

Sustainable Procurement Policy

Scope

This policy covers the procurement of goods and services needed for new buildings and construction as well as the day-to-day maintenance and operation of HKL properties.

Purpose

To advance and support Hongkong Land's sustainability and objectives by integrating environmental and social performance considerations into the procurement decision making process.

Policy Guidance

At Hongkong Land we understand the importance of sustainability, both from an environmental and social standpoint. We are committed to engaging in sustainable practices in our operations when possible which is reflected in our sustainable procurement policy:

We will engage our material, products and services vendor(s) and contractor(s) in an ongoing dialogue to monitor their performance and to remain informed about opportunities to become more sustainable. Our goal is to achieve continuous improvement.

Factors that should be considered when determining the sustainability of a product or service should include, but not limited to:

- Minimise and reduce the need for products and services where possible (e.g. packaging, energy or water use);
- Minimise or eliminate toxic and environmentally harmful materials and substances;
- Minimise single-use or disposable materials by replacing them with refillable, recyclable and/or higher durability alternatives;
- Maximise the use of products with a larger percentage of recycled content;
- Consider the recyclability of a product;
- Identify supplier vendor(s) and contractor(s) that use environmentally friendly and socially (e.g. legal labour practices and safety) sustainable work practices through a documented new vendor and contractor application screening process;
- Undertake periodic evaluation of vendor and contractor performance.