

Sustainability Report 2018



Sustainability Report

About this Report

This is our fourth consolidated Sustainability Report that summarises the sustainability practices and performance of Frasers Property Limited (the Group) for the period of 1 October 2017 to 30 September 2018 (FY18).

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

Report scope

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

Data disclosed covers the above scope, unless otherwise stated, for assets that we own and/or manage, over which we have operational control. As we have influence over our Singapore and Australia development sites, we have included health and safety data of our principal contractors' employees working at these sites.

Feedback

We seek to continuously improve our sustainability performance and your feedback is vital to us. Please write to:



Dr Pang Chin Hong,
Vice President, Group Sustainability &
Chairman, FPL Sustainability Working Committee
Frasers Property Limited
Email: sustainability@frasersproperty.com

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¹ Frasers Property Singapore, Frasers Hospitality, Frasers Property Australia, Frasers Property China, Frasers Centrepoint Asset Management Ltd, Frasers Commercial Asset Management Ltd, Frasers Hospitality Asset Management Pte. Ltd, Frasers Logistics & Industrial Asset Management Pte Ltd.
² Frasers Centrepoint Trust (FCT), Frasers Commercial Trust (FCOT), Frasers Logistics & Industrial Trust (FLT) and Frasers Hospitality Trust (FHT)

Board Statement

At Frasers Property, we believe our business goes beyond the integrated portfolio and services we provide across the property value chain; it is also about building communities. As a multi-national business operating across five asset classes - residential, retail, commercial and business parks, logistics and industrial properties, and hospitality - we are committed to meeting the changing needs of individuals, businesses and communities by bringing the right expertise and value to the table.

Our unifying idea, 'experience matters', is at the core of everything we do. Our *customers'* experience matters and *our* experience matters. Our values of being collaborative, respectful, progressive and real are the building blocks of our culture. They unify us and drive our actions as we live out 'experience matters'.

And in line with our unifying idea and values, sustainability is a key consideration in every aspect of our business. We safeguard the well-being of our people by celebrating their diversity and supporting their professional and personal development.

Strategic considerations and actions for sustainability also comprehensively elevate the resilience of our portfolio and business. By focusing on our customers' needs, we gain valuable insights that guide our products and services, helping us create sustainable value for our stakeholders. To ensure our offering remains relevant, we developed a Sustainability Framework in FY18, which sets out our sustainability priorities as a Group till 2030.

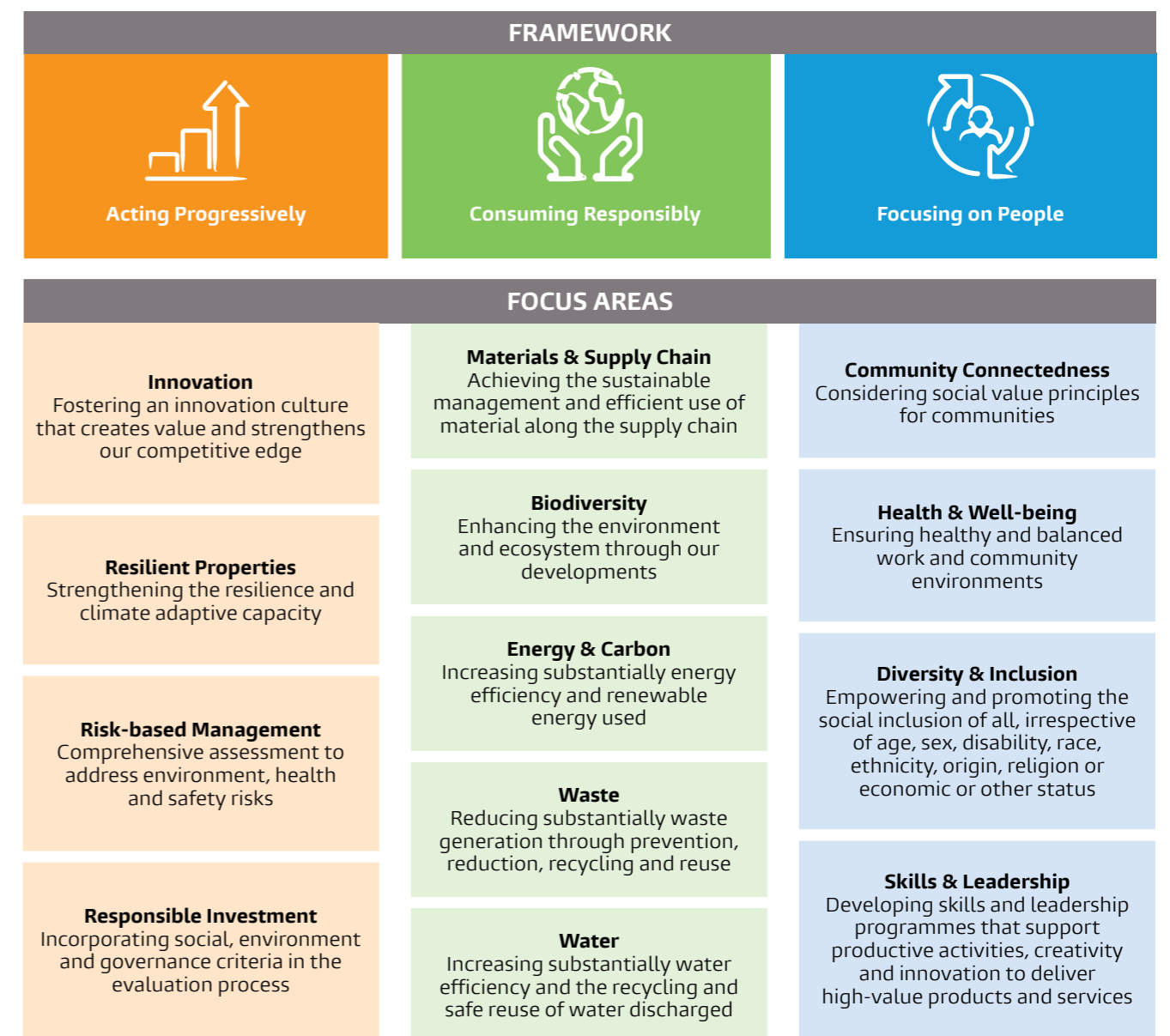
We are supported by the Sustainability Steering Committee (SSC) and Sustainability Working Committee (SWC) as we integrate sustainability into the way we do business. The SSC and SWC comprise top and senior management of various business functions, including our listed REITs. We work together to determine, manage and communicate sustainability risks and opportunities relevant to our business. We also jointly oversee the implementation of the Sustainability Framework going forward.

We look forward to sharing our progress with you.

Board of Directors
Frasers Property Limited

Sustainability Framework

Our Sustainability Framework sets out our sustainability priorities as a Group through to 2030. The Framework is driven by three pillars, namely Acting Progressively, Consuming Responsibly and Focusing on People. These three pillars form a multi-disciplinary approach that recognises 13 corresponding Environment, Social and Governance (ESG) focus areas. The Sustainability Framework also provides common ground upon which we will direct our efforts to manage and deliver our sustainability priorities across the value chain, while providing individual business units and listed REITs with sufficient flexibility to develop and implement strategies and action plans tailored to their business model, operations and plans. In FY19, key business units and listed REITs will review their practices, policies, performance and targets in relation to the ESG focus areas in the Sustainability Framework which they identify as relevant to them.



The Year at A Glance

Established **Frasers Property Group Sustainability Framework** which is driven by three pillars:


- Acting Progressively
- Consuming Responsibly
- Focusing on People



Frasers Property Singapore (FPS) won the **BCA Green Mark Champion Award** and Frasers Tower is certified Green Mark Platinum



Frasers Property invested in JustCo to **develop a co-working platform in Asia**

Frasers Property raised **Singapore's and Southeast Asia's first syndicated green loan worth \$1.2 billion** under the Green Loan Principles

Established **Frasers Property Learning Academy** dedicated to staff learning and development



Frasers Logistics & Industrial Trust (FLT) & FPA led across the board in GRESB 2018, with FLT ranking 1st in the Real Estate Industrial category, and FPA ranking 2nd in the Global Developer category



Frasers Property Australia (FPA) was named **one of 11 businesses in the world to sign up for the Net Zero Carbon Buildings Commitment** launched by the World Green Building Council



FPA launched **Reconciliation Action Plan** to design communities that are inclusive of Australia's Aboriginal and Torres Strait Island peoples



Global staff participated in **inaugural Frasers Property Global Eco and Wellness Challenges**



Managing Sustainability

With our belief that experience matters at every moment, we are committed to creating properties and offering services that will generate sustainable value for our business and our stakeholders. We do this by adapting and responding to changing dynamics in the real estate industry as well as sentiments within our communities.

Sustainability governance

Frasers Property’s sustainability agenda is determined by the SSC, which is chaired by our Group Chief Executive Officer, Panote Sirivadhanabhakdi, and includes our Group Chief Corporate Officer, Group Chief Financial Officer, Group Chief Human Resources Officer, Group Chief Investment Officer, Chief Strategy & Planning Officer and the CEOs of all our strategic business units. The SSC meets to review the Group’s sustainability priorities and performance. In FY18, the SSC validated the Group’s Sustainability Framework, which sets out our corporate sustainability agenda through to 2030.

The SWC is responsible for realising the corporate sustainability agenda. Composed of middle and senior management from key business units and the listed REITs, the SWC implements action plans, monitors progress made and communicates our sustainability performance to our stakeholders. Going forward, the SWC will be reporting on our progress in the implementation of the Sustainability Framework.

Stakeholder engagement

A diverse mix of stakeholders are involved in our activities across the entire property value chain. We proactively engage our stakeholders to better understand their expectations, address their concerns and enhance our sustainability performance through collaboration.



We communicate and engage our stakeholders through different methods and channels, as shown below.

| Key Stakeholders | Key Topics of Concern | Mode of Engagement | Frequency of Engagement and FY18 Highlights |
|---|---|---|--|
| Contractors / consultants / suppliers | <ul style="list-style-type: none"> Health and safety | <ul style="list-style-type: none"> Safety briefings, exercises and declarations | <ul style="list-style-type: none"> Daily, weekly and monthly safety briefings, exercises and declarations conducted at our development sites |
| Customers | <ul style="list-style-type: none"> Customer satisfaction Quality of facilities and services Health and safety | <ul style="list-style-type: none"> Customer service counters Customer care and rewards programme Surveys and feedback channels | <ul style="list-style-type: none"> In FY18, 500,000 customers engaged through rewards programme in Singapore Surveys and feedback for tenants, homebuyers and guests – results on pg 131 |
| Employees | <ul style="list-style-type: none"> Career development Employee engagement Staff bonding Health and safety Impacts on the environment and society | <ul style="list-style-type: none"> Training programme Surveys and feedback channels Team building activities Environmental and Health & Safety awareness activities | <ul style="list-style-type: none"> In FY18, 248,169 hours of training was completed Annually, 100% of staff received appraisal reviews Staff engaged in annual global Frasers Property Environment and Health & Safety Months |
| Investment community | <ul style="list-style-type: none"> Financial results Business performance and outlook Corporate governance | <ul style="list-style-type: none"> Results briefings Annual General Meeting Investor conferences ESG surveys | <ul style="list-style-type: none"> Half-yearly briefings Annually for AGM 14 investor meetings & conferences held in FY18 FPA & FLT’s participation in 2018 GRESB Real Estate Assessment FPA’s inaugural participation in 2018 GRESB Developer Assessment |
| Local community | <ul style="list-style-type: none"> Community investment Impact on the environment and society | <ul style="list-style-type: none"> Feedback channels Staff involvement in local communities Community Development initiatives | <ul style="list-style-type: none"> Close to 130 community development initiatives implemented in FY18 Over 2,600 man-hours volunteered Over \$1 million contributed to community investment |
| Regulators / Non-Governmental Organisations (NGOs) | <ul style="list-style-type: none"> Regulatory compliance Corporate governance Industry trends and standards | <ul style="list-style-type: none"> Participation in NGOs Surveys and focus groups | <ul style="list-style-type: none"> Participation in Company of Good by National Volunteer & Philanthropy Centre, Australia Property Industry Foundation, Singapore Security Tripartite Cluster in FY18 |















Materiality Assessment

To refresh and validate our first materiality assessment conducted in 2015 guided by GRI Reporting Principles and AA1000 Principles, we engaged our employees, contractors and suppliers, customers and tenants, and investment community in 2018 to gather their feedback on the sustainability issues most important to them.

This year, responses from our stakeholders were mostly in line with our existing material factors. We will continue to review and assess these material factors to ensure relevance to our business activities, stakeholders interests, and the ESG focus areas set out in our Sustainability Framework.

As a signatory to the United Nations Global Compact (UNGC), we have identified the Sustainable Development Goals (SDGs) relevant to our business operations to support and contribute to the global sustainable development agenda.

For each material factor, the table below shows where significant impacts occur and where we have caused or contributed to the impacts through our business relationships:

| FPL Sustainability Framework Pillars | Material Factors | Materiality to FPL | Material Factor Boundaries | | | | Corresponding Topic-specific GRI Standards | Relevant SDGs |
|--------------------------------------|-----------------------------------|---|----------------------------|------------------------|--------------------|-------------------------|--|---|
| | | | FPL | Suppliers/ Contractors | Customers/ tenants | NGOs/ Local Communities | | |
| Acting progressively | Economic performance ¹ | Sound economic performance is the cornerstone to sustainability of our business. Our financial success directly impacts our ability to operate and contribute to society. | ● | | | | GRI 201: Economic Performance 2016 |   |
| | Environmental compliance | Compliance with relevant environmental laws and regulations is critical to our development activities. | ● | ● | | | GRI 307: Environmental Compliance 2016 |  |
| | Anti-corruption | We must maintain high standards of integrity and accountability to earn the trust of our stakeholders. | ● | ● | | | GRI 205: Anti-corruption 2016 | |
| | Ethical marketing | We believe buying property is more than just a transaction. We ensure that our communications and marketing practices are responsible to cultivate long-lasting, positive relationships with our customers. | ● | | ● | | GRI 417: Marketing and Labelling 2016 | |
| Consuming responsibly | Energy management | Energy consumption in the building sector is one of the largest sources of energy usage around the world. We recognise its importance to building operations and proactively manage our energy consumption. | ● | | ● | | GRI 302: Energy 2016 GRI 305: Emissions 2016 |    |
| | Water management | Water is a scarce resource. We strive to conserve water whenever possible to reduce unnecessary usage and wastage. | ● | | ● | | GRI 303: Water 2016 |   |
| Focusing on people | Staff retention and development | A progressive leadership team and a dedicated, well-developed workforce empowered to innovate are central to our success. | ● | | | | GRI 401: Employment 2016 GRI 404: Training and Education 2016 |   |
| | Labour / management relations | Our employees are the foundation of our success. We believe that maintaining effective two-way communications with our employees is key to fostering a collaborative and progressive culture. | ● | | | | GRI 402: Labour/Management Relations 2016 |  |
| | Health and safety | We are mindful that our business operations may be vulnerable to health and safety incidents. Ensuring that our employees and contractors, who are at the heart of our operations, have a safe working environment is our top priority. | ● | ● | ● | | GRI 403: Occupational Health and Safety 2016 |  |
| | Local communities | We have the potential to create significant positive impacts in the communities that we operate in through our properties. We endeavour to run a business that responds to our communities' needs. | ● | | | ● | GRI 413: Local Communities 2016 |   |

¹ Please refer to our annual report for further details.



Frasers Tower | Singapore

“We are honoured to partner Frasers Property to raise its inaugural \$1.2 billion green loan to refinance the development of Frasers Tower, a Green Mark Platinum Premium Grade A office building in Singapore. In so doing, they have led the way for other companies to adopt green financing options to support their own environmental commitments.”

Gerrit Stoelinga, Regional Head,
ING Wholesale Banking, Asia Pacific

Acting Progressively

We believe a progressive and innovative mindset is vital to business sustainability. We incorporate innovative solutions and sustainability criteria into the way we manage our portfolio to strengthen our resilience and competitive edge as a business.

WE SUPPORT



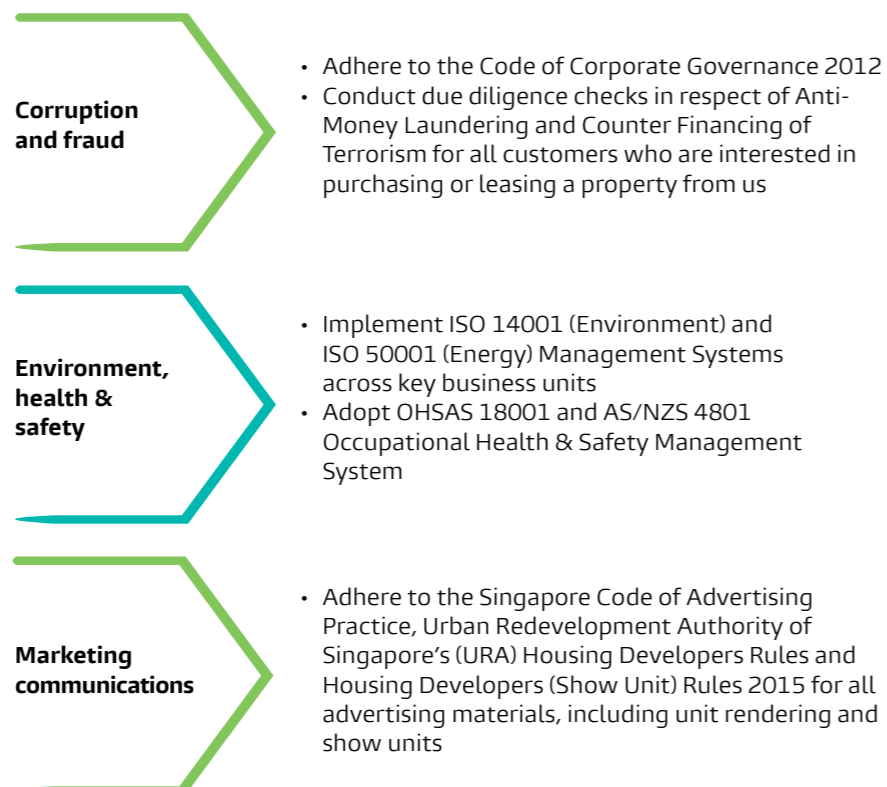
Since 2016, we have been a signatory to the UNGC, the world's largest corporate sustainability initiative and we are committed to ten principles across the areas of human rights, labour, environment and anti-corruption.

Upholding corporate integrity

Good governance serves as an indispensable foundation upon which we can evolve and innovate as a business. We have established corporate policies to ensure we maintain the highest standards of integrity, accountability and governance in our daily operations.

- Code of Business Conduct
- Whistle-blowing Policy
- Anti-bribery Policy
- Policy for Disclosure and Approval of Purchase of Property Projects
- Competition Act Compliance Manual
- Personal Data Protection Act Policy
- Environment, Health and Safety Policy

In addition to abiding to our corporate policies, we adopt the following practices to ensure our compliance with laws and regulations in the following areas:



To monitor the effectiveness of our risk management, control and governance processes, internal audits are conducted across the Group. Our Group Internal Audit Head reports directly to the Chairman of the Audit Committee to ensure the independence of the internal audits conducted. For further details, please refer to pages 145-171 of the Corporate Governance Report.

In FY18, there were:

- No substantiated cases with regards to bribery and corruption
- No substantiated cases following two complaints received through whistleblowing channels
- No incidents of non-compliance with regulations and industry codes concerning marketing communications for which fines were issued
- Three cases of environmental breach by contractors working on our development sites that resulted in one stop-work order, a restrictive manpower hiring order and fines totalling \$372,000 to the contractors
- Two cases of safety breach which resulted in one stop-work order in a development site, and a fine of £132,387 for a hotel in the UK under management

We have since taken extra measures together with our contractors to minimise further incidents.

Affiliation with Industry Bodies

We believe we can play a role in encouraging and driving sustainability in the real estate sector. Frasers Property therefore actively participates in and engages with various industry bodies.

| Industry Body | Representative from Frasers Property |
|---|---|
| Green Building Council of Australia | Rod Fehring, Chairman of Board |
| Global Real Estate Sustainability Benchmark (GRESB) | Marine Calmettes, Member of Australia Regional Real Estate Benchmark Committee |
| Livable Housing Australia | Simone Dyer, Advisory Board Member |
| Living Future Institute of Australia | Paolo Bevilacqua, Chair of Board |
| Real Estate Developers' Association of Singapore | Panote Sirivadhanabhakdi, Management Committee |
| Real Estate Investment Trust Association of Singapore | Low Chee Wah, Vice President Eu Chin Fen, Member of Regulatory Subcommittee |
| Singapore Green Building Council | Pang Chin Hong, Board Member |
| Singapore Hotel Association | Eu Chin Fen, Board Member |
| Singapore Quality Award, Enterprise Singapore | Choe Peng Sum, Governing Council Member |
| Urban Development Institute of Australia | Cameron Jackson, Vice President and Councillor, NSW Jill Lim, Secretary and Councillor, Victoria Cameron Leggatt, Queensland Member of the Board of Directors |

Endorsement and Participation in Sustainability Initiatives

We endorse and participate in the following external initiatives to align our business with the global sustainability trends, which allows us to proactively identify and implement best business practices.

- A signatory to the United Nations Global Compact (UNGC) and pledged to its 10 principles
- The Global Real Estate Sustainability Benchmark (GRESB)
- Paris Agreement of the United Nations Framework Convention on Climate Change (UNFCCC)
- Tripartite Guidelines on Fair Employment Practices (TAFEP)
- Net Zero Carbon Buildings Commitment of World Green Building Council

Sustainability Report

Acting Progressively

Innovating the way we do business

We aim to strengthen the resilience and performance of our portfolio and business through innovation thereby enhancing our customers' and tenants' experiences.

Investing in collaborative communities

The advent of the sharing economy has changed the way office space is designed, leased, used and operated today. In response to the ever-evolving needs towards office space, Frasers Property has partnered with GIC, Singapore's sovereign wealth fund and JustCo, one of Asia's leading co-working space providers to develop a co-working space network in Southeast Asia. The joint investment of US\$176.9 million (\$241.6 million) will enable JustCo to expand its presence in Asia, as well as enhance technology solutions and service offerings in its co-working space. We believe the combination of thoughtful design, curated service offerings and smart-office technology, can transform office buildings into inspiring, collaborative workspaces that enhance our workplace communities.



Committing to net zero carbon buildings

FPA has joined the first global Net Zero Carbon Buildings Commitment, officially launched by the World Green Building Council as part of the Global Climate Action Summit in September 2018. We are one of the 37 founding signatories, comprising 11 businesses, 22 cities and four states and regions, to commit to eliminating 244 million tonnes of carbon emissions equivalent by 2030. As part of the Commitment, every new building created by FPA must operate at net zero carbon from 2030, and all existing buildings must operate at net zero carbon by 2050.



Enabling our customers to purchase renewable energy

Real Utilities is an energy company set up by FPA that provides cheaper and greener energy to selected Frasers Property retail and residential developments in Australia through embedded networks. These networks allow tenants to take advantage of energy efficient or renewable energy technology in our buildings. Real Utilities uses a combination of renewable energy sources and carbon offsets and is independently certified carbon neutral under the National Carbon Offset Standard. We also benchmark our gas and electricity rates twice a year against the three biggest energy retailers in the developments' region, keeping prices low for our customers all year round. We have already begun the service at the Tailor's Walk community in Botany in Sydney, where 320 customers have signed up with Real Utilities. We target to extend this service to 7,000 customers in other communities by 2025.



Financing of sustainable building with green loan

In September 2018, we raised Singapore's and Southeast Asia's first syndicated secured green loan under the Green Loan Principles¹ to refinance existing loans relating to the development of Frasers Tower, a Green Mark Platinum Award office tower. The \$1.2 billion five-year term green loan meets the eligibility criteria set for green commercial buildings as well as reporting the use and impact of the proceeds following the Green Loan Framework. This is a testament to the attractiveness of our property's value proposition and financial institutions' growing interest in supporting projects that are environmentally-friendly.

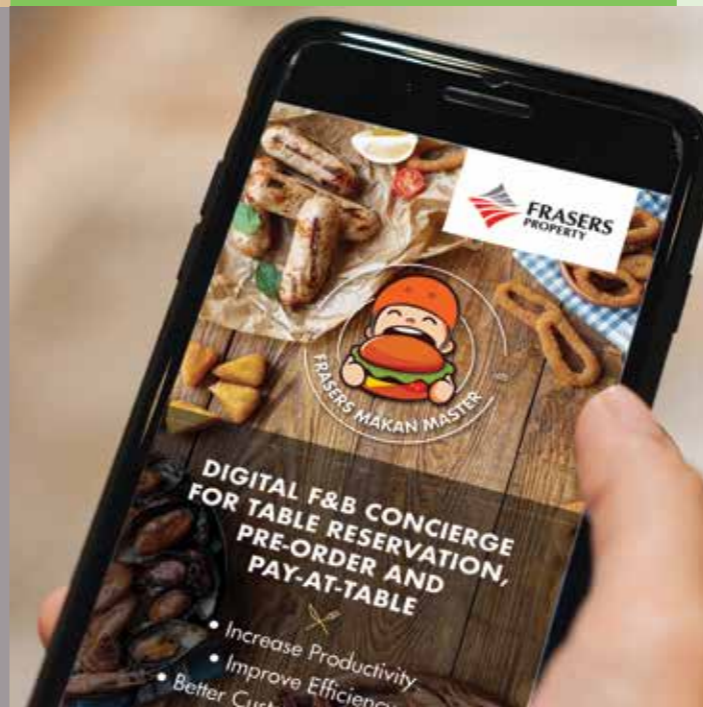


Climate adaptation plans

FPA aims to develop Climate Adaptation Plans (CAP) across all future developments to manage climate adaptation and resilience concerns where appropriate. We acknowledge the impacts that extreme weather and climate change may have on our assets and that addressing climate change is a responsibility to our key stakeholders. The CAPs outline the climate risks likely to impact the developments, how we have assessed these risks and how we will address the priority risks. This will allow FPA to build resilience into the assets and communities in which we operate.

Enhancing experiences through digital solutions

In FY18, FPS launched the 'Go-digital' Programme with the aim of developing digital solutions that deliver more convenient and better experiences for our customers and tenants. As part of the programme, a new multi-feature app 'Frasers Experience' was introduced. Designed to heighten the consumer experience, this cross-divisional app can be used across all Frasers retail, commercial, and residential properties. The phase one launch of our revamped rewards app includes the exclusive digital F&B concierge service, Makan Master, where customers can reserve a table at partnering F&B outlets across our properties. In phase two of the app, which will be launched in 2019, customers can also enjoy the convenience of pre-ordering their meals through Makan Master. Another feature of the 'Frasers Experience' app is Digital Gift Cards, which were introduced as part of our drive towards realising mobile-first customer experiences at our stores. By scanning the member's QR code, stores were able to accept Frasers Property gift cards as a form of payment, while according reward points to members at the same time.



¹ The Green Loan Principles were launched by Loan Market Association and Asia Pacific Loan Market Association in March 2018. The Green Loan Principles set out a clear framework to promote integrity in the development of the green loan market and define the characteristics of a green loan.



Waterway Point | Singapore

“Frasers Property has demonstrated strong commitment towards environmental sustainability. In recognition of its long-standing contribution to building a sustainable city, with more than 20 Green Mark-rated developments since 2006, BCA has awarded them the BCA Green Mark Champion award in 2018. We look forward to working together with Frasers Property to push the envelope through more BCA initiatives.”

Ang Kian Seng, Group Director, Environmental Sustainability
Building and Construction Authority, Singapore

Consuming Responsibly

As our operations span the property value chain, we are mindful of the resources required to support our business activities. To ensure the sustainability of the environment we operate in, we work to decrease our own environmental footprint. We also engage with our business partners, tenants, and customers to join us in doing so.

Conserving energy

We continually look for opportunities to reduce the environmental impact of our operations.

In FY18, we completed LED lighting upgrades for 21% of our Australia portfolio by net lettable area. The total percentage of our properties in Australia with LED lighting is 67%. To date, FPA has installed 5.6MW of solar photovoltaic cells on their building rooftops with another 8.1MW in the pipeline.

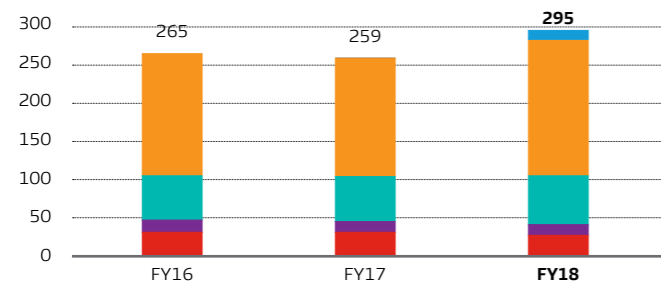
In Singapore, we added green features to Northpoint City South Wing, such as lush greenery, low emissivity double-glazed glass, highly efficient air conditioning and lighting system, and sensors in the stairway which helped the mall achieve the Green Mark Gold^{PLUS} rating.

Our Singapore Office Building Management is certified ISO 14001 (Environmental Management) and ISO 50001 (Energy Management). In FY18, Frasers Hospitality started to implement an EHS Management System conforming to ISO 14001 and ISO 45001 (Occupational Health & Safety) in its Singapore properties.

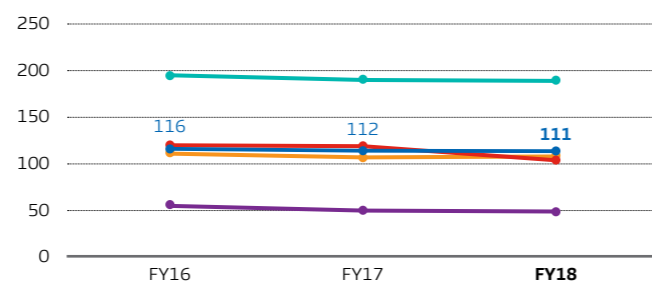
FY18 performance

The Group's overall energy intensity reduced to 111 kWh/m² in FY18, as compared to last year. In tandem, the Group's carbon footprint (greenhouse gas (GHG) intensity) decreased by 1.2% year-on-year to 63.6kg of CO₂ equivalent (CO₂e/m²).

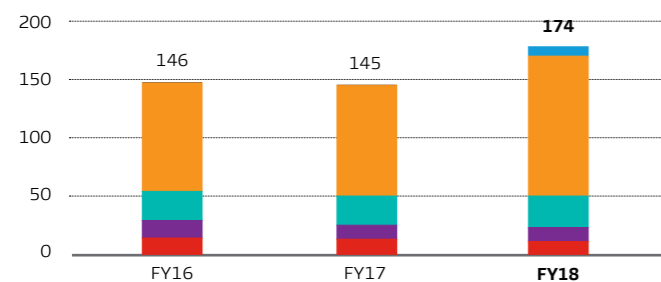
Electricity consumption (GWh)



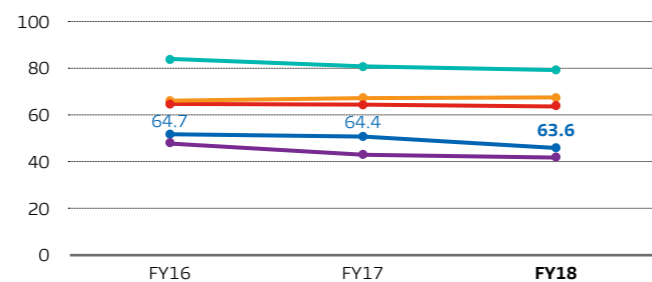
Energy intensity (kWh/m²)



GHG emissions ('000 tonnes of CO₂e)



GHG intensity (kg CO₂e/m²)



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

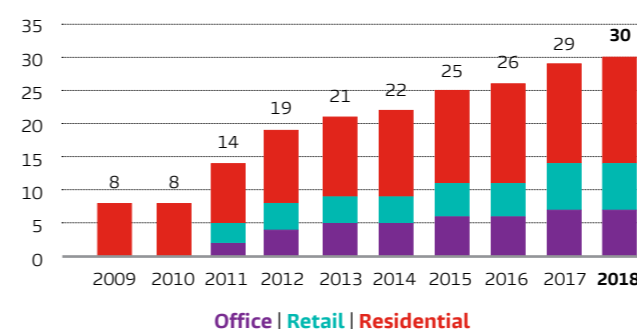
Singapore Office | Australia Office | Singapore Retail Hospitality | Group

Refer to Notes, page 139 for energy reporting scope

Green portfolio

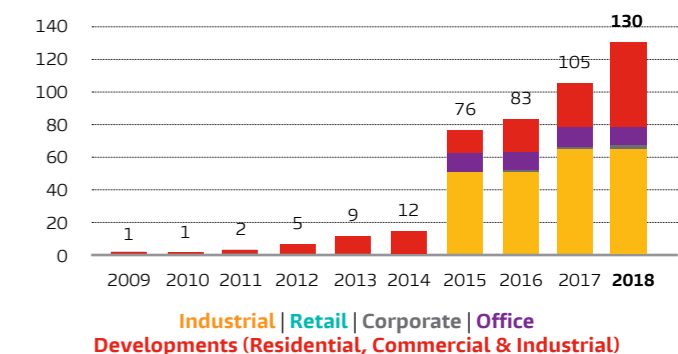
In Singapore, Frasers Property has received a total of 30 Green Mark certifications¹ to date, of which three are Platinum, eight are Gold^{PLUS}, 14 are Gold, and five are Certified. Our latest projects, Frasers Tower and Seaside Residences have garnered the Platinum and Gold^{PLUS} awards, respectively.

Number of Green Mark certifications



In Australia, we have the highest rated Industrial Green Star Performance² portfolio with 64 Green Star-rated Industrial properties. We have set the requirement for all our new offices, retail and industrial developments to achieve a minimum 5 Star Green Star Design & As Built rating. This year, our industrial property in Yatala achieved the first 6 Star Green Star Design & As Built rating for an industrial facility in Queensland.

Number of Green Star ratings



FPS accorded the BCA Green Mark Champion Award

FPS was accorded the BCA Green Mark Champion Award in 2018 for our achievement in obtaining a substantial number of Green Mark buildings at Gold level and higher. FPS has received a total of 30 Green Mark awards thus far.



FLT and FPA recognised by GRESB for sustainability excellence

FLT recognised as Global Leader for Industrial by Global Real Estate Sustainability Benchmark (GRESB) in the 2018 Real Estate Assessment

- Ranked 1st for Industrial, Global (listed) category
- Ranked 1st for Industrial, Australia (indirectly managed) category
- Ranked 1st in the Health and Well-being category amongst global industrial participants

FPA placed in top 90th percentile by GRESB in the 2018 Real Estate Assessment out of 875 global participants

- Ranked 2nd for Diversified Office Industrial, Asia Pacific category
- Ranked 3rd for Diversified Office Industrial, Global (non listed) category
- Ranked 1st for Health & Well-being module out of all 282 global participants

FPA recognised as Global Leader for Developer Residential by GRESB in the 2018 Developer Assessment

- Ranked 1st for Developer Residential, Global (non-listed) category
- Ranked 1st for Developer Residential, Asia Pacific category
- Ranked 2nd for Developer, Global category



¹ Green Mark certifications are awarded by the Building and Construction Authority of Singapore (BCA), which evaluate the overall environmental design and performance of buildings in the real estate market. It is categorised in four levels: Green Mark Platinum, Green Mark Gold^{PLUS}, Green Mark Gold and Green Mark Certified
² Green Star Performance ratings are awarded by the Green Building Council of Australia (GBCA), which assess properties against nine key performance criteria - management, indoor environment quality, energy, transport, water, materials, land use and ecology, emissions and innovation.

Sustainability Report

Consuming Responsibly

Saving water

We work towards reducing our consumption of the scarce resource and increasing our water efficiency by installing water-saving equipment, participating in water-saving schemes and conducting water efficiency audits for our properties.

Concerted efforts have been made to install water-saving and water-recycling features at many of our properties. They include:

- Certified water-efficient fittings and appliances, including tap-flow restrictors/regulators, low-flush water, and waterless urinal systems
- On-site rainwater storage tanks, where rainwater is collected and used for non-portable applications, such as irrigation, washing, water features and cooling towers
- Efficient irrigation systems, such as under mulch drip irrigation systems and irrigation systems with rain sensors
- Water treatment systems that reduce water refill frequency of cooling towers
- Use of NEWater and air handling unit condensate for non-potable purposes

In recognition of our efforts to install water-efficient fittings in our properties, 89% of our commercial properties in Singapore have achieved the Public Utilities Board Water Efficient Building Certification in FY18.

We have also proactively completed water efficiency audits for three Australian logistics and industrial properties in FY18. A breakdown of water consumption at these properties, recommendations on water efficiency improvement projects and their estimated water- and cost-saving benefits, were presented in the audit reports.

FY18 Performance

Overall, we note a decrease in water intensity across our asset portfolio by 0.7% year-on-year in FY18. This was mainly due to an improvement of water efficiency in our Singapore Retail portfolio and lower occupancies at Alexandra Techopark in Singapore.

Collective efforts from the ground

We are proud that our operational staff also took it upon themselves to contribute towards our water-saving efforts. One such initiative took place at Fraser Place Kuala Lumpur, where our staff repurposed 15 units of old water heater tanks and paint containers to collect rainwater for the cleaning of the property.



Reducing waste

Fraser's Property recognises the role that we play as a property owner and manager in reducing our own, our customers' and tenants' waste generation. We encourage waste reduction through infrastructural support and awareness raising. In Singapore's office buildings, educational green talks, guides and posters promoting resource conservation and recycling are

distributed to staff and tenants. Recycling and food waste bins are also conveniently placed at prominent areas to encourage recycling.

In FY18, 20,109 tonnes of waste were generated from 17 commercial properties in Singapore. The waste intensity is 32.1kg/m² this year, a 4.8% decrease from last year.

Incentivising recycling in malls

In collaboration with food and beverage company, F&N, supermarket chain, NTUC FairPrice and supplier of the reverse vending machine, Incon Green Singapore, FPS has installed reverse vending machines (RVMs) at two of our shopping malls, Waterway Point and YewTee Point. Customers can recycle simply by inserting an aluminum can or plastic bottle into the machine. With every five bottles or cans deposited, a customer can claim a F&N product discount coupon. The machine encourages customers to recycle by providing a convenient location and incentives for recycling.

Since the installation of the RVMs in January 2018, till September 2018, a total of 34,786 bottles and cans have been collected from 14,654 patrons.



Reduce, reuse, recycle

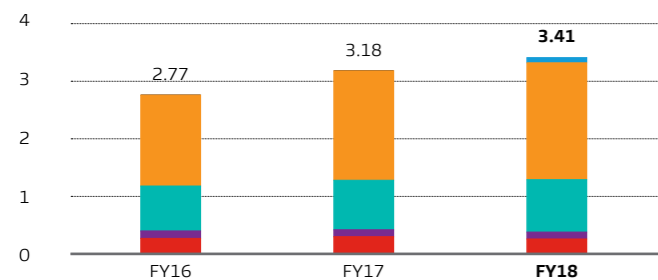
In our corporate offices, we encourage our employees to reduce the amount of paper used through default setting of all printers to double-sided printing and discouraging printing. A total of 5,239 reams of A4 paper and equivalent were used in FY18. All paper procured are certified with FSC (Forest Stewardship Certification), PEFC (Programme for the Endorsement of Forest Certification) or SGLS (Singapore Green Label Scheme). We also provide bins at our properties to encourage guests and tenants to recycle their waste.

In addition to reducing waste production in our day-to-day operations, we make a conscious effort to do so at the development stage. At FPA, we have developed an operational waste management plan, and have achieved one of the first NABERS Waste ratings. We have also achieved a recycling rate of 94% across our development business.

E-waste recycling in malls and offices

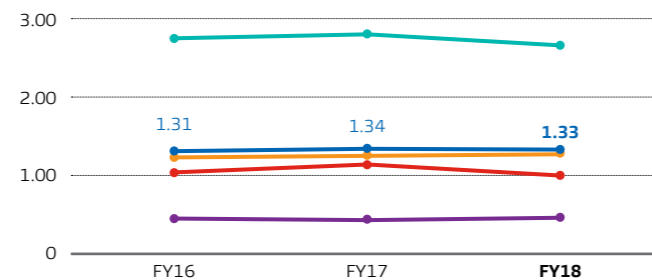
In partnership with StarHub's REcycling Nation's Electronic Waste (RENEW) Programme, we have placed RENEW bins in all our malls and offices to encourage our tenants and visitors to recycle electronic waste (e-waste). The registered collector is notified when the bins are full. Thereafter, the disposed materials are broken down into smaller pieces, where the metals are extracted and melted down for other uses. In FY18, 10,136 kg of e-waste was collected from 15 commercial properties.

Water Consumption (mil m³)



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

Water Intensity (m³/m²)



Singapore Office | Australia Office | Singapore Retail
Hospitality | Group

Refer to Notes, page 139 for water reporting scope

Sustainability Report Consuming Responsibly

Designing for the Future

A building's sustainable design plays a key role not only in reducing the environmental impacts of our buildings but also helps in adapting to the changing climate. We are committed to designing sustainable spaces that are innovative and inspiring.

Building a sustainable community - Burwood Brickworks development

FPA has set out an ambitious masterplan to transform the former Brickworks site in Melbourne's eastern suburbs into one of Australia's most sustainable communities – including 700 homes and plans for the world's most sustainable shopping centre.

The Burwood Brickworks mixed-use community is being designed to achieve a 6 Star Green Star Community rating, with approximately 500 new trees to be dotted throughout the civic plaza, open spaces, landscaped reserves, neighbourhood parks and pedestrian greenways.

FPA is targeting 6 Star Green Star Design & As Built ratings for Burwood Brickworks Shopping Centre, which will be an Australian retail first, as well as aiming to make it the first retail development in the world to achieve Living Building Challenge certification, which includes targets such as achieving net positive energy and water use and net positive waste outcome.

Tenants of the shopping centre will be able to choose to participate in the embedded energy network at Burwood Brickworks, which will offer best-in-market rates for use of the renewable electricity and thermal energy generated on-site.

Provision has also been made for a 100-sq-m community space to run programmes as well as annual open days to educate the community on the unique sustainability features of the shopping centre.



One Bangkok: Sustainable and green design

One Bangkok aims to be the first LEED-Neighbourhood Platinum Development (LEED-ND) development in Thailand with towers built to LEED and WELL Platinum standards, setting a new standard for green and sustainable development for the country. LEED-ND enhances the green certification concept beyond individual buildings and applies to the development of healthy and happy communities in the vicinity. It applies key sustainability design principles in these key areas:

- Energy management – 22% energy reduction with district cooling
- Water management – on-site 100% recycled water, rain water harvesting
- Safety & security – 24/7 monitoring with video analytic and CCTV, Integrated fire, police and ambulance response
- Smart living – universal WIFI connectivity, community applications

In March 2018, One Bangkok officially opened a Green Nursery, preserving existing mature trees onsite and nurturing new native trees, which will be part of the green public spaces in the development, forming approximately 50% of the total land area for the project.

Fostering connected living - Ed.Square

FPA is currently developing Ed.Square, a mixed-use community that targets to obtain a 6 Star Green Star Community rating upon completion. It will be a connected urban neighborhood comprising homes, a retail precinct and a hotel.

Ed.Square is designed to foster community bonding. Ed's Town Square will provide dining destinations, shopping and entertainment and a market place, where members of the community can meet. The 100% walkable community is equipped with an array of walking tracks, cycle ways and pocket parks for the Ed.Square's residents to interact and effortlessly reach every corner of the community.

Ed.Square is also built to be a green community. A 2.5MW solar photovoltaics (PV) system, as well as geothermal heating and cooling will be installed to address growing urban heat island concerns in the region. An embedded energy network will also be installed to distribute carbon neutral power generated on-site to tenants and residents. The community will also provide 20 car spaces for electric vehicles.



Creating a smart and sustainable workplace - Frasers Tower

Awarded the BCA Green Mark Platinum, tenants of Frasers Tower enjoy maximum natural light with floor-to-ceiling high glass windows, cooler surface thermal comfort and low heat levels within the building.

Some of Frasers Tower's environmentally friendly features include:

- Energy-efficient fittings - double-glazed façade, photocell sensors for typical office perimeter lighting and motion sensors for toilet and staircase lighting
- Water-efficient fittings - private meters linking to Building Management System for water usage monitoring and leak detection, automatic water efficient irrigation system with rain sensor
- Sustainable materials use - Green Cement, Recycled Concrete Aggregates and Washed Copper Slag
- Green transportation options - secured bicycle lots with end-of-trip facilities, electric vehicle recharging stations, seamless connectivity to MRT stations

Frasers Tower transforms the user experience by offering spaces for recharging, relaxation and vibrant lifestyle options. Unique to Frasers Tower are four community zones for tenants to connect and collaborate.

Tenants enjoy a progressive and scalable workspace that can accommodate up to 300 people per floor. The open office areas and inter-connecting floors improve communication while allowing flexibility for businesses to bring their unique culture and brand into the building.

Sustainability Report Consuming Responsibly

Raising Awareness

As a prominent property brand, we recognise our influence towards encouraging environment-friendly behaviours amongst our building users goes beyond the hardware. We have therefore launched various initiatives throughout the year to raise awareness for environment-friendly habits that we can adopt.

Inaugural Frasers Property Global Eco Challenge 2018

Environmental consciousness at Frasers Property goes beyond merely achieving energy and water savings. An incrementally important area of sustainable operations for us is green procurement. What do we purchase and who do we purchase from? Are these products sustainably sourced? Every purchase we make is a chance to vote with our wallet. In March 2018, we held our annual Frasers Property Environment Month themed 'Greening Our Dollars' to encourage all our colleagues to consider the environmental impact of our purchases.



During the month, we launched the inaugural Frasers Property Eco Challenge to encourage all business units and properties to take ownership of creating an environment-friendly culture within their teams. Each property conducted at least one activity related to the theme for the challenge, and outstanding submissions were selected as winning entries after evaluation by senior management.

Fraser Suites New Delhi engaged a local organisation to construct and install bamboo blinds at its restaurant extension, encouraging continuation of the green craft and providing local employment opportunities. Capri by Fraser Barcelona donated a total of 181 old beds to lower income families in the neighbourhood instead of throwing them away. The Frasers Property Singapore's commercial team organised a charity garage sale to encourage shoppers to purchase and reuse pre-loved items and donated the proceeds to a children charity.

“ It is important to teach our future generations that one simple gesture can make a big difference. I am very proud and enthusiastic to be part of a company that inspires me every day to be a better employee and better person by promoting different activities not only during the Environment Month but throughout the year. ”

Alba Torrecasana, Revenue Manager,
Capri by Fraser Barcelona



Keeping natural spaces clean

For the past 10 years, FPA has been an active participant of Business Clean Up Australia Day. Every year, our staff come together to clean up spaces such as parks and beaches in Sydney, Melbourne, Brisbane and Perth. In FY18, 73 employees contributed a total of 245 hours and collected a total of 75 bags of trash in our clean-up efforts.



Schools Tree Day

Close to 100 FPA volunteers got their hands dirty for Planet Ark's annual initiative, Schools Tree Day. Planet Ark is an Australian not-for-profit organisation with a vision of a world where people live in balance with nature.

We helped schools near FPA's developments in Sydney, Melbourne, Brisbane, and Perth to plant trees and reinvent green spaces that connect the children with nature. This is our tenth year participating in Australia's largest community tree planting and nature care event.

Educating the public on green buildings

Frasers Property is a supporting partner of the Singapore Green Building Council (SGBC) Climate Action Campaign 2018. As SGBC's first ever public engagement event, the campaign aimed to urge the greater community to be more aware of green buildings and how sustainability can be a concrete climate action. Themed 'Live.Work.Play.Green.', it was organised in support of Singapore's Climate Action Year. For two months, eight public buses advertising the campaign travelled across Singapore, bringing nuggets of information about green building features to the commuters. The public was also offered a chance to win attractive prizes by participating in a short quiz.



Getting our tenants involved

The Singapore commercial building management team collaborates with tenants to adopt environment-friendly practices where possible. Educational green talks, guides and posters promoting resource conservation and recycling are distributed to staff and tenants. Recycling, e-waste and food waste bins are also conveniently placed at prominent areas to encourage recycling.



“With 75% of all mental illness having its onset before the age of 24, we know we can make the biggest impact by focusing on supporting young people to develop the skills they need to thrive. Our partnership with Frasers Property Australia will allow us to reach children from 90 schools over three years. These children will directly benefit from free access to our mindfulness training programmes, helping them build resilient and healthy minds from a young age. We know by creating more well-rounded and prepared individuals we will be able to create healthier, more harmonious communities.”

Dr Addie Wootten, Chief Executive Officer, Smiling Mind

Focusing on People

Our business viability relies on our ability to respond to our stakeholders' needs and expectations. We are committed to supporting the development and enhancing the well-being of our employees, tenants, customers and communities through our business activities and community investment initiatives.

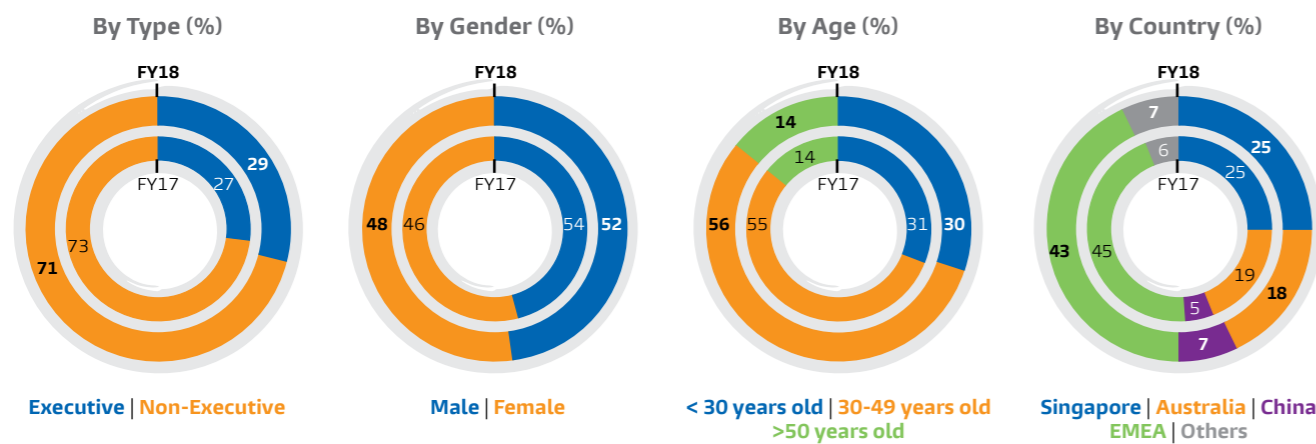
Growing family at Frasers Property

People are at the heart of our business. We celebrate the diversity and expertise our people bring and are committed to enabling their professional and personal growth. We place emphasis on their career development, welfare, health and safety to ensure that we attract and retain people with the right experiences and expertise across the globe.

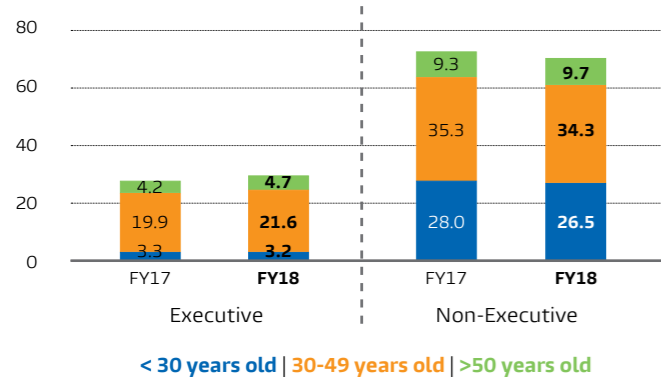
Frasers Property is committed to adopting fair employment practices and principles to encourage diversity in our workforce. We are a signatory to the Tripartite Guidelines in Fair Employment Practices in Singapore, and a member of the Singapore National Employer Federation. All our employees are also appraised on their performance through an open review process annually.

In FY18, our headcount grew by about 5.4% across the Group, due to our continued expansion in Singapore and overseas markets such as China, the UK, Europe and Thailand. Our hiring rate of 44.2% is higher than the turnover rate (voluntary) of 33.6%. Due to the labour-intensive hotel/serviced apartment industry that we are in, as well as the large number of non-executive staff, the level of movement was significant. The hiring and turnover rates (voluntary) were much lower for our Singapore operations at 22.3% and 16.5% respectively.

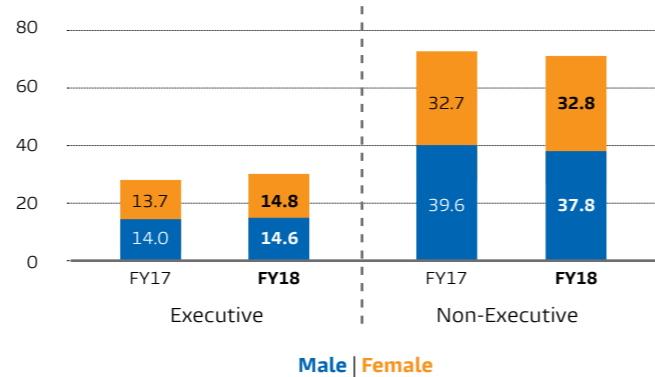
Employee Profile (Permanent)



Employee Type by Age (%)



Employee Type by Gender (%)



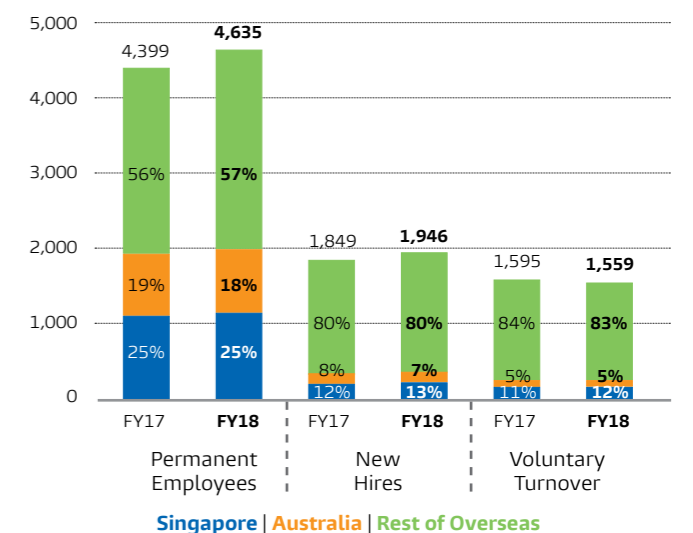
Celebrating experiences and diversity

To champion our belief that experience matters, the Frasers Property Experience Ambassadors programme has been designed to help make the scale and diversity of our multi-national business real to our employees. The programme offers employees the opportunity to travel and experience life at another Frasers Property Group office location for a week. Between December 2017 and April 2018, six chosen employees, Experience Ambassadors, travelled to Singapore, Bangkok, Sydney, Melbourne, London and Shanghai and then returned to share their experiences with the rest of the Group.

The Experience Ambassador programme has allowed me to immerse myself in another culture, to share my insights and also learn from the colleagues working in vastly different environments. It truly celebrates the diversity across the Group.

Lynn Tay, Experience Ambassador from Singapore

Number of Employees, New Hires & Turnover by Region



Sustainability Report

Focusing on People

Cultivating talent

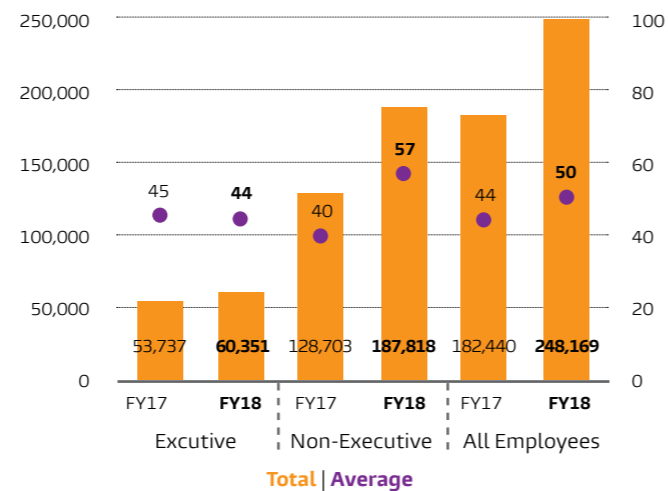
As our success depends on being able to bring the right expertise to the table, we are committed to investing in the growth of our people. In FY18, we dedicated 2.5% of our payroll costs to employee learning and development.

Under the guidance and broad direction set out by Group Human Resources, our global network of in-house Learning & Development (L&D) specialists design a range of training programmes that seek to equip our colleagues with future-ready skills and knowledge. These programmes are tailored to meet the needs of their professional function, seniority, and the cultural context in which they operate.

On-site training programmes are complemented by technology, including video conferencing and e-learning modules hosted on FPL's HR platform, My HR Hub. These are to ensure that training programmes are as inclusive as practicably possible.

In FY18, our employees clocked an average of 50 training hours each globally, compared to 44 hours a year ago. Approximately 24% of total training hours were recorded by executive employees while non-executives accounted for 76%.

Training Hours



| | | | | | |
|--|--|--|---|---|--|
| New employees <ul style="list-style-type: none"> Orientation programme | General and soft skill training <ul style="list-style-type: none"> Building effective working relationships Professional/business writing Emotional intelligence | Job-specific training <ul style="list-style-type: none"> Service excellence training Course work in leasing certifications Security training Sustainability training Building maintenance and Strata Management Act (BMSMA) workshop | Young Talents <ul style="list-style-type: none"> 1.5-year Management Associate programme 1-week Leap Programme for high potential employees in Frasers Hospitality | Senior Leadership <ul style="list-style-type: none"> Leadership Essentials for General Managers of Retail and Commercial businesses Executive Programme with INSEAD, designed for C-suite officers | Other L&D initiatives <ul style="list-style-type: none"> Leadership Education Series Lunch and Learn Series SkillsFuture Learning Leave for Singaporean employees Lean Six Sigma Foundation Yellow Belt programme |
|--|--|--|---|---|--|

Industry updates for our leaders

The Leadership Education Series (LES) is a platform to keep our middle to senior management abreast of the latest industry trends and developments that could have an impact on our business. In FY18, three LES sessions were organised, where leaders from LinkedIn, Carousell and Amazon were invited to discuss a range of contemporary topics. A total of 145 employees attended the sessions.

Fostering peer-learning at Frasers Property

The Lunch & Learn series is a peer-learning platform that is open to all employees. Colleagues from various departments and functions are invited to share exciting projects they have worked on, allowing colleagues from across the company to hear about developments in other parts of the business. In FY18, two sessions were organised, with a total of 177 employee attending.

- A case study for land valuation and pricing conducted by our Executive Vice President for Business Development
- Robotic Process Automation pilot project that our four Management Associates have been leading

Launching a holistic L&D platform

Launched in 2018, the Frasers Property Learning Academy is a \$1.3 million facility dedicated to L&D.

The Academy's classroom and seminar room are equipped with teleconferencing abilities to connect with overseas employees. Hospitality and retail mock-up rooms have also been installed to conduct specific trainings and test out innovative procedures e.g. new check-in methods.

Coupled with the launch of the Academy, Frasers Property will also establish a holistic L&D roadmap for all employees and organise forward-looking courses such as design thinking and digitalisation trainings in the future.

Reaching out to younger colleagues

The Heart to Heart Talk Series is a newly launched platform that is designed for our younger Frasers Property colleagues, where they can have an open dialogue with our senior management in a more relaxed setting. The junior colleagues are encouraged to voice their views, concerns, ideas, and aspirations to our leaders, while getting first-hand perspectives right from the top about our Group's growth strategy. They are also able to meet their peers and expand their network within the Group.

INSEAD leadership programme

Over 20 members of our global leadership team gathered for the inaugural Frasers Property Leadership Summit - a rigorous three-day executive education programme developed in collaboration with INSEAD.

Topics ranging from disruptive change, design thinking to the global macro environment were actively debated. The insights that our leaders shared puts the Group in good stead as we ready ourselves for our next lap of growth. More importantly, we believe that every member of our Frasers Property family should adopt a progressive, adaptive mindset.



Sustainability Report Focusing on People

Safeguarding our people

We believe that our employees deserve a safe workplace. We have introduced and adopted workplace safety management systems across key business operations to put in place various policies and procedures, including risk, incident, contractor management procedures and health and safety auditing procedures. These policies and procedures help us control hazards, monitor performance, conduct audits and identify areas for improvement.

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

We are glad that in FY18, our construction sites in Singapore and Australia recorded zero fatalities. In Singapore, the total lost-time injury rate was 1.24 incidents per million man-hours and the severity rate was 38.82 lost-days per million man-hours for contractors' staff working on our sites. In Australia, our construction operations experienced a lost-time injury rate of 3.39 per million man-hours and severity rate of 153.48 per million man-hours, for both our staff and contractors' staff.

For the completed properties that Frasers Property manages, we continue to work on improving our safety processes across various business units and follow up with corrective action where necessary. We closely monitor our performance in these completed buildings. In FY18, we recorded zero fatalities. The table below shows our employee safety performance in the existing buildings of our key locations.

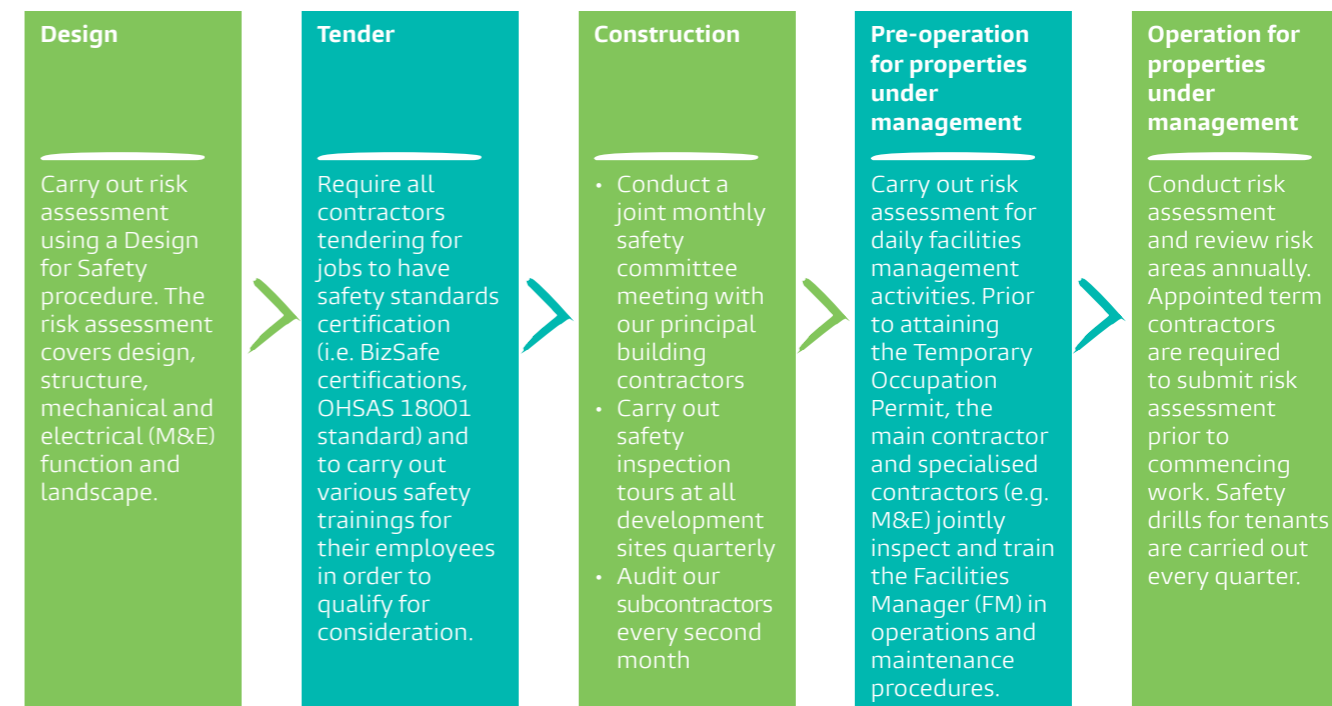
| Completed Buildings | Corporate Office | | Singapore | | China | | Australia | | Hospitality | |
|---------------------------|------------------|------|-----------|------|-------|------|-----------|------|-------------|-------|
| | FY17 | FY18 | FY17 | FY18 | FY17 | FY18 | FY17 | FY18 | FY17 | FY18 |
| No. of fatalities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| No. of lost-time injuries | 1 | 0 | 1 | 3 | 0 | 0 | 0 | 0 | 27 | 31 |
| No. of lost-days | 65 | 0 | 14 | 15.5 | 0 | 0 | 0 | 0 | 616 | 917.5 |
| Lost-time injury rate | 0.2 | 0.00 | 0.4 | 1.23 | 0.00 | 0 | 0.00 | 0.00 | 5.67 | 2.39 |
| Severity rate | 14.8 | 0.00 | 5.6 | 6.23 | 0.00 | 0 | 0.00 | 0.00 | 129.3 | 70.61 |

¹ Lost-time injury rate = No. of Workplace Accidents Reported / No. of Manhours Worked x 1,000,000

² Severity rate = No. of Man Days Lost to Workplace Accidents / No. of Manhours Worked x 1,000,000



Safety across our value chain in our key operations



Championing design for safety

Our Development & Projects (D&P) Team in Singapore champions Design for Safety (DfS) processes in project management. DfS is implemented at the three levels of Planning, Programme and People, where the party creating the risk must address the issue at source. The guideline in DfS helps reduce accidents and fatalities by addressing risks from design development through construction, to usage and maintenance. In FY18, two of our employees have completed DfS courses and are on their way to obtaining the DfS professional certification.

Launch of the improving maintainability programme in Singapore

This programme aims to identify safety risks at source and to promote safe execution of construction and maintenance works to building infrastructure. Identified risks are mitigated by adopting engineering control measures such as the erection of working and step platforms and railings. Proper working platforms with handrails have been installed at our properties to eliminate the need for our workers to climb and balance on the pipes while they are cleaning the cooling tower in-fills.

In addition, the management has identified the downlighting installed under the escalators in our properties to be a potential safety risk for maintenance workers. These lights are positioned high above ground and workers risk falling off the escalators to the main atrium when lighting works are required. An alternative solution that has been suggested includes installing track lights at the escalator landings instead, eliminating the need for the workers to work at the escalator steps and reducing any risk of falling from height. Marked improvement in safe work maintenance has been observed at our Singapore Retail & Commercial properties since the programme launch.

Promoting health and well-being

We offer measures and benefits that help our employees to achieve work-life balance. In Australia and Singapore, employees are given the choice of flexible work arrangement such as working from home. This allows our employees, especially care takers with children or elderly parents, to balance their work and responsibilities at home.

In addition to a range of health and well-being benefits, we work to ensure that our employees enjoy competitive remuneration packages. In FY18, FPS was presented with the Partners of Labour Movement Award, which recognises contributions to the Security Tripartite Cluster in setting out recommendations to implement a more progressive wage model for the security industry.

The Corporate Wellness Committee, together with the Sustainability Working Committee plan various health and wellness related activities throughout the year. Activities are planned annually based on guidance provided by the Health Promotion Board (HPB), as well as results from our annual employee health check-ups and annual employee survey on health knowledge. In FY18, all initiatives planned centred around the theme ‘physical and mental wellness’.

For the second year, we partnered with the SGBC to host the Better Places for People workshop for our employees and tenants. The workshop shared on how a building’s design impacts the health, well-being and productivity of its occupants, and what we can do to create better environments for building users.

Building a healthy workplace ecosystem

HPB partners with landlords and developers to establish Healthy Workplace Ecosystems throughout Singapore. Participating landlords and developers provide venues to bring healthier food options, free exercise sessions, educational workshops and health screenings to their employees, tenants and community members. Alexandra Technopark is a participating workplace. In FY18, since the start of the partnership in June, we have successfully organised 45 activity sessions including yoga, zumba, futsal sessions, and lunchtime health talks and cooking classes. These activities were well attended by over 1,200 Frasers Property employees and tenants in the Alexandra Technopark and Alexandra Point premises.

Inaugural Frasers Property Global Wellness Challenge 2018

At Frasers Property, we see wellness as more than just physical health. Complete wellness is about pursuing a better quality of life in areas including the physical, mental, emotional, social, environmental and even financial well-being. During this year’s Frasers Property Health & Safety Month, themed ‘Live Well’, we seek to enable and empower our employees to take care of themselves and achieve better work-life balance.

More than 4,500 staff and external parties including tenants and guests from over 150 properties participated in various activities during the month.

There were over 190 submissions for the inaugural Global Wellness Challenge where staff initiated their own activities to ‘Live Well’. Some of these activities included:

- De-clutter Hour at our Singapore Development & Properties team where staff spent time cleaning up their individual work spaces to create a more conducive and safer workplace for themselves
- Lifeguard & Bomb Threat Competition where staff at Frasers Suites Sukhumvit, Bangkok built on their capabilities to better manage guest safety
- Flexible Work Programme for our construction staff at New South Wales, Australia where flexible start and finish times were arranged according to their personal commitments, allowing them more time with their families and ensuring they get the rest they need to work safely on site



“
The design approach makes conscious use of passive design as part of a strategy to encourage movement. Fundamental to the design is the belief that the built environment can directly affect our health – making employee wellbeing a top priority.”

Reini Otter, Executive General Manager, C&I & IP, FPA

Building a healthy workplace

FPA’s new headquarters, based in Rhodes Corporate Park, has achieved WELL Building certification by the International Well Building Institute, receiving a GOLD rating. It is the second in Australia to receive the highly coveted sustainability certification and the 14th globally (GOLD certification). It is also one of the first in Australia designed to target both 6 Star Green Star Interiors v1.1 and WELL certifications. WELL buildings are given credits for seven categories including air, water, nourishment, light, fitness, comfort and mind. Staff Indoor Environment Quality satisfaction scores have dramatically improved following the move into the new fit-out. There has been a 56% improvement in staff satisfaction for overall health and productivity.



Engaging our staff

- Family Day: Our Frasers Property family extends beyond the workplace. We organise an annual Family Day where employees can spend time with their family members in a fun setting. In FY18, 1,630 employees and their families went to the Science Centre Singapore for a day of games and learning with free admission.
- Eat With Your Family Day: In FY18, we introduced regular ‘Eat With Your Family Days’ to encourage our employees to spend quality time over dinner with their loved ones. Every last Friday of the school semester, employees on regular work schedules are encouraged to leave work early at 5pm.
- Back to School With Dad: In support of our staff’s involvement in their child’s academic life, Frasers Property partnered with Centre for Fathering on their Back to School with Dad initiative. Fathers are given time off on any one day during the first school week to send their children to school.
- Dinner and Dance: An annual get-together is organised for all Frasers Property employees, allowing them to bond outside of their work functions.
- Frasers Challenge: At Frasers Hospitality, we organise monthly activities such as bowling, badminton, go-karting and karaoke to engage our employees. Approximately 30-50 employees participated in each of our Challenge events in FY18.
- Happy Helper: An employee-led work unit in Golden Land Property Development Public Company Limited (Golden Land), which is listed on the Stock Exchange of Thailand and 39.9%-owned by FPL, has been established to coordinate employee engagement, building activities and social volunteer events.

Promoting physical well-being

- National Steps Challenge: Employees are encouraged to clock 10,000 steps a day as part of the challenge by the HPB. In FY18, 229 employees participated in the Challenge.
- Marathon subsidies: In Singapore, we encourage our staff to participate in marathons by providing subsidies for registration fees since 2010. In FY18, 32 employees applied for the subsidies to participate in marathon races.
- Activities across business functions: In our corporate office in Singapore, walk & jog sessions are organised. Our employees at Frasers Hospitality are also allowed to use the gym in our hospitality properties during specified hours.
- Health check-ups: All staff in Singapore are offered a free health screening package. In Australia, where skin cancer is a prevalent risk, employees are offered free skin cancer checks in all four of our state offices. Injections and inoculations are also made available to staff.

Sustainability Report

Focusing on People

Connecting communities

As a property owner, developer and manager, we are presented with precious opportunities to positively influence how a community is designed, built and managed. We aim to understand and address the needs of our communities through engagement as early as during the development stage. We also strive to dedicate spaces and hold activities for community members to come together.

Creating inclusive malls through a participatory approach

Under the Company of Good Fellowship Programme by the National Volunteer & Philanthropy Centre, Frasers Property has secured a grant to implement a project to develop inclusive mall spaces for persons with disabilities in Singapore. This is an expansion of Project EMMA @ Frasers, a student-led community project that involved the implementation of retrofitted wheelchairs at our malls. The project is in the development stage and plans to involve participation from students from all local tertiary universities and the beneficiaries themselves to co-create implementable solutions for selected malls.

Enhancing community resilience - community development manager programme

There are a total of eight Community Development Managers serving all residential projects across Australia to help enhance community resilience at the property level.

- Establishing community groups, such as Neighbourhood Watch, play groups and Resident Association
- Providing community resources such as Community Users Guide/Welcome Kit, stakeholder engagement plans
- Supporting local economic development by including local business development in community development plans and supplying space for local small businesses
- Implementing community metrics, including surveys on community events
- Garnering community partnerships for community activities, such as Live Life Get Active fitness camp
- 'Green Shoots installation' - a grassroots idea where existing residents welcome and connect with new residents with welcome messages, tips and advice

Incorporating inclusiveness in community design

Launched in July 2018, FPA's Reconciliation Action Plan (RAP) aims to collaborate with Australia's Aboriginal and Torres Strait Islander community on the land on which we develop and build. Through the implementation of the RAP, we will design communities that are inclusive of them and their interests by engaging them in our design processes.

The RAP charts out our commitments, 59 targets and their timeline up until July 2020.

Pioneering trusted meet-up spots

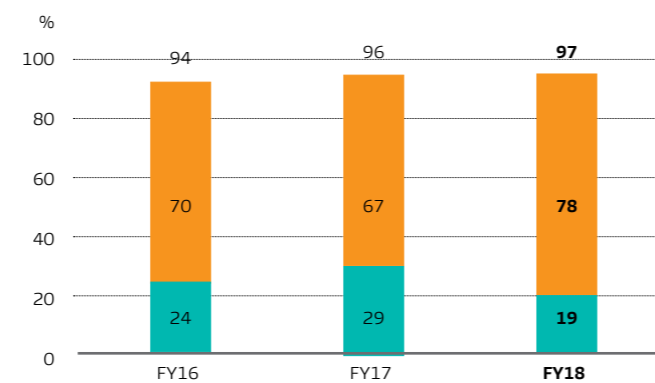
FPS partnered with Carousell, one of the world's largest and fastest growing marketplaces, to pioneer 'Trusted Meet-Up Spots' at 10 of our shopping malls in Singapore, including The Centrepoint, Causeway Point and Robertson Walk. These are designated areas that will be surveilled by security officers and our CCTV network, providing Carousellers with peace of mind as they transact. Under this partnership, our malls will be recommended as preferred meet-up spots when Carousellers select a location for transacting.

Building customer confidence

We now live in the age of experience, where customers are prioritising experience over ownership.

Tenants' experience

Annual tenant satisfaction surveys are conducted as part of our ongoing efforts to foster partnership with Frasers Property's stakeholders to drive customer experience. In FY18, tenants reflected an improved satisfaction level of 97%.



Satisfied to very satisfied | Neutral to Satisfied



We're glad that Frasers Property Singapore has made the initiative to create a nicer environment and cultivate a more balanced lifestyle for its tenants. The weekly evening exercise sessions and community events have brought more life and vibrancy to the area, which we love.

Angela Low, Senior Marketing Manager, the Food Barn, tenant at Alexandra Technopark, Singapore

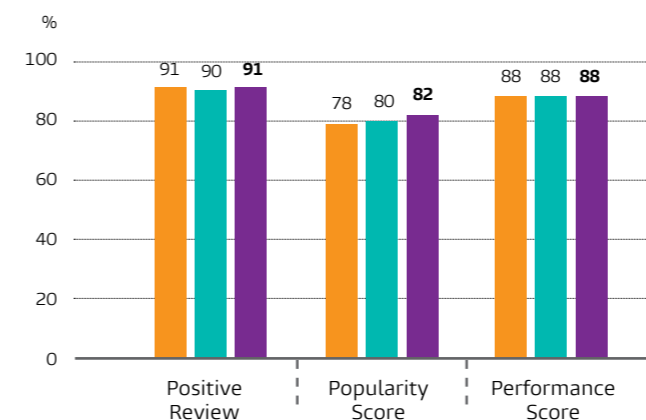
Building a community at Alexandra Technopark

At ATP, the Asset Enhancement Initiative (AEI) had transformed and repositioned the property to a contemporary, vibrant and engaging business campus that offers a green and spacious environment with a multitude of food and beverage, social and wellness amenities. One of the new additions as part of the AEI is an amenity hub which houses an array of food and beverage, social and communal amenities. Various community engagement activities held such as pop-up bars, wine appreciation classes, futsal games, Zumba and lunchtime yoga sessions had injected greater vibrancy at the property and improved tenants' and visitors' experiences at the property.



Hospitality guests' experience

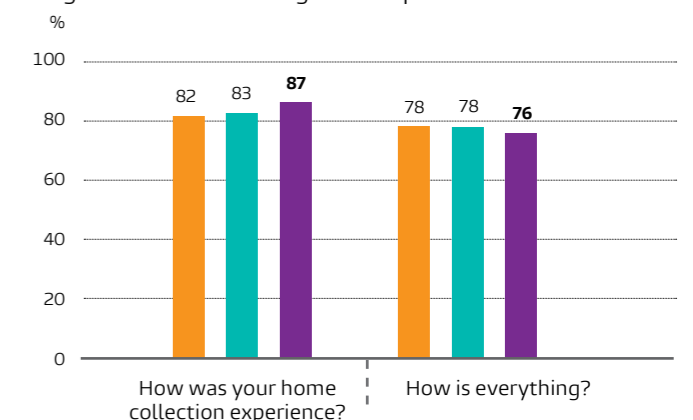
In FY18, 89,436 guest reviews and ratings were collected. Average ratings of 91%, 82% and 88% for positive reviews, popularity score and performance score were obtained respectively.



FY16 | FY17 | FY18

Homebuyers' experience

In FY18, average ratings of 87% and 76% for home collection and live-in experience were obtained respectively. This year, we conducted the surveys using a digital platform instead of over the phone, which helped us gather an outstanding 90% response rate.



FY16 | FY17 | FY18

Investing in communities

In addition to our efforts in designing and building connected communities, we contribute to our communities by making community investments that are centred on the theme of ‘wellness’. We believe the mental, physical and social well-being of our community members are fundamental to creating a sustainable community.

In FY18, Frasers Property contributed over \$1 million and 2,600 volunteer hours to various charities and community groups. We have also carried out close to 130 community investment activities throughout the Group globally. Featured community investment activities during the year are highlighted as below:

Space sharing

Play It Forward at Singapore’s largest rope playground

The malls of Frasers Property brought back Play It Forward for a second year, with a new concept to bring everyone together with the set-up of Singapore’s largest crochet rope playground. The 10m by 7m vibrant RopeScape was set up at four malls island-wide from 29 May to 1 July 2018. A scaled-down version was set up at three malls. With a \$5 donation for 20 minutes of play time, shoppers let their young ones have fun while chipping in for a greater good. A total of \$32,405.25 was raised and all proceeds raised were donated to the Association for Persons with Special Needs (APSN) Centre for Adults, providing special education and vocational training for people with mild intellectual disabilities. At the end of the event, the ropes were upcycled and transformed into a variety of everyday items from key chains and baskets, to floor rugs and flower pot holders, by members of APSN and a team of dedicated volunteers. These newly crafted products were put up for sale on 1 December 2018 at Waterway Point, where all proceeds went to APSN Centre for Adults as well.



Supporting arts training for financially-disadvantaged children in Singapore

FPS also supported the opening of Little Arts Academy’s (LAA) new campus at Northpoint City through URA’s Community and Sports Facilities Scheme. The LAA was founded in 2008 to provide free training in music, dance, theatre and visual arts for the beneficiaries of The Business Times Budding Artists Fund, which supports arts training for financially-disadvantaged children in Singapore. LAA’s campus at Northpoint City features the new Cave Automatic Virtual Environment studio, which is one of the first in the region specifically designed for younger children to experience learning through virtual reality and 3D technology. The new campus is also equipped with Tech + Art modules where students can pick up skills in creative media technologies.



Christmas kettling by the Salvation Army

The Centrepoint provided free entrance space for the Salvation Army to raise funds during the Christmas festive period and raised a total of \$21,233.

Financial giving

Building healthy minds

Smiling Mind is a not-for-profit organisation that aims to enhance mental health and wellbeing by bringing the benefits of mindfulness meditation to everyone through its unique app-based programs. Smiling Mind’s school-based programs are designed to take a pre-emptive approach to building healthy minds from a young age.

FPA has become a signature partner and the first-ever national community partner of Smiling Mind, a relationship which will ensure even more school children, teachers, parents and other community members in Australia will have access to their formal, face-to-face training programmes. FPA’s donation of A\$700,000 (\$692,885) over three years will enable Smiling Mind to offer the Smiling Mind training programme to teachers of 30 schools near FPA’s developments each year. The programme also provides each school with 12 months ongoing support via online resources, plus training for parents and the wider community on mindfulness.



Supporting the alma mater

To enhance educational opportunities for children in a remote area and inspire the public to love their neighborhood or hometown, Golden Land has organised the campaign ‘GOLD Giving – Back to School’ in Thailand. It called for staff to submit essays reminiscing their time at school, and explaining difficulties that their schools are facing currently. Golden Land then selects one needed school and provided assistance in terms of scholarships, educational tools, sport equipment, or funds for renovation. This campaign has been running for three years in a row.

Singapore green building week – tree planting event sponsorship

FPS was the official sponsor of the BCA’s Tree Planting Event on 24 August which served as a lead-up to the International Green Building Conference 2018. Held at Springleaf Nature Park, over 100 invited guests and staff volunteers came together to plant 50 trees to contribute towards reducing our carbon footprint, accounting for the reduction of almost 300 kg of carbon emissions per year.



Procurement of home collection kits from Wise Enterprise

Wise Enterprise Pte Ltd is a Social Enterprise set up to enable the lives of the socially disadvantaged. They create job opportunities for people with physical or medical conditions who find it difficult to secure stable employment. They also work closely with the Management of Muscular Dystrophy Association (Singapore) to identify creative youth among their beneficiaries, who have keen interest in bag designing, to be part of their Product Design Team. Through Wise Enterprise, FPS purchased home collection kits to be distributed to homebuyers of Parc Life and North Park Residences. In FY18, a sum of \$116,250 have been contributed for the purchases.

Sustainability Report Focusing on People

Time sharing

Trekking for eye health services

Wild Women on Top organises a regular walking event in Sydney, Melbourne and the Sunshine Coast to raise money for the Fred Hollows Foundation, which supports the delivery of eye health services on the ground in remote areas of Australia and across the world.

Teams of four, with at least 50% women, have between 10 to 18 hours to complete a 30 or 60km challenge along the Australian coastline, getting fit while raising money to transform lives. In FY18, 20 teams of FPA staff joined the challenge and raised a total of A\$81,129 for the Foundation through their participation in the walk as well as corporate donations.

Running for charity

Every year, the Singapore Exchange Securities Trading Limited (SGX-ST) rallies the financial community and its listed companies to support the needs of underprivileged children and families, persons with disabilities, and the elderly. Frasers Property is a keen supporter of this cause and continued to sponsor and participate in the SGX Bull Charge in 2018, a charity run to raise funds for five adopted beneficiaries, namely the AWWA Ltd., Autism Association (Singapore), Fei Yue Community Services, Shared Services for Charities and Community Chest.



Rejuvenating neighbourhoods near our developments

Golden Land is dedicated to improving the life of local communities where it operates. Golden Land would contribute to the improvement of infrastructure (eg. footpath upgrade, landscape rejuvenation) at the surrounding areas of its development projects. Besides, Golden Land has been enhancing the public area by donating art pieces for public display, which the local residents could appreciate.

Serving meals to people in need

FPA colleagues helped out The Big Umbrella in Melbourne in November 2017 and February 2018 by distributing surplus food to homeless members of the Melbourne community on the streets via pop-up soup stations. The Big Umbrella is a charity organisation in Australia that commits to addressing issues impacting marginalised people.



Providing an educational and fun experience for children

Over the past seven years, the FPS commercial team has been working with the Children's Aid Society to seek out enriching experiences for the beneficiaries residing at Melrose Home, one of the children's home. This year, the team partnered with homegrown ice-cream parlour Scoopz to organise an ice-cream making workshop to teach the children to make their own healthy fruit-based ice-cream.



Experience sharing

2018 SID Directors Conference

Group CEO, Panote Sirivadhanabhakdi, shared his expertise at the 2018 SID Directors Conference. He was a panelist for the breakout session titled 'ASEAN integration: Is the regional economic community a myth or reality?'.

Forbes Global CEO Conference

Group CEO, Panote Sirivadhanabhakdi shared his insights at the Forbes Global CEO Conference, which was held in Bangkok on 30 - 31 October. He joined a panel of other distinguished leaders to discuss the topic 'Breaking new ground' - imagining, building and operating the spaces needed in a rebooted world.



Inter-Tertiary HR Symposium, Singapore Management University (SMU) OBHR Society

Group Chief Human Resources Officer, Sebastian Tan, shared his views on how HR professionals can become future-ready and add value to their organisations with aspiring HR professionals and university graduates.

International Green Building Conference (IGBC) 2018

General Manager of Sustainability at FPA, Paolo Bevilacqua, spoke at the IGBC on how sustainability can be framed to drive individuals and businesses to change and the critical success factors to achieving the sustainability vision.

Lendlease's International Women's Day

Chief Strategy & Planning Officer, Zheng Wanshi, spoke at Lendlease's International Women's Day event, themed Press for Progress. She shared her thoughts and personal experiences on achieving gender equality in the workplace.



WELL Journey launch

Anthony Arundell, Director, Sustainability, Smart City, CUP and Estate Management at Frasers Property Holdings Thailand was a panelist at the WELL Journey launch event in Bangkok, Thailand in August. WELL Journey is a series of events organised by the International WELL Building Institute to educate and engage stakeholders to help them achieve WELL, a leading tool for advancing health and well-being in buildings globally. There, he spoke about the importance of human sustainability beyond just the environment.



International Finance Corporation-International Capital Market Association Green Bonds Executive Education Course

Dr. Pang Chin Hong, Vice President of Group Sustainability, Frasers Property Limited, was a panel speaker at a roundtable discussion on Green Finance in Asia, sharing Frasers Property's experience on its green loan issuance in September 2018.

Sustainability Report

GRI Index

| GRI Standards 2016 | Disclosure Number | Disclosure Title | Section and Page Reference / Notes |
|-------------------------------------|-------------------|--|--|
| Universal Standards | | | |
| Organisational Profile | | | |
| | 102-1 | Name of the organisation | Frasers Property Limited |
| | 102-2 | Activities, brands, products, and services | Corporate Narrative, pg. 3 Our Business, pg. 4-5 Our Global Presence, pg. 6-7 |
| | 102-3 | Location of headquarters | Corporate Information, pg. 23 |
| | 102-4 | Location of operations | Our Global Presence, pg. 6-7 |
| | 102-5 | Ownership and legal form | Corporate Narrative, pg. 3 Our Business, pg. 4-5 Our Milestones, pg. 8 Group Structure, pg. 10 |
| | 102-6 | Markets served | Corporate Narrative, pg. 3 Our Business, pg. 4-5 Business Review, pg. 36-87 |
| | 102-7 | Scale of the organisation | Corporate Narrative, pg. 3 Our Business, pg. 4-5 Financial Highlights, pg. 11 Focusing on People – Growing Family at Frasers Property, pg. 122 |
| | 102-8 | Information on employees and other workers | Focusing on People – Growing Family at Frasers Property, pg. 122 Information on temporary and part-time employees are not available due to inconsistent data collection for our operations across the globe. We are undergoing a HR system update and aim to disclose the information in our next report. |
| GRI 102: General Disclosures | 102-9 | Supply chain | Managing Sustainability – Stakeholder Engagement, pg. 100 |
| | 102-10 | Significant changes to organisation and its supply chain | Our Milestones, pg. 9 About This Report – Report Scope, pg. 95 |
| | 102-11 | Precautionary principle or approach | FPL does not specifically refer to the precautionary approach when managing risk; however, our management approach is risk-based, and underpinned by our internal audit framework. |
| | 102-12 | External initiatives | Acting Progressively – Upholding Corporate Integrity, pg. 106 |
| | 102-13 | Membership of associations | Acting Progressively – Upholding Corporate Integrity, pg. 106 |
| Strategy | | | |
| | 102-14 | Statement from senior decision-maker | Board Statement, pg. 96 |
| Ethics and Integrity | | | |
| | 102-16 | Values, principles, standards, and norms of behaviour | Experience matters, pg. 3 Acting Progressively – Upholding Corporate Integrity, pg. 106 |
| Governance | | | |
| | 102-18 | Governance structure | Corporate Information, pg. 23 Managing Sustainability – Sustainability Governance, pg. 100 |

| GRI Standards 2016 | Disclosure Number | Disclosure Title | Section and Page Reference / Notes |
|--------------------------------------|----------------------------|--|---|
| Universal Standards | | | |
| Stakeholder Engagement | | | |
| | 102-40 | List of stakeholder groups | Managing Sustainability – Stakeholder Engagement, pg. 100 |
| | 102-41 | Collective bargaining agreements | There are no collective bargaining agreements in place. |
| | 102-42 | Identifying and selecting stakeholders | Managing Sustainability – Stakeholder Engagement, pg. 100 |
| | 102-43 | Approach to stakeholder engagement | Managing Sustainability – Stakeholder Engagement, pg. 100 |
| | 102-44 | Key topics and concerns raised | Managing Sustainability – Stakeholder Engagement, pg. 100 |
| Reporting Practice | | | |
| | 102-45 | Entities included in the consolidated financial statements | Group Structure, pg. 10 Notes to Financial Statements, pg. 193-308 |
| | 102-46 | Defining report content and topic Boundaries | About This Report – Report Scope, pg. 95 Materiality Assessment, pg. 102 |
| | 102-47 | List of material topics | Materiality Assessment, pg. 102 |
| GRI 102: General Disclosures | 102-48 | Restatements of information | Restatements of employees information in pages 122-123 were due to the changes to voluntary turnover basis. Restatements of energy, GHG emissions, and water data in FY16 and FY17, pg. 112-114 were due to a change in computational basis. Restatements of hospitality guests' surveys in FY16 and FY17 were due to changes in portfolio of assets. |
| | 102-49 | Changes in reporting | None |
| | 102-50 | Reporting period | About This Report, pg. 95 |
| | 102-51 | Date of most recent report | December 2017 |
| | 102-52 | Reporting cycle | Annual |
| | 102-53 | Contact point for questions regarding the report | About This Report, pg. 95 |
| | 102-54 | Claims of reporting in accordance with GRI Standards | About This Report, pg. 95 |
| | 102-55 | GRI content index | GRI Index, pg. 136 |
| | 102-56 | External assurance | We have not sought external assurance on this data; however we intend to review this stance in the future. |
| | Management Approach | | |
| GRI 103: Management Approach | 103-1 | Explanation of the material topic and its boundary | Materiality Assessment, pg. 102 |
| Topic-specific Standards | | | |
| Economic Performance | | | |
| GRI 103: Management Approach | 103-2 | The management approach and its components | FPL Group Strategy, pg. 3 |
| | 103-3 | Evaluation of the management approach | |
| GRI 201: Economic Performance | 201-1 | Direct economic value generated and distributed | Financial Highlights, pg. 11 Financial Statements, pg. 172-308 |

Sustainability Report

GRI Index

| GRI Standards 2016 | Disclosure Number | Disclosure Title | Section and Page Reference / Notes |
|--|-------------------|---|--|
| Topic-specific Standards | | | |
| Anti-corruption | | | |
| GRI 103: Management Approach | 103-2 | The management approach and its components | Acting Progressively – Upholding Corporate Integrity, pg. 106 |
| | 103-3 | Evaluation of the management approach | |
| GRI 205: Anti-corruption | 205-3 | Confirmed incidents of corruption and actions taken | |
| Environmental Compliance | | | |
| GRI 103: Management Approach | 103-2 | The management approach and its components | Acting Progressively – Upholding Corporate Integrity, pg. 106 |
| | 103-3 | Evaluation of the management approach | |
| GRI 307: Environmental Compliance | 307-1 | Non-compliance with environmental laws and regulations | |
| Ethical Marketing | | | |
| GRI 103: Management Approach | 103-2 | The management approach and its components | Acting Progressively – Upholding Corporate Integrity, pg. 106 |
| | 103-3 | Evaluation of the management approach | |
| GRI 417: Marketing and Labelling | 417-3 | Incidents of non-compliance concerning marketing communications | |
| Energy Management | | | |
| GRI 103: Management Approach | 103-2 | The management approach and its components | Consuming Responsibly – Conserving Energy, pg. 112 |
| | 103-3 | Evaluation of the management approach | |
| GRI 302: Energy | 302-1 | Energy consumption within the organization | |
| | 302-3 | Energy Intensity | |
| GRI 305: Emissions | 305-2 | Energy indirect (Scope 2) GHG emissions | |
| | 305-4 | GHG emissions intensity | |
| Water Management | | | |
| GRI 103: Management Approach | 103-2 | The management approach and its components | Consuming Responsibly – Saving Water, pg. 114 All water consumed is from purchased utilities. |
| | 103-3 | Evaluation of the management approach | |
| GRI 303: Water | 303-1 | Water withdrawal by source | |
| Staff Retention and Development | | | |
| GRI 103: Management Approach | 103-2 | The management approach and its components | Focusing on People – Growing Family at Frasers Property, pg. 122 |
| | 103-3 | Evaluation of the management approach | Focusing on People – Celebrating Experiences and Diversity, pg. 123 Focusing on People – Cultivating Talent, pg. 124 |
| GRI 401: Employment | 401-1 | New employee hires and employee turnover | Focusing on People – Growing Family at Frasers Property, pg. 122 Information on the breakdown of new hire and turnover rates by gender and age group are not available due to inconsistent data collection for our operations across the globe. We are undergoing a HR system update, and aim to disclose the information in our next report. |

| GRI Standards 2016 | Disclosure Number | Disclosure Title | Section and Page Reference / Notes |
|--|-------------------|---|---|
| Topic-specific Standards | | | |
| GRI 404: Training and Education | 404-1 | Average hours of training per year per employee | Focusing on People – Cultivating Talent, pg. 124 We aim to provide more detailed breakdown, eg. by gender, in our next report, as we are currently updating our HR system to collect the data. |
| | 404-2 | Programs for upgrading employee skills and transition assistance programs | Focusing on People – Celebrating Experiences and Diversity, pg. 123 Focusing on People – Cultivating Talent, pg. 124 |
| | 404-3 | Percentage of employees receiving regular performance and career development reviews | Managing Sustainability – Stakeholder Engagement, pg. 100 |
| Labour/Management Relations | | | |
| GRI 103: Management Approach | 103-2 | The management approach and its components | Focusing on People – Growing Family at Frasers Property, pg. 122 |
| | 103-3 | Evaluation of the management approach | |
| GRI 402: Labour/Management Relations | 402-1 | Minimum notice periods regarding operational changes | This is currently not covered in Group-wide collective agreements. The notice period varies. |
| Topic-specific Standards | | | |
| Health and Safety | | | |
| GRI 103: Management Approach | 103-2 | The management approach and its components | Focusing on People – Safeguarding our People, pg. 126 |
| | 103-3 | Evaluation of the management approach | |
| GRI 403: Occupational Health and Safety | 403-1 | Workers representation in formal joint management-worker health and safety committees | FPL has a Health and Safety senior management committee. |
| | 403-2 | Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities | Focusing on People – Safeguarding our People, pg. 126 The breakdown by gender is not available, and we aim to disclose the info in our next report. |
| Local Communities | | | |
| GRI 103: Management Approach | 103-2 | The management approach and its components | Focusing on People – Connecting Communities, pg. 130 |
| | 103-3 | Evaluation of the management approach | |
| GRI 413: Local Communities | 413-1 | Operations with local community engagement, impact assessments, and development programs | Focusing on People – Investing in Communities, pg. 132 |

Notes:

- Energy and water consumption are reported for landlord area for commercial properties and total area for serviced residences and hotels
- Energy and water consumption, and GHG emissions data is inclusive of all completed buildings that we own and/or manage with operational control in FY18
- Energy, water and GHG intensities exclude properties that we acquired and/or began managing less than one year ago, and those that were divested within FY18
- The GHG emission factors are from Singapore Energy Statistics 2018, Australia National Greenhouse Accounts Factors 2017, Covenant of Mayors for Climate & Energy – Default Emission Factors for Local Emission Inventories 2017 for Spain, Hungary, France, Germany, UK Government GHG Reporting 2017 & 2018, Defra Overseas Electricity Guidance 2015 for Turkey, UAE and Qatar, Clean Development Mechanism Designated National Authority for Saudi Arabia 2010, United Nation Framework on Climate Change Second Biennial Report 2017 and Electric Power Statistics Information System 2018 for Republic of Korea, Baseline Emission Factors for Regional Power Grids in China 2015, Study on Grid Connected Baselines in Malaysia 2014, National Grid Emission Factor for National Emission Grid for Luzon-Visayas Grid 2015-2017 for Philippines, Thailand Greenhouse Gas Management Organisation 2017, Central Electricity Authority India – CO2 Baseline Database for the Indian Power Sector 2018, Joint Crediting Mechanism Indonesia Secretariat – Emission Factor for 2016, Ministry of Natural Resources and Environment Vietnam 2017, Kansai Electric Power Group Report 2018 for Osaka, Switzerland Energy Efficiency Report 2011, Clean Development Mechanism – Grid Emission Factor for West African Power Pool 2017 for Nigeria, and International Energy Agency – Key World Energy Statistics 2018 for Bahrain.