

Sustainability Strategy

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1. Our Sustainability Vision

Lendlease Global Commercial Real Estate Investment Trust (“LREIT”) has a vision to be recognized as the leading Singapore-listed commercial REIT.

LREIT seeks to maximise returns to investors from the active asset management and long-term ownership of its assets. The asset management strategy involves identifying and implementing return enhancing opportunities such as tenant remixing / leasing strategies, refurbishment, long term masterplan expansion strategies and acquisition of adjoining properties including integrating leading sustainability practices in the management of its assets.

LREIT views sustainability as a key differentiator and an opportunity to improve the competitiveness and performance of its investments, enhance tenant relations and minimise operating costs. In endorsing its commitment to sustainability, LREIT aims to deliver a sustainable future for its stakeholders by striving towards economic, environmental and social progress.

2. Alignment with Lendlease Group's Sustainability Framework

For Lendlease, sustainability is about creating places where communities thrive, meeting their needs today and in the future. Lendlease Group's Sustainability Framework, Policies and Mission Zero targets provide governance and focus to the activities that are material to Lendlease, its managed property funds and its stakeholders.

LREIT's approach towards sustainability is anchored in the Group's Sustainability Framework and aspirations and believes that, together with the implementation of leading sustainability practices, LREIT will differentiate itself and deliver long term value for its investors, the environment and its stakeholders.

<https://www.lendlease.com/company/sustainability/our-approach/>



SUSTAINABLE ECONOMIC GROWTH



VIBRANT AND RESILIENT COMMUNITIES AND CITIES



HEALTHY PLANET AND PEOPLE

Environmental Focus

Resources & Materials

- Achieve water efficiency by reducing potable water use
- Increase waste recycling and waste elimination

Climate Action

- Maintain or improve Energy efficiency
- Establish a low /zero carbon roadmap
- Climate change risks assessment and resiliency planning

Nature & Pollution

- Reduce impact on air, water & land quality

Social Focus

Economic Prosperity

- Community engagement (with a focus on youth) and knowledge sharing
- Health and safety training for all employees, tenants, and contractors

Community Inclusion

- Enable resilient communities and support nationwide community resilience initiatives
- Facilitate place activation and accessibility

Wellbeing

- Health & Safety Program and adherence to Lendlease's Global Minimum Requirements
- Engage with tenants to gauge Indoor Environment comfort levels
- Programs to support mental and physical wellbeing



2. Alignment with Lendlease Group's Sustainability Policies

We have upheld sustainability in our stated policies, including supplier code of conduct and global minimum requirements which cover degradation and pollution of environment. These policies state our commitment and position on sustainability and environmental protection and communicates these to our stakeholders.

Links to relevant policies below:

- [Lendlease Sustainability Policy](#): Lendlease's commitment to sustainability through environmental and social governance.
- [Lendlease Environment Policy](#): Lendlease's commitment to environmental sustainability.
- [Lendlease Supplier Code of Conduct](#): The Code of Conduct sets out our expectations and seeks to apply Lendlease's Core Values in partnership with our third-party suppliers, consultants and contractors (Suppliers), refer to Page 2: Sustainability & Environmental Management.
- [Lendlease Global Minimum Requirements \(GMRs\)](#) which addresses site environmental management systems. Refer to 4.13 on Degradation & Pollution of Environment.

2. Alignment with Group’s Mission Zero Targets

MISSION ZERO

As a 1.5°C aligned company, we have set ourselves ambitious science-based emissions reductions targets.



NET ZERO CARBON BY 2025

The reduction of greenhouse gas emissions from business activities as far as possible, with the remainder offset with an approved carbon offset scheme.

Our net zero target applies to scope 1 & 2 emissions.



ABSOLUTE ZERO CARBON BY 2040

The mitigation of all greenhouse gas emissions produced from business activities to absolute zero, without the use of offsets.

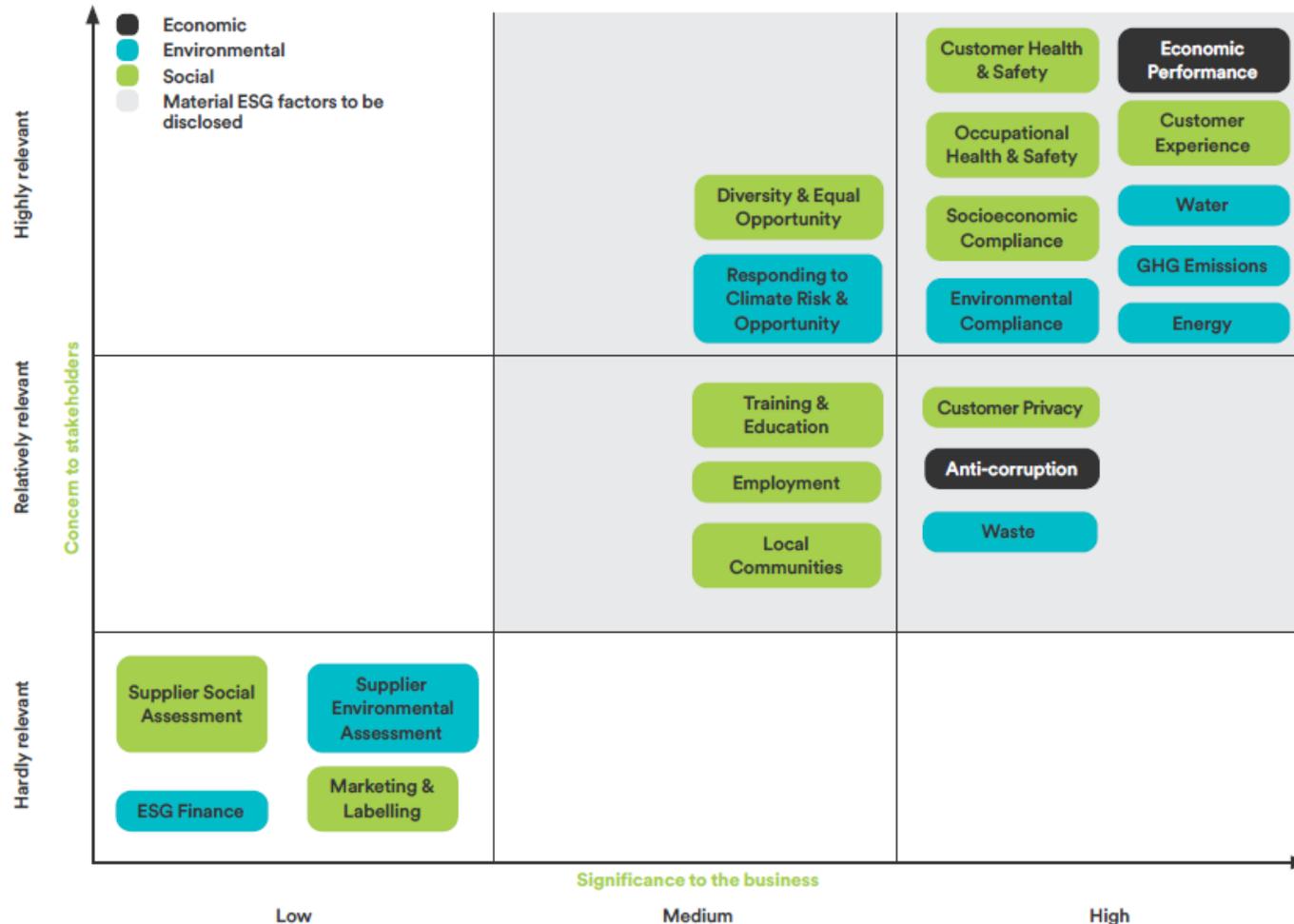
Our absolute zero target applies to scope 1, 2 & 3 emissions.

LREIT has ambitions to cut greenhouse gas (GHG) emissions across its portfolio, in line with Lendlease’s Mission Zero targets – to achieve Net Zero carbon (Scope 1 & 2) by 2025 and Absolute Zero (incl. Scope 3) by 2040.

To achieve these targets, LREIT is committed to its net zero investment roadmap which outlines the decarbonisation pathways to address GHG emissions in its operations.



3. Assessing Materiality: ESG Material Factors



LREIT’s key stakeholders have identified the universe of ESG issues and recognised the following as ESG material factors that are of utmost concern to stakeholders and has a high significance to the business.

These identified ESG material factors are broadly aligned with the Global Reporting Initiative (GRI) Standards – Core Option, the selected framework for sustainability reporting by LREIT. These ESG issues will be reviewed and updated biennially, in consultation with LREIT’s key stakeholders.

4. LREIT's Sustainability Strategy

Goal LREIT aims to deliver a sustainable future for its stakeholders by striving towards economic, environmental and social progress through the delivery of the following targets:

Targets	Maintain GRESB Leadership	Achieve Mission Zero	Create Social Value
	<ul style="list-style-type: none"> Maintain Ranking of 1st Position for Asia Listed Retail Maintain Regional Sector Leader Position Improve y-o-y GRESB Score 	<ul style="list-style-type: none"> Achieve mandates i.e. 30% renewable electricity by 2023, 50% by 2025, 100% by 2030 Meet carbon targets Reduce Tenant Emissions 	<ul style="list-style-type: none"> Enhance LREIT's community impact through engagement at Somerset Belt Support LL Foundation's social value target in Asia

Delivered through	<ul style="list-style-type: none"> Superior Environmental Performance for Energy, Water & Waste Annual KPMG audit Annual GRESB submission & GRESB action items Climate Risk Assessment 	<ul style="list-style-type: none"> Proactive Climate Action through Net Zero Carbon Investment Roadmap Onsite Solar & Renewable Electricity Active tenant engagement & upgrading to next gen Green Lease where appropriate 	<ul style="list-style-type: none"> Business Champion for LL Foundation's partners & community grant recipients Collaboration government & people sectors for community outreach
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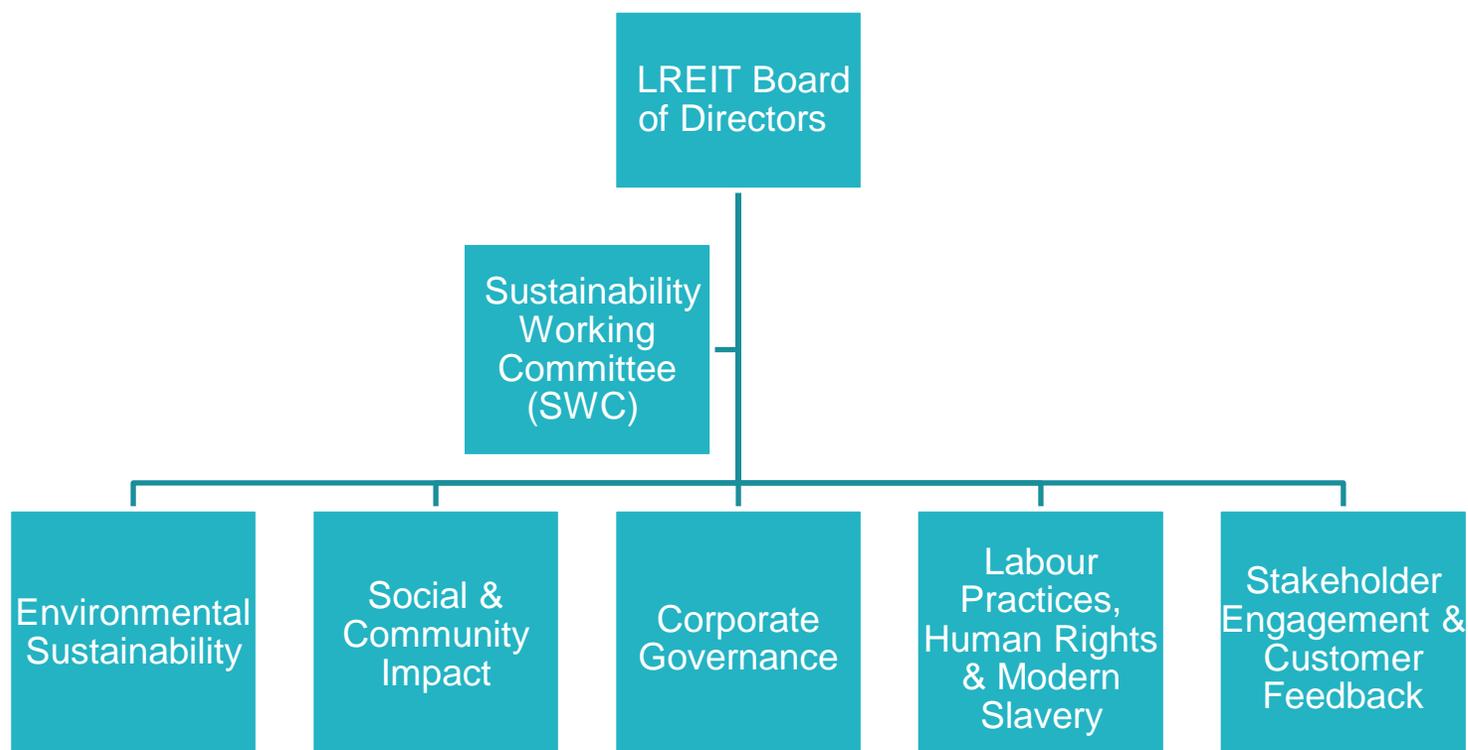


5. Sustainability Commitments

As part of LREIT’s fiduciary duty and responsibility to good governance as a listed company, it aims to deliver positive ESG outcomes by complying with regulations, meeting signatory commitments, adhering to established standards, and achieving high scores in global benchmarks and certifications.

Regulatory Compliance	Signatory Commitments	Reporting & Disclosures	Benchmarking & Rating Indices	Green Building Certifications
 	<p>Signatory of:</p>  <p>WE SUPPORT</p>  	   <p>GREENHOUSE GAS PROTOCOL</p>	 <p>G R E S B[®]</p>  	 

6. Sustainability Governance



The LREIT Board of Directors oversees the management of LREIT's sustainability strategy, targets and performance – with support from the Sustainability Working Committee (SWC). The SWC comprises the LREIT Manager, the Sponsor's Sustainability and Property teams.

The SWC is responsible for overseeing the development of the sustainability strategy, objectives and targets, as well as managing and driving sustainability performance in alignment with the Sponsor's commitments. These responsibilities also include developing sustainability reports aligned to the GRI Standards: Core option and reviewing LREIT's sustainability framework and strategy on a biennial basis. The SWC reports LREIT's sustainability performance to the Board annually.

Thank you