

Frasers Property appoints Paolo Bevilacqua as Group Head of Sustainability

- ◆ Seasoned and esteemed real estate sustainability professional to drive the strategic direction of Frasers Property's ESG ambitions in real estate
- ◆ Newly created role filled from within the organisation, highlights the depth of Frasers Property's bench strength in sustainability

SINGAPORE, 6 DECEMBER 2022

Frasers Property Limited ("Frasers Property", and together with its subsidiaries, the "Group"), today announced the appointment of Paolo Bevilacqua as its Group Head of Sustainability. Previously the General Manager of Real Utilities, an energy retailer and utilities business and wholly owned entity of Frasers Property Australia, Paolo will continue to be based in Sydney, Australia, reporting to Group Chief Corporate Officer, Chia Khong Shoong in Singapore. In this newly created role, Paolo will deepen Frasers Property's environmental, social and governance (ESG) agenda, working closely with the leadership team and with its business units, as well as exploring strategic partnerships with external stakeholders aligned with the Group's ESG ambitions.

"It is critical for our future readiness to take the initiative and embed ESG considerations as part of our corporate strategy. Stakeholder expectations of organisations' commitment to the ESG agenda have picked up pace and the creation of this new role is an opportune time to further elevate the Group's focus," said Chia. "Paolo has already been leading a Group-wide taskforce over the last few years, so his familiarity with the Group's sustainability efforts and progress, coupled with his deep expertise in the real estate and energy sectors make him the right candidate to helm and drive our ESG efforts. Paolo's appointment also highlights our existing bench strength in sustainability and reflects our commitment in providing opportunities for internal mobility and progress."

With two decades of experience in the real estate sector, Paolo is well recognised as one of Australia's leading sustainability professionals. Paolo's sustainability credentials include senior appointments as Vice Chair of the International Living Future Institute, and former Chair of the Board of Living Future Institute Australia. He also represents Frasers Property on the Property Council of Australia's National Sustainability Roundtable.

Paolo joined Frasers Property in 2011 as Sustainability Manager for Frasers Property Australia and was promoted to General Manager for Sustainability before his prior position as General Manager of Real Utilities. For his role as General Manager of Real Utilities, Paolo has delivered industry-differentiating sustainable innovation with Climate Active-certified 100% carbon-neutral energy to a variety of residential, retail and industrial customers across our Australian developments. He will remain on the Board of Frasers Property's Real Utilities and continue to provide oversight on the business. Concurrent to his role at Real Utilities, Paolo served with the Sustainability Project Management Office over the last three years where he oversaw the Group's sustainability strategy for operations in all asset classes across its footprint.

"I am delighted to take up this opportunity to further our efforts and drive impactful progress on the ESG front. Leveraging on the substantial progress we have made towards decarbonisation with our Group-wide 2050 net-zero carbon goal, development of carbon reduction targets and work on our climate adaptation and mitigation plans, we are in a strong position to build on our ESG priorities. I look forward to tapping on the knowledge and expertise across the Group to build a regenerative and resilient business," said Bevilacqua.

Continued focus on elevating our sustainability bench strength

With sustainability a top priority and given the breadth of ESG with varying maturity and diversity of the Group's activities in real estate, sustainability teams have been embedded within each business unit. Across the Group, Frasers Property has more than 20 sustainability professionals, tasked with sharing knowledge and expertise to ensure meaningful and consistent progress against our goals.

Continuous learning to deepen knowledge of sustainability developments remains a top priority. In 2022 thus far, training in sustainability topics has been implemented across the Group involving over 280 key personnel, including senior leaders. Topics include decarbonisation strategies, green finance, ESG reporting and disclosure, and managing climate risks and opportunities.

To raise the visibility and attention of the Group's ESG agenda at the boardroom, the Board now has sustainability oversight with the expanded remit of the renamed Sustainability and Risk Management Committee. The Board is further supported by the Sustainability Steering Committee comprised of senior management, and a diverse cross-functional team that meets regularly to drive greater sustainability performance. Board directors receive training on sustainability topics and are well-equipped to provide stronger governance on managing ESG risks and opportunities.

The Group will be publishing its Integrated ESG Report for financial year ended 30 September 2022 (FY2022) by end December. More information on Frasers Property's Group-wide sustainability goals and initiatives, including its net-zero carbon roadmap, is available at <https://www.frasersproperty.com/sustainability>.

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About Frasers Property Limited

Frasers Property Limited ("Frasers Property" and together with its subsidiaries, the "Frasers Property Group" or the "Group"), is a multinational investor-developer-manager of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Group has total assets of approximately S\$40.2 billion as at 30 September 2022.

Frasers Property's multinational businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 20 countries and more than 70 cities across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts ("REITs") and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on its people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It is committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Frasers Property believes in the diversity of its people and is invested in promoting a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit [frasersproperty.com](https://www.frasersproperty.com) or follow us on [LinkedIn](#).

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FOR MEDIA QUERIES, PLEASE CONTACT:

Fraser's Property Limited

Group Strategic Communications & Branding

Kelvin LEE / Kimberly NG

E comms@frasersproperty.com