SUSTAINABILITY PERFORMANCE REPORT FOR 2024

This report provides an update to our stakeholders (as at 31 December 2024) on the Key Performance Indicator (KPI) under the Sustainability Linked Bond issued by NTU in October 2021 (the "Sustainability-Linked Bond KPI").

SUSTAINABILITY

In October 2021, NTU issued the world's first publicly offered sustainability-linked bond (SLB) by a university. NTU's Sustainability Framework provides information on NTU's sustainability commitments and goals. In addition, it sets out a time-bound Sustainability Performance Target that is aligned with NTU's efforts to achieve carbon neutrality by 2035.

SUSTAINABILITY PERFORMANCE TARGET
Achieve carbon neutrality for the NTU Yunnan Campus[1] by 2035, while aiming to reduce gross carbon emissions intensity[2] by at least 50 per cent from the 2019 baseline.
2019 Baseline Scope 2 gross carbon emissions intensity: 56 $kgCO_2e/m^2$

For calendar year 2024, NTU's performance of the Sustainability-Linked Bond KPI is as follows:

ACTUAL PERFORMANCE		
2024	Scope 2 gross carbon emissions intensity	51.8 $kgCO_2e/m^2$

NTU continues to reinforce its commitment to sustainability and, in 2024, was recognised with awards that reflected its ongoing efforts in this area. In August, the University received the *Systems and Management Merit Award* at the 25th Singapore Environmental Achievement Awards (SEAA). Presented by Ms Grace Fu, Minister for Sustainability and the Environment (MSE), the award recognised NTU's strong management systems and structured processes that embed environmental considerations into its operations.

NTU was named an *Outstanding Green Mark 20th Anniversary Partner* by the Building and Construction Authority (BCA) and the Singapore Green Building Council (SGBC). This commendation highlighted the University's long-standing commitment to sustainable campus development through consistent attainment of Green Mark certifications and portfolio-wide initiatives to reduce resource use and environmental impact.

To strengthen its position as a Smart and Sustainable Campus, NTU launched the *Campus Sustainability Grant Call 2024*. Open to full-time faculty members, the initiative focuses on tackling operational challenges in campus energy use, water efficiency, and waste reduction, while further enhancing the University's role as a living laboratory for test-bedding innovative sustainability solutions. By targeting innovations that are close to commercial application, the grant call helps advance NTU's sustainability goals and accelerate the translation of promising ideas into solutions with broader industry relevance. Following a competitive evaluation process, four faculty-led innovations were awarded close to SGD 1.6 million in funding support.

NTU remains committed to equipping students and professionals with the knowledge and skills to address pressing sustainability challenges. In 2024, Nanyang Business School (NBS) introduced two new programmes to strengthen capacity in the carbon markets. The *Certificate in Carbon Credit Quality and Due Diligence* is a four-day programme that equips professionals with an understanding of the factors influencing carbon credit quality and the practical steps involved in conducting due diligence. Participants gain familiarity with key project

[1] "**NTU Yunnan Campus**" means the campus of NTU located in the Western part of Singapore along Nanyang Avenue
[2] Carbon emissions intensity shall be calculated as kilogrammes of carbon dioxide equivalent emitted per square metre of gross floor area of the NTU Yunnan Campus (and gross floor area is defined as the total area of the covered floor space measured between the centre line of party walls, including the thickness of external walls but excluding voids).

documentation and analytical tools, and apply their learning through case studies. The *Executive Certificate in Carbon Markets (ECCM)* is a nine-day programme that provides a foundation in compliance, sectoral and voluntary markets, carbon measurement, reporting and verification (MRV), and the carbon project lifecycle. The programme is jointly delivered by NBS Executive Education and the Asian School of the Environment (ASE), in collaboration with more than ten industry partners.

These new offerings build on NTU's broad suite of sustainability-related courses, including second majors, interdisciplinary doctoral programmes, and industry-focused training across multiple disciplines.

As a leading research institution, NTU continues to advance interdisciplinary research on sustainability and climate resilience. Building on the launch of the S$50 million Climate Transformation Programme (CTP) in 2023, NTU strengthened international research collaboration through initiatives such as the Indonesia-NTU Singapore Institute for Research and Sustainability and Innovation (INSPIRASI). This five-year partnership brings together leading universities from Singapore and Indonesia to develop practical solutions to shared climate and sustainability challenges.

NTU continues to engage the wider community in sustainability. In 2024, the University, through the NTU Entrepreneurship Academy, hosted the second *Kumar Sustainability and Innovation Prize*, which fosters entrepreneurship and innovation among students from Institutes of Higher Learning. The University also organised the *Green for Good 2024* event, which featured sustainability tours, workshops, a research symposium, and community tree planting under the National Parks Board (NParks) OneMillionTrees movement. These efforts deepen awareness and empower students and the public to take part in building a sustainable future.

Through the Nanyang Environment and Water Research Institute (NEWRI), NTU advances sustainability in Asia via the *Lien Environmental Fellowship (LEF) Programme*. The Fellowship develops holistic water and sanitation solutions through capacity building, innovation, and knowledge transfer with local partners. Its model goes beyond providing equipment to strengthen community capability and institutional awareness, ensuring long-term impact. Under NTU's stewardship, the Fellowship has extended clean water and sanitation solutions to numerous communities across the region.

To better understand our sustainability strategies, initiatives and performance, we encourage our stakeholders to refer to NTU's sustainability and news website.

In connection with the disclosure of NTU's performance of the Sustainability-Linked Bond KPI for the calendar year ended 31 December 2024, PricewaterhouseCoopers LLP (PwC) has undertaken a limited assurance engagement and the report can be found on our sustainability website.

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