

Sustainability Management

About this Statement

In line with CapitaLand Investment's (CLI) sustainability focus, CapitaLand Malaysia Trust (CLMT) has been incorporating its environmental, social and governance (ESG) performance in its annual report. The report outlines CLMT's approach to integrating sustainability into its policies, structure, management, and operations. The report highlights the economic, environmental, social, and governance aspects of CLMT's operations. Through this report, CLMT hopes to share its sustainability commitment with its various stakeholders, including staff, investors, customers, business partners, supply chain partners and contractors, the community, and local authorities.

International Standards and Guidelines

This Sustainability Statement (Statement) is prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021 and complies with the Bursa Malaysia's enhanced sustainability reporting requirements in the Main Market Listing Requirements to align with the National Sustainability Reporting Framework (NSRF)¹. The GRI Standards has been selected as it is an internationally recognised sustainability reporting framework that covers a comprehensive range of sustainability disclosures relevant to CLMT's business. This Statement also references the United Nations Sustainable Development Goals (UN SDGs). CLMT began aligning its climate-related disclosures with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations in 2021, covering the four key areas of governance, strategy, risk management, and metrics and targets. With the TCFD recommendations now subsumed under the IFRS Foundation, we are preparing to incorporate the ISSB standards—specifically IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures, both of which are now effective. For CLMT, the application of the IFRS Sustainability Disclosure Standards is expected to commence for annual reporting periods beginning 1 January 2026.

Reporting Scope and Period

As a CLI-sponsored Real Estate Investment Trust (REIT), CLMT is managed externally by a wholly owned subsidiary of CLI which is CapitaLand Malaysia REIT Management Sdn. Bhd. (CMRM) (Manager). CMRM appoints external Property Managers who oversee the daily property operations. The Manager and Property Managers are responsible for the CLMT, property and portfolio operations of CLMT, and their respective teams are identified as employees of the CLMT.

This Statement covers CLMT's portfolio for the financial period from 1 January 2025 to 31 December 2025 unless otherwise indicated. As at 31 December 2025, CLMT's portfolio comprises 15 properties – six retail, six industrial and three logistics assets in Malaysia.

Taking guidance from the operational control as defined by the Greenhouse Gas (GHG) Protocol² Corporate Standard, the environmental performance of five retail properties which are under CLMT's operational control³ have been covered in this Statement. These properties are Gurney Plaza, Queensbay Mall, East Coast Mall, The Mines and 3 Damansara.

CLMT reports the energy and water consumption, waste generation and carbon emissions of the five retail properties, where available, while the other environmental metrics are being tracked and monitored internally. The Sponsor, CLI, is obtaining external assurance over its performance data and the Manager's performance data is included as part of the Sponsor's external assurance engagement.

As part of the efforts to improve Scope 3 GHG emissions, the Manager increased its data coverage to cover available data of 10 CLMT-owned but third-party operationally managed properties comprising Sungei Wang Plaza, Valdor Logistics Hub, Glenmarie Distribution Centre, Senai Airport City Facilities and Iskandar Puteri Facilities under category 13 (downstream leased assets – landlord and tenant emissions of owned properties not accounted for in Scope 1 and 2). This Statement also covers their consumption data for water and waste, as available, at the time of reporting.

¹ The NSRF was launched on 24 September 2024 by the Advisory Committee of Sustainability Reporting, an inter-agency committee which comprise representatives from Securities Commission Malaysia, Audit Oversight Board of the Securities Commission Malaysia, Bank Negara Malaysia, Companies Commission of Malaysia, Bursa Malaysia, and the Financial Reporting Foundation.

² This is developed by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD), which sets the global standard on how to measure, manage and report greenhouse gas emissions.

³ This refers to CLMT-owned and CLI-operationally managed properties.

Independent Assurance

In strengthening the credibility of this Statement, this Statement has been subjected to the following:

- Independent assurance by KPMG PLT in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000 (Revised)) for selected indicators. It has been approved by the Board of Directors of the Manager.

The scope, subject matters and relevant conclusion(s) are provided below:

Type of Assurance	Subject Matter	Scope	Conclusion
Independent Assurance	Total Energy Consumption (within the organisation) (kWh)	The boundary covers Gurney Plaza, Queensbay Mall, East Coast Mall, The Mines and 3 Damansara only.	Based on the limited assurance procedures performed and evidence obtained, nothing has come to our attention that would cause us to believe that the Subject Matter for the financial year ended 31 December 2025 is not prepared, in all material respects, in accordance with the Applicable Criteria.
	Total Energy Intensity (within the organisation) (kWh/m ² /month)		

For the Independent Limited Assurance Report, please refer to pages 184 to 187 of CLMT Annual Report 2025.

CLI's Global Sustainability Report 2025, which also includes CLMT's properties and staff, is externally assured with reference to the International Standard on Assurance Engagements (ISAE) 3000. The CLI Global Sustainability Report 2025 will be published by 31 May 2026 on their website.

Feedback

The Manager welcomes feedback as it enables continual improvement in CLMT's sustainability policies, processes and performance. Please send your comments and suggestions to ask-us@clmt.com.my.

CapitaLand Malaysia REIT Management Sdn. Bhd.
 (Registration No.: 200801018055 (819351-H))
 Unit No. 1-27, Level 27, Naza Tower
 No. 10, Persiaran KLCC
 50088 Kuala Lumpur
 Telephone No.: +60 3 2279 9888
www.clmt.com.my

Sustainability Approach

Board Statement

CLMT is committed to growing in a responsible manner, delivering long-term economic value, and contributing to the environmental and social well-being of our communities. The material environmental, social and governance (ESG) factors have been identified with set targets for 2030, in alignment with the CLI 2030 Sustainability Master Plan (SMP), which was reviewed by the Board of the Manager of CLMT together with Management.

CLMT’s ESG plan steers our efforts on a common course to maximise impact through building portfolio resilience and resource efficiency, enabling thriving and future-adaptive communities, and stewarding responsible business conduct and governance.

The Board of the Manager of CLMT is responsible for overseeing CLMT’s sustainability efforts, and takes ESG factors into consideration in determining its strategic direction and priorities. The Board of the Manager of CLMT also approves the executive compensation framework based on the principle of linking pay to performance. The Manager’s business plans are translated to both quantitative and qualitative performance targets, including sustainable corporate practices, and are cascaded throughout the organisation.

Sustainability Commitment

CLMT’s sustainability targets and efforts are guided by CLI. The Manager and the Property Managers who oversee the operations of CLMT abide by CLI’s sustainability framework, policies and guidelines, as well as ethics and code of business conduct. The CLI 2030 SMP serves as a strategic blueprint, outlining CLI Group’s ambitious goals and directing its sustainability efforts towards a shared purpose. The CLI 2030 SMP will be reviewed regularly and adjusted where necessary, to complement CLI Group’s business strategy and align with climate science.

For each of the three ESG pillars and their respective focus areas, specific pathways have been identified to achieve the sustainability objectives and strategies will be adapted as technologies and stakeholder expectations evolve and new climate innovations become available. For more information on CLI 2030 SMP, please visit

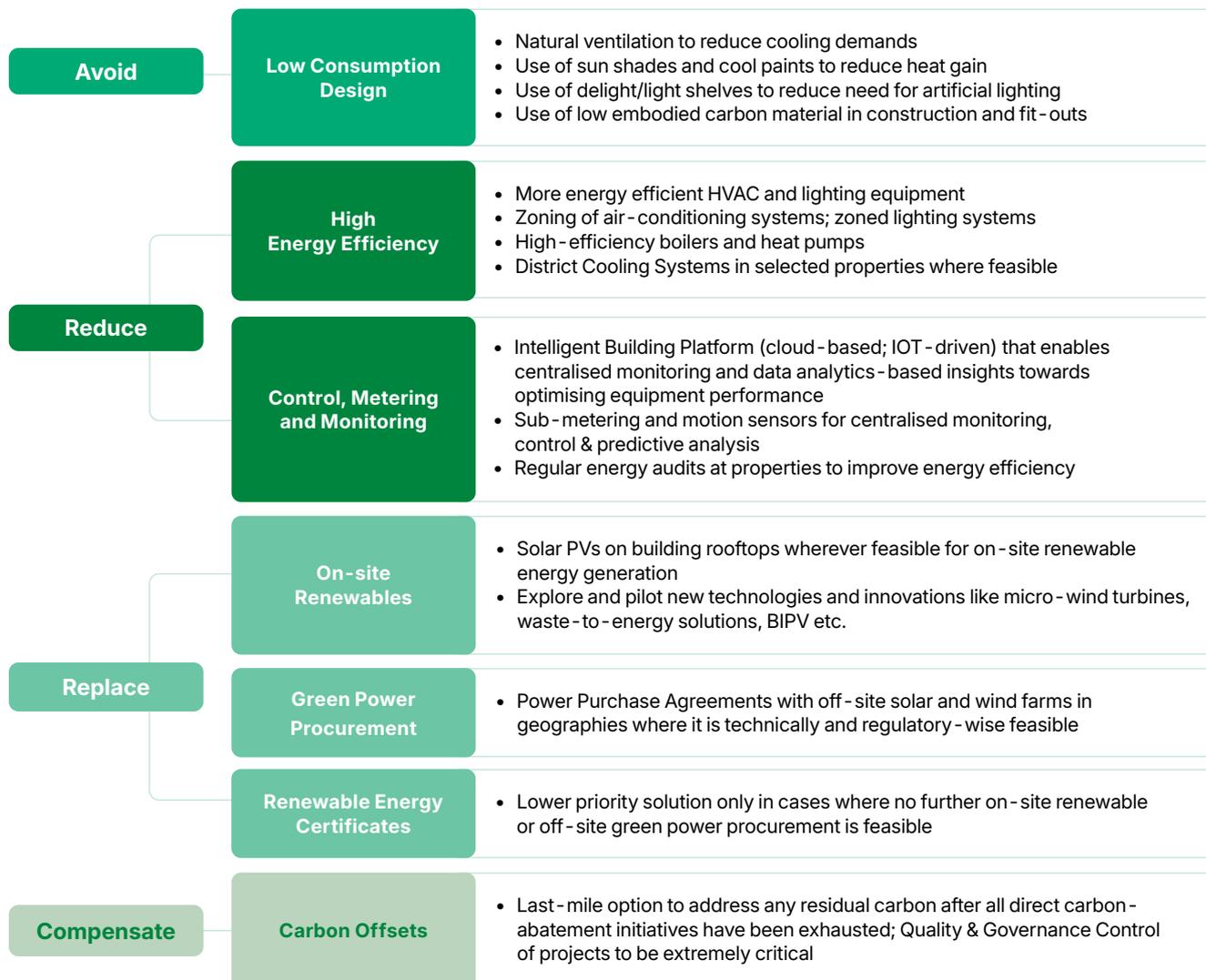
<https://www.capitaland.com/en/investment/our-impact/sustainability/cli-sustainability-master-plan-policies-and-guidelines.html>. Guided by the CLI 2030 SMP, CLMT is committed to reducing absolute Scope 1 and 2 emissions reduction targets aligned with a 1.5°C trajectory⁴ and aims to achieve Net Zero⁵ by 2050 for its Scope 1 and 2 emissions. Aligned with CLI, CLMT also aims to conduct a comprehensive review of its Scope 3 emissions to better track and disclose its material Scope 3 emissions, and is committed to developing Scope 3 emission goals aligned to science-based targets. Over the next decade, as part of CLI’s roadmap to Net Zero, CLI and CLMT will prioritise the decarbonisation levers based on the carbon mitigation hierarchy (refer page 51), and in particular, continue to source globally for new ideas and technologies to achieve higher energy efficiency and intensify its renewable energy integration efforts.

CLI 2030 Sustainability Master Plan Focus Areas

 <p>Build Portfolio Resilience and Resource Efficiency</p> <ul style="list-style-type: none"> • Low Carbon Transition • Water Conservation and Resilience • Waste Management and Circular Economy 	 <p>Enable Thriving and Future-Adaptive Communities</p> <ul style="list-style-type: none"> • Social Impact • Human Capital Development • Health and Wellness • Customer and Supplier Partnerships 	 <p>Steward Responsible Business Conduct and Governance</p> <ul style="list-style-type: none"> • Corporate Governance • Transparent Reporting • ESG Risk Management
--	---	--

⁴ This is using the absolute contraction approach.
⁵ This refers to net greenhouse gas emissions. For more information on greenhouse gases covered by the target, please refer to the GHG Emissions Data Methodology on page 218 of CLMT Annual Report 2025.

Carbon Mitigation Hierarchy

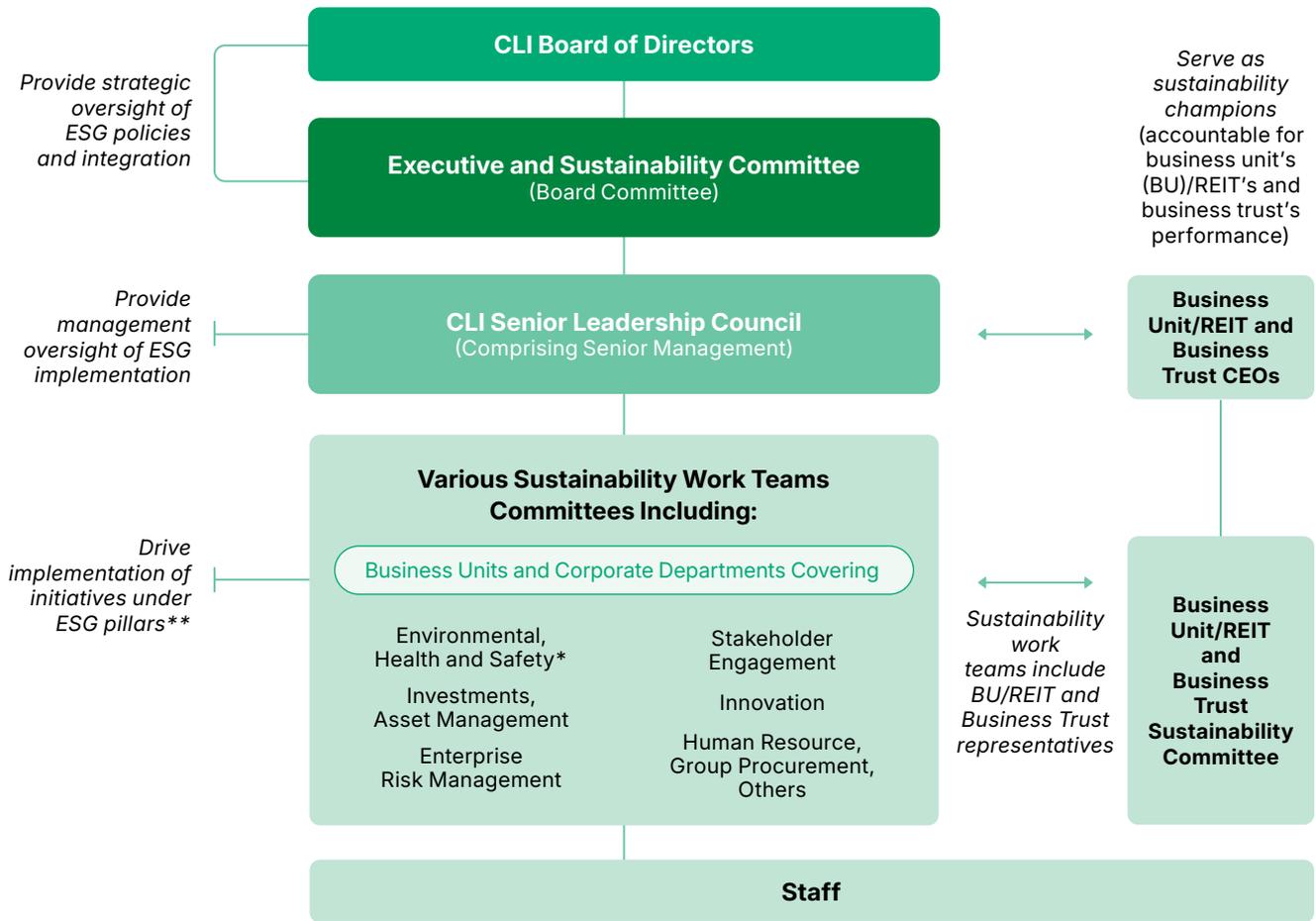


Group-wide Commitment and Involvement

CLI Board, Management and Staff

CLI's Group-wide sustainability management is under the purview of a CLI Board Committee – the Executive and Sustainability Committee (ESC), that is chaired by the CLI Chairman. The CLI ESC is responsible for overseeing CLI's sustainability strategies and goals, including providing guidance to management and monitoring progress against achieving the goals of sustainability initiatives. The CLI ESC is supported by the CLI Group Sustainability department and the various work teams to drive continued progress and improvement in ESG. The work teams comprise representatives from various CLI business units and corporate functions. Each business unit has its own Environmental, Health and Safety (EHS) Committee to drive initiatives in countries where it operates with support from various departments.

CLI Sustainability Management Structure



* Includes EHS Internal Audit and Environment Tracking System
 ** Including climate-related risks and opportunities

CLMT Sustainability Management Structure



CLMT Board, Management and Staff

The Board of the Manager recognises the importance of sustainability as a business imperative and ensures that sustainability considerations are factored into CLMT's strategy development. This enables CLMT to remain competitive and resilient in an increasingly challenging business environment.

The Board of the Manager considers sustainability issues as part of CLMT's strategic formulation, confirms the material ESG issues listed by the Manager and oversees the management and monitoring of the material ESG factors. The Board of the Manager determines CLMT's risk appetite, which guides the nature and extent of material risks that CLMT is willing to take to achieve its strategic and business objectives. The Manager conducts an annual Risk and Control Self-Assessment (RCSA) to assess and document ESG-relevant material risks. As part of the material risk issues being highlighted, climate change has been identified as critical. The Board is actively involved in discussions on climate-related initiatives and regularly reviews climate change risks as part of its Enterprise Risk Management (ERM) Framework.

The Board of the Manager is kept informed on a regular basis through the quarterly Board meetings on CLMT's sustainability management performance, key material issues identified by stakeholders, and the planned follow-up measures. The update covers various climate-related topics, including progress updates of the 2030 SMP, climate-related risks and opportunities, green capital expenditure, green ratings of properties, and performance metrics, as well as stakeholder expectations regarding climate change. The Board is also informed of any incidents relating to workplace safety, business malpractice and environmental impact, which may include climate-related damage or disruptions. As environmental impact factors are considered as part of the asset investment evaluation process and strategy, these are brought to the Board's attention when relevant.

A Sustainability department led by the CEO of the Manager drives CLMT's sustainability initiatives, and strategies directly to ensure greater focus on sustainability and climate-related matters. The CEO is responsible for CLMT's ESG performance and the Sustainability Department works closely with key members from various departments of the Manager including finance, investment and asset management, as well as operations department and technical teams of CLI in carrying out ESG strategies and relevant activities, abiding by CLI's sustainability framework and policies. The Property Managers have an EHS Committee and is supported by an Engineering, Systems and Sustainability team whose role includes integrating sustainability into operations.

To support oversight and management of key sustainability risks and opportunities, including those related to climate, selected sustainability targets are integrated into the CLMT Performance Unit Plan, Restricted Unit Plan and Balanced Scorecard framework to determine executive remuneration and KPIs.

Measured against Global Benchmarks

CapitaLand was one of the first companies in Singapore to voluntarily publish an annual Global Sustainability Report since FY 2009, and has had the entire report externally assured since FY 2010. Benchmarking against an international standard and framework that is externally validated helps CapitaLand to overcome the challenges in sustainability reporting that may arise from its portfolio of diverse asset types and geographical presence globally.

CapitaLand has been a signatory to the United Nations (UN) Global Compact since 2015 and is a signatory of the UN-supported Principles for Responsible Investment (UNPRI), as part of its commitment to invest responsibly.

CLI's global sustainability reporting (GSR) has evolved into a uniquely hybrid model using the Global Reporting Initiative (GRI) Standards and Greenhouse Gas (GHG) Protocol (operational control method) since 2009, GRESB since 2013, Value Reporting Foundation's Integrated Reporting Framework since 2015, UN Sustainable Development Goals (SDG) Reporting since 2016, Task Force on Climate-related Financial Disclosures (TCFD) framework since 2017, and Sustainability Accounting Standards Board (SASB) Standards since 2020.

CLI will continue to enhance its disclosures in accordance with these standards and work towards preparing for International Sustainability Standards Board's (ISSB) Standards relating to climate reporting. CLI's Global Sustainability Report (GSR) 2025 will be published by 31 May 2026 on their website. CLI's GSR will continue to be externally assured with reference to the International Standard on Assurance Engagements (ISAE) 3000, and will cover CLI's global portfolio and employees, including its listed Real Estate Investment Trusts (REITs) and business trusts – CapitaLand Integrated Commercial Trust, CapitaLand Ascendas REIT, CapitaLand Ascott Trust, CapitaLand China Trust, CapitaLand India Trust and CapitaLand Malaysia Trust, unless otherwise indicated.

CLMT is guided by externally validated international standards and frameworks in its sustainability reporting. This Statement is prepared in accordance with GRI Standards, in alignment with GRESB and incorporates elements of the International Integrated Reporting Commission framework, and references the UN SDGs. CLMT is progressively incorporating climate-related disclosures in alignment with the NSRF. In 2025, CLMT improved on its second GRESB Real Estate Assessment and has received a 4-Star rating, up from the previous 3-Star. As a testament to its efforts to enhance ESG standards and improve disclosures, CLMT continues to be listed in ESG indices. In the semi-annual review of the FTSE4Good Bursa Malaysia Index in December 2025, CLMT's 4-star ESG rating score recorded improvements.

Creating Value and Alignment to UN SDGs

As a CLI-sponsored REIT, CLMT's material ESG issues and the value created, aligned to CLI's 2030 SMP focus areas and commitments, are mapped to the International Integrated Reporting Commission framework's six integrated reporting Capitals – Environmental, Manufactured, Human, Social and Relationship, Organisational and Financial. This is further mapped against eight UN SDGs that are most aligned with CLI's 2030 SMP focus areas, and where CLI and CLMT can achieve the greatest positive impact.

Focus Areas	CLMT's Commitments	Capitals and UN SDGs
<div style="background-color: #008080; color: white; padding: 5px;">  Environment (Build) Portfolio Resilience and Resource Efficiency </div>		
Low Carbon Transition	<ul style="list-style-type: none"> • Transit to a low-carbon business, reduce energy consumption through improved energy efficiency and increase use of renewable energy • Green operational portfolio by 2030 • Strengthen portfolio's climate resilience by addressing climate-related risks and opportunities throughout the real estate life cycle • Influence supply chain to operate responsibly in the area of environmental management through CLI's Supply Chain Code of Conduct 	Environmental Capital Manufactured Capital      
Water Conservation and Resilience	<ul style="list-style-type: none"> • Reduce water consumption, reuse water and prevent water pollution 	
<div style="background-color: #f4a460; color: white; padding: 5px;">  Social (Enable) Thriving and Future-Adaptive Communities </div>		
Human Capital	<ul style="list-style-type: none"> • Adopt consistent, equitable, and fair labour policies and practices in rewarding as well as developing staff as staff can make a significant contribution based on their talent, expertise and experience, regardless of ethnicity, age or gender 	Human Capital Social and Relationship Capital
Health and Wellness	<ul style="list-style-type: none"> • Aim to provide a safe work environment that contributes to the general well-being of staff, tenants, contractors, suppliers and the communities that uses its properties 	Manufactured Capital    
Customer and Supplier Partnerships	<ul style="list-style-type: none"> • Leverage CLI's Supply Chain Code of Conduct to influence supply chain to operate responsibly in the areas of human rights, and health and safety • Commit to activities that are aligned with its focus on community investment. Engage stakeholders to raise awareness in the areas of philanthropy, environment, health and safety, as well as promote sustainability with its tenants 	

Focus Areas	CLMT's Commitments	Capitals and UN SDGs
 Governance (Steward) Responsible Business Conduct and Governance		
Board Diversity	<ul style="list-style-type: none"> Guided by a Board Diversity Policy to ensure its Board comprises talented and dedicated Directors with a wide mix of expertise (including industry, domain and functional expertise), skills, experience (including international experience) and perspectives. This is with due consideration to diversity in gender, age, tenure, ethnicity and culture, and geographical background including nationality, as well as any other relevant aspects of diversity 	Organisational Capital Human Capital 
Corporate Governance	<ul style="list-style-type: none"> Commit to meeting high standards of risk management in the way it conducts its business. Staff are required to understand and be responsible for ensuring that risks are managed effectively in their day-to-day work Require third-party service providers and vendors to adhere to anti-bribery and anti-corruption provisions Leverage CLI's Supply Chain Code of Conduct to influence supply chain to operate responsibly in the area of anti-corruption 	
 Economic (Steward)		
	<ul style="list-style-type: none"> Integrate ESG performance with financial metrics 	Financial Capital

Stakeholder Engagement

Stakeholders are groups which CLMT's business has a significant impact on and groups who have a vested interest in its operations. Key stakeholders include CLMT staff, investors/Unitholders, tenants and shoppers, business associates, contractors and suppliers, and the local community. Other groups include regulators and key government agencies, non-governmental organisations (NGOs), representatives of the capital market and the media. They are mapped into categories based on their impact on CLMT. Through the various engagement channels, CLMT seeks to understand its stakeholders' views, communicate effectively with them and respond to their concerns.

Commitment to Stakeholders	Engagement Channel	Topics	Capitals
<p>Employees (Staff) CLMT develops high-performing people and teams through rewarding opportunities</p>	<ul style="list-style-type: none"> Regular dialogue sessions with senior management Regular staff engagement surveys Recreation activities Volunteer programmes 	<ul style="list-style-type: none"> Work-life balance Remuneration and benefits Staff welfare 	<ul style="list-style-type: none"> Human Capital Social and Relationship Capital
<p>Investors (Investors, analysts and media) CLMT delivers sustainable unitholder returns and builds a strong network of capital partners</p>	<ul style="list-style-type: none"> Annual general meetings Quarterly financial results announcements Media releases and interviews Annual reports Company website Regular analyst and investor meetings Responses to sustainability surveys 	<ul style="list-style-type: none"> Operational efficiency, monetary savings, cost avoidance Return on equity, earnings, business strategy, market outlook ESG risks and opportunities 	<ul style="list-style-type: none"> Organisational Capital Financial Capital Social and Relationship Capital
<p>Customers (Tenants and shoppers) CLMT creates great customer value and experiences through high-quality products and services</p>	<ul style="list-style-type: none"> Tenants: surveys, green fit-out guide, green lease Shoppers: mall campaigns, exhibitions, social media campaigns 	<ul style="list-style-type: none"> Facilities management Customer experience 	<ul style="list-style-type: none"> Environmental Capital Social and Relationship Capital
<p>Community (Supply chain partners – contractors, vendors, suppliers)</p>	<ul style="list-style-type: none"> CLI's Supply Chain Code of Conduct Environmental, Health and Safety (EHS) management system Quarterly EHS monitoring Vendor evaluation, events, meetings and training Active engagement with supply chain 	<ul style="list-style-type: none"> Occupational health and safety practices Workers' welfare and well-being Environmental compliance 	<ul style="list-style-type: none"> Environmental Capital Human Capital Social and Relationship Capital
<p>Community (Government/national agencies, the community and NGOs)</p>	<ul style="list-style-type: none"> The Boards of industry body such as Malaysian REIT Managers Association (MRMA) Senior management representation on MRMA Participation in external conferences/forums/workgroups/focus group discussions to express thought leadership, share experience and collaborate with government officials, business associations 	<ul style="list-style-type: none"> Stakeholder programmes to advocate sustainable tenant/customer behaviours Advocacy of best practices 	<ul style="list-style-type: none"> Social and Relationship Capital

Materiality

In alignment with CLI, CLMT identifies and prioritises the management of material ESG issues that are most relevant and significant to the REIT and its stakeholders. It adopts a double materiality approach, considering issues which are material from either the impact perspective or financial perspective or both. This include potentially material ESG issues arising from activities across CLI and CLMT's value chain (including potential risks and opportunities in the immediate and longer-term).

In 2025, CLI revalidated its ESG factors materiality with two key ESG surveys, namely GRESB and S&P Global's Dow Jones Best-in-Class⁶. It also referenced ESG standards and frameworks including (i) GRI standards and SASB standards for real estate owners/developers and investment trust; (ii) International Sustainability Standards Board (ISSB) Standards (S1 and S2); (iii) UN Global Compact (10 Principles) & UN Principles for Responsible Investment; and (iv) SGX Core ESG metrics and EU Sustainable Finance Disclosure Regulation (SFDR) questionnaire key topics. For CLMT, we review various sources including investor questionnaires, and ESG surveys, benchmarks and frameworks such as GRESB to enhance our understanding of the industry's material ESG issues.

Pursuant to the ESG factor materiality review exercise for CLI, including its listed REITs and business trusts, minor edits were recommended and endorsed to its ESG material issues after mapping against key ESG surveys (GRESB, Dow Jones Best-in-Class), other standards/frameworks and investor surveys. The revisions are made to (i) Climate resilience (adaptation

and mitigation) to reflect investors' specific focus on CLI and CLMT's climate-related efforts; (ii) Waste management to include mention of circularity, which encompasses upstream activities, such as use of recycled materials; (iii) Including reference to Natural capital as the Taskforce on Nature-related Financial Disclosure (TNFD) is increasingly being referenced, as natural capital will form the next ISSB standard : ISSB S3 whereby CLI is working on this new framework; and (iv) Artificial intelligence (AI) has been potentially surfaced for the risks and opportunities that it poses where CLI will continue to monitor this development.

As a CLI-sponsored REIT, CLMT is guided by CLI's materiality assessment process, where the Manager conducts regular reviews, assessments and feedback process in relation to ESG topics. Identified material issues are reported in CLMT's corporate risk register through the annual Group-wide Risk and Control Self-Assessment (RCSA) exercise, which identifies, assesses and documents material risks and the corresponding internal controls to manage those risks. These material risks include fraud and corruption, environmental (e.g. climate resilience), health and safety, and human capital risks which are ESG-relevant. Identified material ESG issues are then prioritised based on the likelihood and potential impact of issues affecting the business continuity of CLMT. For external stakeholders, priority is given to issues important to the community and applicable to CLMT. In FY 2025, the material ESG topics that were identified were approved by the Board of the Manager. Please refer to the box below for CLI and CLMT's prioritisation of ESG material issues.

⁶ The identified material ESG factors also partially mapped to other standards, questionnaires, specific investor queries. S&P Global Corporate Sustainability Assessment (CSA) is one of the most comprehensive, transparent survey and GRESB is sought by investors.

Prioritisation of ESG Material Issues



Environment

Critical

- Climate resilience (adaptation and mitigation)
- Energy efficiency
- Water management

Moderate and Emerging

- Waste management/circularity
- Biodiversity/Natural capital



Social

Critical

- Occupational health and safety
- Human capital
- Stakeholder engagement^a
- Product and services^b
- Supply chain management
- Diversity (Board and staff)

Moderate and Emerging

- Human rights^c



Governance

Critical

- Risk management^d
- Business ethics

^a This includes green leases and tenant engagement on ESG matters.

^b This includes products and services promoting customer health and safety, and green-certified buildings.

^c This relates to CLI's zero tolerance stance towards child/forced labour and covers CLI staff and CLI supply chain.

^d This includes consideration of compliance, economic performance and cybersecurity.

(Note: Indicators like Economic Performance, Market Presence and Governance are not included as they are assumed to be material for all companies. Economic Performance/Market Presence have been challenged by external parties for not being ESG indicators, and thus not included as a factor.)

Environmental and Manufactured Capital

Targets and Performance

CLI's 2030 SMP outlines the targets and pathways for transition to a low-carbon business that is aligned with climate science. Targets related to the reduction of energy, water usage, carbon emissions and waste, as well as for the usage of renewable energy, are set for its operational portfolio. CLMT has incorporated some ESG KPIs, most of which are linked to remuneration for its staff, including senior management.

2025 Key Performance Indicators

Environmental (Build)	2030 Target	CLMT 2025 Performance
Low-carbon Transition	Achieve science-based target of reducing carbon emissions (Scope 1 and 2) by 46% from 2019 baseline	8.81% increase in absolute Scope 1 and 2 GHG emissions
	Reduce carbon emissions intensity by 72% per m ² from 2019 baseline	16.70% reduction in carbon emissions intensity Continue to enhance climate-related disclosures
	Reduce energy intensity by 15% per m ² from 2019 baseline	11.93% reduction in energy consumption intensity
	45% of total electricity consumption from renewable sources	0%
	Achieve a minimum green rating for all operating properties*	63% of CLMT portfolio by GFA are minimally BCA Green Mark certified or equivalent
Water Conservation and Resilience	Reduce water consumption intensity by 15% from 2019 baseline	13.75% reduction in water consumption intensity
Waste Management and Circular Economy	Reduce waste intensity by 20% from 2019 baseline	38.30% reduction in waste intensity
	Achieve 25% recycling rate in its day-to-day operations	4.13% recycling rate
Annual Target		
Sustainable Operation Excellence	ISO 14001 certification for its EMS Manage risks of environmental impact	Achieved: Retained ISO 14001 certification in Malaysia CLI's Environmental Management System (EMS) is externally audited annually, providing assurance to top management and external investors on CLMT's compliance and alignment to best practices

* Refers to CLMT-owned and CLI-operationally managed properties only.

Commitment to Minimising Environmental Impact

CLMT is committed to minimising its environmental impact by building a resilient and resource-efficient portfolio. CLMT incorporates environmental sustainability throughout the life cycle of its real estate investments, from acquisition, design, procurement, construction, operations to asset enhancement/redevelopment stages. It closely monitors and takes actions to mitigate the environmental impact of its business operations. The efficient use of environmental resources, such as energy and water, contributes to the operational efficiency and long-term sustainability of CLMT, as well as enhances resilience to climate change.

CLMT's approach to identify and manage significant potential environmental impacts on its operations are guided by CLI's Environmental Management System (EMS). The EMS is integrated with CLI's Occupational Health and Safety Management System (OHSMS) to form CLI's Environmental, Health and Safety Management System (EHSMS). Operational issues pertaining to climate change, energy and water are also identified and managed through the EHSMS. The EHSMS is audited by a third-party accredited certification body to ISO 14001 and ISO 45001. ISO 14001 and ISO 45001 are internationally recognised standards for the environmental management and occupational health and safety management of businesses, respectively.

All staff are involved in reducing CLMT's environmental footprint and are encouraged to be forthcoming and to report all incidences of environmental-related issues and complaints, as well as incidences of non-compliances and non-conformities.

As a CLI-sponsored REIT, CLMT is committed to protecting the environment and upholding the occupational health and safety (OHS) of everyone in the workplace (this includes implementing the EHSMS). We regularly conduct the following:

- Carry out exemplary EHS practices to minimise pollution as well as health and safety risks
- Seek continual improvement on EHS performance
- Comply with relevant legislations and other requirements
- Implement CLI Sustainable Building Guidelines and OHS programmes

These policies are readily available to all staff, suppliers, service providers and partners.

CapitaLand Investment's Sustainable Building Guidelines (SBG)

The SBG is an in-house guide developed by CLI to ensure environmental considerations and targets for low carbon transition, waste management and circular economy, water conservation and resilience, accessibility, health and safety, and supply chain management are embedded and incorporated in all stages of its properties' life cycles. The risks and opportunities of climate change are identified right from the design stage and all EHS considerations are factored in all stages of the projects. The SBG is regularly reviewed to ensure continuous improvement, with a focus on four key objectives of minimising carbon footprint and energy consumption, water management, reducing generation of waste and promoting biodiversity in the life cycles of its properties.

CapitaLand Investment's Environmental and Social Impact Assessment (ESIA)

A key component of the SBG is the mandatory ESIA which CLMT conducts during the feasibility stage of any potential acquisitions or investments in operational assets and development projects as part of due diligence.

Environmental (including climate change) risks or opportunities related to the asset/project sites and its surroundings are identified. These are highlighted in the due diligence reports and plans and the aim is to integrate climate change resilience considerations into the design, development and management of its properties. The assessment also covers performance metrics such as energy efficiency, as well as climate transition and physical risk and opportunity considerations.

CapitaLand Investment's Environmental Tracking System (ETS)

CLMT has been tracking the energy and water usage, waste generation and carbon emissions at our operating properties via CLI's online ETS platform since 2009. The ETS has been used to survey the various initiatives implemented at CLMT's properties including efficiency and water efficiency measures, nature-related risks, as well as physical risks, including flood risk and water management initiatives.

As a cloud-based platform, the ETS facilitates benchmarking on consumption patterns and helps identify opportunities for further operational efficiency improvements. It allows each property to conduct analysis against set targets and past trends to understand consumption patterns and identify areas for improvement. The consolidated data is analysed at CLI, the business unit, REIT and business trust levels against reduction targets. This facilitates a better understanding of consumption patterns and identification of areas for eco-efficiency improvements for its portfolio. Regular desktop audits are conducted to ensure data completeness and accuracy. Mandatory audit clauses to evaluate on ETS and safety data were embedded into the annual EHS internal audit for CLI and its global portfolio, including CLMT properties.

Stepping Up Green Measures

Green Financing

Sustainable financing remains an integral lever in helping CLI and CLMT achieve the sustainability targets. As at 31 December 2025, CLMT has RM2,079 million in sustainability-linked facilities and the interest savings generated from these facilities could further support CLMT's sustainability initiatives such as certification of green buildings, continuous improvement in building energy efficiency and sustainable water management.

FY	Amount (RM mil)
2022	60*
2023	693
2024	50
2025	1,279

* Note: The facility limit has reduced to RM57 million in 2025.

Green Lease

Beyond operating environmentally sustainable properties, CLMT understands the vital role that end-users of its buildings play. Collaboration with tenants is becoming more important so as to influence and support their sustainability goals. In 2024, CLMT implemented a green lease programme at its retail properties in Malaysia, where minimum equipment and lighting efficiency requirements are stipulated to tenants. As at 31 December 2025, about 52% of CLMT's new and renewed retail tenants contracts (excluding Sungei Wang Plaza) featured green lease clauses. CLMT has also included green lease clause to new tenant contracts of its industrial and logistics properties.

A green lease is a lease agreement that incorporates clauses whereby the tenant and landlord undertake mutually agreed responsibilities or obligations in relation to sustainable operation or occupation of a premise. It encourages collaborative efforts between the tenant and landlord such as the adoption of environmental-friendly fittings and design in the property space, as well as sharing of environmental data.

Tenant Awareness



CLMT encourages its retail tenants to adopt a sustainable and environment-friendly mindset as part of a successful collaboration to achieve sustainability goals.

Green Fit-Out Guide

A green fit-out guide is given to new retail tenants to encourage adoption of environment-friendly fit-outs, lighting efficiency requirements and promote sustainable practices and behaviour.

Green Seminar

Gurney Plaza conducted a green seminar to its tenants and staff on 3 October 2025 to raise awareness on the value of environmental stewardship and sustainability in the workplace. Participants were encouraged to embrace sustainable practices in their daily worklife and the benefits of adopting green initiatives and sustainable practices in their business operations.

Supporting Low-Carbon Transportation



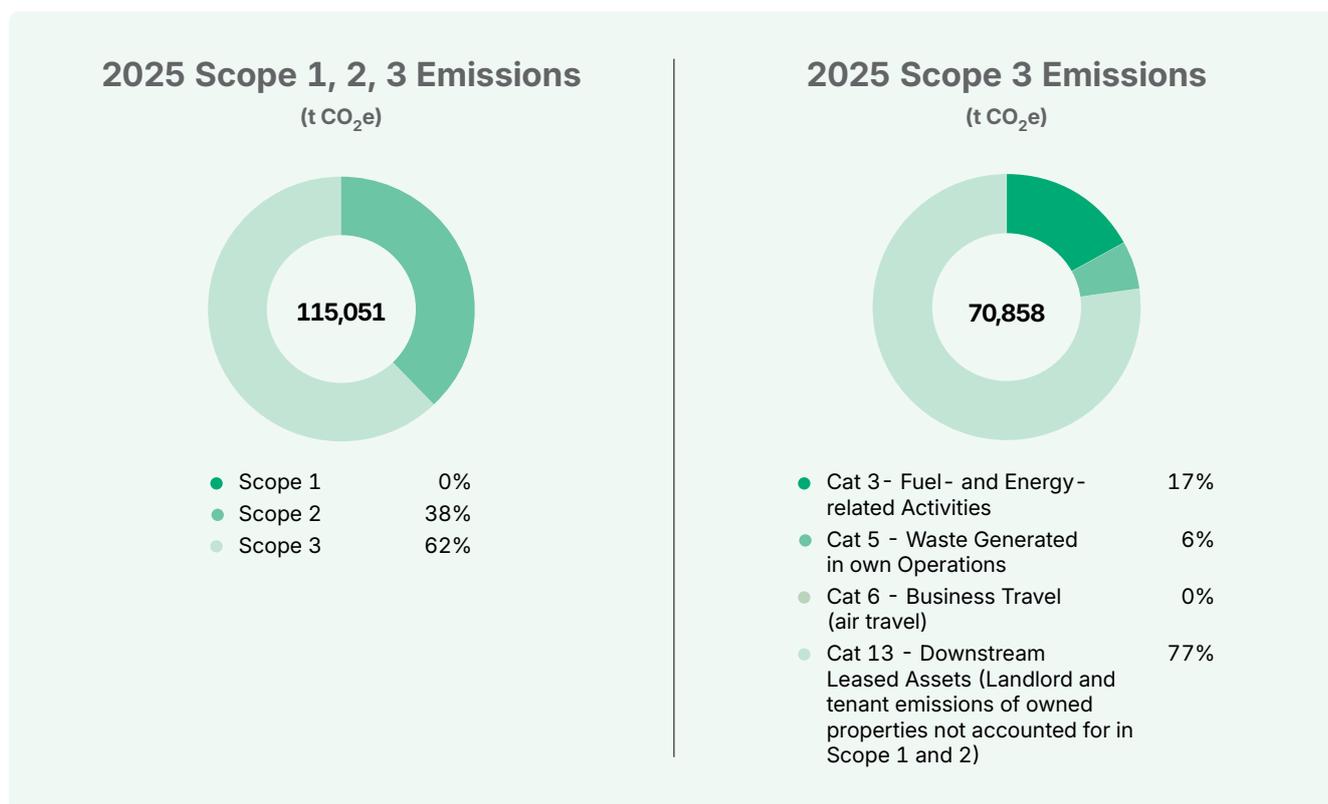
Understanding the needs of increasing environmentally conscious among our stakeholders, plans are underway to roll out more electric vehicle (EV) charging stations in our portfolio in collaboration with Malaysian Green Technology And Climate Change Corporation and other reputable EV charging solution providers.

Commitment to Net Zero by 2050 and Achieving Carbon Emissions Reduction Target in Line With 1.5°C Scenario

As a CLI-sponsored REIT, CLMT is aligned with CLI's science-based targets set out in the 2030 SMP to transit to a low-carbon business, improve resource use and enable a circular economy. CLI's Scope 1 and 2 carbon emissions reduction targets were validated by the Science Based Targets initiative (SBTi) to be in line with a 1.5°C trajectory¹, currently the most ambitious designation available through the SBTi process. This will translate to Net Zero by 2050. As part of the Group, CLMT is committed to working towards the long-term and annual targets under CLI's 2030 SMP.

CLI has completed a comprehensive review of its Scope 3 emissions to better track and disclose its material Scope 3 emissions, and is working towards developing Scope 3 emission goals aligned to science-based targets. CLMT continues to improve its efforts to better track and disclose its material Scope 3 emissions by working closely, especially with its tenants and suppliers. For this Statement, CLMT continues to report on four Greenhouse Gas Protocol's Scope 3 categories. Category 13 Downstream Leased Assets accounted for 77% of CLMT's Scope 3 emissions. This was followed by Category 3: Fuel and Energy-related Activities at 17%; Category 5: Waste Generated in Own Properties at 6%; and Category 6: Business Travel, which accounted for 0.1%.

CLMT 2025 Carbon Emissions Footprint²

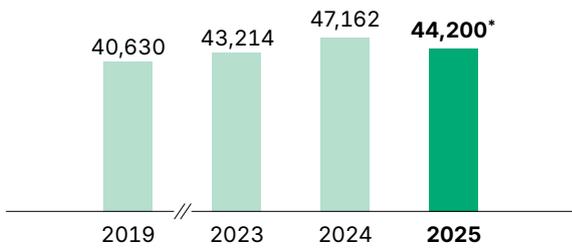


¹ The carbon emissions reduction target in line with a 1.5°C trajectory was elevated from its target of a "well-below 2°C" trajectory set in 2020.

² For more information, please refer to the GHG Emissions Data Methodology on page 218 of CLMT Annual Report 2025.

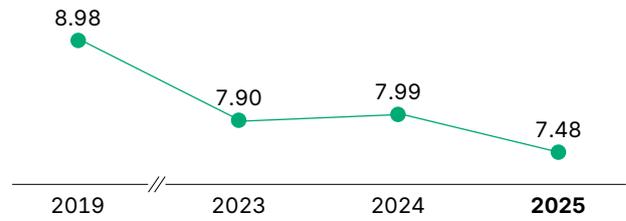
CLMT 2025 Environmental Performance

Carbon Emissions (Scope 1 + 2) (t CO₂e)

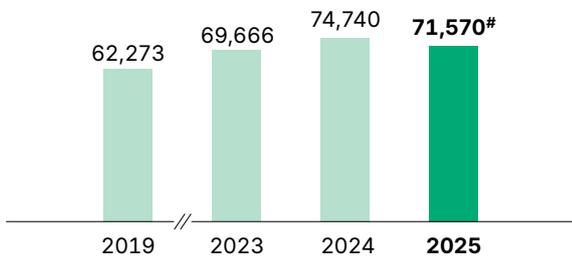


* This is computed mostly from purchased electricity consumption under Scope 2, and some direct energy consumption under Scope 1, as defined by the Greenhouse Gas (GHG) Protocol (operational control approach) and using individual country CO₂ emission factors retrieved from the International Energy Agency (IEA) Statistics – CO₂ emission factors from fuel combustion.

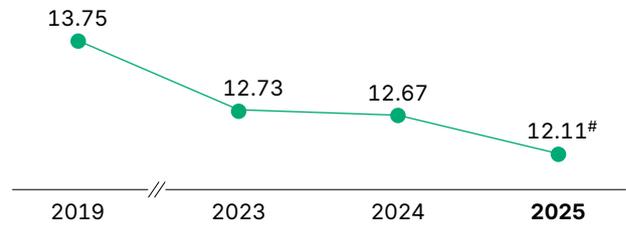
Carbon Intensity (kg CO₂e/m²/month)



Energy Consumption* (Within the Organisation) ('000 kWh)



Energy Intensity* (Within the Organisation) (kWh/m²/month)

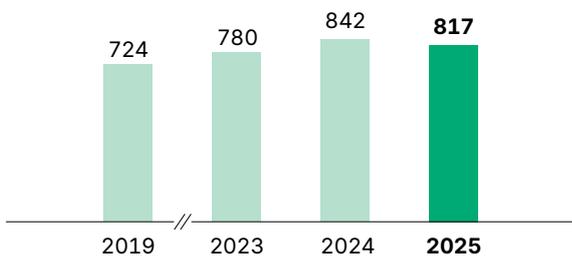


* These are the consumption and intensity derived from Gurney Plaza, Queensbay Mall, East Coast Mall, The Mines and 3 Damansara during the reporting period. Sungei Wang Plaza, Valdor Logistics Hub, Glenmarie Distribution Centre, Senai Airport City Facilities, Iskandar Puteri Facilities and Synergy Logistics Hub are not within the scope boundary as these assets are deemed as CLMT-owned but third-party managed properties (Scope 3).

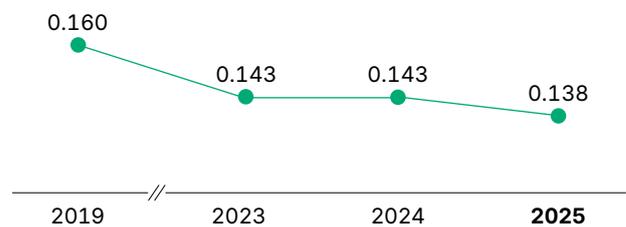
* Data collection of the property's energy consumption and intensity are based on energy consumption invoices (reflecting landlord's portion) and meter reading reports. Consumption sources are mainly derived from electricity and fuel. The computation for energy intensity is based on the property's gross floor area (excluding car park area).

This has been externally assured by KPMG PLT. Please refer to pages 184 to 187 for the independent assurance report.

Water Usage ('000 m³)



Water Intensity (m³/m²/month)



Carbon Emissions Reduction

In 2025, CLMT's total Scope 1 and Scope 2 carbon emissions 44,200 tonnes CO₂e. It reduced its carbon emissions intensity to 7.48 kg CO₂e/m²/month, which translates to a 16.70% reduction compared to the 2019 baseline.

Scope 1 emissions refer to direct emissions from activities controlled by CLMT. CLMT's Scope 1 data is derived from usage of diesel on an ad hoc basis. Scope 2 emissions are indirect emissions associated with its consumption of purchased energy. CLMT's Scope 2 data covered the purchased energy consumption relating to the operations for landlord-controlled areas. Scope 3 emissions are indirect emissions from activities not controlled by CLMT and we recognise the importance of monitoring and addressing them. Aligned with CLI, CLMT aims to better track and disclose its other material Scope 3 emissions. Since 2024, CLMT has been disclosing emissions associated with properties which are not operationally managed by CLI as part of Scope 3 disclosures. Material Scope 3 categories are disclosed in this Statement.

Energy Efficiency

Emissions from CLMT's operational portfolio form the majority of its Scope 1 and 2 emissions. Improving energy efficiency is the most impactful and cost-effective way to mitigate those emissions.

In 2025, the total energy consumption of CLMT's properties was 71,570 ('000 kWh) and almost all of it was contributed by indirect energy consumption for the landlord-controlled areas in CLMT properties. CLMT reduced its energy intensity by 11.93% from base year 2019.

CLMT continues to implement various energy conservation measures, some of which are listed below. It also focuses on innovation to reduce energy consumption.

Focus	Initiatives
Lighting	<ul style="list-style-type: none"> • Installation of LED fittings with motion sensors at staircase • Lighting power budget of not more than 22 Watts per m² for tenanted areas • Implement sub-metering
Equipment	<ul style="list-style-type: none"> • Replace equipment with higher efficiencies
Central Air Conditioning (AC) System	<ul style="list-style-type: none"> • Monitor daily system performance with Measurement & Verification (M&V) System • Identify areas for improvement and to optimise the AC system without compromising thermal comfort • Perform preventive and periodic servicing and maintenance • Conduct energy audit periodically
Control, Metering and Monitoring	<ul style="list-style-type: none"> • Conduct energy audits at the properties to improve energy efficiency • Upgrading of existing Building Management System

Renewable Energy

Renewable energy is an essential lever in the transition to a low-carbon economy. In 2024, The Mines participated in the Corporate Green Power Programme (CGPP) and successfully obtained a quota allocation of 7.2 megawatts of renewable energy.

CLMT will continue to explore renewable energy options for its portfolio, including opportunities to purchase green power and carrying out feasibility studies to install solar panels at its properties.



CLMT completed the two-phase installation of a solar photovoltaic (PV) system at Glenmarie Distribution Centre in Shah Alam which has been fully operational since October 2025. Solar panels with a capacity of 308.4 kWp were installed on the building, producing approximately 403,713.62 kWh annually and carbon avoidance of about 249,374 kg CO₂e, which supports the building’s energy requirements and lowers reliance on non-renewable sources. Through these features, an estimated of 586,345 kWh/year is mitigated during operation or a 73.41% reduction in energy consumption compared to a conventional building.

Green Buildings

Green building ratings and certifications help assure and demonstrate the quality of CLMT’s properties. They serve as an external validation that key environmental aspects have been considered and incorporated in CLMT’s operations and refurbishments. CLMT targets to green all its owned and CLI-operationally managed properties by 2030 with each property achieving a minimum certification level by a green rating system administered by a national government ministry/agency/the World Green Building Council. In 2025, 63% of CLMT’s gross floor area (based on CLMT-owned and CLI-operationally managed properties) achieved a minimum green rating.

CLMT-owned and CLI-operationally Managed Property	Award Category	Year of Award
The Mines	BCA Green Mark Gold ^{PLUS}	2024
3 Damansara	BCA Green Mark Gold ^{PLUS}	2024
Queensbay Mall	BCA Green Mark Platinum	2025

In addition, CLMT also made efforts to green its recently acquired industrial and logistics properties.

CLMT-owned, Third-party Managed Property	Award Category	Year of Award
Glenmarie Distribution Centre	LEED Gold	2025
Senai Airport City Facilities	GBI-certified	2025

Water Conservation and Resilience

CLMT is committed to reducing total water consumption, reusing water and preventing water pollution. Water usage and discharge for each property are monitored and checked regularly. Water usage is also monitored closely so that any fluctuations or anomalies can be identified and acted upon promptly. For CLMT properties, water is withdrawn from local municipal sources, and used in building systems such as irrigation and air-conditioning.

In 2025, CLMT’s operational properties’ total water usage was about 817,386 m³. Most of its water usage comes from cooling towers, toilets, washing activities and landscaping.

CLMT reduced its water intensity measured in m³/m² by 13.75% from base year 2019. To reduce water consumption, recycled water such as harvested rainwater is used for the toilet flushing system and washing the car park.

Proper water management ensures minimal wastage and promotes responsible use of this precious resource and the following initiatives have been implemented to ensure efficient operations and minimise water wastage in its properties:

Focus	Initiatives
Consumption Reduction	<ul style="list-style-type: none"> Flow regulators; self-closing delayed action faucets/ motion-activated faucets; dual flush/low flush toilets Choice of local plant species and drought resistance plants; irrigate plants in the morning or late afternoon to minimise evaporation loss Source water reduction measures through CSXC to test acoustic leak detection, chemical and non-chemical cooling tower blowdown water treatment, and irrigation demand reduction
Control, Metering and Monitoring	<ul style="list-style-type: none"> Water audit; sub-metering to track consumption and early leak detection
Recycling and Reducing Reliance on Potable Water	<ul style="list-style-type: none"> Basin water recycling; condensate recovery Rainwater harvesting for landscape irrigation

Waste Management and Circular Economy

CLMT is committed to managing and disposing waste generated at its properties responsibly. As waste generated at its operational properties is mostly from its tenants, shoppers and the general public, CLMT engages its stakeholders through various means to reduce and recycle waste. For instance, recycling bins are available at its properties for its tenants, shoppers and general public. The collection and disposal of waste at its properties are being carried out by licensed contractors.

CLMT implements waste management strategies as part of its EMS. However, data were not readily available or could not be easily consolidated due to local supply chain data tracking challenges. CLMT aims to improve tracking of waste data at its properties and will continue implementing measures to reduce waste generation from its day-to-day operations. It targets to reduce waste generation (kg/m²) by 20% from its 2019 baseline and achieve 25% recycling rate

by 2030. In 2025, CLMT collected 6,578 tonnes of non-recyclable waste and 283 tonnes of recyclable waste, achieving a recycling rate of 4.13%.

Fabric Recycling



In collaboration with Kloth Cares, several malls participated in a fabric recycling initiative organised by CLI, aimed to not only cull away fabric from harming the landfills, but to also inculcate responsible recycling practice among shoppers. Through the installation of the fabric recycling bins, the neighbourhood communities can recycle their old garments, clothing accessories, footwear and shoes, bags, household textiles, children's toys and other fabric remnants at The Mines, 3 Damansara and Gurney Plaza. All the collected fabric items will be segregated according to different material categories at a designated fabric recycling factory, while suitable ones will be given away to charity homes. Since the implementation of this recycling effort in 2023, we have collected approximately 35,000 kg of unwanted fabric items.

Biodiversity

CLMT is committed to preserving the biodiversity of its sites as well as the wider area wherever possible. CLMT's properties are located within urban and built-up areas. As CLMT does not have any properties located within protected areas, hence there is no material biodiversity risk identified.

CLI continues to monitor the applicability of nature-related disclosure guidelines under the Taskforce for Nature-related Financial Disclosures (TNFD) and CLMT will be guided in this respect.

Managing Climate-Related Risks and Opportunities

CLMT recognises the risks that climate change can have on its portfolio and the opportunities arising from it. It aims to better understand and respond to physical risks, such as extreme weather events and rising temperature, as well as transition risks towards a low-carbon economy. Aligned with its Sponsor, CLMT is focused on low-carbon transition to mitigate transition risks, and on climate change adaptation to build portfolio resilience against the physical risks from climate change.

Climate Resilience-Climate-Related Disclosures

CLMT started to align its climate-related disclosures with the TCFD recommendations in the four key areas of governance, strategy, risk management and metric and targets since 2021. With the publication of the ISSB IFRS S2 Climate-related Disclosures, CLI and its REITs, including CLMT, strive to continuously enhance its climate-related disclosures as aligned with international best practices.

Climate Transition Plan-Governance

- The Board of the Manager has specific oversight on sustainability matters, including climate-related issues for CLMT. Please refer to page 52 of this Statement for more information on the CLMT Sustainability Management Structure.
- The CLMT Board has specific oversight on sustainability matters, including climate-related issues for CLMT. The CLMT Board is updated quarterly during Board meetings on relevant climate-related topics including CLMT's alignment progress with CLI 2030 SMP. Discussions on the green capital expenditure plan required to meet the 2030 SMP targets (which also includes the decarbonisation targets) are conducted during an ad hoc (Special Board) meeting annually. Performance against 2030 SMP targets and Balanced Scorecard targets, including decarbonisation targets, is tracked and reported to the CLMT Board.
- Securities Commission Malaysia and Bursa Malaysia have rolled out prescribed ESG onboarding programme on sustainability for directors of Public Listed Companies on Bursa Malaysia. As at 31 December 2025, all Directors of the Board of the Manager have completed the programme.

Climate Transition Plan-Strategy

- CLMT's strategy to identify and address climate-related risks and opportunities spans across its entire real estate life cycle.
- CLMT factors climate-related costs and opportunities in its evaluation of new investments or capital expenditure, quantifying it with a shadow internal carbon price which was implemented in 2021.
- All new investments undergo the ESIA to identify any environmental risks and opportunities. The assessment also covers performance metrics such as energy efficiency, as well as climate transition and physical risk and opportunity considerations.
- CLI and its REITs, including CLMT, conducted its climate scenario analysis in 2022 for its global portfolio to understand how the identified climate-related risks and opportunities could impact future operations. The most recent climate scenario analysis that was the widest in coverage and deepest in impact assessment considered scenarios based on the latest global and scientific developments (scenarios from 1.5°C to 3°C for current to long-term time frames). The analysis guides CLI and CLMT in making informed decisions for its business with significant risk exposure, building resilience and reducing vulnerability of identified properties. For FY 2025, CLMT has reaffirmed that the outcomes of its 2022 climate scenario analysis remain relevant to its current portfolio.

Climate Transition Plan-Risk Management

- Climate change risks and opportunities are identified and managed through CLI and CLMT's externally certified ISO 14001 EMS and ERM framework. This includes an annual Group-wide Risk and Control Self-Assessment exercise to identify, assess and document material risks including relevant ESG risks, along with their key controls and mitigating measures.

Climate Transition Plan-Metrics and Targets

- CLI's 2030 SMP outlines the targets and pathways for transition to a low-carbon business that is aligned with climate science. Targets to reduce energy and water usage and carbon emissions, as well as green certification targets are set for its operational assets.
- CLMT is aligned with its Sponsor's targets found within the 2030 SMP and sustainability and climate-specific performance metrics and targets are linked to the remuneration policies for members of senior management.

Human Capital

Targets and Performance

CLI's 2030 SMP outlined its 2030 targets and pathways to enabling thriving and future-adaptive communities. To ensure accountability, CLI, including CLMT, incorporated KPIs, most of which are linked to remuneration for its staff, including top management.

2025 Key Performance Indicators

Enable	2030 Target	CLMT 2025 Performance
Human Capital Development	At least 40% female representation in Senior Management Level Staff engagement score of at least 80% (with at least 85% participation)	63% female representation in CLMT Senior Management level <ul style="list-style-type: none">85% CLI Malaysia employee engagement score94% CLI Malaysia employee participation rate
	At least 85% of CLI's staff to attend one ESG training programme	100% of CLMT staff attended at least one ESG programme
Customer & Supply Chain Partnerships	Achieve high-level customer satisfaction CLI's supply chain commits to abide by CLI Supply Chain Code of Conduct*	Tenant satisfaction rate of 80% in Malaysia 100%* of CLI's supply chain in Malaysia acknowledged to abide by the CLI Supply Chain Code of Conduct.
	Green leases for new and renewal of leases	<ul style="list-style-type: none">52% of retail tenants (excluding Sungei Wang Plaza) have signed green leasesIntroduced green clause for new industrial and logistics leases
Perpetual Target		
Human Rights	Zero tolerance of child/forced labour in CLI	Achieved - Zero child/forced labour
Community	Contribute to communities' social well-being through outreach initiatives by staff and CapitaLand Group's philanthropic arm, CapitaLand Hope Foundation (CHF)	<ul style="list-style-type: none">CapitaLand Group contributed RM200,000, through CHF, worth of essential and educational supplies to support ~2,250 beneficiaries from orphanage homes, schools and low-income families in Penang, Klang Valley, Pahang and Johor under the #GivingBersama5.0 initiative212 CapitaLand staff in Malaysia tapped on the volunteer service leave to contribute 1,737 hours for the #GivingBersama5.0 initiative
Health & Well-being	Foster a safety culture with zero fatality (Staff and Contractor)	<ul style="list-style-type: none">Achieved - Zero CLI staff fatality and permanent disabilityAchieved - Zero contractor staff fatality and permanent disabilityAchieved - Retained ISO 45001 certification in Malaysia

* This represents the supply chain vendors that signed a maintenance contract with CLI-owned and operationally managed properties. This includes the supply chain complying with its code of conduct which is equivalent to or more stringent than the CLI Supply Chain Code of Conduct (CoC). The CoC does not apply to contracts with the government, inter-company, relating to property acquisitions/divestment transactions, etc.

Commitment to a Healthy and Safe Workplace

Safeguarding the Occupational Health and Safety (OHS) of our staff, tenants, supply chain partners, and the communities where we operate remain our highest priority. At CLMT, we adopt CLI OHS Management System (OHSMS) framework, which has been externally audited by a third-party accredited certification body to ISO 45001, an international standard that provides a framework for organisations to manage occupational health and safety risks and improve overall safety performance. The OHSMS framework involves identifying and reviewing material issues, developing action plans, setting policies, ensuring accountability within CLMT and engaging stakeholders. We also abide by CLI's Environmental, Health and Safety (EHS) Policy which outlines our commitment to managing OHS issues.

CLMT champions OHS with commitment from the senior management and staff participation through an integrated EHS Management System (EHSMS) as well as stakeholder engagement activities. The CEO is accountable for the OHS performance of CLMT. Supplementing this management system is the Board which reviews major OHS incidents and helps to reinforce a strong culture of safety. In CLMT, staff are required to take personal responsibility for their OHS and are encouraged to report OHS incidents. CLMT strives to reduce occupational injury rate with the aim to achieve zero work related injuries resulting in employee permanent disability or fatality by adopting stringent OHS practices.

CLI has an internal audit system to assure EHS conformance and effective implementation that is aligned with the ISO 14001 and ISO 45001 standards. Internal audits are scheduled at least once a year across 22 countries, including Malaysia, covering 50% of the sites in each country. In addition, external audits are scheduled annually with an accredited third-party certification body. The annual EHSMS audits assure top management, including the Board of the Manager of CLMT, and external investors of CLI and CLMT's EHS legal compliance and commitment to best practices.

OHS Risk Management

Identifying OHS hazards and assessing their risks are key components in CLI's OHSMS. Hazards Identification and Risk Assessments are reviewed annually, or following an incident, or a significant change in processes. OHS hazards are identified from the administration, development and operational functions of CLMT's businesses, and their risks are assessed. Examples of hazards include slip, trip and fall, fall from height and falling objects. CLMT has established Standard Operating Procedures (SOP) to minimise the occurrence of such hazards.

Since October 2020, the ESIA was made mandatory when evaluating new investments. The results of the ESIA enable CLMT's investment team to consider OHS risks and opportunities upfront and to identify early mitigating measures earlier in the investment evaluation process.

To further strengthen safety, CLI introduced the Global Safety Guidelines (GSG), built on its current safety processes. Aligned with CLI, new guidance was introduced as CLMT continually seeks to strengthen its safety processes and practices across all its properties.

Enhancing Workplace Safety Culture

First Aid Training



To facilitate the effective implementation of CLI EHSMS, training and awareness programmes are organised as part of the integrated EHSMS training for staff. New staff are briefed on CLI's EHS policy and the roles of each staff. Heads of departments in administration and operations, including heads of operating properties, and design managers, undergo more detailed training programmes. In 2025, about 100% of CLMT staff attended at least one EHS-related training amounting to more than 1,200 hours. These include first-aid, chemical handling, safety, electrical safety, ergonomics, EHS incident and emergency response training.

Fire Drill

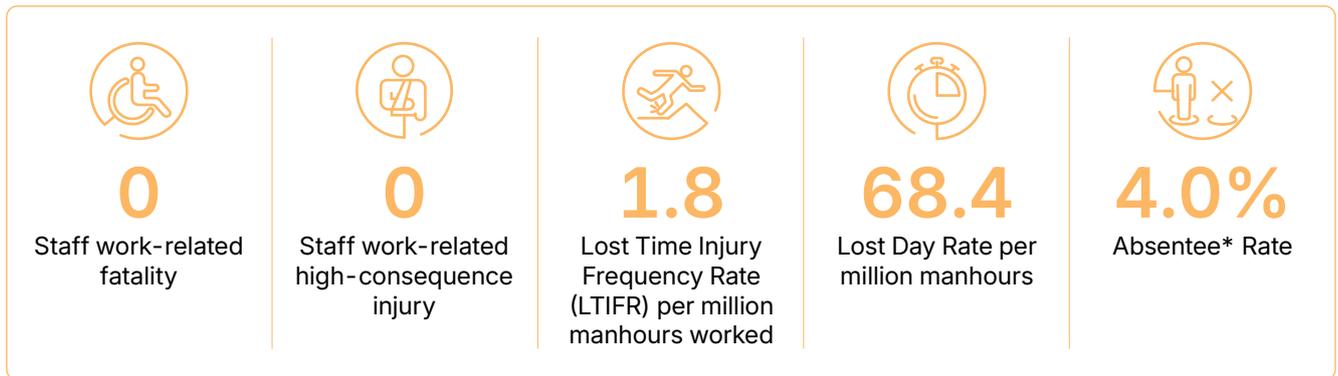


As part of the CLI's OHSMS, emergency response procedures are in place to address potential OHS risks. Periodic briefings and biannual evacuation, drills are conducted at CLMT properties to familiarise tenants with the emergency response actions.

Measuring our Safety Performance

CLMT's OHS performance monitoring extends to all staff (both full-time and part-time) and contractors involved in the daily operations. In 2025, there was one work-related injury involving CLMT staff. The impacted CLMT staff have recovered and returned to work. Lessons learnt were shared and corrective actions were implemented using the hierarchy of controls, which included refresher safety training and installation of additional warning signs. To continually lift OHS performance, CLMT continues to monitor its OHS performance, reinforce OHS standards, and improve its SOPs.

2025 CLMT Staff Safety Performance Results



* Absentee rate was based on medical leave taken by CLMT staff, regardless of whether it was a work-related illness or not.

Staff Wellness

CLMT aims to provide a work environment that is safe and contributes to the well-being of its staff. The Sponsor has in place the CapitaLand Wellbeing Strategy which includes three components focus on Positive Mental Health, a Healthy Workplace, and a Safe and Inclusive Workplace, where each affect and overlap the others. Through this, CLMT seeks to uplift staff work performance, and strengthen engagement and commitment to the Company. In 2025, four staff well-being programmes and initiatives were organised, with the participation of more than 200 staff attendees. These programmes and initiatives were aligned with the six dimensions of wellness (Mental Health, Physical Fitness, Career Wellness, Social Wellness, Financial Wellness) of the CLI Wellbeing Programme. CLMT also organised training sessions for change management resilience and mental wellness-related topics. More than 110 staff participants clocked in over 175 hours for the sessions.

Tenants and Community Wellness and Emergency Preparedness

Ensuring a safe and pleasant environment for occupants, CLMT made efforts to design properties where possible with features such as high-efficient air filters to reduce pollutants, sensors, and monitoring systems to track and maintain good indoor air quality.

Supply Chain Management

CLMT works closely with its supply chain (vendors/suppliers/contractors) who are committed to high quality EHS standards. To influence supply chain partners to operate responsibly in the areas of anti-corruption, human rights, health and safety, as well as environmental management, the CLI Supply Chain Code of Conduct form the basis of CLMT's engagement with them. Through a structured procurement process, contracts are awarded after rigorous tender selection that includes a balanced evaluation of financial and non-financial criteria, including safety requirements. Supply chain partners were appointed upon meeting these stringent environments, health and safety and other business-related requirements. Our contractor management guidelines require all supply chain partners to comply with local government and other legal requirements. Preference is given to companies certified in ISO 14001 and ISO 45001 or its equivalent. In 2025, 100% of CLMT's supply chain agreed to abide by the CLI Supply Chain Code of Conduct¹.

¹ An extract of the CLI Supply Chain Code of Conduct is available on <https://www.capitaland.com/en/about-capitaland/sustainability.html#tab-0-social>.

Social Integration

CLMT is dedicated to creating safe, accessible, vibrant, and quality properties that enrich the lives of stakeholders and the communities surrounding our properties. In line with this commitment, CLMT adheres to the CLI's SBG which incorporate social integration standards. The SBG ensures that the accessibility and usability criteria are considered from the onset of any project development.

Universal Design considerations ensure that the public areas of our properties are accessible and welcoming of people of all ages and abilities. These include:

- Wheelchair-accessible parking lots
- Barrier-free access from wheelchair-accessible parking spaces to lift lobbies
- Sheltered and barrier-free drop-off areas
- Amenities such as wheelchair-accessible restrooms, lifts, and nursing rooms

Human Rights

Aligned with CLI, CLMT has an integrated human capital strategy to recruit, develop and motivate staff. Key performance indicators (KPIs) for both the business and people development are in place to align staff's performance goals with business objectives. CLMT provides staff with the appropriate training opportunities to help them perform well in their job.

The Sponsor has a Social Charter² approved by top management which sets out commitments to support the

preservation of human dignity and self-respect of every individual, covering topics on human rights, child labour, forced labour, human trafficking, code of conduct, diversity and inclusion, no discrimination, and healthy work-life balance. Other human rights-related policies such as grievance handling and harassment policies are also in place. The Social Charter is applicable to all staff and guides the CLI, including CLMT, towards ensuring a supportive and respectful environment for individuals across all aspects of its business and operations. CLMT abides by the Sponsor's Social Charter practices for its business in Malaysia.

Anti-Child Labour and Anti-Forced Labour

CLMT upholds the Sponsor's commitment to be a workplace of choice for employees and adheres to its policies on non-discriminatory employment practices and equal remuneration. As a signatory of the United Nations Global Compact (UNGC), CLI is committed to the 10 principles in the areas of human rights, labour, environment and anti-corruption. These 10 Principles of the UNGC are derived from the Universal Declaration of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption. We have adopted the five key principles of fair employment³ advocated by the Tripartite Alliance for Fair and Progressive Employment Practices. We also adopt a zero-tolerance stance regarding child labour, forced labour and unlawful discrimination, and had no reported incidents of such in 2025. There were no CLMT staff below the age of 16.

² CLI Social Charter is available on https://www.capitaland.com/content/dam/capitaland-sites/international/about-capitaland/sustainability/policies/EXTRACT_OF_CAPITALAND_SOCIAL_CHARTER.pdf

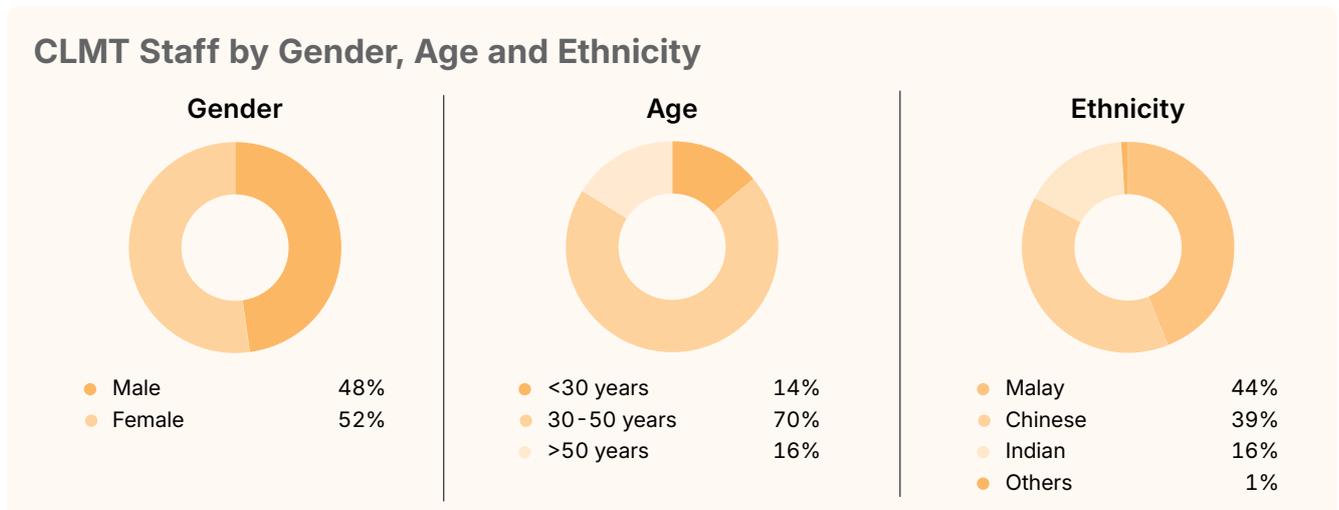
³ The five key principles of fair employment are:

- (i) Recruit and select staff based on merit, such as skills, experience and ability, regardless of age, race, gender, religion or family status.
- (ii) Treat staff fairly and with respect and implement progressive human resource management systems.
- (iii) Provide staff with equal opportunities for training and development based on their strengths and needs, to help them achieve their full potential.
- (iv) Reward staff fairly based on their ability, performance, contribution and experience.
- (v) Abide by labour laws and adopt Tripartite Guidelines which promote fair employment practices.

Diversity, Equity and Inclusion

CLMT embraces diversity, equity and inclusivity regardless of age, religion, gender, ethnicity, nationality and family status. We believe that staff can make significant contributions based on their talent, expertise and experience. Having a gender diverse mix of staff is also a target in the revised 2030 SMP.

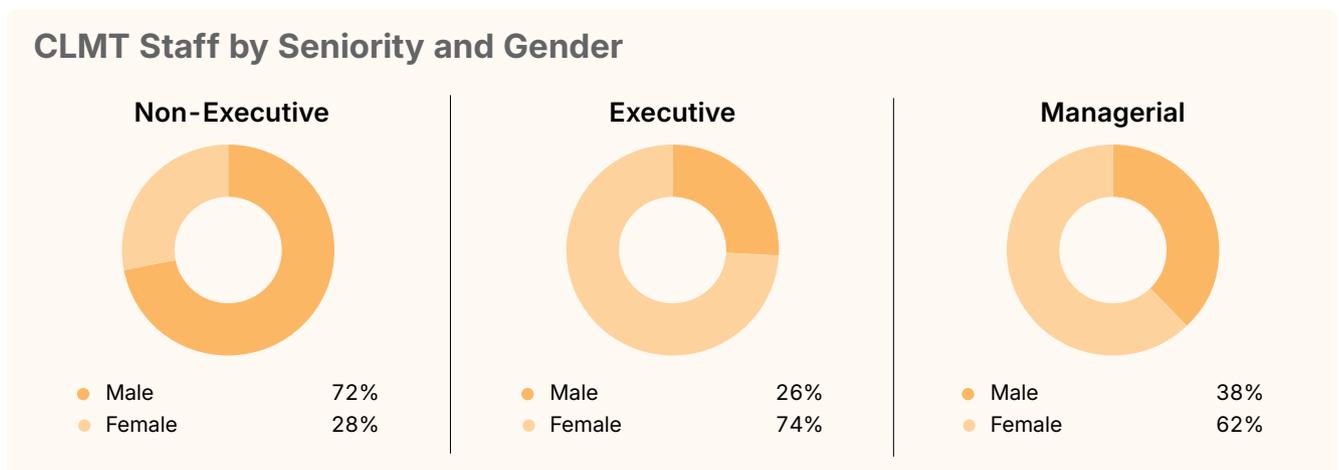
We actively seek innovative, dynamic and talented individuals, both internally and externally, with the right level of experience to build bench strength as well as talent pipeline for leadership succession planning. This is managed through the recruitment of talents across different career stages, from entry-level graduates to mid-career professionals and industry veterans. CLMT's vibrant, motivated and qualified workforce had 70% aged 30 to 50 in 2025, consistent with the past three years.



Gender Diversity and Pay Parity

CLMT's workforce comprises almost equal proportion of males and females, at a ratio of 48:52. Over the past three years, female representation in the management has ranged between 59% and 63%. In 2025, about 62% of management were female whilst about 63% were in the senior management level.

CLMT hires and rewards men and women fairly based on merit, ability, and experience for comparable roles across the organisation's hierarchy. Its hiring and incentive system focuses on performance and is gender-agnostic. Staff pay is benchmarked against the market based on job roles using gender-neutral pay surveys provided by independent remuneration consultants. For the 2025 exercise, no major pay gap was found⁴.



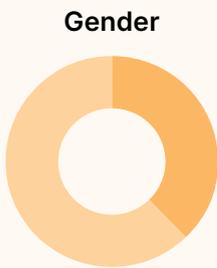
⁴ The average gender pay gap (comparison is for base salary and other cash incentives) is about 8% in favour of females at Non-Executive and 12% in favour of males at Executive levels, and 13% and 5% in favour of males at management and senior management levels respectively.

Job Creation and Employment

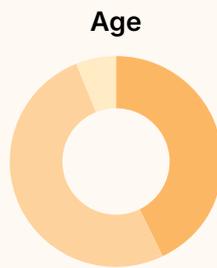
CLMT is committed to providing meaningful jobs and talent mobility where employees are given opportunities to rotate across different job functions, subject to skills/competency requirements and business needs. Subject to business needs and work performance, employees who are able and willing can continue their employment beyond the statutory retirement age of 60. CLMT continues to employ these individuals at their last drawn salary if their work scope and responsibilities remain unchanged under its re-employment policy. In 2025, four employees aged 60 and above were rehired post-retirement.

In 2025, new hires represented 14% of the total headcount and 8% of the positions opened for recruitment were filled by internal candidates.

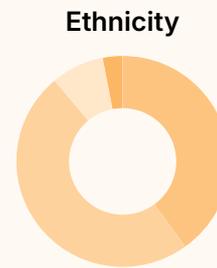
New Hires by Gender, Age and Ethnicity



- Male 38%
- Female 62%



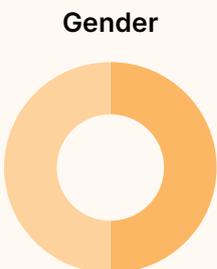
- <30 years 43%
- 30-50 years 51%
- >50 years 6%



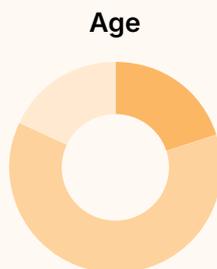
- Malay 40%
- Chinese 49%
- Indian 8%
- Others 3%

In 2025, the turnover rate was 13% and there were no major layoffs in CLMT. 50% of staff have been with CLMT for more than five years. We also interview resigning staff as part of its continuing efforts to improve CLMT's retention policies and initiatives.

Voluntary Turnover by Gender and Age



- Male 50%
- Female 50%



- <30 years 20%
- 30-50 years 62%
- >50 years 18%

Talent Management

We seek innovative, dynamic and talented staff to take CLMT into its next phase of growth and adopt a multi-pronged approach to manpower planning, i.e. developing internal talent and hiring young talent, mid-career professionals and industry veterans. CLMT continuously builds its management bench strength by identifying high potential talent as part of its regular succession planning process.

The Manager's Nominating and Remuneration Committee (NRC) regularly reviews the succession plans for the key positions including Chief Executive Officer and other key management personnel. On an annual basis, CLMT identifies and reviews suitably qualified candidates internally and externally who could be considered for key positions when the need arises in the immediate, medium, and long-term. CLMT also utilises a People Analytics Tool to offer insights into staff demographics, talent identification, promotion and transfer anomalies, staff performance, hiring and predictive attrition for better decision-making.

Positive Work Environment

CLMT is committed to providing a positive and vibrant workplace that promotes personal development, good health and well-being, and fulfilling careers to attract, motivate and retain talent. Initiatives such as flexible hours and work arrangements, comprehensive medical benefits, and employee engagement programmes to foster a culture of high performance and work-life harmony are implemented whilst part-time employees are also entitled to the same benefits as their full-time colleagues, on a prorated basis. We leverage CLI's robust performance management system to ensure that all employees receive regular performance and career development reviews.

All staff are entitled to family event leave. CLMT also provides paid leave for employees to care for their loved ones, including children, spouses, parents, parents-in-law, or siblings. These initiatives are over and above the local legal requirement. To encourage staff to give back to the community, CLMT also provides three days of Volunteer Service Leave for staff to participate in volunteering activities.

CLMT adheres to the respective social security contributions and the Employees Provident Fund (EPF) is a compulsory pension scheme for all Malaysians introduced by the Government to enforce savings by salaried workers for a more secure retirement. Under the EPF scheme, CLMT and its staff make monthly contributions to the staff's EPF account in accordance with the prevailing regulations. These contributions demonstrate CLMT's commitment to responsible business practices and ensuring its staff's financial security.

Aligned with CLI, CLMT continues to provide its staff with proactive measures such as flexible working time and

arrangements to empower staff with the autonomy of managing their schedules to achieve work-life harmony. Hybrid staff town hall meetings are also held where staff can hear directly from top management and at the same time have their questions answered. Various mental health awareness programme and initiatives continue to be organised to support staff well-being.

Fair Remuneration

Employment contracts with clearly stated terms and conditions are signed for all confirmed employees. This allows them to understand both their rights and obligations, as well as those of the Company, thus minimising potential employment disputes in the future. Key employment terms specified in the employment contract include the job title and description, duration of employment, working hours, salary and statutory contributions/deductions, leave entitlements, probation and notice periods, and insurance and medical benefits, etc.

We engage external independent remuneration consultants to benchmark the compensation packages against the relevant talent markets. Salaries are reviewed against the benchmarks, and each employee's specific job scope and responsibilities are considered. All regular full-time employees will undergo an annual performance review where there is an open discussion on the employee's performance, areas for improvement, developmental needs and career plans.

To reward and motivate employees, CLMT has a comprehensive and competitive compensation package and benefits programme. We observe a pay-for-performance philosophy that rewards superior performance, which aligns employee and unitholder interest to deliver business results. Sustainability targets were integrated into CLMT's Performance Share Plan, Restricted Unit Plan and Balance Scorecard framework to determine individual remuneration outcomes (financial and non-financial). CLMT's overall annual performance bonus pool is determined based on its achievement against a holistic set of quantitative and qualitative targets in the Balanced Scorecard dimensions of Financials, Execution, Future Growth, Talent Management and Sustainability (including Environment, Social, Governance and Workplace factors).

The amount of performance bonus awarded to employees are further based on their relative contributions and individual performance. The performance bonus consists of both cash and unit-based awards upon reaching a certain amount of threshold. The unit-based awards will vest over three years. The performance and remuneration of key management executives are based on both quantitative and qualitative targets within the Balanced Scorecard framework, including their efforts in building management bench strength and talent.

Upskilling the Workforce

To build a future ready workforce that is knowledgeable, competent, and adaptable, staff are equipped with the appropriate training to acquire the relevant knowledge and expertise to contribute effectively to CLMT's performance. Employees' training and development needs are discussed at the annual performance reviews with their immediate superiors and updated throughout the year. CLMT invested close to RM400,000 in 2025 towards learning and development, delivering over 7,000 hours of training and the average training hours completed by each staff for the year was about 26 hours.

In 2025, employees actively participated in various trainings and about 100% of staff attended at least one ESG training. CLMT employees who are also licensed representatives under the Securities Commission Malaysia (SC)'s Capital Markets Services Licence, recorded average of 28 training hours per employee, which was above the minimum requirement by the SC.

Learning and Development



In 2025, all CLMT employees completed at least one learning session with various talks and briefings organised to enhance employees' knowledge and stay current on latest trends.

Cultural Alignment Workshops

During the year, a series of Cultural Alignment Workshops were conducted by CLMT to strengthen shared values, reinforce desired behaviours, and deepen employees' understanding of the organisation's purpose and strategic priorities. These workshops provided a structured platform for open dialogue, reflection, and alignment across functions and levels,

enabling employees to translate core values and cultural beliefs into daily actions. Through facilitated discussions and practical case scenarios, participants gained greater clarity on how cultural alignment supports collaboration, performance excellence, and long-term sustainability, reinforcing a unified organisational culture across the business.

Artificial Intelligence Programmes

CLMT advanced its Artificial Intelligence (AI) programmes to enhance operational efficiency, support data-driven decision-making, and strengthen workforce capabilities. Targeted initiatives focused on building AI awareness, upskilling employees in relevant digital competencies, and piloting practical use cases across business functions. These programmes enabled employees to better leverage emerging technologies to improve productivity, optimise processes, and deliver value responsibly, while reinforcing the Group's commitment to innovation, governance, and long-term sustainable growth.

Staff Engagement

CLMT actively engages staff through various avenues, including formal and informal sessions, such as one-to-one catch-ups, luncheons and team bonding sessions. As a CLI-sponsored REIT, CLMT practises an open-door policy, allowing all staff to obtain a fair review and a prompt response to problems or concerns relating to any aspect of their employment. This includes harassment, grievance handling and whistle-blowing policies applicable to all staff. Staff can also raise their concerns to a higher level of management or to the Human Resource department, providing them with a confidential avenue for feedback on any work-related matters. All new hires must undergo an orientation programme that assimilates them to Sponsor's business operations, strategy, core values and management philosophy.

Employee Engagement Survey

In 2025, CLI launched its regular Company-wide Employee Pulse Survey (EPS) to measure staff well-being, amongst other factors. This survey was conducted through a third-party vendor to ensure confidentiality and to obtain authentic responses from its staff. CLMT staff participated in the EPS and secured a staff participation rate of 94%. CLMT achieved a staff engagement score of 85%, which was higher than the 2024 survey performance. With the detailed findings from the survey, the HR Business Partner has been working closely with the CEO to address the key issues within CLMT.

Social and Relationship Capital

CLMT's social and relationship capital are built through its community efforts. Over the long-term, this strengthens its social license to operate and ability to deliver sustainable value to its stakeholders.

Stakeholders are groups that CLMT's business has a significant impact on, and those with a vested interest in its operations. Key stakeholders include staff, investors/Unitholders, customers, business associates, contractors and suppliers, and the local community. Other stakeholders include regulators and key government agencies, non-governmental organisations (NGOs), representatives of the capital market and the media.

CLMT seeks to understand its stakeholders' views, communicate effectively with them and respond to their concerns through various engagement channels. The following sections outline areas that are of interest to its different stakeholders.

Stakeholder Engagement

Staff

CLMT actively engages its staff through various avenues, including regular staff communication sessions held by senior management, to facilitate effective exchange of information and ensure alignment of business goals and objectives across all levels of the workforce.

CLMT advocates staff volunteerism as an integral part of building a caring and inclusive community. It grants staff up to three days of Volunteer Service Leave (VSL) per calendar year and staff are encouraged to contribute their time and talent for approved charitable causes with the CapitaLand Group's philanthropic arm, CapitaLand Hope Foundation or on their own. Staff who utilise all three days of VSL are eligible to nominate a registered charity to receive a donation from CHF, as part of its recognition and appreciation for staff volunteers. In 2025, 212 CapitaLand staff in Malaysia tapped on the VSL to contribute 1,737 hours for the #GivingBersama5.0 initiative.



Investors

CLMT maintains high levels of engagement with its Unitholders and the investor community at large, to provide timely access to accurate information. This helps them to make sound judgements about the REIT, developing trust and confidence in CLMT. CLMT manages this engagement via multiple touchpoints.

In November 2025, CLMT had a one-on-one ESG engagement with an investor to share on its sustainability journey and progress towards its 2030 SMP targets. The investor provided feedback on our sustainability strategies and practices.

For more information on our investor engagement efforts, please refer to Investor & Media Relations section on pages 32 to 33 of CLMT Annual Report 2025. CLMT's Investor Relations policy provides more information on its communications framework, and the policy is available on its website at www.clmt.com.my.



Stakeholder Engagement (continued)

Customers

CLMT strives to create meaningful relationships with its customers. To maintain the relevance of its malls, CLMT conducted a tenant satisfaction survey for six of its retail properties in 2025, with an overall participation rate of 92%. CLMT garnered feedback on a range of matters from cleanliness, security, maintenance, mall ambience to the adequacy of car park lots. On an average, 80% of the respondents rated CLMT with Average or Good performance. The survey is useful in providing specific and actionable feedback, which allows us to better address our tenants' needs and concerns. The feedback obtained is reviewed and the relevant follow-up actions are taken to improve the experience and service levels to its tenants and shoppers.

CLMT is committed to fostering strong relationships with our stakeholders through diverse programmes designed to engage and enrich their experience whenever they visit our malls. These initiatives include informative knowledge-sharing sessions on health and well-being. On 12 April 2025, Gurney Plaza hosted the Colours of Autism event in conjunction with World Autism Day with Prospect Rainbow, offering a meaningful and learning experience. The event aimed to raise awareness and promote inclusivity for individuals on the autism spectrum.



Government Agencies and Regulators

CLMT participates in stakeholder consultations organised by key government agencies to provide feedback on proposed regulatory changes that may impact the REIT's business. This allows us to plan and prepare ahead for any upcoming updates to regulations. Through our active participation in the Malaysian REIT Managers Association (MRMA), proactive engagements are held regularly with government bodies, regulators and industry stakeholders to enhance regulatory framework and tax structures, amongst others, for the Malaysian Real Estate Investment Trust (M-REIT) industry. Engagement with the regulators and relevant industry bodies have also allowed CLMT to better manage the latest industry challenges, placing us in a better position to leverage existing and future opportunities for growth.

CLMT is committed to regulatory compliance. Procedures are in place to ensure that its activities and operations comply with existing regulatory requirements through regular monitoring, evaluation and audit of the EHS management systems.



Stakeholder Engagement (continued)

Supply Chain Management

CLMT adopts CLI's Supply Chain Code of Conduct, which sets out the requirements for responsible behaviours in the areas of business integrity and ethics such as anti-bribery and corruption, labour laws and human rights, health and safety, as well as environmental management. In addition to complying with local regulations and other legal requirements, all CLMT suppliers and service providers must acknowledge and adhere to the Code of Conduct and are subject to penalties in the event of any breaches or failure to remedy any breaches. 100% of our suppliers with new or renewal contracts have signed CLI's Supply Chain Code of Conduct in 2025.

The vendors are also briefed on CLI's Environmental, Health and Safety (EHS) policy to ensure that they are trained and qualified on EHS measures. CLMT continues to screen its supply chain to ensure that relevant business and ESG risks are being managed appropriately. We identify critical suppliers as high-spend suppliers, non-substitutable suppliers or critical business component suppliers such as term contractors providing facility maintenance and property management services.

A high proportion of goods and services are sourced locally for CLMT. In 2025, about 98% of the appointed supply chain providers were from Malaysia.



Government Agencies and Regulators

CLMT actively invests into the local communities in which it operates, by identifying suitable causes with local stakeholders and involving staff.

In 2025, CapitaLand Group, with the support from its philanthropic arm, CapitaLand Hope Foundation (CHF), has contributed RM200,000 worth of daily necessities and educational supplies to support ~2,250 underserved children and low-income families in Malaysia under its #GivingBersama5.0 initiative. The community initiative, which is part of CapitaLand's annual #GivingAsOne global campaign, aims to support beneficiaries from orphanage homes, schools and low-income families in Penang, Klang Valley, Pahang and Johor.

CapitaLand staff volunteers came together to support close to 680 low-income families and 220 underserved children in collaboration with Unit Mutiara Food Bank (Penang) and the Jabatan Kebajikan Masyarakat Malaysia offices in Kuala Lumpur, Kuantan, and Johor.



Organisational Capital

2025 Key Performance Indicators

	2030 Target	CLMT 2025 Performance
Corporate Governance	<p>Ensure sustainability targets are integrated into CLI Performance Share Plan and Balanced Scorecard framework to determine executive remuneration and KPIs</p>	<ul style="list-style-type: none"> Under CLMT's Balanced Scorecard framework, its strategy and goals are translated to performance outcomes comprising both quantitative and qualitative targets in various dimensions including sustainability and these are cascaded down throughout the organisation. For more information regarding remuneration, please refer to the Corporate Governance section of CLMT Annual Report 2025.
	<p>At least 85% staff to attend 1 compliance-related training</p>	<ul style="list-style-type: none"> 100% of CLMT staff attended FBC and whistle-blowing training. 98% of CLMT staff attended Cybersecurity training.
Transparent Reporting	<p>ESG reporting aligned and externally assured to international standards</p>	<ul style="list-style-type: none"> CLMT's sustainability reporting is prepared in accordance with the Global Reporting Initiative Standards 2021 and the Bursa Malaysia's enhanced sustainability reporting requirements in the Main Market Listing Requirements to align with the NSRF. CLMT's statement also references the United Nations Sustainable Development Goals and aligns its climate-related disclosures with IFRS S2 Climate-related Disclosures progressively. The statement has been subjected to independent assurance by KPMG PLT in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000 (Revised)) for selected indicators.
ESG Risk Management	<ul style="list-style-type: none"> Identify, assess, and manage sustainability risks and opportunities Ensure sustainability risks and opportunities are managed in line with overall risk appetite and strategy 	<ul style="list-style-type: none"> Annual group-wide RCSA exercise requires business units and corporate functions to identify, assess and document material risks which include ESG-related risks and opportunities, along with their key controls and mitigating measures. CLI's revised 2030 SMP was launched in May 2023 after a regular review to ensure that it remains relevant to CLI's business strategy, including CLMT, and is aligned with climate science. CLMT's performance against CLI 2030 SMP targets and Balanced Scorecard targets is tracked and reported to CLMT Board at least annually.

Corporate Governance

CLMT embraces the tenets of sound corporate governance including accountability, transparency and sustainability. The Manager of CLMT is committed to enhancing value for its stakeholders with the appropriate people, processes and organisational structure to achieve operational excellence, pursue CLMT's long-term strategic ambitions in order to general sustainable returns for Unitholders.

The Board of the Manager is responsible for and plays a key role in setting CLMT's corporate governance standards and policies. This sets the tone from the top and underscores the importance of strong corporate governance within CLMT. For more information on our corporate governance practices, please refer to Corporate Governance section on pages 85 to 109 of CLMT Annual Report 2025.

Maintaining Diversity on the Board

The Board of the Manager embraces diversity and has in place a Board Diversity Policy which provides for the Board to comprise talented and dedicated Directors with a diverse mix of expertise (including industry, domain and functional expertise), skills, experience and perspectives, with due consideration to diversity factors, including but not limited to, gender, age, ethnicity and professional background.

With respect to female representation, the Manager's Nominating and Remuneration Committee (NRC) notes the Malaysian Code on Corporate Governance (MCCG) 2021 target of women making up 30% of the Boards and Bursa Malaysia's requirement for all public listed companies to appoint at least one women director. Currently, the proportion of female representation in the Manager's Board composition has increased to 71% (or five female Directors out of a total of seven Directors) following the resignations of Dato' Ng Tiong Lip (Dato' Jeffrey Ng) and Lim Cho Pin Andrew Geoffrey on 1 January 2026.

Board Composition (as at 31 December 2025)

Board Independence



5 Independent



4 Non-Independent

Age Profile



- 50 years & below
- 51-60 years old
- 61 years & above

Ethnicity



- Malay
- Chinese

Tenure Mix



- 0-3 years
- 3-6 years
- >6 years

Gender Diversity



4 Males



5 Females

Committee Composition

Audit and Risk Committee



3 members
100% Independent

Executive Committee



4 members
100% Non-Independent

Nominating and Remuneration Committee

3 members comprising



67% Independent



33% Non-Independent

Enhancements of Policies

During FY 2025, CLMT has revised and enhanced the Whistleblowing Policy and Conflicts Management Policy, which were overseen and approved by the Audit and Risk Committee (ARC), to ensure these policies remain relevant and aligned with industry best practices in Malaysia. The full policies and guidelines are published on CLI intranet and accessible by all CLMT employees.

In 2026, there will be a CLI group-wide enhancement of policies which has commenced progressively which apply across CLI and its subsidiaries entities, including the Manager. The Manager will adopt and implement these group-wide policies, with appropriate alignment to local legal and regulatory requirements to ensure consistency with CLI Group standards while maintaining full compliance with applicable local laws, regulations and guidelines.

Fraud, Bribery and Corruption Risk Management Framework

CLMT adopts a zero-tolerance stance against any Fraud, Bribery and Corruption¹ (FBC) in the conduct of its business activities and expects all its employees to be committed to the highest standards of integrity in their work and business dealings. The FBC Risk Management Framework has been set in place to manage FBC risks in an integrated, systematic and consistent manner.



1 (a) *Fraud is the use of deception with the intention of obtaining an advantage, or avoiding an obligation or causing loss to another party. Fraud can be perpetuated by employees, third parties or a collusion between employees and third parties.*
 (b) *Bribery and Corruption is the offering, promising, giving, accepting or soliciting of an undue advantage of any value (which could be financial or non-financial), directly or indirectly, and irrespective of location(s), in violation of applicable law. These are usually made as an inducement or reward for a person acting or refraining from acting in relation to the performance of that person’s duties.*

Together with various CLI's policies and procedures, the FBC Risk Management Policy is published on CLI's intranet and is accessible by staff. Collectively, the CLI policies and procedures in place and implemented aim to help detect and prevent FBC by:

- Offering a fair compensation package to staff, based on practices of pay-for-performance and promotion based on merit, and providing various healthcare subsidies and financial assistance schemes to alleviate the common financial pressures faced by staff.
- Documenting policies and work procedures which incorporate internal controls to ensure that adequate checks and balances are in place. Periodic audits are also conducted to evaluate the efficacy of these internal controls.
- Building and maintaining the right organisational culture through its core values, and educating staff on business conduct and ethical values.

In addition, the Manager also adopts the following CLI policies and guidelines, which call upon staff to observe ethical principles in the conduct of business activities which include:

- Abiding by CLI's Ethics and Code of Business Conduct Policies which deal with matters such as confidentiality, conduct and work discipline, corporate gifts and concessionary offers. Including policies and guidelines on how to handle workplace harassment and grievances². This policy also stipulates that donations are not to be made to any political causes through CLI/CLMT and/or the CapitaLand Group's philanthropic arm, CapitaLand Hope Foundation CHF;
- Abiding by the Anti-Money Laundering and Countering the Financing of Terrorism Policy;
- Acting professionally and with integrity;
- Practising fair competition;
- Honouring contractual commitments made;
- Not making inaccurate or misleading statements;

- Making decisions or representations only when duly authorised;
- Ensuring appropriateness of frequency and venue when conducting business activities;
- Maintaining security and confidentiality of data and information; and
- Not manipulating business relationships for personal gains or interests.

CLMT adopts CLI's zero-tolerance policy on FBC, which extends to CLMT's business dealings with third parties (including contractors, subcontractors, consultants, agents, representatives and others performing work or services for or on behalf of CLMT). Pursuant to this policy, it requires that certain agreements entered with CLMT to incorporate anti-corruption provisions.

A localised whistleblowing policy and other procedures, including grievance handling, are in place to provide staff and external parties who have dealings with the CLMT, with a well-defined, accessible and trusted channel to report grievances, suspected FBC, dishonest practices or other improprieties in the workplace. It also allows for the independent investigation of any reported incidents and determination of appropriate actions for follow-up. The objective of the whistleblowing policy is to encourage the reporting of such matters – that staff or external parties making any report in good faith will be able to do so with confidence, that they will be treated fairly, and to the fullest extent possible, be protected from reprisal if any. The Board, with the assistance of the ARC, is responsible for the oversight and governance of FBC Risk Management. In conjunction with the assessment by the ARC, the Board assesses the adequacy and effectiveness of the internal controls (including financial, operational, compliance and information technology controls) and risk management systems established by management to manage risks. CLMT's anti-corruption policies and procedures are communicated to all Board members through various formats including Board induction training. Directors also refresh their knowledge annually through their approval of the Corporate Governance Statement.

² This includes the Securities Dealing Policy which sets out prohibitions against dealings in CLMT's securities (i) while in possession of material unpublished price-sensitive information, (ii) during the one month preceding, and up to the time of announcement of the CLMT's results for the full financial year. Directors and/or employees are also required to refrain from dealing in securities of CLMT and other relevant listed entities in the CLI Group if they are in possession of unpublished price-sensitive information of CLMT and other listed entities by virtue of their status as Directors and/or employees. As and when appropriate, they would be issued an advisory to refrain from dealing in the relevant securities. Under the policy, Directors and employees are also discouraged from trading on short-term or speculative considerations. They are also prohibited from using any information with respect to other companies or entities obtained in the course of their employment, in connection with securities transactions of such companies or entities.

Substantiated cases are reported on a quarterly basis to the ARC and shared with the risk champions. Actions taken can include termination of employment contract, and/or reporting to the appropriate external authorities. In 2025, there were no substantiated cases. In addition, there were no cases involving anti-competition or money laundering behaviour reported. CLMT made no payment and donation to politicians or political parties as it expects to be judged on its own merits. CHF's constitution also states that no grant or assistance shall be given in aid of any political organisation or purpose.

Other Ethical Management Issues

CLMT is committed to best practices and complies with the relevant legislations and requirements. Marketing activities relating to shopping malls and office spaces, such as advertisements and promotions (A&P), are generally guided by external A&P consultants, and are in compliance with local marketing requirements as stipulated by CLMT and CLI.

Training

CLMT has implemented initiatives to ensure that all staff understand the sponsor, CLI's, core values and principles, in shaping the way CLI works and functions. This is a compulsory component in the onboarding training for new employees as part of the CLI Immersion Programme (CIP), an employee orientation for new employees from various countries. For existing employees, there are dedicated training courses conducted where specific examples and applications of CLI core values in the workplace are shared.

- CLMT staff received FBC and whistleblowing training covering topics such as ethics and code of conduct, anti-corruption, preventing and detecting fraud, money laundering, profiling and investigation techniques, and professional judgement and obligations relating to whistleblowing. In addition, CLMT also arranged for a training session by the Malaysian Anti-Corruption Academy in May 2025 to increase awareness and understanding of the employees and management on these topics.

- About 98% of CLMT staff attended cyber awareness training to acquire and refresh their knowledge on how to detect potential cyber breaches, especially critical given their increased reliance on digital services.



▲ Hybrid training session by an officer from the Malaysian Anti-Corruption Academy in the office of CMRM in May 2025.

Enterprise Risk Management (ERM)

The Board oversees risk governance and ensures that senior management maintains robust risk management and internal control systems to safeguard the interests of CLMT and its stakeholders. Assisted by the ARC and Senior Management, the Board approves CLMT's risk appetite (risk tolerance) that determines the nature and extent of material risks CLMT is willing to take to achieve strategic objectives. The Board also regularly reviews CLMT's risk profile, material risks and mitigation strategies, and ensures the adequacy and effectiveness of the risk management framework and policies. The management team supports the Board and ARC to ensure effective risk governance and oversight. They are responsible for directing and monitoring the implementation of risk management practices throughout CLMT, which includes tracking risk exposure using key risk indicators.

Annually, a Group-wide RCSA exercise is conducted to identify, assess and document material risks which include ESG-related risks, along with their key controls and mitigating measures. One of the key material risks identified was climate-related risk, encompassing both physical and transition risks. Material risks and their associated controls are consolidated and reviewed at management level before they are presented to the ARC and the Board. For more information on CLMT's risk management, please refer to the Risk Management section on pages 118 to 122 of CLMT Annual Report 2025.

Data Privacy, and Cybersecurity

CLMT is dedicated to safeguarding personal data and ensuring compliance with Malaysia's Personal Data Protection Act (PDPA). In line with our commitment to transparency and security, we have in place effective data protection measures to secure the personal information of our stakeholders, along with robust audit practices to ensure compliance to regulations and policies.

The following demonstrate the Manager's commitment to regulatory compliance and best practices in data protection, technology risk management, governance and cybersecurity, including periodic review of the framework and continuous improvement of policies and standards.

Cybersecurity Awareness Education

- 1. Cybersecurity Training Programmes**
We have introduced comprehensive training sessions to educate employees on Cybersecurity best practices, fostering a culture of heightened data protection awareness.
- 2. Ongoing Learning Initiatives**
Our continuous educational efforts have been intensified to keep employees informed about the latest IT security trends, evolving phishing tactics, and safe practices for email and Internet use.

Data Security Controls & Measures

- 1. Technology Risk Management and Cybersecurity Infrastructure and Technologies**
We have put in place the appropriate technology risk management and cybersecurity infrastructure, implementing advanced encryption methods and intrusion detection systems to provide protection against unauthorised access.
- 2. Comprehensive Vulnerability Assessments**
We conduct frequent and thorough evaluations of our IT systems to proactively identify and address potential risks, ensuring the resilience of our data protection and technology risk mechanisms.
- 3. Access Controls Policies**
We have data access policies, ensuring that sensitive information is handled exclusively by authorised personnel, thereby maintaining data integrity and confidentiality.

Establishing Data Breach Response Protocols

- 1. Developed Response Plan**
We have a comprehensive plan to manage data breaches effectively, including immediate containment, thorough assessment, and mitigation steps to minimise impact.
- 2. Regulatory Compliance**
Our protocols ensure adherence to PDPA and technology risk management requirements, facilitating timely reporting of breaches to regulators and affected individuals, as may be required.
- 3. Regular Reviews and Updates**
We periodically assess and update our response plan and policies to ensure its effectiveness and alignment with current best practices.

Financial Capital

CLMT's key financial objective is to provide Unitholders with long-term and sustainable income distributions and potential capital growth through investing in and managing a portfolio of assets. For more information on CLMT's financial performance in FY 2025, please refer to the Financial Highlights (pages 10 to 11), Financial Review (pages 21 to 22) and Financial Statements (pages 124 to 172) sections of CLMT Annual Report 2025.

CLMT's capital management strategy involves adopting and maintaining an appropriate level of leverage to ensure optimal returns to Unitholders. CLMT has actively pursued new ways to enhance its financial resilience with a strong emphasis on sustainable finance, reinforcing CLMT's commitment to responsible growth. For information on its capital management initiatives, please refer to the Capital Management section of on page 23 of CLMT Annual Report 2025.

CLMT has secured new sustainability-linked loans of RM230.0 million and converted RM1,048.8 million of the existing facilities into sustainability-linked loans in FY 2025. These sustainability-linked loans are tied to CLMT's ESG achievements which enables CLMT to achieve savings from the reduced interest rates on its sustainability-linked loans. The savings would be redeployed to support CLMT's ESG initiatives, spurring better sustainability outcomes. As at 31 December 2025, the total outstanding sustainability-linked loans were RM1,731.1 million, accounting for about 79% of its total borrowings.

Financial Performance for FY 2025



**RM476.8
Million**

Gross Revenue ↑ 4.8% YoY



**RM149.2
Million**

Distributable Income ↑ 12.3% YoY



**RM289.4
Million**

Net Property Income ↑ 9.7% YoY



4.84 sen

Distribution Per Unit ↑ 4.1% YoY

Capital Management as at 31 December 2025



39.0%

Gearing Ratio



4.34%

YTD Average Cost of Debt



84%

Fixed Rate Debt



~79%

Of total borrowings are sustainability-linked financing