

Lendlease Global Commercial REIT Sustainability Strategy

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1. Vision

Lendlease Global Commercial Real Estate Investment Trust (“LREIT”)'s vision is to be recognised as the leading Singapore-listed REIT in long-term value creation.

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. Strategy

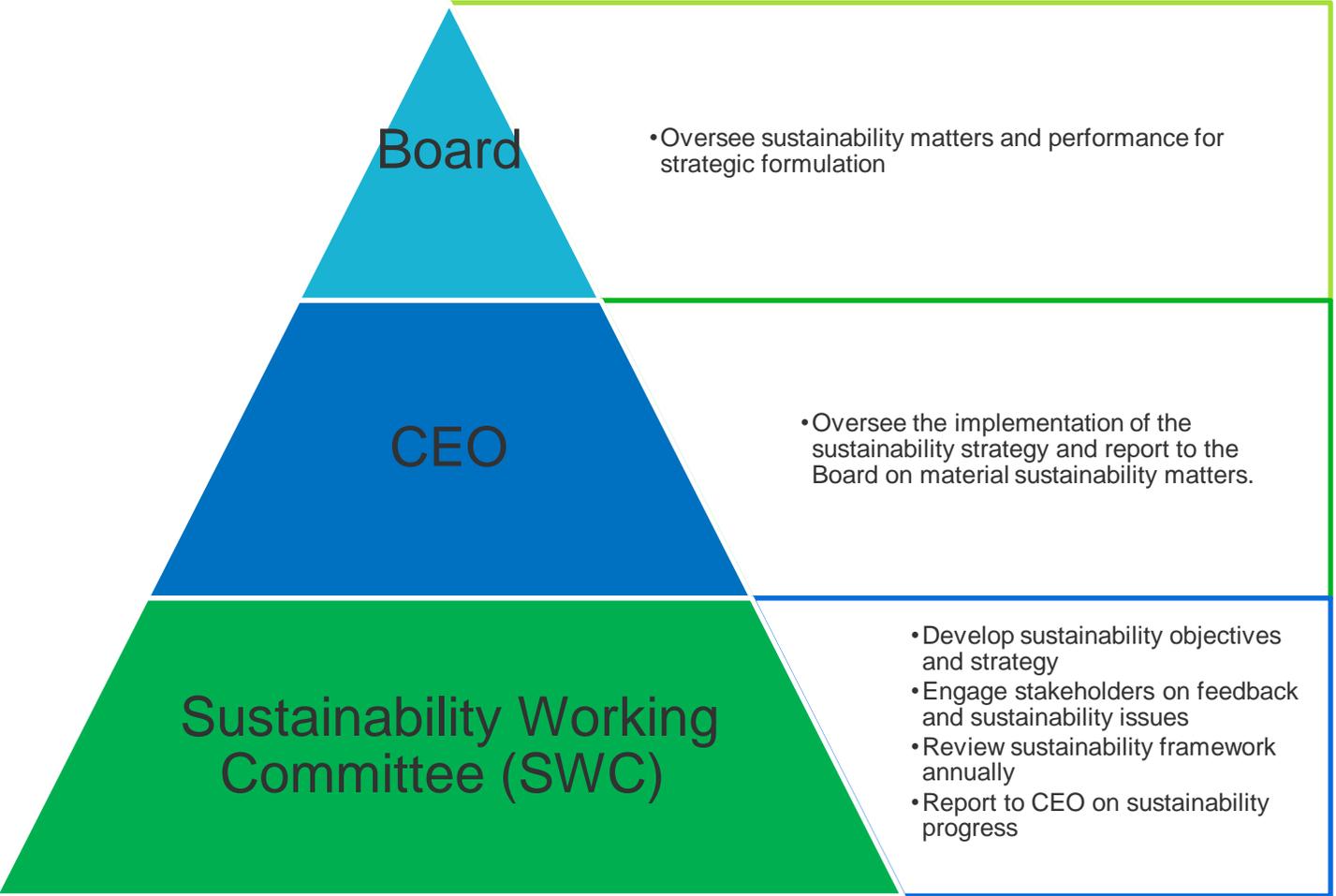
Goal LREIT aims to deliver a sustainable future for its stakeholders by striving towards environmental and social progress with the support of robust governance through the delivery of the following targets:

Targets	Environment	Social	Governance
	<ul style="list-style-type: none"> Establish and maintain leading positions in environmental benchmarks Assess and integrate relevant and robust frameworks and standards Ensure green accreditation of assets Achieve environmental targets set for the FY 	<ul style="list-style-type: none"> Create a healthy and safe environment for employees, tenants, customers and suppliers Attract, retain and invest in the employees Drive an inclusive team culture with diversity, equity and inclusion as a guiding principle Engage and collaborate with community, tenants and customers for lasting satisfaction and value 	<ul style="list-style-type: none"> No case on corruption No case on breaches of customers' data privacy No case on non-compliance with relevant law and regulations

Delivered through	Environment	Social	Governance
	<ul style="list-style-type: none"> Maintain top position in GRESB assessment Preparation of report in accordance to SGX-Listing Rules, Global Reporting Initiative Standard 2021, recommendations of the Task Force for Climate-related Financial Disclosures Conduct periodic climate risk assessment Proactive climate action via Mission Zero Roadmap Maintain BCA Green Mark Platinum status Infrastructure upgrades and implement new initiatives to ensure solid environmental performance for GHG, Energy, Water & Waste 	<ul style="list-style-type: none"> Robust Occupational Safety and Health Management Obtain certifications such as BizSAFE Partner and Workplace Safety and Health Award Regular safety trainings for employees Diversity, Equity and Inclusive policy in place Community outreach events and initiatives Annual survey to engage tenants and customers 	<ul style="list-style-type: none"> Robust policies and guidelines in place to ensure employees maintain highest standards of integrity Utilise Lendlease Group's Information Security Policy as a guide on customers' data privacy Policies and procedures in place to minimise regulatory and compliance risks Policies to be updated and reviewed by the Audit and Risk Committee and for the Board's approval



3. Governance



The Board provides leadership oversight on sustainability matters and set strategic objectives, with focus on value creation, innovation and sustainability.

The CEO oversees the implementation of the sustainability strategy and report to the Board on material sustainability matters.

The SWC provides support to the CEO by developing sustainability objectives and targets, managing and driving sustainability performance, engaging stakeholders on feedbacks and sustainability issues, review sustainability framework annually and report to CEO on sustainability progress. The SWC is also responsible for developing sustainability reports aligned to the Global Reporting Initiative Standards: Core option, review LREIT’s sustainability framework and strategy on an annual basis and their report on LREIT’s sustainability performance is tabled to the Board annually. The SWC comprises the working team in LREIT, the Property Manager, Sustainability and People and Culture.

4. Alignment with Lendlease Group’s Policies and Targets

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.

LREIT believes that, together with the implementation of leading sustainability practices, it will differentiate itself by delivering 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 through alternative water strategies and incorporating water saving technology
- Increase waste recycling and waste elimination

Climate Action

- Maintain or improve energy efficiency by assessing, implementing and upgrading infrastructure
- Establish an absolute zero carbon roadmap
- Address climate change via risks assessment, resiliency planning and aligning with established industry standards

Nature & Pollution

- Reduce impact on air, water & land quality
- Assess upcoming nature-related and biodiversity risks

Social Focus

Economic Prosperity

- Community engagement and knowledge sharing
- Supporting and enabling community-driven partnerships to grow thriving communities
- Maximise local procurement

Community Inclusion

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

Diversity, Equity, Inclusion

- Embracing and nurturing diversity in perspectives and capabilities to capitalise on opportunities.

Wellbeing

- Health & Safety Program and adherence to Lendlease’s Global Minimum Requirements
- Health and safety training for all employees, tenants, and contractors

4. Alignment with Lendlease Group's Policies and Targets

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](#): Commitment to sustainability through environmental and social governance.
- [Lendlease Environment, Health & Safety Policy](#): Commitment towards environmental sustainability.
- [Lendlease Human Rights Position Statement](#): Commitment to treat all our stakeholders with dignity and respect.
- [Lendlease Governance Policy](#): Commitment to exceptional corporate governance.
- [Lendlease Supplier Code of Conduct](#): Our expectations and seek to apply Lendlease's Core Values in partnership with our third-party suppliers, consultants and contractors (Suppliers), refer to Page 2: Sustainability and Environmental Management.
- [Lendlease Global Minimum Requirements \(GMRs\)](#): Address site environmental management systems. Refer to 4.13 on Degradation & Pollution of Environment.

4. Alignment with Lendlease Group's Policies and 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.

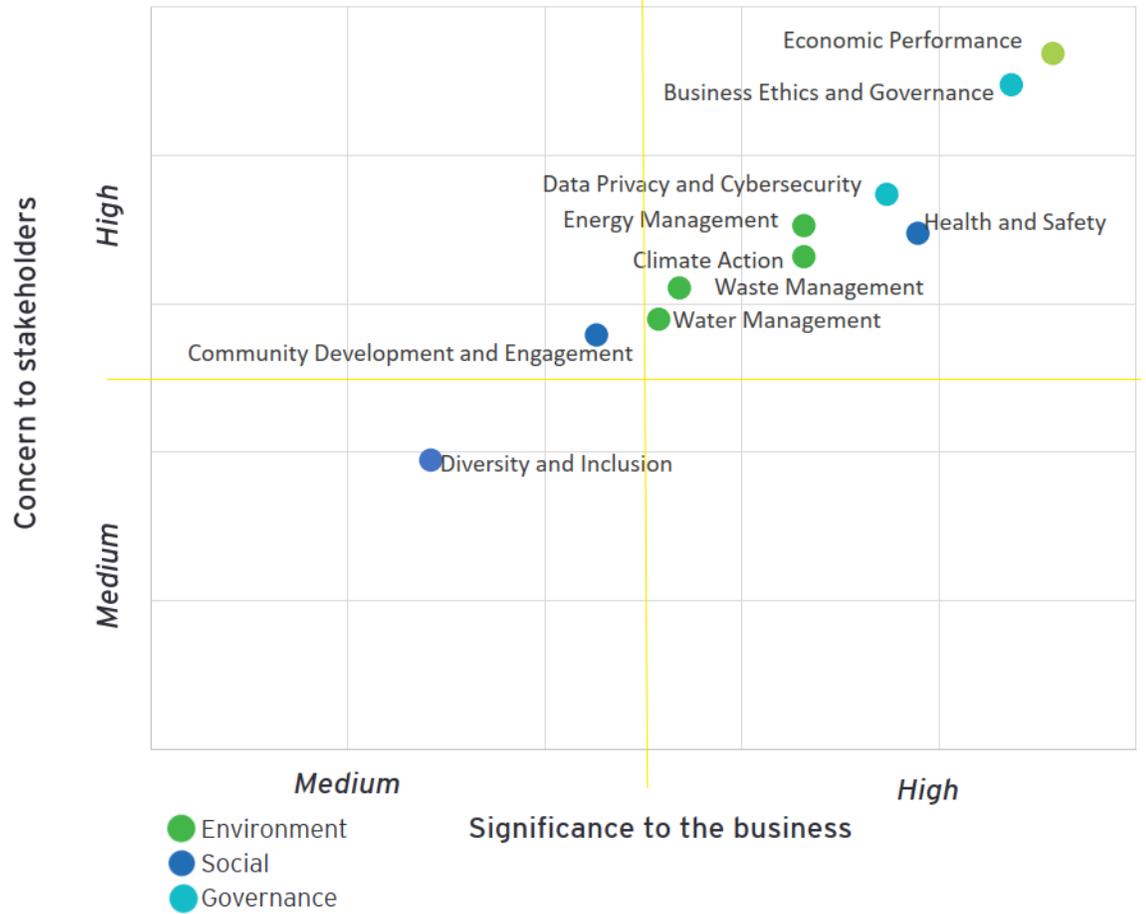
LREIT has ambitions to cut greenhouse gas (GHG) emissions across its portfolio, in line with Lendlease's Mission Zero targets – to achieve Net Zero carbon (Scope 1 & 2) by 2025 and Absolute Zero (incl. Scope 3) by 2040. In August 2022, LREIT has achieved net zero carbon for its Singapore portfolio ahead of the 2025 target.

LREIT remains committed to the Group's Mission Zero Roadmap which outlines the decarbonisation pathways to address GHG emissions in its operations.

<https://www.lendlease.com/missionzero/>

5. Assessing ESG Materiality Factors

Impact Materiality Matrix



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 aligned with the 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.

6. 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>SUSTAINABLE DEVELOPMENT GOALS</p> 	   <p>GREENHOUSE GAS PROTOCOL</p>	 <p>G R E S B</p>  <p>MSCI</p>  <p>FTSE EPRA EUROPEAN PUBLIC REAL ESTATE ASSOCIATION</p>	  

Thank you