



**STRENGTH
IN SYNERGY**

Sustainability Report 2023

2023 SUSTAINABILITY REPORT

WELCOME TO ESR-LOGOS REIT'S SUSTAINABILITY REPORT 2023

About This Report

This report presents a summary of ESR-LOGOS REIT's Environment, Social and Governance ("ESG") ambitions and performance for the financial year ended 31 December 2023 ("FY2023"). As at 31 December 2023, our portfolio comprises 52 properties in Singapore, 19 in Australia and one in Japan. Please refer to pages 104 to 111 of the Annual Report for the full list of ESR-LOGOS REIT's properties.

The Environmental data relates to the multi-tenanted buildings ("MTBs") which the Manager has direct operational control over. This excludes tenant data and properties that were divested¹ in FY2023 as well as single-tenanted buildings in our portfolio. The Social and Governance data disclosed in the report pertains only to the operations and employees of the Managers and the Economic data relates to the entire portfolio. To gain a comprehensive view of our company's performance and sustainability efforts, please read the Sustainability Report in conjunction with the Annual Report.

This report has been approved by the Board of Directors (the "Board") and the preparation was in accordance with the following standards, frameworks, and regulations:

- Global Reporting Initiative ("GRI") Universal Standards 2021
- The Task Force on Climate-related Financial Disclosures ("TCFD") recommendations
- The Sustainability Accounting Standards Board ("SASB") Standards for Real Estate
- Singapore Exchange Securities Trading Limited's ("SGX-ST") Listing Rules 711A and 711B with Practice Note 7.6
- United Nations Sustainable Development Goals ("UN SDGs")

The report is prepared in accordance with the GRI Universal Standards 2021 due to its international recognition and being the most widely used sustainability reporting framework. The standard also includes a wide range of disclosures and material topics, applicable to ESR-LOGOS REIT's industry and stakeholder groups. The report contains climate-related disclosures aligned with the TCFD recommendations, reflecting the identified climate risks and opportunities for our portfolio properties across Singapore, Australia and Japan. The TCFD framework was chosen due to its focus on the financial impact from climate change, which aligns with the interests of our stakeholders. This year, we have also started reporting against the SASB Standards for Real Estate as we prepare to report against the International Financial Reporting Standards ("IFRS") Sustainability Disclosure Standards in the future. The data reported against the SASB Standards reflects the MTB assets across Singapore, Australia and Japan.

1. 49 Pandan Road, 3 Pioneer Sector 3, 4 & 6 Clementi Loop, 6 Chin Bee Avenue, 21 Changi North Way, 30 Toh Guan Road, 22 Chin Bee Drive, 2 Tuas South Avenue 2 and 70 Seletar Aerospace View and 51 Musgrave Road were divested in FY2023.

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The report also references the following standards and guidelines:

- SGX-ST's 27 Core Metrics
- Monetary Authority of Singapore's ("MAS") Guidelines on Environmental Risk Management for Asset Managers

The Manager has not sought external assurance for this reporting cycle and may consider having the report verified by an independent third party in the future.

Restatement of Information

In this Sustainability Report, we have restated our FY2021 and FY2022 total grid electricity consumption and intensity data and in turn, the Greenhouse gases ("GHG") emissions data, to exclude the electricity consumption from chillers in 7000/7002 Ang Mo Kio Avenue 5. The chillers are utilised by the tenants and are therefore not accounted as part of ESR-LOGOS REIT's (landlord)'s, consumption data. The restated data for FY2021 and FY2022 also includes updated electricity consumption from the district cooling system that supplies chilled water to the entire ESR BizPark @ Changi, which includes the Business Park, Hotel and Convention Centre.

Feedback

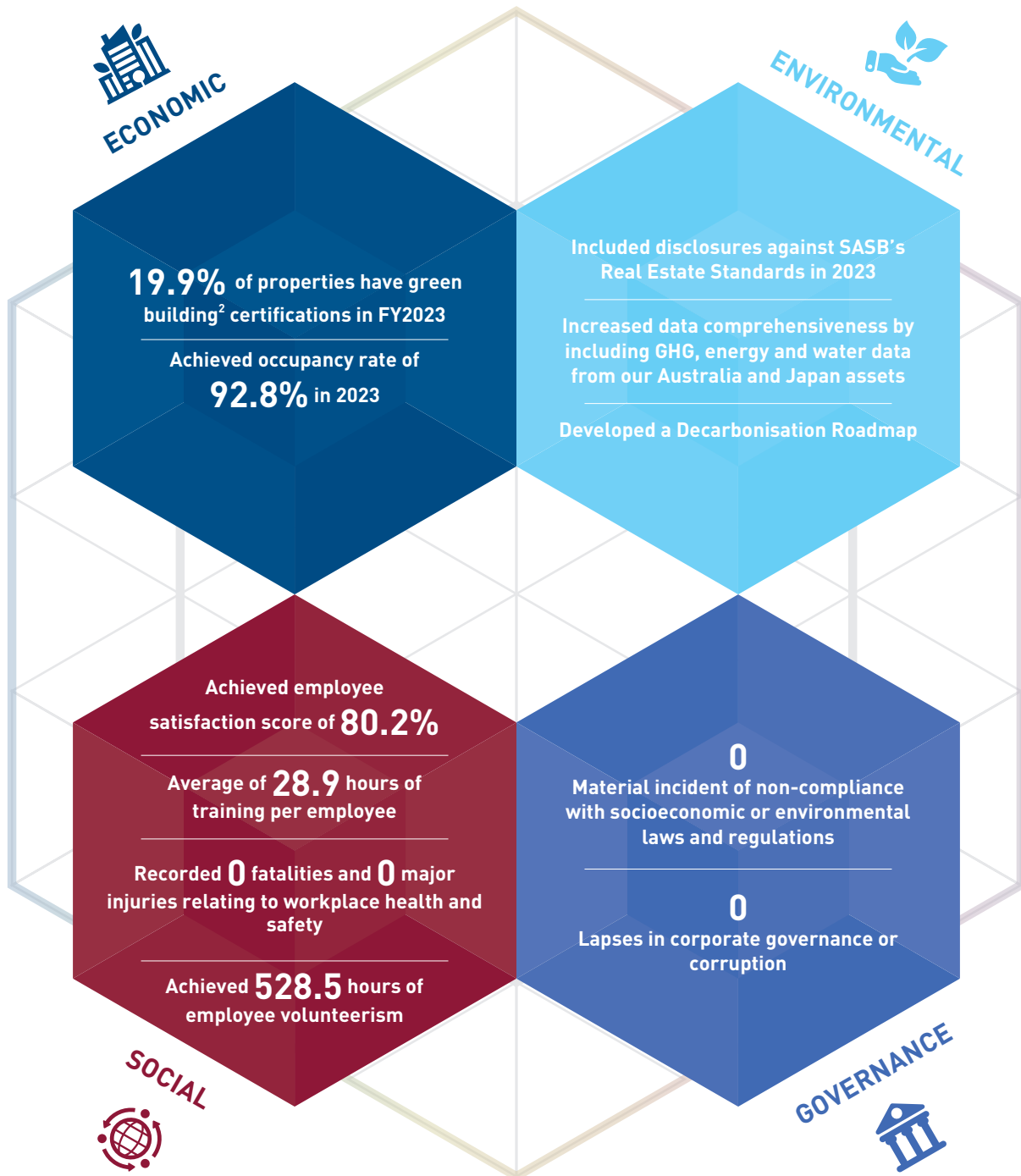
We publish our sustainability information annually and value any feedback regarding our sustainability reporting, approach and performance. Please share any feedback and suggestions with us at enquiry@esr-logosreit.com.sg.

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2023 AT A GLANCE



² Green building certification include Green Mark, Leadership in Energy and Environmental Design ("LEED"), Comprehensive Assessment System for Built Environment Efficiency ("CASBEE"), and Green Star.

A STATEMENT FROM OUR BOARD

As stewards of both our business and the environment, we are committed to integrating sustainable practices into every facet of our operations. ESR-LOGOS REIT has deepened the foundation of our sustainability ambitions across the past years, through baselining our environmental targets and assessing our climate risks and opportunities against the TCFD framework. We are committed to growing in a responsible manner and plan to collaborate with our partners and stakeholders within our ecosystem to meet our sustainability goals. Material environmental, social and governance factors to the REIT have been identified and encapsulated in our sustainability roadmap. Throughout the past year, we have made significant strides toward reducing our carbon footprint with the implementation of our Decarbonisation Roadmap and enhancing disclosures and Board oversight with the creation of an inaugural Board Sustainability Committee.

Integrating Sustainability Into the Growing ESR-LOGOS REIT

Over the past two years, our company has undergone significant transformation and expansion into other geographies. This has solidified ESR-LOGOS REIT's position as one of the key industrial Singapore REITs and broadened the company's sustainability ambitions for its properties across Singapore, Australia and Japan.

We have implemented a Decarbonisation Roadmap with clear steps, targets, and timeline to ensure a climate resilient portfolio, starting with Singapore and subsequently progressing to the overseas assets in FY2025. We will be leveraging on the implementation of Electric Vehicle ("EV") charging stations, sustainable supply chain management, green leases and green fit-out plans to achieve operational efficiencies and cost reductions. As at FY2023, the REIT has 10 properties with green building certifications and will achieve Green Mark certifications for more than 80% of its Singapore properties by FY2030.

We recognise that sustainability is a journey of continuous improvement that requires collaboration with stakeholders at every level. We have engaged with tenants actively through the year with various engagement events such as our annual Chinese New Year lunches and tenant fruits party, and achieved a tenant satisfaction score of 78.0%. We have progressively rolled out green leases to our portfolio tenants and hope to work closely with these tenants to achieve our shared objective of reducing carbon emissions.

We also work closely with grassroot organisations to fill in gaps within the communities in which we operate in. In FY2023, the team inaugurated the company-wide Lunch Time Rescue Vegetable Distribution Programme. Twice a month, on a rotational basis, employees would take time off their lunch hour to distribute vegetables rescued from the Pasir Panjang wholesale market to underprivileged residents living in rental flats within the Chai Chee precinct. This initiative helped to combat food wastage while providing aid to the underprivileged in our society. It also served as an opportunity for employees to bond outside of the office and provide them a more hands-on perspective of giving back to the society.

Keeping Up with the Evolving International Reporting Expectations

In anticipation of global alignment to the IFRS S1 and S2 Standards, ESR-LOGOS REIT has also included disclosures in line with the SASB Real Estate Standards in this report. This report is in line with the MAS Environment Risk Management Guidelines and SGX-ST's Listing Rules, and the team works to continuously refine and improve our sustainability disclosures in alignment with regulatory guidelines. We have also attained a score of 66 points for our third Global Real Estate Sustainability Benchmark ("GRESB") real estate assessment submission, maintaining our two-star rating in FY2023. To further our alignment to the various sustainability standards and improve our ratings, we are committed to be proactive in disclosing material ESG information, tracking data and managing ESG-related risks associated with our operations.

As we navigate the evolving sustainability landscape, we appreciate the ongoing support and collaboration of our stakeholders. We will continue advancing sustainability across all aspects of our business and will continue to set ambitious goals, track our progress transparently, and collaborate with stakeholders to drive meaningful change to create lasting value.

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THE BOARD'S COMMITMENT TO SUSTAINABILITY

The Board recognises the importance of integrating sustainability considerations into the REIT's strategic planning process.

To achieve this, the Board established the Sustainability Working Committee in 2016, chaired by the CEO, which is responsible for integrating sustainability into our business strategy, monitoring of ESG policies and implementation of initiatives.

To further demonstrate the Board's focus and commitment to sustainability, a new Board Sustainability Committee ("BSC") chaired by Mr. Trent Iliffe, a Non-Executive Director of the Board, was established. The committee is responsible for, amongst others:

- **Overseeing the implementation of sustainability strategy in business decisions**
- **Reviewing sustainability strategy, policies, targets and performance**
- **Ensuring sustainability-related regulatory requirements are met**
- **Ensuring continuous identification, assessment and monitoring of material ESG risks of the REIT**

PROGRESS OF SUSTAINABILITY TARGETS AND PERFORMANCE

In FY2022, ESR-LOGOS REIT refreshed our material topics post the merger with ARA-LOGOS Logistics Trust. In FY2023, we developed a portfolio decarbonisation plan and a roadmap with executable steps to achieve our targets. We have also further categorised them into short (perpetual/annual or by 2025), medium (by 2030) and long-term (by 2050). The targets set are specific to our Singapore MTBs unless otherwise stated and we aim to set targets encapsulating the entire portfolio in future sustainability reports.

Legend:

- Met targets
- On track to meet targets

Material Factor	Targets for 2023 and Beyond	Time Horizon	2023 Performance
Investment Management — Quality Assets and Services	<ul style="list-style-type: none"> Achieve Green Mark certifications for 80.0% of Singapore buildings (by floor area) by FY2030 	Medium term	<ul style="list-style-type: none"> 19.9% of the portfolio have obtained green building certifications¹ as at FY2023 11.6% of Singapore buildings have obtained Green Mark certifications as at FY2023
Tenant Engagement and Satisfaction	<ul style="list-style-type: none"> Maintain tenant satisfaction levels at 75.0% or more each year 	Perpetual	<ul style="list-style-type: none"> Achieved tenant satisfaction rate of 78.0%
Energy and Carbon Footprint	<ul style="list-style-type: none"> Achieve 7.0% reduction in total energy² consumption for MTBs from FY2023 to FY2030 Reduce energy intensity (kWh/m²) for MTBs by 1.0% per year, from FY2023 to FY2030 Achieve 50.0% increase in solar power generation by FY2025 (from base year FY2019) 	Medium term Perpetual Short term	<ul style="list-style-type: none"> Total energy consumption from MTBs across Singapore in FY2023 was 36,839 MWh Total energy consumption from MTBs across Singapore, Australia and Japan in FY2023 was 38,716 MWh Energy intensity increased by 68.5% from FY2022 to FY2023, from 149 kWh/m² to 251 kWh/m² MTBs in the portfolio generated 10,979 MWh of solar power in FY2023. This is an increase of 263.6% from FY2019
Climate Change Adaptation	<ul style="list-style-type: none"> Disclose adaptation and mitigation plans aligned to TCFD by FY2025 	Short term	<ul style="list-style-type: none"> Disclosed qualitative risks and alignment to TCFD's four core elements of governance, strategy, risk management and metrics and targets in FY2022 Disclosed adaptation and mitigation plans in FY2023 under our Decarbonisation Roadmap on page 183

1 Green building certifications include Green Mark, Leadership in Energy and Environmental Design ("LEED"), Comprehensive Assessment System for Built Environment Efficiency ("CASBEE") and Green Star.

2 From grid electricity consumption

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Material Factor	Targets for 2023 and Beyond	Time Horizon	2023 Performance
Water	<ul style="list-style-type: none"> Obtain Water Efficiency Building ("WEB") certification for all MTBs in Singapore by FY2025 	Short term	<ul style="list-style-type: none"> 27 out of 28 Singapore MTBs are WEB certified as at FY2023
	<ul style="list-style-type: none"> Achieve WEB certification for 10.0% of the new MTBs every year 	Perpetual	<ul style="list-style-type: none"> 5 out of 5 (100%) new MTBs invested in FY2023 are WEB certified
	<ul style="list-style-type: none"> Reduce water intensity for MTB by 2.0% annually or by 14.0% from FY2023 to FY2030 	Medium term	<ul style="list-style-type: none"> Water intensity from MTBs across Singapore was 2.4 m³/m² The water intensity value is a 11.1% reduction from FY2022
Employee Engagement and Satisfaction	<ul style="list-style-type: none"> Maintain employee satisfaction level at 75.0% or more each year with a response rate of at least 80.0% 	Perpetual	<ul style="list-style-type: none"> Achieved employee satisfaction rate at 80.2% Achieved employee response rate at 89.0%
	<ul style="list-style-type: none"> Maintain an average of 16 training hours per employee per year 	Perpetual	<ul style="list-style-type: none"> Average of 28.9 training hours per employee
Diversity and Equal Opportunity	<ul style="list-style-type: none"> To possess core competencies and experience in eight different areas for short term (0-3 years) target and 10 different areas for medium term (3-5 years) target 	Short and medium term	<ul style="list-style-type: none"> Board members possess core competencies and experience in eight different areas
	<ul style="list-style-type: none"> To have board members from at least two different ethnic groups 	Perpetual	<ul style="list-style-type: none"> Three ethnic groups have been represented
	<ul style="list-style-type: none"> To have four different age group categories represented 	Perpetual	<ul style="list-style-type: none"> Four different age group categories have been represented
	<ul style="list-style-type: none"> To have board members with various tenures with the Manager's Board 	Perpetual	<ul style="list-style-type: none"> Board members are from the '0-3', '3-5' and '5-7' years tenures
	<ul style="list-style-type: none"> To have at least two women directors on the Board 	Perpetual	<ul style="list-style-type: none"> Two women directors are represented on the Board
	<ul style="list-style-type: none"> To appoint a woman to be the Board Chair or NRC Chair 	Perpetual	<ul style="list-style-type: none"> Board Chair is a woman

Material Factor	Targets for 2023 and Beyond	Time Horizon	2023 Performance
	<ul style="list-style-type: none"> To have at least one Board member with no prior listed company board experience and/or real estate funds management experience 	Perpetual	<ul style="list-style-type: none"> One Board member appointed in FY2023 did not have prior listed company board experience at the point of appointment Two Board members appointed in FY2022 did not have prior listed company board experience during their appointments. As at the date of this report, they do not have other listed company board representation besides the Board of the Manager. Also, one of the two board members has not worked in either a real estate or funds management industry
	<ul style="list-style-type: none"> To have at least 50.0% of the Board to be independent 	Perpetual	<ul style="list-style-type: none"> Achieved regulatory requirement of having at least 50.0% of the Board being independent
Health and Safety	<ul style="list-style-type: none"> To achieve Workplace Fatal Injury Rate ("WFIR") and Major Injury Rate ("MIR") of zero 	Perpetual	<ul style="list-style-type: none"> Achieved zero WFIR and zero MIR in FY2023
	<ul style="list-style-type: none"> Conduct health and safety committee meetings quarterly 	Perpetual	<ul style="list-style-type: none"> Monthly health and safety committee meetings were held to review and improve on the WSH practices
Supply Chain Management	<ul style="list-style-type: none"> To obtain 100% supplier compliance with green procurement policy by 2030 	Medium term	<ul style="list-style-type: none"> 100% of new suppliers in FY2023 met the green procurement policy 10.7% of existing suppliers met the green procurement policy
Our Community	<ul style="list-style-type: none"> Achieve at least 500 hours of employee volunteerism 	Perpetual	<ul style="list-style-type: none"> Achieved 528.5 hours in FY2023
Governance and Enterprise Risk Management	<ul style="list-style-type: none"> Zero lapses in corporate governance or corruption 	Perpetual	<ul style="list-style-type: none"> Zero lapses in corporate governance or corruption
	<ul style="list-style-type: none"> Provide training to all employees on compliance with relevant governance policies 	Perpetual	<ul style="list-style-type: none"> Provided bite-sized trainings on Compliance Policies and Procedures to all employees in FY2023
	<ul style="list-style-type: none"> Ensure procedures and business continuity plans are in place for pandemic preparedness and resilience 	Perpetual	<ul style="list-style-type: none"> Business continuity plan as well as influenza Pandemic Preparedness Plan are in place
Regulatory Compliance	<ul style="list-style-type: none"> Zero material incidents of non-compliance with socio-economic laws and regulations 	Perpetual	<ul style="list-style-type: none"> Zero material incidents of non-compliance with socioeconomic or environmental laws

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HOW WE MANAGE SUSTAINABILITY

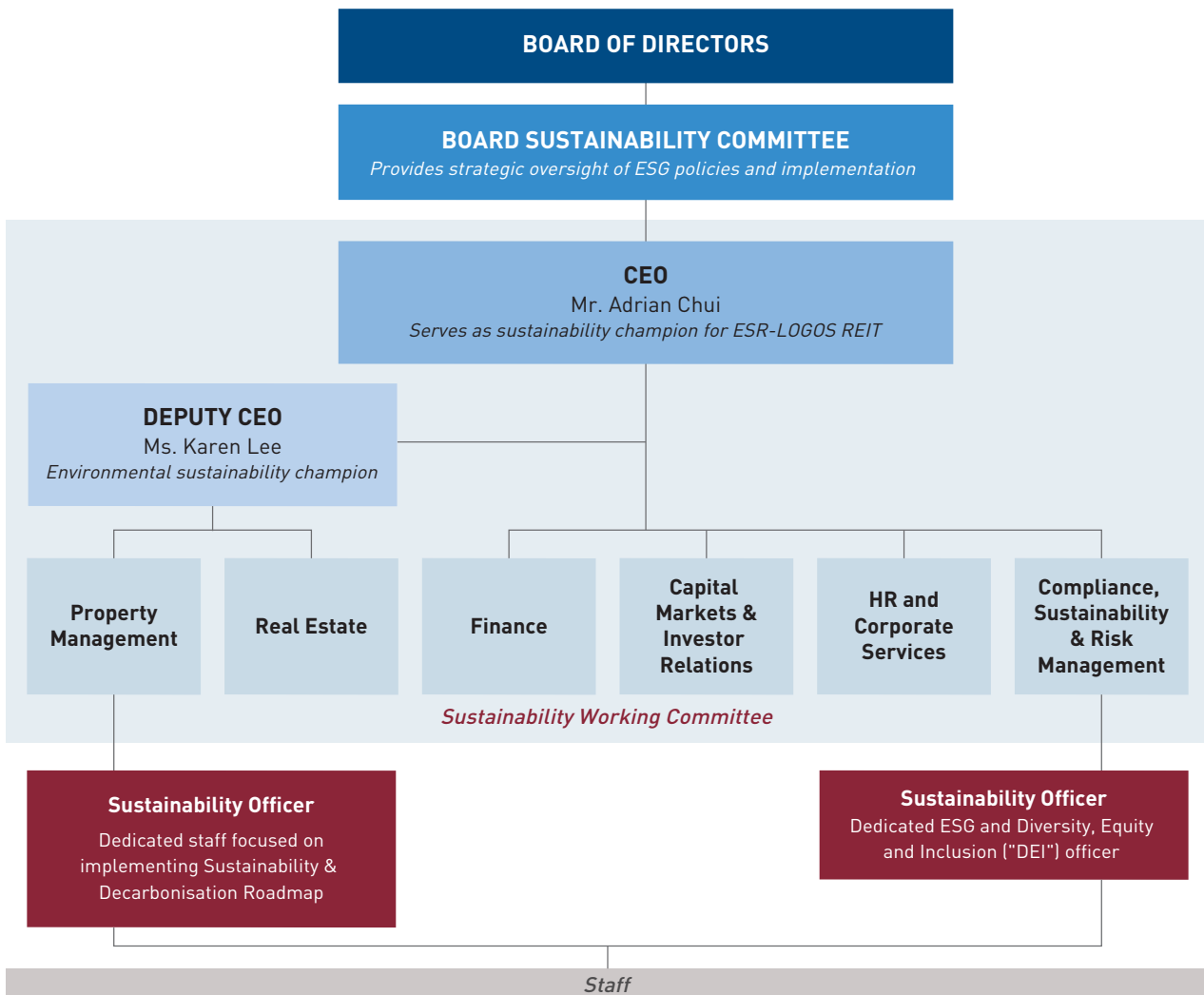
Our Sustainability Leaders at ESR-LOGOS REIT

The Board has oversight over ESR-LOGOS REIT’s overall sustainability strategy and progress. This includes considering sustainability issues as part of its strategic formulation and integrating sustainability objectives into business decisions. The Board also approves the material ESG topics, with the most recent revision in FY2022 following the merger between ESR-REIT and ARA LOGOS Logistics Trust. As at the date of this report, all Directors have fulfilled the sustainability training requirements mandated by the SGX-ST.

ESR-LOGOS REIT’s sustainability efforts are led by the Sustainability Working Committee, which was formed in 2016 and is responsible for integrating sustainability into our business strategy, monitoring of ESG policies and implementation of initiatives. The Sustainability Working Committee, led by our CEO, Mr. Adrian Chui, ensures direct involvement of ESR-LOGOS REIT’s top leadership in the driving of sustainability initiatives.

The Board has established a new Board Sustainability Committee (“BSC”) to demonstrate the Board’s focus and commitment towards the REIT’s sustainability efforts. Chaired by a Non-Executive Director of our Board, Mr. Trent Illiffe, the BSC provides oversight on the strategy, policies, practices and initiatives relating to sustainability.

The diagram below outlines our current sustainability governance structure.



Sustainability Governance

The Board, supported by the BSC, oversees the establishment of ESR-LOGOS REIT's sustainability framework and takes into consideration the sustainability objectives in business decisions. As part of ensuring continued relevance and aligning to evolving global sustainability developments, the BSC reviews the sustainability governance, strategy, targets, policies and performance proposed by the Manager and recommends improvements to the Board. The BSC is also responsible for ensuring that the sustainability governance, management and disclosures meet the regulatory requirements and relevant global best practices. To assist the Board in determining the relevant material topics, the BSC facilitates the identification and engagement of relevant stakeholders to understand their needs and interests. BSC meetings are convened on a need basis and BSC reports to the Board on sustainability related matters on a regular basis.

The Sustainability Working Committee is responsible for conducting regular reviews of the Managers' approach to the REIT's operations, investments, projects and sustainability-related initiatives. This ensures that existing targets, policies and activities are sufficient and effective to meet stakeholder expectations. Once an ESG gap or risk is identified during the reviews, the Sustainability Working Committee, together with the various internal functions involved, will formulate relevant internal control and risk management strategy to manage, monitor and report these issues.

The Sustainability Working Committee reports relevant ESG matters to the BSC and/or the Board on a quarterly basis during Board meetings, covering updates on the management of ESR-LOGOS REIT's ESG impact and mitigation measures. The updates are delivered via the Operational Report, Risk Appetite Statements and Key Risk and Control Matrix.

The Sustainability Working Committee is also responsible for managing the annual sustainability reporting process, including stakeholder engagement and materiality assessment processes.





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STAKEHOLDER ENGAGEMENT


ESR-LOGOS REIT conducts regular engagements with the various stakeholder groups that are directly impacted by our business and are integral to the REIT's performance and long-term business strategy. These engagement sessions allow us to understand stakeholders' collective views and provide an open channel for the needs and concerns of all parties to be meaningfully addressed. In FY2023, there were no critical concerns raised to the Board.

The ESR-LOGOS REIT Board Sustainability Committee has identified the following key stakeholder groups who are crucial to the REIT's performance and long-term business strategy.

Stakeholder Group	Forms of Engagement	Key Topics Raised	How We Responded
 <p>Investment Community (Institutional and Retail Investors, Analysts and the Media)</p>	<ul style="list-style-type: none"> Dedicated investor relations team proactively communicates with the investment community to keep them updated on operational and financial performance, as well as ESR-LOGOS REIT's long-term strategy Regular financial and non-financial performance updates Annual General Meetings ("AGMs") and Extraordinary General Meetings ("EGMs") Investor conferences, face-to-face meetings and Non-Deal Roadshows 	<ul style="list-style-type: none"> Long-term, sustainable and recurring distributions Total investment returns ESR-LOGOS REIT's strategic outlook and growth prospects Timely updates on ESR-LOGOS REIT's portfolio performance, asset and capital management, AEs, acquisitions and divestments, as well as major corporate developments 	<ul style="list-style-type: none"> Announcement of half-yearly and annual financial results, with interim updates in between the results periods Half-yearly briefings for analysts and media Comprehensive investor relations section on ESR-LOGOS REIT's website Provided written responses to key questions from Unitholders ahead of our AGMs and EGMs

Stakeholder Group	Forms of Engagement	Key Topics Raised	How We Responded
 <p>Board of Directors</p>	<ul style="list-style-type: none"> Regular face-to-face or virtual meetings, online communication and calls Orientation and training programmes for new and existing Directors Annual Board evaluation 	<ul style="list-style-type: none"> ESR-LOGOS REIT's overall corporate governance and sustainability framework and initiatives Setting of ESR-LOGOS REIT's strategic objectives, broad policies, procedures and targets Ensuring regulatory compliance Ensuring that the organisation meets the needs and expectations of stakeholders 	<ul style="list-style-type: none"> Timely and regular updates from key management on business activities
 <p>Government Agencies and Industry Organisations</p>	<ul style="list-style-type: none"> Periodic participation in industry forums and dialogues Membership in industry associations such as the REIT Association of Singapore 	<ul style="list-style-type: none"> Compliance with applicable laws and regulations ESR-LOGOS REIT's economic, environmental, social and governance impacts on the communities the REIT operates in 	<ul style="list-style-type: none"> Ensure compliance with all applicable laws and regulations Regular monitoring and evaluation of ESG impact
 <p>Existing and Potential Tenants</p>	<ul style="list-style-type: none"> 24/7 call centre with specialised functions, to address tenants' concerns Open communication Frequent site visits and face-to-face discussions Social and networking events Tenant satisfaction survey 	<ul style="list-style-type: none"> Competitive rental rates and locations Conducive and secure working environment with adequate facilities On-site security practices and management 	<ul style="list-style-type: none"> Support for key tenants' corporate milestone events Responsiveness towards tenants' feedback Health and safety initiatives
 <p>Local Communities</p>	<ul style="list-style-type: none"> Regular monitoring of community needs via feedback sessions with Members of Parliament and community centres for respective constituencies Social and networking events 	<ul style="list-style-type: none"> Responsible operations Support in community development and activities Creation of employment opportunities Compassion and care for the underprivileged in society 	<ul style="list-style-type: none"> Partnerships and sponsorships for events and programmes Giving back to the community through donations and participation in meaningful community outreach activities (see pages 207 to 208) Supporting tenants' Corporate Social Responsibility programmes where possible

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Stakeholder Group	Forms of Engagement	Key Topics Raised	How We Responded
 <p>Management Team and Employees</p>	<ul style="list-style-type: none"> Weekly/bi-weekly department meetings Bi-weekly Heads of Departments' meetings 	<ul style="list-style-type: none"> Recruitment updates Competitive remuneration and benefits Job security, stability and pathways for career progression Health, workplace safety and work-life balance Equality and diversity at the workplace 	<ul style="list-style-type: none"> Empowerment and activate engagement Orientation and training programmes for new employees Annual performance review Training and development programmes Team bonding activities Employee loyalty recognition programmes Annual employee engagement survey Annual wellness talks and quarterly exercise programmes

Materiality Assessment and Our Material Factors

ESR-LOGOS REIT conducts regular materiality reviews to proactively identify and address risks and opportunities material to our business. In FY2022/23, the Sustainability Working Committee conducted a comprehensive materiality review, involving stakeholders and refreshed both material topics and targets to reflect our ambition as an enlarged REIT, with the assistance of an external consultant. The review considered topics that reflect most significant ESG and financial impacts on the economy, environment and people along our value chain, as well as those impacting our business operations. This resulted in strengthened accountability for sustainability efforts across the different functions.

The topics are also aligned with our sponsor, ESR Group Limited and considers the relevance to the UN SDGs.

Refer to the table below for our material issues, the corresponding GRI topics and the mapped UN SDGs.

CATEGORY	MATERIAL FACTOR	RELATED GRI TOPICS	PRIORITY UN SDGs
 Economic	Investment Management – Quality of Assets and Services	Non-GRI Topic	
	Tenant Engagement and Satisfaction	Non-GRI Topic	
 Environmental	Energy and Carbon Footprint	Energy Emissions	 
	Climate Change Adaptation	Non-GRI topic	
	Water	Water and Effluents	
	Waste	Waste	
 Social	Employee Engagement and Satisfaction	Employment Training and Education	  
	Diversity and Equal Opportunity	Diversity and Equal Opportunity	
	Health and Safety	Occupational Health & Safety	
	Supply Chain Management	Supplier Environmental Assessment Supplier Social Assessment	
	Our Community	Local Communities	
 Governance	Governance and Enterprise Risk Management	Anti-Corruption	
	Regulatory Compliance	Compliance with Laws and Regulations	

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ECONOMIC

ESR-LOGOS REIT strives to create value for investors and tenants while minimising our environmental impact. This is enabled by integrating sustainability principles into our investment policies and tenant engagement efforts.

MATERIAL TOPIC: INVESTMENT MANAGEMENT — QUALITY ASSETS AND SERVICES

TARGETS	TIME HORIZON	PROGRESS
<ul style="list-style-type: none"> Achieve Green Mark Certifications for 80.0% of Singapore buildings (by floor area) by FY2030 	Medium term	11.6% of properties have obtained Green Mark certifications as at FY2023

Impact of Material Topic

Prudent management of our REIT portfolio helps deliver long-term, quality returns and promote sustainable development through improving resource use and investment in green buildings. Improving the quality of assets can also positively impact the tenants and surrounding area where the property is situated, through better facilities and cost savings from more efficient resource use. On the other hand, there may be temporary disruption to rent revenue and tenant operations during periods of upgrading works. These impacts need to be communicated and coordinated with affected tenants to minimise disruption to their operations.

How We Manage This Issue

We employ investment and divestment strategies to ensure good quality and diversity of properties in our portfolio. Driven by a commitment to deliver long-term quality and responsible investments to our Unitholders, we actively build resilient portfolios of diverse, high-quality and yield-accretive assets. This approach mitigates risk, optimises returns and delivers stable income to the REIT and recurring distributions to the Unitholders.

We employ three strategies in managing our investments (see page 36 of the Annual Report for further details):

1. Active acquisition and development growth
2. Achieving organic growth
3. Exercising prudent capital management

The Manager is firmly committed to achieving building certifications such as the BCA Green Mark for both new developments and existing properties.

These certifications are correlated to higher investment returns and tenant satisfaction. For our properties in Australia and Japan, ESR-LOGOS REIT has plans to appoint an external consultant in FY2024 to provide guidance on achieving equivalent green building certifications in our new and existing properties, as aligned with our strategy.

To ensure compliance with regulations and preserve property value, we continually seek to improve existing properties through active asset management and strategic asset enhancement initiatives (“AEI”), beyond the routine upkeep. These initiatives revitalise older buildings, upgrade facilities to enhance tenant and visitor experiences and improve efficiency of resources used. Such AEIs include facade upgrades, improvement of drop-off points and lift lobbies, fire safety and Mechanical and Electrical (“M&E”) systems upgrades and more efficient water and lighting fixtures. In FY2023, we completed one AEI project in 7002 Ang Mo Kio Avenue 5 and achieved Green Mark certification for three properties. In line with obtaining the green building certifications, we have also launched tenders to retrofit existing air-conditioning and mechanical ventilation equipment to improve the energy efficiency of our aging systems.



CASE STUDY



Artist Impression of 21B Senoko Loop

21B Senoko Loop Redevelopment

The asset rejuvenation for 21B Senoko Loop is a built-to-suit project that has converted an existing General Industrial to a High-Specifications asset, as part of our ongoing strategy of growing with our tenant and enhancing the quality of our assets for value preservation.

The design of the building takes into account the uniqueness of the immediate location and environment, and incorporated measures to minimise energy consumption and greenhouse gas emissions. This includes the use of energy-efficient

chiller system which is able to achieve an efficiency of 0.64 kW/RT. Elevators with Variable Voltage & Variable Frequency motor drives, regenerative drive systems, and a sleep mode feature that switches off the lift car lighting and fan when not in use for a pre-determined period. Energy-efficient lighting fixtures are also used to reduce energy consumption by up to 30%. Additionally, the incorporation of a high-performance façade to reduce the Envelop Thermal Transmission Value to 33.77 W/m² and below is expected to further reduce the cooling load and further optimise the cooling efficiency of the Air-conditioning and Mechanical Ventilation ("ACMV") systems within the building. Dashboards showing common areas' energy and water consumption and trending are provided at lift lobbies to create environmental awareness among 21B Senoko Loop's visitors and users.

Finally, last mile connectivity for 21B Senoko Loop is enhanced by providing sheltered bicycle lots and changing facilities within the building. This not only encourages the use of bicycles amongst the building users, but also promotes the use of alternative form of transportation to reduce our carbon emissions.

Post redevelopment, the asset achieved BCA Green Mark "Gold" certification, which is in line with our ESG target of achieving at least 80.0% Green Mark certification for our buildings in Singapore.

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PROPERTIES WITH GREEN BUILDING CERTIFICATIONS

BCA Green Mark Certifications

	Property	Year of Award & Certification Status
1	16 Tai Seng Street	2022 — Green Mark Gold
2	7002 Ang Mo Kio Avenue 5	2022 — Green Mark Gold
3	21B Senoko Loop	2022 — Green Mark Gold
4	19 Tai Seng Avenue	2022 — Green Mark Gold
5	86 & 88 International Road	2021 — Green Mark Certified
6	ESR BizPark@ Changi — 2 & 4 Changi Business Park Avenue 1 (Hotel) — 6 & 8 Changi Business Park Avenue 1 (Business Park)	2020 — Green Mark Gold 2020 — Green Mark Gold Plus
7	30 Marsiling Industrial Estate Road 8	2020 — Green Mark Certified

LEED Certifications

Property	Year of Award & Certification Status
15 Greenwich Drive	2013 — LEED Platinum for Core & Shell
1 Greenwich Dive	2016 — LEED Gold for New Construction

CASBEE Certification

Property	Year of Award & Certification Status
Japan Sakura DC	2022 — CASBEE Rank S

MATERIAL TOPIC: TENANT ENGAGEMENT AND SATISFACTION

TARGETS	TIME HORIZON	PROGRESS
<ul style="list-style-type: none"> Maintain tenant satisfaction levels at 75.0% or more each year 	Perpetual	Achieved tenant satisfaction rate of 78.0%

Impact of Material Topic

ESR-LOGOS REIT believes strong tenant relationships are fundamental to a REIT’s success, as we need to leverage on these relationships to improve our facility while maintaining consistent tenancy and income to the REIT. This creates a collaborative environment to meet the needs of our tenants for quality infrastructure and facilities, while tapping on their efforts to create a safe and more sustainable environment.

How We Manage This Issue

Through proactive engagement, responsive feedback, timely resolution of issues and regular facility upgrades, we build trust that enables us to attract and retain our tenants. The engagements are conducted through site visits, emails, tenant engagement events and tenant satisfaction surveys.

In FY2023, our commitment to fostering a vibrant and inclusive community within our tenants was exemplified through a series of tenant engagement events. We

organised unique gatherings, including a delightful Fruits Party and an energetic Oktoberfest celebration, designed to provide our tenants with opportunities to socialise and connect with one another. These events not only create a lively atmosphere but also serve as platforms for our tenants to share valuable feedback on their experiences and preferences. Our tenants’ satisfaction is paramount to us, and by facilitating these events, we actively seek input on how we can enhance our services and amenities to better cater to their needs.

ESR-LOGOS REIT is dedicated to maximising tenant satisfaction and retention. Through tracking property occupancy and retention rates, we identified areas for improvement and achieved a portfolio occupancy rate of 92.8% in FY2023, which is a 2.6% increase from FY2022 levels. Our tenant occupancy rate excludes data from one property, 2 Fishery Port Road, that became vacant within the year to prepare for redevelopment. Our tenant retention rate, excluding short leases, was at 75.5% in FY2023, an increase of 6.2% from FY2022 levels.

Oktoberfest Celebrations



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Fruits Party



ESR-LOGOS REIT's Annual Tenant Satisfaction Survey




	2021	2022	2023
Tenant Satisfaction Rate	78.0%	80.0%	78.0%

In FY2023, we saw a dip in the tenant satisfaction rate by 2.0% to 78.0%. The slight decline in satisfaction rate is assessed to be attributed to the surge in footfall and business activities post COVID-19, resulting in a dip in satisfaction with the day-to-day condition of the common facilities. We have completed a thorough review of the tenant satisfaction survey and identified opportunities for improvements, including enhancing our cleaning regime and uplifting the condition of our amenities.

ENVIRONMENTAL

ESR-LOGOS REIT strives to bring sustained positive value to our investors and tenants with robust investment and asset management policies.

MATERIAL TOPIC: ENERGY AND CARBON FOOTPRINT

TARGETS 	TIME HORIZON 	PROGRESS 
<ul style="list-style-type: none"> Achieve 7.0% reduction in total energy consumption for MTBs from FY2023 to FY2030 	Medium term	<p>Total energy consumption from MTBs across Singapore in FY2023 was 36,839 MWh</p> <p>Total energy consumption from MTBs across Singapore, Australia and Japan in FY2023 was 38,716 MWh</p>
<ul style="list-style-type: none"> Reduce energy intensity (kWh/m²) for MTBs by 1.0% per year, from FY2023 to FY2030 	Perpetual	Energy intensity increased by 68.5% from FY2022 to FY2023, from 149 kWh/m ² to 251 kWh/m ²
<ul style="list-style-type: none"> Achieve 50.0% increase in solar power generation by FY2025 (from base year FY2019) 	Short term	MTBs in the portfolio generated 10,979 MWh of solar power in FY2023. This is an increase of 263.6% from FY2019

Impact of Material Topic

Based on the Bringing Embodied Carbon Upfront report by the World Green Building Council in 2019, buildings contribute to 39% of energy-related GHG emissions globally, most of which are from operational emissions such as heating and cooling. As a REIT, electricity consumption constitutes the bulk of our operational emissions. A reduction in the facilities' energy and carbon footprint lowers operational cost and increases profitability for both the Manager and tenants.

How We Manage This Issue

Our Property Management and Asset Management teams are responsible for monitoring and suggesting approaches to manage energy use and reduce energy intensity. In our Australia and Japan properties, for new tenants and tenants with refreshed lease terms, we introduced green lease clauses that request for their submission of environmental data. This seeks to address

the issue of low data visibility from our Australia portfolio as tenants contract with their utilities service providers directly and do not have contractual obligations to provide environmental data to our Property Managers. By seeking cooperation from our tenants, we can provide more comprehensive environmental data to aid our decision making for any AEI required for the property, bolster our submissions to sustainability ratings, and prepare ourselves for future Scope 3 GHG reporting. We also conducted other initiatives to reduce energy use and consumption intensity, such as converting existing light fixtures in the common areas to LED fittings with motion sensors, installation of solar panels and incorporating natural light into some of our properties.

In FY2023, we engaged a consultant to assess our Singapore portfolio's energy profile and to develop a Decarbonisation Roadmap. The roadmap gives us clear action plans and initiatives to implement in the next six

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years, till FY2030, covering EV implementation, supply chain management, green lease and green fit-out plans. This gives confidence and clarity for ESR-LOGOS REIT to achieve our environmental targets in the short to medium term.

As part of ESR-LOGOS REIT's continued efforts to improve the completeness of our data, we have included energy data from our Australia and Japan assets in this report. Going forward, we will be engaging with an external consultant to conduct a gap analysis on our Australia and Japan portfolio to develop decarbonisation plans for our assets.

To track our progress in managing our carbon footprint, we have set both absolute and intensity targets for energy use, as well as renewable energy targets to reduce our emissions. This is aligned to Singapore's Long-Term Low-Emissions Development Strategy to achieve net zero by 2050.



CASE STUDY

Solar Harvesting Programme

We have been steadily expanding our solar energy footprint across our properties since 2013 to reduce our reliance on brown energy consumption in our buildings. Today, 10³ out of 72 single and multi-tenanted properties in our portfolio across Singapore, Australia and Japan have been retrofitted with rooftop solar panels and we are planning installations to increase our solar generation capacity by >16 MWp by 2025. In FY2023, 1.43 MWp was installed for 51 Alps Avenue in Singapore, bringing the total solar power capacity in Singapore to 15.25 MWp.

For the 28 MTBs in Singapore managed by our Property Manager, three have installed solar panels to generate energy to supplement the building's own consumption and/or to be exported back into the grid. We acquired 24 Penjuru Road in FY2022, which has a significant solar generation capacity and has generated over 7,578 MWh of solar energy over the reporting period.

Our most recent solar panel installation was in Australia, which saw the fitting of 100 kWh of solar panels at 41-51 Mills Road, Braeside. As at December 2023, it has generated 77.9 MWh of solar energy, of which 77.5 MWh has been consumed by the building and the rest exported to the regional grid.

In total, the five MTB properties with solar panels generated 10,979 Mwh, of which 4,379 MWh was exported and 6,599 MWh was consumed.

Solar Energy Generated, Exported and Consumed by our MTBs⁴

	No. of Buildings	Generation (MWh)	Export (MWh)	Consumption (MWh)
2019	3	1,811	918	893
2020	3	1,521	769	753
2021	3	1,535	835	701
2022	3	1,592	816	776
2023	5	10,979	4,379	6,599

To expand on the success of our Solar Harvesting Programme, we have identified a pipeline of properties to progressively install solar panels from FY2024 to FY2027.

³ Properties that have been retrofitted with rooftop solar panels during the reporting period include 5 Changi South Lane, 25 Pioneer Crescent, 43 Tuas View Circuit, 54 Serangoon North Ave 4, 30 Pioneer Road, 1 Greenwich Drive, 24 Penjuru Road, 51 Alps Avenue, 41-51 Mills Road and ESR Sakura DC.

⁴ MTBs with solar energy generation across Singapore, Australia and Japan.



CASE STUDY

Decarbonisation Roadmap

Savills (Singapore) Pte Ltd was appointed as the consultant to develop a Decarbonisation Roadmap for ESR-LOGOS REIT's properties in Singapore, which illustrates our plan to decarbonise our operations and contribute to a low-carbon future. It plays a pivotal role in our strategy to mitigate risks that have been identified in our Enterprise Risk Management Approach ("ERM") and enables us to proactively respond to evolving regulatory requirements surrounding sustainability and climate change. Through our roadmap, we aim to increase operational efficiency and cost reduction by:

- Greening our buildings together with optimising energy and water use
- Transitioning towards the use of solar power to reduce reliance on brown power
- Aligning with ESR Group's Net Zero Carbon strategy and Decarbonisation Roadmap as part of the Group's Net Zero Carbon commitment

Additionally, the roadmap is an undertaking that will be jointly executed by the various business units within ESR-LOGOS REIT, such as the Project Management, Property Management and Lease Management teams. This ensures that environmental sustainability remains a key focus across the organisation's business processes and across the lifecycle of ESR-LOGOS REIT's properties.

The metrics by which we track progress on our decarbonisation journey include:

- Green Building Certification
- Energy Intensity
- Water Intensity
- Solar Generation

Apart from these key metrics, other green initiatives were also conceived to further enhance the environmental sustainability of ESR-LOGOS REIT's and our tenants' operations.

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CASE STUDY

Green Initiatives

Green Initiatives	Implementation Plan	Targets
EV Implementation	<ul style="list-style-type: none"> To work with the appointed Charge Point Operator on the installation of EV chargers for SG portfolio based on a zero-CAPEX model. Subjected to regulatory approval and viability of EV charge point operators, all MTBs to be progressively fitted with EV chargers. 	100% of Singapore MTBs by FY2028
Supply Chain Management	<ul style="list-style-type: none"> Establishing and formalising Green Procurement policy into current Procurement Policies. To screen existing approved vendors and progressively tie in new contracts with green procurement policies. 	100% compliance with Green Procurement Policy by FY2030
Green Lease & Green Fit-out Plans	<ul style="list-style-type: none"> To work closely with lease management and property management team to develop Green Lease based on Green Mark renewal requirements New leases to be incorporated with Green Leases from the onset, while Green Lease clauses will be progressively incorporated into existing leases during lease renewals. 	100% of all lease renewals in Singapore to be incorporated with Green Lease by FY2026

FY2023 Performance: Electricity, Cooling and Carbon Emissions

Singapore

Electricity Consumption and Intensity ^{1,2}	2021	2022	2023
Number of buildings	28	25	28
Grid Electricity Consumption (kWh)	23,252,257	19,967,081	36,383,905
Electricity Consumption Intensity (kWh/m ²)	167	149	251

Australia

Electricity Consumption and Intensity ^{1,3}	2023
Number of buildings	4
Grid Electricity Consumption (kWh)	1,536,739
Electricity Consumption Intensity (kWh/m ²)	8

Japan

Electricity Consumption and Intensity ^{1,3}	2023
Number of buildings	1
Grid Electricity Consumption (kWh)	795,623
Electricity Consumption Intensity (kWh/m ²)	203

1 Includes only MTBs with grid electricity consumption directly managed by the Property Manager.

2 FY2021 and FY2022 data are restated due to the exclusion of electricity consumption from chillers in 7000/7002 Ang Mo Kio Avenue 5 and the inclusion of additional areas of electricity consumption from the district cooling.

3 Data before FY2023 is not available as the Australian and Japanese assets were acquired in FY2022.

Singapore

District Cooling Consumption and Intensity ^{1,2}	2021	2022	2023
Number of buildings	1	1	1
District cooling consumption (kWh)	595,556	575,910	575,727
District cooling consumption Intensity (kWh/m ²)	49	48	47

1 Includes only MTBs with district cooling consumption directly managed by the Property Manager.

2 FY2021 and FY2022 data are restated due to the inclusion of additional areas of electricity consumption from the district cooling.

Singapore

Carbon Emission and Intensity ^{1,2}	2021	2022	2023
Scope 1 CO ₂ Emissions (tCO ₂ e)	—	—	456
Scope 2 CO ₂ Emissions (tCO ₂)	9,499	8,322	15,165
CO ₂ Emissions Intensity (tCO ₂ /m ²)	0.068	0.062	0.108

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Australia

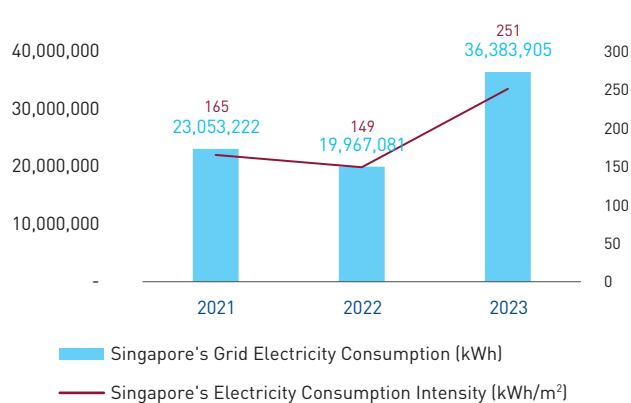
Carbon Emission and Intensity ^{1,3}	2023
CO ₂ Emissions (tCO ₂)	1,148
CO ₂ Emissions Intensity (tCO ₂ /m ²)	0.006

Japan

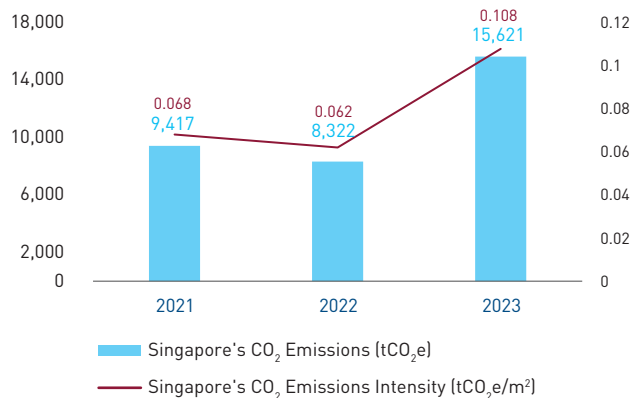
Carbon Emission and Intensity ^{1,3}	2023
CO ₂ Emissions (tCO ₂)	345
CO ₂ Emissions Intensity (tCO ₂ /m ²)	0.088

- Includes grid electricity and district cooling consumption. Average Operating Margin Grid Emissions Factor for FY2021 has been updated from 0.4057 kg CO₂/kWh to 0.4085 kg CO₂/kWh by the Singapore Energy Market Authority and for FY2022, from 0.4057 kg CO₂/kWh to 0.4168 kg CO₂/kWh. Carbon dioxide emissions from electricity for FY2023 were calculated based on Singapore Energy Market Authority’s OM GEF for 2022 (0.4168 kg CO₂/kWh).
- FY2021 and FY2022 data are restated due to the exclusion of electricity consumption from chillers in 7000/7002 Ang Mo Kio Avenue 5 and the inclusion of additional areas of electricity consumption from the district cooling.
- Data before FY2023 is not available as the Australian and Japanese assets were acquired in FY2022.

Grid Electricity Consumption and Intensity



Carbon Emission and Intensity






Total grid electricity consumption across the MTBs in our Singapore, Australia and Japan portfolios in FY2023 was 38,716 MWh and total carbon emissions was 16,658 tCO₂e. Specifically for our properties in Singapore, we see a 82.2% increase of absolute electricity consumption from 19,967 MWh in FY2022 to 36,384 MWh in FY2023. In tandem, our Singapore MTBs’ electricity consumption intensity increased by 68.5% from 149 kWh/m² to 251 kWh/m² due to newly acquired properties such as 2 Fishery Port Road, which is a cold storage facility that consumes high amounts of electricity for storage of frozen food products purposes. The higher footfall and tenant activities have also contributed to the increased energy consumption.

Similarly, absolute Scope 2 carbon emissions for Singapore increased by 82.2% from 8,322 tCO₂ to 15,165

tCO₂. District cooling consumption and consumption intensity remained around the same.

In FY2023, ESR-LOGOS REIT began tracking and reporting on Scope 1 emissions, in line with SGX-ST’s proposed core ESG metrics. Across our Singapore portfolio, Scope 1 emissions totalled up to 456 tCO₂e, accounting for less than 3.0% of our total GHG emissions in Singapore. These emissions consisted of diesel used for generator sets and topping up of air-conditioning refrigerants. Totaling Scope 1 and 2 emissions, carbon intensity increased 74.0% from 0.062 tCO₂/m² in FY2022 to 0.108 tCO₂/m² in FY2023. As we strengthen the data completeness and accuracy, we will work towards improving Scope 1 disclosures for our Australia and Japan portfolios.

MATERIAL TOPIC: CLIMATE CHANGE ADAPTATION

 TARGETS	 TIME HORIZON	 PROGRESS
<ul style="list-style-type: none"> • Disclose adaptation and mitigation plans aligned to TCFD by FY2025 	Short term	<p>Disclosed qualitative risks and alignment to TCFD’s four core elements of governance, strategy, risk management and metrics and targets in FY2022.</p> <p>Disclosed adaptation and mitigation plans in FY2023 under our Decarbonisation Roadmap on page 183.</p>

Impact of Material Topic

Climate change is a pressing issue for REITs, posing physical and transitional risks to the business. Physical risks such as rising sea levels, extreme weather events and shifting weather patterns can damage properties, increase insurance premiums and lead to lower property values and rental income. Governments are also implementing stricter regulations and carbon pricing mechanisms to address climate change, which increase compliance costs and in turn, impact the profitability of portfolios. On the other hand, climate change also presents opportunities through increased market demand for green buildings and more resilient properties. These push the REITs to create more robust portfolio, resulting in sustained long-term value for stakeholders.

Regulations and Frameworks

In Singapore, regulatory compliance for climate change risk is increasingly formalised. From reports published in 2025 onwards (i.e. disclosing FY2024 data), SGX-ST requires listed companies in the material and buildings industry to disclose all 11 TCFD recommended disclosures. The response to the Sustainability Reporting

Advisory Committee (“SRAC”) public consultation was received with majority support for all the SRAC’s recommendations. This includes mandated climate reporting for SGX-ST listed issuers, using local reporting standards that mirror the IFRS S1 and S2 Standards, and to mandate external limited assurance on Scope 1 and 2 GHG emissions. The MAS also issued a set of Guidelines on Environmental Risk Management for Asset Managers, aimed to strengthen asset manager’s resilience and management of environmental risk.

How We Manage This Issue

Recognising the potential risks and opportunities arising from climate change mitigation and adaptation, we worked with a consultant to conduct an environmental risk assessment in FY2021-22 for our portfolios in Singapore, Australia and Japan, following our merger with ARA LOGOS Logistics Trust in FY2022. In FY2023, we also conducted a climate scenario analysis with the help of a consultant, to understand the risks we should mitigate against and recognise opportunities for our exploration. The following section expands on the engagements and our climate strategy.

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Taskforce on Climate-related Financial Disclosures

The Financial Stability Board (“FSB”) created the TCFD in 2015 to improve and increase reporting of climate-related financial information. In 2017, the TCFD released climate-related financial disclosure recommendations designed to help companies provide better information to support market transparency and more informed capital allocation.

In adopting TCFD recommendations, ESR-LOGOS REIT conducted a qualitative assessment of climate-related risks that are most material to the business into our reporting in FY2022. In this year’s Sustainability Report, we

have expanded our assessment to include climate-related opportunities that our business can leverage on, to support the transition to a low carbon economy.

The climate scenario analysis has enabled us to identify financial impacts stemming from transition risks, such as more stringent green requirements under the BCA Green Building Masterplan and financial impacts from physical risks, such as extreme weather events and disasters. From a risk management perspective, such analysis seeks to enhance the prioritisation process of climate-related risks and opportunities, enabling ESR-LOGOS REIT to focus our efforts more strategically.

The table below reflects our current and planned actions against TCFD’s recommended disclosures.

Recommended Disclosures	Our Current and Planned Actions
GOVERNANCE	
<p>The Board’s oversight of climate-related risks and opportunities</p>	<p>The Board is responsible for establishing the overall enterprise risk management approach and governance, which encompasses climate-related risks and opportunities. In addition, the Board approves and monitors the statements outlining the Manager’s risk appetite and tolerance, setting out the nature and extent of risks permissible to fulfill the Manager’s business objectives.</p> <p>The Board is supported by the Audit, Risk Management and Compliance Committee (“ARCC”) in the assessment of the adequacy and effectiveness of the internal control and risk management systems.</p> <p>A dedicated BSC (a sub-committee of the Board) has also been established to assist the Board to better oversee the implementation of climate-related strategies into business operations, including the on-going oversight of climate-related risks and opportunities of the REIT. The BSC is chaired by a Board member, Mr. Trent Iliffe.</p>
<p>Management’s role in assessing and managing climate-related risks and opportunities</p>	<p>The management of the REIT’s climate-related risks and opportunities is helmed by the Sustainability Working Committee, chaired by our CEO, Mr. Adrian Chui, and comprises key members from different business functions. The Sustainability Working Committee periodically reviews the progress and effectiveness of sustainability objectives and strategies.</p> <p>ESG risk has been assessed and identified as a key risk within the REIT’s ERM Framework. Accordingly, the Sustainability Working Committee monitors, manages and reports on the policies, procedures and controls in place to mitigate ESG risks as well as ensuring climate-related factors are taken into consideration as part of investment and asset management decisions.</p>

STRATEGY

The climate-related risks and opportunities ESR-LOGOS REIT has identified over the short, medium and long term

ESR-LOGOS REIT has conducted a climate risk scenario analysis to identify and assess the potential impacts of transition and physical risks, under Net Zero (RCP 2.6, limit warming to within 1.5°C from pre-industrial levels by 2100) and Business-as-usual (RCP 8.5, about 4°C warming from pre-industrial levels by 2100) scenarios across the short term (by 2025), medium term (by 2030) and long term (by 2050).

Through scenario analysis, the following risks across our geographies and activities have been identified:

- Physical: Flooding, extreme weather and significant changes in average temperatures
- Transition: Increased carbon pricing, enhanced regulatory requirements (i.e. energy efficiency requirements and green building certifications) and changes in stakeholder expectations.

ESR-LOGOS REIT has also explored opportunities in embedding smart technologies into our flood control measures. Beyond climate proofing our assets, we also recognise the importance of climate proofing our workforce by building sustainability knowledge. Over the past few years, we have been sending our employees for sustainability and climate-related training to upskill them in ESG matters.

During FY2023, our employees have attended the following sustainability and climate-related trainings:

- Sustainability for REITs
- Sustainability: The Next Challenge
- Sustainability Reporting: A Practical Overview for Accounting and Finance Professionals
- SRAC Mandatory Climate Reporting Proposal

The impact of climate-related risks and opportunities on ESR-LOGOS REIT's businesses, strategy and financial planning

Although ESR-LOGOS REIT may not be directly affected by the carbon tax hike in Singapore at present, electricity generation companies impacted by the carbon tax are expected to pass on a portion of costs to electricity retailers, which could subsequently pass these additional costs to customers, including asset owners. By leveraging our decarbonisation and renewable energy initiatives, ESR-LOGOS REIT has the opportunity to reduce reliance on grid electricity and reduce utilities consumption from the grid.

In FY2023, we began exploring a Sustainable Finance Framework to leverage on opportunities in the areas of Green Financing. Such a framework would provide us with a guide on how to allocate and manage proceeds raised from green bonds or green loans. Proceeds from the green bonds or green loans will be used to fund green projects that align with the UN SDGs, covering the areas of green buildings, renewable energy, energy efficiency, waste management, sustainable water management and clean transportation. We will provide further details of our Sustainable Finance Framework in future Sustainability Reports as we formalise it in FY2024.

2023 SUSTAINABILITY REPORT

The resilience of ESR-LOGOS REIT's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario

ESR-LOGOS REIT has conducted a climate scenario analysis to identify potential physical and transition risks and assessed their impacts on the business across our countries of operations. We have considered both Net Zero (1.5°C) and business-as-usual (4°C) warming scenarios to understand the likelihood and impact of identified transition risks across a short-, medium- and long-term horizon. Under both scenarios, mandated regulations of baseline energy standards were identified as the key transition risk.

When assessing the physical risks to our operations, we considered the business-as-usual (4°C) warming scenario as physical risks are most significant under this scenario. Across our portfolio, the most significant physical risks are observed to be the risk of flooding, extreme weather events such as water stress and rising temperatures. Summary details of identified physical and transition risks, at country level, are provided below.

RISK MANAGEMENT

ESR-LOGOS REIT's processes for identifying and assessing climate-related risks

Singapore

Transition Risks

Part of the Singapore's Green Plan 2030, Green Building Masterplan (SGBMP) aims to deliver three key targets of "80-80-80 in 2030". Under this plan, Singapore has set a target of greening 80% of buildings by GFA, by 2030. In addition, the Building and Construction Authority (BCA) has raised the mandatory environmental sustainability standards for new buildings and existing buildings that undergo major retrofit. These standards include raising the minimum energy performance requirements and introducing mandatory sustainable construction practices to lower the carbon footprint of such buildings.

Following the government's lead in bringing Super Low Energy (SLE) buildings into the public sector, BCA will also be exploring further measures to drive adoption of SLE buildings in the private sector. Such measures and transition opportunities include bonus GFA incentive for delivering higher-tier Construction Industry Transformation Map (ITM) outcomes in private sector developments under the Built Environment Transformation Gross Floor Area Incentive Scheme.

BCA also aims to achieve 80% improvement in energy efficiency for best-in-class green buildings by 2030 through the Green Buildings Innovation Cluster (GBIC) programme, with enhanced funding of \$45 million for the GBIC programme.

Singapore's carbon tax rate will be raised to \$25/tCO₂e in 2024 and 2025 and \$45/tCO₂e in 2026 and 2027, with a view of reaching \$50-\$80/tCO₂e by 2030.

Stakeholders are increasingly expecting companies to be proactive in managing climate change. Changing perceptions may lead to more tenants including sustainable building criteria in shortlisting lease options. Therefore, we have been actively pursuing opportunities surrounding green buildings to capitalise on shifting perceptions and reaffirm our commitment to the national and international climate agenda.

	<p>Singapore Physical Risks</p>
	<p>Rising temperature: These are categorised as chronic long-term risks that may lead to extreme heat events and overheating in buildings, requiring higher cooling loads. These in turn lead to increased energy consumption and higher carbon emissions. ESR-LOGOS REIT will therefore face increased costs in retrofitting and/or operational costs of running air conditioning systems.</p> <p>Flooding: These are categorised as acute short-term risks (event-driven). Climate change has led to greater and more intense rainfall in Singapore. According to updated projections from Singapore’s third National Climate Change Study, the mean sea level around Singapore will rise by 1.15m by 2100, exceeding previous estimates. The study also projected a mean sea level rise of up to 2m by 2150 under a high carbon emissions scenario. With 30% of Singapore’s land laying less than 5m above the mean sea level, extreme weather events such as high tides and storm surges are likely to cause levels to spike by a further 4m to 5m.</p> <p>Water stress: These are categorised as chronic long-term risks that put Singapore at a high risk of water stress. Singapore is heavily dependent on rainfall due to the lack of alternate natural water resources and exacerbated by limited area for water storage facilities.</p>
	<p>Australia Transition Risks</p>
	<p>In 2019, Australia introduced a national plan “Trajectory for Low Energy Buildings” that aims to achieve zero energy and carbon-ready commercial (including offices and industrial premises) and residential buildings. This is also a key initiative to address Australia’s 40% energy productivity improvement target by 2030 under the National Energy Productivity Plan, as well as to reach net zero by 2050. In July of 2023, the Energy and Climate Change Ministerial Council agreed to update the “Trajectory for Low Energy Buildings” by the end of 2024. These updates are aimed at supporting the delivery of a low energy, net zero emissions residential and commercial building sector by 2050, as well as help develop the policy pathway for the building sector to achieve net zero by 2050.</p>
	<p>Australia Physical Risks</p>
	<p>Flooding: Floods are common in parts of Australia due to heavy rainfall, high tides and drainage problems, especially in low-lying areas. Climate change is expected to lead to more intense rainfall, exacerbating flood risk, while rising sea levels also increase the risks of coastal flooding.</p> <p>Water stress: According to the Australian Government, Bureau of Meteorology’s Annual Climate Statement 2023, Australian rainfall is highly variable and is strongly influenced by drivers such as El Niño, La Niña, the Indian Ocean Dipole and the Southern Annular Mode. Nationally, the area-average annual rainfall total for Australia was 473.7 mm, 1.6% above the 1961–1990 average of 466.0 mm.</p>




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	<p>Japan Transition Risks</p>
	<p>In 2021, Japan strengthened the Building Energy Efficiency Act of 2016, where energy saving standards will also become mandatory for mid-size buildings (those with a floor area exceeding 300 sqm). In 2023, Japan revised its Building Energy Conservation Act to require zero-energy performance for all new residential and non-residential buildings by 2030, and for all existing buildings by 2050. The Ministry of Environment, Trade and Industry (METI) is also in the process of revising targets for energy conservation, including for the buildings sector. In a preliminary document, it noted that energy conservation efforts in the residential and commercial sectors could be raised by about 10%.</p>
	<p>Japan Physical Risks</p>
	<p>Flooding: Japan receives double the global average rainfall annually and research by the Bank of Japan highlight flood damage to be set to increase by a factor of 9 by the year 2100.</p> <p>Earthquakes: Though these are not a climate risk, they are considered together with physical climate risks given similar nature of impact to our portfolio. Japan’s geographical location leaves it vulnerable to earthquakes. Growing scientific evidence show that climate change may contribute to geological phenomena, hence there is a risk that earthquake frequency would increase in future.</p>
<p>ESR-LOGOS REIT’s processes for managing climate-related risks</p>	<p>For physical risks, our mitigating plans include augmenting existing flood control features and measures, such as flood barriers, sensors, water level pumps and flood emergency response plans for our existing properties, as well as regular scanning for exposure of our existing properties to physical risks. We will also identify AELs to improve environmental performance where feasible and incorporate environmental risk due diligence as part of our investment consideration.</p> <p>In addition, periodic scanning will be conducted to identify our exposure to any new environmental risks or changes to prevailing transition risks in the evolving ESG landscape including climate risks. For Singapore properties, we conduct annual checks against Public Utilities Board (“PUB”) data on flood prone areas to inform the asset’s risk to flooding and ponding.</p>
<p>ESR-LOGOS REIT’s processes for identifying, assessing and managing climate-related risks are integrated into risk management</p>	<p>We have integrated environmental risk management into our existing ERM Framework to identify, assess, monitor and manage climate-related risks and opportunities across our portfolio. With the climate risks identified above, we are in the process of reviewing existing and potential mitigation and adaptation actions to enhance climate resilience throughout our operations and we look forward to disclosing these in our future sustainability reports. We will also continue working with relevant stakeholders to further refine our governance and management of climate-related risks and opportunities.</p>

METRICS AND TARGETS			
<p>The metrics used by ESR-LOGOS REIT to assess climate-related risks and opportunities in line with its strategy and risk management process</p>	<p>ESR-LOGOS REIT uses the following metrics to assess climate-related risks and opportunities:</p> <ul style="list-style-type: none"> • GHG emissions • Energy consumption • Solar power generation • Water intensity • Green Mark certification <p>We will continue to explore other relevant metrics to measure climate-related risks and opportunities.</p>		
<p>ESR-LOGOS REIT's Scope 1, Scope 2 and, Scope 3 (where applicable) GHG emissions and the related risks.</p>	<table border="0"> <tr> <td style="vertical-align: top;"> <p>Scope 1 GHG emissions</p> <p>Scope 2 GHG emissions</p> <p>Scope 3 GHG emissions</p> </td> <td style="vertical-align: top;"> <p>FY2023</p> <p>456 tCO₂e</p> <p>16,874 tCO₂e</p> <p>ESR-LOGOS REIT is building capabilities to account for our Scope 3 emissions and will disclose it once ready, in line with SGX-ST and ACRA requirements for listed companies.</p> </td> </tr> </table>	<p>Scope 1 GHG emissions</p> <p>Scope 2 GHG emissions</p> <p>Scope 3 GHG emissions</p>	<p>FY2023</p> <p>456 tCO₂e</p> <p>16,874 tCO₂e</p> <p>ESR-LOGOS REIT is building capabilities to account for our Scope 3 emissions and will disclose it once ready, in line with SGX-ST and ACRA requirements for listed companies.</p>
<p>Scope 1 GHG emissions</p> <p>Scope 2 GHG emissions</p> <p>Scope 3 GHG emissions</p>	<p>FY2023</p> <p>456 tCO₂e</p> <p>16,874 tCO₂e</p> <p>ESR-LOGOS REIT is building capabilities to account for our Scope 3 emissions and will disclose it once ready, in line with SGX-ST and ACRA requirements for listed companies.</p>		
<p>The targets used by ESR-LOGOS REIT to manage climate-related risks and opportunities and the performance against targets.</p>	<p>Energy and Carbon Footprint</p> <ul style="list-style-type: none"> • Achieve Green Mark certifications for 80.0% of Singapore buildings (by floor area) by FY2030 • Achieve 7.0% reduction in total energy consumption for Singapore MTBs from FY2023 to FY2030 • Achieve 50.0% increase in solar power generation by FY2025 (from base year FY2019) <p>Climate Change Adaptation</p> <ul style="list-style-type: none"> • Disclose adaptation and mitigation plans aligned to TCFD by FY2025 <p>Water</p> <ul style="list-style-type: none"> • Obtain WEB certifications for all Singapore MTBs by FY2025 • Achieve WEB certification for 10.0% of the new MTBs every year • Reduce water intensity for MTBs by 2.0% annually or by 14.0% from FY2023 to FY2030 		

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MATERIAL TOPIC: WATER

TARGETS 	TIME HORIZON 	PROGRESS 
<ul style="list-style-type: none"> Obtain WEB certification for all MTBs in Singapore by FY2025 	Short term	27 out of 28 MTBs in Singapore are WEB certified as at FY2023
<ul style="list-style-type: none"> Achieve WEB certification for 10.0% of the new MTBs every year 	Perpetual	5 out of 5 (100%) new MTBs invested in FY2023 are WEB certified
<ul style="list-style-type: none"> Reduce water intensity for MTB by 2.0% annually or by 14.0% from FY2023 to FY2030. 	Medium term	<p>Water intensity from MTBs across Singapore was 2.4 m³/m².</p> <p>The water intensity value is a 11.1% decrease from FY2022.</p>

Impact of Material Topic

REIT’s exposure to water risks is largely related to the locality they are situated in. Based on a 2020 study by BlackRock⁵, around 60% of global REIT properties are projected to face water stress by 2030, while almost all REIT properties in Australia and Japan, among others, would potentially face high water stress by 2030.

How We Manage This Issue

For Singapore, we are aligned with the national efforts under the PUB by retrofitting our existing water fittings in the Singapore MTBs with products rated at 3-ticks against PUB’s Water Efficiency Labelling Scheme. We are on track to achieve WEB certifications for all Singapore MTBs by FY2025. Our Project Managers also ensure that new developments conform to the WEB certification requirements, and we have achieved that for all five of the new MTBs invested in FY2023.

FY2023 Performance: Water Withdrawal

Singapore

	2021	2022	2023
Number of buildings ¹	28	25	28
Water withdrawal (megalitres)	424	356	350
Water intensity (m ³ /m ²) ³	3.0	2.7	2.4

Australia⁵

	2023
Number of buildings ^{1,3}	2
Water withdrawal (megalitres) ⁴	0.003
Water intensity (m ³ /m ²)	0.00001

Japan⁵

	2023
Number of buildings ¹	1
Water withdrawal (megalitres) ²	1.73
Water intensity (m ³ /m ²)	0.44

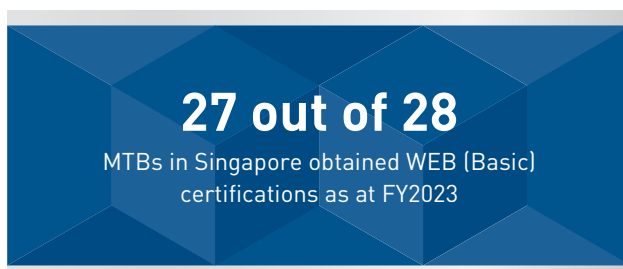
1 Includes MTBs with water withdrawal directly managed by the Property Manager.

2 All water withdrawn from municipal water sources.

3 Water data only available from two out of four properties.

4 Water sourced from harvested rainwater.

5 Data before FY2023 is not available as the Australian and Japanese assets were acquired in FY2022.



For the Singapore properties, water intensity in FY2023 was reduced by 11.1% from 2.7 m³/m² to 2.4 m³/m² due to optimisation of cooling tower operations and retrofitting with water-saving measures like efficient taps and flush. Our water intensity value from FY2023 will be the baseline

for our comparison against our FY2030 target to reduce water intensity by 14.0%. We will continue to upgrade existing fittings and manage the efficient use of water across our properties and attain the annual target of achieving WEB certifications for at least 10.0% of the new MTBs we acquire every year.

For the Australian and Japan properties, we are planning to appoint an external consultant in FY2024 to recommend reasonable and sustainable targets for water consumption management.

2023 SUSTAINABILITY REPORT

MATERIAL TOPIC: WASTE

Impact of Material Topic

REITs can contribute to waste through the vast property footprints and potential for inefficient management. Tenants also have a role in waste management and reducing waste generation. It is opportune for the Property Manager to implement proper waste management practices and engage their tenants in such initiatives to improve the collective baseline. When the initiatives are done at scale, it reduces unnecessary resource consumption and diverts waste from landfills.

How We Manage This Issue

We see effective waste management to reduce cost, resource consumption and environmental pollution. The Manager is guided by Singapore's Zero-Waste Masterplan and the waste hierarchy of Reduce, Reuse, Recycling and prioritises waste reduction. Waste reduction and recycling was done through tackling waste at the source across our portfolio. In Singapore properties, recycling and e-waste bins are provided at selected properties to encourage the recycling of e-waste, while for the Japan property, recycling bins for non hazardous waste are provided.

ESR-LOGOS REIT also participates in the National Environment Agency's ("NEA") Mandatory Waste Reporting scheme and reports on the monthly waste disposal and recycling rate of our properties. To improve on the waste collection data, we launched a tender in FY2023 to amalgamate Singapore's waste disposal contracts into a single waste disposal vendor, to streamline the process of data collection and reporting from our waste vendor.

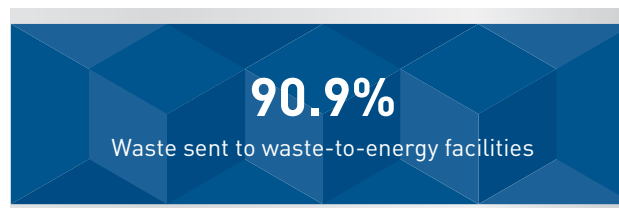
Singapore

	2021	2022	2023
No. of buildings ¹	30	25	27
Total waste generated (tonnes) ²	2,206	1,999	2,250
Total waste recycled (tonnes)	344	296	206
Recycling rate (%)	15.6	14.8	9.1

1 Includes only MTBs with waste disposal directly managed by the Property Manager.

2 Data excludes e-waste.

FY2023 Performance: Waste Management



The Manager has tracked waste generation and recycling across its Singapore MTBs since FY2019. This data reveals opportunities for reduction of specific waste sources, targeted tenant engagements and identification of effective waste diversion methods. In FY2023, 9.1% of waste was recycled, with the remainder sent to waste-to-energy plants. The MTBs that ESR-LOGOS REIT has operational control over produced 2,034 tonnes of non-hazardous waste and zero hazardous waste.




Total waste generated increased mainly due to the enlarged portfolio and increase in business activities and footfall in the buildings post COVID-19, whereas total waste recycled reduced due to an increase in the proportion of non-recyclable waste generated in FY2023 from business activities.

To improve the recycling rate moving forward, our Property Managers will be introducing more recycling streams and recycling bins, such as e-waste recycling bins.

SOCIAL

ESR-LOGOS REIT recognises that our employees are the foundation of our success. Our human capital allows us to deliver consistent quality services, driving long-term growth for the REIT. We also recognise the potential impact of our value chain and the responsibility we have to the community which we operate in. Building effective partnerships between our internal and external stakeholders gives us the social license to operate.

MATERIAL TOPIC: EMPLOYEE ENGAGEMENT AND SATISFACTION

TARGETS 	TIME HORIZON 	PROGRESS 
<ul style="list-style-type: none"> Maintain employee satisfaction level at 75.0% or more each year with a response rate of at least 80.0% 	Perpetual	Achieved employee satisfaction rate at 80.2% Achieved employee response rate at 89.0%
<ul style="list-style-type: none"> Maintain an average of 16 training hours per employee per year 	Perpetual	Average of 28.9 training hours per employee

Impact of Material Topic

Skilled property managers, market analysts and operational staff work together to optimise returns, identify new opportunities and navigate changing market trends. Developing the human capital is critical for a REIT to adapt, innovate and grow. Implementation of initiatives requires coordinated effort and buy-in from employees to maximise the intended impact.

How We Manage This Issue

We believe in empowering individuals through effective talent development, equipping them with the diverse skills and knowledge needed to tackle challenging tasks. For new hires, we conduct New Hire Trainings for them to understand the job scope and dynamics of their respective departments. From 10 Nov 2023 to 15 Dec 2023, ESR Group provided employees with free access to a wide range of courses spanning various disciplines such as

technology, business, arts, language, offered via UdeMy’s online learning platform for members of the National Library Board. ESR-LOGOS REIT conducted internal trainings for employees to refresh important topics on compliance and IT security. Managers are supportive of employees to attend trainings provided by external parties that are related to their function, managing of self and others and to understand the REIT industry.

We also emphasise on our employees’ wellbeing. Teams organise sports-related quarterly outings with the team to promote team bonding while keeping active. The Manager also regularly analyses workforce data, such as employee turnover, absences, overtime and training, to optimise employee well-being and ensure effective resource management.

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Employee Quarterly Outings



Company Lunar New Year and Year-End Gatherings



ESR-LOGOS REIT is also guided by ESR Group’s Human Right Policy and Diversity, Equity and Inclusion Policy, which sets the tone in relation to the Group’s stance and position against discrimination or harassment based on race, colour, religion, sex, age, disability, or national origin. More details on the policy can be found at: <https://www.esr.com/environmental-social-governance/>. The rules of conduct apply to all employees of ESR Group and its subsidiary companies. ESR-LOGOS REIT upholds the five principles set out in the International Labour Organisation (“ILO”)’s Declaration on Fundamental Principles and Rights at Work:

- a. Freedom of association and the right of collective bargaining;
- b. Abolition of all forms of forced or compulsory labour;
- c. Effective abolition of child labour;
- d. Elimination of discrimination in respect of employment and occupation;
- e. Providing a safe and healthy working environment.

For employees facing retirement or termination of employment, Career Advisory and Employment Assistance from the Institute of Banking & Finance and NTUC’s Employment and Employability Institute were introduced to employees who were made redundant to facilitate continued employability and management of career. HR will link the employee with the institutions if they express interest for support.

FY2023 Performance: Employee Satisfaction

To gauge employee satisfaction and identify areas for improvement, the REIT participated in ESR Group’s group-wide Employee Engagement Survey in FY2023 which comprises of 44 closed and four open-ended questionnaire. The survey covered the following areas:

1. Career Development
2. Communication
3. Engagement
4. Immediate Supervision
5. Inclusion and Respect
6. Job Satisfaction
7. Leadership
8. Mental Health and Well-Being
9. Productivity
10. Purpose and Values
11. Teamwork
12. Workplace Conditions and Safety

The survey achieved an 89.0% response rate and had a satisfaction rating of 80.2%. We are proud of our progress in creating a consistently positive work environment, with satisfaction scores of 80.0% and above for seven consecutive years.

FY2023 Performance: Training and Education

The Manager values employees’ growth through holistic learning of both professional and personal growth. Our Human Resources Department spearheads our training and education initiatives by sourcing and promoting training opportunities. We offer curated courses and encourage independent exploration for growth.






In FY2023, all employees participated in professional training ranging from skills related to their work functions, as well as soft skills.

	Average no. of training hours
By Gender	
Male	32.8
Female	27.0
By employee category	
Senior management level	26.4
Middle management level	30.1
Executive level	28.2
Total average	28.9

2023 SUSTAINABILITY REPORT

MATERIAL TOPIC: DIVERSITY AND EQUAL OPPORTUNITY

TARGETS 	TIME HORIZON 	PROGRESS 
<ul style="list-style-type: none"> To possess core competencies and experience in eight different areas for short term (0–3 years) target and 10 different areas for medium term (3–5 years) target 	Short and medium term	Board members possess core competencies and experience in eight different areas
<ul style="list-style-type: none"> To have board members from at least two different ethnic groups 	Perpetual	Three ethnic groups have been represented on the Board
<ul style="list-style-type: none"> To have four different age group categories represented 	Perpetual	Four different age group categories have been represented
<ul style="list-style-type: none"> To have board members with various tenures with the Manager's Board 	Perpetual	Board members are from the '0–3', '3–5' and '5–7' years tenures
<ul style="list-style-type: none"> To have at least two women directors on the Board 	Perpetual	Two women directors are represented on the Board
<ul style="list-style-type: none"> To appoint a woman to be the Board Chair or NRC Chair 	Perpetual	Board Chair is a woman
<ul style="list-style-type: none"> To have at least one Board member with no prior listed company board experience and/or real estate funds management experience 	Perpetual	<p>One Board member appointed in FY2023 did not have prior listed company board experience at the point of appointment.</p> <p>Two Board members appointed in FY2022 did not have prior listed company board experience during their appointments. As at the date of this report, they do not have other listed company board representation besides the Board of the Manager. Also, one of the two board members has not worked in either a real estate or funds management industry.</p>
<ul style="list-style-type: none"> To have at least 50.0% of the Board to be independent 	Perpetual	Met regulatory requirement of having at least 50.0% of the Board being independent

Impact of Material Topic

At ESR-LOGOS REIT, diversity and equal opportunity is a key part of our value and operational strategy. We believe that by fostering a diverse and inclusive environment, we tap into a wealth of unique talent, perspectives and skills. This ensures that our workforce reflects the vibrant communities we serve and that our organisation benefits from the diverse backgrounds and experiences.

How We Manage This Issue

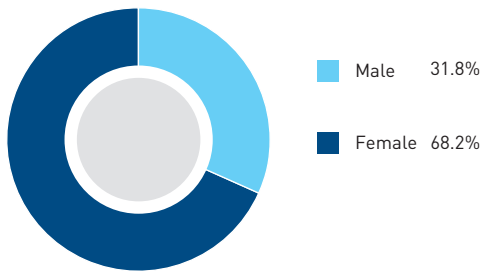
We adhere to the employment principles as set out in the Tripartite Guidelines on Fair Employment Practices and the Ministry of Manpower’s Fair Consideration Framework, with inclusive hiring practices such as open job advertisements and unbiased talent assessment. This ensures a level playing field with fair and equal

opportunities for individual merit to determine success.

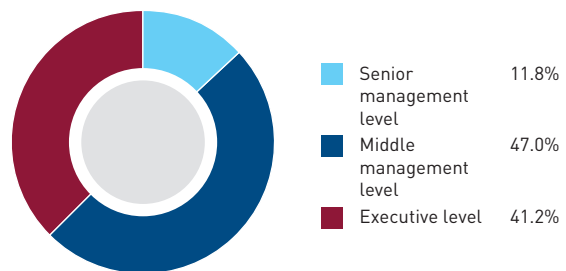
Our People

ESR-LOGOS REIT established a formal Board Diversity Policy in FY2019 which has been reviewed and enhanced in FY2023. This framework prioritises talent and diverse perspectives by actively considering factors like industry expertise, various facets of diversity (e.g. age, gender, ethnicity, tenure) and alignment with SGX-ST’s requirements regarding diversity targets, plans and timelines. These enhancements to the framework bolster the Board’s decision-making capabilities, enabling it to effectually mentor and monitor Management in achieving the REIT’s long-term goals, thereby securing value for both ESR-LOGOS REIT and our Unitholders.

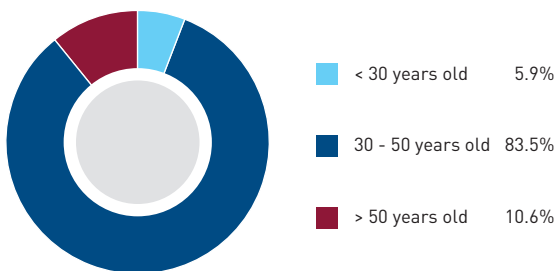
Employees by gender



Employees by employment category



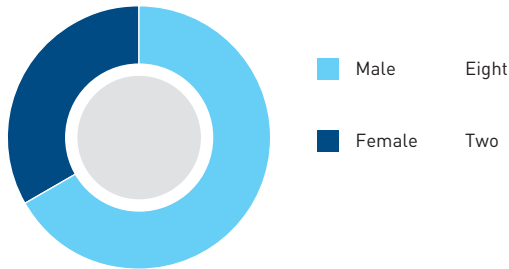
Employees by age group



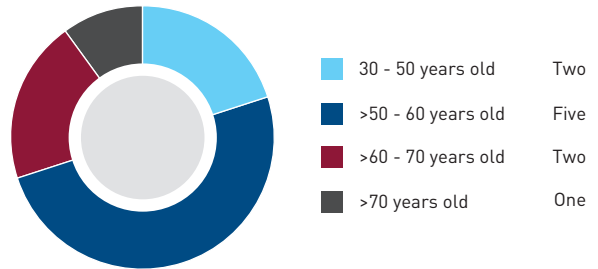
Intentional efforts to ensure diversity is shown across our Board and employees. As at 31 December 2023, we have 77 permanent full-time employees, one contracted part-time employee and seven contracted full-time employees, all located in Singapore. Out of the 85 employees, 41.2% are at the executive level, 47.0% at the middle management level and 11.8% at the senior management level. 5.9% were less than 30 years old, 83.5% were between 30 to 50 years old and 10.6% were above 50 years old. All employees are Singapore citizens or Permanent Residents. We also have 189 workers who are not employees, which include on-site technicians, cleaning staff and security personnel in our MTBs.

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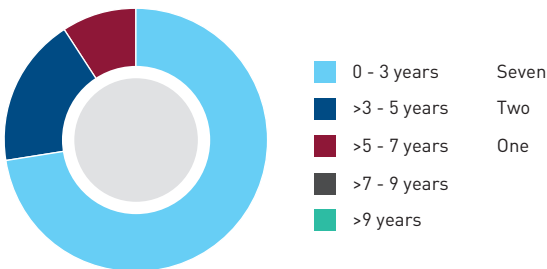
Board of Directors by gender



Board of Directors by age group

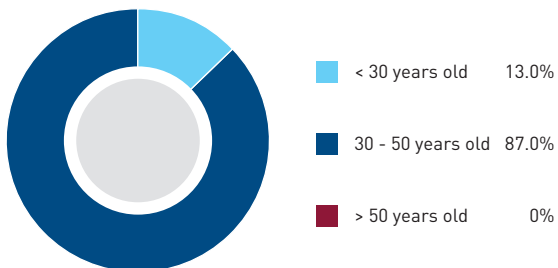


Board of Directors by tenure

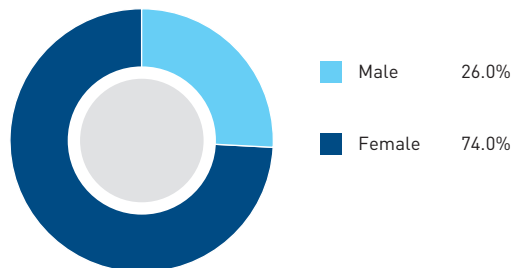


There are ten Board members, two of whom are female and eight are male. On the age distribution, two are between 30 to 50 years old, five are between 50 to 60 years old, two are between 60 to 70 years old and one is >70 years old. In terms of their length of service on the Board, seven of them are between 0 to 3 years, two are between 3 to 5 years and one between 5 to 7 years. More information regarding the Board members can be found in our Annual Report pages 26 to 31.

New hired employees by age group

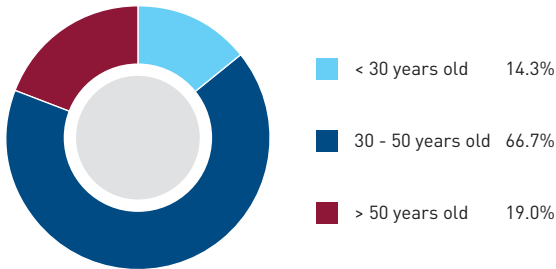


New hired employees by gender

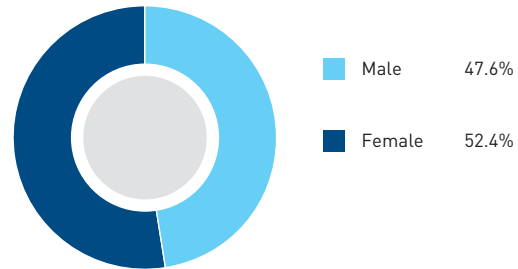


In the same year, there were 23 new hires, of which 13.0% are <30 years old and 87.0% are between 30 to 50 years old. 26.0% are male and 74.0% are female.

Employees turnover by age



Employees turnover by gender



There were 21 employees who left the company, of which 14.3% are <30 years old, 66.7% are between 30 to 50 years old and 19.0% are >50 years old.

MATERIAL TOPIC: HEALTH AND SAFETY

TARGETS	TIME HORIZON	PROGRESS
<ul style="list-style-type: none"> To achieve Workplace Fatal Injury Rate ("WFIR") and Major Injury Rate ("MIR") of zero 	Perpetual	Achieved zero WFIR and zero MIR in FY2023
<ul style="list-style-type: none"> Conduct health and safety committee meetings quarterly 	Perpetual	Monthly health and safety committee meetings were held to review and improve on the WSH practices

Impact of Material Topic

Robust occupational health and safety ("OHS") practices prevent or minimise workplace hazards, leading to fewer accidents, injuries and work-related illnesses. Healthy workplaces ranging from infrastructural to social support promotes overall physical health and well-being for employees. Fewer accidents and illnesses also translate to lower healthcare and insurance costs for companies, whereas reduced downtime and improved productivity can lead to increased profitability. A strong OHS program is important to create healthy, happy and productive workforce. This contributes to a positive work environment that benefits both individuals and the organisation.

How We Manage This Issue

We prioritise safety and well-being through the implementation of our comprehensive Workplace Safety and Health ("WSH") policies. The policy encompasses employees, vendors appointed by ESR-LOGOS REIT, tenants and occupants within our properties. Our WSH policies are enforced in our buildings through the implementation of Safety Management Systems (e.g. Permit-to-Work system, Risk Management) that must be complied by all contractors working in our buildings.

As the world emerges from COVID-19, Singapore has established an endemic COVID-19 as the new norm. We continued to monitor the situation, while turning our attention to other workplace hazards.

Our WSH System

ESR-LOGOS REIT implements our OHS practices through a collaborative WSH committee. The 10-member committee is made up of representatives across all departments and chaired by the General Manager of ESR-LOGOS REIT's Property Management. The committee has monthly meetings to review any WSH incidents in the past month, trends and case studies from the industry, as well as updates on any WSH findings from the properties in Singapore. The insights help us improve on the WSH practices to strengthen our management systems and preventive measures. We also appoint an external consultant to conduct WSH inspections on all properties in Singapore to identify any WSH non-compliances. Results of the audit is updated via the monthly WSH committee meetings. Any findings by the WSH consultant are shared with the Property Managers for immediate rectifications. In FY2023, there were no major non-compliances reported and all WSH findings were rectified and corrected.

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We take a multi-faceted approach to WSH through the following standards and initiatives:

- We are certified to ISO 45001:2018 Occupational Health and Safety management system and have been internally and externally audited. This is in line with the regulations and guidelines of Singapore's Ministry of Manpower ("MOM"). Having this system in place minimises hazards and risks across all project sites and properties. All ESR-LOGOS REIT's 77 permanent employees, eight contracted employees, 189 outsourced workers, contractors and vendors are expected to comply with the standard.
- We conduct routine inspections and day-to-day operations of our tenants and contractors, which contributes to active identification of work-related hazards. Every incident, however minor, needs to be reported to the MOM and triggers a formal investigation. Remedial actions are taken by the Property Manager or project manager in-charge, who works with vendors to put in place prevention measures.
- We engage external consultants to conduct monthly WSH audits of our buildings, workplace and fire and safety. By December 31, 2023, 51 properties have been audited.

We adhere strictly to all relevant OHS regulations set by the MOM in Singapore, including immediate reporting

of any on-site work-related incident. We encourage everyone, from employees to contracted workers, to be active participants in creating a safe environment by reporting any potential hazard they encounter. If they find themselves to be in situations they deem unsafe, they are expected to safely remove themselves and report it immediately.

All new employees are equipped with essential OHS knowledge through the new hire training, such as fire escape plans, appointed first aiders, location of safety kits and department-specific safety education. Every year, the property management team also receives compulsory trainings in occupational first aid, implementation of incident management process ("IIMP") and responding to fire incidents at the workplace ("RFIW") trainings. These trainings refresh their responses and keeps them updated on the best practices. The occupational first aid certificate requires recertification every two years, while the IIMP and RFIW are one-off trainings. In FY2023, the majority of Property Managers and Executives completed the IIMP and RFIW training.

FY2023 Performance: Occupational Health & Safety



	Employees		Other workers ¹	
	2022	2023	2022	2023
No. of work-related fatalities	0	0	0	0
Fatality rate (per 1,000,000 hours worked)	0	0	0	0
No. of recordable work-related injuries	0	0	0	0
Recordable work-related injury rate (including fatalities) (per 1,000,000 hours worked)	0	0	0	0
No. of high-consequence work-related injuries	0	0	0	0
High-consequence work-related injury rate (excluding fatalities) (per 1,000,000 hours worked)	0	0	0	0
Total manhours worked	168,553	165,360	1,213,209	827,820

¹ Workers include those involved in development projects and property maintenance (i.e. technicians, cleaners and security officers). Worker manhours were estimated from daily rosters.

There were no employee work-related injury and work-related fatality in FY2023.




Supporting Employee Health & Wellbeing

We believe employees’ well-being extends beyond the physical workplace. As such, the Manager provides a diverse suite of health and wellness initiatives for our employees:

- Employee Insurance Cover: Term Life, Personal Accident and Permanent Disability, Hospital and Surgical, Outpatient Specialist and Travel
- Flexi-benefits scheme allowing reimbursements for approved expenditures

- Comprehensive leave entitlements, including exam leave and study leave
- Flexible work arrangements
- Wellness webinar series
- Weekly tasty treats bonding sessions at the office pantry
- Employee quarterly outing e.g. badminton, bowling, brisk walk
- Ad-hoc reaching out to HR for support when needed

MATERIAL TOPIC: SUPPLY CHAIN MANAGEMENT

 TARGETS	 TIME HORIZON	 PROGRESS
<ul style="list-style-type: none"> • To obtain 100% supplier compliance with green procurement policy by 2030 	<p>Medium term</p>	<p>100% of new suppliers in FY2023 meet the green procurement policy</p> <p>10.7% of existing suppliers meet the green procurement policy</p>

Impact of Material Topic

For REITs, effective supply chain management reduces expenses through optimised procurement and logistics, minimises operational and reputational risks through reliable materials and ethical practices and fuels growth through smooth project turnaround. While optimising supply chains can reduce costs and boost returns, the environmental and social impacts should also be considered. Efficient practices can minimise wastage and emissions, while compliance to social legislations can ensure compliance to fair labour practices. Conversely, negligence can lead to pollution, resource depletion, unfair labour practices and community displacement.

How We Manage This Issue

Recognising the social and environmental impact our operations have throughout our supply chain, we developed and implemented our Green Procurement Policy in FY2021. This policy guides the implementation of sustainable practices throughout our supply chain, aligning with our broader commitment to be a responsible business. It covers vendors who provide goods and services to the Property Management team and includes contractors who are appointed to carry out development activities for ESR-LOGOS REIT. More details on the policy can be found on our website at https://www.esr-logosreit.com.sg/sustainability_corporate_policies.html.

Screening of Suppliers

Our portfolio in Singapore relies on a diverse range of local suppliers, from service vendors and utility providers to cleaning, security and building maintenance. We have directly managed our properties since FY2019, delivering quality service to our tenants.

We ensure these by conducting due diligence checks at the point of engagement by notifying them on the requirement to comply with our Green Procurement Policy and assessing them against our vendor tender pre-qualification assessment. A vendor will not be qualified to participate in tenders or Request for Quotations if they do not qualify as an approved vendor. During the tender evaluation, we give preference to suppliers who demonstrate commitment to environmental sustainability, which includes the following:

1. Vendors use products with international and/or local environmental product standards e.g. Energy Star, Singapore Green Building Product (“SGBP”)
2. Vendors meet environmental process standards and practices e.g. ISO 14001, Singapore Green Building Services (“SGBS”)
3. Vendors implement good labour, occupational health and safety practices aligned with international and/or local standards e.g. ISO 45001, BizSafe Level 3

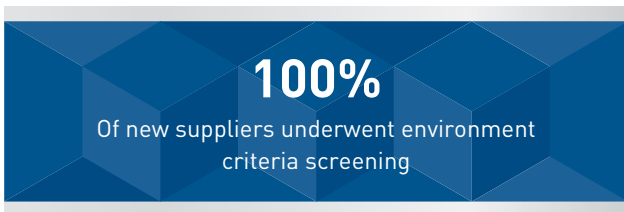
2023 SUSTAINABILITY REPORT

Depending on the scope of services provided, vendors may also be approved if their scope of services do not entail the use of green products, such as security service providers.

Only approved vendors are permitted to participate in tenders or Request for Quotation exercises. As a baseline, we expect all contractors and vendors to comply with relevant laws and regulations. We also expect them to conduct ethical business practices aligned with our internal Code of Conduct and Business Ethics. More details on the policy can be found at: <https://www.esr.com/environmental-social-governance/>.

At the point of contract renewal, we assess our suppliers and vendors to ensure that they remain compliant with our Green Procurement Policy. This is done by verifying their policies, conduct and relevant process documentation, including noting of any new relevant sustainability-related certifications as listed above. For vendors who are unable to comply, they are given time to improve in meeting the requirements before the next contract renewal. If they remain non-compliant, they will be removed from our approved vendor list and will not be eligible to participate in our tenders. These assessments are conducted either by our internal Contracts and Procurement team or by engaging an independent third party.

FY2023 Performance: Supply Chain Management



MATERIAL TOPIC: OUR COMMUNITY

TARGETS	TIME HORIZON	PROGRESS
<ul style="list-style-type: none"> Achieve at least 500 hours of employee volunteerism 	Perpetual	Achieved 528.5 hours in FY2023

Impact of Material Topic

Close community engagement establishes strong relationships to collectively build a sustainable business environment and enhanced civic responsibility.

Community engagement and environmental impact are also interconnected. Collaborative efforts between communities, governments, and other stakeholders play a vital role in addressing environmental challenges while promoting the well-being of societies.

How We Manage This Issue

The Manager is committed to making a positive impact and contributing to the broader community. To achieve this, we hold regular dialogue with grassroots organisations and develop strategic programmes based on community needs. This can include providing financial support (cash or in-kind donations), offering resources or manpower for specific causes, or supporting community initiatives in other ways.

Employees are encouraged to do their part for the community and are provided with two days of volunteer leave annually.

FY2023 Performance: Our Community



Reducing Food Waste

Lunch Time Rescue Vegetable Distribution

In 2Q2023, the Manager rolled out a new CSR initiative, the Lunch Time Rescue Vegetable Distribution initiative. This initiative helps to tackle food wastage by rescuing edible “ugly” vegetables that would otherwise be thrown away from the Pasir Panjang Wholesale Center, while also helping to defray grocery costs for needy families.

Twice a month on a rotational basis, ESR-LOGOS REIT employees, head to the heartlands to sort and distribute vegetables to residents during their lunch break. The Manager also sponsors the transportation of these vegetables from the wholesale centres to Kembangan-Chai Chee for distribution.



Employees sorting and distributing rescued vegetables to residents at Kembangan-Chai Chee

Protecting Biodiversity

Beach Clean-Up

ESR-LOGOS REIT employees and their families took a step towards creating a sustainable and cleaner environment by participating in the East Coast GRC Beach Clean Up initiative. Our team along with their family members rolled up their sleeves and collectively removed close to 82 kg of plastics and non-organic trash from our shoreline. The program reinforces our dedication to contributing to a cleaner, greener environment for the future generations.



Deputy Prime Minister, Coordinating Minister for Economic Policies and Member of Parliament for East Coast GRC, Mr. Heng Swee Keat, together with ESR-LOGOS REIT's employees and family members at the Beach Clean-Up.

2023 SUSTAINABILITY REPORT

Marine Parade Ecofest and Tree Planting

Our aim to nurture sustainable practices and foster unity within our communities were exemplified as we participated in the Marine Parade Ecofest. The Manager sponsored a food truck for residents and all participants of the event. Our CEO, Mr. Adrian Chui and Deputy CEO, Ms. Karen Lee, planted a tree in the Marine Parade estate, symbolising ESR-LOGOS REIT’s commitment to be stewards for the environment.



CEO and Executive Director of the Manager, Mr. Adrian Chui and Deputy CEO of the Manager, Ms. Karen Lee at the Marine Parade Ecofest.

Nurturing our Youths

Kidzcare Tuition Centre

The Manager continues with its collaboration with Kidzcare@Kembangan-Chai Chee, an initiative to provide a tuition centre for underprivileged primary school students. The Manager has provided three air-conditioned units at ESR BizPark @ Chai Chee for the lessons to be conducted. This program gives the youths access to a safe and conducive environment for them to pursue and excel in their education. Going forward, the Manager is planning to also provide non-academic enrichment lessons such as music or art classes for a more holistic and all rounded approach to the development of our youths.



Youths of Kembangan-Chai Chee attending tuition lessons at ESR BizPark@ChaiChee tuition centre.

SportsCares Community Futsal Programme




The Manager continues their partnership with Sport Singapore by sponsoring a futsal team under the SportCares Community Futsal Program for vulnerable youths. The program works toward empowering youths and to create positive character and behavioural changes in youths at risk through sports.

GOVERNANCE

The Manager upholds governance and compliance standards to safeguard the REIT’s assets while fostering enduring trust with stakeholders.



MATERIAL TOPICS: REGULATORY COMPLIANCE, GOVERNANCE AND ENTERPRISE RISK MANAGEMENT

TARGETS 	TIME HORIZON 	PROGRESS 
<ul style="list-style-type: none"> Zero lapses in corporate governance or corruption 	Perpetual	Zero lapses in corporate governance or corruption
<ul style="list-style-type: none"> Provide training to all employees on compliance with relevant governance policies 	Perpetual	Provided bite-sized trainings on Compliance Policies and Procedures to all employees in FY2023
<ul style="list-style-type: none"> Ensure procedures and business continuity plans are in place for pandemic preparedness and resilience 	Perpetual	Business continuity plan as well as influenza Pandemic Preparedness Plan are in place
<ul style="list-style-type: none"> Zero material incidents of non-compliance with socioeconomic or environmental laws 	Perpetual	Zero material incidents of non-compliance with socioeconomic or environmental laws

Impact on Governance

For REITs, strong governance and compliance safeguards investor trust and assets, attracts responsible capital and fosters positive stakeholder relationships. It minimises risks of fraud and mismanagement, boosts reputation and promotes long-term value creation. Ensuring compliance with regulatory requirements also helps to avoid legal complications, fines and potential reputational damage, thereby ensuring smooth operations. Overall, this creates a positive and collaborative environment for investors, tenants, employees and the community.

How We Manage This Issue

The Manager fosters a culture of ethical conduct and responsible governance through integrated initiatives across the company. This includes establishing compliance policies and procedures, proactive risk management and comprehensive employee training.

Strict Policies and Procedures

Internal policies and procedures are in place to ensure ESR-LOGOS REIT upholds all applicable laws and regulations, including the Code of Corporate Governance 2018, the Code on Collective Investment Schemes, the Trust Deed and SGX-ST’s Listing Rules.

Training and Awareness for Employees

The Manager champions a culture of compliance through annual updates and trainings on compliance policies and procedures. The Compliance and Risk Management Department also conducts regular bite-sized compliance training sessions designed to reinforce employee understanding of internal policies and procedures, thereby minimising compliance risks. In FY2023, we conducted two bite-sized compliance training sessions.

As part of the ESR Group’s compliance training program, all employees are required to complete mandatory compliance online training which covers topics that are relevant to the corporate compliance policies and other governance related matters such as conflict of interest, anti-bribery and anti-corruption. More details on the policy can be found at: <https://www.esr.com/environmental-social-governance/>.

2023 SUSTAINABILITY REPORT

Open Communication for Transparency

The ARCC and the Board emphasise transparency and open communication throughout the organisation, which is underscored in the Policy on Conflict of Interest. The Manager bolsters this by upholding a zero-tolerance stance on corruption. Ethical conduct and anti-corruption measures include incorporating internal guidelines on the receipt and offering of gifts and entertainment within the policy, ensuring employees are equipped with the knowledge and resources to navigate potential conflicts.

Whistleblowing Policy and Grievance Mechanism

ESR-LOGOS REIT offers a safe and confidential whistle-blowing platform for employees and external parties to report potential improprieties, including financial concerns.

The Policy on Whistleblowing has been communicated to all employees and details of the policy are also available to the public on the corporate website at https://www.esr-logosreit.com.sg/sustainability_corporate_policies.html. Employees of the Managers and external parties can raise their concerns by filling in a form found on ESR-LOGOS REIT's website and submitting it to whistleblowing@esr-logosreit.com.sg. The case will be routed directly to the ARCC Chairman and designated officers, to allow independent investigation of the matter raised and appropriate follow-up actions. Internally, employees can also choose to report any observed incident to their immediate supervisor, any Heads of Departments, the Head of Compliance and Risk Management, the ARCC Chairman or the CEO. Employees can refer to the internal telephone directory for the contacts information of the various points of contact.

The ARCC has the responsibility of overseeing the Policy on Whistleblowing to ensure it is properly administered. Valid reports made in good faith will be investigated by an independent party and the outcome of each investigation is reported to the ARCC Chairman, who will advise on the appropriate follow-up action. All whistle-blowing reports are reviewed by ARCC quarterly to ensure independent and thorough investigation with appropriate follow-up actions. All information and reports are received confidentially to protect the identity and the interest of all whistleblowers.

Separately, employees may consult their Head of Departments for advice on the company's policies and practices for responsible business conduct, or to raise any feedback or conflicts in the workplace by themselves. Issues may include perceived unfairness in pay, working hours, or interpersonal issues within the workplace. There is also an escalation mechanism in place through our Grievance Handling Policy to raise the issue to the management.

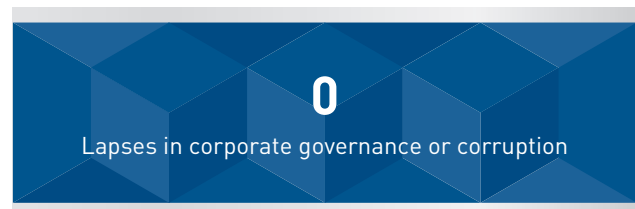
Enterprise Risk Management

The Manager has put in place a risk management system to identify, measure, prioritise and respond to potential risks that may significantly affect the REIT's operations. The Manager adopts the following four-step risk management process:

1. Risk identification and assessment;
2. Risk management application;
3. Risk monitoring; and
4. Reporting.

For more information on our corporate governance practices and risk management activities, please refer to Corporate Governance and Risk Management sections in pages 128 to 160 of the Annual Report.

2023 Performance: Governance and Compliance



In our Singapore properties, there were three cases of mosquito breeding that were detected by NEA. The cases were due to negligence of pest control contractors who have since paid the fines to NEA. There was no material incident of non-compliance with socioeconomic or environmental laws and regulations in FY2023.

GRI CONTENT INDEX

ESR-LOGOS REIT has reported in accordance with the GRI Universal Standards 2021 for the period 1 January 2023 to 31 December 2023.

Disclosure Number	Disclosure Title	Section/ Page Number	Omissions
The Organisation and its Reporting Practices			
2-1	Organisational details	Annual Report: About Us, page ii Sustainability Report: About This Report, page 161	—
2-2	Entities included in the organisation's sustainability reporting	Annual Report: Singapore Property Portfolio Map, page 104 Sustainability Report: About This Report, page 161 Annual Report: Australia and Japan Property Portfolio Map, page 109	—
2-3	Reporting period, frequency and contact point	Sustainability Report: About This Report, page 161 Sustainability Report: Feedback, page 162	—
2-4	Restatements of information	Sustainability Report: Restatement of Information, page 162 Sustainability Report: Material Topic: Energy and Carbon Footprint — FY2023 Performance: Electricity, Cooling and Carbon Emissions, pages 185 – 186	—
2-5	External assurance	Sustainability Report: About This Report, page 162	—
Activities and Workers			
2-6	Activities, value chain and other business relationships	Annual Report: About Us, page ii Annual Report: Message to Unitholders, page 12 Annual Report: FY2023 Key Highlights, pages 20 – 21 Annual Report: Five-Year Financial Highlights, pages 22 – 23 Sustainability Report: About This Report, page 161 Sustainability Report: Stakeholder Engagement, pages 172 – 174	—
2-7	Employees	Sustainability Report: Material Topic: Diversity and Equal Opportunity — Our People, pages 201 – 203	—
2-8	Workers who are not employees	Sustainability Report: Material Topic: Diversity and Equal Opportunity — Our People, page 201	—

GRI CONTENT INDEX

Disclosure Number	Disclosure Title	Section/ Page Number	Omissions
Governance			
2-9	Governance structure and composition	Annual Report: Board of Directors, pages 26 – 31 Sustainability Report: Our Sustainability Leaders at ESR-LOGOS REIT, page 170 Sustainability Report: Material topic: Diversity and Equal Opportunity — Our People, page 202	—
2-10	Nomination and selection of the highest governance body	Annual Report: Corporate Governance, Selection and Appointment of Directors, page 143	—
2-11	Chair of the highest governance body	Annual Report: Corporate Governance, Principle 2: Board Composition and Guidance, page 138	—
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Report: A Statement from our Board, pages 165 – 166 Sustainability Report: Sustainability Governance, page 171	—
2-13	Delegation of responsibility for managing impacts	Sustainability Report: A Statement from our Board, pages 165 – 166 Sustainability Report: Sustainability Governance, page 171 Sustainability Report: Our Sustainability Leaders at ESR-LOGOS REIT, page 170	—
2-14	Role of the highest governance body in sustainability reporting	Sustainability Report: A Statement from our Board, pages 165 – 166 Sustainability Report: Sustainability Governance, page 171	—
2-15	Conflicts of interest	Annual Report: Corporate Governance, Role of Board, pages 135 – 136 Annual Report: Corporate Governance, Principle 8: Disclosure on Remuneration, page 145 Annual Report: Corporate Governance, Dealings With Potential Conflicts of Interest, page 157 – 158	—
2-16	Communication of critical concerns	Sustainability Report: Stakeholder Engagement, pages 172 – 174	—
2-17	Collective knowledge of the highest governance body	Sustainability Report: Our Sustainability Leaders at ESR-LOGOS REIT, page 170	—

Disclosure Number	Disclosure Title	Section/ Page Number	Omissions
2-18	Evaluation of the performance of the highest governance body	Annual Report: Corporate Governance, Principle 5: Board Performance, page 144	—
2-19	Remuneration policies	Annual Report: Corporate Governance, Principle 4: Board Membership, pages 142 – 143	—
2-20	Process to determine remuneration	Annual Report: Corporate Governance, Principle 4: Board Membership, pages 142 – 143 Annual Report: Corporate Governance, Remuneration Matters pages 144 – 145	—
2-21	Annual total compensation ratio	NIL	Not disclosed due to confidentiality constraints.
Strategy, Policies and Practices			
2-22	Statement on sustainable development strategy	Sustainability Report: A Statement from Our Board, pages 165 – 166	—
2-23	Policy commitments	Sustainability Report: Environmental, pages 181 – 196 Sustainability Report: Social, pages 197 – 208 Sustainability Report: Governance, pages 209 – 210	—
2-24	Embedding policy commitments	Sustainability Report, Governance, pages 209	—
2-25	Processes to remediate negative impacts	Sustainability Report: Material topics: Regulatory Compliance, Governance and Enterprise Risk Management, page 210	—
2-26	Mechanisms for seeking advice and raising concerns	Sustainability Report: Stakeholder Engagement, pages 172 – 174 Sustainability Report: Compliance, Governance and Enterprise Risk Management, page 210	—
2-27	Compliance with laws and regulations	Sustainability Report: Compliance, Governance and Enterprise Risk Management, page 209 – 210	—
2-28	Membership associations	Sustainability Report: Stakeholder Engagement, page 173	—

GRI CONTENT INDEX

Disclosure Number	Disclosure Title	Section/ Page Number	Omissions
Stakeholder Engagement			
2-29	Approach to stakeholder engagement	Sustainability Report: Stakeholder Engagement, page 172	—
2-30	Collective bargaining agreements	NIL	All employees within the scope of this report are not covered by collective bargaining agreements, as they are considered as professionals.
Topic Specific Disclosures			
Disclosures on Material Topics			
3-1	Process to determine material topics	Sustainability Report: Stakeholder Engagement, page 172 Sustainability Report: Materiality Assessment and Our Material Factors, page 174	—
3-2	List of material topics	Sustainability Report: Materiality Assessment and Our Material Factors, page 174	—
Investment Management — Quality of Assets and Services			
N/A	Responsible investing and quality of assets and services	Sustainability Report: Material Topic: Investment Management — Quality Assets and Services, page 176	—
3-3	Management of material topics	Sustainability Report: Material Topic: Investment Management — Quality Assets and Services, page 176	—
Tenant Engagement and Satisfaction			
N/A	Tenant engagement and satisfaction	Sustainability Report: Material Topic: Tenant Engagement and Satisfaction, page 179	—
3-3	Management of material topics	Sustainability Report: Material Topic: Tenant Engagement and Satisfaction, page 176	—

Disclosure Number	Disclosure Title	Section/ Page Number	Omissions
Energy and Carbon Footprint			
3-3	Management of material topics	Sustainability Report: Material Topic: Energy and Carbon Footprint, pages 181 – 182	—
302-1	Energy consumption within the organisation	Sustainability Report: Material Topic: FY2023 Performance: Electricity, Cooling and Carbon Emissions, page 185 – 186	—
302-3	Energy intensity	Sustainability Report: Material Topic: Energy and Carbon Footprint, FY2023 Performance: Electricity, Cooling and Carbon Emissions, pages 185 – 186	—
305-1	Direct (Scope 1) GHG emissions	Sustainability Report: Material Topic: Energy and Carbon Footprint, FY2023 Performance: Electricity, Cooling and Carbon Emissions, pages 185 – 186	—
305-2	Energy indirect (Scope 2) GHG emissions	Sustainability Report: Material Topic: Energy and Carbon Footprint, FY2023 Performance: Electricity, Cooling and Carbon Emissions, pages 185 – 186	—
305-4	GHG emissions intensity	Sustainability Report: Material Topic: Energy and Carbon Footprint, FY2023 Performance: Electricity, Cooling and Carbon Emissions, pages 185 – 186	—
Climate Change Adaptation			
N/A	Climate change adaptation	Sustainability Report: Material Topic: Climate Change Adaptation, page 187	—
3-3	Management of material topics	Sustainability Report: Material Topic: Climate Change Adaptation, page 187	—
Water			
3-3	Management of material topics	Sustainability Report: Material Topic: Water, page 194	—
303-1	Interactions with water as a shared resource	Sustainability Report: Material Topic: Water, pages 194 – 195	—
303-3	Water withdrawal	Sustainability Report: Material Topic: Water, FY2023 Performance: Water Withdrawal, page 195	—

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Disclosure Number	Disclosure Title	Section/ Page Number	Omissions
Waste			
3-3	Management of material topics	Sustainability Report: Material Topic: Waste, page 196	—
306-1	Waste generation and significant waste-related impacts	Sustainability Report: Material Topic: Waste, FY2023 Performance: Waste Management, page 196	—
306-2	Waste by type and disposal method	Sustainability Report: Material Topic: Waste, FY2023 Performance: Waste Management, page 196	—
306-3	Waste generated	Sustainability Report: Material Topic: Waste, FY2023 Performance: Waste Management, page 196	—
306-4	Waste diverted from disposal	Sustainability Report: Material Topic: Waste, FY2023 Performance: Waste Management, page 196	—
Employee Engagement and Satisfaction			
3-3	Management of material topics	Sustainability Report: Material Topic: Employee Engagement and Satisfaction, page 197	—
404-2	Programmes for upgrading employee skills and transition assistance programmes	Sustainability Report: Material Topic: Employee Engagement and Satisfaction, FY2023 Performance: Training and Education, page 199	—
Diversity and Equal Opportunity			
3-3	Management of material topics	Sustainability Report: Material Topic: Diversity and Equal Opportunity, page 200	—
401-1	New employee hires and employee turnover	Sustainability Report: Material Topic: Diversity and Equal Opportunity, Our People, pages 201 – 203	—
405-1	Diversity of governance bodies and employees	Sustainability Report: Material Topic: Diversity and Equal Opportunity, Our People, pages 201 – 202	—

Disclosure Number	Disclosure Title	Section/ Page Number	Omissions
Health and Safety			
3-3	Management of material topics	Sustainability Report: Material Topic: Health and Safety, page 203	—
403-1	Occupational health and safety management system	Sustainability Report: Material Topic: Health and Safety, Our WSH System, pages 203 – 204	—
403-2	Hazard identification, risk assessment and incident investigation	Sustainability Report: Material Topic: Health and Safety, Our WSH System, pages 203 – 204	—
403-3	Occupational health services	Sustainability Report: Material Topic: Health and Safety, Supporting Employee Health & Wellbeing, page 205	—
403-4	Worker participation, consultation and communication on occupational health and safety	Sustainability Report: Material Topic: Health and Safety, Our WSH System, pages 203 – 204	—
403-5	Worker training on occupational health and safety	Sustainability Report: Material Topic: Health and Safety, Our WSH System, pages 203 – 204	—
403-6	Promotion of worker health	Sustainability Report: Material Topic: Health and Safety, Supporting Employee Health & Wellbeing, page 205	—
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainability Report: Material Topic: Health and Safety, Our WSH System, pages 203 – 204	—
403-9	Work-related injuries	Sustainability Report: Material Topic: Health and Safety, 2023 Performance: Occupational Health & Safety, page 204	—
Supply Chain Management			
3-3	Management of material topics	Sustainability Report: Material Topic: Supply Chain Management, page 205	—
308-1	New suppliers that were screened using environmental criteria	Sustainability Report: Material Topic: Supply Chain Management, FY2023 Performance: Supply Chain Management, page 206	—
308-2	Negative environmental impacts in the supply chain and actions taken	Sustainability Report: Material Topic: Supply Chain Management, pages 205 – 206	—

GRI CONTENT INDEX

Disclosure Number	Disclosure Title	Section/ Page Number	Omissions
Our Community			
3-3	Management of material topics	Sustainability Report: Material Topic: Community, page 206	—
413-1	Operations with local community engagement, impact assessments and development programs	Sustainability Report: Material Topic: Community, page 206	—
Governance and Enterprise Risk Management			
3-3	Management of material topics	Sustainability Report: Material Topic: Regulatory Compliance, Governance and Enterprise Risk Management, page 209	—
205-1	Operations assessed for risks related to corruption	Annual Report: Risk Management, pages 130 – 132	—
205-2	Communication and training about anti-corruption policies and procedures	Annual Report: Risk Management, page 132	—
205-3	Confirmed incidents of corruption and actions taken	Sustainability Report: Material Topic: Regulatory Compliance, Governance and Enterprise Risk Management, FY2023 Performance: Governance and Compliance, page 210	—
Regulatory compliance			
3-3	Management of material topics	Sustainability Report: Material Topic: Regulatory Compliance, Governance and Enterprise Risk Management, page 209	—
2-27	Compliance with laws and regulations	As described in GRI 2-27 above	—

SASB CONTENT INDEX

Topic	SASB Code	Accounting Metric	FY2023			
			Business Park	High-Specs Industrial	Logistics & Warehouse	General Industrial
Energy MGMT	IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	66%	49%	0.1%	91%
	IF-RE-130a.2	(1) Total energy (GJ) consumed by portfolio area with data coverage, by property subsector	45,387	13,983	79,505	10,036
	IF-RE-130a.2	(2) Percentage of energy consumed that was supplied from grid electricity, by property subsector	100%	100%	82.0%	99.6%
	IF-RE-130a.2	(3) Percentage of energy consumed that was renewable energy, by property subsector	0%	0%	18.0%	0.4%
	F-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	107.51%	24.26%	111.91%	90.28%
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Building energy management considerations are integrated into our climate targets. ESR LOGOS-REIT aims to reduce energy intensity by 1% per annum for MTBs, or 7% by FY2023. We also aim to achieve a 50% increase in solar power generation by FY2025 (against base year FY2019).			
Water MGMT	IF-RE-140a.1	(1) Water withdrawal data coverage as a percentage of total floor area, by property subsector	100%	100%	93.2%	100%
	IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage	164,889.69 m ³	20,280.13 m ³	109,864.39 m ³	63,371.08 m ³
	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	111%	16%	115%	105%
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	To mitigate our water management risk, ESR-LOGOS REIT has set targets to reduce water intensity by 2% per annum for MTBs, and for 10% of new buildings to be certified Water Efficient Building.			
MGMT Tenant Sustainability Impacts	IF-RE-410a.3	Discussion of approach to measuring, incentivizing and improving sustainability impacts of tenants	ESR-LOGOS REIT has introduced green lease clauses into new leases and lease renewals. The key elements of the green lease clauses include (i) compliance to green building certification requirements into tenants' fit-out plans, e.g. fulfilling lighting power budget and (ii) use of Green labeled products for fitting out.			



(Constituted in the Republic of Singapore pursuant to a trust deed dated 31 March 2006 (as amended))


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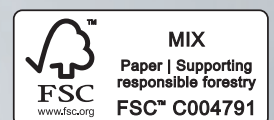
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