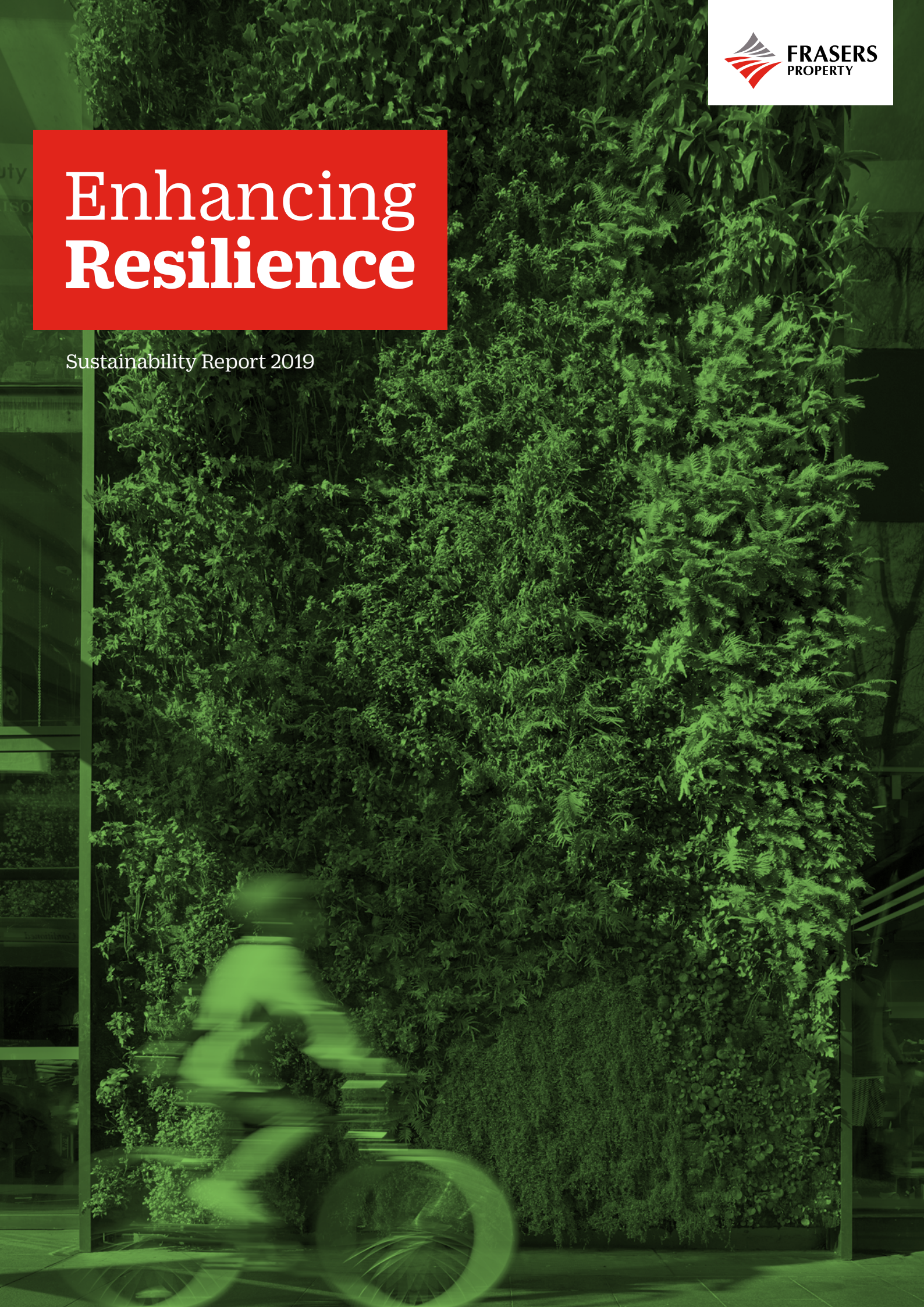


Enhancing **Resilience**

Sustainability Report 2019



Sustainability Report

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Glossary

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

Frasers Property entities

FCT	: Frasers Centrepont Trust
FCOT	: Frasers Commercial Trust
FHT	: Frasers Hospitality Trust
FLT	: Frasers Logistics and Industrial Trust
FPA	: Frasers Property Australia
FPC	: Frasers Property China
FPE	: Frasers Property Europe
FPHT	: Frasers Property Holdings (Thailand)
FPL	: Frasers Property Limited
FPS	: Frasers Property Singapore
FPT	: Frasers Property Thailand
FPUK	: Frasers Property United Kingdom
FPV	: Frasers Property Vietnam

Other acronyms

AS/NZS 4801	: Australia/New Zealand Standard for Occupational Health & Safety
BCA	: Building and Construction Authority, Singapore
BREEAM	: Building Research Establishment Environmental Assessment Method
DGNB	: German Sustainable Building Council
EDGE	: Excellence in Design for Greater Efficiencies
EHS	: Environment, Health and Safety
EHSMS	: Environmental, Health and Safety Management System
ESG	: Environment, Social and Governance
GBCA	: Green Building Council of Australia
GHG	: Greenhouse Gas
GRESB	: Global Real Estate Sustainability Benchmark
GRI	: Global Reporting Initiative
ISO 14001	: International Organization for Standardization (Environmental Management System)
ISO 18001	: International Organization for Standardization (Occupational Health and Safety Management System)
ISO 50001	: International Organization for Standardization (Energy Management System)
LED	: Light Emitting Diode
LEED	: Leadership in Energy and Environmental Design
NABERS	: National Australian Built Environment Rating System
NGOs	: Non-governmental organisations
OFSC	: Office of the Federal Safety Commissioner
SDG	: Sustainable Development Goals
SGBC	: Singapore Green Building Council
SSC	: Sustainability Steering Committee
SWC	: Sustainability Working Committee
TCFD	: Task Force on Climate-related Financial Disclosures
UN	: United Nations
UNFCCC	: United Nations Framework Convention on Climate Change
UNG	: United Nations Global Compact

About this Report

This is our fifth Sustainability Report summarising the sustainability practices and performance of Frasers Property Limited (FPL, and together with its subsidiaries, the Group) for the period of 1 October 2018 to 30 September 2019 (FY19).

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

Report Scope

We have included activities and performance of our key business units¹ and our listed trusts² in this report. The report covers our significant locations of operations which are Singapore, Australia, the United Kingdom (UK) and China. Specific sustainability initiatives in Thailand 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

As we seek to continuously improve our sustainability performance, your feedback is important to us. Please write to:

Dr Pang Chin Hong,
Vice President, Group Sustainability
Frasers Property Limited
Email: sustainability@frasersproperty.com

- 1 Frasers Property Singapore (FPS), Frasers Hospitality (FH), Frasers Property Australia (FPA), Frasers Property China (FPC), Frasers Property Thailand (FPT), Frasers Property UK (FPUK), Frasers Property Europe (FPE), Frasers Centrepoint Asset Management Ltd, Frasers Commercial Asset Management Ltd, Frasers Hospitality Asset Management Pte. Ltd, Frasers Logistics & Industrial Asset Management Pte Ltd.
- 2 Frasers Centrepoint Trust (FCT), Frasers Commercial Trust (FCOT), Frasers Logistics & Industrial Trust (FLT) and Frasers Hospitality Trust (FHT)

Board Statement

Dear Fellow Stakeholders,

At Frasers Property Limited (FPL, and together with its subsidiaries, the Group), we believe we are in the best business there is: creating communities and the experiences that matter to the members of the communities we interact with. We recognise this to be a privilege, one that comes with responsibilities.

The most important of these responsibilities is that we manage the company to ensure that FPL will be here for the long term, continuing to benefit the people and communities across the markets we operate in, while taking care of the environment.

We aim to achieve sustainable value for our business and our stakeholders. For us to be an enduring and progressive organisation, it is important to incorporate sustainability into our strategy and operations. In fact, for us, being a good corporate citizen is essential to creating long-term value for our investors.

Since FY18, our Sustainability Framework has been firmly in place, setting out our sustainability priorities as a Group through to 2030. One of our priorities is to move towards carbon neutrality by proactively reducing our carbon emissions. In 2019, we deepened FPL's commitment to sustainable development by mapping our Sustainability Framework and progress towards the Sustainable Development Goals (SDGs) set out by the United Nations (UN). We have started to voluntarily report some of the climate-related financial disclosures in four aspects recommended by the Task Force on Climate-related Financial Disclosures (TCFD) and will embark on more detailed analysis in the coming year.

Today, fulfilling our mission in sustainability is more complex and challenging than ever before because the role of business in society keeps evolving. This report details our commitment to being a responsible and sustainable enterprise, and provides a summary of our efforts and their positive effects.

We thank you for your interest in, and support of, FPL and our work.

We know there is always more to be done, and we are focused on making progressive efforts to operate to the highest standards in all of these areas.

We look forward to sharing our sustainability progress with you in the years to come.

Board of Directors
Frasers Property Limited

Our Sustainability Framework

Our Sustainability Framework demonstrates our commitment to all stakeholders that sustainability is a key agenda at FPL. Setting out our sustainability priorities for the Group through 2030, the Framework is driven by three pillars, namely Acting Progressively, Consuming Responsibly and Focusing on People. These three pillars form a multi-disciplinary approach that recognises 13 corresponding environment, social and governance (ESG) focus areas. Our key business units and listed trusts continuously review their practices, policies, performance and targets in relation to the ESG focus areas identified in the Framework.

In FY19, we established a Global Sustainability Taskforce to drive the integration of sustainability into our operations across all our business units and listed trusts based on the Framework. Sustainability workshops were organised internally, using design thinking tools, to establish sustainability action plans and targets in each business unit.



Sustainability Value Chain

As an integrated real estate company, our sustainability impacts extend across the value chain of activities from acquisitions, design and construction, to property and asset management, sales and transactions. Hence, we endeavour to embed sustainability elements in every stage of our value chain, guided by our Sustainability Framework. We strive to improve our sustainability processes and performance while identifying opportunities to provide better services and offerings for stakeholders.



Managing Sustainability

We believe that driving a sustainability agenda is as important as driving our business strategy and operational agenda. We have established a clear definition of sustainability and mapped out the important ESG aspects for the Group. This foundation has enabled us to set up a governance structure that is appropriate for driving the sustainability agenda across all our business units.

Sustainability Governance

Our sustainability governance centres around the Sustainability Steering Committee (SSC) comprising senior management. Chaired by our Group Chief Executive Officer, Panote Sirivadhanabhakdi, the Committee meets regularly to drive sustainability strategy, review sustainability performance and approve action plans to improve sustainability practice. It is supported by the Sustainability Working Committee (SWC), comprising members from the senior and middle management in various business units and corporate functions. The SWC

monitors sustainability performance, and communicates the progress through our annual Sustainability Report.

To support our growing aspiration in advancing sustainability, we now have over 20 sustainability professionals across our key operations in Singapore, Australia, Thailand and the UK. Having one of the largest sustainability teams in the real estate industry demonstrates our strong commitment to integrating sustainability into our business. To harmonise efforts across the Group, we assembled a Global Sustainability Taskforce in FY19. All business units were represented and supported by our sustainability professionals from Singapore, Australia and Thailand. The aim of the Taskforce is to help all business units establish their sustainability action plans by leveraging the sustainability knowledge of more experienced colleagues.

Green Awards

Our achievement in winning a number of industry awards is further testimony to our success in acting progressively to build a sustainable and resilient portfolio.

In Singapore, FPL received the prestigious Singapore Environmental Achievement Award 2019 (Services Category - Merit) from the Singapore Environment Council. This award recognised our contribution to environmental sustainability efforts in green building developments in Singapore, Thailand and Australia, and in engaging stakeholders globally to create environmental awareness. The award further acknowledged our efforts in championing green financing.



Singapore Environmental Achievement Award 2019 (Services Category - Merit)



At the GRESB 2019 global rankings, Frasers Property Australia (FPA) was crowned Overall Global Sector Leader for Developers, ranked first among 41 developers. FPA was also named Global Sector Leader and Overall Regional Sector Leader in Asia-Pacific for the Diversified - Office/Industrial category.

At the same time, Frasers Logistics & Industrial Trust (FLT) was named Global Sector Leader, Overall Regional Sector Leader in Asia-Pacific, and Regional Sector Leader in Australia for the Industrial/Distribution Warehouse category.

This year, our three other REITs - Frasers Centrepoint Trust (FCT), Frasers Commercial Trust (FCOT) and Frasers Hospitality Trust (FHT) - participated in the GRESB assessment for the first time. We intend to leverage the insights from these results to help us capitalise on sustainability-related opportunities and improve our ESG performance.

In addition, Dr Pang Chin Hong, Vice President, Group Sustainability, was conferred the Green Advocate of The Year Award at the Singapore Green Building Council-Building and Construction Authority Sustainability Leadership Awards 2019.



Stakeholder Engagement

Through regular stakeholder engagement, we gather valuable feedback to direct our sustainability efforts to areas where the most impact can be felt. To understand their concerns better, we actively engage our key stakeholders through various channels.

Key Stakeholders	Key Topics of Concern
Contractors, Consultants and Suppliers	<ul style="list-style-type: none"> • Health and safety
Customers	<ul style="list-style-type: none"> • Customer satisfaction • Quality of facilities and services • Health and safety
Employees	<ul style="list-style-type: none"> • Career development • Employee engagement • Staff bonding • Health and safety • Impacts on the environment and society
Investment Community	<ul style="list-style-type: none"> • Financial results • Business performance and outlook • Corporate governance
Local Community	<ul style="list-style-type: none"> • Community investments • Business impacts on the environment and society
Regulators and Non-Governmental Organisations (NGOs)	<ul style="list-style-type: none"> • Regulatory compliance • Corporate governance • Regulatory/industry trends and standards






Mode of Engagement	Frequency of Engagement and FY19 Highlights
<ul style="list-style-type: none"> • Safety briefings, exercises and declarations 	<ul style="list-style-type: none"> • Daily, weekly and monthly safety briefings, exercises and declarations at our development sites
<ul style="list-style-type: none"> • Customer service counters • Customer care and rewards programme • Surveys and feedback channels 	<ul style="list-style-type: none"> • 550,000 customers were engaged through rewards programme in Singapore • Surveys conducted for tenants, hospitality guests and homebuyers – results on page 130
<ul style="list-style-type: none"> • Training programme • Surveys and feedback channels • Team-building and annual activities • Environmental and Health & Safety awareness activities 	<ul style="list-style-type: none"> • 194,520 hours of training were completed • 100% of staff with annual appraisal reviews • Annual Group-wide Frasers Property Environment and Health & Safety Months
<ul style="list-style-type: none"> • Results briefings • Annual General Meeting • Investor conferences • ESG surveys 	<ul style="list-style-type: none"> • Half-yearly briefings • Annual General Meeting • 132 investor meetings and conferences • 2019 GRESB assessment for FPL, FPA, FCT, FCOT, FHT and FLT
<ul style="list-style-type: none"> • Feedback channels • Staff involvement in local communities • Community Development initiatives 	<ul style="list-style-type: none"> • Over 480 community development initiatives implemented • Over 7,600 staff-hours volunteered • Over \$1.0 million contributed to community investment initiatives
<ul style="list-style-type: none"> • Participation in NGOs • Surveys and focus groups 	<ul style="list-style-type: none"> • Participation in Company of Good by National Volunteer & Philanthropy Centre, Australia Property Industry Foundation, Singapore Security Tripartite Cluster, SGBC Board, GBCA Board, and BCA Green Mark Advisory Committee



Materiality Assessment












We regularly review and assess the relevance of our material topics to our business and our stakeholders. This year, several surveys were carried out with both internal and external stakeholders – including customers, tenants, property and project managers, and contractors across our operations – to seek their views in relation to ESG issues important to the Group.

Through the surveys, we concluded that our material topics remain relevant to our business although there were several emerging topics identified for some of our business units to take into account. This year, we aligned our material topics to

Sustainability Pillars	Focus Areas	What It Means to FPL
Acting Progressively 	Responsible Investment	We invest strategically, taking into consideration financial and ESG criteria in the evaluation process to deliver long-term economic performance.
	Risk-Based Management	To future-proof our business, it is integral to comprehensively assess environment, health and safety and social risks associated with our business.
	Resilient Properties	It is critical to build the resilience of our properties and adapt to changes to stay ahead through the way we operate.
	Innovation	An innovative culture enables our business to stay relevant and meet the expectations of our stakeholders.
Consuming Responsibly 	Energy & Carbon	The built-environment is one of the largest sources of energy usage globally. We recognise its importance to building operations and proactively manage our energy consumption.
	Water	Water is a scarce resource. We strive to conserve water whenever possible to reduce unnecessary usage and wastage.
	Waste	We want to reduce our impacts on the environment. We encourage efficient use and management of resources to curb waste generation.
	Materials & Supply Chain	Our impacts extend beyond our operations. We are aware of our roles in influencing our supply chain to create value across our value chain.
	Biodiversity	We acknowledge the importance of biodiversity, and seek to conserve and enhance nature through responsible development.
Focusing on People 	Skills & Leadership	A progressive leadership team and a well-developed workforce empowered to innovate are central to our success.
	Diversity & Inclusion	We promote the social inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or status.
	Health & Well-being	We are mindful that our business operations may be vulnerable to health and safety incidents. Ensuring that our employees and contractors have a safe working environment is our top priority.
	Community Connectedness	We have the potential to create significant positive impacts in the communities that we operate in through our properties. We endeavour to run a business that responds to our communities' needs.

the 13 focus areas set out in our Sustainability Framework. We have also deepened our alignment to the UN SDGs to help us streamline our sustainability efforts.

The table below shows how our material topics correspond to our focus areas and the relevant SDGs, and where we have caused or contributed to the impacts through our business relationships.

Material Topics & GRI Indicators	Boundaries	Progress towards the SDGs	SDGs
<ul style="list-style-type: none"> Economic performance (GRI 201) 	FPL	<ul style="list-style-type: none"> Secured \$3.4 billion green loan financing since Sep 2018 Achieved green building certifications for over 200 properties and projects globally to date 	
<ul style="list-style-type: none"> Environmental Compliance (GRI 307) Anti-corruption (GRI 205) Marketing and Labelling (GRI 417) Emerging topic: Anti-competitive Behaviour (GRI 206) 	FPL, Contractors	<ul style="list-style-type: none"> Established policies and robust processes in place, with a Board Diversity Policy added in FY19 	
<ul style="list-style-type: none"> Economic performance (GRI 201) 	FPL, Customers and Tenants	<ul style="list-style-type: none"> Implemented a Resilience Policy and Framework in Australia 	
<ul style="list-style-type: none"> Economic performance (GRI 201) 	FPL, Contractors, Customers and Tenants	<ul style="list-style-type: none"> 83 staff members across the Group were trained in Design Thinking to support a culture of innovation at FPL 	
<ul style="list-style-type: none"> Energy (GRI 302) Emissions (GRI 305) 	FPL, Customers and Tenants	<ul style="list-style-type: none"> Reduced 0.3% in energy intensity and 2.1% in greenhouse gas emissions intensity for our investment properties globally in FY19 	
<ul style="list-style-type: none"> Water (GRI 303) 	FPL, Customers and Tenants	<ul style="list-style-type: none"> Reduced 0.7% in water intensity globally in FY19 	
<ul style="list-style-type: none"> Emerging topic: Effluents and Waste (GRI 304) 	FPL, Customers and Tenants	<ul style="list-style-type: none"> Reduced waste intensity by 2.0% in our operating commercial properties in Singapore, Australia, China, Vietnam and the UK in FY19 	
<ul style="list-style-type: none"> Emerging topic: Materials (GRI 301) 	FPL, Contractors	<ul style="list-style-type: none"> Began the progressive roll-out of Global Procurement Supplier Conduct Guidelines for Frasers Hospitality Established a Responsible Sourcing Group for FPA 	
<ul style="list-style-type: none"> Emerging topic: Biodiversity (GRI 304) 	FPL	<ul style="list-style-type: none"> Began developing a Biodiversity Management and Feature Plan in Australia 	
<ul style="list-style-type: none"> Employment (GRI 401) Training and Education (GRI 404) 	FPL	<ul style="list-style-type: none"> Delivered 194,520 training hours for employees in FY19 Dedicated over 2% of our payroll cost to learning and development 	
<ul style="list-style-type: none"> Labour/Management Relations (GRI 402) Emerging topic: Diversity and Equal Opportunity (GRI 405) 	FPL	<ul style="list-style-type: none"> Target to establish a Diversity & Inclusion Policy by FY20 Became one of the founding members of Women in Industrial to attract diversity to the industrial and logistics sector in Australia 	
<ul style="list-style-type: none"> Occupational Health and Safety (GRI 403) 	FPL, Contractors, Customers and Tenants	<ul style="list-style-type: none"> Close to 90% of commercial and retail properties in Singapore certified with OHSAS 18001 Residential, retail, commercial and industrial units in Australia certified with AS/NZS 4801 Developed a Health & Safety Policy and strategy in the UK 	
<ul style="list-style-type: none"> Local communities (GRI 413) 	FPL, NGOs and Local Communities	<ul style="list-style-type: none"> Contributed over \$1.0 million and volunteered 7,600 staff-hours to charities and community groups Implemented Corporate Social Responsibility Policy in Australia 	
			

Acting Progressively

Acting Progressively

Why Is Acting Progressively Important?

As a signatory to the UN Global Compact, we are committed to upholding human rights, labour, environment and anti-corruption principles in carrying out our business operations. By integrating ESG considerations when managing our extensive property portfolio, we effectively manage risk, build resilience and practise good corporate governance. Approaching this with a progressive and innovative mindset, we strive to deliver exceptional customer experiences that would differentiate FPL from its competitors.

How Do We Manage?



Establishing holistic overarching internal policies to govern and guide management of the focus areas



Adopting progressive practices that advance FPL in all focus areas on an on-going basis

Our Contribution to SDGs



Risk-Based Management

To ensure we maintain the highest standards of integrity, accountability and governance in our daily operations, we have established policies and robust internal processes with specific guidance areas.

Corporate Policy	Guidance Area
Code of Business Conduct	Company ethics and conduct in relation to compliance monitoring, record keeping, information confidentiality, conflicts of interest, insider trading, and dealings with key counterparties
Whistle-blowing Policy	Channel for reporting concerns, including in financial or professional misconduct, irregularities or non-compliance with laws and regulations, and corruption or bribery
Anti-bribery Policy	Prevention and management of bribery and corruption
Policy for Disclosure and Approval of Purchase of Property Projects	Declaration and approval requirements for any interested persons, directors and employees of FPL, when purchasing property developed by FPL
Competition Act Compliance Manual	Compliance with the Competition Act to protect and promote healthy competitive markets in Singapore
Personal Data Protection Policy	Compliance with the Personal Data Protection Act relating to the handling and processing of personal data, and complaint handling procedures
Environment, Health & Safety Policy	Safeguarding the health & safety of all relevant stakeholders and providing an environmentally friendly place for them to work in or to conduct their business
Board Diversity Policy	Seeking 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

We also adopt the following practices to ensure our compliance with laws and regulations in the following areas:

Area	Practices
Corruption and fraud	<ul style="list-style-type: none"> Conduct due diligence checks in respect of Anti-Money Laundering and Countering the Financing of Terrorism for all parties who are interested in purchasing or leasing a property from us
Environment, health & safety	<ul style="list-style-type: none"> Implement ISO 14001 (Environment) across key business units and ISO 50001 (Energy) Management Systems in Singapore Office Building Management Adopt OHSAS 18001 and AS/NZS 4801 Occupational Health & Safety Management System across key business units
Marketing communications	<ul style="list-style-type: none"> Adhere to the Singapore Code of Advertising Practice, Urban Redevelopment Authority of Singapore's (URA) Housing Developers Rules and Housing Developers (Show Unit) Rules 2015 for all advertising materials, including unit rendering and show units

To safeguard 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, inter alia, evaluate and improve the effectiveness of risk management, control and governance processes. For further details, please refer to pages 143-173 on the Corporate Governance Report.

In FY19, there were :

- No substantiated bribery and corruption cases
- Three whistle-blowing cases, out of which one was substantiated
- No incident of non-compliance with regulations and industry codes concerning marketing communications
- Five cases of environmental breaches due to noise pollution at a development site in Singapore that resulted in fines totalling \$30,000 to the contractor
- A case of safety breach which resulted in a stop-work order at a development site in Australia and a fine of A\$3,600
- An infringement decision by the Competition and Consumer Commission of Singapore in relation to a hospitality property in Singapore
- Data breach at two of our hospitality properties in the UK

We continue to take progressive steps to minimise non-compliance incidences and breaches, and work together with stakeholders to ensure appropriate precautions are taken throughout our value chain.

Responsible Investment

In managing our asset portfolio, we consider ESG aspects when making strategic decisions that help us achieve our sustainability objectives. Our two-pronged approach towards a sustainable business involves greening both our 'hardware' and 'software' to deliver the positive outcomes envisioned. By greening hardware, we seek to develop and invest in properties that are green, efficient and resilient as well as to enhance any assets that could improve green performance. We also enhance our assets continuously to ensure operational efficiency and savings for our tenants and customers. In greening software, we engage regularly with our customers, contractors and local communities to raise awareness on environmental issues.

Green Financing

Through our sustainability initiatives, the Group has been able to raise funds through green loans. Following our first green loan in September 2018, we enhanced our environmental credentials further with another four green loans in FY19.

Two of these loans were industry firsts in benchmarking themselves to green building standards. In March 2019, our A\$600 million syndicated green loan to refinance an existing debt facility due in 2020 in Australia was the first to be linked to GRESB performance. In July 2019, we raised A\$750 million, including an A\$500 million tranche, which was Singapore's first green loan linked to the BCA Green Mark performance.

In March 2019, FPL secured a Green Club five-year term loan worth \$785 million, to refinance existing loans relating to the development of Northpoint City South Wing. In June 2019, FLT undertook a A\$170 million green loan. To date, the Group has raised more than \$3 billion through green financing.

Green Portfolio

Our portfolio of green properties is growing year-on-year. As at FY19, our portfolio comprised 31 BCA Green Mark certified properties in Singapore and 164 Green Star Properties in Australia. Three of our properties in Singapore are certified to the highest Green Mark Platinum level.

In Australia, we have the highest rated Industrial Green Star portfolio in the country, averaging four stars in the Green Star certification. Most recently, The Waterfront Town Centre at Shell Cove was awarded a 5 Star Green Star Design & As Built Certification. This was our first retail centre to achieve the Design and As Built certification under the Green Building Council of Australia's Design and As Built tool. Three of our properties in Australia were certified as carbon-neutral during the year.

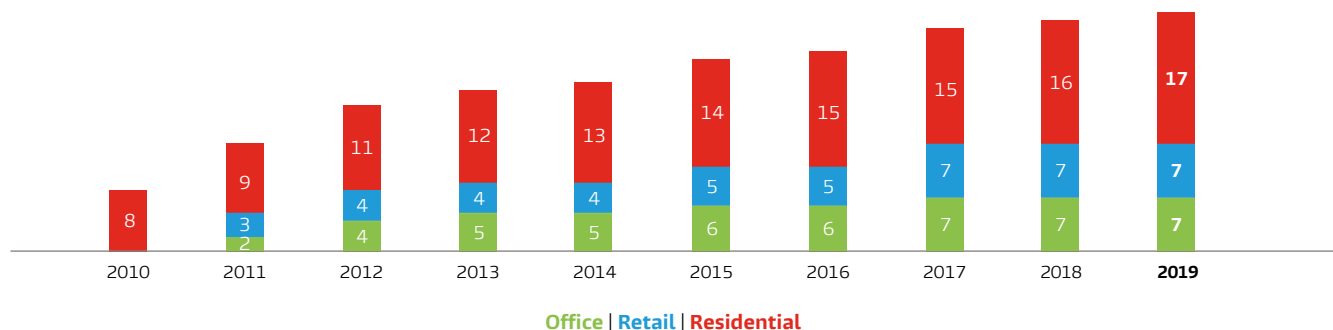
In Europe, our industrial portfolio consists of five German Sustainable Building Council (DGNB)-certified and 17 Green Star-certified properties in Germany, along with two Building Research Establishment Environmental Assessment Method (BREEAM)-certified and three Green Star-certified properties in the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



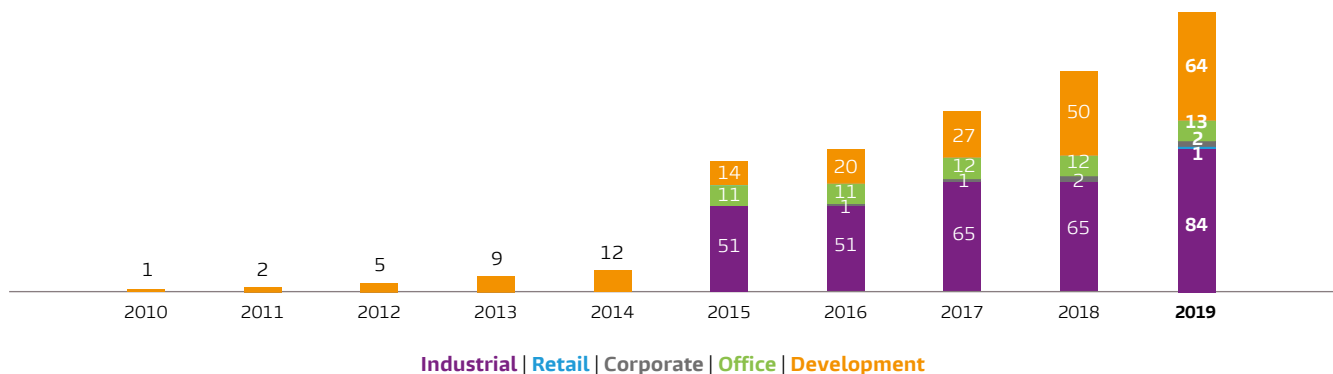
Wangnoi 2, Wangnoi, Ayutthaya, Bangkok • Thailand

business parks are BREEAM-certified. In Thailand, six industrial properties are LEED- or EDGE-certified. Our 12 hospitality properties in the UK have also received awards under the Green Tourism certification scheme. DGNB and BREEAM are internationally-recognised green building certification schemes widely adopted in Europe and the UK, while Green Tourism is an award certification programme that holistically assesses tourism practices beyond the technical aspects of building attributes.

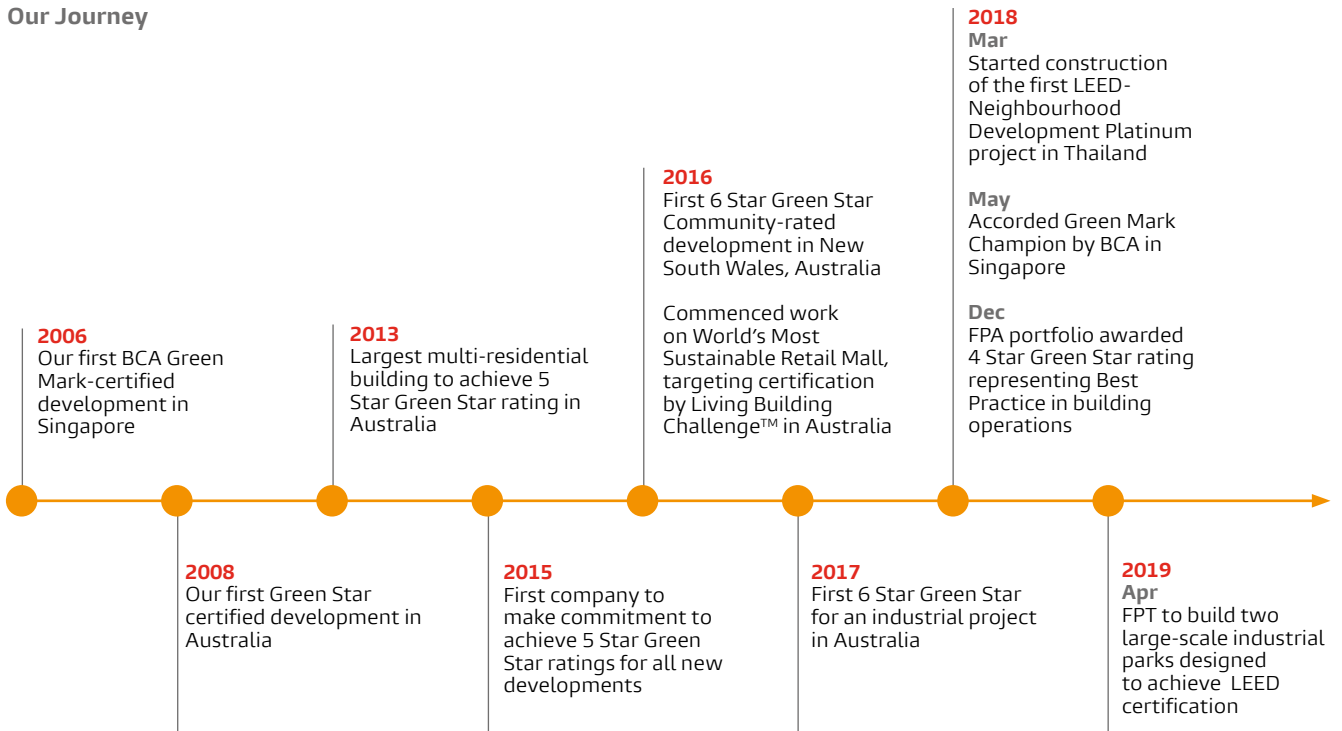
Number of Green Mark Certifications in Singapore



Number of Green Star Certifications in Australia



Our Journey



Industry Firsts

During the year, we became the first major developer in Australia to support the Passive House movement, a sustainable building standard already well-established in Europe. Passive Houses use features such as double-glazed windows, continuous thermal insulation and airtight measures to reduce air leakage, regulate temperatures, drastically reducing heating and cooling costs and improving air quality. We are building our Passive House at Point Cook, with plans to test its economic and comfort benefits against the outcomes of a standard family home once the house is occupied by the start of 2020.

In Melbourne, we are building Burwood Brickworks, the world's most sustainable retail mall certified to the strictest environmentally friendly certification: The Living Building Challenge.

It features a 2,000-sqm rooftop garden to supply fresh produce to local restaurants and provide composting facilities and organic fertilisers to residents. In addition, on-site rooftop solar panels will provide renewable energy to power the operations, while another system captures, treats and reuses water to be self-sufficient, with net positive water.



Burwood Brickworks, Melbourne, Victoria • Australia

In Thailand, One Bangkok is poised to be the country's largest integrated district that provides approximately 80,000 sqm of green open space. One Bangkok aims to be the first LEED-Neighbourhood Platinum development in Thailand with towers built to LEED and WELL Platinum standards. It will include features such as district cooling, fully-centralised security, and energy management systems, designed to international standards for sustainable long-term business operations, future growth, efficiency and resiliency for the entire district.

We also launched The PARQ, the first WELL-certified mixed-use development in Thailand. Its design concept is based on the principles of work-life balance for healthier and more productive lives. It is also designed to achieve LEED Gold certification where more than 75% of construction waste will be recycled and reused. Targeted to open in 2020, it is set to achieve 13% energy savings using high-performance chillers and daylight dimmers.



Artist's impression of One Bangkok • Thailand



Artist's impression of The PARQ, Bangkok • Thailand

Affiliation with Industry Bodies

The Group is committed to engaging and sharing knowledge with stakeholders on ESG issues. We believe in collaboration with industry bodies and like-minded stakeholders to promote and influence sustainability outcomes in the property industry.

Industry Bodies	Representatives from FPL and Positions Held
Green Building Council of Australia	Rod Fehring, Chairman of Board
Livable Housing Australia	Simone Dyer, Advisory Board Member
Living Future Institute of Australia	Paolo Bevilacqua, Chairman of Board
Real Estate Developers' Association of Singapore	Christopher Tang, Honorary Treasurer
Real Estate Investment Trust Association of Singapore	Low Chee Wah, Vice President
BCA Green Mark Advisory Committee	Pang Chin Hong, Committee Member
Singapore Hotel Association	Colin Low, Board Member
Urban Development Institute Australia	Cameron Jackson, Vice President and Councillor, New South Wales Jill Lim, Secretary and Councillor, Victoria Cameron Leggatt, Member of the Board of Directors, Queensland

Endorsement and Participation in Sustainability Initiatives

- United Nations Global Compact (UNGC)
- 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
- Science-Based Targets Initiative (SBTi)

Resilient Properties

We need to be flexible and resilient in the way we operate by developing scalable solutions and adaptable places. We are embedding integrated solutions, taking into consideration demographics, climate and lifestyle into our developments.

We want to provide flexibility to minimise risks and capitalise on future social and environmental scenarios. We partner with strategic stakeholders to understand the market landscape and develop solutions to enhance social and environmental outcomes. We have implemented a Resilience Policy and Framework and embedded these within our Australian business.

While we have been disclosing ESG performance in our sustainability reports since 2015, we recognise that it is increasingly important to strengthen the linkages and impacts of sustainability initiatives to economic performance. Hence, we have started to review the recommendations by the TCFD and have mapped out our disclosure accordingly.

Key Aspect	Recommended Disclosure by TCFD
Governance FPL's governance around climate-related risks and opportunities.	<ul style="list-style-type: none"> FPL's Board of Directors has oversight on broader sustainability trends, risks and opportunities to connect sustainability with corporate purpose and strategy of the Group. The Board ensures that we maintain a sound system of risk management, one of which is Environment, Health & Safety (EHS) risk, covered in our Enterprise Risk Management Framework. Refer to pages 141-142 for details. Management has established a SSC, chaired by the Group CEO, which actively monitors the Group's EHS risks. The SSC also reviews the Group's sustainability performance against our key material topics and identifies opportunities for improvement.
Strategy and Risk Management Proactive approach to identify opportunities and risks associated with climate change and to build resiliency in our portfolio.	<p>Physical Risks</p> <ul style="list-style-type: none"> Since the 1880s, the average global surface temperature has risen about 1 degree Celsius. The physical impacts of climate change on the built environment are two-fold. It creates stress on the resilience of buildings through rising sea levels and also increases the frequency of extreme weather events such as heatwaves, droughts and floods. As we operate in multiple locations around the world, the economic risks that climate change poses to real estate portfolios, including ours, are varied and multi-dimensional. We will be taking steps to understand its full impacts on our portfolio via a deeper level of scenario analysis in the near future. <p>Transition Risks</p> <ul style="list-style-type: none"> To mitigate climate risks at the national level, more than 45 governments worldwide have adopted carbon-related legislation, with more planning to implement them in the future. For example, Singapore implemented the first carbon tax scheme in Southeast Asia at \$5/tCO₂e in January 2019 and announced plans to increase it to between \$10 and \$15/tCO₂e by 2030. Other countries with carbon-related legislation include the UK, European Union and China. Other legislations also involve restrictions on the operation of carbon-intensive assets. Starting from April 2018, the UK's Minimum Energy Efficiency Standard prevents commercial landlords from granting or renewing commercial leases of space in energy-inefficient properties to tenants. We recognise the potential financial impacts resulting from carbon emissions regulations on our business, and will carry out climate change scenario analysis on our portfolio. <p>Opportunities</p> <ul style="list-style-type: none"> At the same time, new technologies present opportunities for our assets to become more efficient, allowing us to climate-proof our assets. Increased investor and stakeholder attention to climate change also presents an opportunity for us to tap into additional sources of funding. Tapping into climate-related opportunities has the potential to improve our financial performance by reducing our operating expenditures via efficiency gains and cost reductions. Both risks in carbon price and energy costs are also reduced accordingly. These have the potential to increase the value of assets that are both high-quality and climate-resilient. <p>Impact on financial performance</p> <ul style="list-style-type: none"> Both physical and transition risk will affect our business sustainability. For example, droughts, floods and rising sea levels can negatively impact the ability of our properties to operate. Extreme temperature fluctuations will increase our heating and cooling loads and the need for more preventive maintenance on our assets. Carbon prices in the jurisdictions where we operate in are also expected to increase in the future, hence indirectly increasing energy prices. In other cases, these present a risk to our future operating expenditures and asset values.

Key Aspect	Recommended Disclosure by TCFD
	<p>How do we mitigate risk and take advantage of opportunities?</p> <ul style="list-style-type: none"> FPL understands the impacts of climate change and strives to strengthen its resilience against extreme weather events and to prepare for more stringent regulatory requirements as well as societal expectations. In 2018, FPL developed its Sustainability Framework which sets out the Group's sustainability priorities through to 2030. The Framework is driven by three pillars, namely Acting Progressively, Consuming Responsibly and Focusing on People, and recognises 13 corresponding ESG focus areas. Energy and Carbon, Water, Waste and Resilient Properties are amongst the priority areas identified in the Framework. Recognising the impact of the building sector on the environment, FPL has embarked on the green building journey since 2006. To date, we have more than 200 properties and projects globally that have achieved green building certifications. We manage the potential climate risks by operating energy-efficient assets and working on the transition to lower-carbon energy sources at our assets. For more information on our green portfolio, refer to page 108 for details. FPL has also put in place an EHS policy and EHSMS (Environmental, Health & Safety Management System) that is aligned to the ISO14001 and OHSAS18001 standards, in key operational areas. The Group has achieved OHSAS18001 and ISO14001 certification through external certifying bodies for its key operations and is aiming to widen the coverage of certification to new businesses and operations acquired in recent years. Some operations, such as our property management of office and business space in Singapore, have gone the extra mile to achieve ISO50001 (Energy Management System) certification. FPL has raised over \$3 billion of green loan financing, thereby linking our commitment to sustainability with the discipline of the capital markets. FLT and FPA have also achieved stellar scores in the 2019 GRESB assessment, an investor-led initiative to measure sustainability performance in the real estate sector. More information on these can be found on pages 101 and 107, respectively.
<p>Metrics and Targets Metrics used to assess climate-related risks and opportunities, and performance against target sets for material issues identified.</p>	<ul style="list-style-type: none"> FPL has been publishing Sustainability Reports in accordance with GRI Standards since 2015 to disclose information pertaining to our ESG performance. FPL has decreased its energy, Scope 2 GHG and water intensity by 0.3%, 2.1% and 0.7% respectively during the year. In addition, FPA had its GHG emissions reduction targets approved by the Science-Based Targets partnership in June 2019. More information on these can be found on pages 116-118. At the Group level, we are taking steps to set sustainability targets that are in line with both industry standards and stakeholder expectations for our business units and expect to make further progress in the coming years.

Innovation

Innovation connects technology, data science, design and strategy to create better solutions to improve our business processes, enhance our customer experiences and future-proof our organisation. We encourage innovation across our business through partnerships and organic innovation. We also leverage our assets such as customer knowledge, engineering expertise and our extensive portfolio, putting our stakeholders at the core of our innovation pursuit.

In FY19, we welcomed our first Group Chief Digital Officer to lead the development and execution of the Group's digital vision and strategy. He is tasked with leading the digital transformation journey, identifying innovation opportunities and building new digital business models. FPT also appointed a Chief Digital Officer to lead the digital transformation journey in Thailand, strategically positioning the company to advance the automation of factories and warehouses to capture the increasing market demand for industrial robotics and automation.

Connecting through Workplace by Facebook

We launched Workplace by Facebook Group-wide in November 2018. We believe this enterprise-grade platform helps facilitate closer collaboration and connectedness among colleagues across our multi-national business. Workplace provides tools for sharing updates and feedback, as well as broadcasting announcements, hosting training sessions or meetings involving staff based in different countries. Townhalls organised at the Group and business unit levels are also broadcast live on Workplace to facilitate broader participation from staff regardless of location.



Workplace at Frasers Property

Embracing Design Thinking

During the year, FPL kicked off its Design Thinking journey, beginning with workshops attended by our senior leadership team as well as a pioneer batch of 41 Design Thinking Catalysts. Based on human-centred design principles, Design Thinking is a problem-solving approach that fosters creativity, and maps out new ideas against what is feasible, viable and desirable.

To date, 83 staff members have attended the workshops and are equipped to support a culture of innovation at FPL, as well as to contribute to implementing new ideas, from incremental to disruptive.



FPT's joint venture with PBA Group in Thailand

Partnerships to Introduce Smart Automation

FPT embarked on a joint venture to develop two large-scale smart industrial and logistics parks in Thailand's prime industrial and logistics districts. The partnership with Mitsui Fudosan, Japan's largest real estate developer, will leverage the strength of FPT's market-leading position in Thailand as well as Mitsui Fudosan's technology led-smart industrial and logistics experience to meet the growing demand for innovative solutions. The facilities and amenities will be designed and built according to the International Masterplan standard under LEED certification.

Another partnership was forged with PBA Group, a Singapore-based technology provider of robotics and automation solutions, which has developed a full suite of solutions such as specialised material handling, automated forklifts, automated guide vehicles, and collaborative robots. The strategic tie-up aims to meet the increasing demand for industrial robotics and automation in Thailand.



Design Thinkers at work

Enhancing Dining Experiences

We introduced an optimised version of our Makan Master app, which we had first launched in FY18 with our food and beverage partners across our retail properties in Singapore. Diners using the app can now make reservations with a better interface to manage orders and to make cashless payments. Makan Master is part of Frasers Experience, a multi-feature app designed to enhance customers' experiences across our retail and commercial properties.



Makan Master, an F&B concierge service on the Frasers Experience app

Evolving Hospitality Processes

Our unifying idea, *experience matters* guides our innovation approach for our hospitality business. To create memorable and enriching experiences for customers, we piloted several innovative solutions in Singapore and Australia.

We implemented a paperless check-in at Capri by Fraser, China Square and Capri by Fraser, Changi City in Singapore and four properties under management in Australia. In Australia, the initiative has resulted in 40% improvement in check-in efficiency and a reduction in paper use by 30%-40%. At Capri by Fraser, China Square, we installed smart control units to optimise lighting and air conditioning to create a comfortable environment for guests, with expected savings of 10% on our electricity bill.

To improve the concierge experience for guests, we launched Lola, a 24/7 chatbot that provides immediate assistance to guests at Capri by Fraser, China Square and Capri by Fraser, Changi City. Accessible conveniently through smartphones, Lola complements the existing concierge services by providing recommendations for dining, activities and events in Singapore.

Believing that our employees' experience matters, we have equipped employees with better tools to perform their work more effectively. At Capri by Fraser, China Square, Capri by Fraser, Brisbane and Fraser Suites Perth, we implemented

the HotSOS housekeeping workflow management system. HotSOS provides a cloud-based solution that automates daily housekeeping operations, prioritising guestroom cleaning, digitalising checklist processes and virtualising the management of the department.

At Capri by Fraser, China Square, we introduced a RFID linen tagging system to eliminate the need to manually sort, count and deliver linen. The system has increased productivity levels, improved work efficiency and helped in staff retention. At the same property, we further rolled out an automated conveyor belt system for staff uniforms to save space and time for the housekeeping staff and eliminate the need to allocate dedicated manpower to distribute uniforms every morning.



Paperless check-in at Fraser Suites Sydney • Australia



Co-owning solutions to customer and business challenges

FPA's innovation initiative is in its fourth year of enhancing culture as well as customer experience. In FY19, FPA launched DASH, a 'bottom-up' innovation practice where staff are invited to solve pressing customer and business challenges. DASH is a rapid-fire four week sprint with a new challenge posed each month. Solutions are shortlisted within a fortnight, with experimentation commencing immediately. To date, bottom-up innovation has been applied to challenges faced by our property management, community development and construction teams.



Digital solutions to enhance work efficiency

FPA developed and launched eTracker, an app that enables the systematic management of quality assurance checks, pre-settlement inspections and defect resolution, and YourSpace, an online portal for our industrial customers. In addition, to help gather insights for the next phase of digital growth, FPA conducted a deep dive into the residential customer experience gathering both data-driven and human-centred insights.

Consuming Responsibly

Consuming Responsibly

Why

Is Consuming Responsibly Important?

Buildings account for approximately 39% of the world's energy consumption and greenhouse gas emissions, of which 28% comes from operational assets. As a responsible corporate citizen, we seek to reduce our energy consumption and carbon emissions from electricity generation, as well as water consumption and waste generation to play our part in fulfilling the targets set by the Paris Agreement.

How

Do We Manage?



Establishing policies that drive positive outcomes for the environment



Adopting practices that help our employees and customers to manage and use resources effectively

Our

Contribution to SDGs



Energy & Carbon

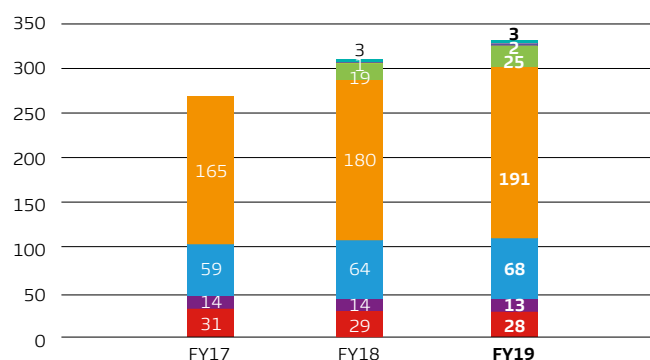
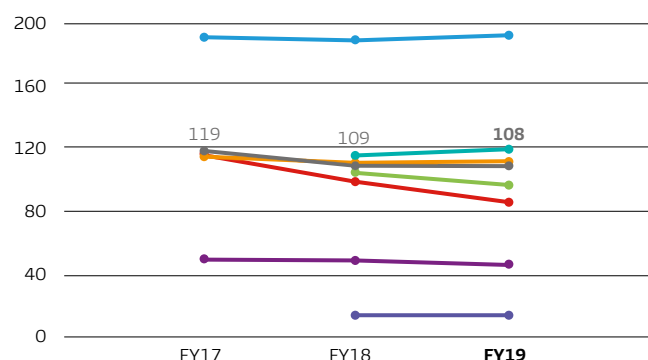
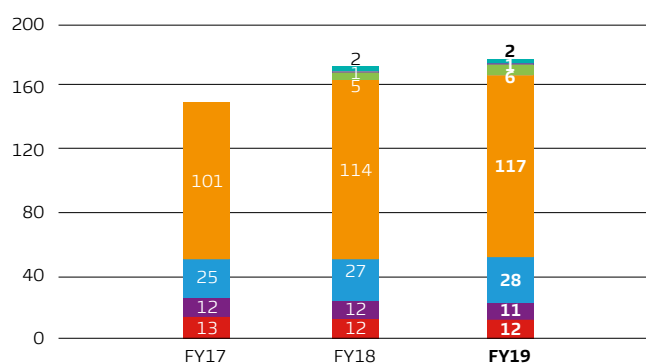
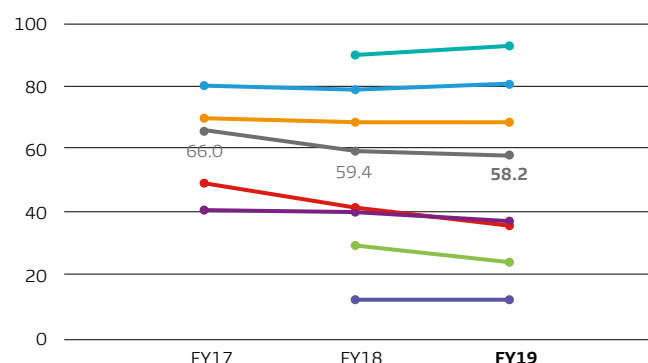
FPL's portfolio consists of an array of green properties designed with energy-efficient performance in mind.

In Singapore, Frasers Tower achieved BCA Green Mark Platinum certification. BCA has also ranked Alexandra Point, Causeway Point and Capri by Fraser, Changi City among the top 10 energy-efficient properties respectively in the private office, retail and hotel categories in the past few years. Some energy-efficient practices adopted at these properties include the use of efficient chiller plants with variable speed drives, LED lights and motion sensors.

Our energy initiatives have a compounded effect on our emissions. Reduced energy consumption leads to reduced greenhouse gas (GHG) emissions. Besides enhancing our properties, we have started offering our expertise to our Australian tenants to calculate their emissions since May this year. This is part of our effort to assist them to purchase carbon offsets.

The Group's total energy consumption increased by 6.4% in FY19 due to the expansion of our portfolio. However, the overall energy intensity dropped by 0.3% to 108 kWh/m² during the year, with intensity reductions in the Singapore office, Australia office and UK business park portfolios offsetting increases in the Singapore retail and hospitality portfolios. In line with the reduction in energy intensity, our Scope 2 GHG emissions intensity decreased by 2.1% to 58 kgCO₂e/m² during the year.

Electricity Consumption (GWh)

Energy Intensity (kWh/m²)GHG Emissions ('000 tonnes of CO₂e)GHG Intensity (kgCO₂e/m²)

Singapore Office | Australia Office | Singapore Retail Hospitality | UK Business Park | China | Vietnam

Singapore Office | Australia Office | Singapore Retail Hospitality | UK Business Park | China | Vietnam | Group

Carbon Neutral Target in Australia

In March 2019, we announced our commitment to build a carbon-neutral business in Australia by 2028. FPA became the second Australian organisation in the property sector to have its GHG emissions reduction targets approved by the Science-Based Targets partnership in June 2019. The Science-Based Targets initiative is a not-for-profit partnership between CDP, the UN Global Compact, the World Resources Institute and the World Wide Fund for Nature (WWF).

FPA targets to reduce its Scope 1 and 2 GHG emissions by 50% per square metre and Scope 3 GHG emissions by 25% per square metre by 2028. Three buildings in Australia were successfully certified as Carbon Neutral Buildings in FY19.

Building F in Rhodes, New South Wales, achieved a NABERS Energy rating of 5.5 stars using a combination of energy efficiency measures, including building monitoring and tuning, along with a 100 kW solar system to minimise energy use onsite. For its remaining energy demand, the building uses 20% GreenPower. Any remaining emissions generated by the building were offset by investing in forest

conservation projects in Tasmania and Zimbabwe and a Thai cement biomass project. It was certified carbon-neutral by NABERS in December 2018.

Gateway Building in Sydney, New South Wales, received its carbon-neutral certification from NABERS against the Australian Government's National Offset Standard for Buildings in February 2019. It offsets its remaining emissions through investments in a Tasmanian forest conservation project and a hydropower project in China.

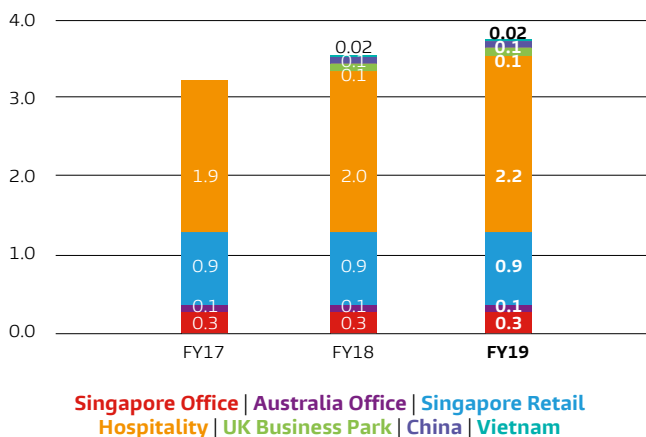
Arndell Park in Western Sydney, New South Wales, partnered with one of its key tenants, DHL Supply Chain, to achieve GBCA's whole building carbon-neutral certification for its service centre in December 2018. The facility improved its efficiency and reduced its emissions through LED lighting upgrades and the installation of a 200kW solar photovoltaic (PV) system. It also turned off the warehouse air-conditioning during winter and staggered forklift charging to reduce peak demand. All remaining emissions generated were offset by investing in a forest conservation project in Tasmania as well as a wind project in Maharashtra, India.

Water

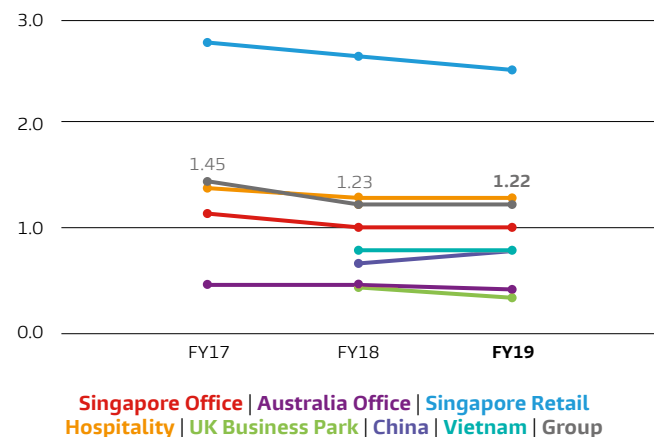
We are committed to optimising our water usage and enhancing our assets towards becoming water-resilient in the future. Among our ongoing initiatives to improve water management at all our properties, we install certified water-efficient fittings and appliances as well as rainwater storage tanks to collect rainwater for non-potable uses. Our properties also utilise efficient irrigation systems with rain sensors and water treatment systems that reduce the water refill frequency of cooling towers.

We observed a similar trend to our energy consumption for our water consumption due to our portfolio expansion in FY19. Our total water consumption increased by 5.6% during the year. However, as a result of our ongoing water optimisation initiatives in Australia and better water management practices in Australia and the UK, our water intensity decreased across our asset portfolio by 0.7% to 1.22m³/m² during the year.

Water Consumption (mil m³)



Water Intensity (m³/m²)



Water Management Innovations

We adopted several new initiatives to manage our water consumption during the year.

Hotel du Vin Winchester in the UK installed a water butt in the hotel's garden ground to harvest rainwater. This initiative reduced annual freshwater use by as much as 6,000 litres for landscaping, particularly during the hot summers. The hotel is currently exploring other uses for the harvested rainwater, such as the cleaning of patios with the use of a water pressure washer.

In India, Frasers Suites New Delhi introduced an automatic pool cleaning robot to reduce the water and manpower required to clean its swimming pool. The property previously required the pool to be emptied two to three times yearly and a dedicated team to scrub and flush the pool with brushes and cleaning chemicals. The cleaning robot, which is fitted with a vacuum bag, reduces the need for the pool filter backwashes from daily to twice per week and reduced the estimated water consumption by 120 m³ annually.

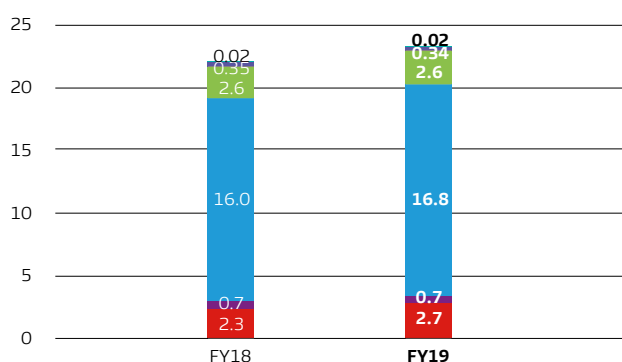
Waste

FPL adopts good waste management practices to prevent the contamination of air, water and food sources. We encourage the 3Rs – reduce, reuse and recycle – to ensure the prudent use of resources and to divert waste from landfills and incineration.

In FY19, a total of 23,190 tonnes of non-hazardous waste was generated in our Singapore, Australia, China, Vietnam and the UK properties. Our waste intensity decreased

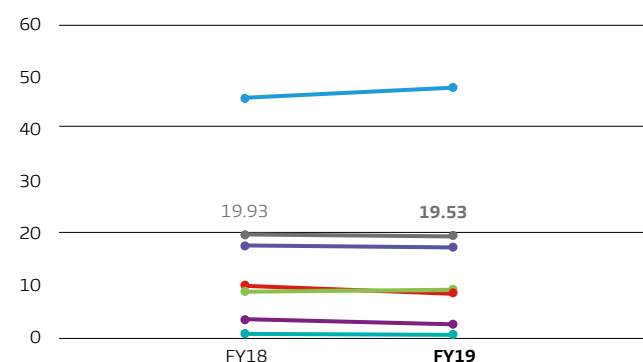
by 2.0 % to 19.53 kg/m² mainly due to a decrease in the Singapore office and Australia office portfolios, offsetting the increase in our Singapore retail portfolio. This year, we also started collecting recycling data, which showed we attained a 11.8% recycling rate for our Singapore, Australia, China, Vietnam and the UK properties. Our waste generated were disposed of in accordance with local regulations by our contractors. Most of the non-recyclables waste generated were sent for energy recovery via incineration in Singapore, China and the UK, and to landfills in Australia and Vietnam.

Waste Generated ('000 tonnes)



Singapore Office | Australia Office | Singapore Retail
UK Business Park | China | Vietnam

Waste Intensity (kg/m²)



Singapore Office | Australia Office | Singapore Retail
UK Business Park | China | Vietnam | Group

Reducing and Repurposing

To strategically manage and find new uses for waste, we implemented various programmes in FY19. Frasers Hospitality began phasing out single-use plastics across its global operations. In this exercise, we replaced plastic straws, amenities and packaging with alternative or biodegradable materials.

The Go-Paperless initiative, which Frasers Hospitality pioneered in Australia three years ago, was rolled out to 12 properties across four countries, as at September 2019. We were the first hotel group in Australia to fully implement Paperless Check-in, Tokenisation and EcoSign concepts to cut down the use of paper. As one of the pioneers to adopt the initiative, we achieved paper reduction of between 10% and 40% across the finance, front office and reservation departments.

In Australia, we also used carpets made from recycled PET bottles in commercial and industrial assets and initiated a trial to use recycled materials in asphalt to pave roads in Perth.

Frasers Property Environment Month 2019

We organised the annual Environment Month in March 2019, focusing this year around the theme of 'Consuming Responsibly'.

Through a line-up of events, employees were encouraged to reconsider their purchasing and disposal habits. These included an excursion to visit an e-waste recycling plant, a shoe donation effort, and a charity garage sale to benefit the Children's Aid Society. In Singapore, Frasers Tower organised its first car-free weekend, while Capri by Fraser, Changi City distributed reusable straw sets to guests.

In addition, more than 100 properties worldwide participated in the Global Eco Challenge, which encouraged our employees to take steps to reduce their environmental footprint through their operations and everyday lives.



Car-free Weekend at Frasers Tower • Singapore

Enhancing Recycling

We are conscious of the role we play as property owner and manager in engaging with our stakeholders – employees, tenants and customers – to reduce and manage waste efficiently. In Singapore, we support the government's vision of transitioning to a Zero Waste Nation by collaborating with partners to enhance our recycling programmes and enabling our tenants and customers to participate as well.

We have partnered with Starhub to collect and recycle e-waste for several years. In FY19, 15,412 kg of e-waste was collected from 15 commercial properties in Singapore, a 49% increase compared to the previous year due to the increase in public awareness.



E-waste recycling bins at all our retail and commercial properties • Singapore

We collaborated with Fraser and Neave, Limited and NTUC Fairprice to install smart Reverse Vending Machines at four retail malls in Singapore. These machines incentivise customers to recycle used bottles and cans in exchange for NTUC FairPrice discount coupons. Since piloting them at two retail malls in January 2018, we have successfully collected and recycled a total of 50,604 bottles and cans, as at April 2019.

In Singapore, we further partnered with Greensquare Textile Recycling to organise a textile recycling event at Alexandra Technopark. Recycling boxes were provided for the collection of clean clothes, paired shoes, accessories and household linen.

Materials & Supply Chain

Understanding that sustainability extends beyond our operations to our supply chain, we seek to ensure that we source safe, renewable and responsible materials for our business. We have implemented various initiatives across the Group to work towards a healthy, safe and responsible supply chain.

A major source of environmental impact in the real estate sector comes from building materials used in construction, which account for 11% of global carbon emissions. In FY19, we procured a total of 7,341 tonnes of steel, 581 tonnes of timber, 61,271 tonnes of concrete and 110 tonnes of granite for two ongoing construction projects and one asset enhancement project in Singapore, amounting to a total Scope 3 embodied carbon content of 21,870 tCO₂e. Carbon emissions from electricity, gas and fuel use at these projects amounted to 1,192 tCO₂e. We will continue to expand on data collection at our construction projects and look at procurement processes to reduce embodied carbon going forward.

Frasers Hospitality (FH) has been progressively rolling out its 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. FH intends to implement this guideline across all its operating properties.

Frasers Hospitality Global Procurement Supplier Conduct Guideline

Key standards of conduct covering the following aspects:

- Accuracy and Completeness of Records and Reports
- Conflicts of Interests
- Confidential or Proprietary Information and Intellectual Property
- Dealing with Government Officials, Government Employees, Company Customers and Suppliers
- Hiring Government Officials or Government Employees
- Equal Employee Opportunity
- Sexual Harassment
- Corporate Social Responsibility

In Australia, our Responsible Sourcing Working Group has been working to pilot new and altered processes in our Business Process Manual to respond to Australia's Modern Slavery Act that will take effect in 2020. FPA also joined a consortium of developers to work with the Property Council of Australia to assess suppliers based on their risk of engaging in modern slavery. A reformed Responsible Sourcing group is tasked with overseeing and implementing the recommended changes. FPA also established a Red List database for transparent and sustainable products.

In the UK, FH and Frasers Property UK released a Modern Slavery Act 2015: Slavery and Human Trafficking Statement last year. The statement summarised FH's approach towards modern slavery and human trafficking and identified emerging risks of modern slavery, in compliance with the Modern Slavery Act. It reiterated the business's commitment to prevent human rights abuses and to combat modern slavery and human trafficking across its operations, and to work with the industry to share best practices.



Fairwater, Sydney, New South Wales • Australia

Biodiversity

We strive to conserve and regenerate the natural environment and aim to leave every site we develop better than when we arrived.

In Australia, we target to have biodiversity management and feature plans for all projects by 2020. The plan aims to help FPA celebrate and support biodiversity and biophilia in our projects. FPA is also conscious of the Biodiversity Conservation Act, which requires developers to purchase 'biodiversity offset credits' if their developments are deemed to affect the environment negatively. We work with a specialist consultant to prepare a Biodiversity Development Assessment Report to understand our impact on the environment.

In Singapore, we work closely with National Parks Board and relevant parties when our developments are located within the proximity of nature reserves and parks to protect flora and fauna. When we developed Waterway Point, the first integrated waterfront residential and retail development at Punggol Watertown, we designed walkways linking the development to the entire waterfront promenade, surrounding waterway and parks.

Our development, Baitang One in Suzhou, China, which is located next to Baitang Botanical Park, boasts architectural features that incorporate the park's natural greenery which extends into, and intertwines, with the recreational gardens of these homes. The project had received several awards including the Construction



Baitang One, Suzhou • China

Excellence Award and the Best Living Residential Environment Award for creating the most liveable residential precinct from the Suzhou Government in 2019.

In Germany, we partnered with the German Nature Conservation Association to create extensive green spaces at the Hermes facility in Hamburg. At our Bosch facility in Tamm, we introduced the idea of keeping beehives on the rooftop. Honey collected from the hives is given away to tenants.

Focusing on People

Focusing on People

Why

Is Focusing on People Important?

Our business is people-focused. We strive to create a diverse and equal workplace for our employees to flourish. We are committed to supporting and protecting the interests and well-being of our stakeholders – employees, tenants, customers and communities – through our business practices and community investments as they are key drivers of our growth and success.

How

Do We Manage?



Establishing policies that focus on strengthening our human capital and leaving positive impacts on communities where we operate



Adopting practices that build synergies for our business, people and the community

Our Contribution to SDGs



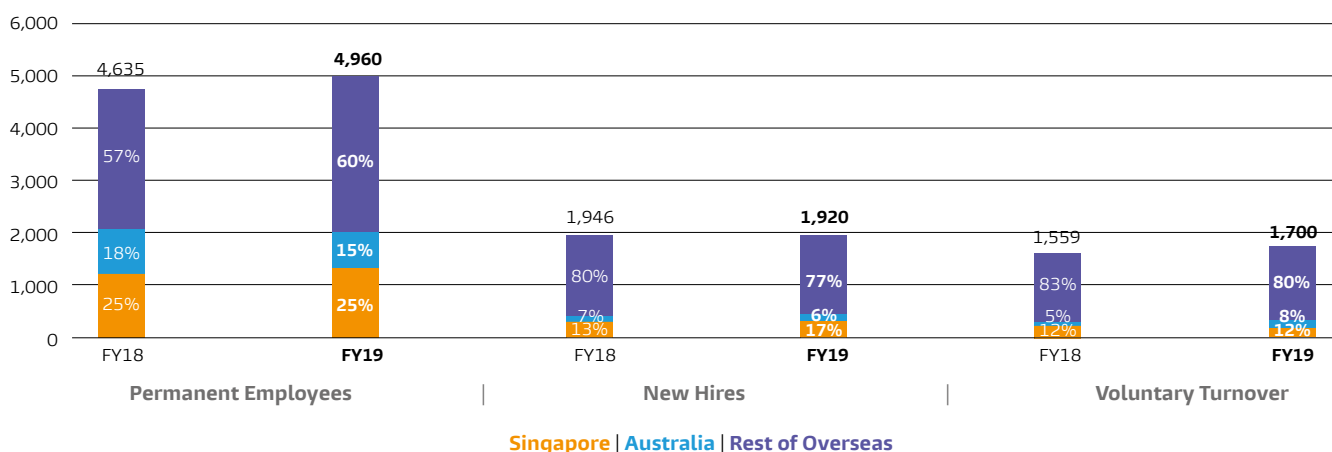
Diversity & Inclusion

All employees are integral to the Group as they bring with them diverse experiences, perspectives and cultures to deliver on our promise of 'experience matters'.

FPL upholds inclusive and fair employment practices and principles, providing employees with opportunities based on merit. We have an open appraisal system across the Group and review each employee's performance annually. We are a signatory of the Tripartite Alliance for Fair and Progressive Employment Practices in Singapore and a member of the Singapore National Employer Federation.

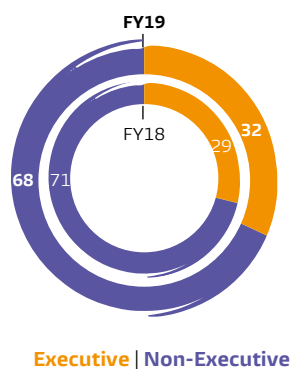
In FY19, our headcount was 4,960, an increase of 7% year-on-year due to our portfolio expansion. Our gender distribution was relatively balanced at a ratio of 52:48, with 2,562 male and 2,398 female employees. Women currently represent 37% of our Senior Management Team (including those who report directly to the Executive Management) and 9% of our Board of Directors. Our hiring rate of 39% was higher than the voluntary turnover rate of 34% across the Group. A higher level of voluntary turnover was recorded for overseas staff, especially in the labour-intensive hospitality industry, as well as among non-executive staff. In Singapore, our turnover rate was at a moderate 17%.

Number of Employees, New Hires & Turnover by Region

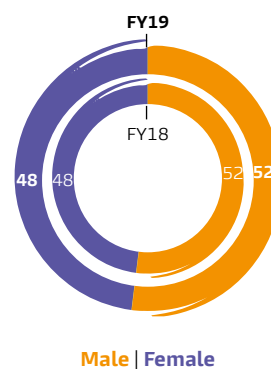


Employee Profile

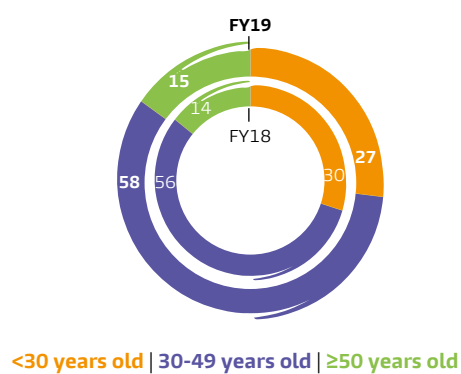
By Type (%)



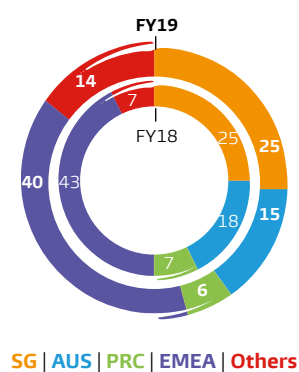
By Gender (%)



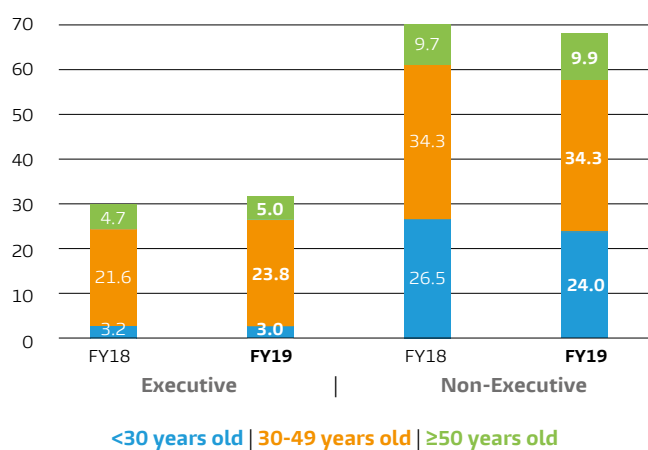
By Age Group (%)



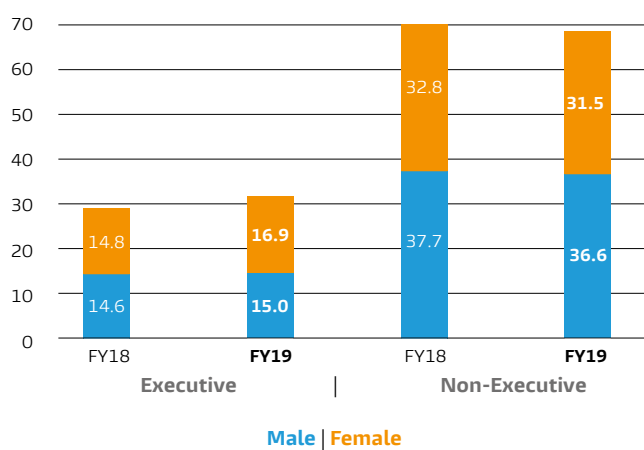
By Country (%)



Employee Type by Age Group (%)



Employee Type by Gender (%)



Gender Equality

FPL has made significant progress in gender equality over the past few years. We aim to adopt and strengthen policies that promote gender equality and empowerment of women at all levels.

In Australia, we are working on a Flexible Working Policy, gender-neutral parental leave, domestic and family violence support, through our White Ribbon accreditation, and fostering emerging talent and pathways for women into non-traditional roles. FPA has become one of 141 organisations nationally and one of five in the real estate industry to be recognised as an Employer of Choice for Gender Equality from the Workplace Gender Equality Agency by the Australian government. This citation is designed to encourage, recognise and promote active commitment to achieve gender equality in Australian workplaces, in areas such as leadership, gender remuneration gaps, flexible working and other initiatives to support family responsibilities, employee consultation, prevention of sex-based harassment and discrimination and targets for improving gender equality outcomes.

FPA is also one of the founding members of Women in Industrial (WiN), alongside other leading institutional owners and agencies. WiN is an industry body established to attract diversity to the industrial and logistics sector by offering employment, educational and networking opportunities to interested persons.

Outreach Programmes

In Australia, we hosted 100 teenage girls under the Property Council Australia - Girls in Property Programme, helping them gain insight into the vast range of careers available within the property industry. The programme raises awareness of female participation in the property industry and hopes to increase exposure to the various careers available to women.

In Singapore, we were the only real estate company to participate in the 'We Got Your Back' career fair organised by Mums@Work (Singapore). The event engaged more than 160 women looking to re-enter the workforce. We shared our family-friendly policies and flexible work arrangements to ease their transition back to the workplace. Two candidates were recruited to undergo four-month paid job trials to help them resume work.

Through a collaboration with Singapore's Ministry of Social and Family Development, we also provided placements for youths-at-risk for work trials, ranging from three to six months, to integrate them back into society.



Celebrating International Women's Day, Bangkok • Thailand

Celebrating Women

FPL celebrated International Women's Day globally with month-long activities to show appreciation to our female employees. We featured a weekly 'Women in Leadership Series' on Workplace, panel discussions in Australia and Singapore and wellness perks for our female colleagues. Employees in Thailand sent appreciation messages to their female colleagues, while the UK team hosted Olympic gold-medallist Kate Richardson Walsh as an inspirational speaker.

During the year, an FPA Sustainability Manager was accepted into the highly competitive Women4Climate Mentorship Programme to be mentored by Emma Herd, CEO of Investor Group on Climate Change, in the Sydney cohort of C40's global mentorship programme. The programme matches committed leaders from the business sector, international organisations and community organisations with emerging female leaders. The aim of the Women4Climate Mentorship Programme is to support emerging women leaders to become expert influencers while mobilising others to be influential in their efforts to accelerate action on climate change.



Girls in Property Programme at Central Park Mall, Sydney, New South Wales • Australia

Skills & Leadership

Training and development present prime opportunities for our people to future-proof their careers and upgrade their professional skills to stay relevant. We provide a comprehensive range of learning and development programmes, developed by our global network of in-house specialists, to support personal and career advancement that in turn leads to greater job satisfaction and motivation.

In FY19, we dedicated more than 2.0% of our payroll cost to learning and development. Globally, our employees clocked an average of 36 training hours each. We will strive to achieve 40 hours per employee per year, going forward. Approximately 40% of total training hours were recorded by executive employees, while non-executives accounted for 60%. This year, we started collecting training data by gender and recorded a balanced 36 training hours received by both male and female employees.

This year, we further improved the facilities in FPL's Learning Academy by enhancing the internal broadcast capabilities. We provided webcast solutions for live streaming to enable our employees to reach out and interact with our global workforce through events such as Group townhalls and learning seminars or talks. During the year, Frasers Hospitality launched its e-learning academy to offer more than 150 online courses endorsed by the internationally renowned Institute of Hospitality to strengthen staff hospitality skills.

Apart from formal training, we also conduct other forms of knowledge sharing sessions. These include the Lunch and Learn Series for peer learning across the business; the Heart-to-Heart Talk Series for our younger colleagues in Singapore to engage with our senior leaders; The Heart of Service foundational skills programme to help our frontline colleagues refine their service delivery skills, and the TEN Talks collection of short videos contributed from Australian employees to share their knowledge, expertise and experience.

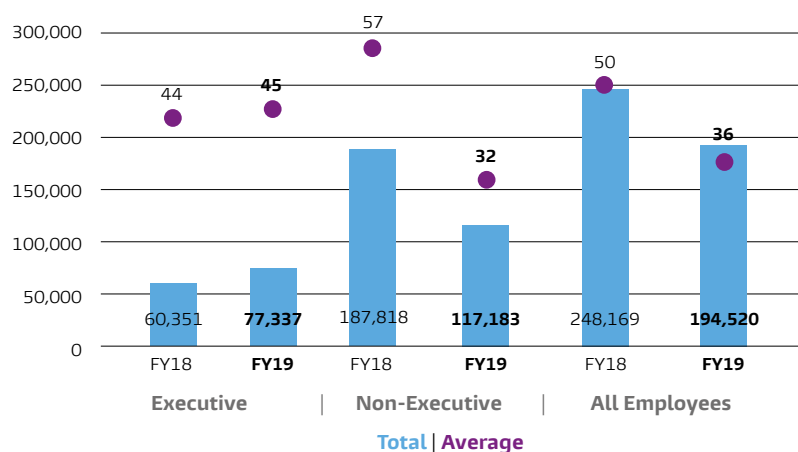


A conversation with Ambassador Chan Heng Wing • Singapore

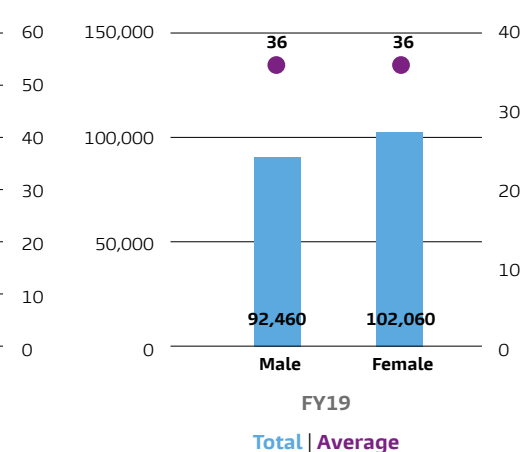


Sustainability Strategy Workshop, Bangkok • Thailand

Training Hours



Training Hours by Gender



Health & Well-being

A safe and healthy working environment gives security to our people and establishes trust in our business. We have introduced and implemented a workplace safety management system across all critical business operations and monitor closely compliance with procedures and policies involving risk, incident reporting, contractor management, health and safety auditing. The system helps us to identify potential hazards, monitor risks and performance, conduct audits and continually improve our safety standards.

Close to 90% of our commercial and retail properties in Singapore are certified with OHSAS 18001 and bizSAFE Star by the Workplace Safety and Health Council (WSHC). More than 80% of our Singapore commercial properties are also certified bizSAFE Partners by the WSHC. In Australia, our residential, retail, commercial and industrial units are certified with AS/NZS 4801 (Australia/New Zealand Standard for Occupational Health & Safety).

We monitor closely the safety of both our staff and contractors' staff working at our operating assets and development sites. In FY19, we recorded zero fatalities and strong improvements in our health and safety performance, especially in our Singapore and Australia development projects. In our Singapore development project, lost-time injury rate and severity rate of 1.3 and 0.4 were achieved, respectively. The lost-time injury rate and severity rate remains below Singapore's national average of 1.5 and 115 respectively for the construction sector. In our Australia development projects, we achieved 0.9 and 8.8, respectively. Overall, we saw a reduction of 45% and 87% year-on-year, respectively, in lost-time injury rate and severity rate. In Singapore, we recorded one near-miss incident and no incidences of occupational diseases. Our performance is a testament to the extensive health and safety initiatives implemented across our business.

For completed properties we own and/or manage, we improved further on our safety procedures and follow up with preventive measures. The table below shows the safety records in our key locations.

Completed Properties	Corporate Office		Singapore		Australia		China		UK		Vietnam		Hospitality	
	FY18	FY19	FY18	FY19	FY18	FY19	FY18	FY19	FY18	FY19	FY18	FY19	FY18	FY19
No. of fatalities	0	0	0	0	0	0	0	0	N/A	0	N/A	0	0	0
No. of lost-time injuries	0	1	3	0	0	0	0	0	N/A	0	N/A	0	35	28
No. of lost days	0	4	16	0	0	0	0	0	N/A	0	N/A	0	939	1,162
Lost-time Injury rate	0	0.3	1.2	0	0	0	0	0	N/A	0	N/A	0	2.3	1.7
Severity rate	0	1.3	6.2	0	0	0	0	0	N/A	0	N/A	0	62.6	72.4



Safety briefing at Seaside Residences development site • Singapore

- 1 FY18 and FY19 data coverage for corporate office: Singapore, China, Australia
- 2 FY18 health and safety data for our hospitality business has been restated to include properties which the data were not made available during the reporting period
- 3 Lost-time injury rate = No. of Workplace Accidents Reported / No. of Manhours Worked x 1,000,000
- 4 Severity rate = No. of Man Days Lost to Workplace Accidents / No. of Manhours Worked x 1,000,000

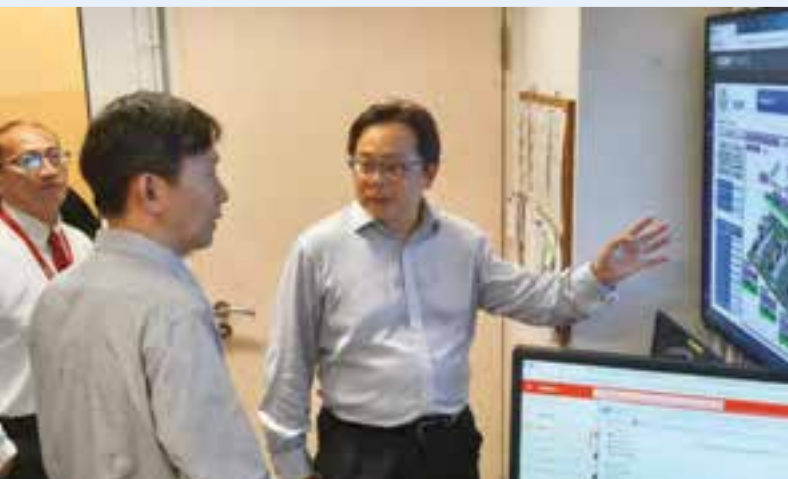
Safety Risk Management

In Australia, we launched 'Our Risk Standards' in April this year in all offices and at operational sites. We worked with employees, industry and consultants to develop engaging and proactive products to support our teams in managing our most high-risk activities. These products include posters, animation videos and magnets to keep safety controls at the front of mind. Each construction site had its own launch event and was provided with materials for display and use, prompting one of our contractors to take a copy and look to influence their own organisation to make improvements. The standards apply to all employees, contractors and visitors. The controls are monitored closely and applied when conducting high-risk activities.

In the UK, we introduced a Health and Safety Policy, a significant step to reinforce our commitment to health and safety. Our management team, asset management team, and residential concierge team are certified by the Institution of Occupational Safety and Health to support the implementation of the policy across the business.

In Singapore, we engaged Aetos, a security consultant to conduct a safety audit on all our retail and office properties. The audit focused on maintenance and improvement measures for each of the malls. One of the recommendations we adopted was installing bollards at our drop-off points to prevent car-ramming to ensure pedestrian safety at our malls.

'Walk-the-Mall' was launched at Waterway Point, Singapore in February 2019 as an initiative to identify safety risks and encourage open conversations on safety issues in the work environment. During the walks, senior management of Frasers Property Singapore (FPS) and the centre management team would tour the mall together, explore and discuss improvements to the safety standards for our employees. The second walk was held at Northpoint City in May 2019.



Senior management from FPS 'Walk-the-Mall' at Northpoint City • Singapore



SGSecure Roadshow at Northpoint City • Singapore

Safety Culture and Outreach

The Workplace Safety & Health Award was launched in February this year to recognise staff in Singapore for their outstanding efforts and contributions in fostering a culture of safety and health in our workplace. The first award went to a Senior Building Manager at Northpoint City to recognise a safety improvement solution for service staff who need to access areas at height.

In Singapore, FPS is part of the SGSecure movement, a national movement focused on raising corporate and public awareness on terrorism threats. Northpoint City hosted the launch of the SGSecure Roadshow themed 'Our Response Matters. We Make SGSecure'. The roadshow aimed to show the public ways to prevent, deal with and recover from a terrorist attack. The roadshow featured a live simulation of a terror attack at a clothing

store in the mall, involving officers from the Singapore Police Force and the Singapore Civil Defence Force as well as our mall tenants and employees. At the roadshows, visitors with life-saving skills such as cardio-pulmonary resuscitation, defibrillation, basic fire-fighting, first-aid and psychological first aid could sign up to become SGSecure Responders.

Safety Accolades

In the UK, FPL and its main project contractor, Galliford Try plc, received a Silver Award for Nine Eastfields at this year's Considerate Constructors Scheme National Site Awards. The Considerate Constructors Scheme's National Site Awards Scheme looks at the measures a site has put in place to be more considerate towards local neighbourhoods, the public, the workforce, and the environment.

In Australia, we have been recognised by the Office of the Federal Safety Commissioner (OFSC) for having 'Demonstrated a track record of good performance'. The Federal Safety Commissioner works with industry and government stakeholders to achieve the highest possible workplace health and safety standards on Australian building and construction projects. The OFSC commissioner also recognised FLT's consistent and robust safety performance, deeming it a low-risk contractor and waiving future requirements to undertake the OFSC reaccreditation process.

Staff Wellness

For three years running, we dedicated the month of August as 'Health and Safety Month' at FPL. This year's theme, 'LIVE.WORK.PLAY.SAFE' sought to enable and empower our employees to stay safe day-to-day at all times. Throughout the month, we organised various activities for our employees in Singapore. These included health screenings, a global wellness challenge, a walk-jog outing, workstation exercises, a film on emotional well-being, a talk on healthy eating, and Workplace sharing on health and safety tips. More than 1,000 staff and external parties, including tenants and guests from over 110 properties, participated in the month's activities.

Since July 2019, the first week of every odd-numbered month has been designated as 'Weeks of Wellness' to empower our employees to take better care of themselves, both physically and mentally. These are themed weeks focusing on different aspects of healthy lifestyles. Six themes have been determined through to 2020. Relevant tips, articles and videos are shared on Workplace to raise awareness among staff on healthy living.

On 15 June 2019, the Group organised the annual Family Day in Alexandra Technopark for more than 200 employees. The Family Day was centred around the Group's 'Kampung' spirit to create an atmosphere of togetherness, for our employees to interact and bond with their families and colleagues. The event provided a wide variety of food and snacks, entertainment and retro kampung style games, with S\$10,000 worth of Frasers Property Digital Gift card prizes given out.

Sustainability Report • Focusing on People

Work-Life Balance

FPL cares and strives to create balance in our people's lives and work. We invest in employee well-being as part of our engagement with our employees.

In Australia and Singapore, employees are given the choice of flexible work arrangements such as working from home. This allows employees, especially caregivers with children or elderly parents, to balance their work and responsibilities at home. In Singapore, we have designated every last Friday of the school semester as Eat With Your Family Day, where employees are encouraged to leave work early to spend quality time over dinner with their families.



FPL's Annual Family Day at Alexandra Technopark • Singapore

Community Connectedness

We recognise the importance of utilising our expertise and resources to influence how the community is designed, formed and managed. It is our priority to increase the social value of our communities through strategic stakeholder partnerships, volunteerism and corporate philanthropy. In Australia, we implemented a Corporate Social Responsibility Policy last year to reflect the business's commitment and responsibility to customers, stakeholders, employees and the communities.

Inclusive and Enhanced Retail Spaces

In Singapore, we launched 'Inclusive Spaces' as an innovation challenge to bring together young people, our employees and members of community groups to co-design strategies to create more inclusive spaces at our malls. This year's focus was on mall inclusivity for persons with physical disabilities. Working in teams, the participants created innovative solutions over two weeks before presenting their proposals to a judging panel. 'Blurring Social Barriers' was the winning proposal, which used creative and barrier-free furniture set in an open space concept. Mall patrons with disabilities would be able to pre-book a table digitally, while mall tenants could extend their holding capacity during peak hours in a comfortable and inclusive manner.

In another creative effort, we gathered 48 employees from eight malls in Singapore for a placemaking challenge aimed at enhancing customers' retail experiences. Participating teams needed to pitch their ideas, including budgeting and implementation costs, on how to make the mall a place where people would want to visit and linger. The shortlisted ideas were implemented at Bedok Point and Waterway Point.



'Inclusive Spaces' innovation challenge • Singapore

Stakeholder Satisfaction

As we own and manage various properties, we seek our customers' feedback to develop and design better places. We conduct annual surveys to gauge the satisfaction of our customers and tenants to identify and manage their expectations to remain competitive in the industry.

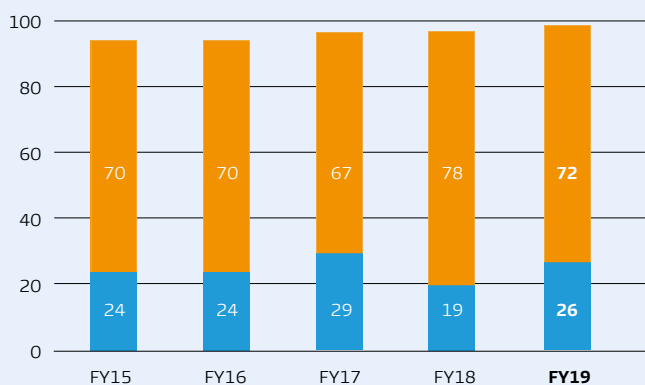
Our FY19 Office Tenants Survey in Singapore found that our tenants' satisfaction level increased to 98%, as compared to 97% in FY18. The annual customer satisfaction survey is part of our ongoing effort to foster closer partnerships with our commercial properties' stakeholders.

Frasers Hospitality Guests' Experience Survey collected 95,950 guest reviews and ratings. This year saw improvements in positive reviews, popularity score and performance score.

In FY19, we managed to capture over 90% of our homebuyers' experience in Singapore using a digital platform. Our home collection experience and live-in experience averaged 85% and 72%, respectively. The surveys showed that our homebuyers appreciated the experience with us throughout the process of owning a house.

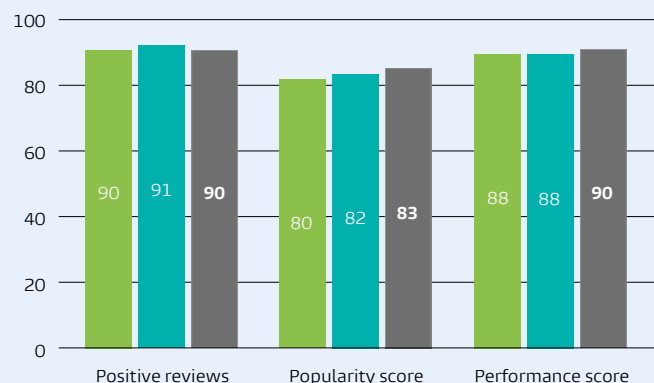
To gauge satisfaction levels among industrial tenants, FPT rolled out its first customer experience and relationship assessment this year. This survey aimed to ensure our tenants would continue to renew their leases or expand their rented space. We achieved average ratings of 76% and 83% for overall leasing experience and service standards. Moving forward, this satisfaction survey will be conducted annually to ensure customers are continuously satisfied with the quality of space and services provided.

Office Tenants' Experience (%)



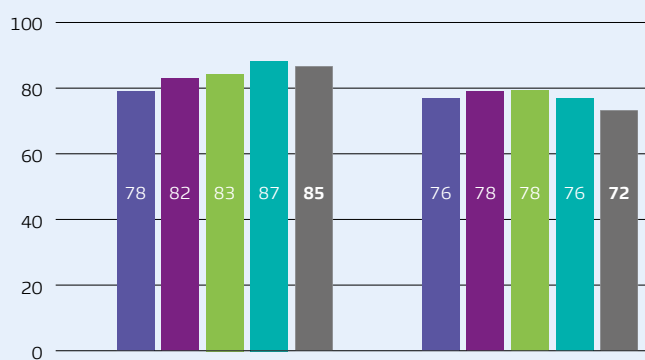
Satisfied to Very Satisfied | Neutral to Satisfied

Hospitality Guests' Experience (%)



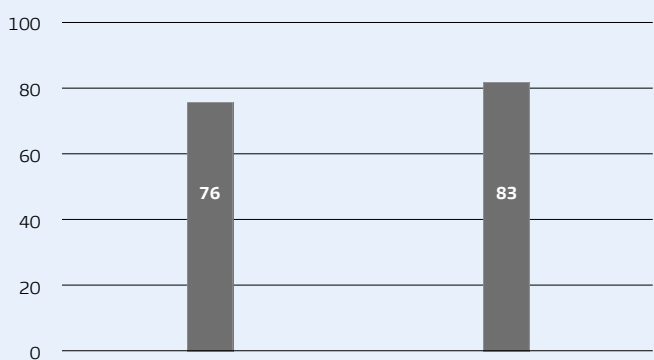
FY17 | FY18 | FY19

Homebuyers' Experience (%)



FY15 | FY16 | FY17 | FY18 | FY19

Industrial Tenants' Experience (%)



FY19

Local Community Partnerships

In Australia, we partnered with Resilient Melbourne and Wyndham City Council to identify opportunities for participatory development models that would enhance social connectedness in Mambourin. In the partnership which lasts through 2022, FPA is engaging with local aboriginal elders, Co-Design Studio, Neighbourlytics and the Foundation for Young Australians to support community-led placemaking, use analytical tools that will strengthen Mambourin's new community, and build multi-cultural and intergenerational leadership and connections. Future residents of Mambourin will be involved early in the development of the site with a view to building the community from the ground up and strengthening social cohesion.

Our Reconciliation Action Plan in Australia celebrated its first anniversary in July 2019. The plan aims to collaborate with Australia's Aboriginal and Torres Strait Islander People to design communities and projects that take into consideration the interest of the aboriginal population. It charts our commitments until July 2020, with 59 targets in the pipeline. Within the first year, we achieved 37 of these targets and also tripled our spend on indigenous vendors from A\$50,000 to A\$150,000 in the last financial year. Each office in Australia held an event to celebrate National Reconciliation Week in May 2019.

In the UK, Farnborough Business Park is a founding member of The Community Matters Partnership Project (CMPP). CMPP is a Farnborough-based charity that addresses social needs in the local area by harnessing the resources, skills and manpower of local businesses to support local charities, schools and community groups who are in need. CMPP runs bespoke projects, organises volunteering and raises funds. Under this

effort, Farnborough Business Park hosted a Workplace Experience Day where underprivileged children from underperforming secondary schools, who were unlikely to be exposed to the working world, visited five businesses in the park to learn about their industries, the type of roles they offered and the benefits of working for these companies. The feedback from the children was exceptionally positive.

In Thailand, One Bangkok held a two-month 'Future of Bangkok' art programme for 477 students from Plukchit School, Klongtoey Wittaya School and Sunee Pittaya School located in the Rama IV area. Selected guest teachers were brought in to educate participating students on specific art skills and techniques to help them develop art pieces of what they envisioned Bangkok to look like in the future. One Bangkok also hosted an awards ceremony to present scholarships to winning students.

The PARQ was one of the main sponsors of the Half Marathon Bangkok 2019. The event was held to honour Her Majesty Queen Sirikit during her 87th birthday. The event also raised funds for the Queen Sirikit Centre for Breast Cancer, King Chulalongkorn Memorial Hospital and Thai Red Cross Society.

In Singapore, Alexandra Technopark commemorated the nation's 54th year of independence with a pop-up booth to reimagine Alexandra's history and heritage through four experiential activities in August 2019. Through interactive exhibitions, staff, customers, tenants and nearby communities explored Alexandra's industrial heritage. Past residents from Alexandra community and volunteer guides from the My Community heritage group conducted free monthly tours around the Labrador and Alexandra vicinity to share the area's heritage with visitors.



'The Future of Bangkok' art programme, Bangkok • Thailand

Community Support

In addition to creating sustainable spaces and communities, we contribute to society, both financially and in-kind. We are committed to building resilience in communities where we operate. In FY19, the Group contributed over S\$1 million of in-kind and monetary donations, and 7,600 volunteer hours to various charities and community groups. We have also carried out more than 480 community investment activities throughout the Group globally.

This year, we presented 89 Frasers Property Bursary Awards to our colleagues' children, the highest number of awards given out to date. Since 2014, when the bursary was first established, we have given out 349 awards.

In Australia, we continued supporting Smiling Mind, a non-profit organisation that aims to enhance mental health and well-being through mindfulness. As at September 2019, more than 36,540 school children across 44 schools country-wide had benefitted from this charitable partnership. In addition, the partnership trained 1,827 teachers and is now focusing on organising workshops to help parents practise mindfulness.

We also supported the community through in-kind donations. Since April 2018, Alexandra Point has adopted donation boxes from The Food Bank Singapore. Over

122 kg worth of edible products were collected from Alexandra Point's tenants. With the kind donations of our shoppers, Bedok Point and YewTee Point jointly contributed 800 kg of rice to Shan You Wellness Centre with rice repacked into rations for the old and underprivileged in the neighbourhood. In August 2019, our One Bangkok project continued to build goodwill with its local communities by contributing nine air-conditioning units to Plookchit School.

Our staff joined in the spirit of giving by volunteering their time to serve the community. One team of volunteers from FCOT packed almost 200 bags of food rations for beneficiaries of the Shan You Wellness Community. Similarly, other volunteers in Singapore packed and distributed 200 food bundles collected across 10 malls to vulnerable seniors living in one- or two-room flats in September 2019. Another team, from Group Internal Audit, brought lunar new year festive cheer to the intellectually disabled at MINDS Eunus, by assisting them in baking peanut cookies under the MINDS' 'Bake and Sing with Me Too!' programme.

In Australia, 25 colleagues from FPA in Sydney volunteered to clean up Coogee Beach with Take 3 for the Sea. This event was part of Plastic Free July, a global movement that helps millions of people be part of the solution to plastic pollution.



FPA staff cleaned up Coogee Beach in Sydney, New South Wales • Australia



Frasers Property Bursary Awards • Singapore

Industry Sharing

Across the year, FPL was invited to several speaking engagements – including media interviews, and tertiary and industry conferences – to share our perspectives and experiences on the real estate industry and sustainability. Some of the topics our representatives spoke about included business trends, clean technology, the evolution of retail, resilient buildings and our sustainability journey. As a forerunner in green financing, we also shared our viewpoint on sustainability-linked loans and how it is a natural extension of our sustainability focus. Among the interviews we gave and events we participated in were:

- | | |
|---|-----------|
| • APLMA Green & Sustainable Finance Conference | Singapore |
| • Bloomberg ASEAN Business Summit | Thailand |
| • Forbes Global CEO Conference | Thailand |
| • Future Cities Summit | Australia |
| • Germany Logistics Conference | Germany |
| • Green Building Council Australia's Green Building Day | Australia |
| • MONEY FM 89.3 Interview | Singapore |
| • National Clean Technologies Conference | Australia |
| • Property Council of Australia - Retail Outlook | Australia |
| • PWC Asia Pacific Real Estate Conference 2018 | Singapore |
| • REITAS Conference 2019 | Singapore |
| • Savills Australia & New Zealand 'Shops & Sheds' | Australia |



Bloomberg Asean Business Summit, Bangkok • Thailand



National Clean Technologies Conference, Brisbane • Australia



Interview with MONEY FM89.3 on Green Financing • Singapore

GRI Content Index

GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference/Notes
Universal Standards			
GRI 102: General Disclosures	Organisational Profile		
	102-1	Name of the organisation	Frasers Property Limited
	102-2	Activities, brands, products, and services	Corporate Narrative, pg. 2 Our Businesses, pg. 4-5 Our Multi-national Presence, pg. 6-7
	102-3	Location of headquarters	Corporate Information, Inside back cover
	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. 4-5 Our Milestones, pg. 8-9 Group Structure, pg. 10
	102-6	Markets served	Corporate Narrative, pg. 2 Our Businesses, pg. 4-5 Business Review pg. 38-91
	102-7	Scale of the organisation	Corporate Narrative, pg. 2 Our Businesses, pg. 4-5 Financial Highlights, pg. 11 Focusing on People – Diversity & Inclusion, pg. 122-123
	102-8	Information on employees and other workers	Focusing on People – Diversity & Inclusion, pg. 122-123, Health & Well-being, pg. 126
	102-9	Supply chain	Managing Sustainability – Stakeholder Engagement, pg. 102-103 Consuming Responsibly – Materials & Supply Chain, pg. 120 Focusing on People – Health & Well-being, pg. 126
	102-10	Significant changes to organisation and its supply chain	About This Report – Report Scope, pg. 97
	102-11	Precautionary principle or approach	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.
	102-12	External initiatives	Acting Progressively – Responsible Investment, pg. 111
	102-13	Membership of associations	Acting Progressively – Responsible Investment, pg. 111
	Strategy		
	102-14	Statement from senior decision-maker	Board Statement, pg. 98
	Ethics and Integrity		
	102-16	Values, principles, standards, and norms of behaviour	Acting Progressively – Risk-based Management, pg. 106
	Governance		
	102-18	Governance structure	Corporate Information, Inside back cover Board of Directors, pg. 12-18 Group Management, pg. 19-23 Managing Sustainability – Sustainability Governance, pg. 101 Corporate Governance, pg. 143-173
	Stakeholder Engagement		
	102-40	List of stakeholder groups	Managing Sustainability – Stakeholder Engagement, pg. 102
	102-41	Collective bargaining agreements	There are no collective bargaining agreements in place.
	102-43	Approach to stakeholder engagement	Managing Sustainability – Stakeholder Engagement, pg. 102-103
	102-44	Key topics and concerns raised	Managing Sustainability – Stakeholder Engagement, pg. 102-103

GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference/Notes
Universal Standards			
GRI 102: General Disclosures	Reporting Practice		
	102-45	Entities included in the consolidated financial statements	Group Structure, pg. 10 Notes to the Financial Statements, pg. 197-349
	102-46	Defining report content and topic Boundaries	About This Report – Report Scope, pg. 97 Our Sustainability Framework, pg. 99 Managing Sustainability – Materiality Assessment, pg. 104-105
	102-47	List of material topics	Managing Sustainability – Materiality Assessment, pg. 104-105
	102-48	Restatements of information	Restatement of Green Star certification data in page 108 to be consistent on computational basis. Restatements of energy, GHG emissions and water data in pages 117-118 due to change in portfolio coverage and updates on carbon emission factors for some countries. Restatement of health and safety data in page 126 due to updates in portfolio coverage in FY18.
	102-49	Changes in reporting	Managing Sustainability – Materiality Assessment, pg. 104-105 This year, additional disclosures are reported.
	102-50	Reporting period	About This Report, pg. 97
	102-51	Date of most recent report	December 2018
	102-52	Reporting cycle	Annual
	102-53	Contact point for questions regarding the report	About This Report – Feedback, pg. 97
	102-54	Claims of reporting in accordance with GRI Standards	About This Report, pg. 97
	102-55	GRI content index	GRI Content Index, pg. 134-137
	102-56	External assurance	We have not sought external assurance on this data; however we intend to review this stance in the future.
Material Topics			
Management Approach			
GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	Managing Sustainability - Materiality Assessment, pg. 104-105
Topic-specific Standards			
Economic Performance			
GRI 103: Management Approach	103-2	The management approach and its components	FPL Group Strategy, pg. 2
	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. 174-349
Anti-corruption			
GRI 103: Management Approach	103-2	The management approach and its components	Acting Progressively – Risk-based Management, pg. 106-107
	103-3	Evaluation of the management approach	
GRI 205: Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	
Environmental Compliance			
GRI 103: Management Approach	103-2	The management approach and its components	Acting Progressively – Risk-based Management, pg. 106-107
	103-3	Evaluation of the management approach	
GRI 307: Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	

GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference/Notes
Topic-specific Standards			
Marketing and Labelling			
GRI 103: Management Approach	103-2	The management approach and its components	Acting Progressively – Risk-based Management, pg. 106-107
	103-3	Evaluation of the management approach	
GRI 417: Marketing and Labelling	417-3	Incidents of non-compliance concerning marketing communications	
Energy and Emissions			
GRI 103: Management Approach	103-2	The management approach and its components	Consuming Responsibly – Energy & Carbon, pg. 116-117
	103-3	Evaluation of the management approach	
GRI 302: Energy	302-1	Energy consumption within the organisation	
	302-3	Energy intensity	
GRI 305: Emissions	305-2	Energy indirect (Scope 2) GHG emissions	
	305-4	GHG emissions intensity	
Water			
GRI 103: Management Approach	103-2	The management approach and its components	Consuming Responsibly – Water, pg. 118 Water consumed is from purchased utilities, with rainwater harvested for non-potable uses in certain properties.
	103-3	Evaluation of the management approach	
GRI 303: Water	303-1	Water withdrawal by source	
Employment, Training and Education			
GRI 103: Management Approach	103-2	The management approach and its components	Focusing on People – Diversity & Inclusion, pg. 122, Skills & Leadership, pg. 125
	103-3	Evaluation of the management approach	
GRI 401: Employment	401-1	New employee hires and employee turnover	Focusing on People – Diversity & Inclusion, pg. 122
GRI 404: Training and Education	404-1	Average hours of training per year per employee	Focusing on People – Skills & Leadership, pg. 125
	404-2	Programmes for upgrading employee skills and transition assistance programmes	
	404-3	Percentage of employees receiving regular performance and career development reviews	Managing Sustainability – Stakeholder Engagement, pg. 102-103, Focusing on People – Diversity and Inclusion, pg 122
Labour/Management Relations			
GRI 103: Management Approach	103-2	The management approach and its components	Focusing on People – Diversity & Inclusion, pg. 122
	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.
Occupational Health and Safety			
GRI 103: Management Approach	103-2	The management approach and its components	Focusing on People – Health & Well-being, pg. 126 Acting Progressively – Risk-based Management, pg. 106-107
	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. 126
Local Communities			
GRI 103: Management Approach	103-2	The management approach and its components	Focusing on People – Community Connectedness, pg. 129-133
	103-3	Evaluation of the management approach	
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programmes	

GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference/Notes
Additional Disclosures			
Emerging Topic – Anti-Competitive Behaviour			
GRI 103: Management Approach	103-2	The management approach and its components	Acting Progressively – Risk-based Management, pg. 106-107
GRI 206: Anti-competitive behaviour	103-3	Evaluation of the management approach	
Emerging Topic – Materials			
GRI 103: Management Approach	103-2	The management approach and its components	Consuming Responsibly – Materials & Supply Chain, pg. 120
	103-3	Evaluation of the management approach	
GRI 301: Materials	301-1	Materials used by weight or volume	
Emerging Topic – Biodiversity			
GRI 103: Management Approach	103-2	The management approach and its components	Consuming Responsibly – Biodiversity, pg. 121
	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	
Emerging Topic – Effluents and Waste			
GRI 103: Management Approach	103-2	The management approach and its components	Consuming Responsibly – Waste, pg. 119
	103-3	Evaluation of the management approach	
GRI 306: Effluents and Waste	306-2	Waste by type and disposal method	
Emerging Topic – Diversity and Equal Opportunity			
GRI 103: Management Approach	103-2	The management approach and its components	Board of Directors, pg. 12-18 Group Management, pg. 19-23 Focusing on People – Diversity & Inclusion, pg. 122-124
	103-3	Evaluation of the management approach	
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	

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 FY19, which are the landlord areas for commercial properties in Singapore, Australia, China, Vietnam and the UK, and total area for serviced residences and hotels
- Energy and GHG intensities exclude both newly completed properties and properties divested within FY19
- The GHG emission factors are from Energy Market Authority – Singapore Energy Statistics 2019, Australia National Greenhouse Accounts Factors 2018, 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 2017, 2018 and 2019, Institute for Global Environmental Strategies – List of Grid Emission Factors 2019 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, 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 FY19, which are the landlord areas for commercial properties in Singapore, Australia, China, Vietnam and the UK, and total area for serviced residences and hotels
- Water intensities exclude both newly completed properties and properties divested within FY19

Embodied Carbon Reporting Scope

- The GHG emissions factors are from Energy Market Authority – Singapore Energy Statistics 2019 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