



**Policy**

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**Sustainability**

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## A. Objective

- To be a world class real estate investor and manager serving and improving the lives of those around us, Link Asset Management Limited (“**Link**”) is committed to integrating the four pillars of sustainability that encompass environmental, social, governance (“**ESG**”) and prosperity in our business operations.
- Sustainability Policy (“**This Policy**”) describes Link’s stance and approaches on sustainable growth and leadership.

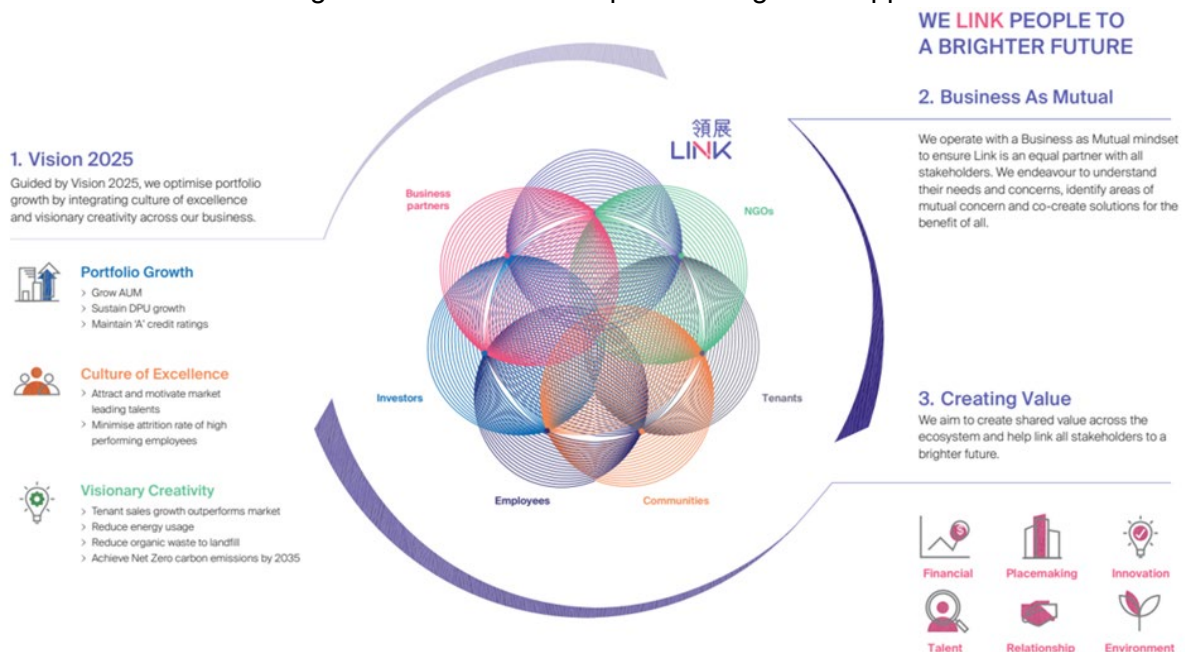
## B. Policy Scope

- This Policy applies to individual Business Units (“**BUs**”) of Link and sets out the overarching framework for implementation in assets across geographies where Link has operational control.
- In areas of influence with minimal control, Link leads by example and provides support to its stakeholders where feasible.

## C. Policy Content

### 1. Principles and Approach

- Guided by Vision 2025, Link operates with a Business as Mutual (“**BAM**”) mindset to optimise *portfolio growth* while integrating *culture of excellence* and *visionary creativity* in our business. We aim to create shared value under the pillars of *financial, placemaking, innovation, talent, relationship and environment* across the ecosystem and link our stakeholders to a brighter future. We adopt an integrated approach via our Risk



Management 360 (“**RM360**”) framework to assess enterprise, climate-related and ESG risk and materiality. Our regular internal and external stakeholder engagement helps us to identify and refine our areas of focus.

- Link recognises that ongoing business success is reliant on the sustainability of our stakeholders, communities, economies and environment. Our sustainability principles and

approaches are underpinned by a comprehensive set of policies and procedures that holds our implementation accountable.

- Environmental – Steered by our [Climate Change and Energy Policy](#), [Water Policy](#), [Waste Policy](#) and [Biodiversity Policy](#), we are committed to minimising the environmental risks and impacts associated with our business activities and seizing green opportunities for [Net Zero 2035 strategy](#) by addressing climate risks, improving operational efficiency, and promoting sustainable resource management.
- Social – Steered by our [Stakeholder Engagement Policy](#), [Occupational Health and Safety Policy](#) and [Link Charity and Community Engagement Programme Plan Rules](#), we are committed to contributing and synergising positive values to our staff, tenants, suppliers, customers and the broader communities.
- Governance – Steered by our [Staff Code of Conduct](#), [Supplier Code of Conduct](#), [Procurement Policy](#), [Whistle-Blowing Policy](#), [Sustainable Finance Policy](#) and [Responsible Investment Policy](#), we are committed to ensuring our business practices adhere to the governance principles of agency, accountability and stewardship that are in line with statutory and regulatory requirements at minimum and exceed where practical. We are committed to investing responsibly across the investment and asset life cycle and to leveraging sustainable financing transactions, which enable us to deliver steadily growing financial return to our investors while implementing sustainable strategy at Link.
- We meet our sustainability commitments by:
  - Identifying, monitoring and managing climate, environmental and social risks due to our business operations where we have control or influence across the value chain;
  - Formulating plans and targets to raise the bar on performance and achieve progressive improvement;
  - Undertaking short, medium and long-term sustainability strategies that are commercially sound over that timeframe;
  - Incorporating sustainability considerations in our decision-making process for business operations and across asset life cycle;
  - Holding all staff accountable by aligning annual key performance indicators (“KPIs”) and incentives with Link’s leadership goals, metrics and targets in sustainability areas;
  - Engaging with co-owners and property managers to ensure their approaches on sustainability implementation at our assets are held accountable and aligned with Link’s respective policy standards;
  - Communicating and educating our tenants, suppliers, customers and the broader communities on common sustainability issues to foster collaborative efforts and create shared value under BAM ethos;
  - Enhancing financial, operational, technological and organisational resilience at Link with an innovative mindset; and
  - Advocating and contributing as a thought leader in local, regional and international initiatives to advance sustainability priorities and leading practices across the industry.
- We uphold our sustainability governance by means of:
  - Internal Mechanism
    - Sustainability is a priority for our leadership team. The Board is responsible for the effective governance and oversight of ESG matters, as well as assessment and management of material environmental and social risks. The Board has overall

responsibility for our corporate sustainability strategies, targets, and ESG and climate-related risks and opportunities. The Board has oversight of the incorporation of climate-related considerations into investment, risk and asset management processes and oversees progress against goals for addressing climate-related issues.

- Our Chairman is responsible for initiating, driving, and monitoring Link's sustainability practices, with the wider Board receiving, at a minimum, biannual updates from Sustainability Advisory Committee ("**SAC**") and Sustainability Committee ("**SC**"). Our [Audit and Risk Management Committee](#) ("**ARMC**") with delegated authority from the Board, oversees Link's statutory and regulatory compliance, climate-related and sustainability risk management. Our [Finance and Investment Committee](#) ("**FIC**"), with delegated authority from the Board, oversees Link's investment decision making, taking into account climate-related and sustainability considerations across the asset life cycle.
  - SC, chaired by our Director of Sustainability & Risk Governance ("**S&RG**"), is convened monthly and comprises representatives from all key operational departments. Such representation ensures that each element of our Value Creation Model is considered when proposing, designing and implementing new protocols and procedures. SC is responsible for overseeing implementation of our corporate sustainability strategies and initiatives led by sustainability Task Groups / specific BUs, as well as reviewing and endorsing policies, practices, and targets for key sustainability issues to ensure accountability. SC also reports on progress, provides feedback and recommendations to the Board, at minimum, on a biannual basis.
  - Sustainability Function's dedicated staff execute, facilitate, coordinate, and monitor corporate-wide sustainability initiatives working in conjunction with other BUs on a day-to-day basis. Our Sustainability Function adopts the BAM mindset to engage closely with internal and external stakeholders to identify and prioritise sustainability issues, emerging trends, challenges, needs and solutions. They help to develop and progress internal, as well as external local, regional, and global industry ESG benchmarks, practices and policies. Sustainability Function is also responsible for coordination of Link's sustainability data collection and reporting, including progress on performance targets associated with sustainable finance transactions.
  - Sustainability Task Groups, with delegated authority from SC / the management, are made intergenerational and interdepartmental to execute designated sustainability activities on a project basis to identify and mitigate frontline sustainability challenges while grooming future leaders to promote good practices across their BUs.
  - Staff Sustainability Network brings awareness, transparency and collaboration to staff on existing sustainability efforts. The network serves as an internal platform for obtaining resources, information and data on sustainability issues and encouraging staff to participate in activities that promote sustainability awareness.
- External Mechanism
- SAC, chaired by our Chairman, is convened biannually and comprises external sustainability experts from around the world and across industries. SAC provides recommendations to the Board on climate and ESG emerging trends and best practices, and also serves as an additional channel for constructive feedback on sustainability matters from the external community, which enhances our communication and transparency with stakeholders.

## 2. Reporting and Review

- Climate-related and sustainability risks and opportunities are identified and monitored by our Director of S&RG and reported to ARMC on a quarterly basis, and at a minimum, to the Board annually.
- Consideration of climate-related and sustainability risks mitigation and opportunities during investment processes are reported to and reviewed by FIC.
- Progress on climate-related and sustainability strategy and initiatives and KPIs will be reported during the meetings of the Board, SAC, SC, and sustainability Task Groups.
- We uphold high standards of annual sustainability reporting and proactively participate in various voluntary sustainability benchmarking exercises to ensure our performance and disclosure level are up to par with industry peers. Annual ESG reporting is reviewed and approved by the Board.
- This Policy will be regularly reviewed in light of legislative and organisational changes and developments in sustainability best practices, or at a minimum, every three years. Endorsement from SC is required for any formalised adjustment of this Policy.
- Any enquiries on this Policy can be submitted via [sustainability@linkreit.com](mailto:sustainability@linkreit.com).