

# Group ESG Policy

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Company	Fraser's Property Limited
Company Registration No.	196300440G
Approved By	Board Sustainability and Risk Management Committee

## 1 About this Policy

Fraser's Property Limited ("Fraser's Property" and together with its subsidiaries, the "Fraser's Property Group" or the "Group") is committed to inspiring experiences and creating places for good, by acting progressively, producing and consuming responsibly, and focusing on investing in our people and the communities we serve. We believe in raising sustainability ideals across our value chain in partnership with our stakeholders to create a more resilient business. We aim to create lasting shared value, for our people and the businesses and communities we serve, within the ecosystem in which we will live for generations.

The Group integrates ESG and risk management within our business strategy, and this Group ESG Policy (the "Policy") outlines our approaches and commitments in this regard. The Policy applies to the Group's activities in all countries where we operate, and to stakeholders within our operations and value chain, including employees, suppliers, business partners, customers, and tenants. These activities include but are not limited to operations, supply chain management, product and service offerings, investments, employee engagement, and investing in the community. See an overview of our Group structure [here](#).

The Group has been a signatory to the United Nations Global Compact since 2016, and this Policy is aligned to its Ten Principles spanning the topics of Human Rights, Labour, Environment and Anti-corruption. The Group also aligns with the United Nations Sustainable Development Goals we have deemed most impactful and material to our business and stakeholders.

## 2 Overarching ESG Approach

The Group adopts a comprehensive ESG management approach. Our strong corporate governance framework enables us to implement policies effectively and foster a culture of accountability. This is exemplified by our Code of Business Conduct, which provides clear guidelines on ethics and relationships to safeguard the interests and reputation of the Group and our stakeholders. For further details on our governance approach and framework, including our approach to anti-bribery and anti-corruption, cybersecurity, and data protection, please refer to our latest [Corporate Governance Report](#).

Our material sustainability factors – the focus areas where we can make the most meaningful contributions – are governed by our [ESG Framework](#). Our businesses and REITs assess and improve their practices, policies and performance in line with these focus areas. To accelerate action and impact, we have also publicly committed to a set of Group-wide goals. Our current goals can be viewed [here](#).

Partnering with our stakeholders is essential to achieving our ESG goals. We are therefore committed to communicating and collaborating with our stakeholders to understand their perspectives and concerns on ESG issues. One way we demonstrate this by ensuring that this Policy is regularly updated to reflect best practices and updated regulations – see Section 8 (Policy Review) below.

### **3 Environmental Approach and Commitments**

We strive to implement sustainable strategies in relation to energy efficiency and renewable energy, greenhouse gas emissions, water consumption, waste management and pollution prevention, materials and supply chain, biodiversity, and other material environmental focus areas.

We adopt a science-based approach to reducing our carbon emissions at the speed and scale needed to prevent the worst effects of climate change. Accordingly, we have committed to **achieving net-zero carbon across our full value chain by 2050**. To meet this target, each of our businesses will implement a net-zero carbon roadmap comprising key initiatives for managing energy use, greenhouse gas emissions and any other relevant climate-related and/or environmental impacts at the portfolio and property levels. We will take an active role in ensuring that these roadmaps are communicated to our stakeholders.

In support of this Policy, we commit to:

- Continuously improving the management and use of resources by considering the lifecycle of our products and services;
- Advocating for sustainable practices and positively influencing our internal and external stakeholders, as well as supply chain;
- Communicating this Policy, as well as our net-zero carbon roadmap, to all interested parties.

### **4 Social Approach and Commitments**

We believe in being customer-centric and are guided by our Purpose – *Inspiring experiences, creating places for good*. – in how we engage and learn from our different stakeholders. By listening and responding to stakeholders' feedback, we build our reputation and trust with them, and measure how we are making progress.

We commit to operating with transparency and integrity, respecting and upholding human rights within our sphere of influence, and providing a safe working environment that prioritises the health, safety and well-being of our employees, tenants, customers, contractors, and the community. We are dedicated to building an inclusive culture that unlocks the power of diverse teams to drive the Group forward. We also invest in continuous learning and development for our employees and are committed to protecting the interests and well-being of our stakeholders through our business practices and community development initiatives.

Beyond our own operations, we take a partnership-based approach with our suppliers to drive positive change and strengthen the resilience of our supply chain. Our [\*\*Group Responsible Sourcing Policy\*\*](#) explains our commitment to responsible sourcing, and details our expectations of our suppliers with regard to human rights and labour management, health, safety and well-being, environmental management, and business ethics and integrity.

In support of this Policy, we commit to:

- Developing our people to build a diverse workforce that is innovative, agile, and resilient;

- Investing in the communities we serve and build long-lasting meaningful relationships to create inclusive places.

## 5 Governance Approach and Commitments

The Group's ESG approach is overseen by our Board of Directors, which provides strategic direction and oversight of ESG standards, management processes and strategies. The Board Sustainability and Risk Management Committee (SRMC) assists the Board in carrying out these responsibilities. The role of the SRMC is to oversee the Group's risk management and sustainability framework and policies. The SRMC will advise the Board on a risk management system to identify, assess and manage material risk issues, determine and monitor material ESG factors, and provide updates and recommendations on ESG factors.

To maintain high levels of accountability, we annually report our progress on ESG-related matters in a Group ESG Report. We take a considered approach in aligning with international sustainability reporting standards that are material to our business, developed through rigorous processes, and are aligned with regulatory requirements. Using these widely-adopted standards provides our stakeholders with relevant and comparable information to better support their economic and investment decisions. These standards include the Global Reporting Initiative (GRI) Universal Standards 2021, the Task Force for Climate-related Financial Disclosures (TCFD) framework by the Financial Stability Board, and regulatory requirements from the SGX-ST. We also keep track of emerging global disclosure standards, such as the International Finance Reporting Standards (IFRS) developed by the International Sustainability Standards Board (ISSB).

Further, we comply with local regulatory requirements in jurisdictions where we have listed entities, such as those of the Stock Exchange of Thailand. To ensure accuracy and quality, our ESG-related data undergoes external assurance in accordance with the International Standard on Assurance Engagements 3000 (ISAE 3000).

We also use accredited third-party programmes across our business, such as GRESB and recognised green building certification schemes, to benchmark our performance on material ESG issues relative to our peers, and provide a reliable measure of our ESG performance.

For more details on how we have integrated ESG and risk management processes within our business strategy, see **Section 6 – Integrating ESG and Risk Management Processes within our Business Strategy** below.

In support of this Policy, we commit to:

- Tracking and progressing our sustainability commitments by establishing clear and measurable goals and targets for the short and long-term;
- Building resilience and risk mitigation measures into our business by identifying both financial and non-financial risks, including climate risks, to ensure that our business remains relevant and market-leading;
- Establishing and maintaining systems to go beyond regulatory compliance and requirements in the jurisdictions and industries in which we operate;
- Reporting and communicating transparently across Frasers Property's operations, including to external stakeholders.

## 6 Integrating ESG and Risk Management Processes within our Business Strategy

We recognise that integrating ESG and risk management processes within our business strategy will be essential for succeeding on our ESG goals. Examples of key touchpoints in the Group's value chain through which ESG and risk management considerations have been integrated include:

### A. RESPONSIBLE INVESTMENT

Frasers Property is committed to embedding responsible investment practices into our business strategy by incorporating ESG into investment decisions. Through our pre-investment screening framework, we consider ESG factors including climate resilience, carbon, green building certification and social sustainability within investment proposals across the Group. Further, our [Group Green Finance Framework](#) guides our approach towards financing our assets with green and sustainable financing. Proceeds from green finance will fund real estate projects that enable reductions in energy consumption, carbon emission, water consumption and waste generation.

### B. ENTERPRISE RISK MANAGEMENT

Frasers Property is committed to have ESG considerations integrated within our Enterprise Risk Management (ERM) Framework. ESG factors are included in the risk methodology and risks related to ESG are being identified and incorporated into risk management strategies and mitigation plans. Further, we are committed to integrating TCFD recommendations on governance, strategy, risk management and metrics into our business processes. We have also developed a Group-level climate risk assessment and disclosure framework to enhance transparency and decision-making, and to counter financial and operational impacts associated with physical and transition climate risks.

### C. ESG DATA MANAGEMENT AND ASSURANCE

To strengthen data capabilities within our organisation and improve our understanding of progress being made on our ESG commitments, we leverage fit-for-purpose data management systems and digital tools. We have also established guidelines to govern the collation of ESG data across the Group. These establish a chain of accountability within the Group and ensure that this data is reviewed prior to consolidation and both internal and external assurance at the Group level.

## 7 Reference Documents

This Policy takes guidance from international standards and Frasers Property frameworks and policies, including:

- [Ten Principles of the UN Global Compact](#)
- UN [Sustainable Development Goals](#)
- Frasers Property [ESG Framework](#)
- Frasers Property Code of Business Conduct
- Frasers Property Diversity & Inclusion Policy
- Frasers Property [Group Responsible Sourcing Policy](#)

## 8 Policy Review

We assess our ESG performance and stakeholder interests to ensure that our policy reflects best practices and updated regulations. The frequency of review of this Policy is every two years, and at any other times considered appropriate by the Group Sustainability Team, or the Group Sustainability Steering Committee. The Board Sustainability and Risk Management Committee has oversight over this Policy and its implementation.

Document Reference	Revision No.	Effective Date	Prepared By	Reviewed By	Approved By	Next Review Due
	1.0	14 October 2020	Group Sustainability Team	N.A.	Group CEO	14 October 2022
	2.0	17 November 2023	Group Sustainability Team	Sustainability Steering Committee	Board Sustainability and Risk Management Committee	17 November 2025