a system of prudent and effective controls which enable the assessment and management of financial, operational and compliance risks. Please refer to the Risk Management section on pages 142 to 145.

Anti-corruption

The Group has a zero-tolerance policy towards bribery and corruption. All employees are required to adhere to the Sponsor's stringent guidelines on anti-corruption and the prohibition of bribery, acceptance or offer of lavish gifts or entertainment, which are detailed in the Employee Handbook.

Our employees are required to adhere to an ethics and code of conduct policy and maintain high levels of integrity. The Manager reserves the right to terminate an employee's services if he/she is found guilty of fraud, dishonesty or criminal conduct in relation to his/her employment.

A whistleblowing policy is in place to provide employees and external parties a channel to raise concerns about illegal, unethical or otherwise

inappropriate behaviour at the workplace. These include questionable accounting, fraud or employee misconduct. The policy is published on the staff intranet, and reports can be made via an independent and dedicated channel (reporting@mapletree.com.sg) at any time. The channel is protected by confidential safeguards to ensure anonymity, shielding whistleblowers from reprisals or victimisation. Reports related to the Group or the Manager will be directed to the Audit Committee Chairman of the Sponsor as well as the Audit Committee Chairman of the Manager for investigation, and the findings will be shared with the Audit Committee of the Manager. Cases involving potential or pending litigation are promptly reported to the CEO of the business unit and the Group Chief Corporate Officer for timely resolution.

Anti-money laundering and countering the financing of terrorism

As a holder of a Capital Markets Services License issued by the Monetary Authority of Singapore ("MAS"), the Manager adheres to the MAS guidelines on the prevention of money laundering and countering the financing of terrorism. The Sponsor has in place an anti-money laundering ("AML") policy that provides guidance to the Manager's lease management staff on their obligations to carry out AML checks for prospective tenants. The policy specifies a monetary threshold above which prospective tenants would be subject to AML checks, and a comprehensive AML checklist to ensure all necessary steps are duly carried out prior to the signing of a new lease and upon lease renewal. Refresher checks are conducted every two years for all other existing leases.

All suspicious transactions are also reported to the Suspicious Transaction Reporting Office.

Responsible Marketing and Communication

In the spirit of transparency, we are committed to providing reliable marketing information. All marketing materials concerning our properties are reviewed to ensure accuracy, consistency and compliance with policies such as the Singapore Code of Advertising Practice. We also extend this responsibility to our tenants by requiring each occupier to abide by relevant laws and regulations governing marketing communications and advertisement placements within our properties.

We are also committed to provide timely and transparent communication to our Unitholders through multiple channels. We ensure relevant announcements are published via SGXNet promptly and information uploaded on our corporate website is up-to-date. We regularly engage our Unitholders and investors through various communication channels such as annual general meetings and biannual results webcast. We also periodically update our investor relations materials to ensure accuracy, consistency and compliance with our policies.

Data Protection

Our business is run on the Group's information technology ("IT") infrastructure. As such, we are required to adhere to information security policies and procedures set forth by the Group. The Group Information Security and Technology Department has put in place cybersecurity measures which are periodically

reviewed to ensure that IT risks and cybersecurity threats are identified early and mitigated. These include conducting annual IT disaster recovery planning, vulnerability and penetration tests, and internal audits of IT controls.

In FY20/21, our business was assessed to have increased exposure to cybersecurity threats due to the adoption of work-from-home arrangements in response to COVID-19. To minimise the risk of cyberattacks during remote working, the Group rolled out a series of communication to educate employees and raise awareness of phishing and malware threats. Our privacy statement, which details our strict compliance with the Personal Data Protection Act, is publicly available on our corporate website. To further protect our data, we have incorporated confidentiality clauses in all tenant agreements. Stakeholders are encouraged to raise any privacy related matter or concerns to the Data Protection Officer via a dedicated e-mail address which is available on our corporate website.

Business Continuity

In the event of a crisis, we have in place a Business Continuity Plan ("BCP") that aims to enable us to resume operations with minimal disruption and loss. The BCP conforms with the principles of the MAS Business Continuity Management Guidelines and considers best practices and recommendations from ISO 22301, the international standard for business continuity management systems. These plans cover several crisis scenarios, including ESG incidents such as health and safety lapses, fraud and corruption, fire and flooding amongst others. Within

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Governance

Anti-Corruption and Compliance with Laws and Regulations

the BCP, we have established crisis communications and incident reporting procedures to provide guidance on incident impact assessment and action, and escalation protocols for effective crisis management. In FY20/21, the COVID-19 global outbreak was assessed to pose high operational risks which led to the activation of our BCP, details of which are disclosed on page 161. Due to the disciplined update of our BCP measures, we succeeded in pivoting to the new normal with minimal disruption to day-to-day operations and delivered a consistent performance amidst an uncertain and challenging year.

In FY20/21, there were no material breaches of relevant local laws and regulations, including anti-corruption, marketing communications, socio-economic and environmental laws.



Social

Employment and Talent Retention

We recognise that our people are our most valuable asset. Their commitment, dedication and contributions are key to our long-term growth and success. Guided by our Sponsor's policies on employment and talent retention, we are committed to building an inclusive, diverse, engaging and nurturing workplace for all employees. Through an equitable hiring process, competitive compensation, professional development and employee engagement, we endeavour to ensure equal opportunity and be an employer of choice.

Our Group-wide Policies

- Compensation, Benefits and Leave Policy
- Learning and Development Policy
- Performance Management Policy
- Resourcing and Employment Policy
- Safety and Health Policy
- Talent Management Policy
- Overseas Business Travel and International Assignment Policy

Our Targets and Performance

FY20/21 Targets	Performance	FY21/22 Targets
Continue to implement fair employment practices and ensure our hiring process remains stringent and offers equal opportunity to all potential candidates.	✓	Perpetual targets – refer to left.
Maintain a diverse and relevant learning and professional development programme.	✓	

Diverse Workforce

We have an effective and comprehensive hiring process which is in line with the Sponsor's employment policies aimed at ensuring fair recruitment based on merit and without discrimination. In addition, the Sponsor endeavours to identify and recruit potential talents through various initiatives such as the Mapletree Associate Programme, Mapletree

Executive Programme and Mapletree Internship Programme. These platforms serve to recruit motivated individuals at different points in their careers, ranging from polytechnic students, undergraduates and graduates to mid-career professionals.

In FY20/21, the average new hire rate was 1.5% while the average turnover rate was 1%⁷. As at 31 March 2021, the

Manager and the Property Manager had 263⁸ permanent and full-time employees across eight geographic markets, a 4.0% increase from a headcount of 253 in the prior financial year. Our employee profile, illustrated in the charts to the right, bears testament to our sustained commitment to maintaining a diverse workforce.

Successful Employment and Talent Retention

Investing in our people is critical to our success. Beyond attracting talent, the Sponsor's Human Resource ("HR") policies are aimed at motivating and retaining employees. These include promoting a culture of continuous learning and development by offering a wide range of learning and development programmes as well as the adoption of a pay-for-performance remuneration system that rewards performance.

Competitive and Fair Remuneration System

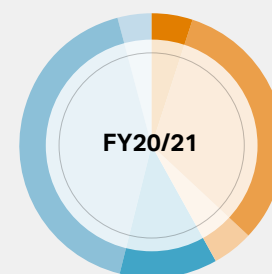
The Sponsor adopts a fair remuneration and reward system that is market competitive and anchored on a performance-driven approach. An in-house electronic performance appraisal system that is available across all operating countries tracks key performance indicators and records employees' personal achievements and development in the year. As with previous years, all employees of the Manager and the Property Manager had their regular performance review conducted at least once in FY20/21. As part of the

review, open discussions were held with supervisors, the HR department or their peers on their performance in four key areas: domain knowledge; business networks and innovation; collaboration and communications; and operational excellence.

Career Development and Growth Opportunities

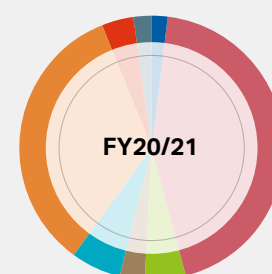
The professional development of our employees is vital to nurturing an effective workforce. We support career development via the Sponsor's learning and development programmes, which seek to equip employees with the appropriate competencies and skill sets to excel in their jobs, as well as contribute to their personal progression. To encourage our employees to take up upskilling opportunities, we offer a broad range of training programmes that are relevant to a variety of positions and career phases. The table on page 158 highlights some of these in-house and external training programmes, including programmes focused on ESG. In FY20/21, employees of the Manager and the Property Manager attended different training programmes and clocked an average of 26 training hours per employee. In light of the pandemic, these training programmes were conducted virtually during the year. In addition, the Sponsor launched its partnership with LinkedIn Learning, a digital learning platform that offers courses covering technical, business, software and creative topics, allowing all staff to access training at their convenience.

Age and Gender Diversity



	No. of employees	%
Males, <30 y.o	10	4
Males, 30-50 y.o	78	30
Males, >50 y.o	14	5
Females, <30 y.o	36	14
Females, 30-50 y.o	112	42
Females, >50 y.o	13	5

Geographical Diversity



	No. of employees	%
Australia	6	2
China	116	44
Hong Kong SAR	13	5
Japan	7	3
Malaysia	15	6
Singapore	88	33
South Korea	12	5
Vietnam	6	2

Notes:

⁷ The annual new hire and turnover rates are calculated based on average new hires and turnover / average total headcount at end of the financial year.

⁸ Total headcount includes employees of the Manager and the Property Manager of all MLT's operating markets, except India.

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Social

Employment and Talent Retention

Training Categories	FY20/21 Training Programmes
Business Ethics	<ul style="list-style-type: none"> → Ethics Update for Professional Accountants in Business → Ethical Dilemmas in Business and Finance → Anti-Money Laundering, Countering Financing of Terrorism and the AML Checklist → Understanding Delegation of Authority and Procurement
Facilities Management and Safety	<ul style="list-style-type: none"> → Building Management System Training → Chiller and Electrical System Training → Construction Management: Safety & Health → Safe Management Officer Training → Facility Management System Refresher Course → CERT First Aider Course → Manage Workplace Safety and Health System
Functional / Technical	<ul style="list-style-type: none"> → Financial Modelling → Impact of COVID-19 on Real Estate → Mapletree Investment 101 → Mapletree Real Estate Forum → Crisis and Continuity Planning for COVID-19 in Asia Pacific
Leadership	<ul style="list-style-type: none"> → Leadership Foundations → Nurturing Young Leaders → Temasek Leaders Programme
Orientation	<ul style="list-style-type: none"> → Mapletree Immersion Programme → Mapletree Orientation Programme
Professional Skills	<ul style="list-style-type: none"> → Conversational English Training Programme → The Effective Communicator → Business Analytics For Strategic Decision
Cybersecurity	<ul style="list-style-type: none"> → Mapletree IT Security Awareness → Asia Pacific Cybersecurity
Sustainability	<ul style="list-style-type: none"> → Banking on Governance, Insuring Sustainability → Diversity and Inclusion → Smart Buildings Conferences → Accounting for the Lifecycle and Supply Chain of Assets

Active Employee Engagement

As workplace dynamics and employee needs are constantly evolving, we engage our employees through regular communication sessions throughout the year to ensure that their views and concerns are heard and addressed. These sessions include annual town hall events and dialogue sessions with senior management,

which allow employees to interact and provide feedback in a transparent and conducive environment.

In FY20/21, the Sponsor also conducted a group-wide EES to measure employee satisfaction and gather feedback. The survey saw a high participation rate of 98% from the Manager's employees, where 80%

of respondents shared that they are proud to work for the organisation and 88% expressed confidence in the future of the company under the senior leadership. In addition, the respondents also provided their suggestions to improve MLT's operating efficiency, strategic alignment, employee collaboration and engagement. The findings of the EES were also

communicated to all MLT employees via a series of virtual sharing sessions. EES facilitators were appointed to reach out to MLT employees to gather additional feedback on specific topics, and action leaders were tasked to develop action plans as a follow-up on key findings.



BUILDING AN INCLUSIVE AND RESPECTFUL ORGANISATIONAL CULTURE

Mapletree has an extensive network of offices in 13 countries across four continents, with the Manager's staff working in eight of those countries. In recognising the diversity of cultures within the global team, the Sponsor partnered with GlobeSmart to better its employees' understanding of cultural differences and equip them with cultural competence in FY20/21. GlobeSmart is an online learning platform offering in-depth information on 100 cultures across 50 business topics, including establishing credibility, communication styles and resolving conflict amongst others. Through this platform, Mapletree aims to enable its employees to work effectively and respectfully with international colleagues and customers.

Health and Safety

As a landlord and employer, we place a strong emphasis on safeguarding the health and safety of our employees, tenants, TPSPs and visitors. We are also committed to adhering to local safety laws and regulations in each of our geographic markets while achieving the highest industry safety standards.

Our Group-wide Policy

→ Safety & Health Policy

Our Targets and Performance

FY20/21 Targets	Performance	FY21/22 Targets
Zero incidents resulting in employee permanent disability or workplace fatality.	✓	Perpetual targets – refer to left.
Zero material incidences of non-compliance with health and safety laws and regulations.	✓	

Building an Internal Safety Culture

Working in tandem with the Property Manager, we have established a comprehensive set of policies and procedures aimed at upholding the health and safety of our stakeholders. Employees are guided by the health and safety policies outlined in the Employee Handbook. There are also established emergency preparedness protocols and incident reporting procedures to ensure timely investigation of all workplace incidents and the execution of preventive and corrective actions, where necessary, to prevent future recurrence of incidents.

In addition, we strive to imbue a culture of safety by encouraging employees to take personal and collective responsibility to maintain a safe workplace. Employees are encouraged to attend safety courses which are offered and publicised via monthly training calendar reminders throughout the year. In FY20/21, employees of the Property Manager attended several safety courses which included occupational first aid, lift and escalator maintenance and Work at Height safety. These courses ensure employees are well-equipped with the knowledge and training to support safe

Sustainability Report



Social

Health and Safety

operations. Other business continuity measures, including fire and safety drills, were tested and fine-tuned at our properties during the year, while the properties were subjected to fire safety audits.

There were no incidents of non-compliance with health and safety regulations within the reporting period. Please see the table to the right for our performance on employee health and safety.

Ensuring Product and Service Safety

As a leading provider of logistics real estate in Asia Pacific, we are responsible for ensuring that our properties are healthy, safe and comfortable for our tenants. The Property Manager conducts regular checks and proactively manages building parameters such as indoor air quality, proper lighting control and thermal comfort in line with the relevant guidelines. Safety rules and guidelines for tenants are detailed in the Fit-Out Manual and Tenant Handbook. Annually, tenant surveys are also carried out for selected properties to gather feedback on tenant satisfaction relating to asset management services, including health and safety aspects.

The appointment of TPSPs encompasses a rigorous due diligence process that seeks to identify and exclude vendors with a record of compromising health and safety standards or public security. Prior to the commencement of a new project, contractors are required to submit a Risk Management Plan to ensure risks have been identified and planned for. Throughout the contract period, regular

spot checks are conducted to ensure TPSPs conform with good health and safety practices and are compliant with applicable health and safety regulations. The Property Manager also holds monthly discussions with TPSPs to discuss and monitor their performance. During these discussions, feedback on any health and safety concerns is also gathered. Please see the table below for our performance on TPSPs health and safety.

The safety and well-being of our employees and tenants is our top priority, a focus area that has come to

the fore amidst COVID-19. Together with the Sponsor, we work closely with local public health authorities in managing our COVID-19 approach, taking necessary precautionary measures to minimise community transmission. Following the activation of our BCP due to the pandemic outbreak, we took steps detailed in the table on page 161. In FY20/21, seven tenant employees who were residing in the dormitory of a property in Singapore contracted COVID-19 and they have all recovered. As part of our efforts to keep our tenants safe

Work-related injuries 403-9

	Employees	
	FY19/20	FY20/21
Number, (Rate) of fatalities	0, (0.0)	0, (0.0)
Number, (Rate) of high consequence work-related injuries	0, (0.0)	0, (0.0)
Number, (Rate) of recordable work-related injuries	0, (0.0)	0, (0.0)
Number of working hours	563,550	561,210

Work-related injuries 403-9

	TPSPs	
	FY19/20	FY20/21
Number, (Rate) of fatalities	0, (0.0)	0, (0.0)
Number, (Rate) of high consequence work-related injuries	0, (0.0)	0, (0.0)
Number, (Rate) of recordable work-related injuries	3, (1.8) ⁹	0, (0.0)
Number of working hours	1,677,126	2,687,775

Note:

⁹ The number of recordable work-related injuries in FY19/20 was restated to include one additional injury that occurred in a property in China. The corresponding rate was also updated accordingly. The Property Manager has taken prompt actions to minimise the risk of similar incidents in the future.

from COVID-19, measures such as isolating the entrance to the dormitory from other building users as well as demarcation of dormitory movement boundaries to restrict inter-tenant movement have been implemented. Elsewhere, there were seven other COVID-19 infection cases reported to the Manager. These comprised

one employee in Malaysia, a service provider and two tenant employees in Malaysia and three tenant employees in Hong Kong SAR, all of whom contracted COVID-19 outside of our premises and have recovered. A thorough disinfection of the warehouse units and common areas in these premises had been conducted.

Adopting a Holistic Approach to Wellness

Wellness@Mapletree, a group-wide initiative to foster health and well-being amongst our stakeholders, was launched in FY18/19. Under this initiative, employees of the Manager and Property Manager are able to participate in group corporate activities, team challenges and workshops focused on elevating the health and wellness of our employees. As a consequence of COVID-19 social distancing measures, physical activities were replaced with virtual sessions in FY20/21. Altogether, 12 mass virtual workouts including Zumba, High-Intensity Interval Training and Stretching and Rejuvenation were conducted, allowing employees to incorporate a quick workout from the comfort and safety of their own homes. Mapletree also hosted six online workshops to share advice on boosting employees' wellness in the areas of nutrition, ergonomics and job burnout while working from home. To supplement the healthy living initiative, the Sponsor also distributed healthy snack packs to all employees during the year.

Since 2013, our Sponsor has partnered Singapore's Health Promotion Board to host Healthy Workplace Ecosystem at Mapletree Business City and Harbourfront Centre. As part of this campaign, external health professionals are engaged to conduct a series of health-centred activities, including mass exercises and lunchtime wellness talks, which are open to employees and tenants. There are plans to progressively resume in-person activities as the situation improves, while observing relevant safeguards as required.

COVID-19 MANAGEMENT MEASURES



For employees

- Provided regular health advisories and updates on the situation to all Mapletree employees
- Implemented split team arrangements and social distancing measures for employees
- Complied with all national measures for employees issued with a Stay-Home Notice
- Established and supported contact tracing measures
- Provided employees with masks and sanitizers
- Enforced temperature taking twice daily for employees and service vendors

For tenants and visitors

- Increased frequency of cleaning and disinfection activities, and deep-cleaning of areas in suspected cases
- Implemented temperature screening facilities at all guard posts or site offices of our properties for sign-in visitors and contractors
- Increased availability of hand sanitizers within the properties
- Enforced social distancing through service vendors and the use of tape markers in common areas
- Monitored government advisories to ensure compliance
- Maintained close communication with all tenants, including posting of circulars in lift lobbies and canteens, sending health advisories and updates on mitigation measures
- Raised the awareness of good hygiene practices, social distancing measures and the importance of wearing a mask through posters and announcements
- Established detailed procedures to isolate and transport individuals with COVID-19 symptoms to government facilities
- Enforced visitor Travel & Health declaration at all multi-tenanted warehouses, restricting access to those who have travelled overseas or visited red zones within the past 14 days

Sustainability

Sustainability Report



Local Communities

As a responsible corporate citizen, we are committed to delivering positive social impact within our community. In driving social sustainability, we seek to touch lives in a meaningful way through our CSR initiatives that are aligned with the Mapletree Group CSR framework.

Our Targets and Performance

FY20/21 Targets	Performance	FY21/22 Targets
-----------------	-------------	-----------------

Organise or participate in at least two CSR events aligned with the Mapletree Group's CSR objectives.



Perpetual targets – refer to left.

Mapletree Shaping & Sharing Programme

Mapletree Group's CSR framework is guided by two broad objectives. We seek to empower individuals through educational and healthcare initiatives, as well as enriching communities through the arts, functional design, and building environmentally sustainable real estate developments. The CSR framework focuses on four key pillars: Arts, Environment, Healthcare and Education as an overarching theme. In FY20/21, supporting communities affected by the COVID-19 situation became a primary focus for the Shaping & Sharing Programme, given the extensive financial and social impact on many individuals in the community.

A dedicated five-member CSR Board Committee provides strategic oversight of the Group's CSR

efforts. The Committee comprises Mapletree's Chairman and senior management, as well as board members from Mapletree's REITs. REIT representatives are rotated every two years. Demonstrating its commitment to align business performance with its CSR efforts, the Sponsor continues to allocate S\$1 million annually to fund CSR commitments for every S\$500 million of profit after tax and minority interests generated, or part thereof.

In addition to supporting community efforts under the Sponsor's initiatives, we strive to give back to the communities in which we operate by encouraging our employees to lend their hands and minds to non-profit and charitable organisations. To recognize their efforts, we offer our employees company time to deliver their good work to the community. Our efforts are supported by the Sponsor's

Staff CSR Programme which extends S\$5,000 in seed funding for approved staff-led CSR initiatives. The grant is based on the initiative's measurable impact, staff commitment and wider participation. The narrative below details some of the activities that the Manager's employees have planned and implemented under the Staff CSR Programme:



Donation of masks to members of the Senior Citizen Home Safety Association

Hong Kong SAR

The Association serves more than 74,000 senior citizens in Hong Kong SAR, and 30,000 members have been identified to be in need of resources in fighting COVID-19. The Mapletree team in Hong Kong SAR took part in a half-day visit to the To Kwa Wan area where they distributed masks to the elderly residing there.



Donation of masks, books and other epidemic materials to Rongzhi Primary Rehabilitation Training Centre

China

Rongzhi Primary Rehabilitation Training Centre was established to care for students with autism and down syndrome. For the third year running, staff from Mapletree China, including volunteers from the Manager, donated sports equipment and book cards to students at the centre. Healthcare supplies were also donated to minimise the spread of COVID-19.



Supported national COVID-19 testing efforts

Singapore

Mapletree Singapore supported the government's efforts in battling COVID-19 by sponsoring the venue at 3 Changi South Lane as a designated COVID-19 swab testing centre.



Packing and donating school packs and gifts to the Girls and Boys Brigade

Australia

Staff from Mapletree Australia packed and donated 70 school packs containing stationeries, toys and board games for children at the Girls and Boys Brigade.



Litter picking in Heiwanomori Park

Japan

Staff from Mapletree Japan conducted a litter picking exercise to raise awareness and encourage staff to take personal responsibility for the cleanliness of shared public spaces.



Sustainability Report



Social

Local Communities

WE SALUTE OUR TENANTS WORKING ON THE FRONTLINE

Amidst the global disruption brought about by COVID-19, the vast majority of our tenants continued to operate while lockdowns were being imposed as they were deemed to be providing essential services. To show our appreciation to our tenants and their employees who were frontline workers during the pandemic, our staff volunteers distributed lunch boxes to more than 18,800 tenant employees in Singapore, Hong Kong SAR, Japan, Australia, Malaysia, Korea and Vietnam. In Japan and Australia, coffee vans with food snacks were set up in our warehouse premises to provide refreshments for our tenants.



Clockwise from top left: Singapore, Hong Kong SAR, Japan, Vietnam, Malaysia, South Korea and Australia

Managing Business Impact on Stakeholders

As part of our commitment to make sustainable positive contributions to local communities, we endeavour to limit any negative impact that may arise from our business activities. From time to time, we undertake selective redevelopment projects as part of our active asset management programme. Prior to the commencement of any construction activity, a detailed project impact analysis on the surrounding environment, traffic and energy

consumption will be conducted. We will also seek the required approvals from the respective regulatory bodies to ensure our compliance with regulatory requirements. In addition, we keep the local community informed on the project and its construction schedule through written communication such as flyers. The Manager has also put in place robust feedback systems for our stakeholders. Tenants can contact on-site representatives of the Property Manager and members of the public

are welcome to provide feedback via the corporate email on our website.

Memberships in the Real Estate Industry

We remain committed to contributing towards the development of the logistics real estate and REIT industry in Singapore. The Manager is a member of several industry organisations including Supply Chain Asia, REIT Association of Singapore ("REITAS") and the American Chamber of Commerce.

Environment

Energy

As a leading provider of logistics real estate across nine markets, we are aware of the impact that our business has on the environment. By pursuing energy efficiency and pivoting to renewable energy sources, we are able to improve the environmental performance of our properties to benefit our customers, tenants and Unitholders. Apart from reducing environmental impact, buildings of high sustainability standards are also more cost-efficient to operate and attractive to tenants.

Our Targets and Performance

FY20/21 Targets	Performance	FY21/22 Targets	Long-term Targets
Reduce energy intensity across the Singapore, Hong Kong SAR, Vietnam, China and Malaysia portfolios by 2.0% to 2.5% from FY19/20 baseline	✓	Reduce energy intensity across the Singapore, Hong Kong SAR, Vietnam, China, Malaysia and Japan portfolios by 1.0% to 1.5% from FY20/21 baseline	Reduce energy intensity by 20% in Singapore and Hong Kong SAR by 2030 from FY18/19 baseline
Increase solar energy generating capacity across MLT's portfolio by 15% to 20% from FY19/20 baseline ¹¹	✓	Increase solar energy generating capacity across MLT's portfolio by 15% to 20% from FY20/21 baseline ¹¹	Double total solar energy capacity across MLT's platform by 2030 from FY20/21 baseline ¹¹

Charging Ahead on Solar

We believe in the future of solar as a viable clean energy option and continue to adopt solar energy generation at our properties. Through installing our own solar panels, signing on to solar Power Purchase Agreements ("PPA"), and supporting our tenants in their installations on our properties, we aim to reduce our overall portfolio emissions. In FY19/20,

we successfully secured our first sustainability-linked loan to finance our rooftop solar installation programme in Asia Pacific over the next six years. In FY20/21, under this programme, we installed and commissioned two rooftop solar systems at Mapletree Logistics Hub, Toh Guan and 6 Marsiling Lane, bringing the solar generating capacity in Singapore to 5.4 MWp. We also piloted our first



Mapletree Benoi Logistics Hub

MLT's 1ST

warehouse facility in Singapore to be awarded **Green Mark Super Low Energy** status by BCA



Saved approximately

5 million kWh

from installation of LED lightings in FY20/21¹⁰



22.9%

increase in total rooftop solar generating capacity from FY19/20 baseline



2.0%

improvement in average building energy intensity across the Singapore, Hong Kong SAR, Vietnam, China and Malaysia portfolios from FY19/20 baseline

Notes:

¹⁰ Energy savings were accumulated from LED lighting installations which benefit both MLT and our tenants.

¹¹ Includes generating capacity from Solar Power Purchase Agreement and tenant installations.

Sustainability Report



Environment

Energy

OUR SOLAR PORTFOLIO

JAPAN



Generating capacity
of **4,986 kWp**



SINGAPORE



Generating capacity
of **5,430 kWp**



AUSTRALIA



Generating capacity
of **100 kWp**



**Annual reduction
of approximately
4,920 tonnes of
CO₂**

This is equivalent to approximately



655

cars taken off the
road for a year



255,161

trees cleansing
the air for a year



11,397

barrels of oil
consumption avoided



Solar panel installation at Mapletree Logistics Hub, Toh Guan, Singapore

rooftop solar installation in Australia during the year, generating up to 100 kWp at 15 Botero Place in Melbourne. Including these latest installations, our total rooftop solar generating capacity today amounts to 10.5 MWp, representing a 22.9% increase from FY19/20. Our efforts continue to create a positive impact, eliminating the equivalent of approximately 4,920 tonnes of CO₂ emissions annually. In addition to our initial plans to install at least eight rooftop solar systems over the next three years, we have established a longer term target to double the total solar energy capacity across our platform by 2030 from FY20/21 baseline.

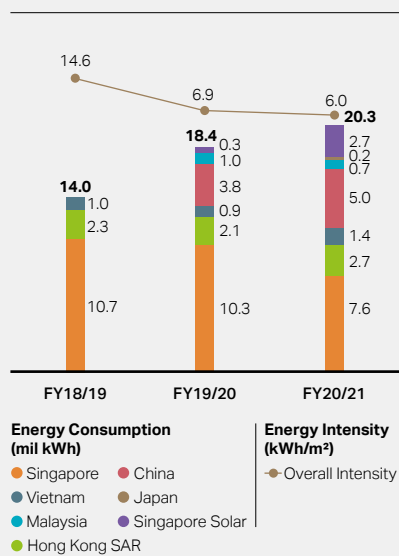
Managing Energy Use

We have adopted a phased approach to reporting our energy consumption across our operating markets to improve data representation and completeness on an annual basis. In FY20/21, the energy reporting scope was enlarged to six markets with the addition of Japan. The report also covers Singapore, Hong Kong SAR, Vietnam, China and Malaysia.

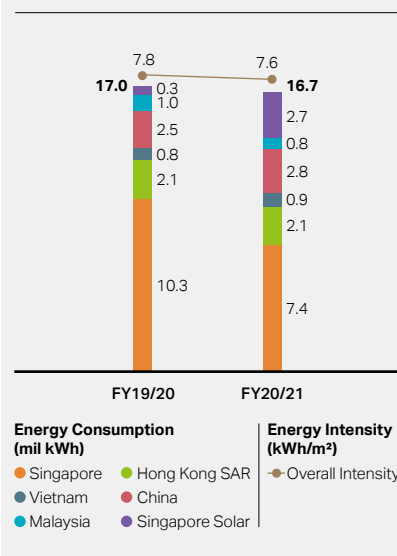
On top of increasing the geographical coverage of our environmental reporting from FY20/21, we have also expanded the energy reporting scope to include the use of natural gas and diesel across the portfolio. Correspondingly, we will be disclosing our Scope 1 emissions in the following section on Reducing our Emissions, in addition to Scope 2 emissions.

The total building energy consumption across our portfolio increased by 9.6% from FY19/20. This was due to the inclusion of Japan in our geographical reporting scope and the acquisition of eight assets across China and Vietnam during the year. A like-for-like comparison of our Singapore, Hong Kong SAR, Vietnam, China and Malaysia portfolios between FY19/20 and FY20/21 shows that our energy intensity has improved by 2.0% from 7.8kWh/m² to 7.6kWh/m². The improvement in energy intensity was attributed to the completion of LED upgrades in 22 properties across Singapore, Hong Kong SAR and Vietnam, and air-conditioning upgrades in four properties in Singapore. These upgrades will provide us with an estimated annual energy savings of 8.6 GWh, equivalent to approximately S\$1.7 million at current energy prices.

Energy Consumption and Intensity 302-1



Like-for-Like Energy Consumption and Intensity 302-3



Building energy consumption 302-1

	FY17/18	FY18/19	FY19/20 ¹²	FY20/21
Total energy consumed (mil kWh)	11.0	14.0	18.4	20.3
Total purchased electricity (mil kWh)	11.0	14.0	18.1	16.9
Total solar energy consumed (mil kWh)	n.a.	n.a.	0.3	2.7
Excess solar energy ¹³ sold to grid (mil kWh)	n.a.	n.a.	1.1	2.2
Total fuel consumed (mil kWh)	n.a.	n.a.	n.a.	0.7
Geographies included	Singapore	Singapore, Hong Kong SAR, Vietnam	Singapore, Hong Kong SAR, Vietnam, China, Malaysia	Singapore, Hong Kong SAR, Vietnam, China, Malaysia, Japan

Notes:

¹² Energy consumption data for FY19/20 was restated to include newly available data for the properties acquired in China and those acquired in the later part of the year.

¹³ Does not include Japan.

Sustainability Report



Environment

Energy

We were recognised for our continued efforts to reduce energy consumption and improve energy efficiency with the award of green building credentials to three of our properties. In FY20/21, we achieved the renewal of Green Mark Platinum at Mapletree Benoi Logistics Hub, which was also awarded the Super Low Energy ("SLE") Building status in recognition of our continual efforts to improve energy efficiency. The SLE status is awarded to buildings that achieve at least 40% energy savings based on the prevailing code though best-in-class energy efficiency, the use of renewable energy and other smart energy management strategies. Mapletree Benoi Logistics Hub is also our first warehouse facility in Singapore to be recognised as an SLE Building.

Green Building Awards

Property	Award
Mapletree Benoi Logistics Hub, Singapore	→ BCA Green Mark Platinum → SLE Building
Mapletree Logistics Hub, Toh Guan, Singapore	→ BCA Green Mark Gold
Mapletree Logistics Hub Tsing Yi, Hong Kong SAR	→ LEED: Core and Shell Gold Level

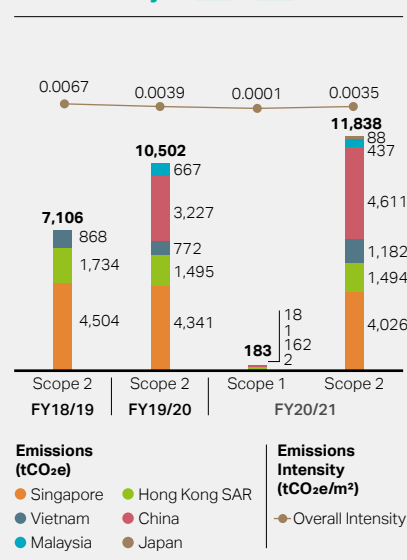
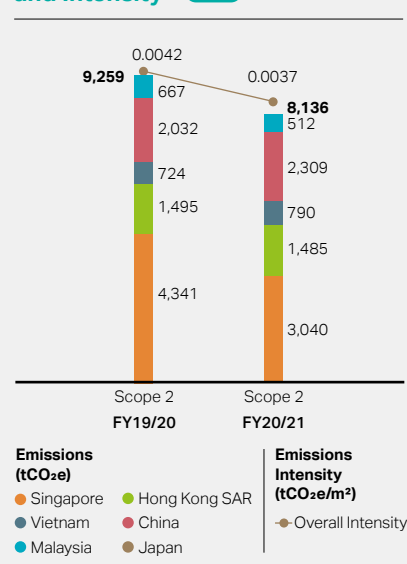
Building on our achievements, we recognise the need to persist in our efforts to address climate change and have set for ourselves a long-term target to reduce energy intensity by 20% in Singapore and Hong Kong SAR by 2030 from the FY18/19 baseline. Being our two largest markets, Singapore and Hong Kong SAR were identified to present the

most opportunities for us to achieve more ambitious and impactful energy reductions. As we progress on this journey, we will review our targets regularly to ensure that they remain meaningful for our growing portfolio.

Reducing Our Emissions

Starting from this report, MLT will be disclosing our Scope 1 emissions arising from the use of natural gas and diesel in its portfolio as they too contribute towards our carbon footprint. In FY20/21, MLT generated 183 tCO₂e of Scope 1 emissions, primarily from onsite fuel combustion in its overseas assets. Scope 2 emissions arising from the use of purchased electricity showed a 12.7% increase to 11,838 tCO₂e primarily due to the expansion of the reporting scope and portfolio size as explained in the Energy section. On a like-for-like comparison across our Singapore, Hong Kong SAR, Vietnam, China and Malaysia portfolios, we achieved a 12.1% decrease in absolute emissions and emissions intensity from FY19/20.

As we continue to drive energy efficiency initiatives across our business to reduce the level of emission generated, we recognise the importance of carbon sequestration measures to remove emissions from the atmosphere. In FY21/22, we have committed to launch the "Plant a Tree with Mapletree Logistics" programme with a goal of planting 1,000 trees across our operating markets over a two-year period. The programme was designed with the primary aim of reducing the amount of carbon dioxide in the atmosphere as well as lowering ambient temperatures and removing air pollutants. Updates on the progress of this programme will be shared in due course.

Portfolio Emissions and Intensity¹⁴ 305-1 305-2Like-for-Like Portfolio Emissions and Intensity¹⁵ 305-4

Notes:

¹⁴ Emissions for FY18/19 and FY19/20 were restated due to the use of updated grid emissions factors. Please refer to the Methodology section on Page 170 for the sources of these factors.

¹⁵ The properties covered in the like-for-like reporting excluded divested and newly acquired properties within the year.

Water

Although water is not currently a material matter, we are cognisant of the importance of prudent water use in our water-stressed markets such Singapore and China.¹⁶ Water is also essential to our business and operations, as the resource is consumed by employees, tenants, suppliers and visitors of our properties. Hence, we remain committed to reducing our water use by improving water efficiency in our properties.

Our Targets

FY21/22 targets

Progressively upgrade toilets in Singapore to achieve at least a 3-tick Water Efficiency Label ("WEL")

Water Efficiency and Savings

Similar to energy reporting, the scope of reporting on water use was expanded in FY20/21 to include Japan.

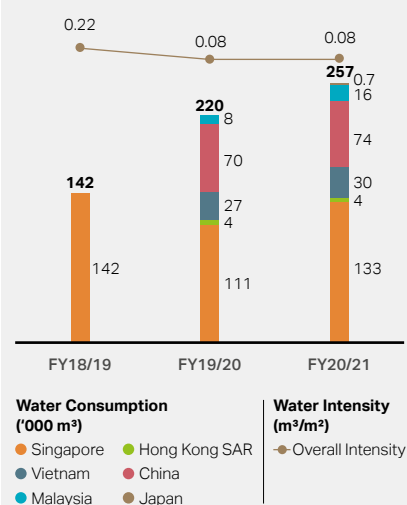
In FY20/21, we consumed a total of 256,973 m³ of water across our portfolio, representing an increase from FY19/20.¹⁷ This was primarily due to the expanded reporting scope and portfolio size. On a like-for-like comparison, our Singapore portfolio returned a 20% increase in water intensity from FY20/21 mainly due to

a major water pipe burst at Jurong Logistics Hub. Rectification and upgrading works for the water pipes in Jurong Logistics Hub have been completed. Excluding this property to normalise the impact of the one-off incident, our portfolio would have seen a reduction in water intensity by 6.3% from FY19/20.

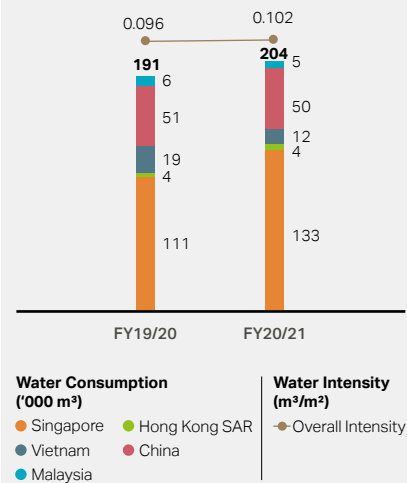
During the year, we commenced works to pilot a smart toilet project at Jurong Logistics Hub, aimed at enabling building managers to better monitor and control water use, leading to water savings and reduced maintenance costs. Through the use of real-time analytics, digital predictive maintenance solutions and smart command facilities with app-based controls, the project is expected to enable timely detection of water leakages, improved hygiene levels, close tracking of usage patterns and overall effective management of water use. Should the pilot project be successful, we may expand the programme to other toilets in our portfolio. We are also in the process of upgrading the toilets in six Singapore properties to achieve a minimum 3-tick WEL.

While waste management has not been identified as material matter, we recognise that there are opportunities to reduce waste generation in our premises. From the last quarter of 2021, we will introduce waste recycling services to selected Singapore properties, with plans to extend the same to other properties progressively.

Water Consumption and Intensity



Like-for-Like Water Consumption and Intensity¹⁸



Notes:

¹⁶ As identified by the World Resources Institute.

¹⁷ Water consumption data for FY19/20 was restated to include newly available data for the properties located in China and those acquired in the later part of the year.

¹⁸ The properties covered in the like-for-like reporting excluded divested and newly acquired properties within the year.

Sustainability Report

Methodology

This section explains the boundaries, methodologies and assumptions used in the computation of MLT's sustainability data and information.

Employee Data

- Employee data relates to all employees of the Manager and the Property Manager, and does not include workers who are non-employees (e.g. third-party service providers).
- MLT does not have a significant portion of its activities carried out by workers who are not employees.

Occupational Health and Safety

- Work-related injuries are defined as a negative impact on an employee's health arising from exposure to hazards at work. Injuries as a result of commuting incidents are only included if the transport has been organised by the Manager. The rate of work-related injuries is computed based on 1,000,000 man-hours worked.
- High-consequence work-related injuries are defined as work-related injuries that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months. The rate of high-consequence work-related injuries is computed based on 1,000,000 man-hours worked.

Environmental Data

- Data on energy and water in this report pertains only to landlord consumption within MLT's stabilised multi-tenanted buildings where the Manager has direct operational control. Single-user assets where the Manager does not have operational control are excluded.
- The total energy and water consumption, GHG emissions produced and their corresponding intensities reported include all properties within the operational control of MLT and exclude newly-acquired properties without available data and properties undergoing asset enhancement.
- The like-for-like energy and water consumption, GHG emissions and their corresponding intensities include only properties with full-year data for FY19/20 and FY20/21, and exclude properties that have been divested or were undergoing asset enhancement.
- Fuel consumed included natural gas and diesel.

Energy

- Purchased electricity and solar generation and use are included in this report. Natural gas and diesel use are excluded due to them making up less than 1% of total energy used across the portfolio.
- Energy intensity is calculated by taking total energy consumption divided by the corresponding Gross Floor Area ("GFA").

Rooftop Solar Energy

- The total solar yield is estimated using the approximate PV system yield (kWh/kWp) provided by the Solar Energy Research Institute of Singapore ("SERIS").
- The estimates for number of trees planted, oil barrels avoided and cars taken off the roads are calculated using estimated coefficients provided by SERIS.

GHG Emissions

- GHG emissions are reported in line with the guidance from the GHG Protocol Corporate Accounting and Reporting Standard. The operational control approach is applied, and the Manager accounts for GHG emissions from operations over which it has operational control.
- Direct (Scope 1) GHG emissions are calculated using emission factors and global warming potential rates from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and IPCC Fifth Assessment Report.
- A location-based method is adopted for the calculation of energy indirect (Scope) 2 GHG emissions. The grid emission factors used are obtained from: CLP Power Hong Kong (Hong Kong SAR); Energy Market Authority (Singapore) and IGES List of Grid Emission Factors 2021 Version 10.9 (China, Malaysia, Vietnam, Japan).
- GHG emissions intensity is derived by taking total direct (Scope 1) and total energy indirect (Scope 2) GHG emissions divided by the corresponding GFA.

Water

- Water intensity is derived by taking total water use divided by the corresponding GFA.



GRI Content Index

GRI Standards Disclosure	Reference and/or Reason for Omission	Page Reference
Organisational Profile		
102-1	Name of the organisation	Mapletree Logistics Trust
102-2	Activities, brands, products, and services	Annual Report, Corporate Profile 1
102-3	Location of headquarters	Annual Report, Corporate Directory 292
102-4	Location of operations	Annual Report, Key Highlights 2
102-5	Ownership and legal form	Annual Report, Corporate Profile Annual Report, Trust Structure 16-18
102-6	Markets served	Annual Report, Portfolio Analysis & Review 42-48
102-7	Scale of the organisation	Annual Report, Key Highlights 2
102-8	Information on employees and other workers	Employment and Talent Retention 156-159
102-9	Supply chain	Supply chain activities are minimal and not significant to MLT's operations.
102-10	Significant changes to the organisation and its supply chain	There were no significant changes during the year that had an impact on the reporting scope of MLT's Sustainability Report.
102-11	Precautionary Principle or Approach	MLT does not specifically address the principles of the precautionary approach.
102-12	External Initiatives	MLT does not subscribe to external initiatives.
102-13	Membership of Associations	Social – Local Communities – Memberships in the Real Estate Industry 164
Strategy		
102-14	Statement from senior decision-maker	Annual Report, Message from the Chairman and CEO 12-15 Board Statement 147
Ethics and Integrity		
102-16	Values, principles, standards, and norms of behaviour	Annual Report, Our Vision, Our Mission 1 Our Sustainability Approach 148
Governance		
102-18	Governance structure	Our Sustainability Approach - Sustainability Governance Structure 149
Stakeholder Engagement		
102-40	List of stakeholder groups	Our Sustainability Approach - Stakeholder Engagement 149-150
102-41	Collective bargaining agreements	Not applicable. No collective bargaining agreements are in place.
102-42	Identifying and selecting stakeholders	Our Sustainability Approach - Stakeholder Engagement 149-150
102-43	Approach to stakeholder engagement	
102-44	Key topics and concerns raised	

GRI Standards Disclosure		Reference and/or Reason for Omission	Page Reference
Reporting Practice			
102-45	Entities included in the consolidated financial statements	Annual Report, Corporate Structure	16-17
		Annual Report, Significant Accounting Policies	233
102-46	Defining report content and topic Boundaries	About the Report	148
		Methodology	170
102-47	List of material topics	Our Sustainability Approach – Materiality Assessment	151-152
102-48	Restatements of information	Health & Safety – Work-related injuries	160
		Environment	165-169
102-49	Changes in reporting	Expansion in geographical scope of energy reporting to include Japan	167
		Expansion in geographical scope of water reporting to include Japan	169
102-50	Reporting period	1 April 2020 – 31 March 2021	
102-51	Date of most recent report	June 2020	
102-52	Reporting cycle	Annual	
102-53	Contact point for questions regarding the report	About the Report	148
102-54	Claims of reporting in accordance with the GRI Standards		
102-55	GRI content index	GRI Content Index	171-172
102-56	External assurance	MLT has not sought external assurance on this Report.	
Material Topic: Economic performance			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Economic Performance	153
103-2	The management approach and its components		
103-3	Evaluation of the management approach		
GRI 201 (2016): Economic Performance			
201-1	Direct economic value generated and distributed	Annual Report, Financial Review	30-35
Material Topic: Anti-Corruption			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Governance – Anti-Corruption and Compliance with Laws and Regulations	154-156
103-2	The management approach and its components		
103-3	Evaluation of the management approach		
GRI 205 (2016): Anti-corruption			
205-3	Confirmed incidents of corruption and actions taken	Governance – Anti-Corruption and Compliance with Laws and Regulations	154-156

Sustainability Report

GRI Standards Disclosure		Reference and/or Reason for Omission	Page Reference
Material Topic: Compliance with laws and regulations			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Governance – Anti-Corruption and Compliance with Laws and Regulations	154-156
103-2	The management approach and its components		
103-3	Evaluation of the management approach		
GRI 416 (2016): Customer Health and Safety			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Governance – Anti-Corruption and Compliance with Laws and Regulations	154
		Social – Health and Safety – Building an Internal Safety Culture	159
GRI 307 (2016): Environmental Compliance			
307-1	Non-compliance with environmental laws and regulations	Governance – Anti-Corruption and Compliance with Laws and Regulations	154
GRI 417 (2016): Marketing and Labelling			
417-3	Incidents of non-compliance concerning marketing and communications	Governance – Anti-Corruption and Compliance with Laws and Regulations	154
GRI 419 (2016): Socioeconomic compliance			
419-1	Non-compliance with laws and regulations in the social and economic area	Governance – Anti-Corruption and Compliance with Laws and Regulations	154
Material Topic: Employment and Talent retention			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Social - Employment and Talent Retention	156-159
103-2	The management approach and its components		
103-3	Evaluation of the management approach		
GRI 401 (2016): Employment			
401-1	New employee hires and employee turnover	Social - Employment and Talent Retention –Diverse Workforce	156-157
GRI 404 (2016): Training and Education			
404-2	Programmes for upgrading employee skills and transition assistance programmes	Social - Employment and Talent Retention – Successful Employment and Talent Retention	157
Material Topic: Health and Safety			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Social – Health and Safety	159-161
103-2	The management approach and its components		
103-3	Evaluation of the management approach		
GRI 403 (2018): Occupational Health & Safety			
403-1	Occupational health and safety management system	MLT has yet to implement a management system, but has comprehensive policies and procedures to safeguard the health and safety of our stakeholders.	

GRI Standards Disclosure		Reference and/or Reason for Omission	Page Reference
403-2	Hazard identification, risk assessment, and incident investigation	Social – Health and Safety	159-161
403-3	Occupational health services		
403-4	Worker participation, consultation, and communication on occupational health and safety		
403-5	Worker training on occupational health and safety		
403-6	Promotion of worker health		
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		
403-9	Work-related injuries	Social – Health and Safety – Work-related injuries	160
GRI 416 (2016): Customer Health and Safety			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Social – Health and Safety – Building an Internal Safety Culture	159
Material Topic: Local communities			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Social – Local Communities	162-164
103-2	The management approach and its components		
103-3	Evaluation of the management approach		
GRI 413 (2016): Local Communities			
413-1	Operations with local community engagement, impact assessments and development programs	Social – Local Communities	162-164
Material Topic: Energy			
GRI 103 (2016): Management approach			
103-1	Explanation of the material topic and its Boundary	Environment – Energy	165-168
103-2	The management approach and its components		
103-3	Evaluation of the management approach		
GRI 302 (2016): Energy			
302-1	Energy consumption within the organisation	Environment – Energy - Managing Energy Use	167
302-3	Energy intensity		
GRI 305 (2016): Emissions			
305-1	Direct (Scope 1) GHG emissions	Environment – Energy – Reducing our Emissions	168
305-2	Energy indirect (Scope 2) GHG emissions	Environment – Energy – Reducing our Emissions	
305-4	GHG emissions intensity		
GRI-G4 Sector Disclosures: Construction and real estate			
CRE1	Building energy intensity	Environment – Energy - Managing Energy Use	167
CRE3	GHG emissions intensity from buildings		168