

# SUSTAINABILITY REPORT



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## GLOSSARY

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

### Abbreviations used in report

AS/NZS 4801	: Australia/New Zealand Standard for Occupational Health & Safety	ISO 50001	: International Organization for Standardization (Energy Management System)
BBP	: Better Buildings Partnership	LEED	: Leadership in Energy and Environmental Design
BCA	: Building and Construction Authority, Singapore	LGBTI	: Lesbian, Gay, Bisexual, Transgender or Intersex
BREEAM	: Building Research Establishment Environmental Assessment Method	NABERS	: National Australian Built Environment Rating System
CCTV	: Closed-circuit Television	NGOs	: Non-governmental Organisations
DGNB	: German Sustainable Building Council	OHSAS 18001	: Occupational Health and Safety Assessment Series 18001
EDGE	: Excellence in Design for Greater Efficiencies	PV	: Photo-voltaic
EHS	: Environment, Health and Safety	SBTi	: Science Based Targets initiative
EHSMS	: Environmental, Health and Safety Management System	SDG	: Sustainable Development Goal
ESG	: Environmental, Social and Governance	SGBC	: Singapore Green Building Council
FRx	: Frasers Experience	SSC	: Sustainability Steering Committee
GBCA	: Green Building Council of Australia	TAFEP	: Tripartite Alliance for Fair and Progressive Employment Practices
GHG	: Greenhouse Gas	TCFD	: Task Force on Climate-related Financial Disclosures
GRESB	: Global Real Estate Sustainability Benchmark	UN	: United Nations
GRI	: Global Reporting Initiative	UNEP	: United Nations Environment Programme
HSE	: Health, Safety and Environment	UNFCCC	: United Nations Framework Convention on Climate Change
HVAC	: Heating, Ventilation and Air-Conditioning	UNGC	: United Nations Global Compact
ISAAP	: International Serviced Accommodation Accreditation Process	UNWEP	: United Nations Women Empowerment Principles
ISO 14001	: International Organization for Standardization (Environmental Management System)	UV	: Ultraviolet
ISO 18001	: International Organization for Standardization (Occupational Health and Safety Management System)	WELL	: WELL Building Standard
ISO 45001	: International Organization for Standardization (Occupational Health and Safety Management System)	WSHC	: Workplace Safety and Health Council, Singapore



# BOARD STATEMENT

Dear Fellow Stakeholders,

While the world has developed and evolved to be a better place to live and work in, we continue to face significant environmental challenges brought upon by climate change, while social issues are becoming more pronounced. It has become increasingly clear that Frasers Property must not only deliver financial performance, but we also need to understand our role in society and show how we make a positive contribution. A sense of purpose can help us better achieve our full potential. Delivering sustainable impact – for our planet, people and communities – has never been more important. We want to continue to demonstrate progress. Hence, we put sustainability at the core of our business and our purpose is to inspire experiences and create places for good with quality products and services. This allows us to create lasting shared value, for our people, the businesses and communities we serve, within the ecosystem in which we will live for generations. While pursuing our business goals, we aim to demonstrate our commitment to positively impact the environment and society by acting progressively, producing and consuming responsibly, and focusing on people.

Raising sustainability ideals across our value chain, in partnership with our stakeholders, to build a more resilient business aligned with national and international sustainability standards and regulations, is a key aspect of how we embed purpose into our business. With that in mind, we are working on our roadmap to incorporate sustainability practices throughout the property lifecycle – from investment to design, development and operation – emphasising on carbon reduction, energy efficiency and sustainable technology.

As a responsible asset manager, we commit to assessing the resilience and climate-adaptiveness of our properties, the responsible consumption or recycling of resources, and the health, well-being and connectedness of people and communities. Concurrently, as a responsible capital manager, we will incorporate environmental, social and governance considerations in our managed investments, leading green financing to further enhance the competitiveness and resilience of the assets we create and manage. We believe we are on the edge of a fundamental reshaping of the real estate industry.

**“ Raising sustainability ideals across our value chain, in partnership with our stakeholders, to build a more resilient business aligned with national and international sustainability standards and regulations, is a key aspect of how we embed purpose into our business. ”**

In FY20, we took a major step by identifying five sustainability goals, which we are prioritising for our business operations. These goals are in the areas of energy and carbon where we are targeting net-zero carbon by 2050 across our businesses; resilient properties; responsible investment; and skills and leadership. Over this past year, Frasers Property has introduced a Community Investment Framework, a Group-wide Corporate Social Responsibility Policy and a Group-wide Diversity & Inclusion Policy. Earlier this year, we made a commitment to advance and empower women at the workplace by endorsing the Women’s Empowerment Principles, a joint initiative of UN Entity for Gender Equality and the Empowerment of Women and UN Global Compact. These initiatives are examples of the progressive efforts we are making to ensure empowerment and gender equity in the organisation, including increasing female representation on the boards across the Group.

As the world continues to battle global warming, natural catastrophes and humanitarian issues, the COVID-19 crisis has added to the long list of critical issues confronting businesses and economies globally. We hope to contribute to global sustainability advancements on these issues – aligning our efforts to eight UN Sustainable Development Goals – and to act in partnership with local governments and stakeholders to mitigate the worsening of the COVID-19 pandemic.

The Board of Directors continues to provide strategic oversight and direction in the monitoring and management of sustainability within the Frasers Property Group. As we journey along, we will update you regularly with measurable progress on how our business has impacted our stakeholders, the environment and the broader society. Our annual Sustainability Report is now in its sixth year. We invite you to read on to find out more about our sustainability initiatives in FY20.

**Board of Directors**  
Frasers Property Limited

# THE YEAR AT A GLANCE



## ACTING PROGRESSIVELY



Introduced **5 Group-wide sustainability goals**



**>200** employees introduced to design thinking tools to support innovation in Frasers Property

**24 Awards** won at PropertyGuru Asia Property Awards (Singapore) 2019 including Best Commercial Green Development for Frasers Tower

**1st retail mall** in Singapore using UV-disinfecting Autonomous Mobile Robots in response to COVID-19

**>200** green-certified buildings developed and owned since 2005



**7** green and sustainability-linked loans totalling about **\$1 billion** secured



## CONSUMING RESPONSIBLY

Burwood Brickworks set to be the **world's most sustainable shopping centre**

**1st Net-Zero Carbon Package** for a residential development in Australia offered to homebuyers at Minnippi Quarter



The PARQ on track to be Thailand's first mixed-use development to achieve both **LEED Gold and WELL Certification**



**100%** renewable electricity supplied to all landlord-controlled areas and buildings in our UK business parks

**>90%** of Frasers Hospitality's managed properties phasing out single-use plastics



## FOCUSING ON PEOPLE

Over **\$1 million** and **6,000 staff volunteer hours** in support of local communities.

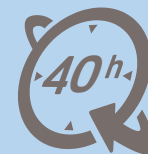


**38%** female representation in senior management



Reiterated **UN Women's Empowerment Principles** commitment to advance and empower women at the workplace

Group-wide **Diversity & Inclusion Policy** established



**40 hours** of training received per employee

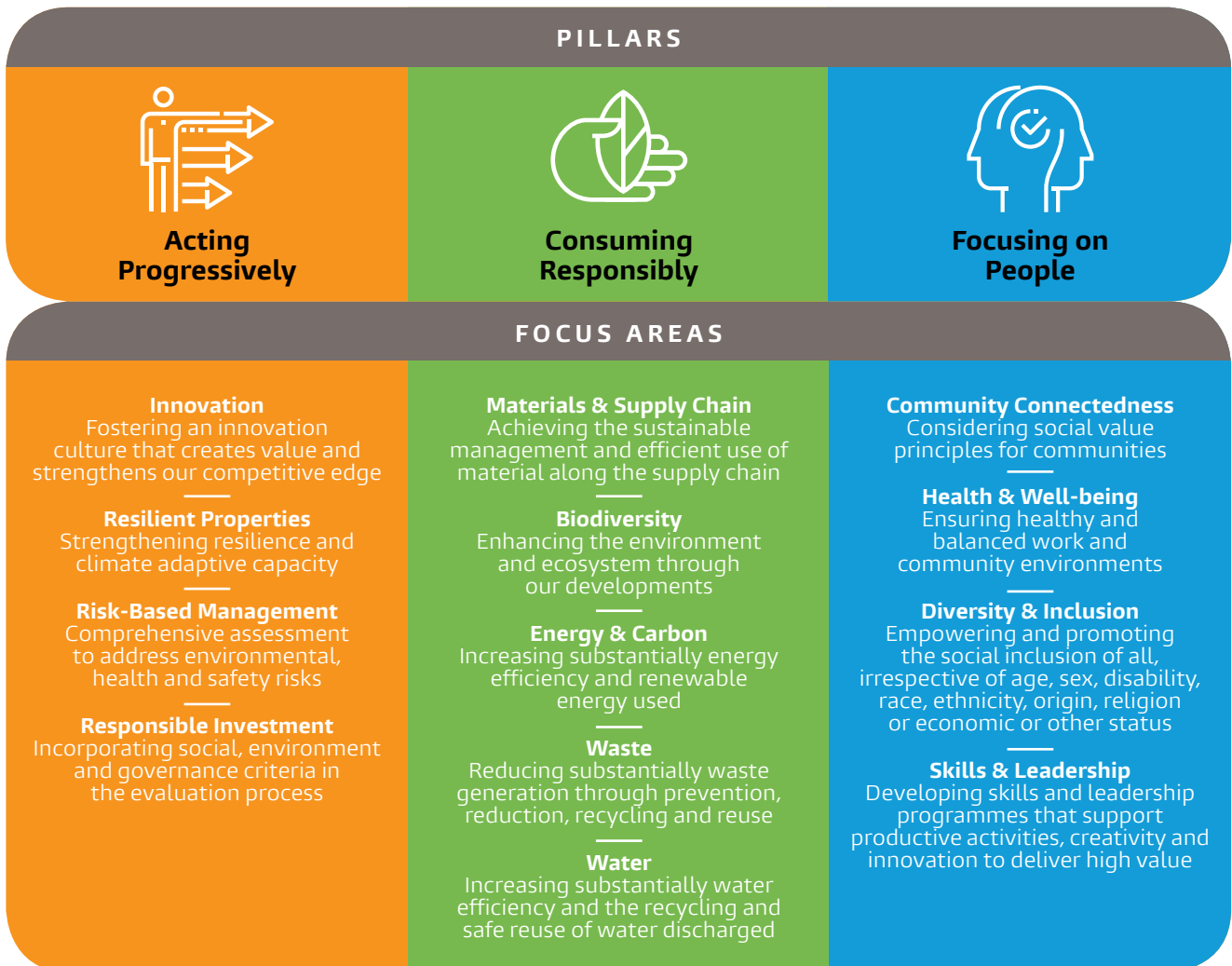
# STRENGTHENING OUR SUSTAINABILITY CORE

As a multi-national business with a footprint in over 70 cities, Frasers Property has an influential part to play in driving sustainable development in society. As a responsible corporation, we see the urgency to address critical global warming and humanitarian issues, including the COVID-19 pandemic, by strengthening our sustainability core. Concurrently, we are conscious the built environment accounts for a significant 39% of global carbon emissions, according to the World Green Building Council. This is where we believe we can leverage our position in the value chain to reduce emissions and influence other stakeholders to act as well.

## OUR SUSTAINABILITY FRAMEWORK

Over the years, we have developed a strong foundation covering the three aspects of sustainability: environmental, social and governance. Social and governance issues reflect the backbone of how we run the business ethically, while contributing to our local communities and our employee diversity and well-being.

Our Sustainability Framework, established in 2018, sets out the Group’s sustainability priorities through to 2030. The Framework’s three pillars – Acting Progressively, Consuming Responsibly and Focusing on People – form a multi-disciplinary approach that recognises 13 corresponding environmental, social and governance focus areas. Our business units and listed trusts continuously review their practices, policies, performance and targets in relation to these focus areas.



“ Sustainability is at the heart of creating places and inspiring experiences that matter at Frasers Property. To be an enduring and progressive company, we seek to incorporate sustainability into every stage of our value chain – from business strategies to operations.

We are here for the long term, and we want to benefit the people and environment of the communities that we operate in. In creating shared value for our stakeholders and the environment, we also create a resilient business for many more generations to come.

We will continue to work on our sustainability processes and performance, as we identify opportunities to offer better experiences and high-quality properties for our stakeholders. ”

**PANOTE SIRIVADHANABHAKDI**

Group Chief Executive Officer

## MAKING SUSTAINABILITY OUR CORE CAPABILITY

All the leaders of Frasers Property agree that sustainability has to be developed as a core capability. Beyond just managing risks, sustainability provides opportunities to future-ready our business through innovation and long-term strategic planning. In FY20, our leaders established five new sustainability goals that will guide Frasers Property to 2050. Establishing these initial five goals is a key milestone as we further strengthen our sustainability core and integrate sustainability into our business operations.

GOAL  
#1

### To Be A Net-Zero Carbon Corporation by 2050

With the real estate industry responsible for about 39% of energy- and process-related emissions, tackling climate change is our top priority. Many countries have set targets to achieve carbon neutrality, including Europe by 2050. In line with the UN Sustainable Development Goals and Intergovernmental Panel on Climate Change recommendation, Frasers Property will take bold action to achieve net-zero carbon emissions by 2050. By 2022, all our businesses will have completed the development of their net-zero carbon roadmaps and carbon reduction targets using a science-based approach.

GOAL  
#2

### To Be Climate-Resilient and Establish Adaptation and Mitigation Plans by 2024

Scenario analysis of possible climate related outcomes – such as the impact from temperature increases (below 2°C scenario: RCP 2.6 and below 4°C scenario: RCP 8.5) – demonstrate how our business might perform in the future. Such insights inform decisions on risk adaptation and identify opportunities and business strategies now. We will carry out climate risk assessments and implement asset-level adaptation and mitigation plans by 2024, and align our reporting with the Task Force on Climate-related Financial Disclosures framework.

GOAL  
#3

### To Green-certify 80% of Our Owned and Managed Assets by 2024

Green buildings contribute to many aspects of environmental sustainability, from being energy- and water-efficient and optimising the use of

resources to providing healthy environments for tenants. With over 200 buildings green-certified since 2005, we are setting a goal to certify 80% of all our owned and managed assets by 2024, and to have all new projects under development to be certified by 2021. There are various certification schemes that we adopt, such as Green Mark in Singapore and Vietnam, Green Star in Australia and Europe, BREEAM in the UK, and WELL and LEED in Thailand.

GOAL  
#4

### To Finance the Majority of Our Sustainable Asset Portfolios with Green and Sustainable Financing by 2024

Green and sustainable financing plays an important role to encourage businesses to prioritise sustainable development. Green and sustainable financing also provides access to a wider pool of financing partners and direct savings on financing costs. Since 2018, we have secured a total of 12 green and sustainability-linked loans amounting to about \$4 billion. We have set a goal to finance the majority of our sustainable asset portfolios with green and sustainable financing by 2024.

GOAL  
#5

### To Train All our Employees on Sustainability by 2021

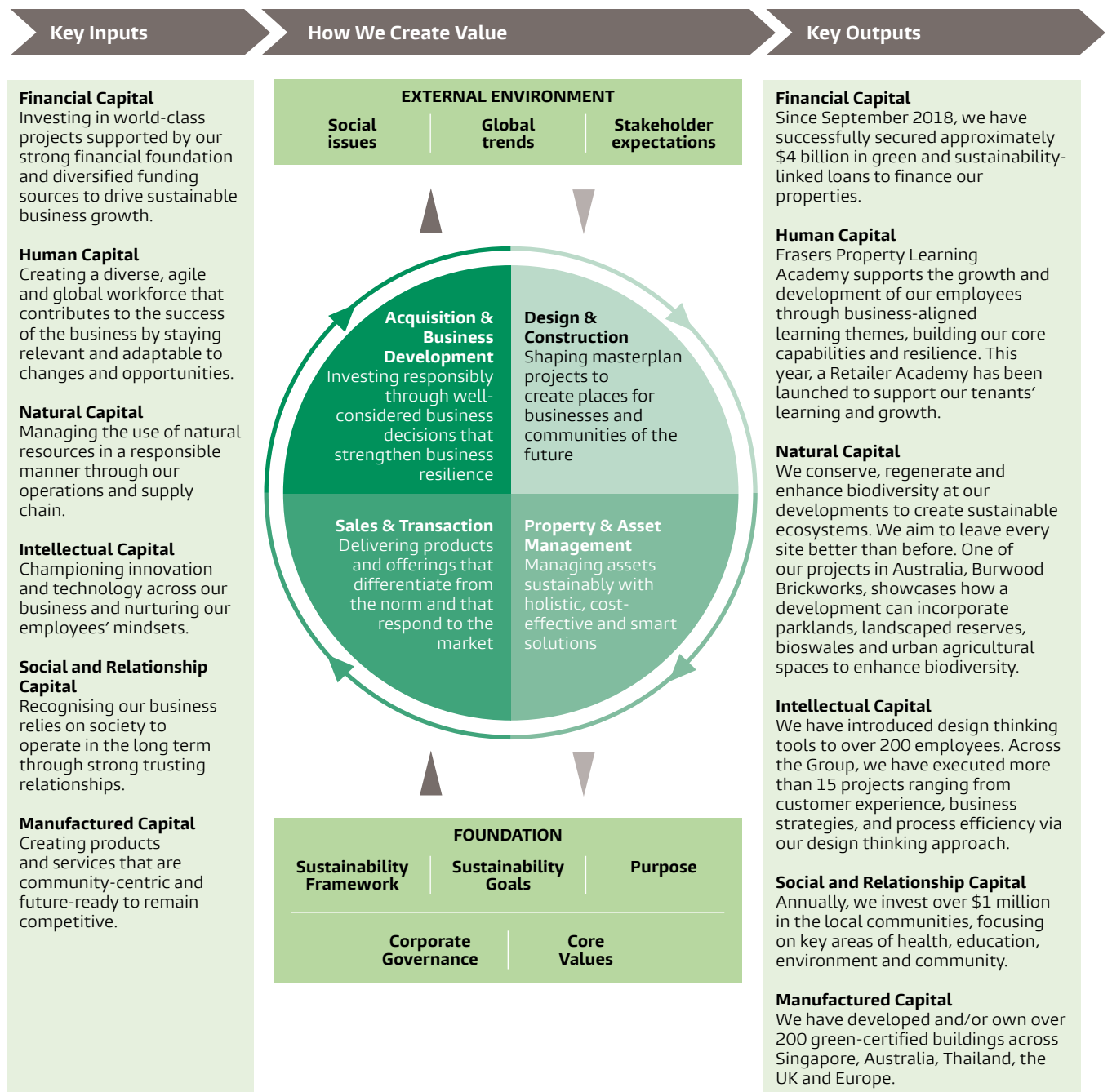
For us to be sustainable, our people have to understand and believe in our goals, and have the ability to act sustainably. In recent years, we have created awareness among our employees and stakeholders through activation campaigns and training programmes. We want to go further with the aim to train all our employees on sustainability by 2021 and extend this training to our supply chain and other stakeholders beyond 2021.





# CREATING VALUE THROUGH OUR BUSINESS MODEL

Our sustainability strategy is the impetus of value creation across our business. We are to raise sustainable ideals across the board to build a more resilient business. While doing so, we recognise our position as a multi-national organisation, and strive to respond to the wider global sustainability agenda to create a future that is both environmentally sound and socially inclusive. In our pursuit of a shared purpose, we have aligned our approach to the UN Sustainable Development Goals (SDGs) to demonstrate our contributions to addressing the world's most urgent sustainability challenges.



Frasers Property has been supporting the 2030 Agenda for Sustainable Development and the 17 UN SDGs since 2017. As we step up our sustainability strategy, we identified an additional priority, SDG 13 – Climate Action, which resonates with our purpose.

Contribution to SDGs	Frasers Property's Position	
	<p>Ensure healthy lives and promote well-being for all</p>	<p>We proactively promote Health &amp; Well-being and the safety of our people and the community, including Community Connectedness.</p>
	<p>Ensure access to affordable, reliable, sustainable and modern energy for all</p>	<p>We focus on Energy &amp; Carbon to optimise the use of energy across all portfolio and use renewable energy where possible.</p>
	<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	<p>We uphold fair employment practices, both for our people and across our supply chain. Our Diversity &amp; Inclusion, Skills &amp; Leadership and Materials &amp; Supply Chain are focus areas contributing to this goal.</p>
	<p>Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation</p>	<p>We foster a mindset of Innovation through design thinkers across the business.</p>
	<p>Reduce inequality within and among countries</p>	<p>Our focus in Diversity &amp; Inclusion ensures we strive to create a diverse and inclusive workplace where difference is valued and we continue to promote a progressive, respectful culture. We reward employees based on their performance at the workplace.</p>
	<p>Make cities and human settlements inclusive, safe, resilient and sustainable</p>	<p>By focusing on Responsible Investment and Resilient Properties, we create places that sustain communities and the environment through design and investment decisions.</p>
	<p>Take urgent action to combat climate change and its impacts</p>	<p>We aim to have Resilient Properties and set our sights on achieving net-zero carbon by 2050 as an organisation.</p>
	<p>Strengthen the means of implementation and revitalise the global partnership for sustainable development</p>	<p>As we focus on Community Connectedness, we form partnerships with stakeholders – industry, government, non-governmental organisations – with similar sustainability objectives.</p>



# MANAGING SUSTAINABILITY

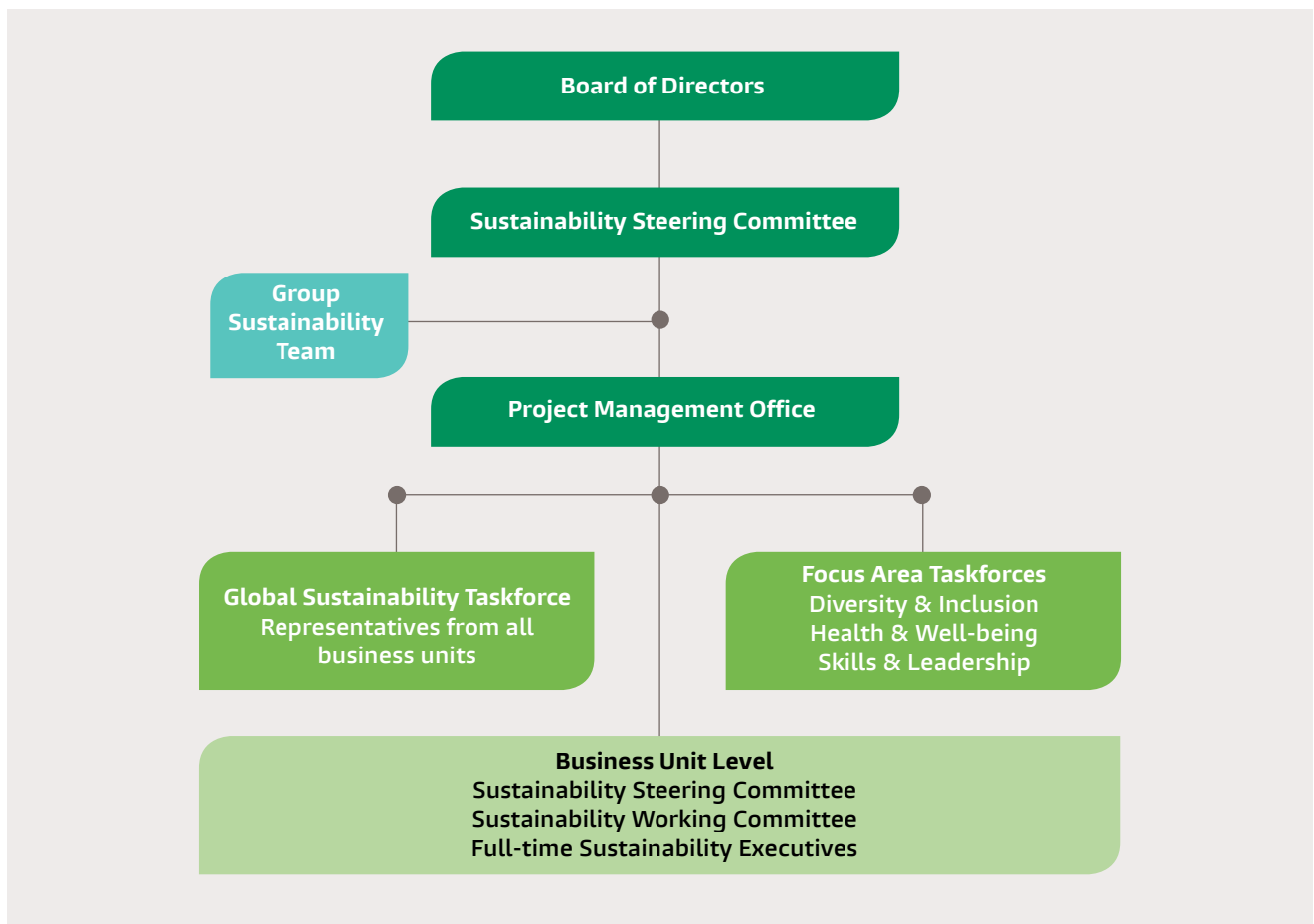
To achieve organisational success in sustainability integration within the business requires a top-level alignment of sustainability priorities within the corporate strategy. At Frasers Property, sustainability sits highly on the management agenda in strategic planning.

## SUSTAINABILITY GOVERNANCE

A Sustainability Steering Committee comprising senior management meets monthly to drive the sustainability strategy, review sustainability performance and approve action plans and policies to internalise the sustainability practices. This Committee is supported by the Group Sustainability Team and a Project Management Office, as well as a Global Sustainability Taskforce assembled from middle management representatives across our

business units. The Taskforce supports the business units in developing their sustainability action plans and monitoring their sustainability performance.

In addition, some business units have formed their own governance structures with steering committees and working committees to further internalise sustainability priorities. Dedicated taskforces have also been set up to advance Group focus areas such as diversity and inclusion and health and well-being. Continuing to invest in significant resources required to drive sustainability, the Group has over 20 full-time sustainability professionals employed across our key operations in Singapore, Australia, Thailand, Vietnam, Europe and the UK. Together, they form one of the largest sustainability teams among our real estate peers.



## STAKEHOLDER ENGAGEMENT

Our stakeholders provide valuable feedback to shape the way we enhance their experience when interacting with Frasers Property. We constantly engage our stakeholders through various channels to understand the sustainability issues that matter, which will then inform our sustainability strategy and efforts.

Key Stakeholders	Key Topics of Concern	Mode of Engagement	Frequency of Engagement and FY20 Highlights
<b>Contractors, Consultants and Suppliers</b>	<ul style="list-style-type: none"> <li>Health and safety</li> <li>Responsible sourcing (including Modern Slavery Act in the UK and Australia)</li> </ul>	<ul style="list-style-type: none"> <li>Safety briefings, exercises and declarations</li> <li>Discussions and feedback channels</li> </ul>	<ul style="list-style-type: none"> <li>Daily, weekly and monthly engagements in the form of safety briefings, exercises and declarations at our development sites</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>Customer satisfaction</li> <li>Quality of spaces, facilities and services</li> <li>Health and well-being</li> </ul>	<ul style="list-style-type: none"> <li>Customer service counters</li> <li>Customer care and rewards programme</li> <li>Surveys and feedback channels</li> </ul>	<ul style="list-style-type: none"> <li>650,000 customers engaged through rewards programmes in Singapore</li> <li>Surveys conducted for tenants, hospitality guests and homebuyers – results on page 165</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Career development</li> <li>Employee engagement</li> <li>Staff bonding</li> <li>Health, safety and well-being</li> <li>Impact on the environment and society</li> </ul>	<ul style="list-style-type: none"> <li>Training programmes</li> <li>Surveys and feedback channels</li> <li>Team-building and annual activities</li> <li>Physical, mental and social wellness programmes</li> <li>Environmental, health and safety awareness activities</li> </ul>	<ul style="list-style-type: none"> <li>40 hours of training completed per employee</li> <li>100% of employees with annual appraisal reviews</li> <li>Annual Group-wide Frasers Property Environment and Health &amp; Safety Months</li> <li>Group-wide pulse survey to ensure employees are supported during COVID-19</li> <li>Quarterly townhalls</li> <li>Communications platform via Workplace by Facebook</li> </ul>
<b>Investment Community</b>	<ul style="list-style-type: none"> <li>Financial results</li> <li>Business performance and outlook</li> <li>Corporate governance</li> <li>Green and sustainable finance</li> </ul>	<ul style="list-style-type: none"> <li>Results briefings</li> <li>Annual General Meeting</li> <li>Investor meetings and conferences</li> <li>Environment, social and governance surveys</li> <li>Discussions and sharing sessions</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly calls and half-yearly briefings</li> <li>Annual General Meeting</li> <li>67 meetings with institutional investors and research analysts</li> <li>2020 GRESB assessment for business units</li> <li>Regular meetings with financial institutions to secure seven green and sustainability-linked financing during the year.</li> </ul>
<b>Local Community</b>	<ul style="list-style-type: none"> <li>Community investments</li> <li>Business impact on the environment and society</li> </ul>	<ul style="list-style-type: none"> <li>Feedback channels</li> <li>Staff involvement in local communities</li> <li>Community development initiatives</li> </ul>	<ul style="list-style-type: none"> <li>Over 250 community development initiatives implemented</li> <li>Over 6,000 staff-hours volunteered</li> <li>Over \$1 million contributed to community investment initiatives</li> </ul>
<b>Regulators and Non-Governmental Organisations (NGOs)</b>	<ul style="list-style-type: none"> <li>Regulatory compliance</li> <li>Corporate governance</li> <li>Regulatory/industry trends and standards</li> </ul>	<ul style="list-style-type: none"> <li>Participation in NGOs as board member, focus group and committee member</li> <li>Surveys and focus groups</li> </ul>	<ul style="list-style-type: none"> <li>Participation in GBCA Board, International Living Future Institute, GRESB Benchmark Committee, BCA Green Mark Advisory Committee, and Urban Land Institute's Women's Leadership Initiative. For full details of membership, please refer to page 142</li> </ul>

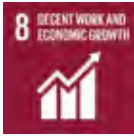



**INDUSTRY ALIGNMENT**






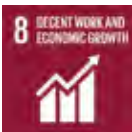



Collaboration and responsible business practices can bring about positive changes in the industry and society. Frasers Property engages with globally recognised organisations to take universal actions that push sustainability deeper into our corporate DNA and demonstrate responsibility to our stakeholders. As our leaders are committed to respond to global challenges to advance the world’s sustainability agenda, we have endorsed and participated in the following initiatives:

- United Nations Global Compact (UNGC)
- United Nations Women Empowerment Principles (UNWEP)
- Global Real Estate Sustainability Benchmark (GRESB)
- Task Force on Climate-Related Financial Disclosures (TCFD)
- Paris Agreement of the United Nations Framework Convention on Climate Change (UNFCCC)
- Tripartite Guidelines on Fair Employment Practices (TAFEP)
- Net Zero Carbon Buildings Commitment of the World Green Building Council (WGBC)
- Science-Based Targets initiative (SBTi)
- Climate Change Commitment of the Better Buildings Partnership (BBP)

**MATERIALITY ASSESSMENT**

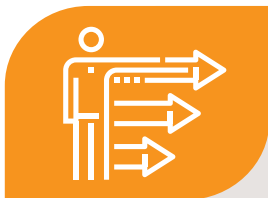
In our pursuit of integrating sustainability into our business operations and practices, we regularly review and assess the relevance of our material topics. In FY19, a survey was carried out with our stakeholders to seek their views in relation to environment, social and governance topics important to the Group. In addition, a detailed analysis on industry trends and peer review was conducted. We concluded, from the survey, that our material topics remained relevant with emerging topics for our business set out in our Sustainability Framework and the UN SDGs. The table below shows how our material and emerging topics correspond to our focus areas and the relevant SDGs, and where we have caused or contributed to the impact through our business relationships.

Sustainability Pillars	Focus Areas	What it Means to Frasers Property	Material Topics & GRI Indicators	Topic Boundaries	Corresponding UN SDGs
Acting Progressively	<b>Risk-based Management</b>	To future-proof our business, it is integral to comprehensively assess environment, health and safety and social risks associated with our business.	<ul style="list-style-type: none"> <li>• Environmental Compliance (GRI 307)</li> <li>• Anti-corruption (GRI 205)</li> <li>• Marketing and Labelling (GRI 417)</li> <li>• Emerging Topic: Anti-competitive Behaviour (GRI 206)</li> </ul>	Frasers Property, Contractors	   
	<b>Responsible Investment</b>	We invest strategically, taking into consideration financial as well as environmental, social and governance criteria in the evaluation process to deliver long-term economic performance.	<ul style="list-style-type: none"> <li>• Economic Performance (GRI 201)</li> </ul>	Frasers Property	
	<b>Resilient Properties</b>	It is critical to build the resilience of our properties and adapt to changes to stay ahead through the way we operate.	<ul style="list-style-type: none"> <li>• Economic Performance (GRI 201)</li> </ul>	Frasers Property, Customers and Tenants	
	<b>Innovation</b>	An innovative culture enables our business to stay relevant and meet the expectations of our stakeholders.	<ul style="list-style-type: none"> <li>• Economic Performance (GRI 201)</li> </ul>	Frasers Property, Contractors, Customers and Tenants	

Sustainability Pillars	Focus Areas	What it Means to Frasers Property	Material Topics & GRI Indicators	Topic Boundaries	Corresponding UN SDGs
Consuming Responsibly	<b>Energy &amp; Carbon</b>	The built environment is one of the largest sources of energy use and carbon emissions globally. We recognise this implication and proactively manage our energy consumption and carbon footprint in our building operations.	<ul style="list-style-type: none"> <li>Energy (GRI 302)</li> <li>Emissions (GRI 305)</li> </ul>	Frasers Property, Customers and Tenants	
	<b>Water</b>	Water is a scarce resource. We strive to conserve water whenever possible to reduce unnecessary usage and wastage.	<ul style="list-style-type: none"> <li>Water (GRI 303)</li> </ul>	Frasers Property, Customers and Tenants	
	<b>Waste</b>	We encourage the efficient use and management of resources to curb waste generation.	<ul style="list-style-type: none"> <li>Emerging Topic: Effluents and Waste (GRI 306)</li> </ul>	Frasers Property, Customers and Tenants	
	<b>Materials &amp; Supply Chain</b>	Our impact extends beyond our operations. We are aware of our role in influencing our supply chain to create sustainable value and encourage them to consider environmental, social and governance issues in their own businesses.	<ul style="list-style-type: none"> <li>Emerging Topic: Materials (GRI 301)</li> </ul>	Frasers Property, Contractors	
	<b>Biodiversity</b>	We acknowledge the importance of biodiversity and seek to conserve and enhance nature through responsible development.	<ul style="list-style-type: none"> <li>Emerging Topic: Biodiversity (GRI 304)</li> </ul>	Frasers Property	
Focusing on People	<b>Diversity &amp; Inclusion</b>	We promote the social inclusion of all, irrespective of age, gender, disability, race, ethnicity, origin, religion or status.	<ul style="list-style-type: none"> <li>Labour/ Management Relations (GRI 402)</li> <li>Emerging Topic: Diversity and Equal Opportunity (GRI 405)</li> </ul>	Frasers Property	
	<b>Skills &amp; Leadership</b>	A progressive leadership team and a well-developed workforce empowered to innovate and equipped with future skills are central to our success.	<ul style="list-style-type: none"> <li>Employment (GRI 401)</li> <li>Training and Education (GRI 404)</li> </ul>	Frasers Property	
	<b>Health &amp; Well-being</b>	We believe promoting the health and well-being of our stakeholders would lead to increased productivity and work satisfaction and reduced workplace risks associated with safety. This took even greater prominence with the impact of COVID-19.	<ul style="list-style-type: none"> <li>Occupational Health and Safety (GRI 403)</li> </ul>	Frasers Property, Contractors, Customers and Tenants	
	<b>Community Connectedness</b>	We strive to create significant positive impact in the communities we operate in. We endeavour to run a business that responds to our communities' needs.	<ul style="list-style-type: none"> <li>Local Communities (GRI 413)</li> </ul>	Frasers Property, NGOs and Local Communities	 



# ACTING PROGRESSIVELY



We are committed to creating places that deliver positive outcomes while building a sustainable business, grounded by robust policies to govern our business conduct. We integrate environmental, social and governance considerations into our decision-making processes to holistically manage risk, build resilience and uphold good corporate governance. We believe in acting progressively and innovatively to enhance the value of the outcomes that we envision.

## OUR APPROACH

- Establish holistic overarching internal policies to govern and guide management of the focus areas
- Adopt green building certification as a strategy to benchmark our sustainability offerings to tenants, employees and patrons
- Implement environmental and health and safety management systems to maintain sustainable operations excellence
- Embed responsible investment practices into our business strategy by integrating environmental, social and governance risks and opportunities in the investment processes
- Build a positive corporate culture that allows innovation to thrive

## OUR PROGRESS

Focus Area	Our Goals	Our Progress in FY20	Contribution to UN SDGs
<b>Risk-based Management</b>	<ul style="list-style-type: none"> <li>• To establish holistic overarching internal policies to govern and guide management of the focus areas.</li> </ul>	<ul style="list-style-type: none"> <li>• Introduced a group Corporate Social Responsibility Policy, which further enhances our Environment, Health &amp; Safety Policy.</li> <li>• All business units developed their own sustainability workplan aligned with the group goals.</li> </ul>	
<b>Responsible Investment</b>	<ul style="list-style-type: none"> <li>• To certify 80% of owned and managed assets with third-party and relevant green building schemes by 2024.</li> <li>• To certify all new development projects by 2021.</li> </ul>	<ul style="list-style-type: none"> <li>• Increased the number of properties and projects with Green Mark certification in Singapore from 31 in FY19 to 35, the total of which includes six Green Mark Platinum buildings and 11 Green Mark Gold<sup>PLUS</sup> buildings.</li> <li>• Increased the number of properties and projects certified with Green Star in Australia from 129 in FY19 to 137.</li> <li>• Increased the number of properties certified with BREEAM in the UK to 19.</li> </ul>	 
	<ul style="list-style-type: none"> <li>• To finance majority of our sustainable asset portfolios with green and sustainable financing by 2024.</li> </ul>	<ul style="list-style-type: none"> <li>• Secured seven green and sustainability-linked loans totalling about \$1 billion in FY20.</li> <li>• Secured to date 12 green and sustainability-linked loans amounting to about \$4 billion, representing approximately 24% of our net borrowings.</li> </ul>	
<b>Resilient Properties</b>	<ul style="list-style-type: none"> <li>• To carry out climate risk assessments and implement asset-level adaptation and mitigation plans aligned to the Task Force on Climate-related Disclosures framework by 2024.</li> </ul>	<ul style="list-style-type: none"> <li>• Started climate risk assessment for our Singapore and UK business units under different climate change scenarios.</li> <li>• Renewed climate risk assessments for our Australian assets within Frasers Property Australia and Frasers Property Industrial.</li> </ul>	
<b>Innovation</b>	<ul style="list-style-type: none"> <li>• To cultivate a customer-centric and collaborative mindset.</li> </ul>	<ul style="list-style-type: none"> <li>• Introduced design thinking tools to over 200 employees from business units in Singapore, Australia, Thailand, Europe and the UK.</li> <li>• Trained 11% of staff in Australia to be Innovation Champions.</li> </ul>	

## RISK-BASED MANAGEMENT

Good governance is the foundation of building trust among our stakeholders. We strive to maintain the highest standards of integrity, accountability and governance in our daily operations. We established policies and robust internal processes with specific guidance areas to ensure compliance at the workplace.

We continue to adopt the following policies to provide guidance and instil integrity across the Group, while remaining agile to capitalise on potential growth opportunities.

Policies	Guidance Area
<b>Code of Business Conduct</b>	Company ethics and conduct in relation to compliance monitoring, record keeping, information confidentiality, conflicts of interest, insider trading, and dealings with key counterparties
<b>Whistle-blowing Policy</b>	Channel for reporting concerns, including financial or professional misconduct, irregularities or non-compliance with laws and regulations, and corruption or bribery
<b>Anti-bribery Policy</b>	Prevention and management of bribery and corruption
<b>Policy for Disclosure and Approval of Purchase of Property Projects</b>	Declaration and approval requirements for any interested persons, directors and employees when purchasing property developed by Frasers Property
<b>Competition Act Compliance Manual</b>	Compliance with the Competition Act to protect and promote healthy competitive markets in Singapore
<b>Personal Data Protection Policy</b>	Compliance with the Personal Data Protection Act relating to the handling and processing of personal data, and complaint handling procedures
<b>Environment, Health &amp; Safety Policy</b>	Policies and procedures to safeguard the health and safety of all relevant stakeholders and providing a workplace with low environmental impact for them to work in or to conduct their business
<b>Diversity &amp; Inclusion Policy</b>	Beliefs and actions to support a diverse workplace and how we assess our performance in delivering these actions, and to maintain a workplace environment where all employees can achieve their full potential
<b>Corporate Social Responsibility Policy</b>	Principles and practices for social and environmental sustainability, reflecting our drive to deliver our commitments, underpinned by our principles and approach towards sustainability
<b>Board Diversity Policy</b>	Beliefs and actions to achieve a Board composition with appropriate balance, diversity and mix of skills, business experience, background, age, gender, nationality, industry and geographic knowledge, professional qualifications and other relevant qualities
<b>Modern Slavery Act 2015: Slavery &amp; Human Trafficking Statement (UK)</b>	Policies and procedures to combat modern slavery and human trafficking with continuous monitoring of risk in our supply chain, and implementing training for employees and suppliers to prevent human rights abuses

Below are some key practices we uphold to identify, manage and respond to risks related to ethical business conduct.

Area	Practices
<b>Corruption and fraud</b>	<ul style="list-style-type: none"> <li>Adhere to the Anti-Money Laundering and Countering the Financing of Terrorism requirements in countries that we operate.</li> </ul>
<b>Environment, health and safety</b>	<ul style="list-style-type: none"> <li>Implement ISO 14001 (Environment) across key business units and ISO 50001 (Energy) management systems in our commercial buildings in Singapore.</li> <li>Implement ISO 45001:2018 and AS/NZS 4801 occupational health and safety management systems across key business units.</li> </ul>
<b>Marketing communications</b>	<ul style="list-style-type: none"> <li>Adhere to the Singapore Code of Advertising Practice, Urban Redevelopment Authority of Singapore's Housing Developers Rules and Housing Developers (Show Unit) Rules 2015, UK's Misrepresentation Act 1967, and Thailand's Consumer Protection Act (A.D. 1998).</li> </ul>

To ensure the independence of the internal audit function, our Group Internal Audit Head reports directly to the Chairman of the Audit Committee. Independent internal audits are designed to evaluate and improve the effectiveness of risk management, control and governance processes. For further details, please refer to pages 181-214 on the Corporate Governance Report.

In FY20, there were:

- Seven whistle-blowing cases reported, out of which two were substantiated and one is still under investigation.
- One substantiated fraud case identified within the whistle-blowing cases.
- No incident of non-compliance with regulations and industry codes concerning marketing communications.
- No incident of environmental and health and safety breaches at our development sites in Singapore, Australia, the UK, China and Vietnam.

Our objective is to take progressive steps to minimise non-compliance incidents and breaches and work together with stakeholders to ensure appropriate precautions are taken throughout our value chain.

This year, we continue to enhance our business continuity management (BCM) capability. The Group Crisis Management Plan is enhanced to ensure we are well prepared for any business disruptions and interruption, and that our operations, assets and people are protected. The BCM program is rolled out to the business units according to the programme roadmap, overseen by our BCM Committee comprising the key heads of departments and business units. Business continuity exercises are carried out at least annually to prepare ourselves against unexpected crisis.

## RESPONSIBLE INVESTMENT

Responsible investment is an important focus area for Frasers Property. It defines how we put our capital to work while incorporating environmental, social and governance (ESG) factors in decision-making to achieve the Group's sustainability objectives. Similar to the driving forces advocated by the Principles for Responsible Investment, we believe that ESG factors can influence our return on investment, while meeting growing client demand and stricter regulations on ESG. We invest responsibly through two overarching approaches: improving our existing asset portfolio's ESG performance, and integrating ESG aspects when investing and financing new properties and development projects.

## Growing Our Green Portfolio

One of the strategies we adopt is to green our portfolio of assets with environmentally efficient infrastructure and facilities. We consider greener options at the onset of design and construction of new buildings, and progressively upgrade and retrofit our existing buildings. To be universally recognised, our green buildings undergo credible and relevant third-party certification schemes. Since our first green-certified building in 2005, we have continued to develop and own more than 200 green-certified buildings in Singapore, Australia, Thailand, Europe and the UK. Our goal is to certify 80% of our owned and managed assets by 2024, and to certify all new development projects by 2021.

In Singapore, we have certified 35 properties and projects under the Building & Construction Authority (BCA) Green Mark scheme. Six of our managed commercial and retail properties – namely Causeway Point, Tiong Bahru Plaza, White Sands, Century Square, Alexandra Point and Frasers Tower – have been certified to the highest Green Mark Platinum level. We have also been continuously improving our existing portfolio, which saw Cross Street Exchange attain Green Mark Gold<sup>PLUS</sup> from Green Mark Gold after a series of upgrading works during the year.

In Australia, 137 properties and projects have received Green Star certification from the Green Building Council Australia (GBCA) since 2011. We are the largest portfolio owner of Industrial Green Star properties with 4-Star



▲ Frasers Tower • Singapore

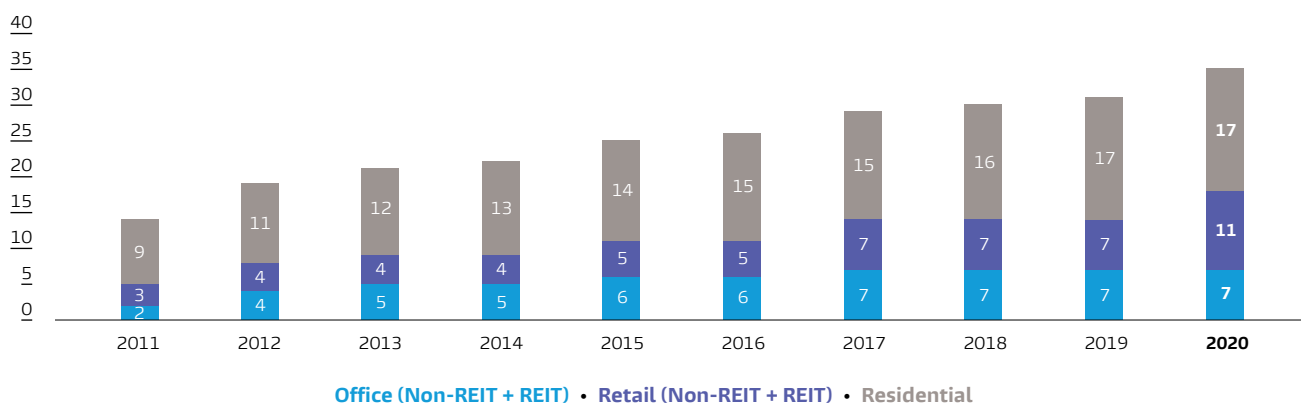
Green Star Performance portfolio certification. Some of the key initiatives that led to this performance include energy and water usage sub-metering and monitoring, data management, indoor air quality testing, as well as completing a climate resilience assessment across the portfolio. We are also committed to developing new industrial properties in Australia to a minimum 5-Star Green Star rating. Among our retail projects in Australia, Ed.Square was awarded 6-Star Green Star Communities this year, while Burwood Brickworks, Eastern Creek Quarter and Ed.Square Centre are on track to achieving 6-Star Green Star in the coming year.

In Europe, our industrial portfolio consists of five German Sustainable Building Council (DGNB)-certified and 17 Green Star-certified properties in Germany, along with two Building Research Establishment Environmental Assessment Method (BREEAM)-certified and three Green Star-certified properties in the Netherlands. Our new

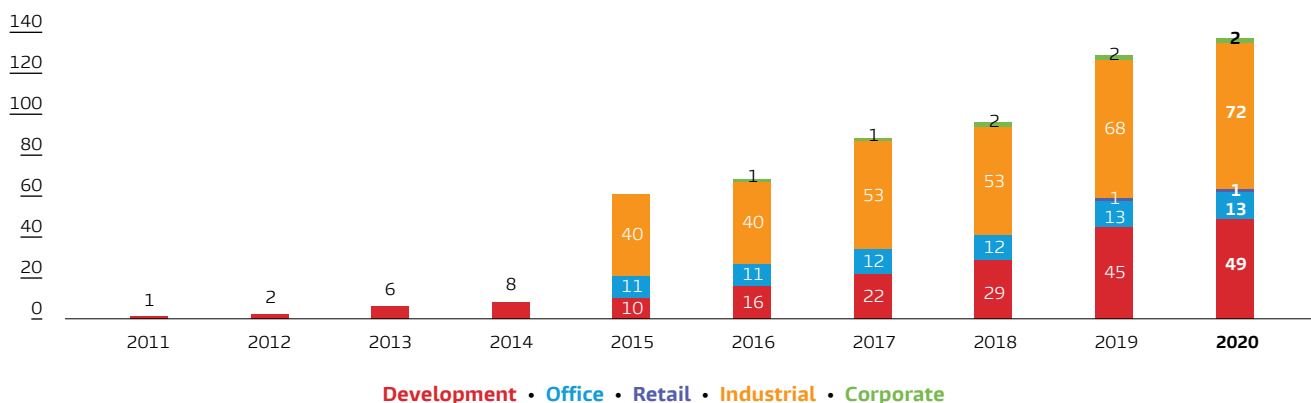
Frasers Property Industrial’s Europe office located in Amsterdam is certified to BREEAM ‘Excellent’ rating. In the UK, we are committed to achieve a minimum BREEAM rating of ‘Very Good’ for all new developments and major refurbishments. Currently, 19 buildings in our UK business parks are BREEAM-certified, including two buildings which received an ‘Excellent’ In Use rating.

In Thailand, six industrial properties are LEED- or EDGE-certified. Most recently, The PARQ, a project that we manage in Bangkok, obtained WELL pre-certification at Gold level and is aiming to achieve LEED certification. At Frasers Logistics Center Bangplee, Thailand, we recently completed the Omnichannel Distribution Center, which meets the LEED-certified requirements. In Vietnam, Melinh Point, an existing office building completed in 1999, is undergoing an asset enhancement initiative with the aim to become the country’s first operational building to achieve BCA Green Mark Platinum certification.

**Number of properties in Singapore certified with Green Mark**



**Number of properties in Australia certified with Green Star**





### Communities of the Future

As the world progresses, the benchmark for how places are designed is transforming. The increasing number of people moving to urban centres looking for opportunities also presents challenges of population density, climate change and social issues. New developments are expected to deliver more purpose than ever, as places where communities can live in and thrive, and make a positive contribution to the environment. Recognising this, Frasers Property is transforming the way we design large-scale masterplan developments to shape the cities of the 21st century. Leveraging our expertise, we are setting new standards for sustainable and liveable communities of the future.

One Bangkok in Thailand is an example of how we pushed the boundaries of design, quality, connectivity and sustainability in a vibrant lifestyle destination. The district is built on people-centric principles, with a strong emphasis on wellness, sustainability and smart technology with the aim of improving efficiency, productivity, and occupant well-being at the workplace.

Similarly, Macquarie Exchange in Sydney, Australia, aims to be a pedestrian-focused development that offers an activated retail and amenity-rich destination for building occupants. The development was designed to go beyond minimum compliance standards for sustainability and environmental efficiency, including providing 100% carbon-neutral energy to all buildings within the Macquarie Park area.

### Built Environment Awards

As a testament to its building excellence, Frasers Property won 24 awards at the PropertyGuru Asia Property Awards (Singapore) 2019 including Best Commercial Green Development, Best Office Development, Best Mixed-Use Development for Frasers Tower; and Special Recognition awards for Frasers Property Singapore's efforts in Sustainable Development, Design and Construction and Corporate Social Responsibility.

In addition, Frasers Tower has also been recognised in the Asean Energy Awards 2020 as the second runner-up for the energy-efficient building category. It is the only building from Singapore to be among the top three in this awards category.

Our people were also recognised for their passion for sustainability and excellence during the year. Four employees from the Group's sustainability team in Australia clinched the inaugural Green Star Champions award launched by the GBCA in 2020. The award honoured Paolo Bevilacqua, Andrew Thai, Rory Martin and Marine Calmettes for their vision, passion and commitment to deliver a more sustainable built environment through the GBCA Green Star certification programme.

In addition, our Living Building Challenge Manager at Burwood Brickworks, Stephen Choi, received the Australian Institute of Architects 2020 award for his dedication and advocacy for a better built form world. More specifically, he was credited for his positive impact and tireless dedication at Burwood Brickworks, which is in the process of achieving the Living Building Challenge® certification.



### One Bangkok: Fully Integrated, Sustainable District

This fully integrated district in prime central Bangkok aims to be the first LEED-Neighbourhood Development Platinum development in Thailand, with towers built to LEED and WELL Platinum standards. It is also first to be powered by the country's first urban district cooling and power distribution business. Frasers Property Holdings Thailand had joined three partners to develop, own and operate this business to supply One Bangkok with sustainable cooling and power.

 [Read more](#)

“ Our Group is a key participant in the fast-evolving green financing market in the region because we have been quick to recognise the support from financial institutions for green financing. Tapping the green loan market is not only an integral part of our capital management strategy, but a natural extension of our business focus on sustainability, and we intend to keep adding to Frasers Property’s track record of raising green financing. ”

**LOO CHOO LEONG**  
Group Chief Financial Officer



### Macquarie Exchange: Future of Business and Community

As Australia’s first community business district, Macquarie Exchange adopts open, active and innovation concepts woven in to create an ecosystem that brings the future of business and community together. Focusing on the health and personal well-being of its workers, it engages a full-time Community Manager to organise community events by leveraging the state-of-the-art technology in the smart buildings as well as the vast outdoor urban plaza and central park.

 [Read more](#)

### Promoting Sustainable Finance

Frasers Property views sustainable financing as an important tool to align our business with corporate responsibility objectives. We actively pursue sustainable finance for our asset portfolio, wherever possible, with a goal to finance the majority of our sustainable asset portfolios with green and sustainable financing by 2024.

In FY20 alone, we secured seven green and sustainability-linked loans totalling approximately \$1 billion. This included a green loan of \$350 million secured under the Loan Market Association and Asia Pacific Loan Market Association Green Loan Principles for the financing of our upcoming Fernvale Lane development, Singapore’s first green loan secured for an executive condominium. The development is targeted to obtain BCA Green Mark Gold<sup>PLUS</sup> certification.

To date, the Group, including its subsidiaries and associated entities, has secured 12 green and sustainability-linked loans totalling about \$4 billion, which is approximately 24% of our net borrowings. One of our syndicated loans – a A\$750 million dual-tranche term loan secured in July 2019 – was crowned the Best Green Loan for Real Estate at The Asset’s Triple A Sustainable Capital Markets Regional Awards 2019 for its innovative pricing structure. Out of the A\$750 million loan, A\$500 million is a green tranche that had a reducing interest margin when the relevant sustainability benchmark, GRESB, continues to be met.

In 2020, Frasers Property Australia launched a Sustainability Finance Framework to enable the growth of green loans, bonds and financial models anchored to its performance on key sustainability metrics. The framework is aligned to the Green Bond Principles 2018, Sustainability Bond Guidelines 2018 and Sustainability-linked Bond Guidelines 2020 by the International Capital Market Association, and Green Loan Principles 2018 and Sustainability-Linked Loan Principles 2019 by the Loan Market Association. Designed to provide overarching criteria and guidelines on managing the proceeds, the framework will support our efforts to enter into multiple sustainable finance transactions.

### Partnering with Industry Associations

We believe in collaborating with industry bodies and like-minded stakeholders to achieve positive sustainability outcomes more quickly together. While we engage and share knowledge on sustainability and relevant industry issues with others, we also benefit from accumulating more knowledge and ideas. Our executives in our offices globally have been actively involved in key roles in the industry bodies.

Industry Bodies	Representatives
BCA Green-built Environment Advisory Committee	Pang Chin Hong, Committee Member
International Living Future Institute	Paolo Bevilacqua, Vice-Chair of Board
Livable Housing Australia	Simone Dyer, Advisory Board Member
Living Future Institute Australia	Paolo Bevilacqua, Chairman of Board
National Affordable Housing Alliance, Australia	Rod Fehring, Chairman
Real Estate Developers' Association of Singapore	Koh Teck Chuan, Honorary Treasurer
Real Estate Investment Trust Association of Singapore	Low Chee Wah, Vice President & Chairman of Sub-Committee on Professional Development Colin Low, Regulatory Sub-Committee Member
Singapore Hotel Association	Colin Low, Board Member
Urban Development Institute Australia	Joanna Russell, Councillor, New South Wales Jill Lim, Secretary, Victoria Council Scott Ullman, Member of the Board of Directors, Queensland
Urban Land Institute Singapore	Zheng Wanshi, Co-chair, Women's Leadership Initiative

Our sustainability professionals – including Paolo Bevilacqua, Rory Martin, Andrew Thai, Marine Calmettes and Amira Hashemi – as well as various employees have also contributed to numerous sustainability-related industry committee engagement in industry bodies such as BBP, GBCA, GRESB, NABERS, Property Council of Australia, and Property Industry Foundation.

### RESILIENT PROPERTIES

Both climate science and the evidence from climate change-related events have clearly shown the need for businesses to identify, understand and manage climate risks within their operations. Anecdotally, investors are also increasingly climate-conscious, prioritising climate resilience in their investment decision-making. If not mitigated at an early stage with conscious planning, climate risk will affect a business portfolio valuation and financial standing in the long term.

To make informed decisions in all stages of our value chain, we have started the process of assessing the climate risks to our business in a phased approach. Our goal is to carry out climate risk assessments and implement asset-level adaptation and mitigation plans for the entire business portfolio by 2024. Our climate-related disclosures are aligned to the Task Force on Climate-related Financial Disclosures (TCFD), as summarised in the following table.



Key Aspect	Where we are today	Priorities in 2021-2022
<b>Governance</b>	<ul style="list-style-type: none"> <li>Our Board of Directors provides oversight on broader sustainability trends, risks and opportunities to connect sustainability with corporate purpose and strategy of the Group.</li> <li>Our management, through the Sustainability Steering Committee, monitors the Group's sustainability performance against key material topics.</li> <li>The Global Sustainability Taskforce and Project Management Office carry out detailed climate risk assessment and develop resilience plans.</li> </ul>	<ul style="list-style-type: none"> <li>Continue to strengthen and improve governance over sustainability and climate risk.</li> </ul>
<b>Strategy</b>	<ul style="list-style-type: none"> <li>Our initial assessment identified physical and transition risks as most significant to our business. The impact of climate change and regulatory changes would lead to increased costs, especially in operations, maintenance and procurement of materials.</li> <li>We determine opportunities, from the identified risks, to create greater value for our existing portfolio and new projects. We integrate innovative and smart solutions into our properties to improve efficiencies and develop first-in-market products for our customers. Furthermore, we are able to tap into new sources of funding from financial institutions.</li> </ul>	<ul style="list-style-type: none"> <li>Develop a carbon roadmap towards net-zero carbon by 2050 aligned with Science Based Targets for all business units.</li> <li>Develop a Group-level climate risk assessment disclosure and framework aligned with the TCFD.</li> <li>Conduct climate-related training for the business units to implement the recommendations and targets identified from the assessment.</li> </ul>
<b>Risk Management</b>	<ul style="list-style-type: none"> <li>We developed our Sustainability Framework in 2018. It sets out the Group's 13 sustainability focus areas through to 2030, of which 'Resilient Properties' is one of the focus areas.</li> <li>We implemented an Environmental, Health &amp; Safety Policy and an Environmental, Health &amp; Safety Management System aligned to ISO14001 standard in key operating regions.</li> <li>We announced the Group's five priority focus areas in FY20 and set tangible goals for each. This includes the aspiration of sustainable financing of our asset portfolio by FY24.</li> <li>We started a global process of identifying risks and opportunities for our businesses at the asset-level. We plan to use the results to inform our business decision-making in the coming year.</li> <li>We included climate change issues in our environmental risk identification and started assessing environmental impact for any risk event.</li> </ul>	
<b>Metrics and Targets</b>	<ul style="list-style-type: none"> <li>We have set climate-related targets as a Group to be net-zero carbon by 2050. All business units will complete climate risk assessments and commence implementation of asset-level climate risk adaptation and mitigation plans by 2024.</li> <li>Frasers Property Australia had its GHG emissions reduction targets approved by the Science Based Targets initiative in FY19.</li> <li>We have been disclosing our energy, water and waste performance through our annual Sustainability Report since 2015. Our year-on-year energy intensity and Scope 2 GHG intensity from electricity consumption has decreased by 13.9% and 15.3% respectively in FY20. However, this is expected due to the impact of COVID-19 across all our business operations.</li> <li>We generated a total of 4.4 GWh of renewable energy across our Singapore, Australia and Hospitality portfolios in FY20, equivalent to 3,655 tCO<sub>2</sub>e of avoided emissions. In the UK, we also procured 18.1 GWh of renewable energy, equivalent to a reduction of 4,224 tCO<sub>2</sub>e in Scope 2 emissions by our business parks.</li> <li>We started collecting embodied carbon emissions data from material use in our Singapore residential projects from FY19. In FY20, Scope 3 GHG emissions arising from the production of construction materials for two projects amounted to 10,251 tCO<sub>2</sub>e.</li> <li>We started collecting gas consumption data from our commercial and industrial properties in Australia and the UK, which totalled 19.2 GWh, equivalent to 3,535 tCO<sub>2</sub>e in FY20.</li> </ul>	





### Committing To Climate Action

In FY20, Frasers Property UK signed the Better Buildings Partnership Climate Change Commitment, as one of the 33 UK commercial real estate owner signatories who are committed to best practice sustainability outcomes. This level of support demonstrates the UK real estate industry's fast-paced transition towards greater carbon reduction and a more proactive approach to carbon risks. As a signatory, we target to achieve net-zero carbon by 2050. To deliver on our target, Frasers Property UK is committed to complete climate risk assessments across all assets by 2022 and disclose the progress towards its net-zero carbon roadmap annually. Frasers Property UK is also committed to report the energy performance of its assets, and has been procuring 100% green electricity for its landlord-controlled areas and buildings within all of its business parks.

For the fifth year running, Frasers Property Australia was re-certified as carbon-neutral under the Climate Active Carbon Neutral Standard. This year, a total of 7,143 tCO<sub>2</sub>e was offset from Scope 1, 2 and 3 emissions from corporate operations in Australia, including office, vehicles, employee travel and constructions operations. We intend to continuously improve our performance to further reduce overall emissions in Australia.

To manage the climate and resilience concerns in Australia, a Resilience Policy and Framework is in place to embed resilience capabilities within Frasers Property Australia. Frasers Property Australia is committed to renew its climate risk assessments for its residential, retail, commercial and industrial portfolio in Australia, and develop Climate Adaptation Plans for all future developments to understand the impacts. Through the Climate Adaptation Plans, we can identify potential risks related to climate change for our properties. Each potential risk is assessed for likelihood and consequences under current conditions and projections in year 2030 and 2050. In one of our latest Climate Adaptation Plans commissioned for Horsley Park Industrial Estate, we identified 31 potential risks ranging from 'low' to 'extreme', with temperature, rainfall and extreme weather conditions being the key risks. The plan also recommended the specific design responses which are focused on 'high' and 'extreme' rated risks. A similar assessment was also conducted together with Frasers Property Industrial for 84 properties under the Resilience Policy and Framework.



▲ The 210 Building at Winnersh Triangle, Reading • United Kingdom

### INNOVATION

As a business, we are fostering an innovation culture to future-ready our organisation to stay relevant to our stakeholders. We encourage innovation across our business through partnerships and organic innovation in our pursuit of positive and dynamic change.

Design thinking is one of our key drivers for innovation. To date, we have introduced design thinking tools to over 200 employees. Across the Group, we have executed more than 15 projects ranging from customer experience, business strategies, and process efficiency via our design thinking approach.

During the year, we started to look at the design of smart city services for facility management operational systems in our One Bangkok development. In addition, we continued our efforts to innovate and transform traditional processes to enhance the experiences of employees, tenants and customers, including adapting to their changing needs during the COVID-19 pandemic.

### Digitalisation and PropTech Innovation

#### Intelligent Building Platform

In FY20, we launched an intelligent building platform at Frasers Tower in Singapore to provide our tenants with an effortless experience to engage the property's services. The first-of-its-kind in Asia, this platform fulfils the Group's vision of seamlessly connected building systems, workflows and communities. It also offers a contactless customer experience, which enhances the safety and wellness of the tenants and employees and allows for the remote monitoring of the building.

“ To navigate the complex business landscape, we need to augment our views on investment and value creation. Our investment choices and strategies must move beyond the traditional business model to build competencies and capabilities to drive value creation that refine our existing portfolio for our stakeholders. ”

**UTEN LOHACHITPITAKS**

Group Chief Investment Officer

In Singapore, Alexandra Technopark tested a mobile robot to augment security surveillance at the premises, in an effort to improve human resource efficiency. The robot patrolled the driveways and walkways of Alexandra Technopark around the clock.

#### Mobile Conveniences

During the year, our hospitality arm launched various digital technologies at Capri by Fraser at China Square, Singapore, to provide one-stop solutions to meet our guests' needs. For example, *Lola*, our digital concierge chatbot, offers a variety of functions, such as providing hotel information, tools for exploring places of interests in Singapore, and a platform for hotel services. It is also integrated with our workflow management system for a more streamlined automated guest request experience.

In Australia, the residential team developed a sales app designed for sales agents and external agents to facilitate the end-to-end sales process in real-time. Agents can view customer details and create opportunities through the app on the spot in addition to tracking existing opportunities. The app was well-received by our partner agents, with more than 100 agents having active accounts.

In Thailand, our *GOLD CARE* app, an online feedback platform for homebuyers, is able to track the progress of feedback, provide updates on the residential developments and allow direct communications with the officers-in-charge. Since its launch in March 2020, customers have, on most occasions, given a four-star rating on customer service by the Golden Land team.

#### Smart Industrial Buildings

In Thailand, we are collaborating with our customer, F&N Dairies, to deliver a fully automated build-to-suit warehouse by 2021. The flagship project is tailored to meet F&N Dairies' specific requirements with the use of innovative robot-based storage solution and Automated Storage and Retrieval Systems. This build-to-suit warehouse will enable optimal usage of floor space while enhancing operational efficiency, with the capacity to accommodate future business operational needs.



▲ Design thinking workshop for retail business in Thailand

Fraser's Property Thailand is also testing the use of an automated security clearance process for more than 2,000 vehicles at Fraser's Property Logistics Park. The solution uses CCTV cameras powered by artificial intelligence and cloud-based machine learning to recognise licence plates, predict traffic density and calculate exhaust emissions. Resulting from the innovation, the park enhanced security, lowered manpower needs and reduced GHG emissions. The innovation would be rolled out to other industrial locations across Thailand in the next year.

#### Innovating over the COVID-19 Pandemic

##### Technology-enabled Health and Safety

To protect the health and safety of our stakeholders over the pandemic, we turned to innovative solutions to ensure the highest standards of hygiene and cleanliness at our properties. In Singapore, we used photo plasma technology to augment our cleaning efforts at the malls and equipped new air handling units with ultraviolet (UV) lights to eradicate airborne bacteria and germs.

“ We are realising a vision where building systems and workflows can be seamlessly connected in a centralised intelligent building platform and are focused on making the quality of every experience better for the entire workplace community, while adding value to our assets. ”

**SAMUEL TAN**  
Group Chief Digital Officer

We were also the first mall operator in Singapore to roll out UV-disinfecting autonomous mobile robots in collaboration with PBA Group. These Sunburst UV-Bots emit powerful ultraviolet-C rays which can eradicate viruses, both airborne as well as on surfaces. This has helped to supplement our team’s manual cleaning processes while increasing the frequency and intensity of cleaning, to prioritise the safety and well-being of our staff, tenants and shoppers. Using data from cameras, built-in sensors and software, the Sunburst UV-Bots can detect, navigate and adapt to changes in their environments, as well as map out and identify the most efficient routes. The Sunburst UV-Bots were rolled out to various retail malls in Singapore and to our commercial buildings in Thailand.

#### E-Commerce Support for Tenants

In Singapore, our tenants’ businesses were affected by the temporary closure of business activities during the Circuit Breaker period and safe-distancing measures. In April 2020, we leveraged our digital food and beverage concierge, *Fraser’s Makan Master* on the Fraser’s Experience app, to roll out a meal delivery service for our food and beverage tenants. This provided our tenants an additional avenue to offer meal delivery services for customers during the Circuit Breaker period, in addition to contactless pre-order, pay and collect options.

We also subsidised delivery fees for orders made through *Fraser’s Makan Master*, and provided dining rebates for customers. The service, which was well received by shoppers with about 80% of *Makan Master* orders coming from repeat customers, supported tenant sales.



▲ Sunburst UV-Bots deployed at Northpoint City • Singapore



▲ A new e-commerce marketplace, *Fraser’s eStore*

To further enhance our e-commerce offerings, Fraser’s Property Retail will be launching a new e-commerce marketplace, *Fraser’s e-Store*. *Fraser’s e-Store* aims to empower tenants to embrace digitalisation and unlock new growth opportunities, with a truly omnichannel retail experience. It will also provide a seamless store-to-door shopping experience, allowing shoppers to browse and purchase products from tenants across all 15 malls in Singapore with convenience and flexibility.

An inaugural two-hour Facebook live-streaming commerce event called ‘Fraser’s Live’ was held in September 2020 to improve shopper engagement and to continue supporting our tenants’ sales.

#### Business Agility and Adaptation

When travel restrictions began to affect the tourism sector, Fraser’s Hospitality Australia made a rare business decision to bolster its occupancy rates. It partnered with Fraser’s Property Australia’s residential property management arm to make a range of hotel rooms available to the residential rental market at conventional market rates, with a high level of flexibility. This innovative solution was an outcome of our DASH ‘bottom-up’ innovation challenge to help our Australian hospitality business respond positively to the reduced demand for hotel offerings due to the pandemic.

# CONSUMING RESPONSIBLY







Buildings account for approximately 39% of the world's greenhouse gas emissions, according to the World Green Building Council. Of this, 28% comes from operational assets, and another 11% comes from embodied carbon through the production of building materials. As a major multi-national real estate company, we have a responsibility to seek reductions in our energy consumption and carbon emissions, as well as water consumption and waste generation, to play our part in fighting climate change and environmental degradation.

## OUR APPROACH

- Establish policies, targets and commitments that drive positive outcomes for the environment
- Adopt practices that help our employees and customers to manage and use resources efficiently
- Engage stakeholders in driving awareness through collaboration and advocacy

## OUR PROGRESS

Focus Area	Our Goals	Our Progress in FY20	Contribution to UN SDGs
<b>Energy &amp; Carbon</b>	<ul style="list-style-type: none"> <li>• To achieve net-zero carbon emissions by 2050.</li> <li>• To develop a net-zero carbon roadmap and establish carbon targets in line with a science-based approach by 2022.</li> </ul>	<ul style="list-style-type: none"> <li>• Started the process of collating carbon inventory from business units.</li> <li>• Obtained approval for targets in Australia under the Science Based Targets initiative.</li> <li>• Included Real Utilities assessments in all investment proposals for retail projects in Australia, in addition to integrating these assessments in residential projects.</li> </ul>	   
<b>Water</b>	<ul style="list-style-type: none"> <li>• To reduce indoor water demand by 15% compared to a standard practice building for new developments.</li> <li>• To raise water consumption data coverage for landlord- and tenant-controlled areas in operating assets.</li> </ul>	<ul style="list-style-type: none"> <li>• Installed water-efficient fittings in new developments in Singapore and Australia and major refurbishments in the UK.</li> </ul>	
<b>Waste</b>	<ul style="list-style-type: none"> <li>• To expand the coverage of data monitoring of waste generated and recycled in our asset portfolio.</li> <li>• To phase out single-use plastics in rooms and food and beverage of our managed hospitality assets by 2021.</li> </ul>	<ul style="list-style-type: none"> <li>• Expanded the tracking of waste data beyond commercial and retail assets in Singapore to cover commercial and retail assets in Australia, business parks in the UK, and operating assets in China and Vietnam.</li> <li>• Over 90% of Frasers Hospitality-managed assets have embarked on phasing out single-use plastics.</li> </ul>	
<b>Materials &amp; Supply Chain</b>	<ul style="list-style-type: none"> <li>• To implement a Group-wide responsible sourcing policy and workplan by 2021.</li> </ul>	<ul style="list-style-type: none"> <li>• Conducted internal consultation and materiality assessment to drive responsible sourcing.</li> <li>• Offered homebuyers first net-zero package at Minnippi Quarter in Australia.</li> <li>• Published Modern Slavery statement in the UK.</li> <li>• Worked with the Property Council of Australia to pilot a Modern Slavery supplier portal to assess suppliers.</li> </ul>	
<b>Biodiversity</b>	<ul style="list-style-type: none"> <li>• To develop a biodiversity strategy in Australia by 2021, and aim to leave every site 'better than before' by 2030.</li> </ul>	<ul style="list-style-type: none"> <li>• Implemented initiatives to increase biodiversity within our properties and projects in the UK, Europe, Australia and Thailand. These included wild flower seeding to attract bees and pollinating insects, green wall cultivation and ecological improvements.</li> </ul>	

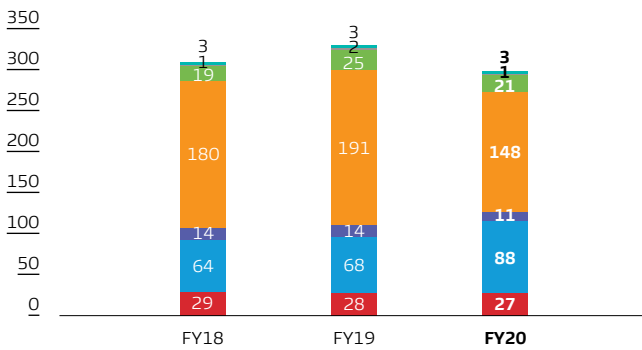


**ENERGY AND CARBON**

As a responsible real estate company, we view decarbonisation as a key step to minimise the impact of climate change. We have pledged to achieve net-zero carbon emissions by 2050 through a combination of energy-efficient assets, good energy management, and where possible, the use of renewable energy and carbon credits for any residual emissions.

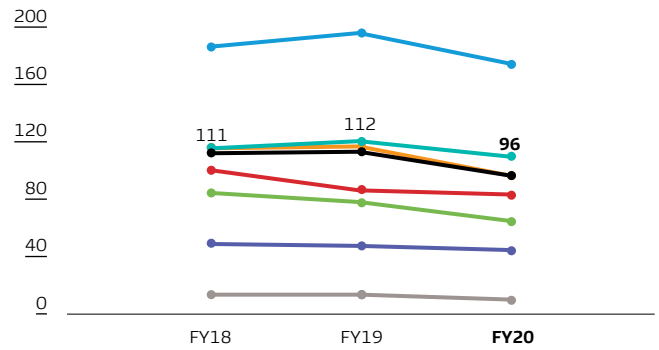
The Group’s total electricity consumption decreased by 9.7% due to reduced consumption from the impact of the COVID-19 pandemic and sustainability initiatives across all business units. Correspondingly, the Group’s energy intensity decreased by 13.9% to 96 kWh/m<sup>2</sup> during the year. In line with the reduction in energy intensity, our Scope 2 GHG emissions intensity decreased by 15.3% to 49 kgCO<sub>2</sub>e/m<sup>2</sup> during the year.

**Electricity Consumption (GWh)**



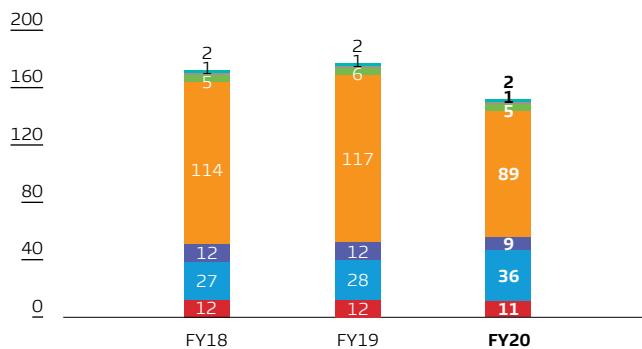
Singapore Office • Singapore Retail  
Australia Commercial & Retail • Hospitality • UK Business Park  
China • Vietnam

**Energy Intensity from Electricity Consumption (kWh/m<sup>2</sup>)**



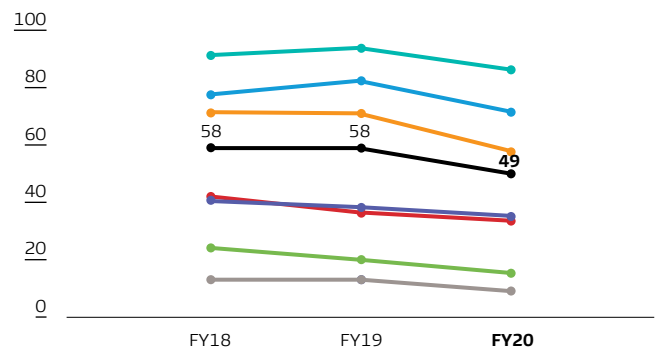
Singapore Office • Singapore Retail  
Australia Commercial & Retail • Hospitality • UK Business Park  
China • Vietnam • Group

**GHG Emissions ('000 tonnes of CO<sub>2</sub>e)**



Singapore Office • Singapore Retail  
Australia Commercial & Retail • Hospitality • UK Business Park  
China • Vietnam

**GHG Intensity (kgCO<sub>2</sub>e/m<sup>2</sup>)**



Singapore Office • Singapore Retail  
Australia Commercial & Retail • Hospitality • UK Business Park  
China • Vietnam • Group

We also expanded our reporting scope to cover gas and corporate office consumption. Gas consumption in our Australia commercial and retail and UK business park portfolios amounted to 2.9 and 9.4 GWh respectively, equivalent to 528 and 1,731 tCO<sub>2</sub>e of Scope 1 emissions. Our corporate offices<sup>1</sup> consumed an estimated of 1.3 GWh of electricity, equivalent to 844 tCO<sub>2</sub>e of Scope 2 emissions during the year.

Separately, we started collecting industrial tenant data in Australia. Our tenants consumed an estimated 92.9 GWh of electricity, equivalent to 79,065 tCO<sub>2</sub>e of Scope 3 emissions. Gas consumption amounted to 6.9 GWh in FY20, equivalent to 1,276 tCO<sub>2</sub>e of Scope 3 emissions.

### Towards a Net-Zero Carbon Future

#### Energy Efficiency

The Group's portfolio consists of an array of green properties designed with energy-efficient performance in mind. In Singapore, many of our properties are designed or upgraded to achieve BCA Green Mark certifications. For example, Green Mark Platinum-certified Century Square is fitted with high-efficiency chiller plant, air distribution systems, LED lightings and extensive use of green-labeled sustainable building products. Our retail properties in Australia have also been designed to achieve a minimum of 20% base-building energy reduction against current building codes.

Our recently completed The PARQ development in Bangkok, Thailand, achieves energy efficiency through a combination of passive design, energy-efficient equipment and smart lighting technology.

#### Renewable Energy

We also adopt power from renewable sources, with on-site solar panels installed in some of our properties. In FY20, an estimated 4.4 GWh of solar energy was generated for consumption at our properties in Singapore, Australia and our global hospitality properties, equivalent to 3,655 tCO<sub>2</sub>e of avoided emissions. Additionally, we also procured 18.1 GWh of green energy for our UK business parks equivalent to 4,224 tCO<sub>2</sub>e of avoided emissions.

In Australia, we set up Real Utilities in 2017 to turn rooftop space into renewable powerhouses.

In this unique business model, Real Utilities rents roof space from building owners to install and operate solar panels, batteries and biodiesel generators, selling the energy generated to home owners and tenants. The business model is adopted at some of our properties, such as Burwood Brickworks Shopping Centre, Eastern Creek Quarter and Ed.Square Town Centre, and is now venturing into the industrial sector.



#### Tenant Partnerships

Besides enhancing our properties, we also work with our customers to reduce their carbon footprint, such as offering our expertise to our Australian tenants to calculate their emissions for offsets purchase and including a Real Utilities assessment in every investment proposal for our retail and residential projects.

In 2019, Frasers Property Australia and DHL partnered to deliver one of the first carbon-neutral industrial buildings, certified under the National Carbon Offset Standard (now known as the Climate Active Carbon Neutral Standard). The building achieved a 4-Star Green Star rating using a combination of energy-efficiency measures, including LED lighting upgrades and the installation of a 200 kW solar PV system. Emissions from the property were offset through the Qantas' Future Planet programme.



▲ Solar panels at Ed.Square Town Centre, New South Wales • Australia

<sup>1</sup> Corporate offices located in Singapore, Australia, Thailand, China and Vietnam

**Staff Engagement**

We encourage our staff to join in our race to reduce carbon emissions through staff engagement activities. At our Environment Month in March 2020, we unveiled our multi-year commitment to achieving net-zero carbon emissions by 2050. The multi-year campaign ‘Build to Zero’, kicked off with an Unplug Pledge in its inaugural year, a Group-wide challenge to unplug unused devices to reduce energy consumption. In addition, more than 200 properties worldwide participated in the Earth Hour movement by switching off their non-essential lighting. These activities collectively raised the awareness of sustainability within the Group and promoted more progressive actions in the future.

In Thailand, we organised an ESG Day to engage our employees through various activities such as games and talks as well as the sharing of the Group’s sustainability direction and progress.



▲ Bananas grown on grounds of Frasers Property Logistics Park (Bangna) were distributed to staff on ESG Day 2020 • Thailand

▲ Unplug Challenge, Environment Month • Singapore



**The PARQ: Best-in-Class Energy Efficiency**

The PARQ development in Bangkok, Thailand, offers a first-rate experience in energy efficiency and user comfort. For its commitment to sustainable design during construction, the PARQ is on track to become the country’s first mixed-use development to achieve both LEED Gold and WELL Certification.

[Read more](#)

“ We feel a responsibility to join the Global Commitment for Net Zero Carbon Buildings and to be part of the solution. To get there, we need to keep investigating different ways to do things. As our cities grow, we have an obligation and an opportunity to embrace building practices that deliver healthy, resilient and positive places for people and the natural environment. ”

**ROD FEHRING**

Executive Chairman, Frasers Property Australia, Frasers Property Industrial, and Frasers Property UK

**WATER**

In 2019, the World Economic Forum listed water scarcity as one of the leading challenges for sustainable development. These challenges are expected to intensify due to droughts and other climate-change-related events in many countries, including the locations where we operate. We continue to commit to optimising our water usage and enhancing our assets towards becoming water-resilient in the future.

In FY20, we set a target for our buildings to reduce their indoor water demand by 15% compared to a standard building within each country’s jurisdiction. A minimum water efficiency standard was developed to support the business in minimising water consumption for all new developments. We have further committed to a 20% reduction in water intensity for our Singapore retail and commercial assets from 2015 by 2030.

The Group’s total water consumption decreased by 11.2% year-on-year due to reduced usage of water and air-conditioning systems by our customers during the COVID-19 pandemic. Correspondingly, water intensity decreased by 18.4% to 1.07 m<sup>3</sup>/m<sup>2</sup> during the year. We started collecting water consumption data in our corporate offices<sup>1</sup>, which amounted to 7,969 m<sup>3</sup> in FY20.

We also started collecting water consumption from our Australian industrial properties this year, which totalled 230,427 m<sup>3</sup> for FY20.

In Singapore, we also draw NEWater<sup>2</sup> from our municipal source, the Public Utilities Board. We used 564,308 m<sup>3</sup> of NEWater in our Singapore retail, commercial and hospitality assets in FY20.

**Water Saving Initiatives**

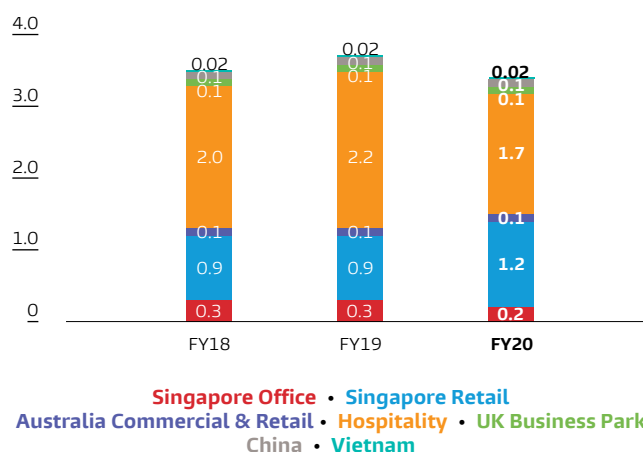
Concerted efforts have been made to install water-saving and water-recycling features at many of our properties, including the installation of certified water-efficient fittings, rainwater storage tanks and water treatment systems that reduce the water refill frequency of cooling towers.

In the UK, we introduced a smart irrigation pilot in Winnersh Triangle Business Park which tailors the water schedules and manages water use according to weather

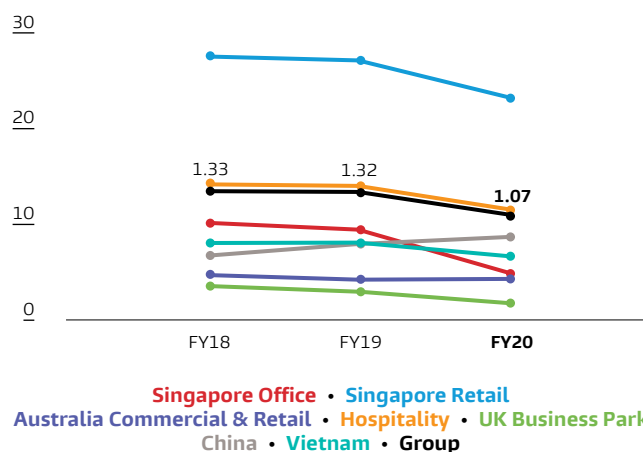
and soil conditions. This pilot is expected to reduce annual water consumption by up to 60%.

In Singapore, most of our malls have received the Water Efficient Building certification from the Public Utilities Board through the adoption of water-efficient measures. Additional initiatives include condensate recycling for irrigation in Tiong Bahru Plaza, replacement of pantry basin taps to PUB WELS rated (Excellent) self-closing taps in Northpoint City and Century Square, and installation of automatic meters in the common areas of Robertson Walk.

**Water Consumption (mil m<sup>3</sup>)**



**Water Intensity (m<sup>3</sup>/m<sup>2</sup>)**



1 Corporate offices located in Singapore, Australia, Thailand, China and Vietnam  
 2 NEWater is recycled water that has been treated for safe consumption using advanced membrane technologies.

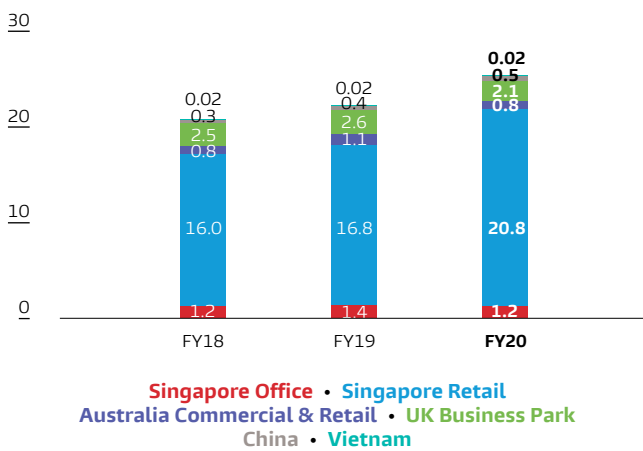


**WASTE**

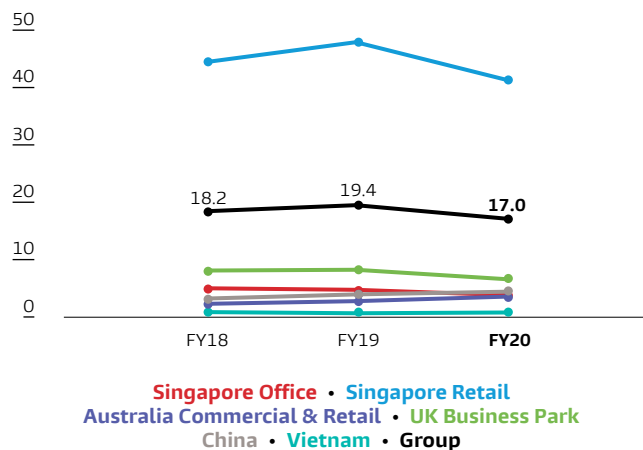
According to the UN Environment Programme, the world generates an estimated 11.2 billion tonnes of solid waste annually, including organic waste that decays and contributes to 5% of global GHG emissions. The increasing volume and complexity of this waste is posing serious threats to ecosystems and human health.

In FY20, we generated a total of 25,436 tonnes of non-hazardous waste from our Singapore, Australia, China, Vietnam and the UK properties. Our waste intensity decreased by 12.2 % to 17.0 kg/m<sup>2</sup> due to the impact of COVID-19. We also collected a total of 2,882 tonnes of waste for recycling in our Singapore, Australia, China, Vietnam and the UK properties, amounting to a 11.3% recycling rate. Our waste generated was disposed of in accordance with local regulations by our contractors, including sending non-recyclable waste to landfills in Australia and Vietnam, and to waste-to-energy plants in Singapore, China and the UK.

**Waste Generated ('000 tonnes)**



**Waste Intensity (kg/m<sup>2</sup>)**



**Reduce, Reuse, Recycle**

At Frasers Property, our primary aim in waste management is to reduce the overall amount of waste produced by our operating properties. We encourage our staff, properties and tenants to adopt the 3Rs – reduce, reuse and recycle – to ensure the prudent use of resources and to divert waste from landfills and incineration. We place recycling bins in our properties, where possible. We also engage with tenants and customers regularly through events and communications focused on the importance of the 3Rs.

**Single-use Plastic**

We have been an advocate of replacing single-use plastics across our global hospitality operations since FY19. Here, we identified amenities and packaging in our food and beverage offerings, apartments and bathrooms and sought to replace them with alternative or biodegradable materials. We are continuing this exercise across all our existing and newly opened properties across Europe, North Asia and Asia Pacific. Over 90% of Frasers Hospitality-managed assets have embarked on phasing out single-use plastics globally.

**Paper**

In our corporate offices, employees are encouraged to reduce paper by using e-signatures and configuring all printers to print double-sided by default. In FY20, the total paper used in our Singapore, Australia and Thailand corporate offices was approximately 20,400 kg, of which 10,830 kg were sent for recycling. This year, we recorded more than a 16% drop in paper use mainly due to work-from-home measures over the COVID-19 pandemic.

Across our hospitality properties, we started the Go-Paperless initiative four years ago. This initiative replaced traditional processes with Paperless Check-in, Tokenisation and EcoSign concepts to cut down the use of paper, resulting in paper reductions of between 10% and 40% from the finance, front office and reservation departments in various properties.

**Organic Waste**

Monthly landscaping processes in our Thailand properties generate a significant amount of organic waste. In FY20, we embarked on two projects to divert and repurpose the organic waste into useful items. The first project saw the collection of weed waste from our factories to be converted into organic fertiliser through composting. These fertilisers would be used for tree planting activities in the logistics parks, with a portion sent to local farmers collaborating in this project. The second project was conducted at Rojana Industrial Park, where grass clippings from monthly landscaping maintenance were diverted as feed to a cattle and buffalo farm located in the Ayutthaya province.



▲ Collection of weed waste from our factories to be converted into organic fertiliser • Thailand



▲ Grass clippings diversion as feed for cattle and buffalo farms • Thailand

In the UK, we implemented a large organic composter for use by all occupiers at Farnborough Business Park.

In Australia, we introduced organic waste recycling in our Rhodes Corporate Park. The waste being recycled include landscape waste from the gardens and food waste from the three cafes within the property. Since August 2019, more than 40 tonnes of organic waste have been collected from the property for recycling.

#### Recycling Partners

We partner with other organisations to recycle specific materials such as electronic waste, clothes, used soap bars, glass and plastic bottles. Special recycling bins and facilities are placed at convenient locations in our properties to encourage employees, tenants and customers to recycle these materials. These initiatives enable the collection of high-quality specific materials, separated from general recyclables, for special recycling efforts.

In Singapore, we have long-standing partnerships with Starhub to collect electronic waste, and with Fraser and Neave to collect used plastic bottles and aluminium cans. These efforts led to the collection of 22,289 kg of e-waste and 364,318 bottles and cans in FY20. We also partnered with Greensquare Textile Recycling to collect textiles at Alexandra Technopark.

In Thailand, we started a glass recycling programme in collaboration with ThaiBev. Recyclable glass collected from our properties are processed at ThaiBev's recycling facility, with proceeds going towards charitable causes.

Our hospitality properties in China were the first serviced residences to partner with Soap Cycling, the largest non-profit soap recycling organisation in Asia. Used bar soaps left behind by our guests at 10 properties in China are sanitised, re-made and sent to villages in need of proper sanitation. This reduces soap waste generated at our properties and improves the health outcomes of families



▲ Reverse Vending Machine at Northpoint City • Singapore

in these villages. More than 2,000 used bar soaps were donated to Soap Cycling's beneficiaries since the launch of the initiative in February 2020.

At our business parks in the UK, we regularly have refurbishment works as tenants move into our properties. The refurbishment works involve the removal of old fit-out materials left behind by previous tenants, which could still be in good condition. We work together with our tenants to identify and donate the materials to local communities in need. During the year, we donated carpet tiles from Winnersh Triangle to a local primary school to enhance the school environment for the students. At Watchmoor Park, we donated old furniture from a cafe to the local football club for use during social and match day events.

#### Awards

In recognition of our efforts, our five commercial buildings in Australia ranked first in the Waste category in the NABERS Sustainable Portfolios Index 2020. In addition, Hougang Mall in Singapore clinched the 3R Merit Award from Singapore's National Environment Agency.

## MATERIALS AND SUPPLY CHAIN

Frasers Property engages a diverse group of suppliers globally when sourcing for materials and services essential to our business. It is key that our suppliers adhere to certain environmental, social and governance expectations and operate in a manner consistent with Frasers Property's commitments. We believe that a partnership-based approach in four broad areas – namely environmental management; human rights and labour management; health, safety and well-being; and business ethics and integrity – with our suppliers will drive dynamic transformation, strengthening our supply chain and the businesses within it.

In Australia, we joined a consortium of developers to work with the Property Council of Australia to establish an industry-standard questionnaire and supplier reporting platform. This initiative aims to ease the process for our supply chain while improving the visibility of supply chain risks. The business is currently preparing a Modern Slavery Policy and Statement in response to the Modern Slavery Act that came into effect this year in Australia. Our UK business upholds a similar Modern Slavery Statement to reiterate our commitment to prevent human rights abuses and combat modern slavery and human trafficking across our operations.

In Singapore, we started reporting our embodied carbon footprint from our development projects. We are conscious of the need to engage our principal contractors to reduce our embodied carbon emissions, which make up a significant portion of our carbon footprint. In FY20, we procured a total of 3,326 tonnes of steel, 586 tonnes of timber and 32,465 tonnes of concrete for all our residential development projects, amounting to a total Scope 3 embodied carbon content of 10,251 tCO<sub>2</sub>e. Of the materials procured, 14 tonnes of steel and 1,456 tonnes of concrete were from recycled sources. Carbon emissions from electricity, gas and fuel used at these projects amounted to 105 tCO<sub>2</sub>e.

During the construction of Frasers Tower, our Grade-A office development in Singapore, we used green cement, recycled concrete aggregates and washed copper slag, which had lower embodied carbon content compared to conventional materials. We will continue to seek opportunities to use green materials in our future developments.

We also engage and guide our tenants to make similar sustainable choices to improve the sustainability of our properties. From a materials and supply chain perspective, we encourage them to fit out their leased spaces with sustainable materials that generate less environmental footprint from production through to operations. In Singapore, we are working to roll out our green fit-out requirements for retail and commercial tenants. Within the requirements, tenants are encouraged to procure sustainable products and services.

At Frasers Hospitality, we have rolled out a Global Procurement Supplier Conduct Guideline since 2017. The guideline provides an overarching standard of conduct for our suppliers relating to human rights, bribery and corruption, equal employment opportunities, sexual harassment and environmental management.



### Minnippi Quarter: First Net-Zero Carbon Homes in Australia

Our masterplanned development, Minnippi Quarter, is the first in Australia to offer residential customers the choice to fully offset the embodied carbon associated with the construction of their homes. The funds from this initiative will be channelled towards forest regeneration in Humeburn, Queensland, and forest protection in Lake Kariba, Zimbabwe.



[Read more](#)





▲ Wild Flower Area at Hillington Park, Glasgow • United Kingdom

## BIODIVERSITY

Biodiversity and ecosystems are the foundation of the world that we live in, without which we would not have clean air, clean water and food. Biodiversity also supports recreation and leisure to enhance the well-being of people. Research has also shown that biodiversity benefits mental wellness positively. As a responsible real estate developer, we strive to conserve, regenerate and enhance the planet's ecosystem. We aim to increase biodiversity for every new development, apart from abiding by the relevant local laws and regulations.

In Australia, we support biodiversity and biophilia by making investments to offset the impact of our projects. Through the Living Future Habitat Exchange programme, we contributed funds to the purchase and perpetual protection of 25,000 m<sup>2</sup> of land in Lonco Vaca, Argentina. Frasers Property Australia also plans to develop a biodiversity strategy by 2021, aiming to leave every site 'better than before' by 2030. One of our projects in Australia, Burwood Brickworks, is a prime example of how a development can incorporate parklands, landscaped reserves, bioswales and urban agricultural spaces to enhance biodiversity. A 2,000 m<sup>2</sup> farm is situated at the rooftop of the mall, and 275 citrus trees produce fruits across the building's northern façade.

In the UK, we implemented initiatives to increase biodiversity within our business parks. At Hillington Park, we seeded wild flowers at an open area to attract bees and pollinating insects during the summer, while at Chineham Park, we began cultivating a green wall at one of the co-working spaces. At our Brookhaven development in Australia, we also introduced beehives to the estate back in 2018, which are now producing 180 kg of honey annually.

In Thailand, our landscaping team started an initiative to cultivate bananas on a vacant land in Chachoengsao province as a means to increase biodiversity. The crops were cultivated in a chemical-free process using organic fertiliser produced from weeds in our projects.



## Up Close with Nature at our Industrial Properties

Frasers Property Industrial is transforming its properties into thriving ecosystems with bee colonies in Frasers Logistics Park in Tamm and a native lizard park in Frasers Park Egelsbach in Germany, as well as bird houses at Yatala in Australia.

 [Read more](#)



## Burwood Brickworks: Living Building Challenge®

In Australia, Burwood Brickworks is aiming to be the world's most sustainable shopping centre. It was the first retail development in the world to begin the certification process for the Living Building Challenge®, considered the most rigorous green-building standard in the market today.

 [Read more](#)



# FOCUSING ON PEOPLE








People are at the heart of our business. We strive to create diverse workplaces for our employees to work collaboratively to make us stronger and better, and promote a progressive, respectful culture. We are committed to supporting and protecting the interests and well-being of our stakeholders through our business practices and community investments as they are key drivers of our growth and success.

## OUR APPROACH

- Focus on purpose, core values and agility to create a sustainable company culture
- Establish policies that focus on strengthening our human capital and leaving positive impact on communities
- Adopt practices that build synergies for our business, people and the community
- Engage stakeholders in driving awareness through collaboration, education and advocacy

## OUR PROGRESS

Focus Area	Our Goals	Our Progress in FY20	Contribution to UN SDGs
<b>Diversity &amp; Inclusion</b>	<ul style="list-style-type: none"> <li>• To embed diversity and inclusion in our culture through employee engagement.</li> <li>• To provide training and education that raises employee awareness of diversity and inclusion and associated benefits.</li> <li>• To enhance processes and policies to encourage greater flexibility and diversity.</li> </ul>	<ul style="list-style-type: none"> <li>• Introduced Group-wide Diversity &amp; Inclusion Policy at the workplace.</li> <li>• Pledged to the UN Women’s Empowerment Principles to empower and advance women at the workplace.</li> <li>• Achieved 38% female representation in senior management levels.</li> <li>• Pledged to achieve 40% female representation in roles at ‘Chief Executive Officer minus 3’ levels in Australia by 2030.</li> </ul>	 
<b>Skills &amp; Leadership</b>	<ul style="list-style-type: none"> <li>• To achieve 40 average training hours per employee each year.</li> <li>• To train all employees on sustainability by 2021, and extend such training to the supply chain and other stakeholders after 2021.</li> <li>• To ensure continuous learning to build a resilient organisation.</li> </ul>	<ul style="list-style-type: none"> <li>• Achieved 40 average training hours per employee in FY20, compared to 36 in FY19.</li> <li>• 52% of employees completed sustainability related training in FY20.</li> <li>• Launched Learning Festival to promote knowledge sharing and self-directed learning.</li> </ul>	
<b>Health &amp; Well-being</b>	<ul style="list-style-type: none"> <li>• To transform our workplace by building a wellness culture that positively engages employees.</li> <li>• To create awareness of health management, support mental wellness and foster a connected workforce.</li> <li>• To create a safe working environment and achieve zero injuries.</li> </ul>	<ul style="list-style-type: none"> <li>• Implemented an Employee Assistance Programme in Singapore, Australia and the UK.</li> <li>• Began upgrading the occupational health and safety management system to ISO 45001 from OHSAS 18001 at commercial and retail properties in Singapore.</li> <li>• Zero fatalities in all business operations.</li> </ul>	
<b>Community Connectedness</b>	<ul style="list-style-type: none"> <li>• To seek meaningful long-term relationships that respect local cultures and create lasting benefits.</li> <li>• To identify measurements to quantify positive contributions.</li> </ul>	<ul style="list-style-type: none"> <li>• Established a Group-wide Community Investment Framework.</li> <li>• Contributed over \$1 million and 6,000 staff volunteer hours to the local communities.</li> </ul>	

## DIVERSITY AND INCLUSION

Frasers Property sees diversity and inclusion as integral parts of our culture and identity. We are building a culture where differences are valued and respected, knowing that such diversity brings us closer to the communities we serve. We strive to create workplaces where everyone feels empowered to bring their full, authentic selves to work. We are committed to retaining, developing and recruiting talented and motivated people who are passionate in sharing our goals. Together, they pool a broad range of skills, experiences and perspectives to fuel innovation, create value and help us achieve our ambition to be a world-class multi-national real estate company.

### Our Commitment

Diversity at Frasers Property means being open-minded to the elements that make people similar or different from one another. These include their backgrounds, views, experiences, capabilities, values, beliefs, physical differences, ethnicity and culture, gender, age, thinking styles, preferences and behaviours.

Inclusion is about our focus to remove any perceived or tangible barriers to becoming a part of our business, being treated fairly and respectfully and having equal access.

We adopt fair employment practices to ensure our people receive equal opportunities to drive employee morale and retention and to better connect with our employees.

We continue to practice an open appraisal system across the Group and review each employee's performance annually. To demonstrate our commitment to these practices, we are a signatory to the Tripartite Alliance for Fair and Progressive Employment Practices in Singapore and a member of the Singapore National Employers Federation.

At International Women's Day in March 2020, we introduced the Group-wide Diversity & Inclusion Policy, which outlines our beliefs and actions to support a diverse workplace and how we assess our performance in delivering these actions. It also describes how we maintain an environment where employees can achieve their full potential. We aim to embed diversity and inclusion in our culture through employee engagement, training and education to raise employee awareness.

We also reiterated our commitment to the UN Women's Empowerment Principles to empower and advance women at the workplace. This commitment was made in response to the 10th Anniversary of the Women's Empowerment Principles, a joint initiative of the UN Entity for Gender Equality and the Empowerment of Women and the UN Global Compact. In Australia, we have been recognised as an Employer of Choice from the Workplace Gender Equality Agency.

Frasers Pride Australia was launched in February 2020 as a network to support employees who identify as LGBTI, as part of a broader diversity and inclusion initiative.



▲ Celebration of International Women's Day by Frasers Property Thailand



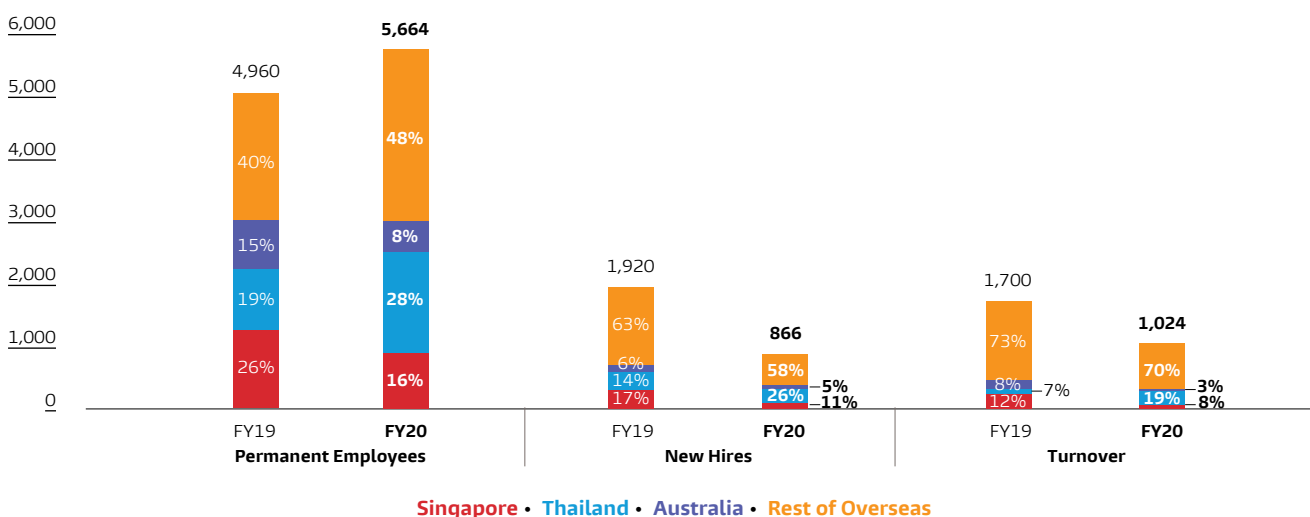
**Our Employees**

As at 30 September 2020, Frasers Property had a total of 5,664 permanent employees, reflecting an increase of 14% year-on-year. Our workforce was gender-balanced at a ratio of 50:50, with 2,857 female employees and 2,807 male employees. Women representation in the senior management team<sup>1</sup> increased by 1% to 38% and remained the same at 9% in the Board of Directors.

The Group’s hiring rate<sup>2</sup> of 15% is lower than the voluntary turnover rate<sup>3</sup> of 18%. Compared to FY19,

both our hiring and turnover rates decreased by 24 percentage points and 16 percentage points year-on-year respectively. This was mainly attributed to disruptions caused by the COVID-19 pandemic. In Singapore, the hiring and turnover rates were 1.7% and 1.5%, lower than annualised national labour hiring and turnover rates<sup>4</sup>. The hiring and turnover rates in Singapore fell to unprecedented lows as employees were less likely to leave during this period. This trend was observed across all industries in Singapore<sup>5</sup>.

**Number of Employees, New Hires & Turnover by Region**



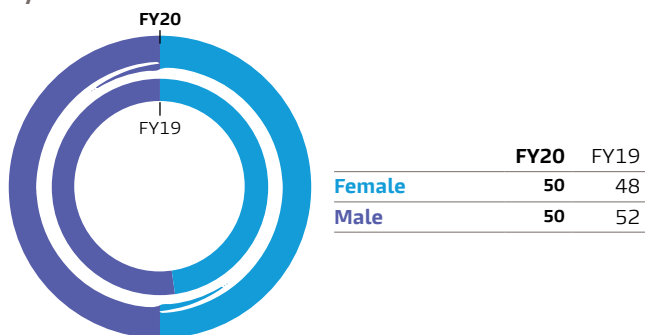
1 Senior management team includes those who report directly to the executive management  
 2 The hiring rate is based on the number of new hires against the total number of employees  
 3 The turnover rate is based on the number of employees that voluntarily left against the total number of employees  
 4 Singapore annualised hiring rate is 4.4% and turnover rate is 4.8%, Labour Market Report, Second Quarter 2020, Ministry of Manpower  
 5 Labour Market Report, Second Quarter 2020, Ministry of Manpower Singapore

“ Real estate plays a major role in shaping the experiences of communities and of its people. I believe it starts with purposeful inclusivity and diversity that will have a lasting impact within our industry. At Frasers Property, we want to have an inclusive, open and constructive culture, and a growth mindset. This is part of the journey of building a world-class multi-national real estate company and we will do so collaboratively with our stakeholders. ”

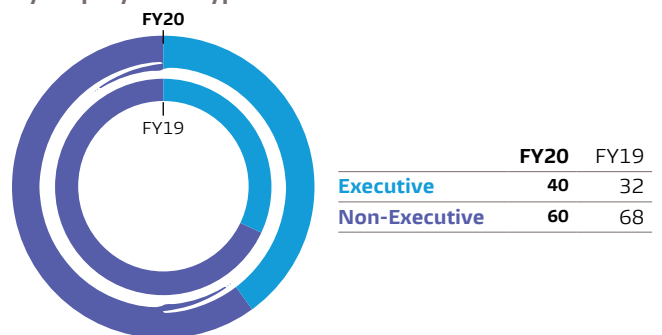
**ZHENG WANSHI**  
Group Chief Strategy & Planning Officer

**Employee profile**

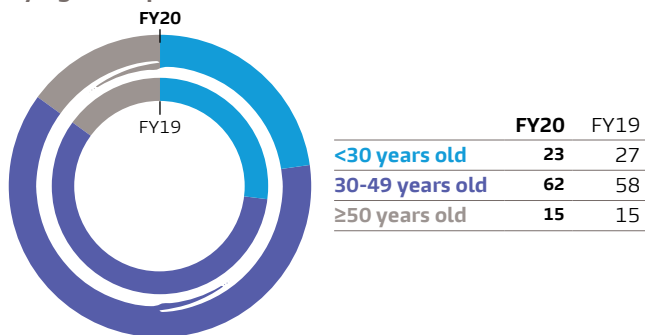
**By Gender (%)**



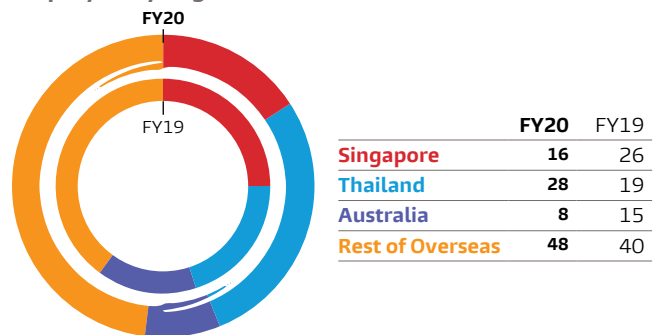
**By Employment Type (%)**



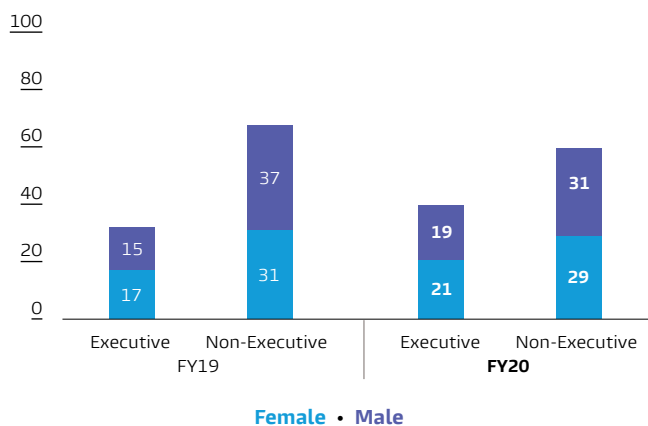
**By Age Group (%)**



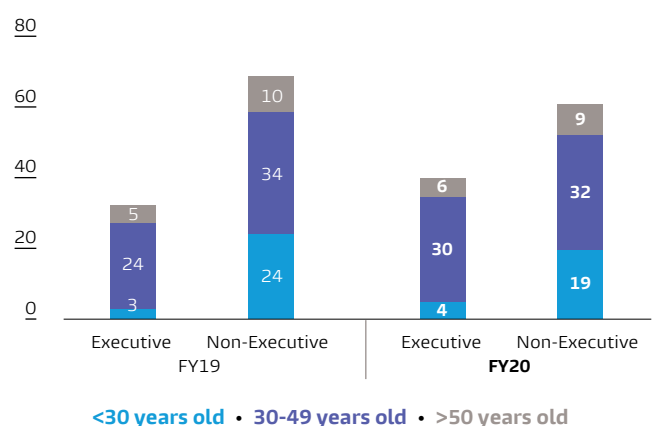
**Employee By Region (%)**



**Employee Type by Gender (%)**



**Employee Type by Age Group (%)**





**SKILLS AND LEADERSHIP**

The progressive development of our people, as our most valued asset, is key to the Group’s continued success. We invest in learning and development programmes to equip our employees with the right skill sets and capabilities to build and empower a future-ready workforce. We have been boosting the adoption of design thinking as a mindset, a common language and approach towards creative problem-solving. This is how we want to build our organisational ‘muscle memory’ to better address the evolving needs of our customers and employees in a human-centric way.

**Grooming the Workforce of the Future**

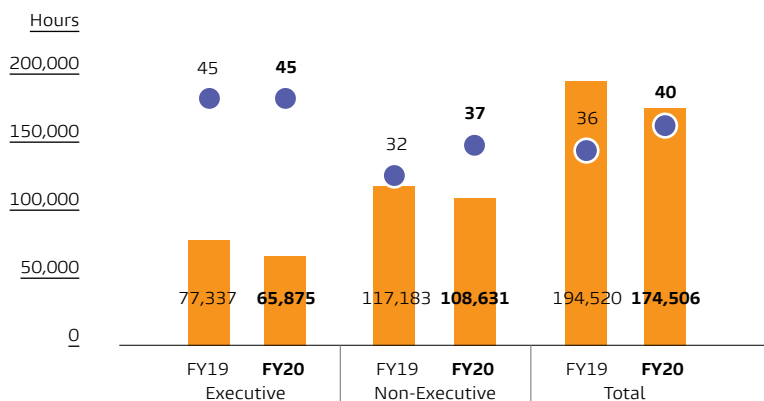
Our Learning Academy and our in-house learning specialists play a critical role in identifying business-aligned learning interventions to equip employees with core capabilities. During the year, we dedicated 2% of our payroll cost to our employees’ learning and development. Our employees completed a total of 174,506 hours of training, with each employee completing an average of 40 training hours in 2020. This was on par with our goal of 40 average training hours per employee, faring 10% above FY19’s performance. Both female and male employees received 97,661 hours and 76,845 hours of training respectively.

Following the introduction of the Group’s sustainability goals this year, we intend to roll out a global sustainability e-learning programme designed to facilitate the understanding of sustainability across the business. The e-learning aims to impart how sustainability is integrated into our business practices and decision-making processes to progress towards our goals. It also encourages employees to adopt sustainability practices in their daily work processes.

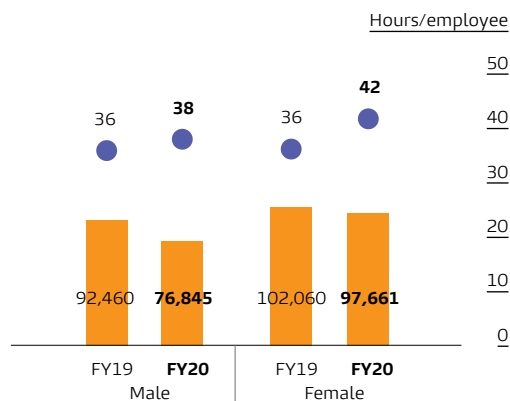
**Delivering Undisrupted Learning**

We want to embrace the Future of Work to improve the effectiveness of what we do. This means encouraging the right mindset shifts in how we work and equipping our employees with the right digital training tools and infrastructure. For example, through our Learning Academy, we actively curated and developed learning programmes centred on transferable and functional skills, with many of them aligned with the Future of Work. These learning programmes revolve around themes such as innovation, technology and digitalisation, sustainability and industry education. These programmes are available online – through virtual instructor-led training, webinars and self-paced e-learning – to provide wider accessibility across geographies. The Learning Academy also hosted a nine-day inaugural Learning Festival themed ‘Learning for the Future’ during the COVID-19 pandemic with over 40 virtual live sessions led by internal and external experts.

**Group Total Training Hours**



**Group Training Hours by Gender**



Hours • Hours/Employee

**Building Our Sustainability Capabilities**

One of our goals is to arm all our employees with sustainability knowledge by 2021, extending this effort to our supply chain and other stakeholders thereafter. In FY20, 82% of our Singapore-based, 75% of Australia-based and 100% of our UK-based employees attended sustainability training on topics such as net-zero carbon, climate risk and resilience, green building certification, environmental management, human rights, diversity and inclusion, innovation and GRESB assessment.

**Upskilling Our Tenants’ Workforce**

A Retailer Academy, the first of its kind in Australia, was launched as part of our initiative to deliver excellent customer service. Designed to assist and support new retailers to realise their full sales potential and set high standards for customer service, the programme delivers training focused on best practices, branding, communications, social media, finance and business readiness.

“ Our people are our most valuable asset and their continuous development is a priority. While complexity, customer-centricity and connectivity will remain key focus areas at the workplace, we need to understand the trends arising out of the current crisis that are defining the new normal. Agility, resilience and design thinking will be key future skills that we need to face an even faster churn of business models and industry disruption. ”

**CHIA KHONG SHOONG**

Group Chief Corporate Officer

## HEALTH AND WELL-BEING

We can create positive outcomes by designing buildings that are human-centric, and places that inspire people. From the onset of design, Frasers Property takes into consideration air quality, environmental quality, thermal comfort, adequate lighting and safe materials. In addition, we proactively enhance the safety protocol and processes by adopting occupational health and safety management systems across our key operating properties.

Our commercial and retail properties are certified to locally and internationally recognised safety standards. In Singapore, close to 90% of our commercial and retail properties are certified OHSAS 18001 and bizSAFE Star. In Australia, our residential, retail, commercial and industrial units continue to be certified in accordance with AS/NZS 4801, the standard for occupational health and safety adopted in Australia and New Zealand.

Our safety commitment extends to our supply chain, where we actively seek to influence our business partners to work safely. To ensure continual improvement, we consistently monitor the safety of our employees and contractors working at our operating assets and development sites.

In FY20, we reported no work-related fatalities. In our Singapore development projects, we had a lost-time injury rate and a severity rate of 0 and 19.7<sup>1</sup> respectively. In our Australia development projects, we had a lost-time injury rate of 2.9 and a severity rate of 38.2. Overall, our performance remained comparable to previous years, as a testament to the extensive health and safety initiatives implemented.



### Saving a Life on the Job

When a cleaner collapsed at work, three employees at YewTee Point in Singapore took quick action to perform cardiopulmonary resuscitation and use an automated external defibrillator to save his life. For their courage and action, they were awarded the Community First Responder Award by the Singapore Civil Defence Force.

 [Read more](#)

Completed Properties	Corporate Office <sup>2</sup>		Singapore		Australia		China		UK		Vietnam		Hospitality	
	FY19	FY20	FY19	FY20	FY19	FY20	FY19	FY20	FY19	FY20	FY19	FY20	FY19	FY20
No. of fatalities	0	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of lost-time injuries	1	0	0	1	0	0	0	0	0	0	0	0	28	37
No. of lost days	4	0	0	12	0	0	0	0	0	0	0	0	1,162	654
Lost-time Injury Rate	0.3	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	2.9
Severity rate	1.2	0.0	0.0	4.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	72.4	50.4

<sup>1</sup> The lost days in FY20 were a result of an incident which occurred during FY19

<sup>2</sup> Corporate office located in Singapore, China, Australia, Thailand, Europe, Vietnam and the UK

In Australia, we reviewed and updated our Health, Safety & Environment (HSE) Policy that underpins our commitment to protecting the environment, and the health and safety of our people, contractors, customers and the communities where we operate. During the year, the HSE intranet was revamped to include our updated HSE policy, manual, process and risk standards in addition to other resources that empower employees to take charge of safety in the workplace.

### **Prioritising Employees' Well-being**

Health, safety and wellness remain key, not only in terms of measures but also workplace design, leadership and communications. What COVID-19 has taught is that it is a cornerstone of trust that stakeholders expect of us.

Promoting the health and well-being of our stakeholders would lead to increased productivity and work satisfaction and fewer workplace injuries. Hence, we invest in health screenings, wellness events for our people. During the COVID-19 pandemic, we introduced new health and safety measures that complied with local regulatory requirements.

For eligible full-time employees, we offer a comprehensive range of welfare benefits, such as insurance coverage, medical and dental benefits, maternity and parental leave and family care leave. Contract employees also enjoy similar benefits. We also designate every last Friday of the school semester as 'Eat With Your Family Day' in Singapore for employees to leave work early and spend quality time over dinner with their families.

In FY20, 70 female employees and 31 male employees in Singapore and Australia took paid maternity and paternity leave respectively. A total of 89% of female and 97% male employees returned to work after completing their leave and remained employed with us 12 months after their return to work.

We also comply with various social security policies legislated in every country where our staff work for a peaceful retirement. In Singapore and Australia, we make monthly contributions to every employee's Central Provident Fund and pension fund accounts respectively.

### **Promoting Health and Wellness**

Our annual Health and Safety Month in August, themed 'Your Well-being. A Priority', focused on empowering our employees to take charge of their personal well-being, especially in this current pandemic climate. A global virtual challenge was held to encourage employees to stay active by walking, running or cycling. The month also lined up weekly health and safety tips on home office ergonomics and digital device use.

In line with this year's wellness theme, 'Be Fit, Uplifted and Nourished', our corporate wellness team organised virtual workout sessions and high-intensity interval training to encourage our employees to remain active even when working from home. A series of talks on healthy eating, chiropractic care and self-massage was also implemented.

In Singapore, Frasers Tower and Alexandra Technopark partnered with the Singapore Health Promotion Board to introduce a Healthy Workplace Ecosystems programme, aimed at integrating healthy living into the daily work lives of our tenants and employees. The programme included mass exercises and health education sessions. Alexandra Technopark was recognised with the Healthy Workplace Ecosystem Award at the Health Promotion Board's Singapore Health Award 2019.

In the UK, a Health and Well-being Framework was implemented across all commercial parks to deliver healthy outcomes for all occupiers. The Framework brings together five themes – air quality, active travel, nutritious food, outdoor spaces and events – to support well-being. Example targets included launching an active travel campaign on each park, undertaking air quality testing, and where needed, implementing action plans.

### **Keeping Employees Mentally Resilient**

An Employee Assistance Programme was introduced in Singapore, Australia and the UK to support our employees with personal or work-related issues. A team of specialist counsellors are on hand to provide 'in-the-moment' professional and confidential assistance or counselling for our employees. A select group of human resource representatives have been trained on Emotional First-Aid to recognise and support mental wellness needs.

To show our support towards mental well-being, Frasers Property Australia Foundation pledged to donate A\$10 to Mental Health Australia for every promise made by our employees to remove the stigma against those seeking mental health and support. Our Singapore and Thailand offices dedicated the month of November to mindfulness. Workshops were held to raise awareness on the benefits of incorporating mindfulness at work and at home, supplemented by meditation and yoga classes, art and music therapy workshops.

### **Health and Safety during the COVID-19 Pandemic**

Frasers Property responded swiftly to the pandemic to protect the health, well-being and safety of employees, tenants and communities that use our properties around the world. As our risk management practices had already prepared us for an epidemic situation, we were able to roll out various measures starting from January 2020 at our



▲ Increased cleaning frequency and intensity at Fraser Suites Sydney • Australia



▲ Protecting our frontline staff at Samyan Mitrtown • Thailand

commercial, industrial, retail and hospitality properties as well as our corporate offices. As the situation evolved, we implemented more extensive precautionary measures driven by the corporate office but customised and executed at the market level, according to local factors and complying with the relevant regulations.

#### Implementing New Operational Practices

The true frontline was at our malls, our hotels and serviced residences, our offices and business parks, and our industrial and logistics facilities. Across our properties, we introduced extensive measures to prevent the spread of COVID-19. Among these, we increased the frequency and intensity of cleaning at our properties and introduced temperature scanning, safe distancing and personal hygiene measures for our tenants and customers. In Singapore, we implemented SafeEntry protocols, added social distancing markers and signs and provided self-disinfecting sprays and hand sanitisers at main entrances and lift lobbies of our properties.

We responded to orders by some governments to restrict or close down certain activities. These included the temporary closure of food and beverage outlets at our hotels in Sydney and Melbourne and the closure of hospitality properties in the UK and Germany. In Singapore, malls were open during the Circuit Breaker only for essential services, and restaurants were limited to takeaways and deliveries.

#### Working Safely in the 'New Normal'

Since the onset of COVID-19, we embraced large-scale remote working across all our offices worldwide, to minimise the risk of infection to our employees. Employees were at first segregated into teams to rotate between office working and remote working from their homes. As the pandemic evolved, full remote working became necessary for most teams, leaving behind skeletal staff in our offices to coordinate deliveries and handle essential functions. We now have flexible work arrangements being introduced.

Large-scale internal and external meetings and events were postponed or cancelled, and meeting formats were transformed with the support of telecommuting technologies. International and domestic travel was largely suspended, adhering strictly to local health and travel advisories. Employees who were symptomatic, or who had travelled recently, were placed on leave-of-absence or self-quarantine at Frasers Hospitality properties, where possible.

As some teams prepared to return to the workplace, we introduced new measures to ensure their safety. In Thailand, we carried out weekly disinfection of the office and required all employees to observe strict safe distancing practices. In Australia, we produced a three-minute Return to Office Safety video for all employees to understand their expected behaviour upon return and provided each with a return-to-office pack which included a hand sanitiser and a stylus for use at high touch points. In Singapore, we continued to encourage remote working and team rotations.

#### Caring for Our Front-liners

Throughout the pandemic, we recognised the importance of protecting the health and safety of our frontline staff who interacted the most with the communities that used or visited our properties. We provided our frontline staff with care packs containing face masks, hand sanitisers and personal protective equipment, where required.

#### Protecting Our Contractors' Welfare

Our development contractors in Singapore were one of the groups most affected by COVID-19. We took steps to improve our contractors' well-being by ensuring they complied with BCA's COVID-Safe Worksite practices. This included implementing safe management measures, appointing Safe Management Officers, and segregating teams to reduce physical interaction and ensure safe distancing at worksites. Workers were required to stagger working hours and break times to reduce possible congregation at shared facilities. Contact tracing



requirements, as well as health checks and protocols, were adopted. Most importantly, we rigorously enforced the basic requirements to ensure cleanliness and the wearing of masks at worksites.

#### Assuring Customers of Safety and Hygiene

Frasers Hospitality was the first hospitality brand to be awarded the International Serviced Accommodation Accreditation Process (ISAAP) Compliance Accreditation by the Association of Serviced Apartment Providers, offering assurance to customers that our properties achieved the stringent ISAAP Global Standard for safety and service, including meeting COVID-19 sanitisation requirements. Properties across the Frasers Hospitality portfolio that experienced closures re-opened with a #FraserCares commitment, dedicated to ensuring the health, safety and well-being of guests and staff. The commitment outlined its new cleaning regime, safe distancing protocols and redefined operational standards according to local legislations. Frasers Hospitality has engaged with SGS, the world's leading inspection, verification, testing, and certification company, as part of its continuous effort to meet the highest international health and safety standards. All 14 retail assets in Singapore successfully passed the SG Clean audit, recognising the high standards of hygiene maintained at our premises, and our efforts to safeguard public health within our malls. About 80% of our tenants surveyed were satisfied with the cleanliness of the malls, especially in areas such as lifts, escalators and common areas.

#### COMMUNITY CONNECTEDNESS

A successful real estate development goes beyond its design and layout. It also considers the community planning and transformation to bring people together for long-term health and sustainability. We aim to create places for social connectedness and community resilience to grow organically. We strive to build communities that thrive as places to live, work and play, working in partnership with local communities and non-profit organisations.

In FY20, we established a new Community Investment Framework, which brings together priorities and ambitions of Frasers Property, key partner organisations and local communities where we operate. To make valuable contributions as community partners, we seek meaningful long-term relationships that respect local cultures and create lasting benefits. We use a data-driven approach to understand the requirements of each community and the opportunities where we can make a positive contribution. Our projects are designed and implemented with the participation of local community representatives. Three focus areas – environment,



▲ Temperature taking at Waterway Point • Singapore

health and education – have been our targets of community investment where we can make the greatest transformative impact in the communities.

#### Transforming Developments into Vibrant Communities

Our project developments globally have become vibrant communities. This was the result of thorough curation processes and countless iterations of improvement at the design, construction and operations stages, involving various stakeholders in collaboration and partnership.

In Thailand, One Bangkok is set to be a fully integrated district in the heart of the city with a development philosophy focused on people-centric principles, environmental sustainability and smart-city living. When completed, the development will create a new way of urban living in Bangkok. Another project in Bangkok completed recently, The PARQ, is designed with wellness in mind. Themed 'Life Well Balanced', the development reconnects busy urban lives with nature through biophilic design principles that satisfy the inherent human need to embrace natural elements including natural light, healthy air, natural materials and green spaces.

Separately, we initiated exhaust gas measurement for vehicles that enter some of our logistics parks in Thailand to monitor and improve the air quality for the health and well-being of the tenants and employees.

In Singapore, Frasers Tower, a Grade-A office development, is uniquely designed with four community zones featuring lush greenery and a relaxing environment for tenants to connect and collaborate. In addition, our community managers at Frasers Tower and Alexandra Technopark further enhance our tenants' experience with engagement activities throughout the year.

In Australia, we place a dedicated community development team in each masterplan development to work with residents and tenants and to bring the community together through social gatherings and programmes. These teams put up community

development plans that set out a series of key objectives to enhance community connectedness and promote active, healthy lifestyles.

**Ensuring Customer Satisfaction**

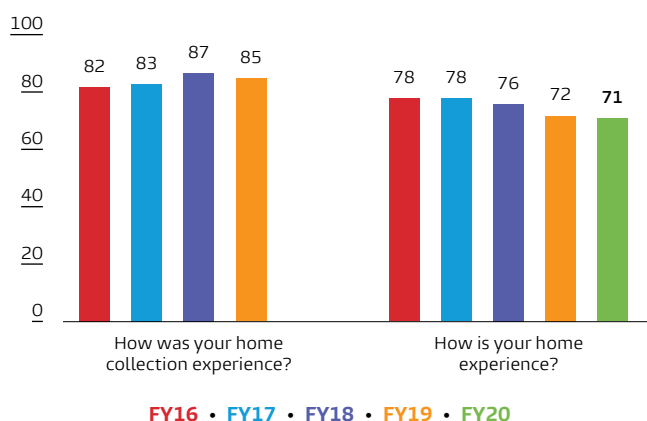
To maintain our industry leadership, we need to be mindful of what makes our customers satisfied with our products and services. Staying up to date with these insights would shape our unique value proposition in each market. To do this, we carry out annual surveys to gauge the satisfaction of our customers and tenants. From the insights gained, we seek to rectify any immediate issues and to enhance our future offerings.

This year, our office tenants’ satisfaction level in Singapore has remained high at 96.6%, compared to 98% in FY19. The number of respondents who rated ‘Satisfied to Very Satisfied’ increased from 71% in 2019 to 82% in 2020.

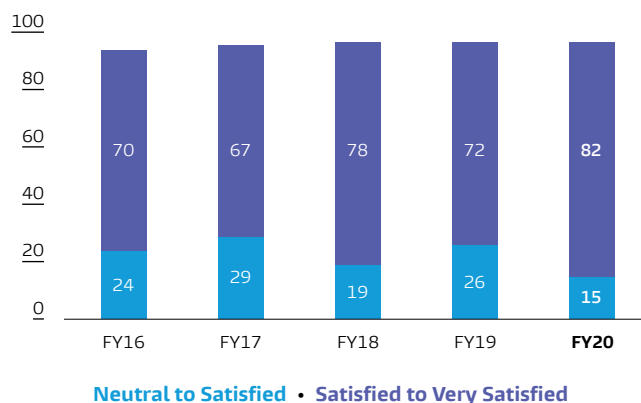
Across our managed serviced apartment portfolio, we collected a total of 54,967 guest reviews and ratings this year. The number of responses was impacted by COVID-19 due to the temporary closure of some properties. Despite that, we managed to achieve comparably positive reviews, popularity scores and performance scores.

In FY20, we captured our homebuyers’ experience in Singapore using a digital platform. Our homebuyers’ live-in experience averaged 71% as compared to 72% a year ago. There was no home collection experience survey done this year as no new projects were being completed. The surveys showed that our homebuyers appreciated their experience with us throughout the process of owning a home. From the feedback gathered, we recognised that there was room for improvement, particularly in estate management services and security management.

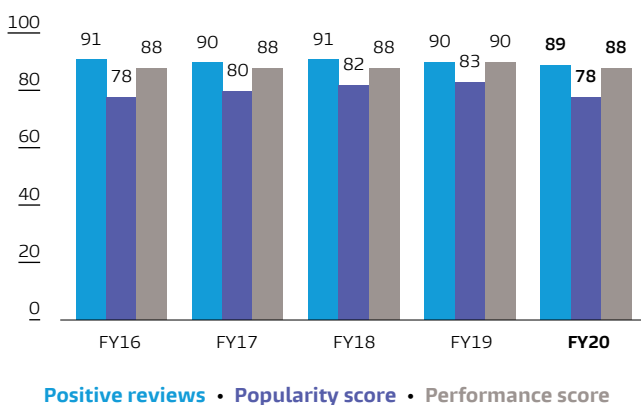
**Homebuyers’ Survey Results (%)**



**Office Tenants’ Experience (%)**



**Hospitality Guests’ Experience (%)**



**Supporting Communities Through Philanthropy**

We believe in giving back to the local communities where we operate through corporate philanthropy. We contribute to various charitable causes with particular focus on health, education, environment and community. In FY20, Frasers Property contributed over \$1 million in monetary and in-kind support, with over 6,000 hours of staff volunteerism through over 250 community investment activities.

**Health**

Throughout the year, we supported the Singapore Health Promotion Board’s efforts to host events, talks and campaigns by sponsoring venues at our retail properties. One of the activities, ‘Eat, Drink, Shop Healthy Campaign’ which was held in November 2019 at Anchorpoint, encouraged healthy lifestyle habits among shoppers. We provided complimentary use of our mall atrium and advertising spaces, and promoted the event through social media. We also provided vouchers to encourage

participation in the campaign. Additionally, we provided mall spaces across different properties for the Health Promotion Board to host regular free workout classes.

In Australia, our Frasers Property Australia Foundation continued to sponsor Smiling Mind, a non-profit organisation that focuses on mental health and well-being. The Smiling Mind School Program, an evidence-based approach to support student mental health and well-being, aims to reach out to 90 schools. The programme has reached out to 61 schools with participation from 49,330 students and 2,120 teachers.

In the UK, our business parks conducted regular workout classes to encourage tenants to maintain an active lifestyle. Classes such as pilates, yoga and bootcamps were held on a weekly basis at the properties. During the social distancing period, classes were conducted virtually to ensure that tenants remained active while at home.

#### Education

Our annual Frasers Property Study Award in Singapore rewarded a total of 212 children for their excellent academic achievements this year, the highest since the award was established in 2014. Over the years, the Study Award criteria has progressed to become more inclusive, benefiting more of our employees' children.

In Australia, we funded a A\$60,000 Master of Architecture scholarship at Western Sydney University to encourage women's participation in architecture. The first recipient of the scholarship was announced in February 2020. Frasers Property Australia received the prestigious Elizabeth Broderick Workforce Flexibility Award and the Dame Quentin Bryce Gender Equity Award, which recognised outstanding best practice people and culture initiatives from the Australian HR Institute.

In Thailand, we supported the dreams of aspiring astronauts and budding footballers. In the 'Discover Thailand's Astronauts Scholarship Program 2019, Episode 3', we sponsored four students with the opportunity to gain first-hand experience in advanced aviation and space technology at the US Space and Rocket Center in Huntsville, Alabama, USA. Our One Bangkok team conducted the inaugural One Bangkok Youth Football Camp 2019, which aimed to create an avenue for youths to hone their sports skills and develop sportsmanship.

In a ground-up initiative, the Frasers Property Thailand Volunteer Club members came together to donate computers and raise lunch funds for students at the Wat Bang Hua Sua School in the Samut Prakan Province in Thailand. The team also prepared donations to be given to monks at the temple near the school.



▲ Over 1,000 books collected and donated by Frasers Property China and Frasers Hospitality

At Golden Land, we worked with an architectural firm to design an award-winning multi-sensory classroom for the visually impaired students in Pattaya. The classroom design is aligned with the pre-Braille curricula to promote interactive learning to equip the students with fundamental skills required for their daily lives.

In China, we contributed to improve reading habits among children living in rural regions. Frasers Property China and Frasers Hospitality China worked with Stars Youth Development Center, a non-profit educational organisation based in Guangzhou, to collect over 1,000 books through donations from employees and serviced residence guests. The books went to the libraries of two rural primary schools, benefitting about 800 students. We further donated RMB150,000 to refurbish a rural school's library to inculcate good reading habits among children.

#### Environment

In late 2019 to early 2020, Australia experienced devastating bushfires across the country, which wiped out millions of hectares of lands and animals. We raised A\$25,700 for the Salvation Army Appeal through donations from employees, which were matched by the Frasers Property Australia Foundation. The funds were used to provide financial assistance and emotional well-being and support services, to those affected.

To commemorate Clean Up Australia Day, 20 colleagues volunteered to work with the Friends of Lane Cove National Park. The exercise removed over 1,000 tree guards and litter and cleared out land for tree planting.

In Thailand, Frasers Property Thailand's Love Tree & Save the World Club organised a mangrove reforestation programme at Ban Laem Chabang Community located in Chonburi. The members spent time to plant mangrove trees to combat climate change while raising awareness on the importance of trees as a key carbon sequester.





▲ Classroom makeover for Redemptorist School for the Blind, Pattaya • Thailand



▲ Fraser's Property Australia volunteers participating in Clean Up Australia Day

### Community

We continued to partner with The Foodbank Singapore to collect and donate foodstuff to communities with food security issues from our commercial and retail properties. In FY20, we accumulated a total of 6,389 kg of foodstuff for donation. We also worked with The Foodbank Singapore to organise a food collection drive that aimed to reduce food waste across 11 of our retail properties.

In Malaysia, our hospitality team ran a food drive with the support of their staff and fellow hoteliers. The event successfully delivered over 800 free meals to families affected by flash floods as well as the needy in care centres, nursing homes, orphanages and other non-governmental organisations.

In the UK, we raised over £20,000 (including £10,000 from Fraser's Property UK) through the Do Something Good Campaign for FareShare, a national network of charitable food redistributors, to provide 80,000 meals to vulnerable people. To achieve the target, the campaign required our team to collectively cover over 2,500 kilometres between all its UK offices and assets by setting personal challenges to run, walk, cycle and spin.

Malmaison and Hotel du Vin in the UK donated hotel rooms worth over £5,000 for auction to Charity Escapes. The money raised was channelled towards supporting partners of Charity Escapes across the UK.

To show our support for women and diversity, Fraser's Property Australia sponsored the Urban Development Institute of Australia & Fraser's Property Women in Leadership Awards. The awards acknowledge and promote the positive contribution of women to the development industry in Australia. In addition, the Australian team continued to work on the Reconciliation Action Plan, which started in 2018, to engage indigenous Australians in our business operations.

### Meeting Community Needs over the COVID-19 Pandemic

We actively reached out to the communities and provided ongoing relief efforts through various initiatives, from sponsoring personal protective equipment and organising blood donation drives, to contributing donations to help migrant workers, medical personnel and vulnerable groups.

#### Medical and Personal Protective Equipment

In Singapore, we were among the first Singapore-based companies to support Razer's plan to set up the country's first fully automated mask production and packing line. We committed US\$50,000 upfront to purchase the initial shipments to support Razer's innovative action to convert its manufacturing lines to produce masks at the height of the pandemic. We distributed these masks, along with face shields, to tenants and frontline staff across 15 of our malls. In addition, we leveraged our strategic locations in the heartlands to support Razer's initiative to deploy mask-vending machines across Singapore, for the redemption of free surgical masks conveniently at our malls.

Fraser's Property Thailand donated THB399,000 to the Thai Subcontracting Promotion Association in its efforts to support medical personnel treating COVID-19 patients. The donation went towards producing personal protective equipment and powered air-purifying respirators, distributed to local hospitals. Our team at Fraser Suites Sukhumvit helped overcome the shortage of masks in the community by making reusable masks using clean linen and distributing them to 'tuk tuk' drivers around the property.

Fraser's Property Vietnam donated 20 thermal cameras worth over VND1 billion to the Vietnam Fatherland Front Central Committee of Ho Chi Minh City. These cameras were deployed at high-traffic areas such as hospitals, medical centres, television stations, museums, and dormitories of universities.





### Reconciliation Action Plan: Engaging Indigenous Australians

In Australia, we play a key role in designing communities that are inclusive of indigenous Australians and their interests. Since the launch of our Reconciliation Action Plan in 2018, we have channeled A\$366,000 to support indigenous-owned businesses, including artwork and catering businesses, and biodiversity assessments.

 [Read more](#)

#### Blood Donation Drives

The Red Cross began to face a shortage in blood reserves during the pandemic. The Group collaborated with the Red Cross to mobilise blood donation drives and set up mobile stations at some commercial and retail properties in Singapore, Thailand and Vietnam. Through the drive, about 1,000 units of blood were donated.

#### Care for the Less Fortunate

We supported the Singapore Red Cross Youth’s ongoing ‘disaster risk reduction’ programme to help enhance COVID-19 precautionary measures for vulnerable communities, specifically isolated elderly, persons with physical disabilities, disadvantaged families, and low-income patients with transportation needs. Our contribution helped its emergency response aid for its COVID-19 relief operations in China. Through our ‘Pack It with Love’ initiative, our employees volunteered time over three days at the Red Cross Campsite to pack 5,000 care packages for the underprivileged.



▲ Thanapol Sirithanachai, Country CEO of Frasers Property Thailand, participating in the blood donation drive for Red Cross



▲ Packing over 5,000 care packages for the underprivileged

In addition, we contributed to the Real Estate Developers Association of Singapore Solidarity Fund for affected migrant workers in the built environment and healthcare workers. Our contribution went towards essential care pack items distributed to migrant workers in dormitories.

#### Sharing with the Industry

Throughout the year, the Group fielded representatives and subject matter experts to industry speaking engagements. They spoke on a range of topics on real estate, sustainability and innovation.

Among the events that we participated in were the Green Building Council Australia’s Green Star in Focus event and Carbon Leader series in Australia, and the Building and Construction Authority’s iBuildSG Built Environment Formation Programme: Building a Lasting Legacy dialogue in Singapore. Speakers from the Group also shared their perspectives at the PropertyGuru Asia Real Estate Summit 2019 in Thailand, and at select forums led by Urban Land Institute in Singapore and China. In Singapore, we further participated in the International Council of Shopping Centers’ RECon Asia-Pacific Conference 2019 and the Advance Net Zero Roundtable organised by the World Green Building Council and the Singapore Green Building Council.

# ABOUT THIS REPORT

This is Frasers Property's sixth sustainability report. This report provides the summary of our sustainability practices and performance of Frasers Property Limited (Frasers Property, and together with its subsidiaries, the Group) for the period of 1 October 2019 to 30 September 2020 (FY20).

This report has been prepared in accordance with the sustainability reporting requirements of the SGX-ST Listing Manual (Rules 711A and 711B), and the Global Reporting Initiative (GRI) Standards: Comprehensive option. In addition, we have also included consideration of the GRI G4 Construction and Real Estate Sector Disclosures in the preparation of this report.

## REPORT SCOPE

This report discloses the activities and performance of our key business units<sup>1</sup> and our listed trusts<sup>2</sup>. The report covers our significant locations of operations which are Singapore, Australia, the UK and China. Specific sustainability initiatives in Thailand, Vietnam and Europe are also shared in this report. Data disclosed covers the above scope, unless otherwise stated, for assets that we own and/or manage, over which we have operational control. We have also included health and safety data of our principal contractors' employees working at our development sites in Singapore and Australia.

## FEEDBACK

We welcome your feedback in our efforts to continuously improve our sustainability practices and performance. Please write to:

**Dr Pang Chin Hong,**  
Vice President, Group Sustainability  
Frasers Property Limited  
Email: [sustainability@frasersproperty.com](mailto:sustainability@frasersproperty.com)

- 1 Frasers Property Singapore, Frasers Hospitality, Frasers Property Australia, Frasers Property China, Frasers Property Thailand, Frasers Property UK, Frasers Property Industrial, Frasers Property Vietnam, Frasers Centrepoint Asset Management, Frasers Commercial Asset Management, Frasers Hospitality Asset Management and Frasers Logistics & Commercial Asset Management
- 2 Frasers Centrepoint Trust, Frasers Logistics & Commercial Trust and Frasers Hospitality Trust

# GRI

## CONTENT INDEX

GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference / Notes
<b>Universal Standards</b>			
<b>Organisational Profile</b>			
	102-1	Name of the organisation	Frasers Property Limited
	102-2	Activities, brands, products, and services	Corporate Narrative, pg. 2 Our Businesses, pg. 4 Our Multi-national Presence, pg. 6-7
	102-3	Location of headquarters	Corporate Information, pg. 29
	102-4	Location of operations	Our Multi-national Presence, pg. 6-7
	102-5	Ownership and legal form	Corporate Narrative, pg. 2 Our Businesses, pg. 4 Group Structure, pg. 10
	102-6	Markets served	Our Businesses, pg. 4
	102-7	Scale of the organisation	Corporate Narrative, pg. 2 Our Businesses, pg. 4 Financial Highlights, pg. 11
	102-8	Information on employees and other workers	Focusing on People – Diversity & Inclusion, pg. 158
	102-9	Supply chain	Focusing on People – Diversity & Inclusion, pg. 158
	102-10	Significant changes to organisation and its supply chain	Managing Sustainability – Stakeholder Engagement, pg. 133 Consuming Responsibly – Materials & Supply Chain, pg. 154 Focusing on people – Health & Well-being, pg. 161
	102-11	Precautionary principle or approach	Our Milestones, pg. 8-9 About This Report – Report Scope, pg. 169
	102-12	External initiatives	FPL 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.
	102-13	Membership of associations	Managing Sustainability – Industry Alignment, pg. 134, Acting Progressively – Responsible Investment, pg. 142, Focusing on People – Community Connectedness, pg. 168
GRI 102: General Disclosures	<b>Strategy</b>		
	102-14	Statement from senior decision-maker	Acting Progressively, – Responsible Investment pg. 142
	102-15	Key impacts, risks and opportunities	Board Statement, pg. 126 Board Statement, pg. 126 Acting Progressively – Resilient Properties, pg. 142-143 Enterprise Risk Management, pg. 178-180
	<b>Ethics and Integrity</b>		
	102-16	Values, principles, standards, and norms of behaviour	Managing Sustainability – Stakeholder Engagement, pg. 133
	102-17	Mechanisms for advice and concerns about ethics	Corporate Governance, pg. 181-214 Acting Progressively – Risk-based Management, pg. 137
	<b>Governance</b>		
	102-18	Governance structure	Acting Progressively – Risk-based Management, pg. 137
	102-19	Delegating authority	Corporate Governance, pg. 181-214 Managing Sustainability – Sustainability Governance, pg. 132
	102-20	Executive-level responsibility for economic, environmental, and social topics	Managing Sustainability – Sustainability Governance, pg. 132
	102-21	Consulting stakeholders on economic, environmental, and social topics	Managing Sustainability – Sustainability Governance, pg. 132
	102-22	Composition of the highest governance body and its committees	Board of Directors, pg. 14-20 Corporate Governance, pg. 181-214
	102-23	Chair of the highest governance body	Board of Directors, pg. 14
102-24	Nominating and selecting the highest governance body	Corporate Governance, pg. 181-214	
102-25	Conflicts of interest	Corporate Governance, pg. 181-214	
102-26	Role of highest governance body in setting purpose, values, and strategy	Managing Sustainability – Sustainability Governance, pg. 132 Corporate Governance, pg. 181-214	



GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference / Notes	
<b>Universal Standards</b>				
GRI 102: General Disclosures	102-27	Collective knowledge of highest governance body	Corporate Governance, pg. 181-214	
	102-28	Evaluating the highest governance body's performance	Corporate Governance, pg. 181-214	
	102-29	Identifying and managing economic, environmental, and social impacts	Managing Sustainability – Materiality Assessment, pg. 134-135	
	102-30	Effectiveness of risk management processes	Managing Sustainability – Sustainability Governance, pg. 132 Corporate Governance, pg. 181-214	
	102-31	Review of economic, environmental, and social topics	Managing Sustainability – Sustainability Governance, pg. 132	
	102-32	Highest governance body's role in sustainability reporting	Board Statement, pg. 126	
	102-33	Communicating critical concerns	Corporate Governance, pg. 181-214	
	102-34	Nature and total number of critical concerns	Acting Progressively – Risk-based Management, pg. 138	
	102-35	Remuneration policies	Corporate Governance, pg. 181-214	
	102-36	Process for determining remuneration	Corporate Governance, pg. 181-214	
	102-37	Stakeholders' involvement in remuneration	Corporate Governance, pg. 181-214	
	102-38	Annual total compensation ratio	We are unable to disclose the ratio due to our highly competitive labour market.	
	102-39	Percentage increase in annual total compensation ratio	We are unable to disclose the ratio due to our highly competitive labour market.	
	<b>Stakeholder Engagement</b>			
	102-40	List of stakeholder groups	Managing Sustainability – Stakeholder Engagement, pg. 133	
	102-41	Collective bargaining agreements	There are no collective bargaining agreements in place.	
	102-42	Identifying and selecting stakeholders	Managing Sustainability – Stakeholder Engagement, pg. 133	
	102-43	Approach to stakeholder engagement	Managing Sustainability – Stakeholder Engagement, pg. 133	
	102-44	Key topics and concerns raised	Managing Sustainability – Stakeholder Engagement, pg. 133	
	<b>Reporting Practice</b>			
	102-45	Entities included in the consolidated financial statements	Group Structure, pg. 10 Notes to Financial Statements, pg. 237-357	
	102-46	Defining report content and topic Boundaries	About This Report – Report Scope, pg. 169 Our Sustainability Framework, pg. 128 Managing Sustainability – Stakeholder Engagement, pg. 133, Materiality Assessment, pg. 134-135	
	102-47	List of material topics	Managing Sustainability – Materiality Assessment, pg. 134-135	
	102-48	Restatements of information	Acting Progressively – Responsible Investment, pg. 139 Restatement due to consolidation of Green Star Design and As-Built certificates and Green Star Performance Certificates within our Australian Portfolio as part of our new methodology to track our progress for our newly created Group Goals. Consuming Responsibly – Energy & Carbon, pg. 148, Water, pg. 151, Waste, pg. 152 Restatement due to refreshment of portfolio composition during the year	
	102-49	Changes in reporting	Managing Sustainability – Materiality Assessment, pg. 134-135	
	102-50	Reporting period	About This Report, pg. 169	
	102-51	Date of most recent report	December 2019	
	102-52	Reporting cycle	Annual	
	102-53	Contact point for questions regarding the report	About This Report – Feedback, pg. 169	
	102-54	Claims of reporting in accordance with GRI Standards	About This Report, pg. 169	
	102-55	GRI content index	GRI Content Index, pg. 170-174	
	102-56	External assurance	We have not sought external assurance on this data; however we intend to review this stance in the future.	



GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference / Notes
<b>Management Approach</b>			
GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	Managing Sustainability - Materiality Assessment, pg. 134-135
<b>Topic-specific Standards</b>			
<b>Economic Performance</b>			
GRI 103: Management Approach	103-2	The management approach and its components	The Group Strategy, pg. 3
	103-3	Evaluation of the management approach	
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	Financial Highlights, pg. 11 Financial Statements, pg. 215-357 Focusing on People - Community Connectedness, pg.165
	201-2	Financial implications and other risks and opportunities due to climate change	Acting Progressively – Resilient Properties, pg. 142
	201-3	Defined benefit plan obligations and other retirement plans	Focusing on People – Health & Well-being, pg. 162
	201-4	Financial assistance received from government	Information is not disclosed due to confidentiality nature.
<b>Anti-corruption</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Acting Progressively – Risk-based Management, pg. 137
	103-3	Evaluation of the management approach	
GRI 205: Anti-corruption	205-1	Operations assessed for risks related to corruption	Acting Progressively – Risk-based Management, pg. 137
	205-2	Communication and training about anti-corruption policies and procedures	Acting Progressively – Risk-based Management, pg. 138, Corporate Governance, pg. 181-214
	205-3	Confirmed incidents of corruption and actions taken	Acting Progressively – Risk-based Management, pg. 138
<b>Environmental Compliance</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Acting Progressively – Risk-based Management, pg. 137-138
	103-3	Evaluation of the management approach	
GRI 307: Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	Acting Progressively – Risk-based Management, pg. 138
<b>Ethical Marketing</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Acting Progressively – Risk-based Management, pg. 137-138
	103-3	Evaluation of the management approach	
GRI 417: Marketing and Labelling	417-1	Requirements for product and service information and labelling	Not applicable due to the nature of our business.
	417-2	Incidents of non-compliance concerning product and service information and labelling	Not applicable due to the nature of our business.
	417-3	Incidents of non-compliance concerning marketing communications	Acting Progressively – Risk-based Management, pg. 138
<b>Energy Management</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Consuming Responsibly – Energy & Carbon, pg. 148-150
	103-3	Evaluation of the management approach	
GRI 302: Energy	302-1	Energy consumption within the organization	Consuming Responsibly – Energy & Carbon, pg. 148-149
	302-2	Energy consumption outside of the organization	Consuming Responsibly – Energy & Carbon, pg. 149
	302-3	Energy intensity	Consuming Responsibly – Energy & Carbon, pg. 148
	302-4	Reduction of energy consumption	We plan to collect data on this metric in the future.
	302-5	Reductions in energy requirements of products and services	Not applicable due to the nature of our business.
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	Consuming Responsibly – Energy & Carbon, pg. 149
	305-2	Energy indirect (Scope 2) GHG emissions	Consuming Responsibly – Energy & Carbon, pg. 148
	305-3	Other indirect (Scope 3) GHG emissions	Consuming Responsibly – Energy & Carbon, pg. 149
	305-4	GHG emissions intensity	Consuming Responsibly – Energy & Carbon, pg. 148
	305-5	Reduction of GHG emissions	Consuming Responsibly – Energy & Carbon, pg. 149
	305-6	Emissions of ozone-depleting substances (ODS)	Not significant due to the nature of our business.
	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Not significant due to the nature of our business.

GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference / Notes
<b>Topic-specific Standards</b>			
<b>Water Management</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Consuming Responsibly – Water, pg. 151
	103-3	Evaluation of the management approach	
GRI 303: Water	303-1	Water withdrawal by source	Consuming Responsibly – Water, pg. 151
	303-2	Water sources significantly affected by withdrawal of water	All water consumed is from purchased utilities.
	303-3	Water recycled and reused	Consuming Responsibly – Water, pg. 151
<b>Staff Retention and Development</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Focusing on People – Diversity & Inclusion, pg. 157-158, Skills & Leadership, pg. 160
	103-3	Evaluation of the management approach	
GRI 401: Employment	401-1	New employee hires and employee turnover	Focusing on People – Diversity & Inclusion, pg. 158-159
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Focusing on People – Health & Well-being, pg. 162
	401-3	Parental leave	Focusing on People – Health & Well-being, pg. 162
GRI 404: Training and Education	404-1	Average hours of training per year per employee	Focusing on People – Skills & Leadership, pg. 160
	404-2	Programs for upgrading employee skills and transition assistance programs	
	404-3	Percentage of employees receiving regular performance and career development reviews	Focusing on People – Diversity & Inclusion, pg. 157
<b>Labour/Management Relations</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Focusing on People – Diversity & Inclusion, pg. 157
	103-3	Evaluation of the management approach	
GRI 402: Labour/Management Relations	402-1	Minimum notice periods regarding operational changes	This is currently not covered in Group-wide collective agreements. The notice period varies.
<b>Health and Safety</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Focusing on People – Health & Well-being, pg. 161 Acting Progressively – Risk-based Management, pg. 137
	103-3	Evaluation of the management approach	
GRI 403: Occupational Health and Safety	403-1	Workers representation in formal joint management-worker health and safety committees	FPL has a Health and Safety senior management committee.
	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Focusing on People – Health & Well-being, pg. 161
	403-3	Workers with high incidence or high risk of diseases related to their occupation	Not significant due to the nature of our business.
	403-4	Health and safety topics covered in formal agreements with trade unions	This is currently not covered in Group-wide collective agreements. The agreement varies.
<b>Local Communities</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Focusing on People – Community Connectedness, pg. 164
	103-3	Evaluation of the management approach	
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	Focusing on People – Community Connectedness, pg. 164-168
	413-2	Operations with significant actual and potential negative impacts on local communities	Focusing on People – Community Connectedness, pg. 164-168. We are not aware of any such actual and potential negative impacts on local communities.
<b>Emerging Topic – Anti-competitive Behavior</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Acting Progressively – Risk-based Management, pg. 137
	103-3	Evaluation of the management approach	
GRI 206: Anti-competitive behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Acting Progressively – Risk-based Management, pg. 138

GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference / Notes
<b>Emerging Topics - Materials</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Consuming Responsibly – Materials & Supply Chain, pg. 154
	103-3	Evaluation of the management approach	
GRI 301: Materials	301-1	Materials used by weight or volume	Consuming Responsibly – Materials & Supply Chain, pg. 154
	301-2	Recycled input materials used	Consuming Responsibly – Materials & Supply Chain, pg. 154
	301-3	Reclaimed products and their packaging materials	Not applicable due to the nature of our business.
<b>Emerging Topic – Biodiversity</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Consuming Responsibly – Biodiversity pg. 155
	103-3	Evaluation of the management approach	
GRI 304: Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	We do not manage assets which reside in or close to areas of high biodiversity value.
	304-2	Significant impacts of activities, products, and services on biodiversity	Consuming Responsibly – Biodiversity pg. 155
	304-3	Habitats protected or restored	Consuming Responsibly – Biodiversity pg. 155
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	We are not aware of any relevant species affected by our operations.
<b>Emerging Topic – Effluents and Waste</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Consuming Responsibly – Waste pg. 152-153
	103-3	Evaluation of the management approach	
GRI 306: Effluents and Waste	306-1	Water discharge by quality and destination	In FY20, the maximum suspended solids runoff at our development projects in Singapore is 25 mg/L.
	306-2	Waste by type and disposal method	Consuming Responsibly – Waste pg. 152
	306-3	Significant spills	Not applicable due to the nature of our business.
	306-4	Transport of hazardous waste	Not applicable due to the nature of our business.
	306-5	Water bodies affected by water discharges and/or runoff	Water discharge from operations is discharged to public sewage or treatment plants.
<b>Emerging Topic – Diversity and Equal Opportunity</b>			
GRI 103: Management Approach	103-2	The management approach and its components	Board of Directors, pg. 14-20 Group Management, pg. 21-28 Corporate Governance, pg. 181-214
	103-3	Evaluation of the management approach	
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Focusing on People – Diversity & Inclusion, pg. 158
	405-2	Ratio of basic salary and remuneration of women to men	Information is not disclosed due to the highly competitive labour market.

## Notes

- Energy and Water Reporting Scope**  
 Electricity consumption and GHG emissions reported is inclusive of all completed properties that we own and/or manage with significant operational control in FY20, which are the landlord areas for commercial properties in Singapore, Australia, China, Vietnam and the UK, total area for serviced residences and hotels. We have additionally reported data for our-indirectly managed industrial properties in Australia (both FPI and FLCT-owned).  
 Energy and GHG intensities exclude both newly completed properties in FY20 and properties divested at any point during the reporting period.  
 The GHG emission factors are from Energy Market Authority – Singapore Energy Statistics 2020, Australia National Greenhouse Accounts Factors 2020, Climate Transparency – G20 Brown to Green Report 2017 for Spain, Hungary, Turkey, India, Indonesia, Japan, South Korea, France, Switzerland and Saudi Arabia, UK Government GHG Reporting 2018, 2019, 2020, Institute for Global Environmental Strategies – List of Grid Emission Factors 2020 for United Arab Emirates, International Energy Agency – Key World Energy Statistics 2010 for Bahrain and Qatar, Baseline Emission Factors for Regional Power Grids in China 2017, Study on Grid Connected Baselines in Malaysia 2014, National Grid Emission Factor for National Emission Grid for Luzon-Visayas Grid 2015- 2017 for Philippines, Thailand Greenhouse Gas Management Organisation 2017, Ministry of Natural Resources and Environment Vietnam 2017, Association of Issuing Bodies for Germany and Netherlands, Clean Development Mechanism – Grid Emission Factor for West African Power Pool 2017 for Nigeria, International Energy and Environment Foundation – International Journal of Energy And Environment Issue 4, 2013 for Oman.  
 Water consumption reported is inclusive of all completed properties that we own and/or manage with significant operational control in FY20, which are the landlord areas for commercial properties in Singapore, Australia, China, Vietnam and the UK, and total area for serviced residences, hotel. We have additionally reported data for our-indirectly managed industrial properties in Australia (both FPI and FLCT-owned).  
 Water intensities exclude both newly completed properties in FY20 and properties divested at any point during the reporting period.  
 Scope of electricity, water and paper reporting for corporate offices include Singapore, Australia, China, Thailand, United Kingdom and Vietnam.
- Embodied Carbon Reporting Scope**  
 The GHG emissions factors are from Energy Market Authority – Singapore Energy Statistics 2020 for electricity, UK Government GHG Reporting, 2019 for gas and fuel, and Inventory of Carbon & Energy (ICE) Version 2.0 and 3.0 for building materials.
- Monetary Disclosure**  
 All monetary related disclosures within the report are in Singapore Dollars (S\$) unless stated otherwise.