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Waste

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A. Objective

- One of Link's most significant environmental impacts relates to the way we manage and dispose of the waste generated by our tenants and users of our assets. Enhancing our Asset enhancement and new development are also resource intensive by nature and have the potential to generate a significant amount of waste.
- We recognise that global resources are being consumed and waste is being generated at an unsustainable rate. Managing waste and resources responsibly will enable Link to minimise the impacts of rising operational costs on our tenants and investors; and anticipate and prepare for emerging environmental regulations and increasing societal expectations.
- Waste Policy ("**This Policy**") describes Link's stance and approaches on waste management.

B. Policy Scope

- This Policy applies to individual Business Units ("**BU**s") of Link and sets out overarching framework for implementation in assets across geographies where Link has operational control.
- In areas of influence with minimal control, Link leads by example and provides support to its tenants, suppliers and business partners where feasible.

C. Policy Content

1. Principles and Approach

- Link is committed to reducing waste from tenant operations, shoppers and construction / renovation and to divert waste from landfill by increasing waste recovery and recycling.
- We comply with all relevant laws, regulations and standards in all the countries in which Link operates. We support Compulsory Waste Sorting requirements in mainland China as well as the upcoming Municipal Solid Waste Charging scheme in Hong Kong and view these as an opportunity for us to step up our efforts, working with local governments and our value chain to further reduce waste to landfill.
- We strive to deliver sustainable outcomes with our stakeholders by initiatives relating to waste reduction, recovery / recycling and awareness at different stages of asset life cycle:
 - Acquisition;
 - Planning, design and construction;
 - Operation and maintenance; and
 - Fit-out and renovation.
- We target to achieve >50% general waste recovered / recycled by 2035. General Waste includes organic, inorganic and recyclable waste (including tenant waste) handled by Link at properties where we have operational control. Construction waste is excluded.
- Our largest waste diversion program is in organic waste, since organic waste is the most significant waste category for Link given the large presence of fresh markets in our portfolio. We aim to achieve zero organic waste to landfill ultimately.
- Reduce Single Use Plastics generated in Link's premises by promoting habit change and by providing alternative solutions for our shoppers.

- For any assets that are co-owned and/or managed by other business partners, Link engages with them to ensure their implementation approaches for waste management are aligned with the requirements outlined in this Policy.

2. Implementation

- We achieve waste reduction and landfill diversion by:
 - Scaling up waste management efforts and identifying opportunities to enhance operational efficiency, improve waste diversion rate from landfill and accelerate transition towards a circular economy;
 - Setting up waste recovery / recycling programs together with our working partners for organic waste, plastics, metal, paper, cardboard, glass, batteries, used clothes etc.;
 - Incorporating waste prevention considerations during procurement by prioritising the user / reuse of recycled and upcycled materials;
 - Encouraging and supporting our tenants and contractors to sort, reduce, reuse and recycle waste during their fitting-out works and operations;
 - Measuring and monitoring waste performance during fitting-out works and operations; and
 - Collaborating with industry players and policymakers to develop policies and innovations for waste management.

3. Reporting and Review

- The responsibility to endorse and implement this Policy lies with Sustainability & Risk Governance (“**S&RG**”), Asset Management and Property & Car Park Management.
- Waste risks and opportunities are identified and monitored by our Director of S&RG and reported to the Board on a regular basis, or annually at minimum.
- Progress on strategy and initiatives and Key Performance Indicators (“**KPIs**”) will be reported by the responsible departments during the meetings of the Board, Sustainability Advisory Committee (“**SAC**”), Sustainability Committee (“**SC**”), and Sustainability Task Groups. In addition, our waste management efforts will be verified and disclosed in Link’s annual reports and sustainability website.
- This Policy will be regularly reviewed in light of legislative and organisational changes and developments in sustainability best practices, or at a minimum, every three years. Endorsement from SC is required for any formalised adjustment of this Policy.
- Any enquiries on this Policy can be submitted via sustainability@linkreit.com.