

# Sustainability In Action

**SC CAPITAL  
PARTNERS**

SUSTAINABILITY  
REPORT FY2024



# 20 Years of SCCP

SC Capital Partners Pte. Ltd. (SCCP) proudly marks its 20th anniversary, celebrating two decades of strategic growth, trusted partnerships, and industry leadership. We extend our heartfelt gratitude to those who have supported us on this journey and contributed to our success.

Looking ahead, we remain focused on creating long-term value for our stakeholders and look forward to contributing to a more sustainable and resilient real estate landscape in the years to come.

**2004**  
Year Founded

**60+**  
Institutional Investors

**8**  
Locations

## Contents

### OVERVIEW

Board Statement	01
Message from the CEO & Chairman	02
About the Report	03
Corporate Profile	03

### OUR SUSTAINABILITY APPROACH

Sustainability Vision	06
Sustainability Governance	07
Materiality Assessment	09
Summary of Goals and Performance	17

### GOVERNANCE

Regulatory Compliance and Ethical Business	20
Cyber Security and Data Protection	22
Economic Impact and Risk Management	23
Sustainable Investment	24

### ENVIRONMENT

Energy and GHG Emissions, Water and Waste	28
Climate Resilience	30

### OUR PEOPLE

Employee Wellbeing	38
Diversity and Inclusion	39
Stakeholder Engagement	42
Community Contribution	44

### ADDITIONAL INFORMATION

GRI Content Index	54
-------------------	----

## Board Statement

We are pleased to present SCCP's latest Sustainability Report, marking our continued commitment to environmental, social and governance (ESG) efforts and progress made in Financial Year 2024 (FY2024), as well as the firm's ESG plans.

Established in 2004, SCCP is a privately-owned Asia Pacific real estate firm headquartered in Singapore. The directors in office are Suchad Chiaranussati, Andrew Heithersay, Ian Lien, and Vidula Verma.

The Board of Directors (BOD) is responsible for ensuring that the company is well-positioned for long-term growth and success. The BOD plays a critical role in

overseeing our ESG practices and ensuring that we operate in an ethical and sustainable manner. By integrating ESG considerations into our strategy, we aim to better manage risks, identify opportunities, and create value for our investors and stakeholders.

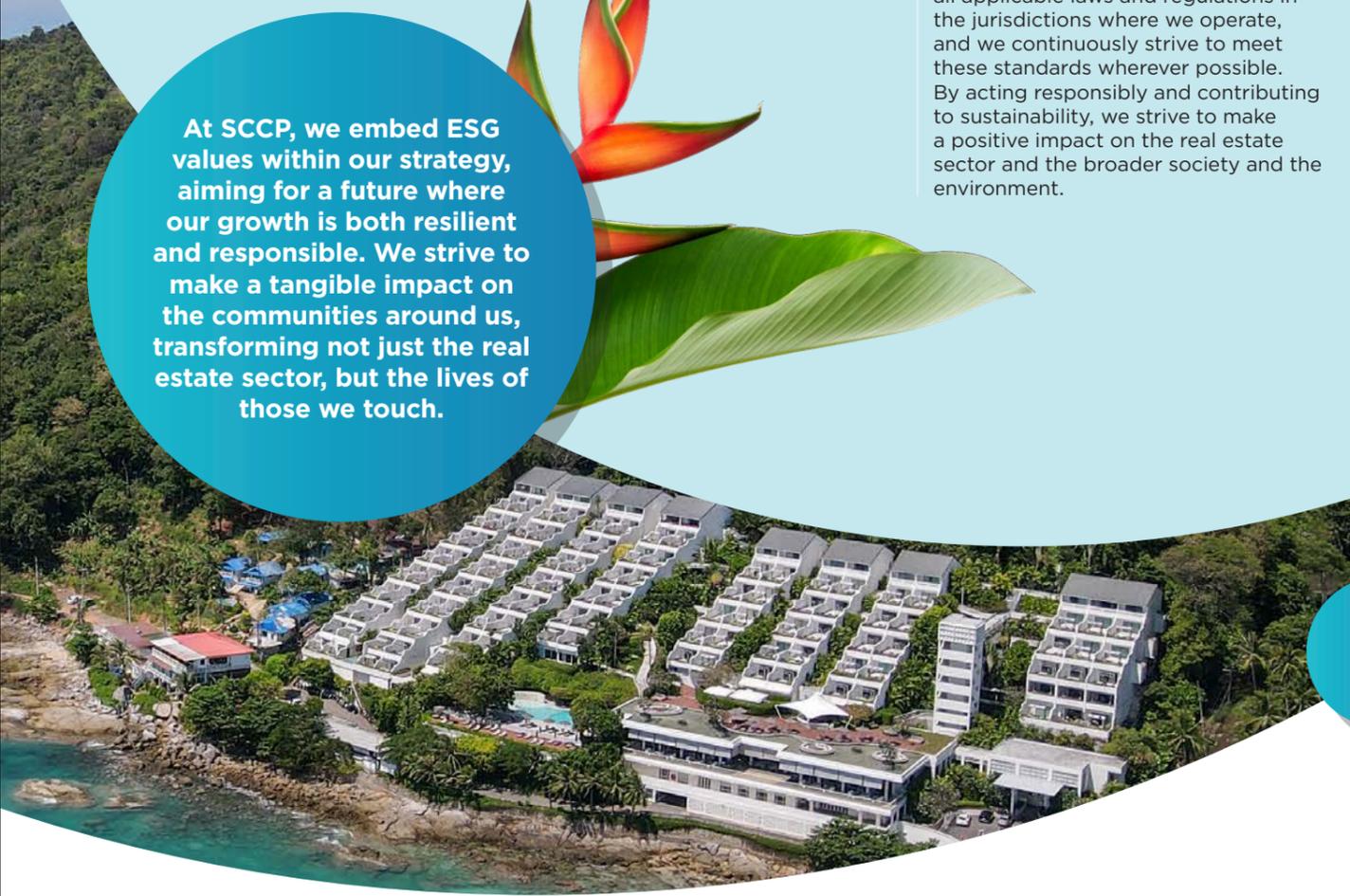
Our approach to identifying and managing ESG risks and opportunities is both systematic and dynamic. Through annual materiality assessments, we pinpoint the ESG issues most pertinent to our stakeholders and our business. This ongoing process ensures that our sustainability endeavours remain aligned with our corporate objectives and societal expectations.

The challenge of climate change, with its inherent risks and uncertainties, is now undeniably a strategic business consideration. Our response has been to embed climate resilience into our operational strategy, beginning with qualitative scenario analysis to understand the potential impacts of climate change. We have been working towards refining these assessments by incorporating quantitative scenario analysis, giving us a better understanding of the related risks and opportunities.

We recognise the significant impact our business has on the communities in which we operate. Our commitment to creating positive social impact is reflected in our initiatives that promote social equity and inclusion, such as partnering with local organisations to support community development.

At SCCP, we understand that our actions have an impact beyond our firm. We are committed to meeting all applicable laws and regulations in the jurisdictions where we operate, and we continuously strive to meet these standards wherever possible. By acting responsibly and contributing to sustainability, we strive to make a positive impact on the real estate sector and the broader society and the environment.

At SCCP, we embed ESG values within our strategy, aiming for a future where our growth is both resilient and responsible. We strive to make a tangible impact on the communities around us, transforming not just the real estate sector, but the lives of those we touch.



## Message from the CEO & Chairman



**Suchad Chiaranussati**  
CEO & Chairman



**As we look ahead, we are cautiously optimistic about the path forward. We understand the importance of transparency and accountability in building trust with our stakeholders. Our approach will continue to balance ambition with pragmatism, laying the groundwork for meaningful progress.**

Amidst a dynamic and evolving global landscape, SCCP has remained steadfast in our commitment to responsible investment, upholding our fiduciary duty to investors while embedding ESG considerations into our decision-making processes.

In FY2024, we achieved several important milestones that reflect our evolving approach to sustainability. Becoming a signatory to the Principles for Responsible Investment (PRI) marked a pivotal step in formalising our commitment to ESG integration across investment strategies. We undertook a rigorous gap analysis to align with PRI requirements, setting the stage for enhanced ESG practices and greater accountability.

We initiated our first quantitative climate scenario analysis in late FY2024, with completion expected in FY2025. This will provide a clearer view of portfolio exposure to climate-related risks and inform long-term resilience planning. The results will be published as a climate addendum. In parallel, we are improving environmental data coverage to support future carbon reduction target setting, recognising the growing importance of measurable transition strategies.

In FY2024, we also refined our ESG due diligence processes for pre-acquisition deals. By embedding a more structured and analytical approach, we aim to ensure that new investments align with our sustainability objectives from the outset. This contributes to long-term portfolio resilience and risk management, while also helping us identify ESG-related opportunities that can enhance value over time.

We remain cognisant of evolving global reporting standards. This year also marks our first application of the International Financial Reporting Standards (IFRS) S1 and S2 sustainability disclosure standards introduced by the International Sustainability Standards Board (ISSB) in June 2023. While reporting remains largely voluntary for us, we are proactively taking references from these standards to guide transparency and accountability.

Our initiatives are not limited to environmental and governance aspects. We continue to build long-term partnerships with impactful organisations, including Engineering Good, Readable, and the Maldives Whale Shark Research Programme. These collaborations drive real, lasting change in technology access, literacy,

and marine conservation, underscoring our holistic approach to sustainability.

SCCP has been a proud signatory to the United Nations Global Compact (UNGC) since 2021. We remain committed to its principles on human rights, labour, environment, and anti-corruption while aligning our business processes with relevant United Nations Sustainable Development Goals (SDGs).

As we look ahead, we are cautiously optimistic about the path forward. We understand the importance of transparency and accountability in building trust with our stakeholders. Our approach will continue to balance ambition with pragmatism, laying the groundwork for meaningful progress.

On behalf of the Board, I would like to thank our investors, partners, employees, and stakeholders for their continued support and collaboration. We remain committed to creating lasting value and contributing positively to society and future generations.

**Suchad Chiaranussati**  
CEO & Chairman

## About the Report

### REPORTING SCOPE

This is SCCP's 4th Sustainability Report, detailing our ESG performance on the most material issues to our operations. For the first time, this report applies the IFRS S1 and S2 indicators, where possible, focusing on qualitative disclosures. We are working to enhance our financial and quantitative This is SCCP's 4th Sustainability Report, detailing our ESG performance on the most material issues to our operations. For the first time, this report applies the IFRS S1 and S2 indicators, where possible, focusing on qualitative disclosures. We are working to enhance our financial and quantitative disclosures, with assurance to be considered in the future.

This is also the first year our report is written for the PRI assessment, reflecting our signatory status from April 2024 and covering our efforts in the 2024 fiscal year. We also adhere to the GRI Standards (Universal Standards 2021) for our material sustainability disclosures. The GRI Content Index on pages 54 to 55 outlines the full set of disclosures included.

This report also aligns with the Monetary Authority of Singapore (MAS) Environmental Risk Management Guidelines for asset managers and the Task Force on Climate-Related Financial Disclosures (TCFD) framework.

As a signatory to the UNGC and PRI, this report serves as our Communication on Progress. Unless otherwise stated, it covers SCCP's sustainability, economic, and financial performance for the year ending 31 December 2024, with prior-year performance included for comparison.

This report was published on 3 April 2025. You can access this report and previous editions on our sustainability page at <http://www.sccpasia.com/sustainability>.

### ASSURANCE AND FEEDBACK

While this report did not undergo external assurance, SCCP conducted an internal review of its sustainability disclosures. We remain open to considering external assurance in the future. Feedback and questions can be directed to [IR@recapinvestments.com](mailto:IR@recapinvestments.com).

## Corporate Profile

We invest in real estate across Asia Pacific on behalf of our global institutional investors. Committed to the success of each transaction, we adopt a hands-on approach to the management of our assets.

Established in 2004, SCCP is a leading Asia Pacific real estate investment manager headquartered in Singapore.

The firm has a 20-year track record across Asia Pacific and has a diverse pool of over 60 institutional investors globally. With a presence in 8 different locations in the region (Singapore (headquarters), Australia, China, Hong Kong, Japan, South Korea, Thailand and Vietnam), our competitive advantage stems from being firmly embedded in local knowledge, cultures and jurisdictions, giving us the resources and networks necessary to execute successfully in the region.

SCCP manages the Real Estate Capital Asia Partners (RECAP) series of opportunistic real estate funds, a core-plus fund (SCORE+), and other specialised strategies.

SCCP holds a Capital Markets Services license issued by the MAS to carry out the regulated activity of fund management as a licensed fund management company for accredited/institutional investors.

**Figure 01: Reporting Boundary**

#### Economic

This report details SCCP's policies and practices to protect the financial value and performance of its portfolios.

#### Environment

We are enhancing data integrity before disclosing specific figures for energy consumption, carbon emissions, water, and waste management. Our open-end core-plus fund, SCORE+, participates in GRESB Real Estate Assessment.

#### Social

Stakeholder engagement in this report covers investors, regulators, employees, and the community. Policies for employee engagement and wellbeing apply only to SCCP employees, excluding those of the property manager or joint operations.

#### Governance

SCCP complies with all applicable laws and regulations across jurisdictions. We maintain robust governance policies, including anti-corruption, anti-bribery, and data privacy compliance.



# Our Sustainability Approach

## OUR SUSTAINABILITY APPROACH SECTION

Sustainability Vision	06
Sustainability Governance	07
Materiality Assessment	09
Summary of Goals and Performance	17

Guided by leadership commitment to responsible investment, our strategy seeks to incorporate ESG principles and global sustainability standards into decision-making processes.



Our sustainability approach integrates ESG across the investment lifecycle to support long-term value creation and effective risk management. We align with global frameworks while adapting practices to market conditions and investor priorities. ESG considerations inform our governance, due diligence, and asset management. As expectations evolve, we continue to enhance our approach through better data, stakeholder input, and structured oversight.

# Sustainability Vision



SCCP is dedicated to practising responsible stewardship through the principles of ESG, as we invest in a way that prioritises long-term value creation for our stakeholders and investors.

Driving greater ESG performance is vital for both the firm's success and that of the assets we invest in. We firmly believe in responsible investing, which involves active management of ESG factors to minimise risks and enhance asset values. As an investment manager, we recognise that profitability must be balanced with a broader purpose that fosters long-term success and sustainability for both our clients and society. We remain steadfast in our Sustainability Vision, which we introduced in FY2021, and are dedicated to achieving our sustainability ambitions through four mutually reinforcing ESG areas (see Figure 03):



Figure 02: SCCP's Sustainability Vision



### SAFEGUARDING THE ENVIRONMENT

Minimising environmental impact through actively assessing and monitoring our business operations and processes.



### SUPPORTING STAKEHOLDERS

Engaging authentic connections with clients, tenants, employees and the community to address their different needs and ensure wellbeing.



### SUSTAINABLE VALUE CREATION

Maximising the adaptability of our assets across changing economic, social and political landscapes, so as to generate resilient returns through responsible stewardship.

Figure 03: Roadmap for Advancing ESG Commitments



#### ESG Integration

ESG is embedded across acquisitions and asset management to support long-term value.

- Screen all new deals for ESG risks.
- Link ESG to investment decisions.
- Maintain oversight through clear governance structures.



#### Data & Risk Management

Improving ESG data and risk insights to guide decision-making.

- Increase portfolio-wide data coverage and accuracy.
- Refine climate risk assessments using quantitative analysis.
- Integrate ESG into capital planning.



#### Climate & Environment

Focused action to reduce impact and build resilience.

- Expand carbon inventory.
- Explore carbon reduction pathways.
- Prioritise efficiency measures, where feasible.



#### Transparency & Engagement

Aligning with standards and engaging stakeholders on ESG priorities.

- Reporting takes reference from IFRS S1/S2, GRI Standards, TCFD and PRI frameworks.
- Explore benchmarking, where relevant.
- Maintain active stakeholder dialogue.

# Sustainability Governance



SCCP has established governance structures and roles to oversee sustainability-related risk and opportunity. These are guided by global best practices and take reference from international frameworks, such as IFRS S1 and S2.

### GOVERNANCE STRUCTURE AND ROLES

SCCP's BOD sets the organisation's strategic direction and ensures that ESG considerations are embedded into decision-making. Chaired by the CEO, the BOD appoints key officers and executives to core business functions, including the ERM ESG Committees. The BOD reviews and approves all published sustainability disclosures to ensure the accuracy and relevance of sustainability data.

Our governance framework includes Terms of Reference (ToR) and key ESG policies that define the roles and responsibilities of the BOD, ERM, and ESG Committees. These documents are regularly reviewed and approved by the BOD to ensure alignment with evolving regulations and stakeholder expectations.

### ROLES AND RESPONSIBILITIES OF COMMITTEES

The ERM Committee manages overall risk management activities at SCCP, providing independent risk oversight and monitoring of market risk, credit risk, operational risk, legal and compliance, and other applicable issues. ESG risks are explicitly integrated into the risk management framework to ensure comprehensive oversight. This includes the development of climate-related risk and opportunity metrics as part of our alignment with the TCFD recommendations.

The ESG Committee provides strategic oversight and guidance to the BOD regarding SCCP's key ESG policies and initiatives, as well as the integration of ESG factors into the company's strategies and operations. The committee ensures that Business Heads and key decision-makers possess adequate understanding of environmental risks and are equipped with the necessary expertise to implement sustainability initiatives effectively. The ESG Committee also supports the BOD by reviewing factual information and materiality assessments for disclosure purposes.

Both the ERM and ESG Committees update the BOD at least quarterly. They jointly monitor, review, and address applicable sustainability-related risk and opportunities (SRROs), including human rights, labour rights, environment, ethics, and anti-corruption, and escalate issues to the BOD as appropriate. Stakeholder feedback and engagement outcomes are also considered during decision-making processes to ensure that SCCP's operations remain aligned with stakeholder expectations.

### SKILL DEVELOPMENT AND COMPETENCY ENHANCEMENT

To maintain and enhance the competencies of the BOD and its committees, SCCP has established a structured process for skill development, which includes ongoing training and capacity-building initiatives. This process ensures that executive members remain well-informed on evolving ESG trends and regulatory developments. Looking ahead, the BOD and ESG Committee are considering ways to further build internal capacity in areas such as sustainable investment and risk management.

### PERFORMANCE MANAGEMENT AND INCENTIVES

SCCP recognises the importance of integrating sustainability considerations into broader performance management frameworks. While we do not have dedicated sustainability KPIs, the BOD considers ESG-related factors when setting strategic priorities. We are also mindful of evolving market expectations around how sustainability considerations may inform remuneration frameworks over time.

# Sustainability Governance

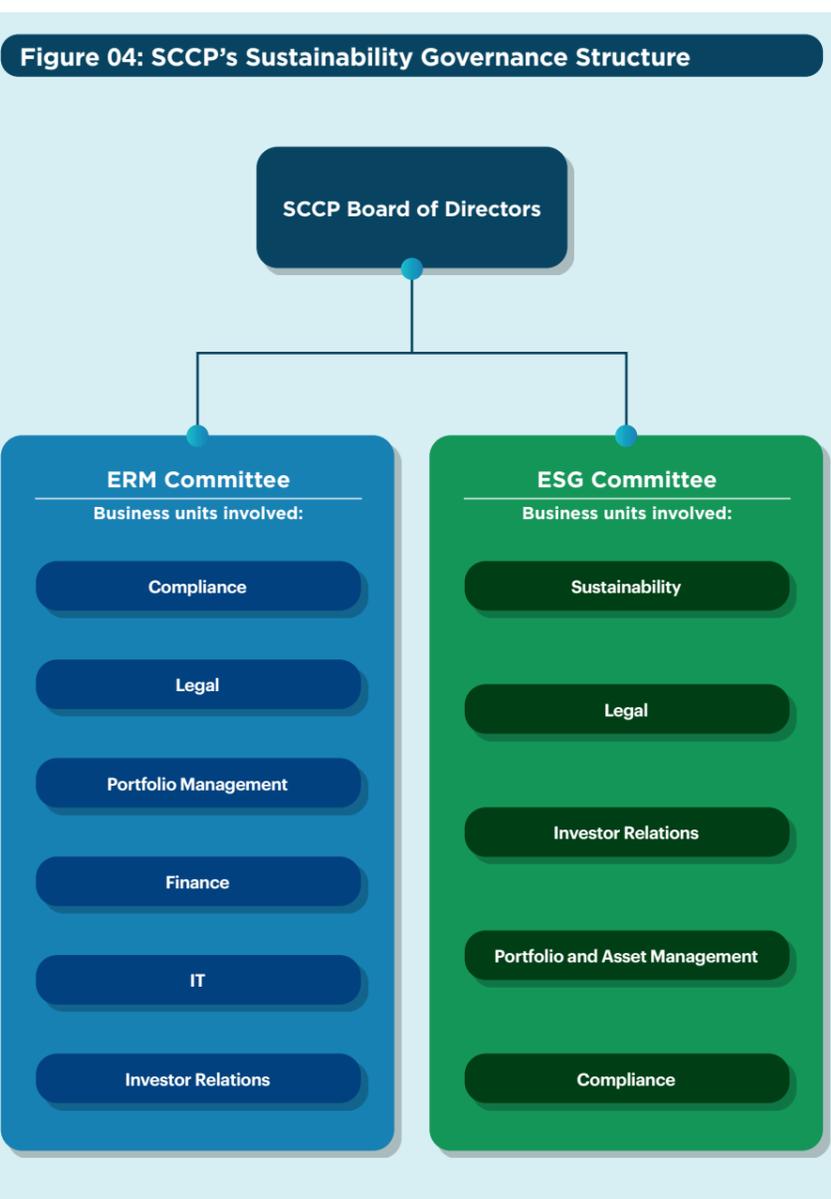
## INTERNAL CONTROLS AND RISK MANAGEMENT

SCCP has established internal controls to monitor ESG risks as part of its broader ERM framework. These controls include policies addressing environmental risk, human rights considerations, and ethical standards, supporting the consistent application of risk management practices and compliance with relevant regulations.

The governance framework also includes conflict of interest management to uphold objectivity and transparency in investment decision-making. All investments align with the strategic priorities of the respective funds and undergo review and approval by the Investment Committee, which includes the CEO. Similarly, governance matters applicable to SCCP's business are reviewed, assessed, and approved by the BOD.

The BOD plays a key role in overseeing risk management, including the escalation of material ESG and operational risks that may impact the firm's long-term strategy. Significant risks, particularly those related to compliance, reputation, and financial exposure, are escalated to the BOD for further review and decision-making where necessary.

All employees are dedicated full-time to SCCP, ensuring focused commitment to the firm's strategic objectives. Any actual, perceived, or potential conflicts of interest involving transactions are subject to approval by the respective funds' Advisory Board. Additionally, conflicts related to cross-shareholding or controlling shareholders are disclosed in accordance with regulatory and governance requirements.



# Materiality Assessment

GRI [3-1] [3-2] [3-3]

## OUR APPROACH TO MANAGING SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES

SCCP integrates SRROs into our investment and risk management framework with reference to IFRS S1 and S2. All identified SRROs are mapped one-to-one to SCCP's material sustainability topics, as determined in our FY2023 materiality assessment. This mapping ensures coherence between stakeholder priorities, ESG strategy, and risk governance processes. It also supports consistent, decision-useful disclosure across frameworks such as GRI, ISSB, and TCFD. The SRROs span environmental, social, and governance dimensions and are assessed across SCCP's portfolio of diverse real estate asset classes and geographies.

SCCP defines climate-related risks and opportunities (CRROs) as a subset of broader SRROs, in line with IFRS S2. These include both physical risks (e.g., climate-driven weather events) and transition risks (e.g., policy, regulatory, and market shifts arising from decarbonisation). CRROs are assessed, managed, and monitored as part of SCCP's overall ESG risk framework and are fully integrated into our investment and ERM processes.

## IDENTIFICATION OF SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES

SCCP assesses SRROs using a combination of internal and external data sources, including asset-level environmental data, regulatory developments, investor expectations, and industry best practices. Insights are gathered from engagement with asset managers, desktop research, third-party ESG assessments, and discussions with key stakeholders. Our inaugural materiality assessment, initiated in FY2021 and with a review in FY2023, continues to guide our strategic focus.

Our analysis encompasses all major asset classes—hospitality, student housing, office, retail, logistics, data centres, and senior living—across Australia, New Zealand, China, Japan, South Korea, Thailand, Vietnam, and Singapore. Regional and sectoral variations influence risk and opportunity assessments, ensuring relevance to specific market conditions.

## SCENARIO ANALYSIS AND RISK ASSESSMENT APPROACH

SCCP does not use scenario analysis as the primary tool for risk assessment; however, we conduct climate scenario analyses based on Representative Concentration Pathways (RCP) 2.6 and 8.5 to evaluate physical and transition

risks. These scenarios provide insight into climate-related vulnerabilities and regulatory shifts that may impact our portfolio.

### Risk Categorisation:

- **Low:** Minimal impact, requiring no immediate action.
- **Medium:** Requires mitigation efforts to prevent escalation.
- **High:** Could significantly impact financial performance or asset value, necessitating strategic reassessment.

### Time Horizons for SRROs:

SCCP assesses SRROs over three time horizons to align with our investment strategy and risk management approach (see Figure 09):

- **Short-Term (by 2030):** Aligned with SCCP's typical asset holding period (5 to 7 years-), focusing on immediate operational, financial and compliance risks that impact asset performance and investment decisions.
- **Medium-Term (by 2040):** Covers longer investment cycles (10-15 years-), considering market shifts, regulatory changes, and evolving investor expectations that may require portfolio adaptation.
- **Long-Term (by 2050):** Captures structural shifts such as climate transition risks, asset obsolescence, and demographic changes, ensuring long-term asset resilience.

## MONITORING AND INTEGRATION INTO RISK MANAGEMENT

SCCP's last materiality assessment was conducted in FY2023 (see Figures 05 to 07 on the outcomes of our FY2023 materiality assessment). As material topics remain relatively stable over short timeframes, a new assessment was not required. Reassessment will occur if triggered by major external or internal developments. We monitor emerging trends to keep the framework up to date.

### Risk Monitoring Processes:

- **Firm-Level:** Annual review of regulatory, market, and macroeconomic trends
- **Asset-Level:** Quarterly engagement with asset managers and desktop research

Climate-related risks are embedded in SCCP's ERM framework and are reviewed alongside broader ESG risks. While not overseen separately, CRROs are reported to the ESG Committee and BOD by the Head of Sustainability during pre-acquisition due diligence and asset management.

## CLIMATE GOVERNANCE AND OVERSIGHT

SCCP adopts a phased approach to climate disclosure, taking reference from IFRS S2 and TCFD. CRROs fall within the ESG framework and are overseen by the ESG Committee and Board. While there is no dedicated climate risk committee, the Head of Sustainability regularly reports on climate risk assessments, integration into investment processes, and regulatory developments.

This governance structure ensures CRROs are considered in SCCP's risk management, investment due diligence, and business planning — supporting long-term resilience and alignment with evolving market expectations.

A more detailed overview of our climate approach is provided in the dedicated climate section on pages 30–31 of this report. Full technical details will be outlined in the forthcoming **Climate Resilience Addendum**, to be published in late Q2 or early Q3 2025.

## CHANGES FROM THE PREVIOUS REPORTING PERIOD

There have been no significant changes in SCCP's sustainability risk identification and monitoring processes. However, we continuously refine our approach to enhance data integrity, risk documentation, and alignment with audit expectations.

## IDENTIFICATION AND MONITORING OF OPPORTUNITIES

SCCP does not have a formal framework for identifying sustainability-related opportunities. Instead, opportunities are assessed ad hoc, with deal teams evaluating financial feasibility. Key areas include energy efficiency improvements, sustainability-linked financing, and asset repositioning strategies. These are assessed for their potential to enhance asset value, reduce costs, and attract ESG-focused investors.

## INTEGRATION INTO OVERALL RISK MANAGEMENT

SRROs are embedded into SCCP's broader risk management policies. The ESG team collaborates with Compliance and Legal teams to align sustainability considerations with governance frameworks and regulatory requirements, ensuring integrated risk management.

# Materiality Assessment

GRI [3-1] [3-2] [3-3]

## MANAGING STRATEGIC TRADE-OFFS

SCCP manages trade-offs across SRROs by balancing short-term financial considerations with long-term value creation. For example, investments in employee wellbeing or supply chain standards may increase near-term costs but enhance operational resilience and stakeholder trust. CRROs also present trade-offs – such as higher upfront capital for energy upgrades or carbon mitigation, weighed against future regulatory savings, access to green financing, and physical risk reduction. These considerations are embedded in our investment evaluations and portfolio planning to ensure that decisions support both immediate performance and long-term resilience.

## FINANCIAL IMPACTS OF SRROs ON SCCP'S PERFORMANCE AND POSITION

### Financial Materiality Assessment

Each SRRO disclosed in this report is directly mapped to a material topic identified through SCCP's FY2023 materiality assessment. This alignment reinforces the financial relevance of our sustainability disclosures and provides transparency into how material sustainability topics translate into enterprise-level risks and opportunities.

The SRROs serve as the primary lens through which we evaluate potential financial impacts from ESG issues, including CRROs, in accordance with IFRS S1 and S2. By integrating the Sustainability Accounting Standards Board (SASB) Real Estate Standards and TCFD standards, we ensure that material topics are evaluated from an economic perspective.

We have identified a qualitative list of SRROs that may have an actual or potential impact on financial performance and asset values. Recognising the complexity of financial quantification, SCCP is adopting a phased approach to progressively enhance sustainability-related financial disclosures with reference to IFRS S1.

As data availability improves and assessment methodologies mature, we will refine our ability to measure and report the financial materiality of SRROs. This will ensure sustainability-related risks and opportunities are systematically integrated into SCCP's financial reporting, providing a clearer view of their financial implications on our business performance.

While our assessment remains qualitative for now, we are working towards strengthening the connection between sustainability-related and general financial disclosures. This is an ongoing process, and as additional financial disclosures are incorporated, SCCP will ensure a structured and transparent integration of SRROs into broader financial reporting.

### Key Financial Implications of SRROs

#### 1. Revenue Generation and Asset Value:

- Climate risks (physical damage, rising insurance costs) can lower property values and rental income.
- Climate adaptation enhances asset resilience, preserving long-term value.
- Sustainable investment mitigates asset stranding risks from regulatory changes.

#### 2. Operating Costs and Efficiency:

- Energy efficiency measures reduce utility expenses and compliance costs.
- Poor resource management increases operational costs, particularly in markets with carbon pricing or water scarcity.

#### 3. Financing Costs and Access to Capital:

- Meeting sustainability benchmarks secures lower-cost green financing.
- Failing to align with

sustainability-linked finance criteria may result in higher borrowing costs.

#### 4. Reputational and Compliance Costs:

- Non-compliance with regulations, cybersecurity breaches, or unethical business practices can lead to financial penalties and reputational damage, affecting investor confidence.

#### 5. Employee Productivity and Retention:

- A well-supported workforce enhances productivity and lowers recruitment and training costs.
- Weak employee wellbeing policies may increase human capital expenses.

#### 6. Market Competitiveness:

- ESG integration enhances market positioning and attracts responsible investors.
- Failure to align with sustainability trends may weaken SCCP's competitive advantage.

### Measurement Uncertainty

Some SRROs involve a high degree of measurement uncertainty due to data limitations, evolving methodologies, and reliance on scenario-based assumptions. This includes estimates related to climate risks, adaptation measures, and access to green financing. Judgements were made using qualitative analysis and market benchmarks. We continue to improve data quality and assessment rigour to enhance the reliability of future financial disclosures.

## Figure 05: Materiality Assessment Approach

### 1. Awareness Building and Identification

The ESG team engaged in constructive exchanges with various departments. This dialogue not only helped identify potential material ESG topics but also sought valuable feedback to enhance the descriptions of past year's material topics.

### 2. Outreach

The phase involved conducting surveys with internal and external stakeholders to gather diverse perspectives and identify priority material topics.

### 3. Prioritisation

Selected ESG matters were assessed by the ESG committee. This assessment considered the significance of each factor to our business and its impact on both internal and external stakeholders.

### 4. Validation

Identified material ESG matters were elevated to the BOD for validation and approval. This top-level endorsement ensures alignment with the overall strategic direction of SCCP.

Figure 06: Materiality Matrix: Importance to External Stakeholders vs Importance to Internal Stakeholders

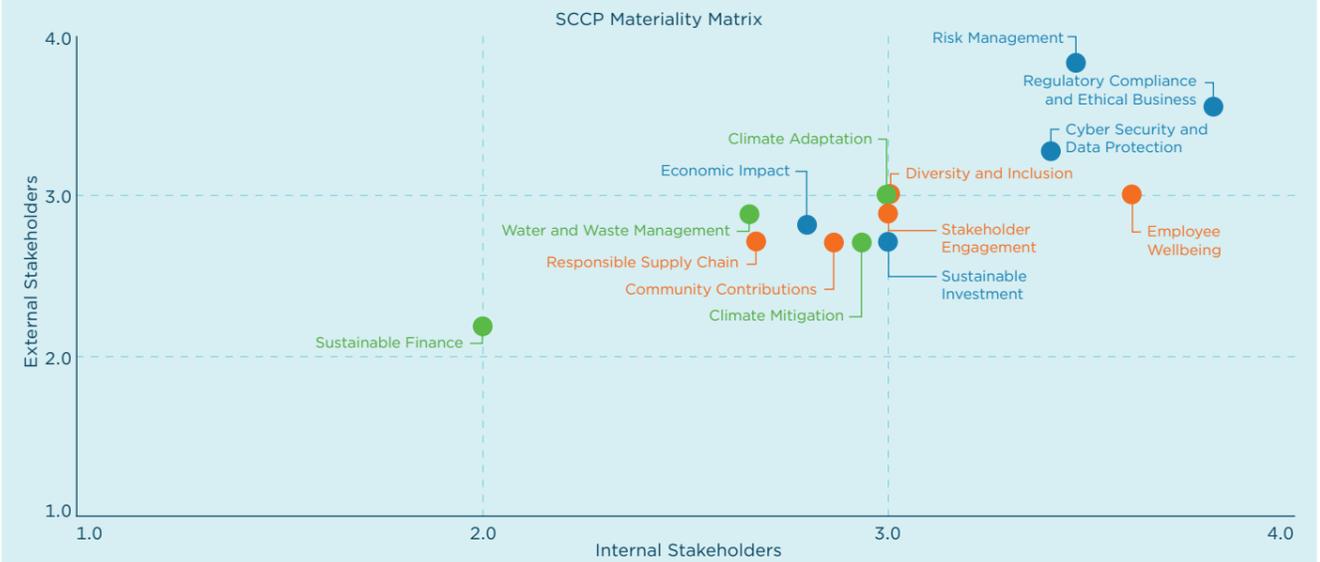


Figure 07: Materiality Matrix: Importance to SCCP vs Impact on SCCP



Governance	Environment	Social
<ul style="list-style-type: none"> <li>• Risk Management</li> <li>• Regulatory Compliance and Ethical Business</li> <li>• Cyber Security and Data Protection</li> <li>• Sustainable Investment</li> <li>• Economic Impact</li> </ul>	<ul style="list-style-type: none"> <li>• Climate Adaptation</li> <li>• Climate Mitigation</li> <li>• Water and Waste Management</li> <li>• Sustainable Finance</li> </ul>	<ul style="list-style-type: none"> <li>• Employee Wellbeing</li> <li>• Diversity and Inclusion</li> <li>• Community Contribution</li> <li>• Responsible Supply Chain</li> <li>• Stakeholder Engagement</li> </ul>

# Materiality Assessment

GRI [3-1] [3-2] [3-3]

## MANAGEMENT OF SRROS/ MATERIAL TOPICS

The table below sets out SCCP's SRROs, each of which is directly mapped to one material topic. This structured mapping supports alignment with stakeholder expectations and ensures consistency in identifying, evaluating, and managing financially material ESG factors in accordance with IFRS S1 and S2, where relevant and feasible. The analysis takes into account diverse asset classes across our regional portfolio. Mitigating measures are designed to address identified risks while leveraging opportunities to enhance value creation.

**Figure 08: Impact and Management of Material Topics**

Material Topics	SRROs	SDGs Mapped	Risks	Opportunities	Mitigating Measures	Addressed in this Report
<b>Governance</b>						
<b>Risk Management</b>	Inadequate Risk Management		Ineffective risk management may result in unanticipated regulatory, environmental, and market changes adversely affecting asset performance and portfolio value. This could lead to financial losses from asset devaluation or operational disruptions, especially in regions vulnerable to climate change (e.g., Australia and Southeast Asia). Specific risks include inadequate climate risk assessment, underestimation of physical asset vulnerabilities, and gaps in contingency planning.	Proactive risk monitoring and climate risk assessments can enhance portfolio resilience, attracting investors seeking lower-risk, sustainable assets.	Implement systematic climate risk scenario analyses across all assets, prioritise regions with high vulnerability, and regularly update risk management protocols to incorporate emerging threats and regulatory changes.	Governance - Economic Impact and Risk Management
<b>Regulatory Compliance and Ethical Business</b>	Compliance and Ethical Failures		Non-compliance with regulations or unethical practices can damage SCCP's reputation and result in legal liabilities, fines, or loss of operating licenses, especially in markets with stringent regulations like Singapore and Japan. Specific risks include inadequate compliance monitoring, lack of internal audits, and insufficient training on anti-corruption practices.	Robust compliance frameworks build stakeholder trust and support long-term investment stability, leading to improved investor relations and reduced operational risks.	Conduct regular compliance audits, enforce robust whistleblowing mechanisms, and implement mandatory ethics training across regional offices.	Governance - Regulatory Compliance and Ethical Business

Material Topics	SRROs	SDGs Mapped	Risks	Opportunities	Mitigating Measures	Addressed in this Report
<b>Governance</b>						
<b>Cyber Security and Data Protection</b>	Data Breaches and Cyber Vulnerabilities		Cyber breaches can compromise sensitive investor data, leading to financial penalties and reputational harm. Real estate assets with smart technologies, such as logistics and data centers, are particularly vulnerable. Specific risks include inadequate encryption, outdated security protocols, and lack of response planning.	Strengthening cybersecurity measures enhances investor confidence and mitigates legal and financial exposure.	Maintain strong cybersecurity standards, regularly assess risks, and implement systems and protocols to safeguard sensitive information.	Governance - Cyber Security and Data Protection
<b>Sustainable Investment</b>	Unsustainable Investment Practices		Failure to integrate ESG considerations in investment decisions may result in stranded assets or increased transition risks, reducing portfolio profitability. Specific risks include failure to account for regulatory changes and underestimating asset retrofitting costs.	Investing in sustainable assets can reduce long-term costs and attract financing with favorable terms, such as green or sustainability-linked loans.	Implement ESG due diligence to assess potential risks and opportunities pre-acquisition, and incorporate ESG considerations into asset management and performance monitoring.	Governance - Sustainable Investment
<b>Economic Impact</b>	Financial Instability from Short-Term Focus		Prioritising short-term returns may erode asset quality and resilience, impacting long-term value. This is particularly relevant in high-growth markets like Vietnam and Thailand, where over-leverage could undermine stability. Specific risks include inadequate forecasting of market shifts and insufficient maintenance planning.	Focusing on sustainable, resilient assets can enhance long-term value and protect against market volatility.	Adopt long-term financial planning, including stress testing for various economic scenarios and prioritising maintenance expenditures.	Governance - Economic Impact and Risk Management

# Materiality Assessment

GRI [3-1] [3-2] [3-3]

Material Topics	SRROs	SDGs Mapped	Risks	Opportunities	Mitigating Measures	Addressed in this Report
<b>Environment</b>						
<b>Climate Adaptation</b>	Climate Vulnerability	 	Properties not climate-proofed face damage from extreme weather events, leading to increased insurance premiums and loss of rental income, especially in climate-sensitive regions (e.g., Australia and Southeast Asia). Specific risks include structural vulnerabilities and outdated building designs.	Investing in climate-resilient infrastructure can reduce operational costs and increase asset desirability.	Assess climate resilience across locations and assets to identify vulnerabilities, and take steps to implement adaptations where necessary.	Environment - Climate Resilience
<b>Climate Mitigation</b>	High Carbon Emissions	  	High carbon emissions from assets could result in regulatory penalties or reduced tenant demand, particularly in markets with carbon pricing (e.g., South Korea and Japan). Specific risks include inefficient HVAC systems and reliance on non-renewable energy sources.	Reducing carbon footprints lowers operational costs and enhances property marketability.	Focus on managing energy consumption and increasing the use of renewable energy sources, where feasible, to minimise carbon emissions.	Environment - Energy and GHG Emissions, Water and Waste  Environment - Climate Resilience
<b>Water and Waste Management</b>	Inefficient Resource Management	 	Excessive water consumption and waste generation can increase utility costs and regulatory fines, particularly in water-scarce regions like Australia. Specific risks include inadequate metering and inefficient waste management practices.	Efficient resource management reduces operating expenses and aligns with stakeholder expectations.	Implement advanced water recycling technologies and establish waste reduction protocols, where feasible.	Environment - Energy and GHG Emissions, Water and Waste
<b>Sustainable Finance</b>	Missed Green Financing Opportunities		Inability to secure green financing limits growth potential and may increase borrowing costs compared to sustainability-focused competitors. Specific risks include failure to meet lender criteria and lack of transparent ESG reporting.	Demonstrating sustainable practices attracts favorable financing and supports long-term asset stability.	Strengthen ESG reporting and align asset management practices with green financing requirements, where applicable and feasible.	NA

Material Topics	SRROs	SDGs Mapped	Risks	Opportunities	Mitigating Measures	Addressed in this Report
<b>Social</b>						
<b>Employee Wellbeing</b>	Low Employee Retention and Productivity	 	Inadequate working conditions can increase turnover and reduce talent retention, affecting operational efficiency. Specific risks include lack of flexible work arrangements and inadequate safety protocols.	Fostering a supportive workplace culture enhances productivity and reputation as an employer of choice.	Implement flexible work policies and ensure comprehensive health and safety measures.	Our People - Employee Wellbeing
<b>Diversity and Inclusion</b>	Lack of Inclusive Workplace Culture	  	A lack of diversity may limit perspectives and decision-making quality, resulting in missed opportunities and stakeholder criticism. Specific risks include bias in hiring and lack of leadership diversity.	Promoting diversity fosters innovation and better risk management through varied perspectives.	Encourage diversity and inclusion by integrating fair practices into day-to-day operations.	Our People - Diversity and Inclusion
<b>Community Contribution</b>	Weak Community Relations	   	Neglecting community engagement could create resistance to new developments and damage local relationships. Specific risks include inadequate stakeholder consultation and limited community investment.	Active community involvement enhances social license to operate and supports sustainable project outcomes.	Undertake philanthropy and community initiatives to drive positive local impact.	Our People - Community Contribution
<b>Responsible Supply Chain</b>	Supplier Compliance Failures	 	Supply chain lapses may lead to unethical practices or compliance breaches, resulting in financial and reputational damage. Specific risks include inadequate supplier due diligence and lack of monitoring.	Building strong, responsible partnerships supports project success and stakeholder confidence.	Strengthen supply chain vetting, where feasible.	Our People - Stakeholder Engagement

# Materiality Assessment

GRI [3-1] [3-2] [3-3]

Material Topics	SRROs	SDGs Mapped	Risks	Opportunities	Mitigating Measures	Addressed in this Report
<b>Social</b>						
<b>Stakeholder Engagement</b>	Inadequate Stakeholder Involvement		Insufficient stakeholder engagement can result in misalignment with evolving societal expectations, harming reputation and investor relations.	Transparent communication and active engagement build trust and support sustainable business strategies.	Dedicate resources for continuous, meaningful engagement with all key stakeholders.	Our People – Stakeholder Engagement

Figure 09: Time Horizon Review of SRROs

SRRO (Material Topic)	Short-Term (2030)	Medium-Term (2040)	Long-Term (2050)
<b>Economic Impact</b>	✔ Immediate financial returns pressure	✔ Long-term asset resilience planning	✔ Market structural shifts impacting profitability
<b>Risk Management</b>	✔ Compliance with evolving regulations	✔ Proactive risk monitoring for emerging threats	✘ Mostly short- to medium-term focus
<b>Regulatory Compliance &amp; Ethical Business</b>	✔ Near-term compliance risks & reputational damage	✔ Policy shifts increasing compliance costs	✘ Primarily short- to medium-term
<b>Cybersecurity &amp; Data Protection</b>	✔ Immediate risk of cyber threats and regulatory penalties	✔ Emerging threats from digitalisation trends	✘ Focus is largely short- and medium-term
<b>Sustainable Investment</b>	✔ ESG factors in current investment decisions	✔ Transition risks (e.g., stranded assets, carbon pricing)	✔ Future-proofing assets for climate & societal shifts
<b>Climate Adaptation</b>	✔ Physical risk mitigation for extreme weather	✔ Adjusting portfolio resilience strategies	✔ Long-term shifts in climate patterns
<b>Climate Mitigation</b>	✔ Energy efficiency & carbon reduction initiatives	✔ Increasing regulatory & investor expectations	✔ Decarbonisation goals & long-term asset competitiveness
<b>Water &amp; Waste Management</b>	✔ Cost savings from operational efficiency	✔ Regulatory tightening & circular economy trends	✔ Future asset resilience to water scarcity
<b>Sustainable Finance</b>	✔ Access to green financing & cost savings	✔ Strengthening SCCP's financial position	✘ Focus is largely short- to medium-term
<b>Employee Wellbeing</b>	✔ Short-term productivity & retention benefits	✔ Long-term workforce satisfaction & talent attraction	✘ Primarily short- to medium-term
<b>Diversity &amp; Inclusion</b>	✔ Immediate workplace culture & regulatory compliance	✔ Talent attraction & business reputation	✘ Short- to medium-term impact
<b>Community Contribution</b>	✔ Stakeholder engagement & goodwill	✔ Social license to operate & project approvals	✘ Short- to medium-term focus
<b>Responsible Supply Chain</b>	✔ Supplier code of conduct enforcement	✔ ESG due diligence in procurement	✔ Strengthening supply chain resilience
<b>Stakeholder Engagement</b>	✔ Active investor & tenant engagement	✔ Aligning with evolving market expectations	✘ Focus is primarily short- to medium-term

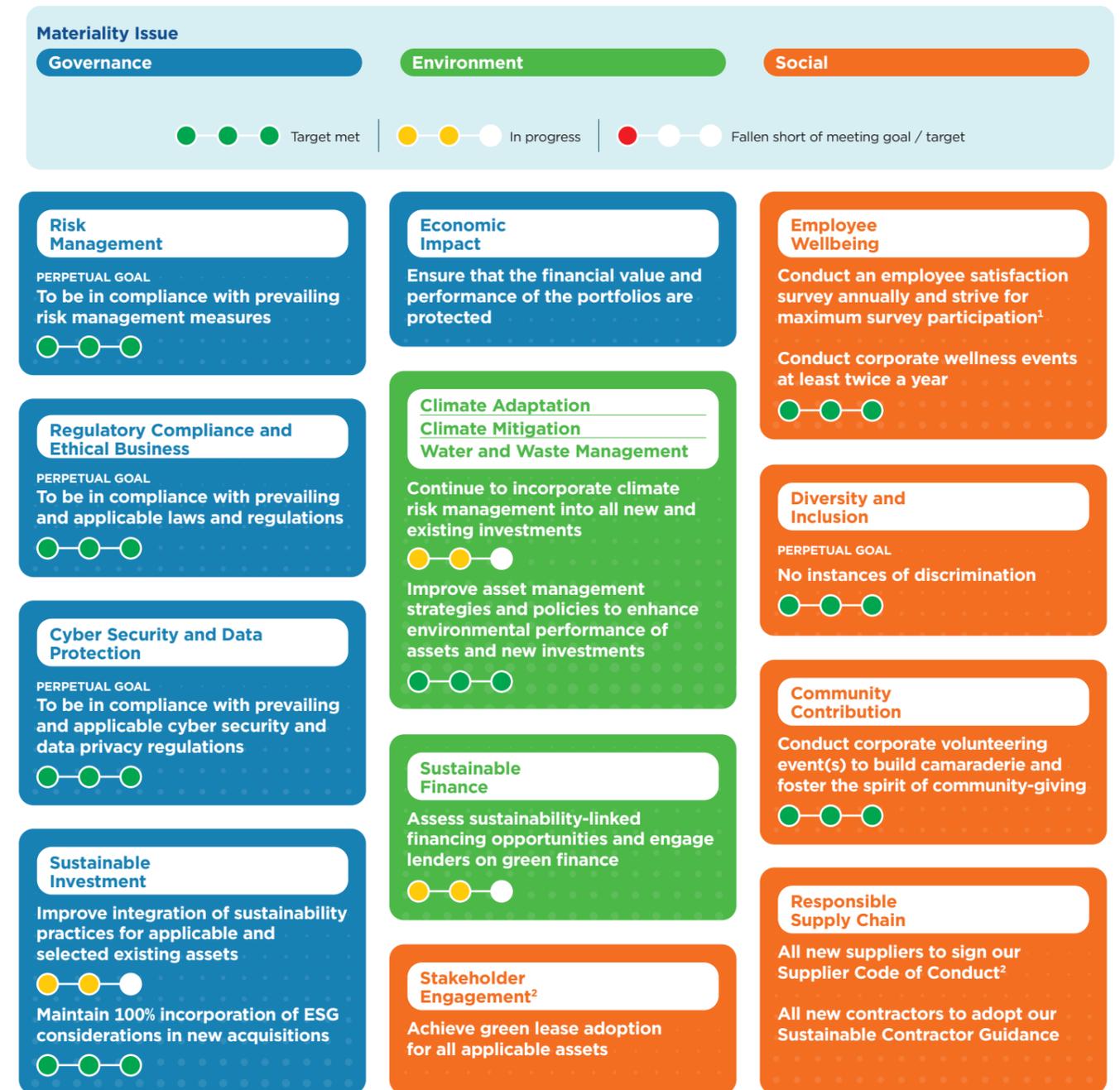
# Summary of Goals and Performance

GRI [3-3]

We track performance against key sustainability targets, which currently serve as broad indicators aligned with our material topics. These targets are regularly reviewed to ensure they remain relevant and responsive to evolving priorities.

As we work towards greater alignment with SASB, future targets will be more structured, industry-specific, and benchmarked against leading sustainability frameworks. The recent amendments to our materiality framework will be reflected in our future sustainability reports to further enhance our approach to goal-setting and performance evaluation.

Figure 10: Summary of FY2024 Goals and Performance



Note: All target years are fiscal end. All reporting data is through fiscal year (31 December 2024), unless otherwise stated.

- The survey was paused to review and improve employee feedback mechanisms, with plans to resume assessments.
- Implementation was paused due to other ESG priorities, with plans to resume.



Effective governance underpins sound investment decisions, operational resilience, and compliance with evolving regulations. SCCP continues to strengthen internal policies, risk oversight, and accountability across the firm. Through regular reviews, structured controls, and board-level engagement, we aim to manage ethical standards and regulatory risks proactively. These measures help preserve stakeholder trust and support long-term value creation across our portfolio.

**SCCP upholds regulatory compliance and ethical conduct, recognising that governance failures can erode stakeholder trust and expose the firm to financial, legal, and reputational risk.**

# Governance

**GOVERNANCE SECTION**

Regulatory Compliance and Ethical Business	20
Cyber Security and Data Protection	22
Economic Impact and Risk Management	23
Sustainable Investment	24

# Regulatory Compliance and Ethical Business

GRI [3-3][205-1][205-2][205-3]



SCCP seeks to ensure compliance with applicable laws and regulations, recognising that unethical practices and corruption can disrupt business and erode stakeholder trust, resulting in financial and reputational losses.

## COMPLIANCE WITH LAWS AND REGULATIONS

SCCP holds a capital markets services licence for fund management issued by the MAS. We operate in compliance with all applicable laws and regulations. Non-compliance can result in financial and reputational consequences.

## POLICIES AND PRACTICES

SCCP's Legal and Compliance team diligently evaluates business operations and transactions regularly to ensure they are conducted in accordance with laws and regulations. Annual training sessions are conducted, including providing relevant updates to regulations and legal frameworks applicable to SCCP's operations. This includes the circulation and update of applicable policies on a periodic basis when there are relevant updates. SCCP's Legal and Compliance team regularly reviews compliance policies and management procedures to identify any actual or potential gaps, implementing measures for improvement. In instances where lapses in sustainability topics are detected (e.g., human rights, labour rights, environment and

anti-corruption), the relevant business units will investigate to identify the underlying causes. Subsequently, targeted training initiatives are deployed for both internal and external stakeholders to address identified shortcomings, as applicable.

External and internal audits are performed regularly as part of prevailing regulatory and compliance requirements. Audit observations and reports are reported to the BOD for review, consideration and approval. Any necessary remedial actions are undertaken by the respective business functions to rectify identified issues and uphold organisational integrity.

### Targets and Performance

In FY2024, there were no instances of non-compliance with laws and regulations noted. SCCP targets to be in compliance with applicable and prevailing laws and regulations on an ongoing basis.

## ETHICS AND ANTI-CORRUPTION

Ensuring high ethical standards among employees and combating bribery, corruption, and fraud are key components of our corporate responsibility. Through these efforts, we provide strong assurance to our stakeholders regarding SCCP's commitment to responsible stewardship over the long term.

## POLICIES AND PRACTICES

SCCP has zero tolerance towards any form of corruption and unethical behaviour. We are committed to complying with applicable and prevailing business ethics, anti-corruption, and anti-money laundering regulations. A series of policies has been developed to ensure high standards of corporate governance and transparency within our business activities.

Our Legal and Compliance team regularly reviews our business operations and transactions to ensure business activities are ethically conducted and do not promote any form of corruption, bribery, or fraud. We organise regular training to remind employees to uphold high ethical conduct and avoid any form of corrupt practices. Critical concerns are communicated to the BOD through the respective management and governance committees.

A Whistleblowing Policy has been formulated, providing all stakeholders, including SCCP's workforce, access to our whistleblowing channel. This channel enables the reporting of concerns and violations pertaining to SCCP's conduct concerning human rights, labour rights, environment and anti-corruption. The whistleblowing channel also allows SCCP's workforce to raise concerns on breaches of SCCP's sustainability commitments vis-à-vis our supplier or other business

relationship (e.g. clients, partners). Any stakeholder may use the procedures to report concerns or complaints regarding areas of critical concern. This channel functions as an anonymous and confidential mechanism for reporting improprieties or malpractices. Those who report a concern in good faith will be adequately protected from reprisals and victimisation.

As part of both external and internal audits, an assessment of internal controls, including a review of the code of ethics and governance, is conducted. Any observations and findings are reported to the BOD.

We regularly review policy and process for management of critical concerns, including business ethics and anti-corruption, to identify any actual or potential gaps and come up with follow-up actions. Issues identified will be escalated to the BOD as applicable. Additional business ethics training or training refreshers are conducted, where applicable.

### Targets and Performance

In FY2024, there were no critical concerns communicated to the BOD through the whistleblowing channel. All governance body members and employees have undergone training on anti-corruption policies. In the same reporting year, no significant risks related to corruption, identified through our risk assessment, and no confirmed incidents of corruption were noted. SCCP seeks to be in compliance with applicable ethics and anti-corruption laws and regulations for FY2025.

Figure 11: Key Policies for Business Ethics and Anti-Corruption

<b>Anti-Bribery Policy and Political Contribution Policy</b>	<ul style="list-style-type: none"> <li>Control systems for corporate political contributions and prevention of any form of bribery and corruption</li> </ul>
<b>Anti-Money Laundering Policy</b>	<ul style="list-style-type: none"> <li>Sets out a process to detect and deter the flow of illicit funds, including money laundering and financing of terrorism</li> </ul>
<b>Group Code of Ethics and Gifts Policy</b>	<ul style="list-style-type: none"> <li>Advocates the highest standards of ethical conduct for SCCP employees</li> <li>Guards against the risk of allegations of impropriety by our employees regarding gifts and hospitality</li> </ul>
<b>Group Personal Trading Policy</b>	<ul style="list-style-type: none"> <li>To ensure that SCCP employees' personal investments in securities are free from actual or perceived conflicts of interest</li> </ul>
<b>Group Outside Business Interest Policy</b>	<ul style="list-style-type: none"> <li>To identify actual, potential or perceived conflicts of interest and reputational issues that may arise from employees' external and ancillary business activities</li> </ul>
<b>Whistleblowing Policy</b>	<ul style="list-style-type: none"> <li>To provide a framework to promote responsible and secure whistleblowing without fear of adverse consequences</li> </ul>

Figure 12: Communication and Training of Anti-Corruption Policies and Procedures for FY2024

Communication and training of anti-corruption policies and procedures			
		SCCP Staff	Percentage
<b>Governance Body</b>			
Singapore	BOD <sup>1</sup> , ERM Committee, ESG Committee	16	100%
<b>All Employees (excluding governance body)</b>			
Singapore	Senior Management <sup>2</sup>	1	100%
Singapore	Middle Management <sup>3</sup>	9	100%
Singapore	Staff <sup>4</sup>	18	100%

1. Andrew Heithersay is an independent executive director who sits on the BOD. For clarity, the figure only covers SCCP staff.  
 2. Senior Management refers to Executive Director-level and above positions.  
 3. Middle Management refers to Director and Senior Managers.  
 4. Staff refers to Analysts, Associates, Executive Assistants, Managers, etc.



# Cyber Security and Data Protection

GRI [3-3][418-1]



SCCP is committed to maintaining the confidentiality, integrity, and security of personal data in our control.

A strong IT infrastructure is vital for SCCP to protect stakeholders' data and pre-empt cyber security attacks and data theft, especially with the rapid shift to remote working environments. Failure to do so can lead to disruption to operations, financial losses, and erosion of stakeholder trust in both short and long term. A lacklustre IT infrastructure will make SCCP vulnerable to cyber security attacks and data theft risks.

### POLICIES AND PRACTICES

SCCP is committed to ensuring no instances of data privacy breaches. SCCP's IT Acceptable Use Policy delineates appropriate behaviour and acceptable use of technology in business operations. Our Confidentiality & Work Product and Personal Data Protection Act Policy ensure the confidentiality

and protection of stakeholders' data privacy are continuously updated to maintain robust security measures.

SCCP regularly reviews its policy and processes for cyber security and data privacy to identify any potential gaps in IT management, as applicable. Issues identified are required to be escalated to the BOD as necessary. In tandem with these efforts, SCCP prioritises the resilience of its security infrastructure, regularly updating firewalls and servers to ensure both robust security and seamless operations. With a multi-layered approach to cyber security, our defences are fortified by the ERM framework aligned with industry best practices.

We deploy layered security controls to protect SCCP from cyber-related incidents, underpinned by our ERM framework that is aligned with industry best practices.

We conduct regular training, including phishing stimulations, and circulate memos on cyber security awareness to foster a culture of risk awareness and vigilance throughout the organization. Additional IT training and support are provided to our colleagues as needed.

**Targets and Performance**

In FY2024, we did not identify any substantiated complaints concerning customer privacy breaches and customer data losses. There were also no significant cyber-related incidents reported last year. SCCP targets to be in compliance with applicable cyber security and data privacy laws and regulations on an ongoing basis.



# Economic Impact and Risk Management

Gri [3-3][201-3][205-1]



SCCP prioritises effective risk management and responsible business practices with integrated ESG elements to achieve sustainable growth.

Through responsible financial stewardship, good asset management, and effective risk management practices, SCCP ensures the protection and growth of our real estate portfolios. As an asset manager, we have a fiduciary responsibility to safeguard the financial value and performance of our assets, which are critical to the interests of our employees and investors. By implementing sound risk management strategies, SCCP can mitigate potential losses and maximises returns, ultimately benefitting all stakeholders.

### POLICIES AND PRACTICES

As part of risk management, SCCP seeks to manage risks through effective risk management and established internal procedures. To avoid actual or potential negative impacts from its business activities, SCCP has established a risk management framework and an investment policy framework to cover key sustainability risks such as human rights, labour rights, environment, and corruption. Such key risks are screened through reputable databases; if severe risks are flagged, the relevant business units will conduct enhanced due diligence, including reviewing suppliers and business relationships where the risk of adverse sustainability impacts are found. Key takeaways will be shared throughout the organisation in the form of online training sessions conducted by the relevant committees. The BOD meets at least quarterly to assess the financial performance of SCCP, and to respond with appropriate measures. We have developed a series of policies to maintain consistent economic performance and effective risk management.

SCCP's financial records are subject to external audit. SCCP has engaged a reputable Big Four accounting firm to perform the internal audit function. As part of internal audit, the auditor reviews several aspects including, risk management processes, identified enterprise risks, business processes within the respective business functions, and regulatory and

compliance activities. Both external audit and internal audit observations are reported to the BOD.

### ENTERPRISE RISK MANAGEMENT

Our ERM framework provides the overarching guidelines established by the BOD to manage risks in accordance with SCCP's risk appetite.

The ERM Committee is a forum for senior management to review and discuss risks across the organisation. The ERM Committee has oversight of the ERM framework and risk profile of the company. It is responsible for factoring and identifying measures to mitigate all known and emerging risks, while evaluating material exceptions, before putting them forward to the BOD for approval.

The BOD has the ultimate responsibility for the oversight of risk governance - by overseeing risks directly and through the ERM Committee to promote accountability

and corporate values across SCCP. It has a critical role in strengthening risk governance that includes setting the "tone at the top," reviewing strategy and evaluating the company's risk appetite. Our environmental risk management was incorporated into the ERM to optimise our business planning. Details can be found in the "Climate Resilience" section.

### BENEFIT PLAN OBLIGATION

The Central Provident Fund ("CPF") is a mandatory social security savings scheme in Singapore. SCCP pays CPF contributions for all eligible Singapore employees and permanent residents to meet their retirement, healthcare, and housing needs. SCCP declares actual wages payable to employees to the CPF Board monthly so that the correct amount of contribution can be verified. The CPF contributions are paid at the prevailing CPF contribution rate. In FY2024, the total percentage of salary (base compensation and bonus components) contributed by SCCP, and our employees was 16.2%.

**Figure 13: Key Policies for Economic Performance and Risk Management**

<b>ERM Framework Policy</b>	<ul style="list-style-type: none"> <li>Sets the risk management tone</li> <li>Maintains a robust framework for risk management within the organisation that protects the interests of stakeholders</li> </ul>
<b>Business Continuity Management</b>	<ul style="list-style-type: none"> <li>Provides a framework for building and maintaining operational resilience and continuity, particularly in response to any potential business continuity event (e.g. cyberattacks, disease outbreaks, and natural disasters)</li> </ul>
<b>Valuation and Reporting Policy</b>	<ul style="list-style-type: none"> <li>Sets out detailed guidance to determine the fair value of each asset and to convey such values to relevant stakeholders (e.g. relevant investors, clients, or unitholders in a closed-end fund or collective investment scheme, as applicable)</li> </ul>
<b>Group Legal Contract Review and Signature Authority Policy</b>	<ul style="list-style-type: none"> <li>Sets out detailed and adequate internal controls for the management of legal and regulatory documentation, as part of the regulatory obligation to maintain appropriate risk management practices</li> </ul>

# Sustainable Investment

GRI [3-3]



As asset management plays a critical part in making the financial system more sustainable, SCCP is expected to effectively integrate ESG principles into our business planning and investment strategy.

Our approach to sustainable investing, spanning sourcing, acquisition, post-investment stages, and reporting, serves as a strategic advantage, delivering value to our stakeholders through consistent long-term performance and returns.

### POLICIES AND PRACTICES

SCCP manages investments through a structured process involving both Investment and Business Teams, guided by clear policies such as the Investment Management Policy and Valuation and Reporting Policy. Investment decisions, including approvals and divestments, are made during key Investment Committee meetings, where deal teams present comprehensive memos detailing due diligence findings and financial metrics. Ongoing monitoring involves regular meetings to review key metrics, project progress, and risks.

Finance oversees capital calls, distributions, and management fees, ensuring accuracy and adherence to authorisation protocols. Quarterly and

annual asset management reports are provided to investors, prepared collaboratively by analysts, asset management, finance, and deal teams. Reports undergo partner or fund manager review before dissemination.

The ESG due diligence process, required for all new investments, identifies risks and value creation opportunities prior to acquisition. It considers factors such as previous breaches of environmental laws and regulations, physical risk exposure, environmental performance, and the management system of the target investment. Environmental risk management and climate risk management are formalised through the ESG Policy, which is reviewed annually. The material ESG risks identified at the pre-investment stage are continually monitored and reported to the Investment Committee quarterly via designated meetings and updates. Furthermore, investments are monitored quarterly, with relevant updates incorporated into asset management reports for investors.

### Targets and Performance

In FY2024, we achieved 100% integration of ESG considerations in the assessment of new acquisitions as part of our updated ERM framework and due diligence processes.

To improve the effectiveness of our ESG due diligence process, we made targeted improvements to our ESG questionnaire based on the feedback received. Translated copies of the questionnaire have been provided for assets located in countries where English is not the first language, ensuring that all stakeholders can fully engage with the process. In addition, we have refined the questions to enhance the accuracy and relevance of the data collected, leading to more meaningful insights.

Figure 14: Snapshot of SCCP's Sustainable Investment Approach



## FROM COMMITMENT TO ACTION: SUSTAINABILITY IN PRACTICE

Thailand

Our Phuket hotel earned the prestigious 'Gold Level' Green Hotel Award again in 2024 – now aligned with Global Sustainable Tourism Council (GSTC) standards. This internationally recognised award reflects our commitment to sustainability through energy efficiency, water conservation, and waste reduction – enhancing guest experience while preserving Phuket's natural beauty.



Project Sail



Environmental risks are increasingly material to asset performance and long-term value. SCCP is advancing a structured, data-led approach to emissions tracking, resource efficiency, and climate risk management. While our disclosures remain a work in progress, we take reference from global standards and continue to refine our methods. This enables more informed investment decisions, strengthens risk oversight, and supports our broader decarbonisation efforts.

We are building credible, decision-useful environmental data to support risk management, decarbonisation, and evolving investor expectations.

# Environment

## ENVIRONMENT SECTION

Energy and GHG Emissions, Water and Waste	28
Climate Resilience	30

# Energy and GHG Emissions, Water and Waste

GRI [3-3]



**As SCCP's global presence expands, so does our responsibility to manage natural resources efficiently. Beyond corporate social responsibility, effective energy, water, and waste management reduce operational costs and enhance the sustainability credentials of our assets.**

Effective resource management lowers operational costs and strengthens the green credentials of our assets – benefitting both SCCP and our investors. Prudent management of energy, water, and waste can help lower operational costs of asset management. This also allows SCCP to decarbonise by conserving environmental resources, which can help to bolster the green credentials of our assets.

**POLICIES AND PRACTICES**

SCCP is committed to minimising environmental impact in line with our ESG Policy. Our approach integrates energy, water, and waste management into asset operations, focusing on efficiency, cost-effectiveness, and long-term value preservation. Our Sustainable Fit-Out Guide provides tenants with guidance on incorporating sustainability considerations into fit-outs and refurbishments.

Since FY2021, we have progressively improved data collection and performance assessment across our portfolio. A decarbonisation gap analysis was conducted to evaluate passive and active building strategies, energy systems, and renewable energy potential. This was followed by an asset prioritisation exercise in FY2022, which continues to inform asset management strategies to support environmental efficiency.

Building on these efforts, we have been working to expand our carbon inventory, incorporating more portfolios into our emissions data tracking. This initiative seeks to improve data completeness and accuracy, supporting more informed carbon management strategies over time.

In FY2023, we engaged a consultant to enhance data collection processes for our SCORE+ portfolio, achieving AA1000 assurance for data integrity. In FY2024, we have continued strengthening our carbon inventory by improving data coverage for existing assets and broadening our data collection scope. As data quality improves, we will explore the feasibility of developing a preliminary carbon reduction plan by FY2025, which could provide a foundation for potential decarbonisation initiatives in the future.

Currently, we collect and monitor Scope 1 and Scope 2 emissions across our portfolio. Our emissions reporting methodology aligns with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, ensuring a structured approach to emissions tracking.

While we have been collecting emissions data since 2021, we continue to focus on improving data coverage and integrity before considering public disclosure. Data is shared with investors on request, and we are assessing opportunities to explore independent assurance to strengthen data credibility.

To further integrate environmental performance considerations into asset management, we are working with consultants to explore portfolio-level carbon reduction targets. Given our indirect asset ownership model, these targets will need to be tailored to reflect investment priorities and feasibility. While discussions are ongoing, preliminary targets will not be

disclosed in FY2024 as further analysis and internal alignment are required.

Recognising the growing importance of industry-aligned reporting, SCCP has voluntarily adopted IFRS S1 and S2 principles, despite not being subject to mandatory disclosure requirements. Our approach builds upon our existing TCFD-aligned framework, enabling us to enhance transparency, risk management, and long-term financial stability. As part of this process, we have identified SASB Real Estate Standards as the most relevant industry benchmarks. We anticipate a phased approach towards partial compliance by FY2026, subject to further assessment of data readiness and alignment with investment strategy.

**Targets and Performance**

We continue to refine our environmental reporting and evaluate opportunities for external assurance as data quality improves. Our current focus includes:

- ✓ Enhancing data coverage and accuracy to improve reporting integrity.
- ✓ Expanding our carbon inventory to strengthen emissions tracking.
- ✓ Exploring portfolio-level carbon reduction targets that align with investment strategies.
- ✓ Assessing the feasibility of incorporating industry-aligned sustainability metrics to enhance disclosure.



Project Dolphin

## A SUSTAINABLE OFFICE LANDMARK

Vietnam



**Our office asset in Vietnam is designed to achieve LEED Gold and WELL certification, demonstrating a strong commitment to sustainability and occupant well-being. It integrates key sustainability measures to enhance operational efficiency, tenant satisfaction, and long-term value.**



Project Tetris

Mercedes-Benz



# Climate Resilience

GRI [3-3]



**Financial regulators worldwide are placing increasing emphasis on the ability of financial institutions to manage climate-related risks.**

Climate risks — both physical and transition — can materially affect asset performance and long-term value. We view climate resilience as a strategic priority and continue to build our capabilities to assess and manage these risks across the portfolio. Our approach draws on established frameworks, including TCFD, and takes reference from IFRS S2 to guide more consistent and forward-looking analysis.

### POLICIES AND PRACTICES

SCCP adopts a phased approach to climate disclosures, taking reference from IFRS S2 while building upon our existing TCFD framework. Although not mandatory, we take reference from IFRS S2 principles to improve transparency and risk oversight.

- **Integration of Climate Risk into Investment Decision-Making**

Since FY2021, SCCP has integrated climate risk assessment and management into all new potential investments. This process has matured over time, and in FY2023, we achieved 100% integration of climate risk considerations into our investment decision-making framework. This will remain a priority as we continue refining our methodologies to enhance risk identification and mitigation strategies.

- **Scenario Analysis**

SCCP began conducting climate scenario analysis in FY2021, starting with qualitative assessments of climate impacts on our business. As our understanding has matured, we have incorporated quantitative modelling to strengthen our approach.

In Q4 FY2024, we expanded our analysis using these quantitative methods to better assess both physical and transition risks. This data-driven approach improves our ability to translate climate

exposure into financial implications and enhances decision-making in investment and risk management.

We apply two reference scenarios - RCP 2.6 and RCP 8.5 from the Intergovernmental Panel on Climate Change (IPCC), outlined in Figure 15.

We assess climate risk across three time horizons, aligned with our investment holding periods and financial planning:

- **Short-term (by 2030)**

Reflects the expected duration of many SCCP investments, capturing near-term regulatory developments, market shifts, and operational risks that could influence asset value and business strategy.

- **Medium-term (by 2040)**

Aligns with broader portfolio risk planning, accounting for the evolution of climate policy, carbon pricing mechanisms, and projected changes in weather patterns that may impact asset resilience.

**Figure 15: Climate Scenarios We Use**

- **RCP 2.6 - Low-Carbon Transition Scenario:**

Assumes strong climate action and rapid decarbonisation. Physical risks are lower, but transition risks rise due to tighter regulations, carbon pricing, and energy mandates. This scenario helps assess regulatory and market pressures on our assets.

- **RCP 8.5 - High-Emissions Scenario:**

Reflects limited climate action, leading to higher physical risks such as extreme weather, floods, and sea-level rise. Transition risks are lower, but direct physical threats to vulnerable assets increase.

These scenarios help us assess potential cost increases, asset devaluation, and adaptation needs. The insights support climate-informed decisions in risk management, acquisitions, and capital planning.

- **Portfolio Monitoring and Data Collection**

We continuously enhance our environmental data collection capabilities to develop a carbon inventory and establish meaningful reduction targets where feasible.

- **Stakeholder Engagement and Capacity Building**

SCCP fosters awareness of climate risks by sharing insights and best practices with investment and asset management teams. We collaborate with property managers and tenants to explore sustainability initiatives and identify opportunities for energy efficiency improvements, where feasible.

- **Long-term (by 2050)**

Represents the extended horizon for systemic climate risks, considering severe physical impacts such as extreme weather events and economic shifts driven by global decarbonisation efforts.

- **ERM Integration**

Climate risk is embedded within our ERM framework and reviewed alongside other key enterprise risks to provide a holistic assessment of potential exposures across our operations.

- **Regulatory Compliance and Best Practices**

Our climate disclosures align with the MAS Guidelines on Environmental Risk Management for Asset Managers, reinforcing our commitment to integrating climate-related risk into investment strategy and business planning. Although not currently required, SCCP's climate disclosures also broadly meet the FY2024 Singapore Exchange (SGX) climate reporting requirements for listed entities in the building sector, based on TCFD recommendations.



### Targets and Performance

In FY2024, we conducted a quantitative risk assessment for both physical and transition risks across our portfolio, strengthening our ability to anticipate and mitigate climate risks. These assessments enhance data-driven decision-making, allowing SCCP to prioritise investments that offer stronger risk-adjusted returns and long-term resilience.

As we continue advancing our reporting capabilities, we are refining our scenario analysis and risk quantification methods. Full details of our approach, including technical methodologies and quantitative insights, will be provided in the **Climate Resilience Addendum**, to be released in late Q2 or early Q3 2025.

# ADVANCING SUSTAINABILITY WITHIN OUR LOGISTICS PORTFOLIO

China



We are driving sustainability across our logistics projects in China, each comprising multiple buildings at different stages of LEED certification. One building is already certified, while others are progressing toward certification. To further reduce emissions, we have installed rooftop solar panels and continue to expand solar capacity, generating renewable energy and improving efficiency.



Project Pier Jiaxing



Project Pier SIP I



Project Pier SIP II



OUR PEOPLE SECTION

Employee Wellbeing	38
Diversity and Inclusion	39
Stakeholder Engagement	42
Community Contribution	44

We invest in human capital and stakeholder relationships to build resilience, manage social risks, and support sustainable, long-term value creation.

# Our People



SCCP recognises that social factors — ranging from workforce inclusion to stakeholder trust — have a direct bearing on business continuity and investment outcomes. We foster a diverse and engaged team, guided by clear policies on fair employment, wellbeing, and conduct. Our stakeholder and community partnerships are informed by feedback and aligned with our fiduciary duties. These efforts help manage reputational and operational risks, strengthen talent retention, and position our firm to respond to evolving expectations from investors and regulators.

20th Anniversary Group Photo

### STRENGTHENING CONNECTIONS AT OUR RETREAT

Japan

During our annual retreat, colleagues teamed up in diverse groups for a food-themed Amazing Race in Nishiki market. Together, they navigated through activities such as sampling local delicacies and capturing team moments. This interactive experience fostered collaboration, strengthened cross-team connections, and reinforced our culture of teamwork in a meaningful way.



# Employee Wellbeing

GRI [3-3]



**Employee satisfaction and growth are vital for empowering individuals and ensuring business sustainability and stakeholder protection.**

## POLICIES AND PRACTICES

SCCP is committed to proactive employee engagement. Our Staff Handbook outlines entitlements (e.g., leave, holidays) and expense policies. We regularly review engagement and wellbeing policies to identify and address areas for improvement.

The BOD oversees SCCP's compensation policy, which applies to all employees, including SCCP's highest governance body and senior executives. Compensation as per the terms of the employment agreements includes base pay, discretionary bonuses, and wellness benefits, with no linkage to time-sensitive financial performance. This ensures the policy discourages undesirable behaviour. Employees are expected to act with integrity, as outlined in the Code of Ethics Policy.

To gauge employee engagement, SCCP conducts an annual employee satisfaction survey aimed at capturing feedback on the workplace environment. Survey results are reviewed annually to assess effectiveness, anticipate issues, and inform management strategies. The survey also serves as a tool to understand employee needs for professional development. Feedback is shared with the BOD, and issues raised are addressed with employee-centric initiatives. The 2024 survey was deferred to allow time for implementing feedback from 2023, with full completion of improvements targeted for 2025.

The BOD's performance is evaluated through feedback channels, including investor communications, employee satisfaction surveys, and one-on-one meetings. While there is no formal

## Targets and Performance

### EMPLOYEE ENGAGEMENT

The 2024 Employee Satisfaction Survey has been postponed to allow time for implementing feedback from the 2023 survey, ensuring more accurate and meaningful input.

evaluation process, these channels ensure the BOD remains aligned with employee and investor expectations.

SCCP also invests in employee growth by offering ESG training at least annually, tailored to various topics as needed. Employees are encouraged to attend relevant external seminars and conferences, with all associated costs covered by SCCP. Additionally, we provide training to integrate new asset management policies, ensuring staff are well-prepared to contribute to SCCP's sustainability goals and meet investor expectations.

## Targets and Performance

### HEALTH, SAFETY, AND WELLNESS

SCCP is committed to providing a safe and healthy work environment, recognising its importance for effective business management and positive employee relations. We have an Occupational Health and Safety Policy in place to ensure the physical and mental wellbeing of our employees. In FY2024, there were zero workplace injuries or illnesses, and we remain dedicated to maintaining this standard.

To support employee wellbeing, we conducted two corporate wellness and team bonding activities in FY2024: a wheel-throwing musical chairs workshop and a corporate Amazing Race event, both aimed at fostering cross-team collaboration. SCCP will continue to offer such activities as part of our ongoing commitment to promoting physical and mental wellness.

# Diversity and Inclusion

GRI [3-3][405-1][406-1]



**D&I is an integral part of the fabric of SCCP. We attract, develop and retain talent from all countries, cultures, races, genders, abilities, beliefs, backgrounds, and experiences.**

Global regulators, including SGX, now require D&I disclosures, which SCCP embraces as a strategic advantage for enhancing human capital and long-term growth. With women making up 66% of our workforce and employees from ten nationalities, we harness the strength of diversity. We seek to develop a skilled and motivated workforce by rewarding our employees fairly based on ability.

## EMPLOYEE PROFILE

SCCP employs 44 full-time, permanent staff in Singapore, with 66% female and 34% male employees. There were no non-guaranteed hours worked. Full breakdowns of employee diversity are available on pages 40 to 41.

## POLICIES AND PRACTICES

Our Diversity, Equality, and Inclusion Policy ensures all employees have equal rights and access to employment, respecting individual differences. The whistleblowing channel allows employees to report D&I policy violations, which are escalated to the Board of Directors (BOD) for immediate action if necessary. To monitor the effectiveness of D&I management, the ESG team conducts annual employee satisfaction surveys and collects feedback to ensure a harmonious and inclusive workplace.

## Targets and Performance

In FY2024, there was no incident of discrimination noted. Through our policies and practices, we aim to maintain this for FY2025.

We maintain a zero-tolerance policy against discrimination and harassment and ensure equal opportunities regardless of gender, sexual orientation, race, and other factors. At SCCP, we also adopt fair and merit-based recruitment practices and is committed to fostering an inclusive environment for individuals from diverse backgrounds.



2024 Town Hall Meeting

# Diversity and Inclusion

GRI [3-3][405-1][406-1]

## DIVERSITY DATA FOR FY2023 AND FY2024

Figure 16: Employment Type (Full-time / Part-time) and Gender

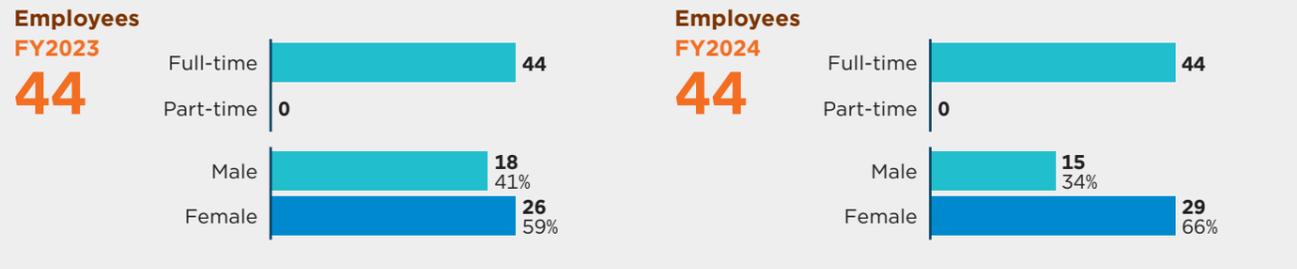


Figure 17: Contract (Permanent / Temporary) and Age Group

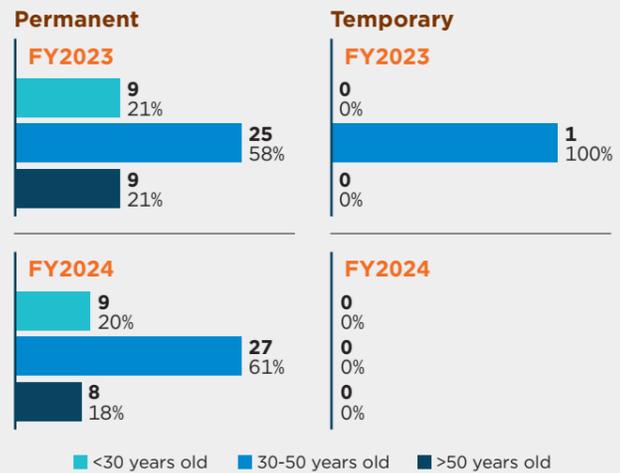


Figure 18: Employment Category and Gender

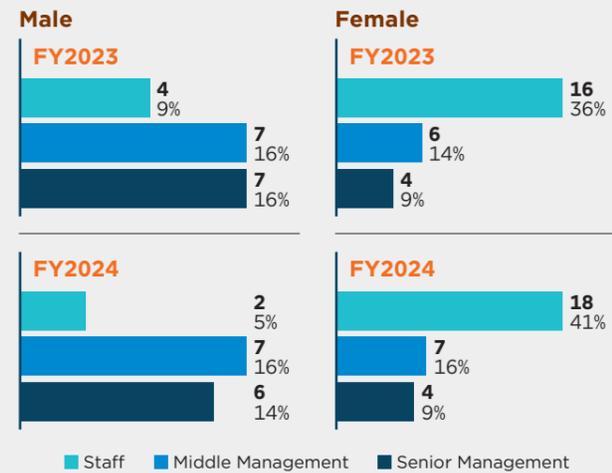


Figure 19: Employment Category and Age Group

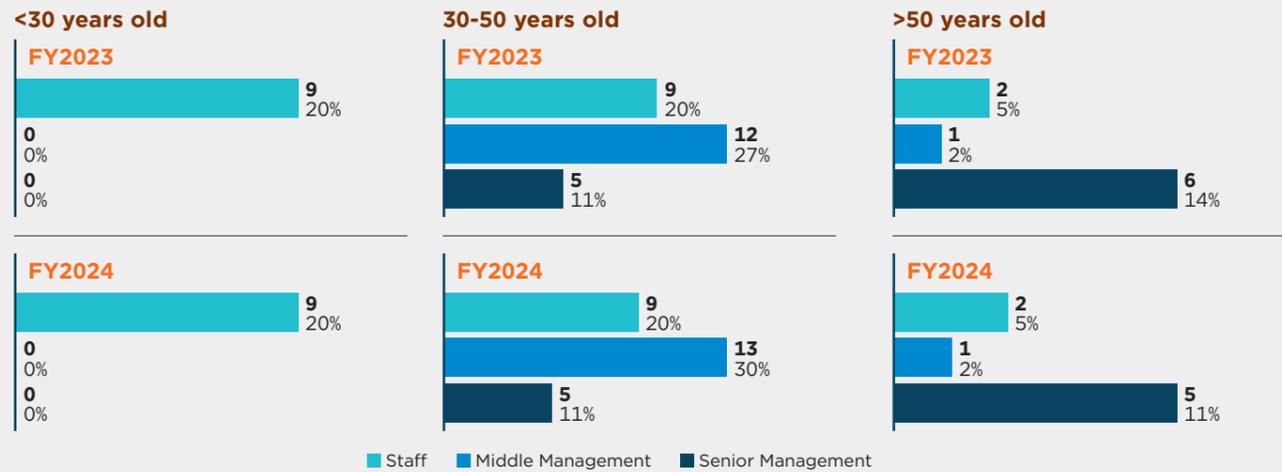


Figure 20: Nationality and Gender

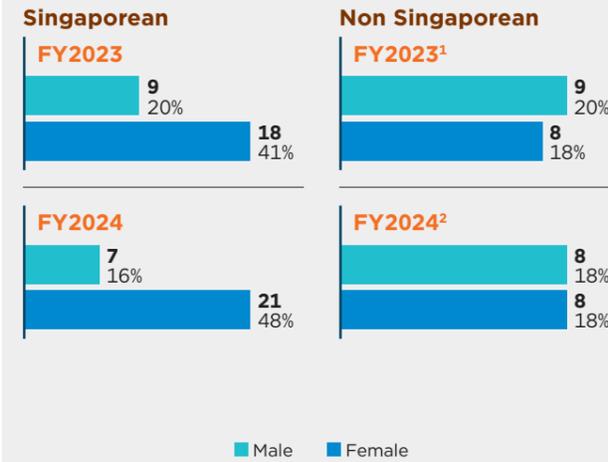


Figure 21: Age Group and Gender

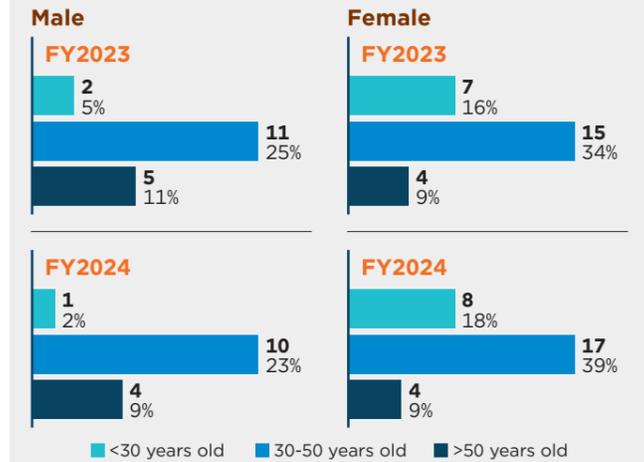


Figure 22: Ethnicity and Gender

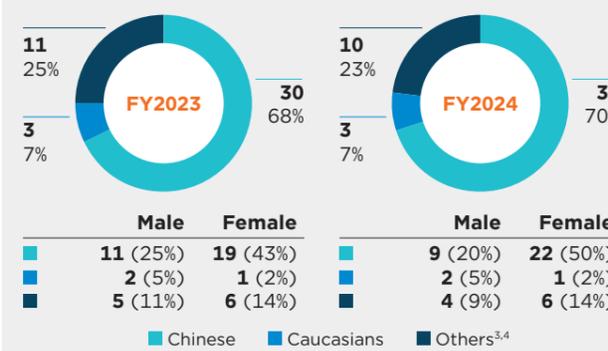


Figure 23: Age Group and Gender for Governance Bodies

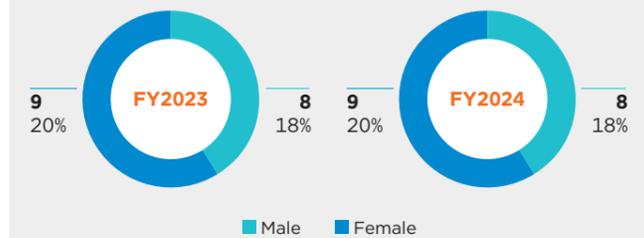
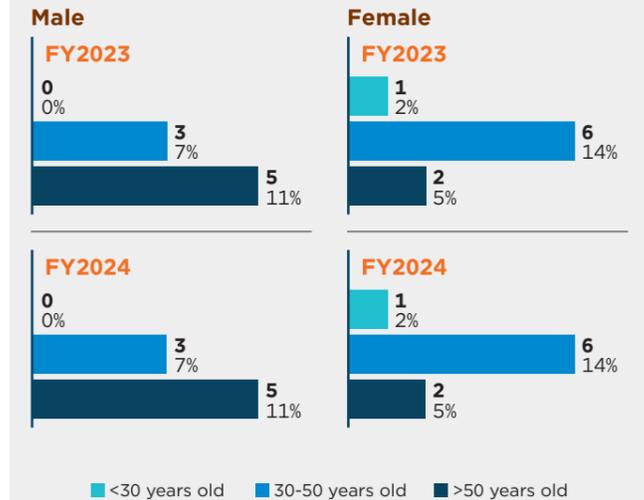
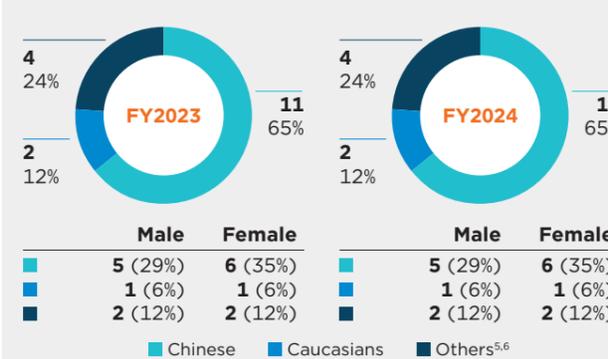


Figure 24: Ethnicity and Gender for Governance Bodies



1. 2023 Non Singaporeans include Australian, British, Dutch, Irish, Japanese, Malaysian, PRC, Swedish, Thai  
 2. 2024 Non Singaporeans include Australian, British, Dutch, Irish, Korean, Malaysian, PRC, Swedish, Thai  
 3. 2023 "Others" include Filipino, Indian, Japanese, Malay, Mix, Sikh, Thai  
 4. 2024 "Others" include Filipino, Indian, Korean, Malay, Mix, Sikh, Thai  
 5. 2023 "Others" include Indian, Mix, Sikh, Thai  
 6. 2024 "Others" include Indian, Mix, Sikh, Thai

# Stakeholder Engagement

GRI [3-3] [2-29]



**Open and regular disclosure with our stakeholders is part of SCCP's fiduciary duty.**

Procurement of unsustainable materials and services and unfair labour practices have an adverse impact on human rights and the environment. As a responsible asset manager, we should influence our tenants and relevant stakeholders to adopt sustainable practices, where possible. Transparent and regular disclosure with our stakeholders is also part of our fiduciary duty.

With increased focus on ESG, investors demand greater transparency and prompter disclosure of the portfolios' performance. The feedback from our stakeholders, including investors and employees, helps shape our ESG strategies and allow us to identify areas of growth in the long run.

### POLICIES AND PRACTICES

SCCP is committed to ensure proactive stakeholder engagement. We conduct regular reviews of the policies and processes regarding stakeholder engagement to understand our shortcomings and improve our actions in the future. SCCP has put in place several policies to support our stakeholder engagements (see Figure 25).

Prior to initiating stakeholder engagement activities, we conducted an identification process to identify potential stakeholders that are impacted by SCCP or have a vested interest in our operations. Subsequently, we categorised these stakeholders based on their level of influence and interest in SCCP's business. As a result, we have identified SCCP's three main stakeholder groups as investors, employees, and regulatory bodies. Our stakeholder engagement approach details key interests of stakeholder groups, types of engagement methods, and our responses (see Figure 26). Feedback received through these engagements will be promptly

**Figure 25: Examples of Policies for Stakeholder Engagement**

<b>Sustainable and Responsible Procurement Policy and Supplier Code of Conduct</b>	<ul style="list-style-type: none"> <li>Manages risks and opportunities associated with supply chain by incorporating ESG considerations in our engagements with suppliers</li> </ul>
<b>Green Lease Policy</b>	<ul style="list-style-type: none"> <li>Engages tenants to adopt sustainable practices</li> </ul>
<b>Human Rights Policy</b>	<ul style="list-style-type: none"> <li>Embeds human rights into SCCP's operational policies and procedures</li> </ul>
<b>Investment Management Policies</b>	<ul style="list-style-type: none"> <li>Proactive updates to relevant stakeholders on SCCP's business strategy and financial results, including dialogues via virtual meetings</li> </ul>

shared and deliberated upon with the BODs and relevant departments. Upon integration of feedback into our business operations, formal notifications will be disseminated to the relevant stakeholders through one of the stated engagement methods.

SCCP shares relevant stakeholder engagement policies, including sustainable procurement guidelines, with our other stakeholders such as property managers and suppliers. Additionally, we provide regular communication and feedback sessions on topics, such as construction refurbishment, as needed. Through the various engagement channels, SCCP seeks to understand our stakeholders' views, collaborate and establish good relationships with them. We conduct regular trainings to ensure our employees are kept informed of the latest regulations or real estate-related and sustainability topics. We welcome feedback pertaining to stakeholder engagement from relevant departments.

We also actively work with our suppliers in our value chain to align their practices with SCCP's sustainability commitments and will consider contractual enforcements for non-compliance. Examples of non-compliance include breaches in human rights, labour rights, environmental regulations, and ethics and anti-corruption by suppliers in relation to our operations.

### Targets and Performance

SCCP ensures new suppliers sign the Supplier Code of Conduct since November 2021. Our Sustainable Contractor Policy, implemented in May 2022, is now mandatory for all new contractors. While progress is noted, full compliance is ongoing. We're diligently integrating both policies into our operations, showcasing our commitment to sustainability.

Despite not achieving the initial goal of 100% adoption by 2024, we are fine-tuning our strategies with dedication. ESG updates are integrated into SCCP's quarterly asset management reports for stakeholder engagement.

Signatory of:



**As a new PRI signatory, we joined a workshop, engaging with Investors and General Partners to gain insights from their perspectives. This exchange strengthens our ESG approach and integration of responsible investment principles.**

**Figure 26: Stakeholder Engagement Approach**

INVESTORS	EMPLOYEES	REGULATORY BODIES
<b>Relevance to SCCP</b>		
<ul style="list-style-type: none"> <li>Key clients from whom SCCP raises capital for various fund products</li> </ul>	<ul style="list-style-type: none"> <li>Key human capital to running the business</li> </ul>	<ul style="list-style-type: none"> <li>SCCP holds a capital markets services licence for fund management issued by the MAS</li> </ul>
<b>Engagement Purpose</b>		
<ul style="list-style-type: none"> <li>Update investors regularly on their investments in SCCP's fund products</li> </ul>	<ul style="list-style-type: none"> <li>Provide employees a communication channel to voice their opinions, thoughts, and needs as required, which will address any issues relating to their employment, including day-to-day activities, career development, grievances, etc</li> </ul>	<ul style="list-style-type: none"> <li>Maintain regular communication with regulators and obtain feedback/updates relating to the license. Where applicable, SCCP is subject to all prevailing directives, notices and guidelines issued by the MAS</li> </ul>
<b>Key Concerns</b>		
<ul style="list-style-type: none"> <li>Timely updates on fund performance</li> <li>Staff retention</li> <li>Transparent disclosures</li> </ul>	<ul style="list-style-type: none"> <li>Employee communication</li> <li>Career progress and development</li> <li>Compensation</li> </ul>	<ul style="list-style-type: none"> <li>All financial institutions in Singapore are expected to comply prevailing directives, notices, and guidelines issued by the MAS</li> </ul>
<b>Engagement Method and Frequency</b>		
<p>▶ Ad-hoc   ▶ Quarterly   ▶ Annually</p>		
<ul style="list-style-type: none"> <li>Email and teleconference calls</li> <li>Asset management reports</li> <li>Annual general meeting (Physical/teleconference)</li> </ul>	<ul style="list-style-type: none"> <li>Informal feedback and open door policy with Senior Management</li> <li>Corporate Bonding Events</li> <li>Employee engagement survey</li> </ul>	<ul style="list-style-type: none"> <li>MASNET Mail, circulars, announcements</li> <li>MASNET issued directives, notices, guidelines, and consultation papers</li> </ul>
<b>Our Response</b>		
<ul style="list-style-type: none"> <li>More regular one-on-one investor updates through both calls and emails</li> <li>Increase staff retention through greater transparency within the organisation and improve communication between Senior Management and junior staff</li> <li>Ensure transparency from an earlier stage, e.g. addressing potential issues by setting out pre-agreed fees with affiliated parties in fund documentation</li> </ul>	<ul style="list-style-type: none"> <li>Monitor and address employees' concerns through review of the survey comments and feedback</li> </ul>	<ul style="list-style-type: none"> <li>Monitor MAS's directives, notices, and guidelines to assess SCCP's applicability</li> </ul>

# Community Contribution

GRI [3-3]



**We strive to create positive impact through our community involvement programme, focusing on social causes that resonate with our corporate values.**

The firm remains committed to supporting those in need and addressing key societal issues. Continuing from our strategy in FY2023, our community involvement programme was strengthened to place more emphasis on building a long-term partnership with suitable organisations. This is to derive greater value from SCCP's philanthropic contributions. Most of our community partners are small, credible organizations that are less well-supported, intentionally chosen for their potential to benefit the most from our support and maximise the impact of our contributions (see Figure 27).

In FY2024, the causes and activities that SCCP supported resonates with job creation, biodiversity conservation, education, and women, particularly those from vulnerable communities.

### Targets and Performance

SCCP recognises the importance of corporate charity partnerships. In FY2024, we clocked more than 60 hours of corporate volunteering hours and made donations to four CSR partners. Some of the key volunteering activities we participated in with Engineering Good and ReadAble.

Going forward, we aim to continue with the strategy of cultivating holistic and long-term relations with our community partners. We will also continue conducting regular corporate volunteering events to foster the spirit of giving back.

**Figure 27: SCCP FY2024 Community Partners**



### ReadAble

ReadAble is a registered charity that empowers children from underprivileged backgrounds through literacy education. Their mission is to serve as a catalyst for equality by providing high-quality teaching, immersive learning experiences, and fostering engagement within each child's environment.



### Engineering Good

Engineering Good is a Singapore-based non-profit organisation dedicated to bridging the gap between low-income and vulnerable communities with technology and engineering solutions.

The organisation's two main thrusts are Digital Inclusion and Assistive Technology. Digital Inclusion activities involve salvaging and repairing laptops (primarily) which are then redistributed to vulnerable communities such as low-income families. Assistive Technology endeavors aim to assist persons with disabilities by developing devices that enhance their independence and life opportunities.



### Maldives Whaleshark Research Programme

Maldives Whaleshark Research Programme is a charity that conducts research on whale sharks and promotes conservation initiatives within communities in the Maldives. They aim to comprehend the population dynamics of the whale sharks and how these fits into the whale sharks' existence in the broader ecosystem.



A total of **5** children attended the chess camp and architectural modelling camp

### Our Impact ReadAble

# Funding of Individualised Learning Fund

Through our contribution to the Individualised Learning Fund, we helped students attend Chess Camp, where they developed strategic thinking skills and resilience, as well as a Pre-Architectural Modelling Camp, where they explored creativity and design through the theme of the meaning of home. Beyond just skills, these camps also sparked curiosity, confidence, and a love for learning in the children.



Our Impact ReadAble

# Hands-On Learning Through Cyanotype Printmaking

Together with ReadAble and Co-creation, we conducted a fun and creative Cyanotype Printmaking workshop with the children. Through this hands-on session, the kids explored sun printing to create their own unique artwork. Beyond just making prints, the workshop encouraged creativity, curiosity, and self-expression. It was a rewarding experience to engage with the children and support ReadAble's mission of nurturing literacy and learning through interactive activities.



More than

**10**

children joined the 2-hour art workshop

**9**

SCCP volunteers participated

# Funding of Assistive Technology to Support Beneficiaries

After losing her limbs in 2019, Carole Ann struggled returning to work. Her former employer gave her a chance as a Service Quality Specialist, allowing her to adapt at her own pace.

Engineering Good customized computer equipment for her to work from home, including a mouse she uses in front of her device instead of the typical right-hand placement. A few months in, her boss praised her progress, and now Carole Ann feels empowered to pursue a leadership role.



Our Impact Engineering Good

# SCCP's Volunteering Session with Engineering Good

Our team had the privilege of volunteering at Engineering Good, supporting their relocation efforts by packing equipment and dismantling racks and shelves. With careful sorting and organisation, we ensured a seamless transition while preventing any misplacements. By providing the necessary manpower, we helped our community partner meet their moving deadline, reinforcing our dedication to meaningful corporate social responsibility.



**30**  
volunteering hours completed

**7**  
SCCP volunteers



**Our Impact** Maldives Whaleshark Research Programme

# Nurturing Ocean Guardians: Zim's Journey in Marine Conservation

Growing up on a small island in the Maldives, Zim developed a deep love for the ocean. Now pursuing a degree in Marine Science, she is turning her passion into action with our CSR partner, the Maldives Whale Shark Research Programme (MWSRP). She surveys the waters, documents whale shark encounters, and engages with local communities. Through hands-on conservation work, she is gaining valuable skills while contributing to marine protection. Zim's journey highlights the power of education and dedication in preserving ocean ecosystems for future generations.



# Additional Information

## GRI CONTENT INDEX

SCCP has reported the information cited in this GRI content index for the period from 1 January 2024 to 31 December 2024 with reference to the GRI Standards (Universal Standards 2021).

GRI Standards Disclosures	Report Section / Remarks	Page Reference
<b>General Disclosures</b>		
<b>The Organisation and its Reporting Practices</b>		
2-1	Organisational details	Board Statement, Corporate Profile
2-2	Entities included in the organisation's sustainability reporting	About the Report
2-3	Reporting period, frequency and contact point	About the Report
2-4	Restatements of information	NA
2-5	External assurance	About the Report
<b>Activities and Workers</b>		
2-6	Activities, value chain and other business relationships	Corporate Profile, Stakeholder Engagement
2-7	Employees	Diversity and Inclusion
2-8	Workers who are not employees	Diversity and Inclusion
<b>Governance</b>		
2-9	Governance structure and composition	Board Statement, Sustainability Governance
2-10	Nomination and selection of the highest governance body	Sustainability Governance
2-11	Chair of the highest governance body	Sustainability Governance
2-12	Role of the highest governance body in overseeing the management of impacts	Board Statement, Sustainability Governance
2-13	Delegation of responsibility for managing impacts	Sustainability Governance
2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance, Materiality Assessment
2-15	Conflicts of interest	Sustainability Governance
2-16	Communication of critical concerns	Regulatory Compliance and Ethical Business
2-17	Collective knowledge of the highest governance body	Sustainability Governance
2-18	Evaluation of the performance of the highest governance body	Employee Wellbeing
2-19	Remuneration policies	Employee Wellbeing
2-20	Process to determine remuneration	Employee Wellbeing
2-21	Annual total compensation ratio	Figures are confidential
<b>Strategy, Policies and Practices</b>		
2-22	Statement on sustainable development strategy	Board Statement, Message from the CEO & Chairman, Sustainability Vision
2-23	Policy commitments	Our Sustainability Approach, Respective sections for material topics
2-24	Embedding policy commitments	Our Sustainability Approach, Respective sections for material topics
2-25	Processes to remediate negative impacts	Respective sections for material topics
2-26	Mechanisms for seeking advice and raising concerns	Regulatory Compliance and Ethical Business
2-27	Compliance with laws and regulations	Regulatory Compliance and Ethical Business
2-28	Membership associations	Asia Pacific Real Estate Association ("APREA"), Asian Association for Investors in Non-Listed Real Estate Vehicles ("ANREV"), HOFTEL, Institutional Real Estate, Inc. ("IREI"), Pension Real Estate Association ("PREA"), Private Equity Real Estate ("PERE") Urban Land Institute ("ULI"), United Nations Global Compact ("UNGC")

GRI Standards Disclosures	Report Section / Remarks	Page Reference
<b>Stakeholder Engagement</b>		
2-29	Approach to stakeholder engagement	Stakeholder Engagement
2-30	Collective bargaining agreements	NA. SCCP does not have employees covered by unions.
<b>Material Topics</b>		
<b>Management Approach</b>		
3-1	Process to determine material topics	Materiality Assessment
3-2	List of material topics	Materiality Assessment
<b>Material Topic: Risk Management</b>		
3-3	Management of material topics	Economic Impact and Risk Management
2-12	Role of the highest governance body in overseeing the management of impacts	Economic Impact and Risk Management
<b>Material Topic: Regulatory Compliance and Ethical Business</b>		
3-3	Management of material topics	Regulatory Compliance and Ethical Business
2-27	Compliance with laws and regulations	Regulatory Compliance and Ethical Business
205-1	Operations assessed for risks related to corruption	Regulatory Compliance and Ethical Business
205-2	Communication and training about anti-corruption policies and procedures	Regulatory Compliance and Ethical Business
205-3	Confirmed incidents of corruption and actions taken	Regulatory Compliance and Ethical Business
<b>Material Topic: Cyber Security and Data Protection</b>		
3-3	Management of material topics	Cyber Security and Data Privacy
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cyber Security and Data Privacy
<b>Material Topic: Sustainable Investment</b>		
3-3	Management of material topics	Sustainable Investment
<b>Material Topic: Economic Impact</b>		
3-3	Management of material topics	Economic Impact and Risk Management
201-3	Defined benefit plan obligations and other retirement plans	Economic Impact and Risk Management
<b>Material Topic: Climate Adaptation</b>		
3-3	Management of material topics	Climate Resilience
<b>Material Topics: Climate Mitigation</b>		
3-3	Management of material topics	Energy and GHG Emissions, Water, and Waste
<b>Material Topics: Water and Waste Management</b>		
3-3	Management of material topics	Energy and GHG Emissions, Water, and Waste
<b>Material Topics: Sustainable Finance</b>		
3-3	Management of material topics	NA. SCCP is still exploring this field.
<b>Material Topic: Employee Wellbeing</b>		
3-3	Management of material topics	Employee Wellbeing
<b>Material Topic: Diversity and Inclusion</b>		
3-3	Management of material topics	Diversity and Inclusion
405-1	Diversity of governance bodies and employees	Diversity and Inclusion
406-1	Incidents of discrimination and corrective actions taken	Diversity and Inclusion
<b>Material Topic: Community Contribution</b>		
3-3	Management of material topics	Community Contribution
<b>Material Topic: Responsible Supply Chain</b>		
3-3	Management of material topics	Stakeholder Engagement
<b>Material Topic: Stakeholder Engagement</b>		
3-3	Management of material topics	Stakeholder Engagement
2-29	Approach to stakeholder engagement	Stakeholder Engagement



## SC CAPITAL PARTNERS

No.2 Nassim Road,  
Singapore 258370

Tel: +65 6887 5800

Fax: +65 6887 5803

Web: [www.sccpasia.com](http://www.sccpasia.com)

Email: [IR@recapinvestments.com](mailto:IR@recapinvestments.com)

### **Important Information:**

This material has been prepared solely for purposes of illustration and discussion. The information contained herein is proprietary and may not be reproduced or circulated in whole or in part.

All information, including performance information, has been prepared in good faith; however, SCCP makes no representation or warranty, express or implied, as to the accuracy or completeness of the information, and nothing herein shall be relied upon as a promise or representation as to past or future performance. This material may include information that is based, in part or in full, on hypothetical assumptions, models and / or other analyses of SCCP or any of its affiliates (which may not necessarily be described herein), and no representation or warranty is made as to the reasonableness of any such assumptions, models or analyses. The information set forth herein was gathered from various sources which SCCP believes, but does not guarantee, to be reliable. Unless stated otherwise, any opinions expressed herein are current of the date thereof and are subject to change at any time. All sources which have not been otherwise credited have derived from SCCP.

The projections, forecasts and estimates of SCCP contained herein are for illustrative purposes only and are based on SCCP's current views and assumptions, which are subject to change at any time. Such projections, forecasts and estimates involve known and unknown risks and uncertainties that may cause actual results, performance or events to differ materially from those anticipated in the summary information. SCCP expressly disclaims any obligation or undertaking to update or revise any projections, forecasts or estimates contained in this material to reflect any change in events, conditions, assumptions or circumstances on which any such statements are based, unless so required by applicable law.

Private market investments are speculative and involve a substantial degree of risk. Private market investments are highly illiquid and are not required to provide periodic pricing or valuation information to investors with respect to individual investments. There is no secondary market for the investors' interest, and none is expected to develop. In addition, there may be certain restrictions on transferring interests. Past results are not indicative of future performance, and performance may be volatile.

All SCCP investments mentioned herein were made of behalf of the firm's clients, not on behalf of SCCP or any of its affiliates.

For use with institutional investors only. Not for use with retail investors.

All images are for illustrative purposes only.