

Environmental, Social and Governance Report

2023






國浩集團有限公司
GuocoGroup Limited

A Member of the Hong Leong Group

(Stock Code: 53)

About Guoco

Guoco Group Limited (“Guoco”) (Stock Code: 53), listed on The Stock Exchange of Hong Kong Limited (“SEHK”), is an investment holding and management company with the vision of achieving long term sustainable returns for its stakeholders and creating prime capital value. Guoco’s operating subsidiary companies and investment activities are principally located in Hong Kong, China, Singapore, Malaysia and the United Kingdom. Guoco has four core business segments, namely, Principal Investment; Property Development and Investment; Hospitality and Leisure Business; and Financial Services. Additionally, Guoco’s Others segment comprises a health products business and an entitlement to oil and gas production royalties which are primarily based in Australasia.

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Message from the Board

The board of directors (the “Board”) of Guoco (together with its subsidiaries the “Group”) is pleased to present our Environment, Social and Governance (“ESG”) Report of the Group for the financial year ended 30 June 2023.

As the world recovers from the COVID-19 pandemic, global challenges led by shortages in energy and food resources along with extreme weather events continue to pose economic and environmental obstacles. Global expectations in corporate sustainability and climate change management are also growing. With business operations around the world, the Group strives to strengthen its resilience and adaptability to navigate these trends and challenges. We continued to incorporate ESG considerations into our business strategies and Group-wide operations and stay committed to creating sustainable returns for our stakeholders.

New progress has been achieved through our collective efforts in the reporting year. Notably, our property development and investment group, GuocoLand, has established a Green Finance Framework to provide funding opportunities for projects aimed at delivering environmental and social benefits. As of 30 June 2023, more than SGD2.4 billion of green financing in total has been secured. Meanwhile, Clermont Hotel Group, our hotel operator in the UK, has attained Greengage’s ECOsmart accreditation for 14 of its hotels. Continuing its commitment to the environment, people and the industry, it is now actively developing its net zero pathway for its transition towards sustainability. Similarly, our gaming group, Rank, is planning to achieve climate neutrality along its entire value chain by 2050. To further sharpen its focus in driving its ESG agenda, it has linked executive remuneration with the key performance indicators of its four major sustainability areas starting FY2023.

This year, we also stepped up our efforts in improving the measurement of our sustainability progress. Major enhancements were implemented to our process to systematically monitor, track, and report on our business units’ various targets and key performance indicators. This increases the Board’s oversight of the Group’s ESG developments and enhances data for transparent reporting. It also guides our improvement plans in ensuring that our responsibility as a global citizen is respected throughout the Group.

At Guoco, we value our people as a driving force behind our sustainability endeavours and business success. We seek to foster a healthy work culture and build a safe and inclusive working environment in which they may flourish. Cultivation and retention of talent have always been prioritised across the Group. Continuous development programs are provided to promote our employees’ professional and personal growth. With the support from an array of policies and practices, our employees will continue to be a driver for our growth.

Looking forward, in face of the rapid evolvement of ESG regulations, we have accelerated our preparations for the upcoming launch of new climate reporting standards set by the SEHK. Apart from providing continual updates to our Board and senior management, we have coordinated with our business units to plan for appropriate preparations for compliance. We are dedicated to advancing our ESG credentials in line with global standards.






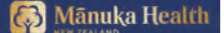
We would like to convey our sincere appreciation to all our shareholders, employees, esteemed customers, and trusted business partners for their unwavering support. As we move ahead, we remain steadfast in enhancing our ESG strategy and practices while creating sustainable value for the environment and society. By synergising the resources of our diverse businesses, we look to be well-positioned to drive meaningful change, and fostering a sustainable world for future generations.

About this Report

Report Period and Scope

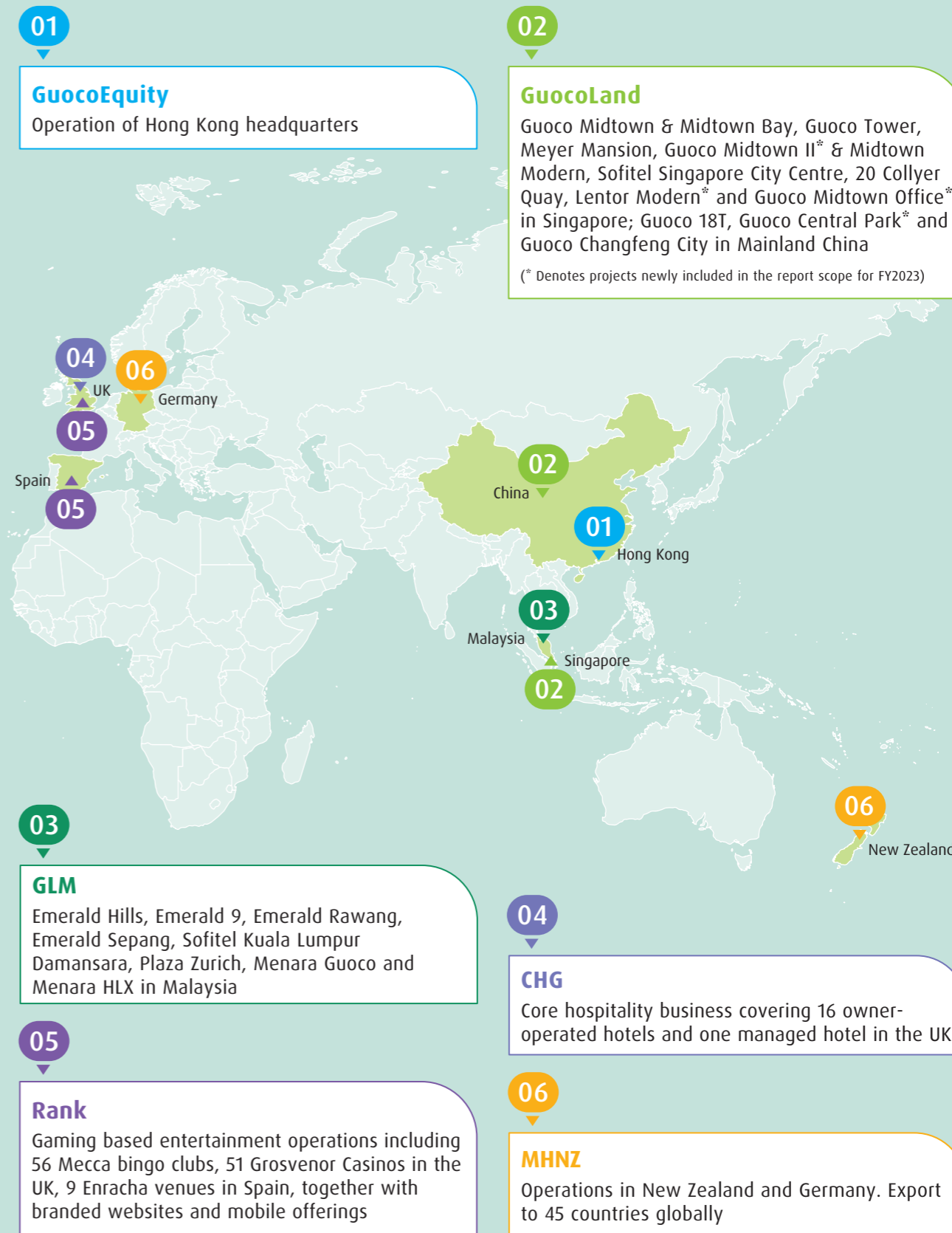
The Report covers the sustainability performance of the Group for the year ended 30 June 2023 (the "reporting period"). We aim to provide an accurate and balanced account of the Group's performance and progress in material areas of sustainability.

The scope of this Report includes the following business segments of the Group over which it has operational control:

Business	Subsidiary	Principal Business
Principal Investment	 GuocoGroup GuocoEquity Assets Limited ("GuocoEquity")	Investment and treasury management
Property Development and Investment	 GuocoLand GuocoLand Limited ("GuocoLand", listed on the Singapore Exchange)	A leading real estate group focused on its twin engines of growth in property investment and property development. It owns, invests in and manages a portfolio of quality commercial and mixed-use assets providing stabilised, recurring income with potential for capital appreciation
	 GuocoLand (Malaysia) GuocoLand (Malaysia) Berhad ("GLM", a subsidiary of GuocoLand listed on Bursa Malaysia Securities Berhad)	An established property developer in developing community-centric residential townships as well as innovative commercial and integrated development projects
Hospitality	 CLERMONT HOTEL GROUP Clermont Hotel Group ("CHG")	One of the largest hotel owner-operator in London with 5,000+ rooms, operating the majority of its hotels under three owned brands: "The Clermont", "Guoman" and "Thistle"
Leisure	 Rank Group The Rank Group Plc ("Rank", listed on the London Stock Exchange)	A leading European gaming company headquartered in the UK with established gaming-based entertainment operations including bingo clubs and casinos together with branded websites and mobile offerings
Others ¹	 Mānuka Health Manuka Health New Zealand Limited ("MHNZ")	A leading New Zealand company in the production, distribution and sales of branded premium manuka honey and bee-based natural products

¹ The Group only holds a royalty entitlement to the oil and gas investment and is not involved in the operation of the business; hence it is not included in the reporting scope of this report.

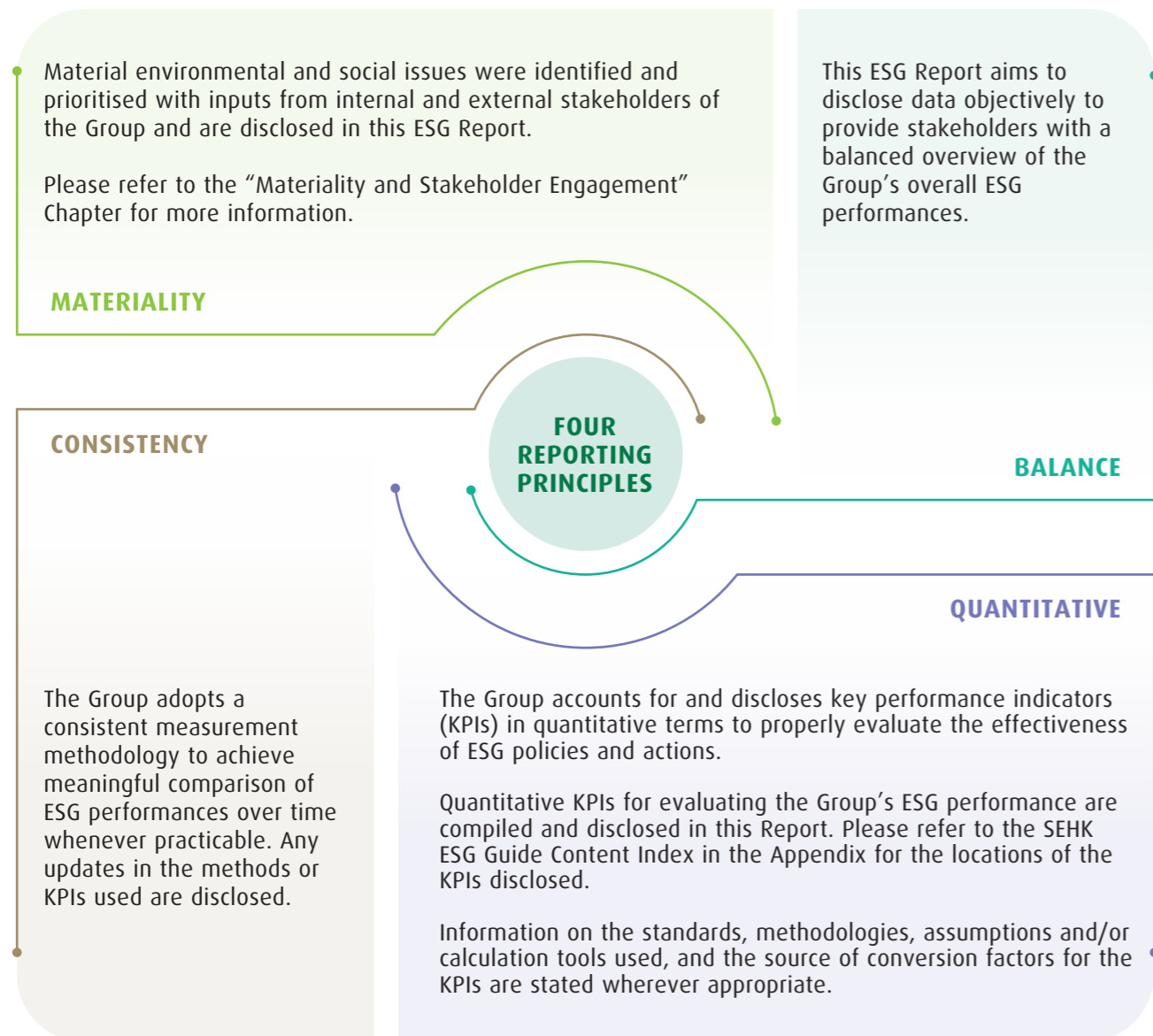
Assets and Operations under the Report Scope



About this Report

Reporting Principles

This Report has been prepared according to the ESG Reporting Guide as set out in Appendix 27 of the Rules Governing the Listing of Securities on the SEHK and follows the four reporting principles listed therein.



Endorsement and Approval

The Board is responsible for overseeing statutory compliance, stakeholder engagement, ESG performance and risk management. The ESG Report was approved by the Board on 20 September 2023.

Feedback for this Report

The Group strives to manage its stakeholders’ best interests and address their concerns wherever possible. We value your feedback regarding our ESG report and sustainability performance. If you have any questions or suggestions, please contact us at comsec@guoco.com.

Sustainability at Guoco

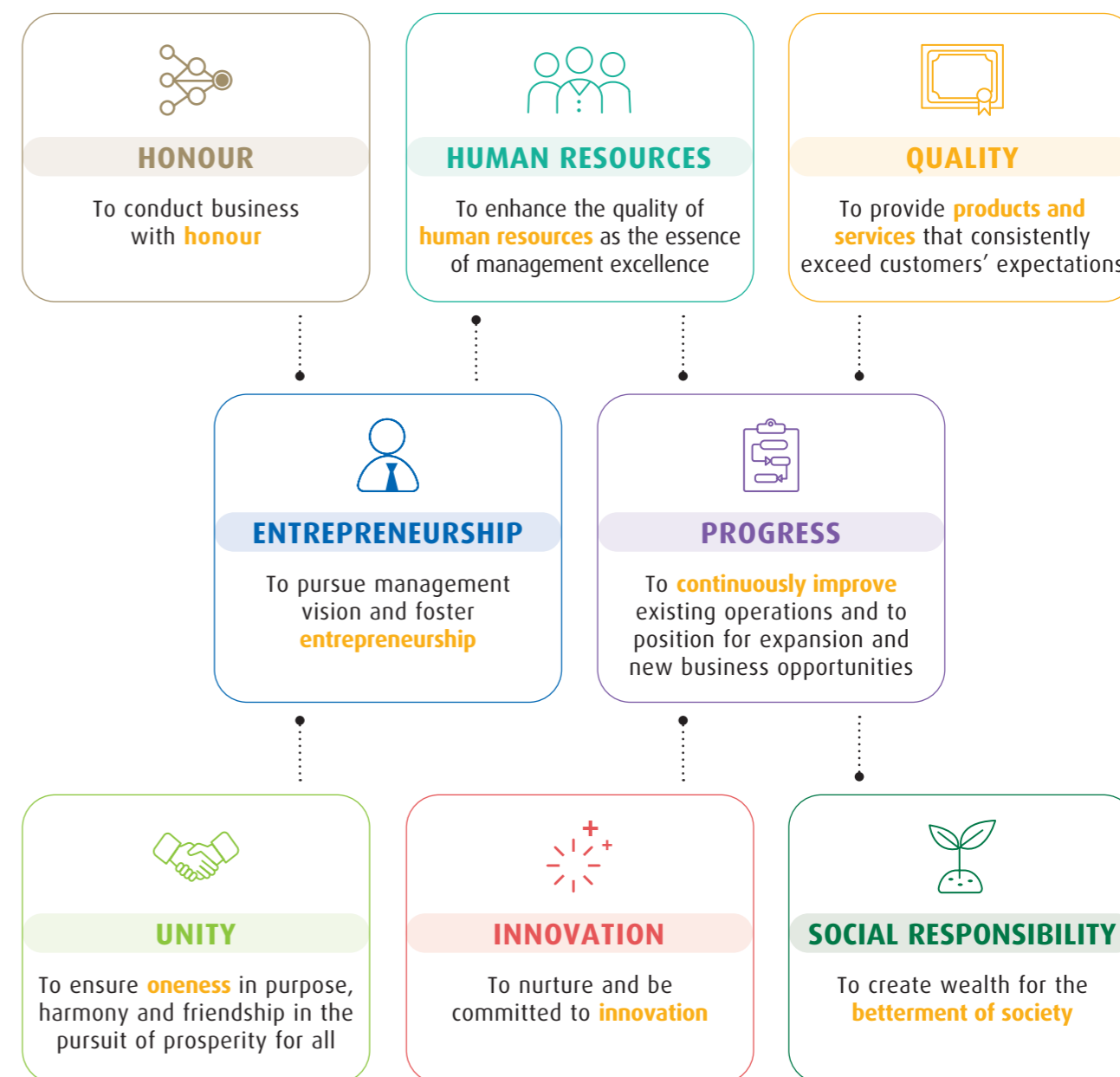
Core Values and Four Pillars

The Group Core Values

Being part of the Hong Leong Group, the Group is built on the strong heritage of value creation for our stakeholders and the communities within which we operate. Over the years, we have taken a progressive approach in integrating sustainability into our businesses, towards a stronger, more resilient group. We are committed to: growing our businesses responsibly, balancing environmental factors with economic considerations, as well as creating a positive impact for our stakeholders and

contributing to our communities. Our core values continue to serve as our compass in all that we do.

Our values serve as the guiding principles for the Group’s ongoing commitment to long-term sustainable corporate practices that consider our stakeholders’ interests and contribute to our core objective of realising long-term shareholder value and business sustainability.



Sustainability at Guoco

Core Values and Four Pillars

The Group ESG Framework and Commitments

As a socially responsible corporate, the Group is committed to protecting the environment, developing its business groups and workforce, and contributing to society and the communities where we operate. The Board of Guoco has set forth a mission “Guoco Sustainability Value Creation” to provide a roadmap for all subsidiary business groups to proceed in the same direction of creating sustainable long-term value for all stakeholders.

The Group has established a holistic ESG framework across all subsidiary business groups which comprises four pillars, namely Towards a Greener Future, Empowering Our People, Conducting Business with Honour, and Caring for Our Community. Each business group shall develop its own ESG capabilities pursuant to the Group framework and pillar approaches, and further manage its operational conduct according to the specific requirements of the industries, markets and countries in which they operate. Guided by Group-wide policies, they together drive concerted efforts across our businesses in implementing and enhancing our work in sustainability development and reporting. Ongoing monitoring of execution and compliance will be conducted by the Group regularly through management reviews and systematic reporting.

Since FY2022, we have also aligned our ESG framework with the UNSDGs². The following UNSDGs under each pillar are identified as relevant to our operations to various degrees, where the Group will continue making its contribution in its sustainability journey.

Mission - Guoco Sustainability Value Creation



PILLAR 1:

Towards a Greener Future

We aim to reduce waste and improve efficiency in energy and use of resources, covering every facet of our operations and seek to entrench the philosophy into a Group-wide awareness and culture of caring for the environment as a corporate community citizen.



Our Approach:

- Improve energy efficiency and energy savings.
- Reduce negative impact on surrounding water bodies and local communities.
- Monitor waste generation and reduce waste footprint.
- Mitigate and adapt to climate-related risks and opportunities.
- Ensure compliance with all relevant environmental laws and regulations.



PILLAR 2:

Empowering our People

We aim to create a diverse, welcoming culture and a safe working environment in which our people are engaged, nurtured and empowered to reach their full potential.



Our Approach:

- Nurture, attract, motivate, and retain talent by enforcing occupational health and safety.
- Provide competitive compensation packages and benefits to promote employees’ well-being and engagement.
- Promote organisational diversity and inclusion and invest in training and development opportunities.
- Ensure compliance with all relevant laws and regulations relating to compensation and dismissal, working hours, equal opportunities, diversity, anti-discrimination and other labour standards.



PILLAR 3:

Conducting Business with Honour

We aim to uphold good business ethics and integrity and to develop long term relationships with our business partners based upon fairness, mutual trust and benefit.



Our Approach:

- Implement procurement policies and guidelines for supplier and contractor selections with responsible supply chain management.
- Promote product quality and service responsibility to increase customer satisfaction.
- Protect intellectual property rights and data privacy and ensure compliance with all applicable laws.
- Ensure employees’ understanding and compliance with the Corporate Code of Conduct and other anti-corruption and business ethics policies.
- Continuously review our risk management and internal control systems and procedures, considering evolving regulations and emerging best practices.



PILLAR 4:

Caring for our Community

We aim to contribute for the betterment of our society, to create collective advancement and harmonious community relationships.



Our Approach:

- Engage with local communities through community investment, charity work and outreach activities.
- Develop a strong commitment to corporate social responsibility.

² UNSDGs: United Nations Sustainability Development Goals.

Sustainability at Guoco

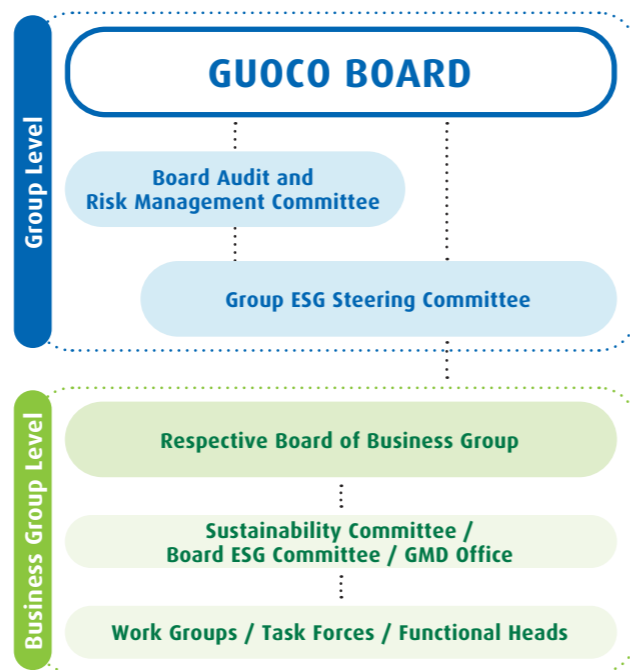
Sustainability Governance

Governance Structure

Sound sustainability governance is essential for the Group's sustainable development in terms of ensuring the effective assessment and management of ESG-related risks and opportunities. The Group's governance structure underpins a solid basis for the integration of sustainability efforts at all levels of the Group from the Guoco Board and Board Committees to the respective boards of subsidiary business groups and their committees/offices as well as their operations for developing and delivering our commitment towards "Guoco Sustainability Value Creation".

The Guoco Board holds ultimate responsibility for the Group's sustainability strategy, objectives, performance, and reporting. Through the support of the Group ESG Steering Committee, the Board is accountable for setting forth the sustainability mission and the related reporting framework and oversees significant policies which guide the implementation of relevant ESG strategies at the subsidiary business group level. The Board Audit and Risk Management Committee also assists in managing the related ESG risks. Group-wide sustainability philosophy, visions and messages for adoption by the business groups continue to be reviewed and developed under the guidance of the Group ESG Steering Committee during the year.

The Group ESG Steering Committee is led by senior managers working together across departments and is chaired by our Executive Director/Group Chief Financial Officer. Supported by a working team, the Group ESG Steering Committee is responsible for developing, reviewing and providing guidance on group-wide sustainability philosophy, visions, missions and messages and adoption by the subsidiary business groups. It maintains close communication with external consultants to continuously promote capacity-building in sustainable development, as well as to deepen its understanding of developing industry trends, regulatory requirements, and the demands of the capital markets. The Board reviews and assesses the Group's ESG programs and progress on a regular basis.



The boards of directors of our subsidiary business groups, with the support of their committees or offices, assume ESG accountability for their respective operations. They provide oversight on the formulation of policies, strategies, initiatives and goals to maintain their relevance in line with the Group's mission and reporting framework and to monitor the overall ESG performance at the business group level. Guocoland has its own Sustainability Committee which is tasked to maintain oversight of ESG factors and to manage the related risks and opportunities. At CHG, the ESG Committee oversees the management of its ESG measures and practices. At Rank, the ESG & safer gambling committee was tasked to assist in the formulation and monitoring of Rank's ESG and safer gambling strategy.

The day-to-day implementation of the sustainability approach of each of the business groups are undertaken by the respective working groups and task forces.

During the year, the Group implemented a robust process to ensure systematic tracking and monitoring of the progress towards the environmental and social targets established by our subsidiaries. We generated regular reports to provide updates to senior management, and also to present at regular Board meetings to apprise Board members of the progress made towards achieving these targets.

Materiality and Stakeholder Engagement

Stakeholders' expectations are critical to the Group's efforts to define its sustainability strategy and reporting. We aim to nurture relationships with both our internal and external stakeholders to ensure we are proactive, responsive and inclusive.

During the year, an independent consultant was commissioned to conduct a stakeholder engagement exercise with CHG to revisit its most significant issues. Based on the findings of this exercise, CHG has retained the same material issues reflecting the view of the majority of participants. Rank also recognises the ESG landscape is ever evolving and has scheduled a materiality review exercise in Autumn 2023.

Stakeholder Engagement

We firmly believe that considering the priorities of our key stakeholders is essential for securing our long-term success. This is best achieved through proactive and effective engagement, which helps us to identify and focus on the issues that matter most, and to factor stakeholders' views into our decision-making. Active stakeholder engagement is a key part of how we manage risks and unlock opportunities.

At Guoco, we recognise the importance of engaging with our stakeholders through various communication channels. Our business groups regularly conduct stakeholder engagement exercises to better understand their needs and expectations. Through these exercises, we engage in meaningful two-way communication with our stakeholders, which provides us with valuable insights to improve our business operations and identify areas where we need to adjust our business strategies.

Employees

- Performance review discussions
- Management/operations meetings
- Lunch talks
- Knowledge sharing session
- Internal newsletters and e-communications
- Festive celebrations
- Employee engagement surveys
- Sustainability-focused interviews
- Staff excursions
- Scorecards
- Employee volunteerism
- Training course
- Exit interviews



Guests/Customers

- Email and phone channels
- Letters
- Networking sessions
- Survey/Research
- Meetings
- Customer service teams
- Social media channels
- Festive events
- In-person feedback
- User manuals



Suppliers

- On-site inspections/visits
- In-person meetings
- Online procurement platform
- Email and phone channels
- Supplier assessments



Shareholders/Investors

- General meetings
- Annual/interim results announcements and reports
- Announcements and circulars
- Corporate websites
- Investor meetings/Analyst briefing
- Media releases
- Email and phone channels



Regulators/Government

- Regulatory filings
- Circulars and guidelines
- Ad-hoc enquiries
- On-site inspections
- Responding to public consultations
- In-person meetings
- Email and phone channels



Community

- Partnering with charity organisations
- Participation in community/fund raising exercises

- Employee volunteer programs
- Community dialogue



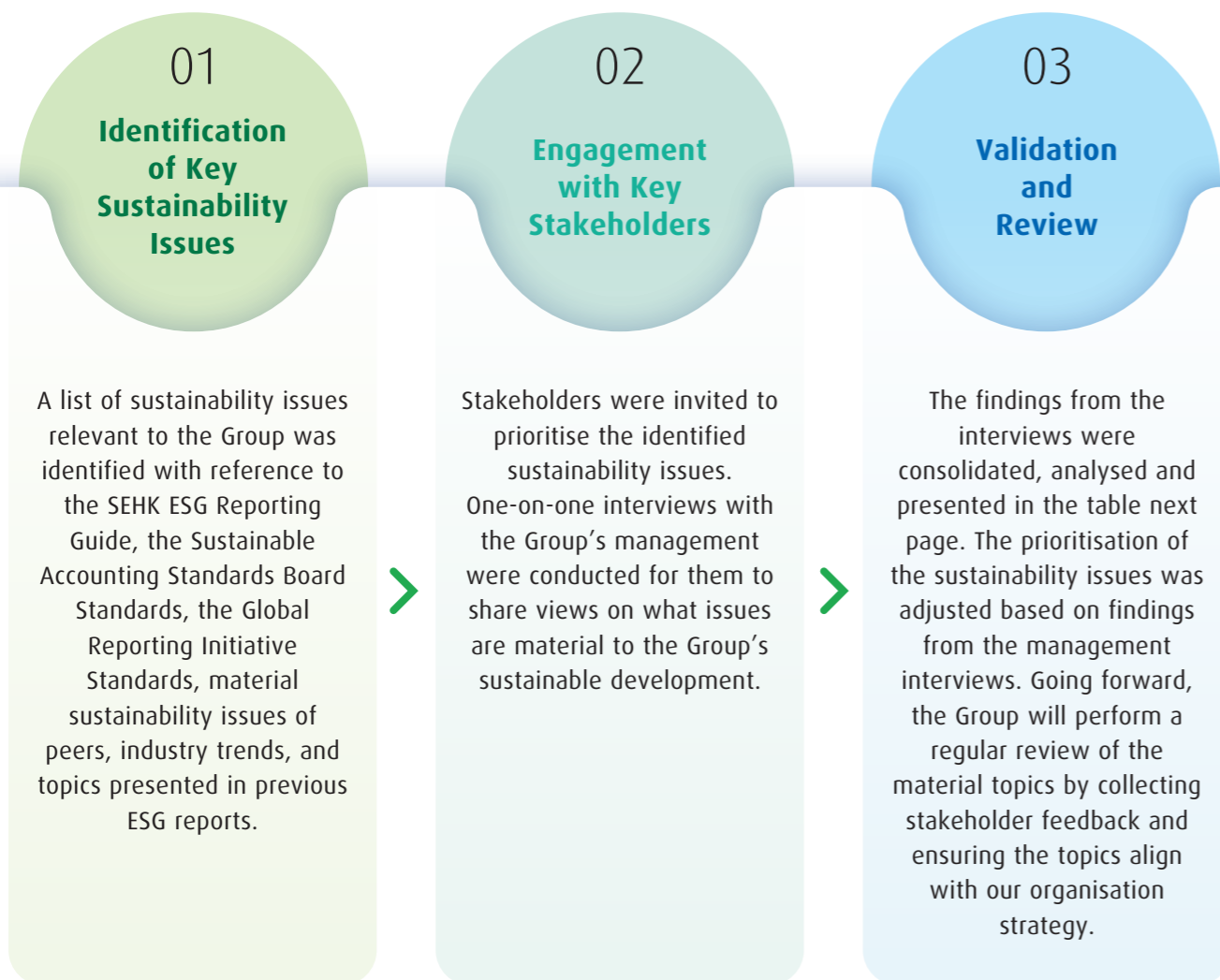
Sustainability at Guoco

Materiality and Stakeholder Engagement

Materiality Assessment

As an integrated group with diverse businesses and operations spanning Asia, Europe, and Australasia, we face a wide range of material sustainability issues. Each of our business groups has unique challenges and requires a tailored approach to assess and prioritise their sustainability impacts.

Materiality assessments were conducted to identify sustainability issues that are considered more relevant to our specific business activities and markets. Our materiality assessment consists of three stages: identification of key sustainability issues, engagement with key stakeholders and validation and review. They are summarised as follows:



Materiality Topics

The materiality assessment results identified sustainability issues that are the most important to our stakeholders for the foundations of the Group's sustainability approach, strategy and reporting. The material topic list will be used as a guide to ensure that we report to stakeholders upon those issues of most importance to them and will also inform our ESG and Group strategy, determining how we manage our business and assess performance.

Considering the particularity of local laws, regulations, industry-specific best practices, and guidelines across different jurisdictions, the material topics and areas of focus for each business unit within Guoco Group may differ. However, these differences are still aligned with the objectives outlined under the Four Pillars of Guoco Group.

Pillars	Material Topics	GuocoLand	GLM	CHG	Rank	MHNZ
Towards a Greener Future	Climate Change	●	●	●	●	●
	Energy Efficiency	●	●	●	●	●
	Water and Effluent Management	●	●	●	●	●
	Waste Management	●	●	●	●	●
Empowering Our People	Recruitment & Retention	●	●	●	●	●
	Occupational Health & Safety	●	●	●	●	●
	Development & Training	●	●	●	●	●
	Diversity & Inclusion	●		●	●	●
	Labour Standards			●		●
Conducting Business with Honour	Corporate Governance	●	●	●	●	●
	Product Quality, Health & Safety	●	●	●	●	●
	Supply Chain Management		●	●	●	●
	Data Privacy & Security	●	●	●	●	●
	Ethical Marketing	●		●	●	●
	Responsible Gaming				●	
Caring for Our Community	Community Involvement	●	●	●	●	●

Sustainability at Guoco



Tackling Climate Change

As a responsible business, the Group recognises the importance of developing strategies in line with best practices to address climate change risks and mitigate the associated impacts on our business operations. The potential physical risks of climate change, such as extreme weather events and rising temperatures, can adversely affect our stakeholders, assets and supply chain.

The Group has implemented a group-wide Climate Risk Management Policy incorporating some major elements under the recommendations of the TCFD³. The policy outlines a systematic, disciplined process for identifying, assessing and managing the Group's climate-related risks for sustainable business development. We are committed to fortifying our climate risk management practices, and equipping ourselves to effectively navigate and overcome future challenges that may arise.

All subsidiaries are encouraged to conduct climate risk assessments to evaluate their operations' physical and transition risks. During the year, they have taken these key climate actions:

- **GuocoLand**, as part of its decarbonisation journey, completed the development of a high-level decarbonisation plan to guide its efforts to reduce its carbon footprint. It also commenced the next phase of its decarbonisation journey, which includes refining its emissions accounting, establishing appropriate baselines for its decarbonisation plan, setting targets as well as identifying and assessing the feasibility of potential asset enhancement initiatives that can reduce its carbon emissions footprint.
- **Rank** has advanced its reporting framework that considers the four TCFD pillars. Furthermore, in line with the UK Government's legally binding commitment to transition to a net zero economy by 2050, it has set interim net zero targets for its business. Rank is also developing its Net Zero Strategy and planning to align its targets with the SBTi⁴.
- **CHG** has engaged an independent consultant to develop its Net Zero Pathway which will involve a comprehensive review and assessment of its entire estate during FY2024 to analyse its energy profile to determine the project pipeline and target setting.

³ TCFD: Task Force on Climate-Related Financial Disclosures.

⁴ SBTi: Science Based Targets initiative.



Governance

Management of each of the subsidiary groups is responsible for establishing and implementing relevant climate risk management systems so as to mitigate climate risks to their business operations to an acceptable level, while the board of the subsidiary groups and the Group Board perform an oversight function. The Board Audit and Risk Management Committee assists the Group Board to oversee and manage ESG related risks of the Group including, among others, the climate risk. The risk management teams of the subsidiary groups independently review and validate the climate risk assessment process. Their respective internal audit teams, or an external consultancy to be appointed if considered necessary, will assess the adequacy and effectiveness of the climate risk management systems independently.



Strategy

Action on climate change is embedded in our business strategy and reflected in our Climate Risk Management Policy. The level of exposure and potential impact of climate-related risks are location-, business- and industry-specific.

Accordingly, each subsidiary group will consider the relevance and materiality of climate risks in the context of its own business. For progress of each subsidiary group, please refer to "Tackling Climate Change" sections for further details.



Risk Management

The Group, depending on the nature of business and location of operations involved, may be exposed to risks related to extreme weather events as well as risks arising from failure to adapt to climate change.

The relevance and extent of both physical and transition risks of climate change is under the subsidiary group management's assessment. Climate risks are separately identified and recorded in the risk registers of our subsidiary groups and, if assessed relevant and material, are separately highlighted in the subsidiary groups' risk profile reports and heat map, which are submitted to local and Group's management and Board Audit and Risk Management Committee for review on a quarterly basis.



Metrics & Targets

We monitor GHG emissions, waste generation and effluent discharge from our operation to analyse and evaluate our environmental performance against objectives and targets. These metrics are also used to evaluate the overall effectiveness of our environmental-related performance and to set future targets and action plans.

Sustainability at Guoco

The Group's Governance

Corporate Governance

The Board is committed to ensuring that Guoco adheres to a high standard of corporate governance. The Board believes that good corporate governance standards are essential in providing a framework for Guoco to safeguard the interests of shareholders, enhance corporate value, formulate its business strategies and policies, and to enhance its transparency and accountability. For more information on the Group's businesses and its corporate governance practices, please refer to the Corporate Governance section in our [Annual Report 2023](#).

Board Diversity

Guoco has adopted the [Board Diversity Policy](#) pursuant to which it recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance. Selection of candidates for Board appointments are based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service and the ultimate decision will be based on merit and the contribution that the selected candidates will bring to the Board.

Whistleblowing

To foster a productive workforce and maintain high standards of business ethics, we have established a [Whistleblowing Policy](#) that outlines confidential and anonymous channels for employees and parties who deal with the Group to voice their concerns, including an explanation of how records will be maintained and stored. The Group is committed to high corporate governance and probity standards as well as ethical and compliant business practices, and encourages reporting of concerns and actual or suspected misconduct, malpractice or non-compliance by any staff and/or external parties in any matter related to the Group. A whistleblower will be protected from retaliation, adverse employment action or legal action by the Group where the report is made in good faith.

All information received shall be investigated by Group Internal Audit or other relevant persons instructed by senior management, with the findings reported to senior management and the Board Audit and Risk Management Committee of the Company. Management may take disciplinary action against any persons found to have committed misconduct, malpractice or non-compliance, and the matter may be reported and information provided to the police or relevant authorities/governing or professional bodies as the findings may call for.

Our whistleblowing channels are:
Email: whistleblowing@guoco.com
Letter: Group Internal Audit
Guoco Group Limited, 50/F, The Center,
99 Queen's Road Central, Hong Kong

Anti-Corruption

Enforcing integrity and transparency across our operations, through anti-corruption and business ethics training and stringent policies, are imperative in building trust, creating a positive impact and being a good corporate citizen. As we uphold our corporate governance values, the Group acknowledges the importance of anti-corrupt behaviours in establishing itself as a sincere and reputable industry participant. Our contractors and suppliers will also be required to sign prior to any engagement with us the Code of Conduct on business ethics, covering environmental and governance standards, to ensure they abide by the similar code.

The Group also disseminates its Anti-Corruption Policy to all its employees. We are dedicated to upholding integrity and honesty in all our operations, and have adopted zero tolerance towards fraud, corruption and unethical behaviour. The Group has implemented policies on anti-corruption and procedures concerning offering or accepting gifts and gratuities, which require employees to consider the appropriateness of the giving and receiving of gifts and hospitality. All employees are required to become acquainted with and to abide by these policies and procedures. In addition, our business groups have in place training, management systems and internal controls to prevent corruption from occurring.

During the reporting period, we were not aware of any material non-compliance with laws and regulations regarding anti-corruption.

Intellectual Property

Protection of intellectual property is paramount in safeguarding the identity and brands affiliated with the Group, thereby mitigating reputational risks and regulatory infringements.

We strive to protect the Group's intellectual property rights and respect third party intellectual property rights according to all related applicable laws and regulations.

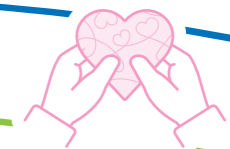
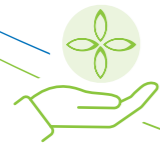
The Group's worldwide portfolio of intellectual property, including trademarks, designs and patents, are reviewed from time to time to ensure new and existing rights are adequately preserved. We also require our service providers, suppliers or business partners to undertake and warrant as appropriate that there is no infringement of third-party intellectual property rights. Infringement, whether of our own rights or those of others, is not tolerated.

Labour Standards

We acknowledge the importance of compliance with international and national labour laws and practices to establish the Group as a trustworthy employer.

We abide by stringent labour standards, and object to child and forced labour. This fundamental proposition is non-negotiable, and its observance is compulsory across all our business groups, their contractors, suppliers or service providers.

FY2023 Group Key ESG Highlights



PILLAR 1:

Towards a Greener Future

Property Development and Investment

- GuocoLand has established **Green Finance Framework**. It has secured green facilities of more than **SGD2.4 billion** as of 30 June 2023
- Meyer Mansion** and **Lentor Modern** obtained **BCA Green Mark Gold^{Plus}**
- GLM** obtained PropertyGuru Asia Award 2022 – **Special Recognition in ESG**

Hospitality

- CHG** achieved **zero waste to landfill** and its group-wide recycling rate **has increased** to over **60%**
- Attained Greengage's **ECOsmart** accreditation for 14 of its hotels

Leisure

- Rank** purchased over **80%** of its electricity from **green electricity suppliers**
- Conducted **extensive energy audit** for its **UK and Spain venues** and obtained a comprehensive understanding of where energy savings and carbon reductions can be made

Others

- MHNZ** installed **six new honey vats** resulting in **lower energy consumption**
- Reduced landfill** waste by **31%** from last year through recycling and proper waste management

PILLAR 2:

Empowering Our People

The Group

- Zero work-related fatality** in the past three years (from FY2021-FY2023)

Property Development and Investment

- GuocoLand** has a **performance management policy framework** in place to foster a **culture of succession planning**

Hospitality

- CHG** introduced the **People Council**, involving staff members of different departments and levels in various projects to encourage **open communication and feedback**
- 1,932 modules** of **equality, diversity, and inclusion training** were completed via a mix of online learning and podcasts

Leisure

- Rank** delivered over **7,200 hours** of **equality, diversity, and inclusion training** via a mix of events, webinars, online learning and forums to its employees
- Introduced the position of **Chief People Officer** to further enhance employee engagement

Others

- MHNZ** organised **monthly national health and safety meetings** where representatives from all areas of the business are **required to report health and safety performances** to the management

PILLAR 3:

Conducting Business with Honour

Property Development and Investment

- GuocoLand** and **GLM** maintained **zero incident** of non-compliance with **building safety matters** for new and ongoing constructions

Hospitality

- CHG** appointed a **Head of Guest Experience** to drive the customer experience agenda
- Subscribed to **UK Hospitality** to keep abreast on the latest hospitality-related topics, such as **social issues in the supply chain**

Leisure

- Rank** conducted a **full audit** of its messaging against the **GamCare Code of Conduct**, ensuring compliance of its visibility of safer gambling messaging in its UK land-based venues with the updated requirements

Others

- MHNZ** received a **Net Promotor Score of 70**, a world class score for fast-moving consumer goods business

PILLAR 4:

Caring for our Community

The Group

- The Group's overall donation** for FY2023 reached **US\$828,000**

Property Development and Investment

- GuocoLand** organised a **'Gifting for Good' initiative** to help to fulfil **300 wishes** made by underprivileged children and youth

Hospitality

- CHG** achieved target in raising **£53,500 for Macmillan Cancer Support** in their two-years partnership via various initiatives and activities
- Engaged with local universities on **internship opportunities** and welcomed **143 interns** to the business

Leisure

- Rank's** employees and customers raised **£283,000 for Carers Trust** during the year
- Set a target to **raise £10,000** at its Wrexham club between January and December 2023 to donate to various **local and national charities**

Others

- MHNZ** donated **honey and lozenges** to the Auckland City Mission to provide homeless individuals with nourishment and comfort



Property Development and Investment



GuocoLand

Sustainability is at the heart of GuocoLand’s business model. As a premier regional property developer, it strives to deliver innovative and high-quality development projects by incorporating ESG concepts into its operations. GuocoLand prioritises its occupants’ comfort and workers’ safety while pursuing green building designs and optimising building performance to uphold its corporate responsibility. To promote sustainability across its value chain, GuocoLand encourages its business partners to implement environmentally and socially responsible practices and readily accepts feedback through various communication channels.

For a more detailed review of its ESG commitments, approach, and performance context and metrics of GuocoLand, please refer to its [Sustainability Report 2023](#).



PILLAR 1:

Towards a Greener Future

With a profound recognition of the potential environmental ramifications associated with its operations, GuocoLand actively engages its employees and suppliers in implementing environmental protection practices throughout the entire lifecycle of its projects.



FY2023 Targets Status and Future Targets

FY2023 Targets status

Aspects	Boundary	Targets	Status & Remarks
Energy and Emission Management	Guoco Tower	To achieve a 2% reduction in electrical energy consumption from FY2019 levels	Achieved
	Sofitel Singapore City Centre	To achieve a 1% reduction in electrical energy consumption from FY2022 levels	Not Achieved
	20 Collyer Quay	To achieve a 0.5% reduction in electricity energy consumption	Not Achieved
	Menara HLX	Upgrade the existing chiller system with two sets of new chillers, pump sets and control system to increase energy savings	Achieved about 47% or about 73,000 kWh of energy saving from the chiller plant
	Menara Guoco	Reduce the maximum demand by rescheduling chillers operating sequence to avoid sudden heat-loads impact to the chillers’ performance	Achieved

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Aspects	Boundary	Targets	Status & Remarks
Water and Effluent Management	Guoco Tower	To achieve a 2% reduction in water consumption from FY2019 levels	Achieved
	Sofitel Singapore City Centre	To achieve a 1% reduction in water consumption from FY2022 levels	Achieved
	20 Collyer Quay	Reduce water consumption by 2.5% per annum	Not Achieved
		Improvement and upgrading of water facilities to eliminate leaks	Achieved
	Emerald 9	Installation of rainwater harvesting system to reduce water usage	Ongoing
Waste Management	All assets in Singapore and China	Continually improve waste management performance and waste reporting	Achieved
	Emerald 9	Recycle wooden pallet during constructing work	Ongoing
	Sofitel Kuala Lumpur Damansara	All departments to reduce waste generation with initiative for recycling	Achieved
Environmental Compliance	All assets in Singapore and China	To maintain zero incident of environmental non-compliance	Achieved

Future targets

Aspects	Boundary	Targets	Target Year	Status & Measures
Energy and Emission Management	Guoco Tower	To reduce energy consumption by 8% of FY2019 levels	FY2024	Work in progress
	Sofitel Singapore City Centre	To retrofit guest rooms with a smart management system by 2024	FY2024	Work in progress
		To achieve a 3% reduction in electricity consumed per \$ of revenue from FY2023 levels	FY2024	Work in progress
	20 Collyer Quay	To reduce energy consumption by 2% of FY2019 levels	FY2024	Work in progress
	Guoco Midtown Office	To achieve building Energy Utilisation Index of 200kWh/m ² (GFA)	FY2024	Work in progress
	Emerald Hills	Reduce emission of carbon monoxide	Ongoing	Temporary electricity supply from TNB ⁵ will be applied for the entire project to avoid the usage of generators and diesel during construction stage

Aspects	Boundary	Targets	Target Year	Status & Measures
Water and Effluent Management	Guoco Tower	To reduce water consumption by 8% of FY2019 levels	FY2024	Work in progress
	Guoco Midtown Office	To achieve Water Efficiency Index of 1.1 m ³ /m ² (GFA)	FY2024	Work in progress
	Sofitel Singapore City Centre	To achieve a 1% reduction in water consumption from FY2023 levels	FY2024	Work in progress
	20 Collyer Quay	To reduce water consumption by 2% of FY2019 levels	FY2024	Work in progress
	Emerald Hills	Minimise and reduce the usage of SYABAS ⁶ water	Ongoing	All cleaning activities to be performed by using the pumping system (i.e. using recycled water)
	Waste Management	All assets in Singapore and China	Continued waste management and reporting	Ongoing
Environmental Compliance	All assets in Singapore and China	To maintain zero incident of environmental non-compliance	Ongoing	Work in progress



⁵ TNB: Tenaga Nasional Berhad is a Malaysian multinational electricity company.

⁶ SYABAS: Syarikat Bekalan Air Selangor, a water operator in Malaysia.

Property Development and Investment

Tackling Climate Change

Climate change poses one of the greatest threats to our planet and to society in the 21st century. GuocoLand continues to drive its decarbonisation journey, and has previously completed an extensive exercise to calculate its carbon inventory, during which a high-level decarbonisation plan to guide its efforts to reduce its carbon emissions was designed. During FY2023, GuocoLand commenced the next phase of its decarbonisation journey, which includes refining its emissions accounting, establishing appropriate baselines for its decarbonisation plan and setting targets as well as identifying and assessing the feasibility of potential asset enhancement initiatives and other options that can reduce its carbon emissions footprint. In addition, GuocoLand is also currently studying the feasibility of setting targets aligned to the SBTi.

At the same time, GuocoLand has implemented an array of preventive and adaptive measures across its projects to address current and emerging climate-related risks. In FY2023, Guoco Midtown and Midtown Bay conducted a comprehensive climate risk assessment to identify and evaluate potential climate-related risks. The major risks identified include an increased frequency and intensity of

extreme weather events, sea-level rise, changes in temperature patterns, and supply chain disruptions. These results will provide Guoco Midtown and Midtown Bay with insights on how these climate risks should be addressed.

To mitigate the risk of flooding on site, a series of flood control measures, including an Earth Control Measures tank, perimeter drains, scupper drains, and monsoon drains, have been implemented in the Midtown Modern project to direct treated stormwater to be discharged at the canal. Similarly in Malaysia, Emerald Hills and Emerald 9 projects have installed on-site detention tanks and ponds to detain stormwater, ensuring safe control of the development area.

During FY2023, an increase in construction work undertaken has led to higher fuel consumption at the development sites of GLM, increasing its direct emissions. Meanwhile, GuocoLand is reporting its fuel consumption data for the first time in FY2023, which leads to an increase in reported direct emissions as it continues to refine its environmental performance disclosure.

	Unit	GuocoLand ⁷		GLM	
		FY2023	FY2022 ⁸	FY2023	FY2022
GHG emissions					
Direct and indirect GHG emissions					
Direct GHG emissions (Scope 1)	tCO ₂ e	289	0.6	3,234.1	2,237.8
Indirect GHG emissions (Scope 2)	tCO ₂ e	12,136	10,236	8,043.5	9,740.4 ⁹
Total GHG emissions (Scope 1 and Scope 2)					
Total GHG emissions (Scope 1 and 2)	tCO ₂ e	12,425	10,236.6	11,277.6	11,978.2
GHG intensity (Scope 1 and 2)	tCO ₂ e/m ² GFA	0.2 ¹⁰	0.2 ¹⁰	0.021	0.015

⁷ Included both managed properties and properties under development.

⁸ FY2022 figures restated to align with GuocoLand's sustainability report calculation methodology.

⁹ FY2022 figure restated to reflect the actual situation.

¹⁰ Does not include properties under management.

Green Financing

GuocoLand established the Green Finance Framework (the "Framework") in FY2023 to enable its access to various green fundraising options, including bonds, loans and other forms of debt financing with structures tailored to contribute to sustainable developments. The Framework sets out specific criteria and guidelines for financing environmentally friendly projects and has sought the expertise of an external reviewer to provide an independent

opinion. Prior to the development of the Framework, GuocoLand had secured green financing, comprising SGD700 million and SGD730 million facilities for the respective development of Lentor Modern and Midtown Modern.

For more details of the [Green Finance Framework](#), please refer to the published information on GuocoLand's website.

GuocoLand supports its sustainability objectives through green financing

In FY2023, a significant green facility of SGD974 million has been secured by GuocoLand from DBS Bank, United Overseas Bank, Oversea-Chinese Banking Corporation and Sumitomo Mitsui Banking Corporation to refinance the commercial component of Guoco Tower. It is GuocoLand's largest green facility to date under the Framework. With the latest facility, GuocoLand has secured more than SGD2.4 billion of green financing as of 30 June 2023.

Guoco Tower is an iconic asset of GuocoLand that proudly boasts the prestigious BCA¹¹ Green Mark Platinum certification and the esteemed LEED Platinum certification. The funds from this loan will be strategically reinvested to enhance the efficiency of the tower's air-conditioning and mechanical ventilation system and upgrade the building management system, enabling more effective monitoring of the tower's energy consumption.



¹¹ BCA: Building and Construction Authority of Singapore.

Property Development and Investment

Building Sustainable Properties

GuocoLand is committed to creating a more sustainable built environment by designing and constructing high-quality projects with minimised adverse environmental impacts. Reinforced by green building rating systems, including the BCA Green Mark scheme in Singapore, GuocoLand incorporates eco-friendly design features into its projects.

Fully supportive of Singapore's commitment to the United Nations' 2030 Sustainable Development Agenda and the Paris Agreement, GuocoLand aligns itself with the Singapore Green Plan 2030, a

nationwide sustainable movement that sets ambitious and concrete targets to advance Singapore's sustainable development agenda. In addition, GuocoLand's other development projects adhere to national and international sustainable development goals while mitigating climate-related risks.

Furthermore, GuocoLand collaborates with its partners to develop sustainable developments that meet green building ratings and certifications.

The green certifications achieved by GuocoLand and its properties include:

GuocoLand - Singapore

GuocoLand
• BCA Green Mark Champion

Guoco Tower
• BCA Green Mark Platinum
• LEED Platinum certified

Guoco Midtown & Midtown Bay
• BCA Green Mark Platinum

Guoco Midtown II & Midtown Modern
• BCA Green Mark Gold^{plus}

Meyer Mansion
• BCA Green Mark Gold^{plus}

Lentor Modern
• BCA Green Mark Gold^{plus}

20 Collyer Quay
• BCA Green Mark Award (Certified)

Sofitel Singapore City Centre
• BCA Green Mark Platinum

GuocoLand - China

Guoco Changfeng City
• LEED Platinum certified
• WELL Core Platinum

Guoco 18T
• China Green Standard Certification upon project completion

GLM - Malaysia

Menara Guoco
• Green Building Index (GBI) certified
• LEED Gold certified



Energy Efficiency

GuocoLand took a variety of measures to promote energy efficiency in its projects and minimise its carbon footprint. For example, it commenced work to replace the chiller system at 20 Collyer Quay as

part of its ongoing efforts to explore ways to reduce its energy consumption. Energy management systems are in place to closely monitor and optimise energy usage within the properties.

Unit	GuocoLand ¹²		GLM		
	FY2023	FY2022 ¹³	FY2023	FY2022	
Energy consumption					
Direct energy consumption					
Fuel consumption - Petrol	L	N/A	N/A	29,211	16,912
Fuel consumption - Diesel	L	N/A	N/A	1,113,040	839,979
Fuel consumption - Natural gas	kWh	1,009,670	N/A	752,160	N/A
Fuel intensity - Petrol	L/m ² GFA	N/A	N/A	0.06	0.02
Fuel intensity - Diesel	L/m ² GFA	N/A	N/A	2.15	1.03
Fuel intensity - Natural gas	kWh/m ² GFA	N/A	N/A	1.43	N/A
Indirect energy consumption					
Electricity consumption	kWh	25,848,135	22,096,723	12,470,560	15,101,348 ¹⁴
Electricity intensity ¹⁵	kWh/m ² GFA	363.6	395.6	23.63	18.5
Total energy consumption					
Total energy consumption	GJ	96,688	79,548	88,266	87,321

Introducing energy-efficient lighting

GuocoLand reduced emissions by extensively incorporating energy-efficient lighting into its property developments and hotel operations. A replacement project was initiated at 20 Collyer Quay after reviewing its existing electricity usage pattern to control energy consumption as part of its ongoing efforts to promote energy efficiency. All CFLs¹⁶ in emergency staircases were replaced with LED tubes, and the remaining CFLs in all equipment rooms will be replaced in the second half of 2023.

Meanwhile, in Emerald Hills, Emerald 9 and Emerald Rawang, LED or solar lights have been progressively installed on-site and in common areas, resulting in operational cost savings and reduced carbon emissions.

Using renewable energy

GuocoLand adopted cleaner energy sources and integrated photovoltaic panels into various property development projects and hotel operations. For instance, photovoltaic panels are installed on the

rooftop of Sofitel Singapore City Centre. Additionally, the Emerald Rawang Clubhouse, which is expected to be completed by the end of 2023, has a photovoltaic system incorporated into its design. These installations will generate electricity for the properties' day-to-day operations.

¹² Only covers managed properties under GuocoLand Singapore and GuocoLand China.
¹³ FY2022 figures restated to align with GuocoLand's sustainability report calculation methodology.
¹⁴ FY2022 figure restated to reflect the actual situation.
¹⁵ GuocoLand's electricity intensity figures are calculated by the total GFA of its completed developments.
¹⁶ CFLs: compact fluorescent lamps.

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Encouraging local procurement

GLM has prioritised sourcing building materials and products from local suppliers across its project sites to reduce the environmental impacts from transportation and logistics, and for faster materials delivery. Therefore, contractors at Emerald 9,

Emerald Hills, Emerald Sepang and Emerald Rawang are required to source from a local construction material group in Malaysia. At the same time, the Emerald 9 project periodically checks on its contractors to ensure local materials are used.

Conducting energy audit

In FY2023, Guoco Tower commissioned an energy audit to help identify energy-saving opportunities across the property and promote the development's energy efficiency.

Guoco Midtown – A design optimised development with green and environmental elements



GuocoLand places great importance to environmental responsibility and resource efficiency is primarily incorporated into all stages of its buildings' lifecycles.

As part of the Guoco Midtown development, Midtown Bay is constructed using sustainable materials and building systems. Prefabricated bathroom units and precast concrete walls were adopted during construction to minimise material waste and associated environmental impacts. Other resource-saving features are also incorporated to promote eco-friendliness, including installing energy-efficient air-conditioning systems in residential and common areas to conserve energy. LED light fittings are provided to reduce energy loss and improve savings, and smart sensors are installed for lighting automation and optimization. The project also selected water-efficient fittings for the units and common areas to enhance water savings, with recycling facilities set up at dedicated locations for waste recycling.

In addition, the development emphasizes fostering social wellness within the community. Located in the Central Business District, Guoco Midtown brings greenery to the heart of the city to provide shade and mitigate urban heat island effects. Biophilic elements are extensively integrated within the development's common facilities to promote well-being and a connection to nature for residents.



Promoting cleaner transportation options

GuocoLand has promoted the use of EV¹⁷, bicycles and public transport at its developments by providing amenities such as EV charging stations, bicycle parking and end-of-trip facilities. Guoco Tower's carpark features a total of 12 EV charging stations, with additional provisions built should there be a need for more. Provisions has also been made to install EV charging stations at all residential developments under construction.

¹⁷ EV: electric vehicles.

Water and Effluent Management

Reusing rainwater

Recognising the importance of freshwater and its indispensable role in daily operations, GuocoLand implements grey water recycling and rainwater harvesting across properties to reduce water footprints. Sofitel Singapore City Centre installed a rainwater collection system in its basement to collect and reuse rainwater, resulting in more than 50% reduction in domestic water usage during the rainy season. For property developments such as Lentor Modern, rainwater is collected and used for washing bays and in toilets. In Emerald Hills and the upcoming Emerald Rawang Clubhouse, harvested rainwater is used for watering plants in garden terrace houses.

Guoco Midtown and Midtown Bay also developed water management plans and policies prioritising alternative water resources. Appropriate treatment and distribution systems are established to ensure the quality and safety of alternative water sources.

Reducing water consumption

Water conservation is an essential aspect of GuocoLand's operations. Water-saving measures have been incorporated into the designs of properties, such as using water-saving tap filters in the kitchen and guestrooms of Sofitel Singapore City Centre. Water-efficient appliances, low-flow fixtures, and efficient irrigation systems are installed at Guoco Midtown and Midtown Bay.

Close monitoring of water usage is also critical to minimising water consumption, as it allows for early detection of potential leaks. For instance, 20 Collyer Quay regularly inspects water pipes, sanitary fittings, and water tank conditions. Similarly, Emerald 9 has installed sub-water meters to facilitate the management process.

During FY2023, GuocoLand and GLM significantly increased their water consumption compared to FY2022, mainly due to the expanded reporting scope for GuocoLand and increased construction work for GLM.

	Unit	GuocoLand ¹⁸		GLM	
		FY2023	FY2022	FY2023	FY2022
Water Consumption					
Water consumption	m ³	225,820	164,717	499,525	126,718
Water intensity ¹⁹	m ³ /m ² GFA	3.18	2.95	0.95	0.16

¹⁸ Only covers managed properties under GuocoLand Singapore and GuocoLand China.

¹⁹ GuocoLand's water intensity figures are calculated by the total GFA of its completed developments.

Property Development and Investment

Waste Management

Reducing construction waste

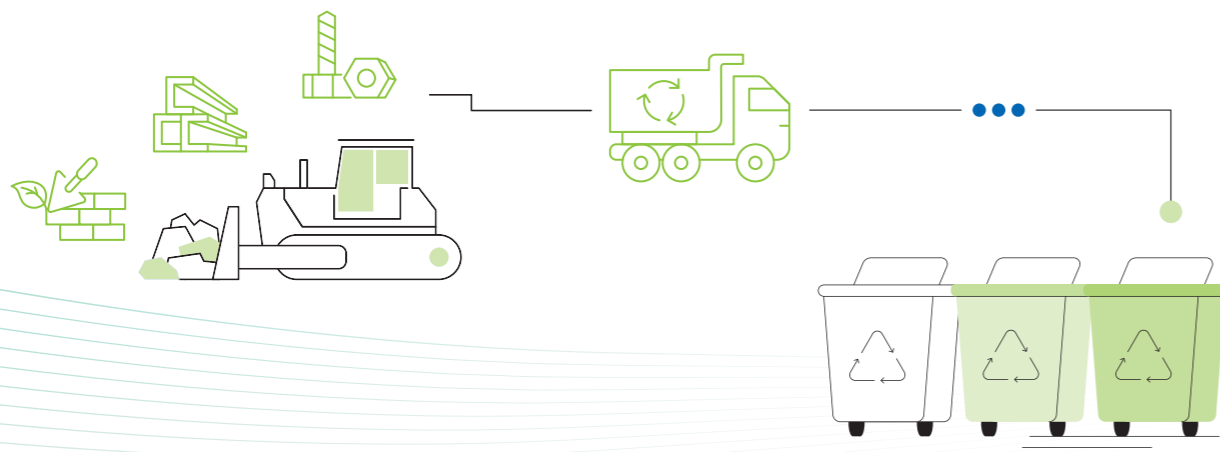
Eco-friendly construction processes are supported at GuocoLand as they effectively minimise the use of natural resources and waste generation.

Guoco Midtown has developed a holistic waste management plan that looks to encourage modular construction techniques and promote reuse and recycling. Sustainable building systems were also adopted by Midtown Bay, included using prefabricated bathroom units and precast concrete walls to reduce construction waste on site.

Recycling and reusing construction materials

Recycling and reusing construction materials is a key strategy GuocoLand employs to minimise construction waste and to reduce the use of natural resources. For example, Meyer Mansion used recycled timber and planks for formwork, while Midtown Modern used them for wall and floor openings, hard barricades, and toe boards.

Other recycled construction materials include structural steels that have been reused for the construction of a temporary sales gallery at the Emerald Hills project; and the adoption of green concrete for the constructions at Guoco Midtown, which is partly made with industrial waste materials. Emerald 9 also recycled rebar waste to recover scrap metal and reduce construction waste during its structural operations.



Managing hazardous and non-hazardous waste

Guoco Midtown implemented on-site waste segregation and sorting practices for different types of construction waste to promote effective waste management. Additionally, construction workers and subcontractors are required to undergo training and awareness programs on the importance of waste reuse, recycling, and proper waste management practices to ensure their full understanding of responsible waste treatment. All hazardous waste generated on-site is managed by specialists or suppliers following their standard operating procedures for disposal offsite.

Another example of proper waste management at GuocoLand is the installation of grease interceptors in the kitchens of Guoco Tower. These interceptors capture a majority of greases and solids to prevent them from clogging the wastewater disposal system.

During FY2023, GLM's non-hazardous waste production increased by 62% compared to FY2022, mainly due to the higher waste disposal at the Emerald Hills project.

	Unit	GuocoLand ²⁰		GLM	
		FY2023	FY2022	FY2023	FY2022
Waste					
Non-hazardous waste					
Non-hazardous waste produced	tonnes	1,536	1,529 ²¹	7,484	4,963
Non-hazardous waste intensity ²²	tonnes/m ² GFA	0.022	0.027 ²¹	0.014	0.006
Hazardous waste					
Hazardous waste produced	tonnes	N/A	N/A	4.64	1.80 ²¹
Hazardous waste intensity	tonnes/m ² GFA	N/A	N/A	0.000009	0.000002 ²¹

	Unit	GuocoLand ²⁰		GLM	
		FY2023	FY2022	FY2023	FY2022 ²³
Breakdown By Waste Management Method					
Reuse	tonnes	N/A	N/A	116	300
Recycling	tonnes	134	136	510	134
Incineration	tonnes	1,402	1,393	N/A	5
Landfill	tonnes	N/A	N/A	6,858	4,524

²⁰ Only covers managed properties under GuocoLand Singapore and GuocoLand China.

²¹ FY2022 figure restated to reflect the actual situation.

²² GuocoLand's non-hazardous waste intensity figures are calculated by the total GFA of its completed developments.

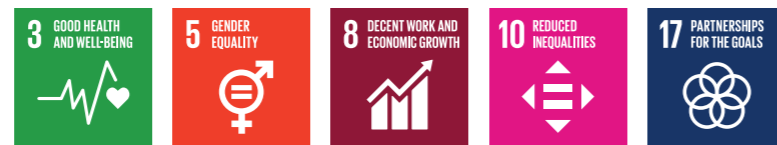
²³ FY2022 figures restated to reflect the actual situation.

Property Development and Investment



PILLAR 2: Empowering Our People

GuocoLand believes employees are the cornerstone of success for its business development. It endeavours to foster a diverse and secure working environment that attracts, motivates, and retains top talents while providing them with a competitive compensation and benefits package. As a demonstration of its commitment to safeguarding employee health and wellness, Safety-first Policy and Re-employment Policy are in place to reinforce occupational health and safety procedures and provide re-employment opportunities within its business operations.



FY2023 Targets Status and Future Targets

FY2023 Targets status

Aspects	Boundary	Targets	Status & Remarks
Human Capital Development	GuocoLand	100% of permanent employees receive annual performance and career development reviews	Achieved and ongoing ²⁴
		To continually develop key talents and high-potential employees via on-the-job training and collaboration with various departments in projects, in accordance with training needs identified during annual performance review	Achieved and ongoing
		Monitor Individual Development Plans of key talents in accordance with the changes in development needs identified during performance review and/or due to the change of roles	Achieved and ongoing
		To periodically review and update the new hire orientation program to reflect business changes and alignment with Hong Leong Group	Achieved and ongoing
	GLM	Develop current internal talents via succession planning	Achieved and ongoing
	Sofitel Kuala Lumpur Damansara	Provide regular updates and recognition on employee achievements, celebrate success and charity as part of CSR	Achieved and ongoing
Employee Health and Safety	GuocoLand & GLM	To maintain zero work-related incident involving employees resulting in fatality	Achieved and ongoing
	Sofitel Kuala Lumpur Damansara	Conduct Emergency Response Team and first aid kit training along the initiation of the HIRAC ²⁵ program	Achieved

Future targets

Aspects	Boundary	Targets	Target Year
Human Capital Development	GLM	Average 20 hours of training per staff per year for all employees	FY2024

²⁴ Annual performance appraisals are conducted for all permanent full-time employees. There were some employees hired during the later part of FY2023 who were yet to be eligible for appraisal.

²⁵ HIRAC: Hazard identification, risk assessment and control.

Promoting Occupational Health and Safety

Recognising the inherent risks associated with its operations, GuocoLand places utmost importance on the well-being and safety of all individuals involved, including employees, contractors and other stakeholders. It strives to establish and maintain safer and enhanced working conditions across its development sites and managed properties. By prioritising OHS²⁶ measures, GuocoLand ensures that comprehensive protocols and guidelines are in place to mitigate risks and promote a secure working environment.

OHS management

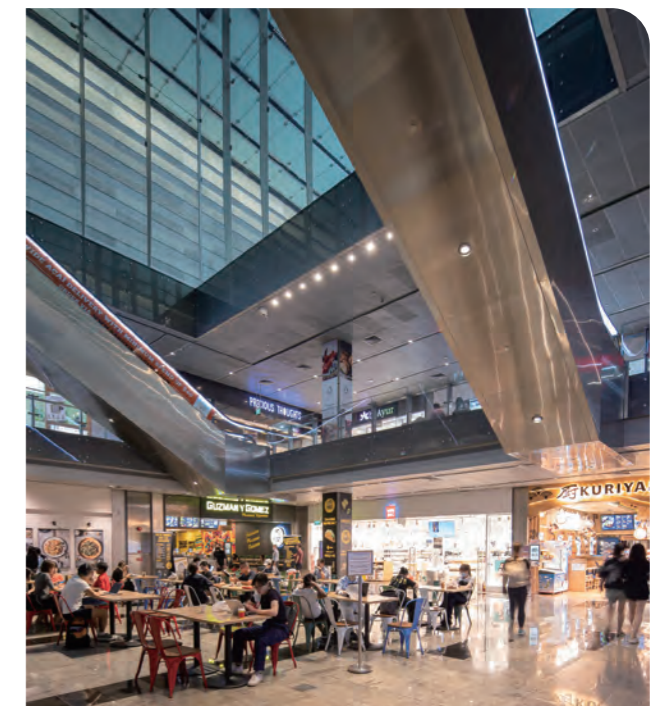
GuocoLand strives to provide a safe and healthy working environment within its managed properties and worksites to ensure compliance with relevant regulations such as Singapore's Workplace Safety and Health ("WSH") Act. It has a system for its properties to ensure adherence to government regulations and relevant laws, monitor performance, ensure compliance with its processes and procedures, and identify potential issues.

It has implemented internal standard operating procedures concerning WSH to guide its project teams from conceptualisation to the completion of development. During the design and construction phases, GuocoLand works closely with its business partners to identify and reduce risks and assess the potential impacts on health and safety. It also requires its main contractors to have ISO 45001-certified Occupational Health and Safety Management systems or WSH management systems that align with the relevant regulations in Singapore and China.

In Singapore, GuocoLand assesses the safety track record of main contractors as one of the pre-qualification criteria. It also requires main contractors to be bizSAFE-certified and their WSH management systems audited by external independent consultants. In addition, GuocoLand project development teams conduct checks to assess its main contractors' compliance with WSH measures, to ensure that there are no safety breaches and that non-compliances are duly addressed with corrective actions.

OHS communication and training

Clear and concise communication of OHS policies, procedures and guidelines is crucial to promoting safety culture in the workplace. Therefore, at GuocoLand's development sites, onboarding training, safety briefings and regular risk assessment meetings are conducted to ensure all stakeholders understand the safety risks and hazards associated with on-site activities.



GuocoLand and GLM maintained zero work-related fatalities for five financial years in a row from 2019 to 2023.



²⁶ OHS: Occupational health and safety.

Property Development and Investment

Boosting Employee Wellness and Engagement

GuocoLand supports its employees by offering a comprehensive range of benefits to foster a positive work environment with better work-life balance to boost satisfaction, productivity and morale.

In Singapore, GuocoLand offers staggered working hours to its employees, allowing them to avoid crowded public transport and shared facilities during peak times. Certain departments in GuocoLand China and employees with family commitments at Sofitel Singapore City Centre are also offered flexible working hours. This approach ensures that employees can effectively manage their personal responsibilities while fulfilling their professional obligations. A variety of staff benefits, such as health insurance, compassionate leave, and bonuses are also offered at its properties and hotels.

Encouraging Open Communication with Employees

All employees are encouraged to share their ideas and concerns at GuocoLand. Employee opinions and feedback are valued to create a positive work environment. Sofitel Singapore City Centre has a solid open-door policy at the general manager and senior leader levels, allowing employees at all levels to easily approach their leaders.

Enhancing Talent Development

GuocoLand recognises the importance of supporting its employees' continuous personal and professional development to better attract and retain talent. While training opportunities are made available to all employees, they will also undergo an annual performance appraisal with their supervisors to identify specific training needs for skills upgrading. Paid examination leave is provided to eligible employees for pursuing work-related certifications and licenses. To promote work performance, GLM also arranges coaching by superior and on-the-job training to address skill gaps among its employees.

Training programs have been launched at Sofitel Singapore City Centre to cater to different roles. A Management Trainee Program was rolled out in FY2023 to allow trainees to gain hands-on experience in three operations areas - front office, housekeeping, and food and beverage. Hotel ambassadors were nurtured through job enhancement, rotation, and multi-skilling.

On average, employees at GuocoLand have received 14.9 hours of training during the year, covering topics such as IT, business ethics, workplace safety and professional skills. During FY2023, there was a significant increase in the average training hours for GLM employees, mainly due to more extensive training provided in FY2023 compared to FY2022.

In FY2023, GuocoLand's employees received 14.9 hours of training, on topics including IT, business ethics, OHS and professional skills.



Unit	GuocoLand		GLM	
	FY2023	FY2022	FY2023	FY2022
Percentage of employees trained by gender				
Male	73%	93%	76%	51%
Female	62%	89%	83%	22%
Percentage of employees trained by employment category				
Senior Management	92%	60%	91%	91%
Management	63%	90%	98%	33%
Non-Management	66%	92%	70%	19%
Average training hours by gender				
Male	17.3	14.0	15.5	6.1
Female	12.9	12.0	17.9	1.0
Average training hours by employee category				
Senior Management	22.6	5.8	27.3	5.5
Management	9.1	10.6	17.9	3.1
Non-Management	16.3	14.1	15.4	3.0

Creating Re-Employment Opportunities

In Singapore, GuocoLand's Re-employment Policy extends employment to employees who have reached the minimum retirement age of 63 years and who meet the eligibility criteria for re-employment. This is in line with Singapore's Retirement and Re-employment Act.

Enabling Succession Planning

Succession planning is a critical strategy for business continuity. At GuocoLand, a performance management policy framework is in place to drive strong performance-oriented outcomes and to develop an internal talent pool as part of the succession planning slate for leadership and business-critical roles. The talent pool is periodically reviewed at the senior human resources management meeting to analyse past performance, employee aspirations, demonstrated drive and critical thinking.

Along the same vein, a robust talent management process has been incorporated at Sofitel Singapore City Centre. A well-managed succession pool is set up at the corporate level for the executive grade and above, while development mapping is conducted for high-potential individuals at the hotel level.

Nurturing Diversity and Inclusion

GuocoLand adopts an inclusive recruitment approach to build a diverse workforce where talents of varied expertise and experience can contribute to its growth. In like manner, Sofitel Singapore City Centre adopts a merit-based interview assessment and promotion evaluation system, using qualifications, skills, and performance as criteria to assess the eligibility of potential candidates. Furthermore, several campaigns and training opportunities have been provided to women leaders and people with special needs to foster a culture of fairness and inclusiveness.

Property Development and Investment



PILLAR 3:

Conducting Business with Honour

GuocoLand remains steadfast in its commitment to conducting business affairs with integrity, honesty and transparency. An array of policies and procedures, including the Anti-Corruption Policy, Employee Code of Conduct, Whistleblowing Policy, and Personal Data Protection Policy, have been implemented to promote good business conduct and provide comprehensive guidance on adhering to the highest standards of business ethics.



FY2023 Targets Status and Future Targets

FY2023 Targets status

Aspects	Boundary	Targets	Status & Remarks
Product Quality and Service Responsibility	GuocoLand & GLM	To maintain zero incident of non-compliance with building safety matters for new and ongoing constructions	Achieved and ongoing
		To maintain zero incident of non-compliance with building safety matters for its managed properties	Achieved and ongoing
	GLM	Achieve a good rating in QLASSIC ²⁷ for completed projects	Achieved and ongoing Emerald Rawang, Mallow has achieved
		Continue to incorporate and improve health and safety considerations in GLM's properties to ensure the safety standards of the buildings	Ongoing
	Sofitel Kuala Lumpur Damansara	Trainings and refreshers on topics including corruption, anti-bribery, honesty and sexual harassment	Achieved and ongoing
Business Ethics	GuocoLand	To provide updates, and where applicable, provide training to all its employees and new hires on its policies and practices relating to business ethics and anti-corruption practices	Achieved and ongoing
		Zero incident of corruption and bribery	Not Achieved One reported case of an employee in China receiving illegal gratuity. Employee was dismissed as a result
		To maintain zero breaches of customer privacy	Achieved and ongoing

Future targets

Aspects	Boundary	Targets	Target Year
Product Quality and Service Responsibility	GLM	To achieve good rating in QLASSIC for new projects	FY2024

²⁷ QLASSIC: Quality Assessment Systems in Construction.

Property Development and Investment

Championing Product Quality

GuocoLand made an unwavering commitment to advancing the living standards of its occupants and the broader community by constructing high-quality developments. Putting people at the heart of the design, the property group creates functional and efficient buildings that cater to contemporary lifestyles and sustainable expectations.

To accomplish this dedication, GuocoLand and GLM strive to attain high industry standards set out by professional bodies and QCLASSIC by the Construction Industry Development Board in Malaysia.

Key awards garnered by GuocoLand and GLM during FY2023 are:

GuocoLand - Singapore
GuocoLand

- 6th EdgeProp Singapore Excellence Awards 2022
 - Top Developer
- 17th Asia Property Awards
 - Best Luxury Developer (Asia)
 - Best Sustainable Developer (Asia)
 - Best Mixed Use Developer (Asia)
- 12th Asia Property Awards (Singapore) 2022
 - Best Luxury Developer
 - Best Sustainable Developer
 - Best Mixed-Use Developer
 - Special Recognition in ESG
 - Special Recognition in Sustainable Design and Construction
- 2023 SBR Technology Excellence Awards
 - PropTech – Real Estate Award

Martin Modern

- 6th EdgeProp Singapore Excellence Awards 2022 – Residential (Completed) category
 - Top Development Award
 - Design Excellence Award
 - Landscape Excellence Award
 - Innovation Excellence Award
 - Sustainability Excellence Award

Meyer Mansion

- 12th Asia Property Awards (Singapore)
 - Best Condo Development (Singapore)
 - Best Luxury Waterfront Condo Development
 - Best Luxury Condo Architectural Design

GuocoLand - China
Guoco Changfeng City

- 2023 MUSE Design Awards
 - Silver Award (Architectural Design – Mix Use Architectural Designs) subcategory
- Rethinking The Future Awards 2023
 - Winner – Mixed Use (Built) category
- Shanghai Property Management Association
 - 2022 Shanghai Model Project for Excellence in Property Management

GLM - Malaysia
GLM

- ASEAN Property Developer Awards 2022 by Des Prix Infinitus Media
 - Best Developer
- PropertyGuru Asia Awards 2022
 - Best Lifestyle Developer
 - People’s Choice Awards
 - Special Recognition in ESG
- StarProperty Award 2022/2023
 - All-Star Award

Guoco Tower

- The Edge Malaysia Best Managed & Sustainable Property Awards 2022
 - Gold Winner in the Below 10 Years: Single-owned Office in a Mixed Strata Category

Emerald Rawang

- StarProperty Awards 2022
 - Family-friendly Award: Landed Excellence

Emerald 9

- PropertyGuru Asia Awards 2022
 - Best Smart Building Development

Emerald Hill

- StarProperty Award 2022/2023
 - The Best Low-Density Award (Excellence)



Protecting Business Integrity

Upholding integrity and honesty, GuocoLand safeguards its reputation and stakeholders’ interests by enforcing stringent anti-corruption and whistleblowing policies and complying with applicable laws and regulatory requirements. The Whistleblowing Policy and Non-Retaliation Policy provide accessible and anonymous channels for employees and other individuals to raise concerns or observations they may have without fear of adverse consequences.

GuocoLand communicates its whistleblowing programs, including its 24/7 independent reporting hotline, to stakeholders through employee communications, email, corporate website, and the intranet. GLM engaged an external consultant to provide anti-bribery and corruption awareness sessions to the board members and all staff. It also provided a dedicated email address for whistleblowing to allow confidential reporting from anyone.

Ethical Marketing

GuocoLand recognises the importance of promoting its products in a truthful and honest manner. Its show units in Singapore strictly comply with the Controller of Housing (“COH”) guidelines under the Housing Developers (Show Unit) Rules 2015. These guidelines mandate that show units must be depicted accurately, with labelled drawn-to-scale floor plans, precise dimension of units, and written notices stating materials and finishes used. In addition, its building plans are approved by COH before show flats are open to the public.

In FY2023, there was zero incidence of non-compliance concerning product and service information and labelling, and marketing communication of its residential properties.

Ensuring Customer Data Privacy and Protection

GuocoLand aspires to the highest standards of customer data privacy protection to establish and maintain a trusting and long-lasting relationship with its customers. To comply with relevant privacy legislation, GuocoLand has created internal policies, procedures, and compliance guidelines on regulating the use of customer information. A public-facing Personal Data Protection Policy and an inward-facing Personal Data Protection Manual, which stipulates clear data protection procedures are established and call for employees’ strict adherence. An IT policy manual is also in place to strengthen prevention of IT system interruptions and cyberattacks. GuocoLand has implemented measures to ensure uninterrupted operations and prompt action during emergencies or security breaches.

In addition, GuocoLand offers online training on IT policies and phishing awareness to familiarise new employees with best practices in digital security. It also conducts regular training sessions and campaigns to educate employees about common phishing threats and promote awareness.

Conducting Customer Health and Safety Assessment

Sofitel Singapore City Centre conducts frequent checks on equipment to safeguard the well-being of guests and ambassadors on the premise. The hotel receives and follow-up on ambassadors’ feedback regarding equipment issues. Standards of procedures are regularly reviewed to identify improvement areas and adapt to new risks.

Property Development and Investment

Driving Customer Experience and Feedback

Sofitel Singapore City Centre addresses customer feedback proactively

At Sofitel Singapore City Centre, all complaints received will be immediately attended to by on-shift leaders and escalated when necessary. They will seek to close the case within 24 hours. For complaints received post guests' departure, leaders will respond within 24 hours and resolve the case within 48 hours unless the situation does not permit. In such cases, the hotel will reach out to the guests and provide regular updates until the case is closed.



In addition, GLM also values feedback from its customers. A regular defect meeting is held to discuss defects and actions to be taken, ensuring that all complaints are resolved within 30 days.

Reinforcing Responsible Supply Chain

GuocoLand expects its business partners to adhere to its high environmental and governance standards. Its contractors are appointed in accordance with relevant procurement policies. They must sign and abide by stringent terms and conditions covering environmental, occupational health and safety, and governance standards. GuocoLand works with suppliers from Singapore and different regions, including Malaysia, Indonesia and China. In Singapore, it endeavours to work with main contractors that are A1-rated by the BCA.

To minimise environmental impacts along the supply chain, contractors of Emerald 9 must complete a questionnaire during the tender stage to verify the recycled contents of their construction materials. This also ensures that paint and timber products used emit low or zero VOC²⁸. Similarly, Guoco Midtown collaborates with suppliers and manufacturers to source and procure low-emitting construction materials. It also provides training and develops specifications and guidelines to educate construction teams and contractors on the benefits and proper handling of the materials. In addition, GLM has informed all contractors during the tender stage that local products are preferred to reduce the carbon footprint of the construction works.

²⁸ VOC: Volatile organic compounds evaporate quickly from solvents, adhesives, fuels, or industrial wastes and contribute to photochemical smog in the atmosphere.



PILLAR 4:

Caring for Our Community

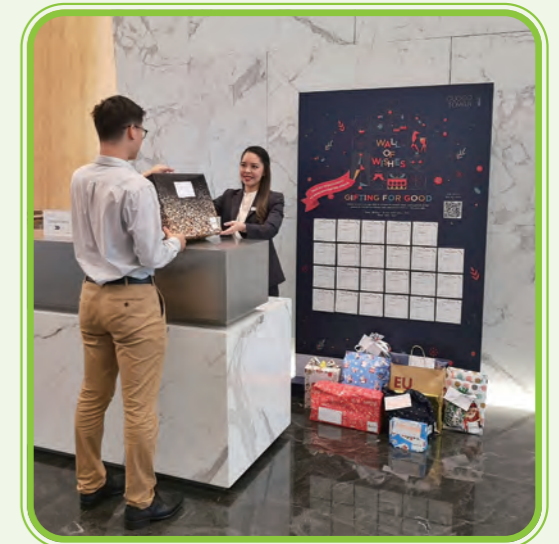
GuocoLand is dedicated to making a meaningful impact on the betterment of society and building a positive relationship with the local communities. Driven by its unwavering commitment to social responsibility, it has actively engaged with local organisations to foster community spirits and give back to society.



During the reporting period, Sofitel Singapore City Centre has collaborated with Mountbatten Vocational School to organise a six-month paid internship program for four special needs students at the hotel. Under the mentorship and coaching of two heads of sections at the hotel, the interns were able to learn and acquire valuable job experience in the hospitality industry.

GuocoLand collaborated with charitable organisations to give back to the local community

In 2022, GuocoLand Singapore organised the "Gifting for Good" initiative in support of Beyond Social Services, a charity dedicated to helping children and youths from less privileged backgrounds break away from the poverty cycle. GuocoLand employee volunteers went door to door to collect Christmas wishes from the beneficiaries. Guoco Tower office tenants and shoppers were then invited to adopt and fulfil these wishes. With their collective efforts, the initiative fulfilled 300 wishes, making positive impacts and fostering a sense of connectedness in the community. The "Gifting for Good" initiative was organised in collaboration with the "Tanjong Pagar Gives Back" program by Discover Tanjong Pagar, the Tanjong Pagar Business Improvement District association.



Hospitality



Clermont Hotel Group

As one of the largest hotel owner-operators in London, CHG recognises its influence on the environment, society, and communities and strives to incorporate sustainable concepts across its business activities. CHG actively explores opportunities to mitigate its ecological footprint as it starts developing its Net Zero Pathway (“NZZ”). By implementing robust management systems, clear work procedures, and regular training sessions, CHG delivers safe, healthy, and sustainable hotel experiences to all guests. To uplift the communities in which it operates, CHG partners with different types of local charities and is considering introducing a volunteering policy.



PILLAR 1:

Towards a Greener Future

As a responsible corporate citizen, CHG endeavours to embed green hospitality principles across its operations by setting group-wide environmental targets and adopting various environmental practices. During the year, CHG commenced the development of its NZZ by appointing an external energy consultant to formulate its strategic plan to become a more sustainable business. NZZ workshops were launched where environmental data was collated to support baseline and target setting. Further initiatives, including GHG emission assessment and energy profile review, will also be carried out.



To ensure that the ESG goals are realistic and effectively communicated to the staff of CHG involved in daily operations, the ESG Committee of CHG has been re-defined and meetings are convened periodically. The configuration of the ESG Committee adheres to CHG’s ESG framework, with each pillar having a designated leader who oversees and bears overall responsibility. These leaders are further supported by two general managers and a team of five to eight employees to better integrate ESG initiatives into all aspects of the business.

CHG consistently explores opportunities to build rigorous sustainability practices in line with government standards and guest expectations. 14 of its hotels have attained Greengage’s ECOsmart accreditation, a certification recognising eco-friendly hotels embracing environmental sustainability across their businesses. The certificate operates within the Global Sustainable Tourism Council framework, guidelines for which are determined by the UNSDGs and ISO 14001²⁹. These achievements demonstrate CHG’s commitment to becoming a fully sustainable business and addressing its environmental footprint.

FY2023 Targets Status and Future Targets

FY2023 Targets status

Aspects	Targets	Status & Remarks
Energy and Emissions Management	Launch “Sustainable Stays, Caring Ways”, CHG’s CSR program, setting 2040 targets across four pillars	Work in progress To be driven by the NZZ Working Group, where new targets for the four pillars will be set and aligned to baseline data.
	Continue to purchase 100% renewable electricity	Achieved and ongoing

²⁹ ISO 14001 sets out the criteria for environmental management system (EMS) which can be certified to. It maps out a framework that a company can follow to set up an effective EMS.

Aspects	Targets	Status & Remarks
Water and Effluent Management	Conduct water surveys at each hotel property to investigate the use of tap diffusers, economical shower heads and optimise toilet flush ratios to reduce water consumption in both guest bedrooms and public areas	Work in progress A project is underway to roll-out tap diffusers/aerators, water efficient shower heads and to optimise urinals flush ratios.
	Achieve 15%+ reduction in water consumption across the estate by FY2040	Work in progress Introduced water consumption reduction initiatives and looking to install Automated Meter Reading meters to track impact and identify any overuse or external pipe leaks. The target will continue to be reviewed as part of the Scope 3 emissions pathway strategy.
	A report of the opportunities will be compiled, carbon impact and financial requirements will be outlined	Work in progress ESOS ³⁰ reports completed for four sites. Full review report will be taken into account by NZP's Scope 3 assessment to derive emissions scoping and action plan.
Waste Management	Maintain zero waste to landfill	Achieved and ongoing
	Achieve on average 75% recycling across all hotels by FY2040	Work in progress Recycling rates continue to increase, achieving an average of more than 60% per month. New cardboard balers were introduced at several sites. Recycling bins were trialling out in guest rooms.

Future targets

Aspects	Targets	Target Year	Measures
Overall	To agree and reset environmental targets and timelines aligned to baseline data	FY2024	Conduct Scope 1, 2 and 3 NZP workshops to determine the associating strategies; align key initiatives to the relevant working parties and prioritisations.

Tackling Climate Change

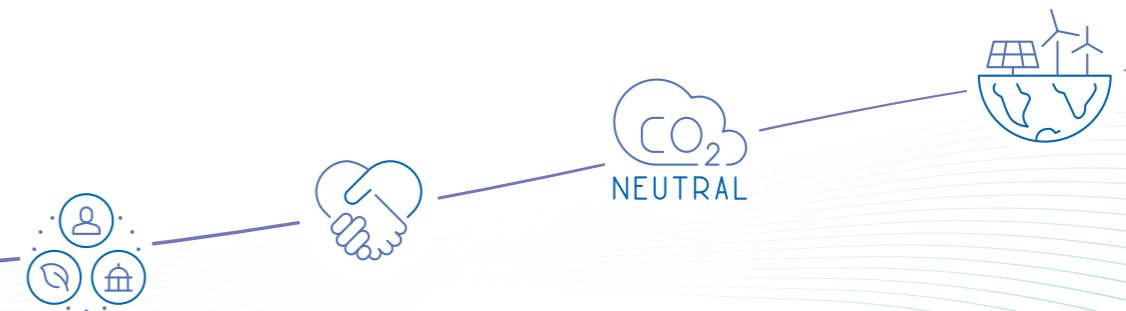
CHG acknowledges the unprecedented challenges that climate change poses to individuals and organisations alike. Building upon its Group-wide Carbon Footprint Assessment and environmental surveys completed in previous years, CHG continued its efforts and formed the NZP Working Group to undertake extensive climate change mitigation work, including reviewing baseline data and targets established in FY2021. This project assists in resetting CHG's environmental targets, such as energy savings, and facilitates the development of the net zero carbon strategy, which will be reviewed and approved by CHG's ESG Committee.

Besides climate change mitigation, CHG has also taken active steps to adapt to changing climate conditions. It has launched a 5-year plan to improve the climate resilience of its buildings and operations. During the year, a Building Fabric Condition Assessment³¹ was carried out to assess the impacts of climate-related physical risks on its assets. The assessment explored practical measures to mitigate risks by examining rooftop conditions and improving drainage to assist in the discharge of any increased levels of rainwater. The age and complexity of its assets are also considered, determining the possible improvement.

During FY2023, CHG has increased its direct GHG emissions by 25% compared to FY2022, mainly due to the increase in room occupancy.

GHG Emissions

	Unit	FY2023	FY2022
GHG emissions			
Direct and indirect GHG emissions			
Direct GHG emissions (Scope 1)	tCO ₂ e	6,053.7	4,861.2
Indirect GHG emissions (Scope 2)	tCO ₂ e	0³²	5,695.5
Total GHG emissions (Scope 1 and Scope 2)			
Total GHG emissions (Scope 1 and 2)	tCO ₂ e	6,053.7	10,556.7
GHG intensity (Scope 1 and 2)	tCO ₂ e/room sold	0.005	0.015



³⁰ ESOS: Energy Savings Opportunity Scheme.

³¹ Building Fabric Condition Assessment is a process for reviewing the structural integrity and condition of a building.

³² Due to the exclusive use of electricity generated from renewable sources, CHG reported zero indirect GHG emissions (Scope 2) in FY2023.

Hospitality

Energy Efficiency

The energy use of CHG is primarily driven by lighting, heating, ventilation, air conditioning systems and cooking equipment. CHG carried out energy audits under the ESOS at four selected hotels to identify suitable initiatives for energy consumption reduction throughout its operation. The full estate review and assessment will be completed in FY2024 for determining the energy profile of CHG, facilitating the development of its NZP strategy, and assisting with setting future energy-saving targets.

In FY2023, the total energy consumption recorded has increased due to higher room occupancy. But gas oil, natural gas and electricity intensity figures have overall lowered, demonstrating an improvement in energy efficiency.

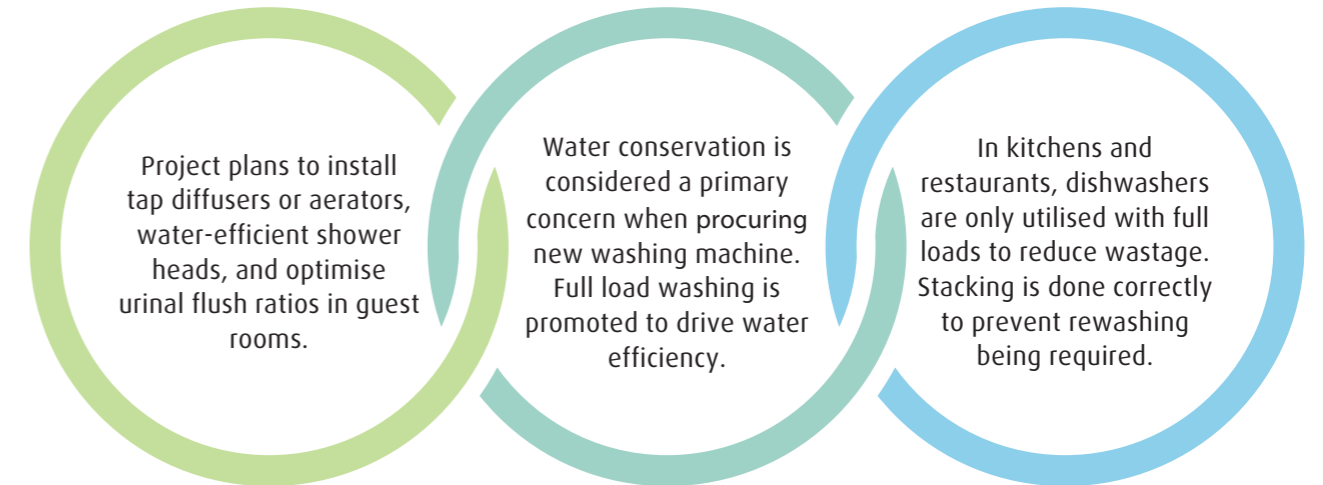
	Unit	FY2023	FY2022
Energy consumption			
Direct energy consumption			
Fuel consumption — Gas oil	L	106,415	94,999
Fuel consumption — Natural gas	kWh	28,422,710	25,013,486
Fuel intensity — Gas oil	L/room sold	0.09	0.13
Fuel intensity — Natural gas	kWh/room sold	25.08	35.53
Indirect energy consumption			
Electricity consumption	kWh	29,708,944	26,823,706
Electricity intensity	kWh/room sold	26.2	38.1
Total energy consumption			
Total energy consumption	GJ	213,090	190,362



Water and Effluent Management

CHG understands water scarcity is a growing concern globally. Hence it has implemented several initiatives to minimise its water footprint. Furthermore, as part of its NZP project pipeline, CHG is investigating alternative water sources such as greywater harvesting to reduce its dependence on local freshwater sources.

Initiatives to reduce water consumption include:



	Unit	FY2023	FY2022
Water Consumption			
Water consumption	m ³	364,125	345,047
Water intensity	m ³ /room sold	0.32	0.49

Waste Management

CHG is committed to effectively managing the waste generated during its daily operations through diversion from landfill to mitigate its environmental impact. Unrecyclable waste from CHG is sent to incinerators, and steam produced from the heat generated will be utilised to power wind turbines to feed into the National Grid renewable energy to power local homes and businesses.

To reach its goal of a 75% group-wide recycling rate by FY2030, CHG has partnered with an accredited waste management company to provide regular on-site training for its staff to review existing waste management processes and increase recycling on a continual basis.

CHG achieved zero waste to landfill and its group-wide recycling rate has increased to over 60%.

CHG's waste output is monitored through environmental surveys and dashboards. Non-hazardous waste, including paper, food and other general waste are collected and disposed of by a third-party waste management company, aligning to industry regulatory requirements and to be monitored by the government. No hazardous waste were produced by the hotels during the year.



Waste Management

Reducing the use of single-use plastics

CHG is gradually phasing out single-use plastics across its operation. Wherever feasible, recyclable products or products manufactured from recyclable materials are sourced, which include replacing plastic straws with paper straws. Furthermore, The Cumberland Hotel has recently removed plastic key cards and replaced them with eco-friendly bamboo cards. The initiative has the potential to be extended to the Thistle hotels. These hotels are also substituting plastic pens in guest rooms with cardboard pens.



In light of evolving legislation concerning food digestors, CHG remains committed to collaborating with waste specialist service providers to explore additional avenues for reducing food waste and participating in external initiatives focused on food waste management.

There has been a notable increase in the volume of non-hazardous waste produced this year as a result of higher room occupancy and increased sales in food and beverages compared to FY2022.

	Unit	FY2023	FY2022
Waste			
Non-hazardous waste			
Non-hazardous waste produced	tonnes	4,489	2,104
Non-hazardous waste intensity	tonnes/room sold	0.004	0.003
Breakdown By Waste Management Method			
	Unit	FY2023	FY2022
Recycling	tonnes	2,811	1,058
Other recovery (including energy recovery)	tonnes	1,678	1,046



PILLAR 2:

Empowering Our People

CHG recognises that a caring, diverse, and inclusive workplace promotes employee engagement and motivation. It is the key to business continuity and overall success. To ensure work-life balance is attained among its employees, Flexible Working Policy and Hybrid Working Policy are in place to enable agile working styles for each individual without compromising the culture of innovation and collaboration. To encourage employees to pursue family commitments and working ambitions, Family Leave Policy and Study Policy are implemented to provide extensive support for professional and personal growth. These working policies facilitate talent retention for CHG's long-term development.



It is also important for CHG to provide employees with equal opportunities to thrive and allow them to voice their concerns. Open and inclusive working culture and fair recruitment process are established across the hotel group through its Equality, Inclusion and Diversity Policy. The Disciplinary and Grievance Policy helps all employees to raise concerns and provide feedback on workplace practices any time. CHG is committed to providing the ideal workplace by continually enhancing its talent attraction, retention and development practices.

FY2023 Targets Status and Future Targets

FY2023 Targets status

Aspects	Targets	Status and Remarks
Human Capital Development	Ensure that all new employees are fully compliant in all mandatory training within their first week	Achieved and ongoing
	Provide an annual refresher training on key health and safety issues for all employees	Achieved
	Formulate an equality, inclusion and diversity plan	Work in progress
	Publish a Communications and Engagement plan that aligns to the business needs, at all levels	Achieved

Hospitality

Aspects	Targets	Status and Remarks
Employee Health and Safety	Maintain no serious injuries or fatalities to employees or guests as a result of work-related activities	Not Achieved One serious injury of a contractor occurred in the year.
	Continual focus to minimise all accidents and injuries for staff and guests. New system introduced will provide improved data which will enable targets to be set once stable base data is available	Achieved

Future targets

Aspects	Targets	Target Year
Human Capital Development	Employee engagement overall satisfaction eNPS ³³ score of 45	FY2024
	Employee Journey training completion rate at 95%	
	Voluntary employee turnover at 70% in H1 and 65% in H2	
	Glassdoor rating to increase from 4.1 to 4.4	
Employee Health and Safety	Maintain no serious injuries or fatalities to employees or guests as a result of work-related activities	FY2024

Promoting Occupational Health and Safety

CHG is committed to protecting the well-being of all employees by maintaining a safe working environment. The Head of Risk and Compliance is responsible for the OHS management system and reports to the CEO at weekly meetings on safety issues. Health risks are also included in risk reviews of executive teams every quarter to proactively identify and address safety hazards in the workplace. Internal and external health and safety audits are carried out once per year to guarantee that all operating units strictly abide by legal requirements, company policies, and other applicable standards.

Furthermore, CHG has set OHS targets on reducing the number of incidents and improving health and safety audit scores to encourage continuous improvement in workplace safety. To meet this purpose, CHG requires all contractors to go through a pre-qualification process, and guidelines are also provided to ensure their practices align with CHG's requirements. Meanwhile, to promote employees' safety awareness, all new joiners must complete basic online health and safety training within three months of onboarding. Additional training with a monthly progress review will also be provided, as required.

Boosting Employee Wellness and Engagement



CHG believes that creating a supportive and healthy work environment for its employees is the key to driving the long-term success and sustainability of the business. It is dedicated to promoting its employees' psychological and physical well-being through various types of supportive initiatives.

CHG increases workplace flexibility to benefit employees



CHG published a revised version of its pre-existing Hybrid Working Policy during the reporting year, stipulating that most of the full-time support staff are given the flexibility to work from a remote location on Mondays and Fridays.

Flexible Working Policy is also in place to grant all employees the right to request flexible work arrangements and ensures that such requests are reviewed in accordance with the policy.

Positive mental wellbeing

CHG continues to incorporate mental health awareness into management induction and organise well-being weeks and activities twice yearly to celebrate the World Mental Health Day. The Employee Assistance Program provides professional and confidential support 24 hours daily. Additionally, all new managers now complete a mental health awareness workshop within their first three months and trained mental health first aiders have increased from seven to 13, to help identify signs and symptoms of mental health issues of fellow staff members more consistently and provide initial support to combat mental health challenges.

Employee benefits

CHG offers special leaves for eligible employees, such as parental leave, to address their personal needs without compromising their well-being and work obligations. A wide variety of employee benefits are also offered to foster a positive workplace culture. To encourage engagement, CHG celebrates employees by awarding the monthly Wonderful People Award. Moreover, small monetary gifts and complimentary hotel stay will be awarded to employees serving for five years and thereafter every five years to demonstrate appreciation for their dedication.

³³ eNPS: Employee Net Promoter Score.

Hospitality

Encouraging Open Communication with Employees

Being able to communicate openly with one another is essential to build trust between employees and the organisation. Therefore, CHG has reviewed and strengthened its performance management process to include 30 and 90-day reviews for new employees, allowing them to exchange feedback and expectations of their new role with their managers. Additionally, more robust annual and mid-year reviews have been introduced, including questions to encourage open two-way feedback and insights on individuals' contributions, relationships, and well-being in line with the Performance Management Policy.

introduced the People Council and involved staff members of different departments and levels in various projects to encourage further feedback from them.

CHG administered an employee engagement survey in early 2023, revealing a notable increase in the overall score from 7.9 as recorded in mid-2022 to an improved 8.3/10 of this year.



The rolling calendar of Team Time events continues to encourage employees to give honest feedback on their work and collaborations. Senior management team members are involved in the initiative to ensure that messages are heard. In FY2023, CHG

Enhancing Talent Development

Maintaining a competent workforce is crucial for business continuity. Therefore, CHG ensures that all employees are equipped with the necessary skills to perform their tasks efficiently. The Academy, a centralised, hotel-based space built for new joiners to receive induction training has been further developed during the reporting year to extend engagement beyond the first 90 days. It now includes a catalogue of development training suitable for all to take throughout the year.

Furthermore, a Study Policy is implemented to encourage employees to upskill themselves, providing a maximum of 5 day's paid leave to those enrolling in external development programs and job-related courses.

Fostering external partnerships to strengthen talent development programs



To promote employee development on technical knowledge, CHG continues its external partnership with BPP University to offer industry and professional body accredited qualifications. Other external partnerships also include partnering with the Burnt Chef Project to train employees to become qualified mental health first aiders.

In FY2023, while all CHG employees have received training, there was a decrease in average training hours per employee compared to FY2022. The higher average training hours of FY2022 was mainly attributed to the retraining provided for all relevant managers with the reopening of all properties after the pandemic.

	Unit	FY2023	FY2022
Percentage of employees trained by gender			
Male	%	100%	100%
Female	%	100%	100%
Percentage of employees trained by employment category			
Senior Management	%	100%	100%
Management	%	100%	100%
Non-Management	%	100%	100%
Average training hours by gender			
Male	Hours	5.0	11.86
Female	Hours	5.0	12.00
Average training hours by employee category			
Senior Management	Hours	5.0	8.36
Management	Hours	5.0	10.69
Non-Management	Hours	5.0	12.31

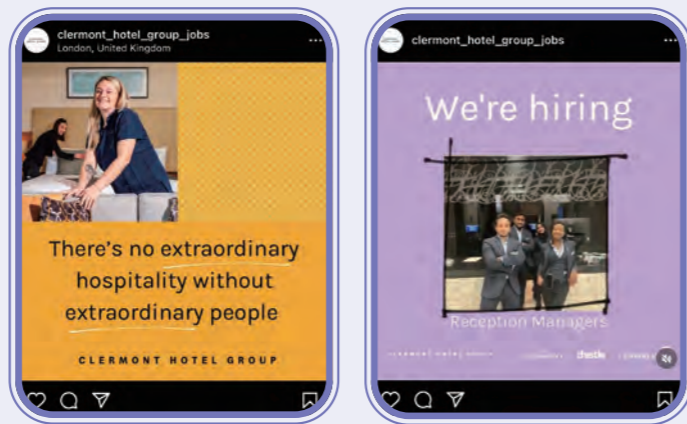
Hospitality

Enabling Succession Planning

To aid internal progression and retention, robust career pathways are created across all CHG specialties, which align with its performance management process. This enables managers to identify a job readiness score and develop personalised development plans for the talents.

The Recruitment Hub helps lift the quality of candidate selection

First launched by CHG in FY2021, the Recruitment Hub now continues to partner with its hotels to fulfil recruitment needs. Through driving its social media presence during the year, an increase of 7,500 potential candidate followers was seen across major platforms, generating better quality candidates than standard job boards. CHG also strengthened its relationships with its university partners and working partners, for instance the Department for Work and Pensions, and have welcomed 143 interns to the business. Glassdoor ratings positively reflect CHG's recruitment efforts with a consistently high rating achieved of 4.1 out of 5.



Nurturing Diversity and Inclusion

CHG implements a cohesive performance management process to cultivate an inclusive and diverse workplace and support its internal transfers and promotion procedures. Its commitment to promoting equality of opportunity for all employees and job applicants is stipulated in the Equality, Inclusion & Diversity Policy. Mandatory e-learning courses are arranged to ensure all employees are aware of and understand the Policy and its expectations. During the year, additional training on diversity, building an inclusive workplace, gender identity and allyship and unconscious bias were also provided to its employees. 1,932 modules of equality, diversity, and inclusion training were completed via a mix of online learning and podcasts. In order to track progress and maintain transparency, the HR team conducts monthly reporting of demographic data on the workforce.

The D&I Committee conducts bi-monthly meetings to review activities and actions that foster an inclusive workplace. To celebrate Pride Month in FY2023, CHG introduced a dedicated contact for the LGBTQ+ community within the business to share ideas on creating a culture of inclusivity. A D&I Statement is also included on the Careers page to communicate the values and priorities of the business. CHG continues to report on its gender pay gap to promote wage transparency and comply with local regulations.



PILLAR 3:

Conducting Business with Honour

CHG has established a corporate culture that emphasizes ethical business practices. Strong corporate ethical policies are established to foster a culture of integrity and honesty. Extending its influence throughout the value chain, all of its business partners are required to align their operations with CHG's corporate governance values. As part of its corporate responsibility, CHG is committed to exceeding standard customer needs to offer an enhanced hotel experience focusing on sustainability and well-being.



FY2023 Targets Status and Future Targets

FY2023 Targets status

Aspects	Targets	FY2023 Status
Business Ethics	Review and recirculate the whistleblowing policy and publish it on the intranet with the new starter pack	Achieved
	Aim for no incidents of corruption	Achieved
	Enhance procurement process with suppliers, aim to reduce deliveries and develop sensible ordering patterns at hotel level to reduce carbon footprint	Achieved
Product Quality & Service Responsibility	Improve guest satisfaction scores to exceed or maintain a minimum of 90% across all brands and hotels by FY2024	Work in progress
		Driving consistency in monthly metric at 90% by closely involving the hotel teams and their executives to resolve issues promptly to improve scoring.

Future targets

Aspects	Targets	Target Year
Business Ethics	No incidents of corruption	FY2024

Hospitality

Protecting Business Integrity

CHG is committed to operating with integrity, transparency, and honesty across its businesses. A whistleblowing policy for CHG is in place that promises all employees, workers, and interested third parties of CHG the ability to raise concerns related to any immoral, illegal, or unethical practices that may affect its operations and reputation without fear of retaliation. This policy is published on its intranet and is included in the new starter packs and CHG's company handbook.

Whistleblowing and anti-corruption updates are also made available to all staff annually. Furthermore, anti-corruption training is provided as one of the mandatory e-learning modules and is required to be completed for passing probation. A dedicated email was established for staff to anonymously report on their concerns. There have been no reports received as at the end of this financial year.



CHG also prioritises protecting intellectual property. One of Europe's leading legal firms manages its trademarks, supervised by CHG's General Counsel. The domain names are entrusted to a global analytics leader under the supervision of CHG's Head of Information Technology.

Ensuring Customer Data Privacy and Protection

CHG safeguards guest data privacy through various measures to provide a secure and trustworthy environment for guests. A mandatory IT security module is incorporated into Flow, its online learning and development platform, to equip all employees with the best security practices. Those who failed the simulated phishing tests will be assigned additional compulsory training to reinforce their capability to detect and handle potential information security threats. As part of its compliance assessments, employees are also arranged for training in data privacy and receive regular email

warning on threats such as phishing. Confidential information relating to CHG's business, finances, transactions and activities is rigorously safeguarded through employment contracts, which extend to both current and former employees of CHG.

CHG monitors its IT operating environment in real time. In addition, it has established incident and problem management policies and operates a 24/7 Security Operations Centre to address all malware and other security threats swiftly.

Strengthening Customer Health and Wellness

Safeguarding the health and wellness of guests during their stay is of utmost importance to CHG in providing superior guest experiences. CHG maintains fitness on-demand services, including in-room yoga and low-impact workouts at Clermont Hotels. Additionally, guests can download a 7-day free workout program from the hotel's yoga and fitness partner to their mobile devices.

To promote healthier eating habits, CHG continues to offer at least two vegetarian and two vegan dishes on all menus. Vegetarian menus were also launched at The Cumberland and The Clermont Charing Cross.

Customers have the right to review CHG's H&S³⁴ processes when making a reservation. Questions are addressed ad hoc and referred to the H&S team for detailed responses. Additionally, a safety manager is readily available to support the customer-facing teams in managing any reviews related to H&S.

Driving Customer Experience and Feedback

CHG highly values guest feedback and strives to promote customer satisfaction. Using the guest sentiment system ReviewPro, CHG aggregates customer sentiment across major platforms and internal surveys, enabling hotel teams to respond directly to guest inquiries and feedback. Issues will be automatically escalated if not addressed within response time thresholds, with the CEO serving as the final escalation point. It is mandatory that all reviews are responded to within 48 hours. The system also facilitates tracking requests and their resolution by the department while conducting ongoing guest sentiment measures, including GRI³⁵ and NPS³⁶. These measures are reported weekly, providing real-time access for hotels to review their

service performance. More recently CHG have appointed a Head of Guest Experience to drive the customer experience agenda.



³⁴ H&S: Health and safety.

³⁵ Guest Review Index (GRI) is a metric that tracks guest sentiment across various review platforms and assigns a score to each hotel based on its performance, with a specific target set for each hotel.

³⁶ Net Promoter Score (NPS) is a metric used in customer experience programs which measures customers' loyalty to the company.

Hospitality

Reinforcing Responsible Supply Chain

CHG places great importance on upholding high ethical standards throughout its value chain. Its Supplier Code of Conduct explicitly outlines the ethical and integrity standards all business partners are expected to achieve and the minimum requirements its suppliers must adhere to. It also applies rigorous supplier vetting process to ensure its supply chain is operating responsibly and sustainably.

All suppliers are required to complete the following for CHG's assessment in order to gain approval for onboarding:



- ✓ Fill a pre-qualification questionnaire and also read, accept, and sign the Supplier Code of Conduct.
- ✓ Provide their sustainable accreditations and their summary of current sustainability projects and impacts for assessment.
- ✓ Provide copies of their policies related to Anti-Bribery and Anti-Corruption, Modern Slavery and Human Trafficking, Ethics, Data Protection and Privacy, and Anti-Facilitation of Tax Evasion.
- ✓ Maintaining relevant training programs that aligned with CHG's Supplier Code of Conduct.

On procurement, CHG is committed to sourcing locally where feasible, focusing on reducing food miles and associated emissions. Therefore, in addition to ensuring that sustainable products are procured, it strives to source from local suppliers where feasible.

During the year, CHG subscribed to UK Hospitality, a trade association representing the interests of the hospitality and tourism industries in the UK. The association serves as a networking hub where industry peers may share relevant information and keep abreast of the latest hospitality-related topics, such as social issues in the supply chain.

Ensuring Human Rights Protection

It is a fundamental ethical responsibility of CHG to respect and promote human rights across its value chain. Its Child Protection Policy is incorporated into the terms of employment contracts of employees. In addition, to further mitigate potential risks, all staff members are required to attend mandatory

e-learning modules on child protection and are contractually obliged to read the policy. A Modern Slavery Policy is also in place and shared with all employees and management. As of FY2023, no such practices have been discovered. Legal advice would be sought if such actions were suspected.



PILLAR 4:

Caring for Our Community

CHG aims to contribute to society and uplift the local community positively. In 2023, its Caring for Our Communities ESG team worked with the People Council to explore partnership opportunities with a wider variety of local charities that fall within humanitarian, environmental, and animal welfare categories. Moreover, CHG is exploring the feasibility of a volunteering policy to encourage employees' participation in volunteering activities.



During FY2023, CHG proactively engaged with local universities by offering valuable learning experiences. The hotels welcomed 143 interns from university partners, including Coventry University and University of Greenwich. Students were assigned to various operational and support functions, helping them to develop practical skills and hands-on experience of the hospitality field.

CHG contributes to social cause via Macmillan Cancer Support



CHG is proud to be partnering with Macmillan Cancer Support on both fundraising and volunteering since 2021. Approaching the end of a two-year partnership, CHG has achieved its fundraising target of £53,500 through various initiatives and activities. This includes the Task Master Challenge held in April 2023, where teams from different CHG hotels raced against each other and completed fun challenges. The event was a huge success and was featured in a local magazine.



6-9 The Clermont hotel group team took to the streets of London to travel 10 miles from hotel to hotel, visiting 10 in total, to compete in a series of mental puzzles and physical tasks in under 10 minutes each. The tasks encouraged teamwork, creativity and friendly competition between the 60 employees in a Taskmaster Challenge fundraising initiative that raised £10,000 for Macmillan Cancer Support, which supports people living with cancer.



Leisure



Rank

Rank emphasizes the significance of ESG risks and opportunities in driving its business achievements. It is devoted to upholding the sustainability of its operations by aligning its processes and policies with internationally recognised best practices. It has advanced its reporting framework that considers the four TCFD pillars and actively maps out its environmental commitments. Rank places a paramount emphasis on maintaining unwavering business ethics, aiming to deliver customer service that is captivating, enjoyable, secure, and equitable, all while upholding a high level of responsibility. It is firmly committed to nurturing its employees, as it sees people as the core of driving the company's purpose to excite and entertain.

Please refer to Rank's [Sustainability Report 2023](#) for a more detailed review of its ESG commitments, approach, performance context and metrics.



PILLAR 1:

Towards a Greener Future

As a socially responsible operator, Rank demonstrates strong commitment to addressing its environmental impact proactively. Its ESG & Safer Gambling Committee is responsible for overseeing the company's approach to ESG and climate-related risks, and the executive management's carbon management work through the newly formed Net Zero Working Group. Rank assesses the energy consumption and carbon emissions across its entire portfolio to formulate decarbonisation initiatives.



Future Targets

Aspects	Targets	Target Year
Climate Change	Achieve climate neutrality for its entire value chain (Scopes 1, 2 & 3)	2050
	Remove all GHG emissions from an initial boundary, which extends to all operations and includes Scope 1 & 2 and selected categories of Scope 3	2035
Waste Management	Achieve 90% recycling rate of non-hazardous waste	Within 3 years

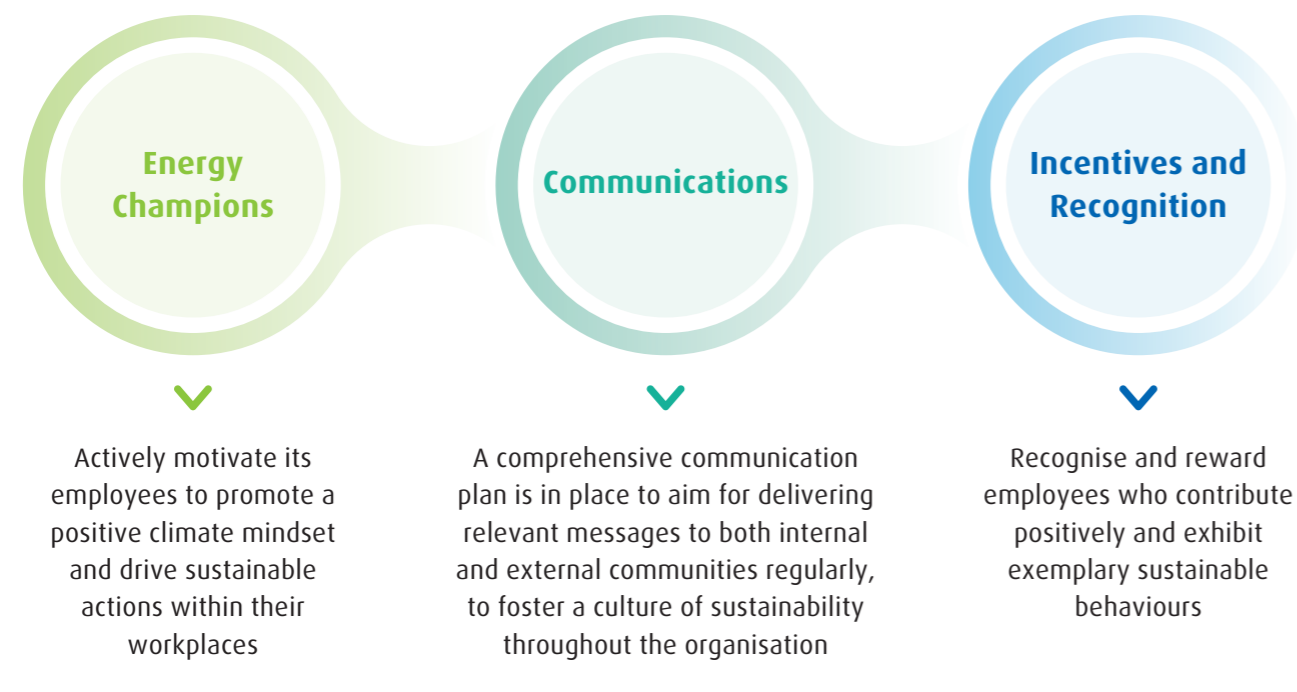
Tackling Climate Change

In line with the UK Government's legally binding commitment to transition to a net zero economy by 2050, Rank's long-term goal is to achieve climate neutrality for its entire value chain by 2050 or earlier if possible. An interim target has also been set to remove all GHG emissions from an initial boundary that extends to all operations by 2035. In addition, Rank has been working with specialist third parties to understand emissions, the options to reduce, and the effects of initiatives as they progress. It is developing its Net Zero strategy and plans to align its targets with the SBTi.

A reporting framework that considers the four TCFD pillars is in place, and Rank has advanced its FY2023 report in line with the TCFD recommendations.

Leisure

Rank is also dedicated to implementing the following initiatives to mitigate its environmental impact and promote sustainability in its workplace.



For details of Rank's climate change actions, please refer to its [Sustainability Report 2023](#).

	Unit	FY2023	FY2022 ³⁷
GHG emissions			
Direct and indirect GHG emissions			
Direct GHG emissions (Scope 1)	tCO ₂ e	11,029	12,337
Indirect GHG emissions (Scope 2)	tCO ₂ e	11,631	12,897
Total GHG emissions (Scope 1 and Scope 2)			
Total GHG emissions (Scope 1 and 2)	tCO ₂ e	22,660	25,235
GHG intensity (Scope 1 and 2)	tCO ₂ e/£m revenue	33.2	39.2

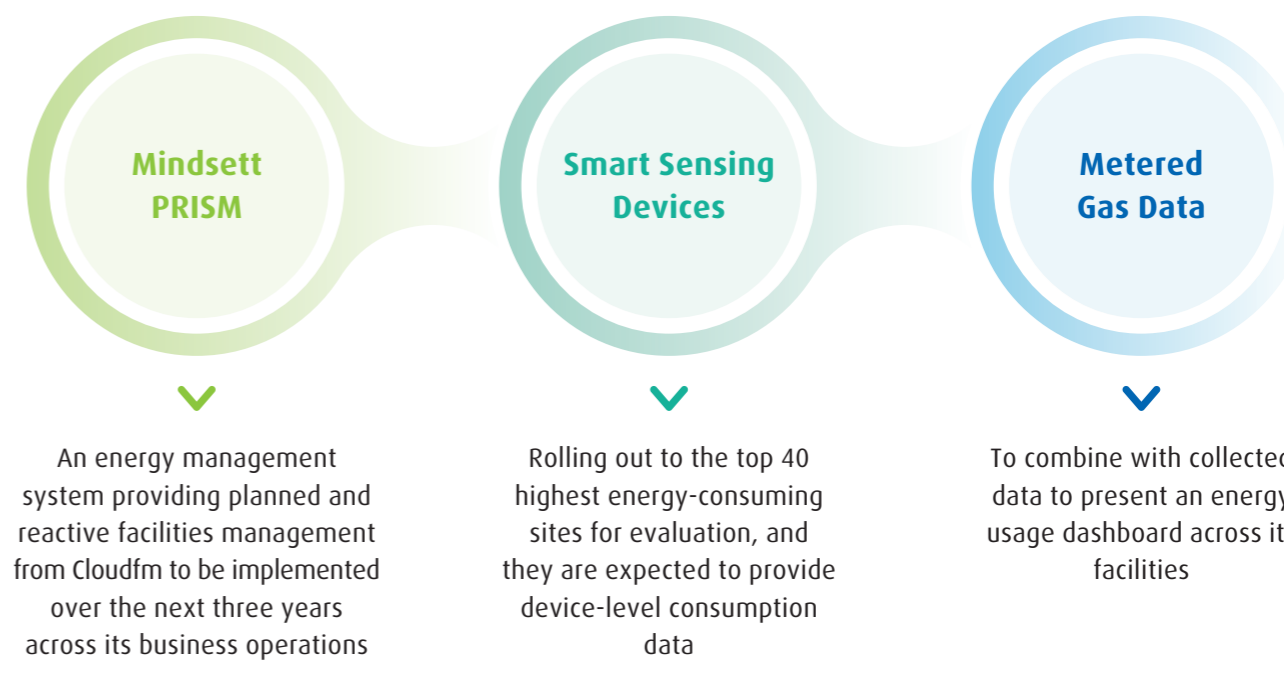
³⁷ FY2022 GHG emissions figures restated to align with Rank's own sustainability report calculation methodology.

Energy Efficiency

Among Rank's carbon footprint, its primary emission source is its venues' energy consumption. Rank dedicates to being a responsible corporate citizen and recognises the significant financial benefits of enhancing energy efficiency.

During the year, Rank commenced an extensive energy audit of its venues in the UK and Spain. It will shortly have a clear and comprehensive understanding of its electricity usage patterns and will implement relevant targets and initiatives to address these findings. It has also established Group-wide interim Net Zero targets and is developing a strategy to support achieving these objectives.

To improve energy efficiency and lower energy usage, several technology tools are also being rolled out throughout the year to capture and monitor its facilities' energy usage data at sources, including:



	Unit	FY2023	FY2022
Energy consumption			
Direct energy consumption			
Fuel consumption - Petrol	L	94,308	101,510
Fuel consumption - Diesel	L	115,719	130,880
Fuel consumption - Natural Gas	kWh	58,804,557	63,554,204
Fuel Intensity - Petrol	L/£m revenue	138.30	157.62
Fuel Intensity - Diesel	L/£m revenue	169.70	203.23
Fuel Intensity - Natural Gas	kWh/£m revenue	86,236.34	98,686.65
Indirect energy consumption			
Electricity consumption	kWh	60,963,973	61,279,863
Electricity intensity	kWh/£m revenue	89,403.1	95,155.1
Total energy consumption			
Total energy consumption	GJ	438,429	449,416

Water and Effluent Management

Rank is exploring various options to reduce its wastewater discharge by implementing measures such as rainwater collection, installing improved taps, and minimising water consumption in cisterns.

	Unit	FY2023	FY2022
Water Consumption			
Water consumption	m ³	206,498	214,625
Water intensity	m ³ /£m revenue	302.83	333.27



Waste Management

Rank is working closely with its waste management company to examine its current performance and identify areas where enhancements can be implemented. During FY2023, the significant increase in non-hazardous produced compared to FY2022 was driven by a one-off decluttering project in Rank's UK venues to clear out its venues of unneeded waste, such as redundant furniture and gaming equipment.

	Unit	FY2023	FY2022
Waste			
Non-hazardous waste			
Non-hazardous waste produced	tonnes	2,202	549
Non-hazardous waste intensity	tonnes/£m revenue	3.23	0.85
Hazardous waste			
Hazardous waste produced	tonnes	3.89	0.54
Hazardous waste intensity	tonnes/£m revenue	0.0057	0.0008

	Unit	FY2023	FY2022
Breakdown By Waste Management Method			
Recycling	tonnes	1,053	391
Incineration	tonnes	857	158
Landfill	tonnes	86	N/A
Other recovery (including energy recovery)	tonnes	206	N/A



PILLAR 2:

Empowering Our People

Rank believes a positive working experience inspires its employees to deliver a high quality of service to customers. Therefore, it offers a range of development opportunities to support talent progression, maintains open channels to drive employee engagement, and ensures all members of its diverse workforce are treated fairly. Fostering an environment where employees are rewarded and recognised for their work is crucial to being an employer of choice. This year, Rank also reviewed the overall employee journey and relating policies and practices and developed a clear people and culture plan with key areas of focus, including ED&I³⁸.



Promoting Occupational Health and Safety

Rank is dedicated to attaining the most exceptional standards in health and safety throughout its business operation and strives to enhance its procedures in accordance with Government guidance and approved codes of practice.

Venue General Managers oversee and ensure that their respective operations will meet requisite standards, while regular safety assessments will be conducted by a dedicated health and safety team. Results are shared with the venue's leadership team where follow-up actions will be monitored. Serious issues will be escalated and addressed by management teams, with external consultants' support if needed.

During the year, Rank consolidated various platforms and introduced a new unified safety management system for the UK venues to enhance data management and create a single online dashboard with all relevant information. Additionally, its H&S policies are being reviewed annually and assured by its prime authority, Wakefield Council³⁹. Part of the objective of the annual review for FY2023 is to enhance efficiency by streamlining these policies and offering more transparency regarding the governance processes.

Rank also offers health and safety training to its employees through its internal training portal to increase awareness of occupational health and safety. This platform covers a wide range of relating courses, including topics such as fire safety and Level 2 Basic Food Hygiene training.

³⁸ ED&I: Equality, diversity and inclusion.

³⁹ Wakefield Council is a metropolitan district council responsible for local government services.

Leisure

Boosting Employee Wellness and Engagement

Rank is dedicated to safeguarding the well-being of its employees and has formed the Well-being Group within its staff network. This group includes a chair, vice chair, and representatives from all brands and countries to comprehend its colleagues' needs.

The Well-being@Rank program was launched to keep colleagues engaged, motivated, happy and healthy at work. Each of its offices also has a social and well-being squad that organises activities for its colleagues to cater to their varying interests.

Nurtures positive well-being at Rank's Maidenhead support office

Rank strives to cultivate a sense of excitement and anticipation among its employees at the workplace. Various engaging initiatives and perks have been implemented for its employees at the Maidenhead office. These initiatives include:

- Free breakfast items available daily
- Free fresh fruit every Monday
- Monthly 'Take a Break' sessions to give everyone the chance to switch off from their screen
- Social club events and quarterly local STARS Awards events
- Free access to an onsite gym
- Massage therapist appointments available monthly (with funds being donated to Carers Trust)
- Yoga classes every Tuesday lunchtime



Encouraging Open Communication with Employees

Rank proactively maintains a connected and motivated workforce by implementing diverse initiatives, to encourage employee engagement, facilitate feedback, and address identified issues effectively.

Rank conducts Employee Opinion Survey twice a year to enable all colleagues to give feedback directly to the business, with an in-depth survey covering all aspects of working at Rank. A high-level 'pulse' survey then follows to gauge on engagement and the progress made across Rank. The outputs of these surveys are shared with the Executive and Board.

In addition, Employee Voice meetings and Talking STARS and Leading STARS sessions are organised biannually to provide the platform for encouraging two-way dialogue between participating employees and the senior management. The executives will

also seek to engage all of its staff through Town Halls, in which STARS awards will be presented to recognise the value contributed by individuals or teams in their work.

To further enhance employee engagement, Rank introduced the position of Chief People Officer this year, and its Human Resources teams have been restructured to improve both the flow of information from all its locations up to the group level, as well as oversight of all aspects of the employee engagement and opinion.

Rank's latest pulse survey demonstrated overall engagement improvement, with Employee Net Promoter Score increasing from +7 to +14.



Enhancing Talent Development

Rank is dedicated to enhancing its retention and development strategies to attract the most qualified and appropriate talent. It conducts regular reviews of its salaries compared to market rates to ensure competitiveness and provide a mix of cash retention and long-term stock options to a specific group of functional leaders who play a crucial role in the long-term success of the business operations.

All staff shall complete annual training on a regular basis. Rank offers a range of continuous development programs in diverse areas, comprising management, leadership, safer gambling and compliance, mental health and first aid. Safer gambling culture training and assessment work are also consistently ongoing. Over 1,200 of its employees in Grosvenor, Mecca and UK Digital businesses received in-depth training to detect and deal with harmful gambling.



Leisure

Enabling Succession Planning

Rank aims to equip its employees with all the tools, training, and techniques to breed a culture of excellence. It has a succession plan for its high performing senior colleagues. To support development of future leaders, it also utilises data to identify talent and inform the development opportunities required.

Available to all employees, its e-learning platform offers over 700 courses in professional and personal skills development. Apprenticeships are used as a

tool to develop and upskill individuals within the business or prepare them for management roles. Rank has a formal process through which employees can apply for support to undertake external training as well.

During the year, over 120 employees participated in Rank's apprenticeship programs.



>120 Employees

	Unit	FY2023	FY2022
Percentage of employees trained by gender			
Male	%	100%	30%
Female	%	100%	30%
Number of employees trained by employment category			
Senior Management	%	100%	100%
Management	%	100%	38%
Non-Management	%	100%	29%
Average training hours by gender			
Male	Hours	20.9	13.1
Female	Hours	21.4	12.6
Average training hours by employee category			
Senior Management	Hours	2.7	74.7
Management	Hours	21.8	18.8
Non-Management	Hours	21.1	11.8

Nurturing Diversity and Inclusion

The presence of a diverse and inclusive workforce plays a pivotal role in shaping the way Rank conducts its business. It strictly complies with all in-country legislation regarding discrimination across its operations and has developed a plan to take place over the next three years to foster ED&I. Its ED&I staff network groups meet regularly across six key networks, including Well-being, LGBT+, Families and Women.

During the year, 7,200 hours of equality, diversity, and inclusion training was delivered via a mixture of events, webinars, online learning and forums. It also launched the Career Accelerator Program, which has been delivered to approximately 100 female managers, aiming to equip them with the knowledge, skills and confidence to realise their full potential within the organisation.



PILLAR 3:

Conducting Business with Honour

Rank deeply acknowledges the significance of its role as a gambling operator and places utmost importance on maintaining the highest standards of business integrity. It actively integrates responsible gambling practices into all aspects of its operations, emphasizing their importance in every conversation. Furthermore, Rank is dedicated to prioritising player protection and fostering a positive culture that enhances customer experiences.

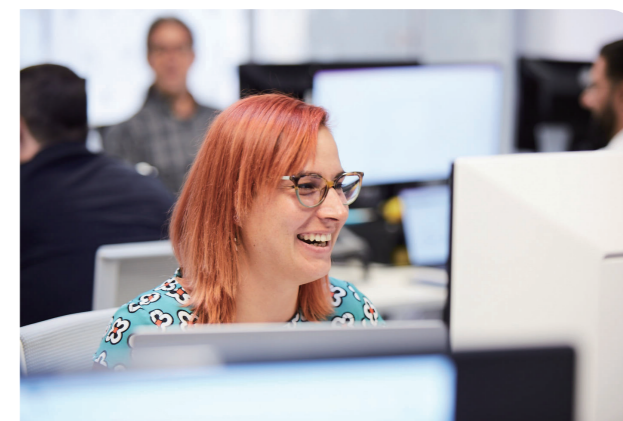


Protecting Business Integrity

Anti-bribery and anti-corruption are important topics for the gambling industry. The Anti-Corruption and Bribery, Gifts and Hospitality Policy outlines Rank's zero-tolerance against bribery and corruption. It also assists Rank's employees in recognising the circumstances that may lead to or give the appearance of corruption or unethical business conduct.

Rank also included anti-corruption training as part of its induction and provided anti-corruption information and training to its employees to enhance awareness and promote professional conduct.

A whistleblowing program, "Speaking Up," is in place to enable employees, suppliers and other stakeholders of Rank to raise concerns about possible improprieties with confidence and anonymity. The program offers multilingual communication channels operated by an independent service provider who submits reports to the allocated, appropriate individual within the business for investigation as necessary. Reports received during the year were kept strictly confidential, and the concerns identified were referred to appropriate managers for investigation and resolution.



Ethical Marketing

Rank’s advertising aim is to reach its intended audience and to inform those who are permitted to gamble with it on its products and offers, and decide if they wish to play. It takes a tailored approach, focusing on delivering appropriate level of marketing to existing customers rather than excessive communications. Rank follows strict processes to prevent marketing communications from reaching vulnerable groups or self-excluded individuals. It ensures that none of its communications or advertising is presented in a way that would appeal to the underaged. It constantly evaluates the content of its messaging, ensuring that it aligns with the values as a business and the approach to safer gambling.

Compliance of Advertising

Operators advertise gambling products in the UK must comply with the relevant consumer protection laws, licensing requirements and the Advertising Standards Authority Codes. Amongst other things, these require that advertising is not targeted at under 18s or other vulnerable people, does not glamorise gambling or suggest gambling can be a solution to financial concerns or provide a solution for loneliness. Additionally, as a member of the BGC⁴⁰, Rank also complies with the BGC Code for Socially Responsible Advertising.

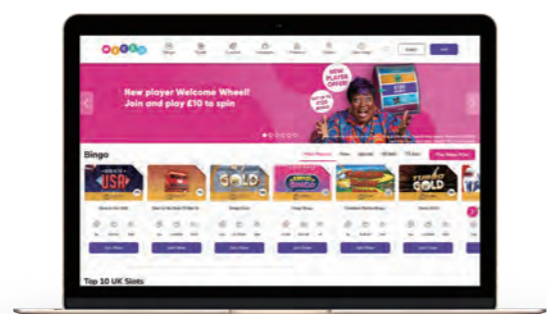
In order to ensure compliance, promotional materials are reviewed by its Compliance Team to assess the tone of the advertisement and ensure it is not contravening any legislation. All broadcast advertisements are also reviewed to make sure they are compliant ahead of submission to Clearcast⁴¹. Rank works with affiliates who conduct advertising on its behalf. All affiliates are subject to due diligence when they are onboarded and are required to comply with its terms and conditions (which include a requirement to comply with all applicable laws and regulations) and approval processes. Rank continues to enhance its approach to monitoring their activity to ensure compliance.

Safer Gambling

Safer gambling considerations are at the forefront of Rank’s consumer engagement. It employs a wide range of safer gambling measures to identify potential issues promptly, where their assessment and continual improvement remain an ongoing effort. It has further developed its Safer Gambling Department and the platform and reporting mechanisms. It also standardised its templates, protocols and the alert system, as well as updated the Safer Gambling Manual.

Before the recent UK Government White Paper set out the proposed policy changes in UK gambling legislation, Rank had already undertaken proactive measures to ensure its organisation remains ahead

in statutory compliance. Aligning with the proposed changes presented in the white paper, Rank is dedicated to further promoting safer gambling practices and fostering a secure gambling environment for its customers.



⁴⁰ BGC is the Betting and Gaming Council in the UK.

⁴¹ Clearcast is a non-governmental organisation that pre-approves most television advertising in the UK.

Safer gambling messaging

Rank adheres to industry-leading standards for safer gambling messaging and ensures its operations fully comply with the GamCare⁴² Industry Code for displaying Safer Gambling Information on websites and apps. In FY2023, Rank actively participated in the working group responsible for developing the Code for land-based venues and provided regular updates to the compliance committees, showcasing its commitment to achieving compliance well before the finalisation.

During the year, Rank conducted a full audit of its messaging against the GamCare Code of Conduct, which has updated the requirements for the visibility



of safer gambling messaging in UK land-based venues. As a result, Rank currently has ‘360’ messaging across its locations on safer gambling. While its print media predominantly features safer gambling messaging, Rank has taken advantage of the increased digital touchpoints in its recently renovated venues to promote these messages further.

Rank actively promotes responsible gambling and empowers customers with the necessary knowledge and resources



- ✓ Starting with the initial registration process, Rank proactively sends a dedicated message to new players, highlighting the measures in place and tools available for self-protection.
- ✓ All customer communications and website pages feature links that lead to comprehensive safer gambling information.
- ✓ Offers “How To” materials in its website as an extra resource for accessing safer gambling tools.

In Rank’s Spanish venues, safer gambling messaging can be found on all slot machines and posters. It also ensures that leaflets/posters are displayed and available in employee areas of the venues to remind colleagues of its commitment to safer gambling. In Rank’s Spanish digital businesses, all sites have a safer gambling page with advice, information on safer gambling, and links to support organisations. Customer communications and marketing include links to its safer gambling page and the national self-exclusion scheme.

⁴² GamCare is part of the National Gambling Support Network that provides therapeutic support and treatment for people experiencing gambling harm.

Leisure

Detecting customers who may be at risk of experiencing harm

Rank is constantly evaluating and enhancing its existing safer gambling measures to reduce the likelihood of gambling-related harm. It has a 24/7 live monitoring system in place to monitor digital play in real-time, and a casino management system that monitors all players that have attended Grosvenor venues. Rank further rolled out the "Markers of Harm" model in FY2023 to work with the interactive business' monitoring system to analyse customer behaviour. This helps determine the level of risk associated with each individual and thereby guiding the appropriate type of interaction required.

To deliver a more efficient and intuitive process for management of the current risk model at Grosvenor venues, Rank has developed the model into its new Risk App.

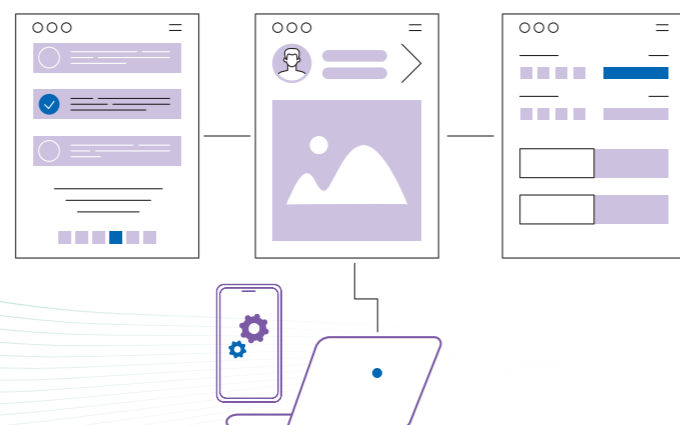
Launching the Risk App to promote safer gambling

Rank introduced its latest Risk App, where this advanced application offers a more efficient and user-friendly approach by providing instant access to critical customer information while seamlessly updating the review outcomes and client interactions onto its casino management system.

The App's daily report generation automatically opens customer conversations prompted by pre-defined risk, affordability and spending circumstances. Once a customer has been identified by the venue team as needing an interaction through using its Risk App, Rank requires that all interactions have to happen within five visits of the customer.



Please refer to Rank's [Sustainability Report 2023](#) for the full list of measures adopted to promote safer and responsible gambling.



Ensuring Guest Data Privacy and Protection

Rank recognises its responsibilities in safeguarding customers' data. Its priority is to prevent breach or loss of data and to ensure data is used in a fair and transparent manner. As a business with offices across the globe, it remains aware of the differing requirements for each location in which it operates.

Rank has a dedicated group DPO⁴³ who collaborates closely with data and information security teams. The DPO operates independently from the operational side of the business, ensuring impartial guidance, advice, and compliance monitoring. The DPO provides monthly reports to the Risk Committee and other management committees, while the Audit Committee receives reports twice a year or more frequently if needed. Its Spanish business follows a similar framework with its own local data protection officer and regular monthly reports to the DPO.

Furthermore, Rank managed its customer data via appropriate tooling and process with broad alignment to ISO 27001 and the enhanced requirements of other regulations including the UK Gambling Commission, the ICO⁴⁴ and PCI-DSS⁴⁵ regulations. This year, Rank also introduced a new process for reporting of data breaches. The objectives were to improve ease of reporting and to encourage people to report near misses.

Employees are required to abide by policies and procedures that relate to data protection principles which are regularly reviewed to comply with changing regulations. They are also required to undergo mandatory information security induction and annual refresher training on data protection and information security. In Spain, data protection training is included in the welcome pack for new employees.

	Unit	FY2023	FY2022
Data protection and security training			
Number of hours per employee who have undertaken data protection and security training	Hours	0.92	0.46
Percentage of employees who have undertaken data security training	%	97%	92%



⁴³ DPO: Data Protection Officer.

⁴⁴ ICO: The Information Commissioner's Office in UK.

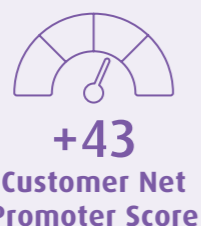
⁴⁵ PCI-DSS: The Payment Card Industry Data Security Standard.

Driving Customer Experience and Feedback

Rank has implemented a comprehensive complaints management process to ensure that all customer issues are handled with the utmost attention. Its overall average response time was 9.7 days; while this is stated in its service-level agreement, it always strives to reduce its customer service response times as much as possible.

At Rank, minor complaints are handled by Customer Service agents to resolve customer issues in the first instance. Escalated complaints involving third-party providers or internal teams are managed by the Customer Complaints team, who are equipped with technical expertise and authority to resolve higher-value complaints. The Complaints team also operates the 'Directors Resolution Office' to handle and respond to complaints received by the executive team. Rank measures its customer satisfaction with customer surveys sent following each customer service contact.

During the year, Rank achieved a Customer Net Promoter Score of +43⁴⁶, reflecting satisfaction of customers with its service.

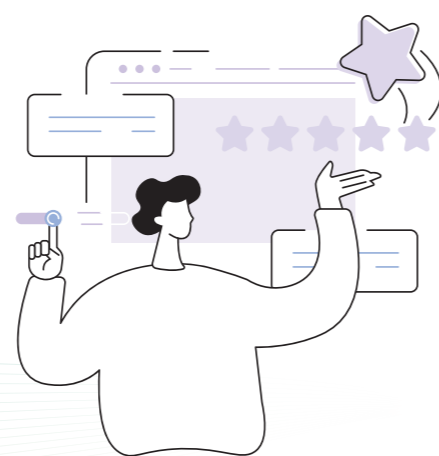


Reinforcing Responsible Supply Chain

As a responsible corporate citizen, Rank recognises the importance of minimising the environmental and social impact along its supply chain. It incorporates ESG consideration into its due diligence processes, requesting environmental policies from suppliers and including in the Request for Proposal the requirement to support Rank's environmental agenda and to be as environmentally friendly as possible.

With a rising focus from international jurisdictions on climate change targets and associated legislation, suppliers' environmental credentials will increasingly be scrutinised. Rank has made significant progress in its Spanish operations in collaborating with suppliers who actively implement measures to minimise lighting and noise usage and pollution. Rank also actively incorporates sustainability criteria, including energy efficiency, into its procurement process for new machinery.

Rank strongly emphasizes safeguarding human rights within its supply chain, particularly in high-risk industries such as clothing manufacturing. To ensure compliance, it maintains rigorous oversight of supplier practices. This includes conducting spot checks on factories by its internal team or trusted third-party auditors.



⁴⁶ The score is calculated by averaging the scores from each of the brands. The respective score for Grosvenor, Mecca, Enracha, and UK Digital was an average for the 12 months to 30 June 2023; whilst for International Digital it was the score at 30 June 2023 as the customer survey was only conducted once during FY2023 for this business.



PILLAR 4:

Caring for Our Community

Rank has long taken an active role in supporting and contributing to the well-being and growth of the communities where it operates. At Mecca, working with the community has become integrated into 'business as usual'. Rank's charity efforts with Carers Trust were recently recognised at the 2023 European Casino Awards, where it won the Corporate Community Engagement Award for its exceptional work in this area.



During the year, Rank has set a target to raise £10,000 at the Wrexham club between January and December 2023, which aims to donate to various local and national charities, such as the Welsh Air Ambulance and children's hospices. With a well-defined calendar of activities for the year, the team already made significant progress towards their target by spring 2023.

In addition, Rank's employees generously contributed to the Everyone Deserves a Christmas campaign, and hampers were provided to families and individuals facing hardship. Fundraising activities have also been organised to support transporting essential products to Ukraine.

Long-term partnership with the UK charity Carers Trust



Rank has entered into a long-standing partnership with Carers Trust since 2014. The charity works to improve services, support, and recognition for unpaid carers. Since the start of the partnership, Rank has raised £3,476,782 for Carers Trust and supported over 13,615 carers.

Rank's employees consistently demonstrate their dedication and enthusiasm in facing challenges to uphold their support for Carers Trust. They have been involved in numerous fundraising activities throughout the year, including the London Marathon, Tough Mudder runs, and the London to Brighton Cycle Ride. Rank also completed the £60,000 in 60 days challenge, raising money through events across two months and hitting the £60,000 target for a second year running. In addition, funds were also raised through The Goliath Poker and City Poker events collectively for the charity.



Others



Manuka Health New Zealand

MHNZ is driven by its deep care for the well-being of people, bees and the shared environment. By adhering to all relevant New Zealand Food Safety and Employment Laws, MHNZ showcases its dedication to providing customers with the highest quality products and services. In addition, MHNZ strives to generate societal value by embracing a range of environmentally friendly and sustainable practices while contributing to restoring the equilibrium of the natural world, encompassing vital elements such as soil, water, and forests.



PILLAR 1:

Towards a Greener Future

MHNZ places great emphasis on sustainability and environmental responsibility in their role as beekeepers. It is fully devoted to producing premium bee products in a sustainable manner, which includes prioritising the well-being of its bees and preserving the natural beauty of New Zealand for generations to come.



FY2023 Targets Status

Aspects	Targets	Status & Remarks
Water and Effluent Management	Investigate water holding tanks to reduce utilisation of local water during summer	On hold Due to overall site re-configuration assessment
Waste Management	Launch more sustainable packaging across the range	Ongoing

Tackling Climate Change

Weather events have the potential to significantly affect the quality and volume of honey crops and harvests. These impacts might sometimes necessitate honey producers to explore alternative sourcing options from local third parties to ensure an adequate supply. To effectively manage these risks, MHNZ maintains a comprehensive risk register that covers climate, environmental and other business risks. It will be reviewed by the senior executive team regularly to ensure that it remains up to date, and any necessary actions will be promptly taken.

	Unit	FY2023	FY2022
GHG emissions			
Direct and indirect GHG emissions			
Direct GHG emissions (Scope 1)	tCO ₂ e	662	597.1
Indirect GHG emissions (Scope 2)	tCO ₂ e	95	110.8
Total GHG emissions (Scope 1 and Scope 2)			
Total GHG emissions (Scope 1 and 2)	tCO ₂ e	757	707.9
GHG intensity (Scope 1 and 2)	tCO ₂ e/NZ\$m revenue	6.2	6.9

Energy Efficiency

Apart from the energy efficient honey processing plant at its Te Awamutu production facility which was designed to reduce heat generation and honey degradation, MHNZ recently installed six new honey vats that incorporate individual cooling jackets to expedite processing and improve control over the process. This new system results in lower energy consumption than the prior method of cooling honey in a cool room.

During FY2023, whilst there was a reduction in natural gas usage, the increase in the use of diesel and petrol outweighed the reductions which led to an increase in Scope 1 emissions. Diesel and petrol usage have increased due to the continuous improvement in production and wintering sites portfolio, placing its bees further afield.

	Unit	FY2023	FY2022
Energy consumption			
Direct energy consumption			
Fuel consumption - Petrol	L	16,085	14,886
Fuel consumption - Diesel	L	223,392	201,978
Fuel consumption - Natural Gas	kg	11,810	13,197
Fuel Intensity - Petrol	L/NZ\$m revenue	131.78	145.12
Fuel Intensity - Diesel	L/NZ\$m revenue	1,830.18	1,969.02
Fuel Intensity - Natural Gas	kWh/NZ\$m revenue	1,203.0	1,599.58
Indirect energy consumption			
Electricity consumption	kWh	1,152,839	1,097,086
Electricity intensity	kWh/NZ\$m revenue	9,444.9	10,695.1
Total energy consumption			
Total energy consumption	GJ	13,191	12,842



Water and Effluent Management

Reusing rainwater

MHNZ recognizes rainwater as a precious resource. Rainwater is harvested from the roof of Te Awamutu facility and stored in dedicated tanks, serving as a sustainable water source for staff toilets. Similarly, a water reuse system was established at the Carterton location to minimise the need for additional water procurement beyond the collected rainwater. Harvested rainwater is carefully stored in large 25,000-liter tanks and undergoes treatment before being utilised in production processes.

Reducing water consumption

MHNZ implemented various initiatives to ensure responsible water usage across its diverse locations. At the Te Awamutu facility, an ongoing project is underway to capture and repurpose water used in cleaning honey vats for alternative purposes. Moreover, solenoids have been installed on wet seal pumps to reduce water consumption by five cubic meters per day. It also works closely with local councils to reduce water usage during summer when water sources may become depleted. Plant clean downs are minimised to further reduce water consumption. Additional water purchases will only be made as necessary.

Managing Effluent

MHNZ emphasizes collaborative partnerships with local authorities to ensure strict adherence to resource consent requirements. At the Te Awamutu facility, wastewater resulting from production activities and amenities is discharged into the municipal sewer system, where the Waipa District Council undergoes thorough treatment and management. In the Carterton location, water utilised in production processes is treated through a natural septic tank.

	Unit	FY2023	FY2022
Water Consumption			
Water consumption	m ³	1,255	1,543
Water intensity	m ³ /NZ\$m revenue	10.28	15.04



Others

Waste Management

MHNZ has been active in promoting waste reduction and responsible waste management. This includes regular recycling of cardboard, plastics, pallet wrap, metal, and glass at their manufacturing sites. It also separates other waste streams, such as food waste for compost and coffee grounds for gardening.

It embraces sustainability by making conscious packaging choices. For international shipments, recycled paper replaces plastic bubble wrap. Sustainable packaging solutions like rPET jars and eco-friendly pouches are utilised for honey and lozenges, respectively. MHNZ is also collaborating with its suppliers to develop a new sustainable pot with plans to commence full-scale production in the upcoming financial year.

To promote sustainable practices in their offices, MHNZ introduced food recycling at their Te Awamutu location and removed waste bins in Newmarket to simplify recycling choices. It also collects batteries and electronic waste for proper disposal through available schemes and emphasizes proper waste disposal streams through reiteration and re-signage.



	Unit	FY2023	FY2022
Waste			
Non-hazardous waste			
Non-hazardous waste produced	tonnes	160	193 ⁴⁷
Non-hazardous waste intensity	tonnes/NZ\$m revenue	1.3	1.9
Hazardous waste			
Hazardous waste produced	tonnes	0	0.3
Hazardous waste intensity	tonnes/NZ\$m revenue	0	0.003
	Unit	FY2023	FY2022
Breakdown By Waste Management Method⁴⁸			
Recycling	tonnes	96.5	99.3 ⁴⁷
Landfill	tonnes	63.5	93.7

⁴⁷ FY2022 figure restated to reflect the actual situation in that year.

⁴⁸ Since MHNZ's beekeeping sites are in the rural areas of New Zealand, recycling options are limited. Its branded packaging that has to be disposed as secure burial to protect product confidentiality will also become general waste.

Caring for the Bees and Environment

MHNZ made significant investments in research and development that focused on genetics and stocking rate measures to achieve greater production consistency and healthier beehives. The implementation of advanced technology systems for data capture and analysis drives positive changes in fleet and hive management. This strategic approach improves efficiency and contributes to reducing the number of vehicles on the road and the overall distance travelled.

MHNZ also implemented proactive measures to reduce waste and foster sustainability within its beekeeping operations. A notable example includes cleaning and repurposing bee frames instead of discarding and replacing them with new frames, thereby minimising unnecessary waste generation. Furthermore, MHNZ made conscious efforts to decrease the use of weed killers in apiary placements, prioritising the protection of the surrounding environment and mitigating the risk of potential contamination.





PILLAR 2:

Empowering Our People

MHNZ holds a strong belief in the immense value of its workforce and is dedicated to cultivating a fulfilling work environment that encourages collaboration, growth, and personal advancement.



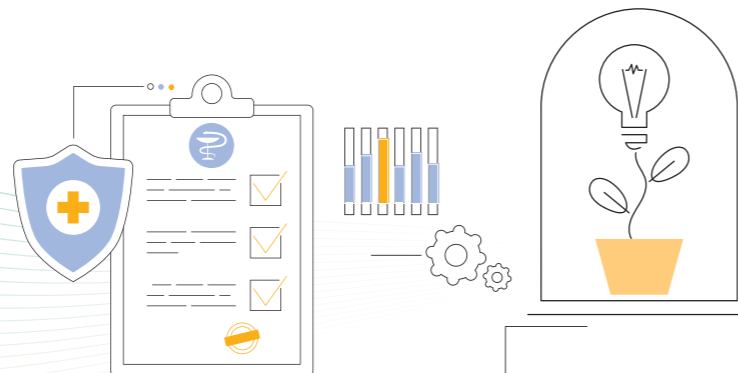
FY2023 Targets Status and Future Target

FY2023 Targets status

Aspects	Targets	Status & Remarks
Human Capital Development	Provide online course for 100 employees along the year	Achieved
Employee Health and Safety	Maintain no serious injuries or fatalities of employees	Achieved

Future targets

Aspect	Targets	Target Year
Employee Health and Safety	Lost Time Injury Frequency Rate of less than 1.5 per 100,000 hours worked	FY2024



Promoting Occupational Health and Safety

MHNZ places a high priority on the health and safety of its workers, exceeding with local regulations and industry standards. Its dedication for its employees is outlined in a Health and Safety Policy, which will be audited annually for compliance with the New Zealand Health and Safety regulations.

MHNZ implements various initiatives to raise safety awareness and mitigate workplace hazards to ensure a safe and secure work environment. Monthly national health and safety meetings are organised where representatives from all areas of the business are required to report health and safety performances and incidents are discussed to prevent re-occurrence. Health and Safety stats and monthly reports are presented in the CEO management report and weekly management KPIs to address and monitor OHS issues.



A comprehensive Health and Safety training program with a wide range of courses is offered throughout the year, covering aspects including vehicle safety, manual handling, and fire safety. Additionally, specific training courses tailored for beekeeping operations, such as off-road driving, first aid, fork hoist training, and practical trailer handling are offered to improve safety and reinforcing relevant skills.

Boosting Employee Wellness and Engagement

The wellness of its employees is of paramount concern and importance to MHNZ. A wide range of initiatives are implemented to encourage a work-life balance culture within its operation.

MHNZ also provides private medical insurance to its employees and promotes its employees' well-being through various activities, including resilience courses and online well-being services to build mental resilience.

MHNZ has introduced flexible working hours and work-from-home arrangements for its employees to enhance flexibility and morale. To support new fathers, it provides five days of paternity leave. Additional subsidies are provided on top of the government subsidy during the 26 weeks of maternity leave.

An employee engagement survey conducted during the year showed 81% participation, reflecting that 66% of MHNZ's employees were engaged.

Encouraging Open Communication with Employees

MHNZ offers various opportunities for feedback and open discussion with its employees. For example, it organises half-year and end-of-year performance reviews to actively seek and respond to its employees' expectations and concerns.

Monthly online business updates are held to inform its employees of the most recent operational initiatives and to increase their involvement in its business.

Others

Enhancing Talent Development

MHNZ acknowledges that its employees serve as the cornerstone of its sustainable development, and it recognises the pivotal importance of a proficient and well-trained team in driving overall performance excellence.

Apiculture team leadership training

MHNZ introduced the Apiculture Team Leadership Training program, a targeted initiative designed to enhance the skills and knowledge of employees involved in beekeeping. To facilitate this development, a third-party training provider was arranged to deliver a comprehensive two-day course focusing on leadership and coaching. The sessions were conducted on-site at the Weona Court facility, attracting the enthusiastic participation of 30 employees. By investing in the professional growth of its team members, MHNZ aims to cultivate strong and effective leaders within the apiculture domain, ensuring the continued success and advancement of its beekeeping operations.



	Unit	FY2023	FY2022
Percentage of employees trained by gender			
Male	%	99%	100%
Female	%	53%	100%
Number of employees trained by employment category			
Senior Management	%	100%	100%
Management	%	58%	100%
Non-Management	%	89%	100%
Average training hours by gender			
Male	Hours	35.4	36.6
Female	Hours	41.6	34.2
Average training hours by employee category			
Senior Management	Hours	31.1	30.0
Management	Hours	22.5	40.0
Non-Management	Hours	42.8	35.0



PILLAR 3:

Conducting Business with Honour

MHNZ is committed to providing its customers with the highest quality products and services. To uphold this commitment, it stays abreast of the latest laws and regulations, ensuring that its products comply with regulatory requirements and meet the expectations of its valued customers.



FY2023 Targets status

Aspect	Targets	Status & Remarks
Product Quality and Service Responsibility	Maintain high levels of customer care and satisfaction	Achieved and ongoing

Championing Product Quality

Enhancing Traceability

MHNZ's governance and collective expertise from land to hive to shelf ensures utmost quality and product integrity. Careful processing and storage with the least possible interference protects the honey, ensuring it retains its unique natural properties and smooth texture.

Every jar of MHNZ's Manuka honey carries trusted independent certifications that utilise advanced technology to ensure proof of origin and authenticity, and to improve product traceability. There is a customised Trust Code - a unique QR code generated for each honey jar to directly link it with its "birth certificate".



Others

Ensuring Product and Service Quality

To fulfil its customers' demands for high product quality, MHNZ implements strict quality control tests throughout the production process to ensure that all quality requirements are met.

It complies with all New Zealand Food Safety and Employment Laws, and also holds different food certificates to fulfil the increasingly demanding information and assurance within the food industry.

MHNZ's honey quality endorsements and accreditations include:



UMF certification for quality, potency and authenticity



Trust codes let you authenticate the quality and origin of every jar



FernMark endorsement of New Zealand origin



Non-GMO Project Verified



Kosher Check certification



Halal Certification



BRC Global Standard for Food Safety Certification

Driving Customer Experience and Feedback

MHNZ offers a range of channels for customers to seek information or register complaints. The dedicated internal customer service teams provide personalised guidance to help customers make the most of the company's products. Health-related inquiries are promptly directed to qualified naturopaths equipped to provide expert responses.

To elevate the customer experience, MHNZ has implemented specialised training programs for its external retailer teams. Its most recent Net Promoter Score is 70, which is recognised as a world class achievement for fast-moving consumer goods ("FMCG") businesses.

An NPS survey has also been recently conducted to gauge the satisfaction of its DTC⁴⁹ customers with notable results shown. Its website's service and products received a respective score of 78 and 83, highlighting the strong performance of MHNZ.



⁴⁹ DTC: Direct-to-consumers.



PILLAR 4:

Caring for Our Community

Recognising the significance of community engagement, MHNZ acknowledges that giving back to communities holds equal importance to its business growth. As a socially responsible company, MHNZ actively supports those in need and makes valuable contributions to society.



MHNZ has long partnered with equally dedicated and passionate landowners, planting Manuka on marginal farmland to help its landowners get the most from their land in an environmentally friendly way. By working with local communities and Maori landowners to improve the productivity and revenue from their native land, MHNZ helps create jobs and support the local economy.

MHNZ contributes to the community through honey donation

MHNZ strives to contribute to the well-being and resilience of the community, and making a meaningful difference in the lives of those in need. One of its recent initiatives involved donating honey and lozenges to the Auckland City Mission to provide homeless individuals with nourishment and comfort. In times of crisis, such as the recent floods in Napier and Hawkes Bay, MHNZ extended its support by donating honey nutriment to the flood victims.

Recognizing the importance of sports and local youth development, honey spoons were donated to local junior Rugby teams to provide energy boost during half-time and enhance the enjoyment of Winter Saturday morning sports. Additionally, MHNZ donated honey products to raise money through raffle for the local polo team to represent New Zealand to participate in the match in Australia.



Appendix

Performance Data

To ensure that all data presented in our ESG report are accurate, reliable, and transparent, Guoco has a verification procedure in place to ensure the reporting business groups will uphold high quality reporting standards. At the Group level, during report development we require that the ESG working group of each business group to review and confirm its qualitative and quantitative data. When all is confirmed, the senior management of each reporting business group is further required to conduct a final review and sign-off.

This year, GuocoLand has brought its FY2023 Sustainability Report to undergo an internal review for the first time by its Internal Audit function to ensure compliance with the associating requirement of the Singapore Exchange's Mainboard Rule (711B(3)). For CHG, data verification will be further enhanced as part of the work of NZP going forward.

Environmental Performance Data^{50 51}

Unit	Headquarters		GuocoLand		GLM		CHG		Rank		MHNZ		Total/The Group		
	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022 ⁵⁴	FY2023	FY2022	FY2023	FY2022	
GHG emissions															
Direct and indirect GHG emissions															
Direct GHG emissions (Scope 1) ⁵²	tCO ₂ e	9.4	9.9	289	0.6	3,234.1	2,237.8	6,053.7	4,861.2	11,029	12,337	662.0	597.1	21,277.2	20,043.5
Indirect GHG emissions (Scope 2) ⁵³	tCO ₂ e	138.7	151.7	12,136	10,236	8,043.5	9,740.4 ⁵⁵	0 ⁵⁶	5,695.5	11,631	12,897	95.0	110.8	32,044.2	38,831.4
Total GHG emissions (Scope 1 and 2)	tCO₂e	148.1	161.5	12,425.0	10,236.6	11,277.6	11,978.2⁵⁵	6,053.7	10,556.7	22,660	25,235	757.0	707.9	53,321.4	58,874.9
Energy consumption															
Direct energy consumption															
Fuel consumption - Petrol	L	4,028	4,174	N/A	N/A	29,211	16,912	N/A	N/A	94,308	101,510	16,085	14,886	143,631	137,482
Fuel consumption - Diesel	L	N/A	N/A	N/A	N/A	1,133,040	839,979	N/A	N/A	115,719	130,880	223,392	201,978	1,472,151	1,172,837
Fuel consumption - Gas oil	L	N/A	N/A	N/A	N/A	N/A	N/A	106,415	94,999	N/A	N/A	N/A	N/A	106,415	94,999
Fuel consumption - Natural Gas	kWh	N/A	N/A	1,009,670	N/A	752,160	N/A	28,422,710	25,013,486	58,804,557	63,554,204	146,838	164,081	89,135,935	88,731,771
Indirect energy consumption															
Electricity consumption	kWh	203,945	213,616	25,848,135	22,096,723 ⁵⁷	12,470,560	15,101,348 ⁵⁸	29,708,944	26,823,706	60,963,973	61,279,863	1,152,839	1,097,086	130,348,396	126,612,342
Total energy consumption	GJ	868	915⁵⁹	96,688	79,548⁵⁹	88,266	87,321⁵⁹	213,090	190,362	438,429	449,416	13,191	12,842	850,532	820,404
Water consumption															
Water consumption	m ³	N/A	N/A	225,820	164,717	499,525	126,718	364,125	345,047	206,498	214,625	1,255	1,543	1,297,233	852,650
Waste															
Non-hazardous waste															
Non-hazardous waste produced	tonnes	N/A	N/A	1,536	1,529 ⁶⁰	7,484	4,963	4,489	2,104	2,202	549	160	193 ⁶¹	15,871	9,338
Hazardous waste															
Hazardous waste produced	tonnes	N/A	N/A	N/A	N/A	4.64	1.80 ⁶¹	N/A	N/A	3.89	0.54	0	0.30	8.53	2.64
Breakdown By Waste Management Method															
Reuse	tonnes	N/A	N/A	N/A	N/A	116	300	N/A	N/A	N/A	N/A	N/A	N/A	116	300
Recycling	tonnes	N/A	N/A	134	136	510	134	2,811	1,058	1,053	391	96.5	99.3 ⁶²	4,605	1,818
Other recovery (including energy recovery)	tonnes	N/A	N/A	N/A	N/A	N/A	N/A	1,678	1,046	206	N/A	N/A	N/A	1,884	1,046
Incineration	tonnes	N/A	N/A	1,402	1,393	N/A	5	N/A	N/A	857	158	N/A	N/A	2,259	1,556
Landfill	tonnes	N/A	N/A	N/A	N/A	6,858	4,524	N/A	N/A	86	N/A	63.5	93.7 ⁶³	7,008	4,618

Note: Environmental KPIs which shown as N/A above are either not material or not applicable to those businesses.

⁵⁰ Any discrepancies between (i) totals provided and the sum of the numbers presented; and (ii) percentages provided and the associated numbers throughout the report are due to rounding.

⁵¹ The methodology used to calculate the FY2023 environmental KPIs is in line with FY2022, which includes the use of the latest available emission factors with reference to the UK Government GHG Conversion Factors for Company Reporting, Intergovernmental Panel on Climate Change (IPCC) and local regulatory authorities.

⁵² Scope 1 emissions included direct GHG emissions from fuel consumption, including petrol fuel used by company cars. Scope 1 emissions from GuocoLand were mainly from refrigerants.

⁵³ Scope 2 emissions included indirect GHG emissions from purchased electricity. The emissions factors (kg CO₂e/kWh) used are the latest available factors: Hong Kong: 0.68; Singapore: 0.406; Mainland China: 0.57; Malaysia: 0.645; UK: 0.207; New Zealand: 0.12.

⁵⁴ FY2022 GHG emissions figures restated to align with Rank's own sustainability report calculation methodology.

⁵⁵ FY2022 figure restated to reflect the actual situation.

⁵⁶ Due to the exclusive use of electricity generated from renewable sources, CHG has reported zero indirect GHG emissions (Scope 2) in FY2023.

⁵⁷ FY2022 figure restated to align with GuocoLand's sustainability report calculation methodology.

Unit	FY2023	FY2022	
Intensity			
GHG emissions intensity (Scope 1 and 2)			
Headquarters	tCO ₂ e/ft ² GFA	0.008	0.008 ⁵⁹
GuocoLand	tCO ₂ e/m ² GFA	0.2	0.2 ⁵⁹
GLM ⁵⁸	tCO ₂ e/m ² GFA	0.021	0.015 ⁵⁹
CHG	tCO ₂ e/room sold	0.005	0.015
Rank	tCO ₂ e/£m revenue	33.2	39.2
MHNZ	tCO ₂ e/NZ\$m revenue	6.2	6.9
Direct energy intensity			
Fuel intensity - Petrol			
Headquarters	L/ft ² GFA	0.21	0.21
GLM	L/m ² GFA	0.06	0.02
Rank	L/£m revenue	138.30	157.62
MHNZ	L/NZ\$m revenue	131.78	145.12
Fuel intensity - Diesel			
GLM	L/m ² GFA	2.15	1.03
Rank	L/£m revenue	169.70	203.23
MHNZ	L/NZ\$m revenue	1,830.18	1,969.02
Fuel intensity - Gas oil			
CHG	L/room sold	0.09	0.13
Fuel intensity - Natural gas			
GLM	kWh/m ² GFA	1.43	N/A
CHG	kWh/room sold	25.08	35.53
Rank	kWh/£m revenue	86,236.34	98,686.65
MHNZ	kWh/NZ\$m revenue	1,203.0	1,599.58
Indirect energy intensity			
Electricity intensity			
Headquarters	kWh/ft ² GFA	10.47	11.0
GuocoLand ⁶⁰	kWh/m ² GFA	363.6	395.6 ⁶¹
GLM	kWh/m ² GFA	23.6	18.5 ⁵⁹
CHG	kWh/room sold	26.2	38.1
Rank	kWh/£m revenue	89,403.1	95,155.1
MHNZ	kWh/NZ\$m revenue	9,444.9	10,695.1
Water intensity			
GuocoLand	m ³ /m ² GFA	3.18	2.95 ⁶¹
GLM	m ³ /m ² GFA	0.95	0.16
CHG	m ³ /room sold	0.32	0.49
Rank	m ³ /£m revenue	302.83	333.27
MHNZ	m ³ /NZ\$m revenue	10.28	15.04
Non-hazardous waste intensity			
GuocoLand	tonnes/m ² GFA	0.022	0.027 ⁶¹
GLM	tonnes/m ² GFA	0.014	0.006
CHG	tonnes/room sold	0.004	0.003
Rank	tonnes/£m revenue	3.23	0.85
MHNZ	tonnes/NZ\$m revenue	1.3	1.9 ⁵⁹

⁵⁸ GLM updated its GFA in FY2023 to reflect the actual situation.

⁵⁹ FY2022 figure restated to reflect the actual situation.

⁶⁰ Only included GuocoLand's managed properties.

⁶¹ FY2022 figure restated to align with GuocoLand's sustainability report calculation methodology.

Appendix

Performance Data

	Unit	FY2023	FY2022
Hazardous waste intensity			
GLM	tonnes/m ² GFA	0.000009	0.000002 ⁶²
Rank	tonnes/£m revenue	0.0057	0.0008
MHNZ	tonnes/NZ\$m revenue	N/A	0.003

Social Performance Data

	Unit	Headquarters		GuocoLand		GLM		CHG		Rank		MHNZ		Total/The Group	
		FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022
Workforce profile															
Number of employees															
Total number of employees	No.	47	46	519	471	200	203	1,672	1,303	7,252	7,537	178	202	9,868	9,762
Number of employees by employment type															
Full-time	No.	47	46	502	466	200	199	699	563	4,357	6,221	174	192	5,979	7,687
Part-time	No.	0	0	17	5	0	4	973	740	2,895	1,316	4	10	3,889	2,075
Number of employees by gender															
Male	No.	16	16	238	209	90	89	1,007	766	3,864	3,926	114	124	5,329	5,130
Female	No.	31	30	281	262	110	114	665	537	3,388	3,611	64	78	4,539	4,632
Number of employees by age group															
<30 years old	No.	4	2	107	85	19	14	686	480	2,278	2,286	22	35	3,116	2,902
30-50 years old	No.	23	22	351	272	164	168	725	616	3,243	3,413	126	128	4,632	4,619
>50 years old	No.	20	22	61	114	27	21	261	207	1,731	1,838	30	39	2,120	2,241
Number of employees by employment category															
Senior Management	No.	5	8	26	15	11	11	15	15	11	12	10	11	78	72
Management	No.	15	13	123	132	61	165	309	277	551	551	40	37	1,099	1,175
Non-Management	No.	27	25	370	324	128	27	1,348	1,011	6,690	6,974	128	154	8,691	8,515
Number of employees by geographical region															
UK	No.	N/A	N/A	N/A	N/A	N/A	N/A	1,672	1,303	6,085	6,519	2	1	7,759	7,823
Mainland China	No.	N/A	N/A	208	190	N/A	N/A	N/A	N/A	N/A	N/A	5	4	213	194
Hong Kong	No.	47	46	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	47	46
Singapore	No.	N/A	N/A	311	281	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	311	281
Malaysia	No.	N/A	N/A	N/A	N/A	200	203	N/A	N/A	N/A	N/A	N/A	N/A	200	203
New Zealand	No.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	171	197	171	197
Others	No.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,167	1,018	N/A	N/A	1,167	1,018
Turnover															
Total number of resigned employees	No.	7	8	118	95	42	63	1,127	926	3,793	3,872	52	42	5,139	5,006
Number of employees turnover by gender															
Male	No.	4	4	63	47	16	26	653	537	1,995	1,990	31	28	2,762	2,632
Female	No.	3	4	55	48	26	37	474	389	1,798	1,882	21	14	2,377	2,374
Turnover rate by gender															
Male	%	25%	25%	26%	22%	18%	29%	65%	70%	52%	51%	27%	23%	52%	51%
Female	%	10%	13%	20%	18%	24%	32%	71%	72%	53%	52%	33%	18%	52%	51%

⁶² FY2022 figure restated to reflect the actual situation.

	Unit	Headquarters		GuocoLand		GLM		CHG		Rank		MHNZ		Total/The Group	
		FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022
Number of employees turnover by age group															
<30 years old	No.	N/A	3	44	32	6	11	601	416	2,035	2,089	15	5	2,701	2,556
30-50 years old	No.	3	3	62	46	32	46	421	407	1,264	1,364	31	32	1,813	1,898
>50 years old	No.	4	2	12	17	4	6	105	103	494	419	6	5	625	552
Turnover rate by age group															
<30 years old	%	N/A	100%	41%	38%	32%	79%	88%	87%	89%	91%	68%	14%	87%	88%
30-50 years old	%	13%	14%	18%	17%	20%	27%	58%	66%	39%	40%	25%	25%	39%	41%
>50 years old	%	20%	9%	20%	15%	24%	29%	40%	50%	29%	23%	20%	13%	29%	25%
Number of employees turnover by geographical region															
UK	No.	N/A	N/A	N/A	N/A	N/A	N/A	1,127	926	3,580	3,649	N/A	N/A	4,707	4,575
Mainland China	No.	N/A	N/A	29	15	N/A	N/A	N/A	N/A	N/A	N/A	1	N/A	30	15
Hong Kong	No.	7	8	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7	8
Singapore	No.	N/A	N/A	89	80	1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	90	80
Malaysia	No.	N/A	N/A	N/A	N/A	41	63	N/A	N/A	N/A	N/A	N/A	N/A	41	63
New Zealand	No.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	51	40	51	40
Others	No.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	213	223	N/A	2	213	225
Turnover rate by geographical region															
UK	%	N/A	N/A	N/A	N/A	N/A	N/A	67%	71%	59%	56%	N/A	N/A	61%	58%
Mainland China	%	N/A	N/A	14%	8%	N/A	N/A	N/A	N/A	N/A	N/A	20%	N/A	14%	8%
Hong Kong	%	15%	17%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	15%	17%
Singapore	%	N/A	N/A	29%	28%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	29%	28%
Malaysia	%	N/A	N/A	N/A	N/A	21%	31%	N/A	N/A	N/A	N/A	N/A	N/A	21%	31%
New Zealand	%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30%	20%	30%	20%
Others	%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	18%	22%	N/A	N/A	18%	22%
Training															
Percentage of employees trained by gender															
Male	%	63%	69%	73%	93%	76%	51%	100%	100%	100%	30%	99%	100%	98%	45%
Female	%	74%	90%	62%	89%	83%	22%	100%	100%	100%	30%	53%	100%	96%	43%
Percentage of employees trained by employment category															
Senior Management	%	40%	50%	92%	60%	91%	91%	100%	100%	100%	100%	100%	100%	92%	85%
Management	%	100%	92%	63%	90%	98%	33%	100%	100%	100%	38%	58%	100%	94%	61%
Non-Management	%	59%	88%	66%	92%	70%	19%	100%	100%	100%	29%	89%	100%	98%	41%
Average training hours by gender															
Male	Hours	6.4	3.5	17.3	14.0	15.5	6.1	5.0	11.9	20.9	13.1	35.4	36.6	17.9	13.4
Female	Hours	3.4	2.9	12.9	12.0	17.9	1.0	5.0	12.0	21.4	12.6	41.6	34.2	18.6	12.5
Average training hours by employee category															
Senior Management	Hours	5.9	6.4	22.6	5.8	27.3	5.5	5.0	8.4	2.7	74.7	31.1	30.0	17.1	21.5
Management	Hours	5.7	2.7	9.1	10.6	17.9	3.1	5.0	10.7	21.8	18.8	22.5	40.0	15.3	14.2
Non-Management	Hours	3.5	2.3	16.3	14.1	15.4	3.0	5.0	12.3	21.1	11.8	42.8	35.0	18.6	12.3

Note: Social KPIs which shown as N/A above are either not material or not applicable to those businesses.

Appendix

	Unit	FY2023	FY2022
Occupational health and safety			
Number of lost days			
Headquarters	No.	0	0
GuocoLand	No.	65	3
GLM	No.	N/A	0
CHG	No.	132	6
Rank	No.	N/A	N/A
MHNZ	No.	166	74
Number of reported work-related injuries			
Headquarters	No.	0	0
GuocoLand	No.	7	1
GLM	No.	0	0
CHG	No.	21	N/A
Rank	No.	N/A	N/A
MHNZ	No.	15	N/A

	Unit	FY2023	FY2022
Supply chain			
Suppliers by geographical region			
Australia	No.	14	11
UK	No.	3,406	3,500
New Zealand	No.	495	77
India	No.	6	6
Singapore	No.	1	0
Malaysia	No.	48	50
Mainland China	No.	6	0
Hong Kong	No.	5	1
Other regions	No.	1,180	868
Total	No.	5,161	4,513

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Subject Areas, Aspects, General Disclosures and KPIs	References and Remarks
A. Environmental	
Aspect A1: Emissions	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.
KPI A1.1	The types of emissions and respective emissions data.
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).
KPIA1.5	Description of emissions target(s) set and steps taken to achieve them.
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.

Appendix

Subject Areas, Aspects, General Disclosures and KPIs

References and Remarks

Aspect A2: Use of Resources

Subject Areas, Aspects, General Disclosures and KPIs	References and Remarks
General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	Energy Efficiency Water and Effluent Management Waste Management Caring for the Bees and Environment
KPI A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Energy Efficiency Performance Data
KPI A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Water and Effluent Management Performance Data
KPI A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	FY2023 Targets Status and Future Targets Energy Efficiency
KPI A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	FY2023 Targets Status and Future Targets Water and Effluent Management
KPI A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Waste Management
Aspect A3: The Environment and Natural Resources	
General Disclosure Policies on minimising the issuer's significant impact on the environment and natural resources.	Energy Efficiency Water and Effluent Management Waste Management Caring for the Bees and Environment
KPI A3.1 Description of the significant impacts of activities on the environment and natural resources and the action taken to manage them.	Energy Efficiency Water and Effluent Management Waste Management Caring for the Bees and Environment

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Subject Areas, Aspects, General Disclosures and KPIs

References and Remarks

Aspect A4: Climate Change

General Disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Tackling Climate Change
KPI A4.1 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Tackling Climate Change

B. Social

Employment and Labour Practices

Aspect B1: Employment

General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Enhancing Talent Development Nurturing Diversity and Inclusion Boosting Employee Wellness and Engagement
KPI B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Empowering Our People Performance Data
KPI B1.2 Employee turnover rate by gender, age group and geographical region.	Empowering Our People Performance Data

Aspect B2: Health and Safety

General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Promoting Occupational Health and Safety
KPI B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	FY2023 Group Key ESG Highlights
KPI B2.2 Lost days due to work injury.	Performance Data
KPI B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Promoting Occupational Health and Safety

Appendix

Subject Areas, Aspects, General Disclosures and KPIs		References and Remarks
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Enhancing Talent Development
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Enhancing Talent Development
KPI B3.2	The average training hours completed per employee by gender and employee category.	Enhancing Talent Development
Aspect B4: Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Ensuring Human Rights Protection
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Ensuring Human Rights Protection
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Ensuring Human Rights Protection Operating Practices
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Reinforcing Responsible Supply Chain
KPI B5.1	Number of suppliers by geographical region.	Performance Data
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Reinforcing Responsible Supply Chain
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Reinforcing Responsible Supply Chain
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Reinforcing Responsible Supply Chain

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Subject Areas, Aspects, General Disclosures and KPIs		References and Remarks
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Championing Product Quality
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	During the reporting period, we have no products subject to recalls due to health and safety reasons.
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	Driving Customer Experience and Feedback
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual Property Protecting Business Integrity
KPI B6.4	Description of quality assurance process and recall procedures.	Championing Product Quality
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Ensuring Customer Data Privacy and Protection
Aspect B7: Anti-corruption		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Corporate Governance Protecting Business Integrity
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Anti-Corruption
KPI B7.2	Description of preventive measures and whistleblowing procedures, how they are implemented and monitored.	Corporate Governance Protecting Business Integrity
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Protecting Business Integrity

Appendix

Subject Areas, Aspects, General Disclosures and KPIs	References and Remarks
Aspect B8: Community Investment	
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.

List of Abbreviations

BCA	Building and Construction Authority of Singapore
BGC	Betting & Gaming Council of UK
CFLs	Compact fluorescent lamps
CHG	Clermont Hotel Group
COH	Controller of Housing of Singapore
CSR	Corporate Social Responsibility
D&I	Diversity and inclusion
DPO	Data Protection Officer
DTC	Direct-to-consumer
ED&I	Equality, diversity and inclusion
eNPS	Employee Net Promoter Score
ESG	Environmental, Social and Governance
ESOS	Energy Savings Opportunity Scheme
EV	Electric vehicles
FY	Fiscal year
GFA	Gross floor area
GHG	Greenhouse gas
GLM	GuocoLand (Malaysia) Berhad
GRI	Guest Review Index
H&S	Health and safety
HIRAC	Hazard identification, risk assessment and control
ICO	The Information Commissioner's Office of UK

Appendix

KPIs	Key performance indicators
LTIFR	Lost time injuries frequency rate
MHNZ	Manuka Health New Zealand Limited
NPS	Net Promoter Score
NZP	Net zero pathway
OHS	Occupational health and safety
PCI-DSS	The Payment and Industry Data Security Standard
QLASSIC	Quality Assessment Systems in Construction
SBTi	Science Based Targets initiative
SEHK	The Stock Exchange of Hong Kong Limited
TCFD	Task Force on Climate-Related Financial Disclosures
tCO₂e	Tonnes of carbon dioxide equivalent
TNB	Tenaga Nasional Berhad
UK	United Kingdom of Great Britain and Northern Ireland
UNSDGs	United Nations Sustainability Development Goals
VOC	Volatile organic compounds

Towards a
Greener Future



Empowering
Our People



Conducting Business
with Honour



Caring for
our Community



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