



DEBAO PROPERTY
DEVELOPMENT LTD.
德宝房地产开发有限公司

SUSTAINABILITY REPORT 2017

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*New Beginnings
New Journey*



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1. Highlights

1.1 Corporate profile

Established in 2000, Debao Property Development Ltd. (**Debao** or the '**Company**'), together with its subsidiaries, (the '**Group**') is an integrated property developer of quality integrated residential properties and commercial properties from Foshan City, Guangdong Province, the People's Republic of China (**PRC**).

Our vertically-integrated business model and operations enable us to carry out key aspects of property development, such as design, construction and marketing, in-house as well as manage the developments after completion.

Led by our experienced management team, we have built a strong presence and brand name in developing large scale and multi-phased projects that are fully integrated with ancillary facilities.

Our business comprises four segments: property development, construction contract, property investment and property management. The thirteenth completed property development project, Sihui Project Block B&C with a gross floor area (**GFA**) of 97,000 m² was officially handed over to buyers.

As at 31 December 2017, the Group has a total GFA of approximately 1.24 million m² of properties under and held for future development, including three projects in Malaysia. As part of our property investment business, we hold selected commercial properties that we have developed or bought for capital appreciation for recurring and stable rental income. We also provide management services for residential properties developed by us.

As testament of our quality operations and property developments, our Jiangnan Mingju Phases 1 to 4 won the Double Gold Prize (Construction and Environment) in the National Residential Construction, Planning and Design Competition (全国人居经典建筑规划设计方案竞赛: 建筑、环境双金奖) in October 2004.

Apart from China development projects, the Group has been actively exploring and studying commercially viable new ventures and overseas development projects.

Since 2012, the Group has extended its operations to Malaysia as part of its strategy towards globalisation and build an international brand name in property development. As at the date of this annual report, we have three projects in Malaysia, especially the Plaza Rakyat Project, located in central Kuala Lumpur, which when completed, will become the next most significant landmark of Kuala Lumpur after the Petronas Twin Towers.

Debao was successfully listed on the Main Board of the Singapore Exchange Securities Trading Limited (**SGX-ST**) on 12 April 2010.



1.2 Message to stakeholders

Debao has been committed to creating a sound living and working environment for our customers. This reflects not only our attitude to the environment and responsibilities for the society, but also our expectations for the future.

In 2017, we continue to engage in constructive dialogue with our stakeholders and focus on our four key pillars of Green Development, Operational Safety, Environmental Sustainability and Employee Motivation. We will strive to continue having zero accident rates in all our current property development projects.

During the year, we have continued to invest in international development while keeping an eye on our domestic properties. In particular, Project Imbi, located in the central business district of Kuala Lumpur, Malaysia, is having a smooth development progress and expecting to commence pre-sales in first quarter of 2019 after completion of its sales centre. With a total planned construction area of 194,000 m², the project will greatly strengthen the ability of the Group to withstand the changes in China's domestic policies.

Adhering to the mindset and practice of “green and eco-friendly development”, we will continue to invest in integrated developments comprising both residential and commercial units. We believe that this encourages an active lifestyle amongst the residents, boosts work life balance, reduces vehicular fuel consumption, and enables people to enjoy a higher standard of living.

We are aware that our carbon footprint arises primarily out of electricity consumption of our companies. As such, we will step up our efforts on improving the energy efficiency of our operations in the coming year, doing our part to contribute to the positive global action on climate change.

In addition, we wish to confirm that the Board has considered sustainability issues as part of its strategic formulation, determined the material environmental, social and governance (**ESG**) factors and overseen the management and monitoring of the material ESG factors.

As part of Debao's commitment to sustainable development, we will continue to strive to do business in a responsible way. We will improve on our sustainability achievements and partner with other parties to create a green ecosphere as well as a natural and harmonious living environment.

On behalf of the Board of Directors

ZHONG YUZHAO
Executive Director and CEO



1.3 Scope of sustainability report

The scope of the report covers information on material sustainability aspects of Debao from 1 January 2017 to 31 December 2017 unless otherwise specified. We believe that the report should sufficiently address stakeholders' concerns in relation to sustainability issues arising from the Group's major business operations.

This report is prepared in accordance with the Global Reporting Initiative (**GRI**) Standards: Core Option as it provides a set of an extensive framework that is widely accepted as a global standard for sustainability reporting. It also considers the Sustainability Reporting Guide in Practice Note 7.6 of the Singapore Exchange Securities Trading Limited (**SGX-ST**) Listing Manual. In preparing our report, we applied the GRI's principles for defining report content and report quality by considering the Group's activities, impacts and substantive expectations and interests of its stakeholders.

The data and information provided within the report have not been verified by an independent third party. We have relied on internal data monitoring and verification to ensure accuracy.

Sustainability contact

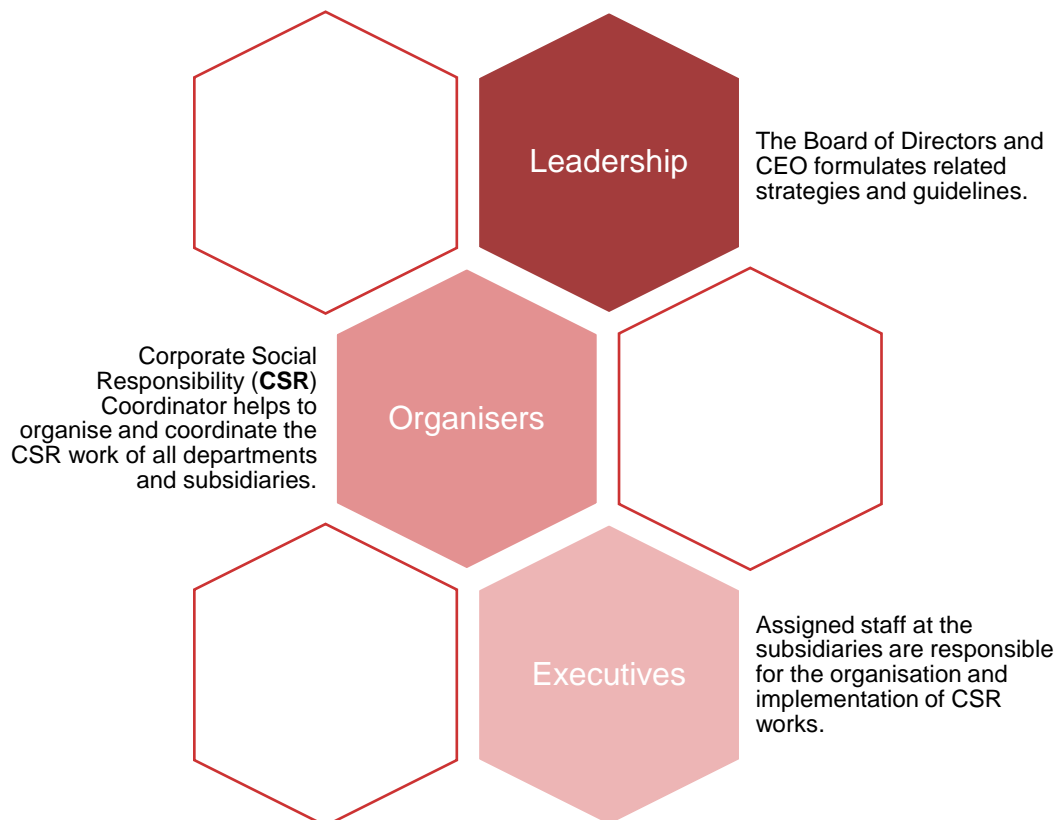
We welcome your views and feedback on our sustainability practices and reporting at ir@fsnhdebao.com.



2. Our approach to sustainability

2.1 Sustainability organisational structure

Sustainability is a vital part of our corporate strategy for achieving long-term growth. The values we create for our people, the environment and society at large very much determine our financial performance. We developed a sustainability organisational structure to move things forward:



2.2 Sustainability strategy

Our sustainability strategy aims to create integrated values. Together with disciplined execution of our strategy and a commitment to doing business responsibly, we commit to deliver value to all our stakeholders through the following:



The sustainable strategy is underpinned by our comprehensive internal policies on the following:

- Safety Management (安全技术管理), which covers aspects on safety culture, safety training and development, rewards and penalties, safety inspections, incidence reporting, and emergency response procedures in the event of safety incidents.
- Equipment Management (设备与设施管理), which covers aspects on equipment listing, equipment contracts, equipment safety permits, equipment operations manuals and safety labels.
- Subcontractor Management (分包单位管理), which covers aspects on subcontractors listing, subcontractors jobs and responsibilities, quality of goods delivered, and subcontractor evaluations.
- Human Resources Management (人事管理), which covers aspects on employee handbook, department-specific performance evaluations, rewards and penalties.

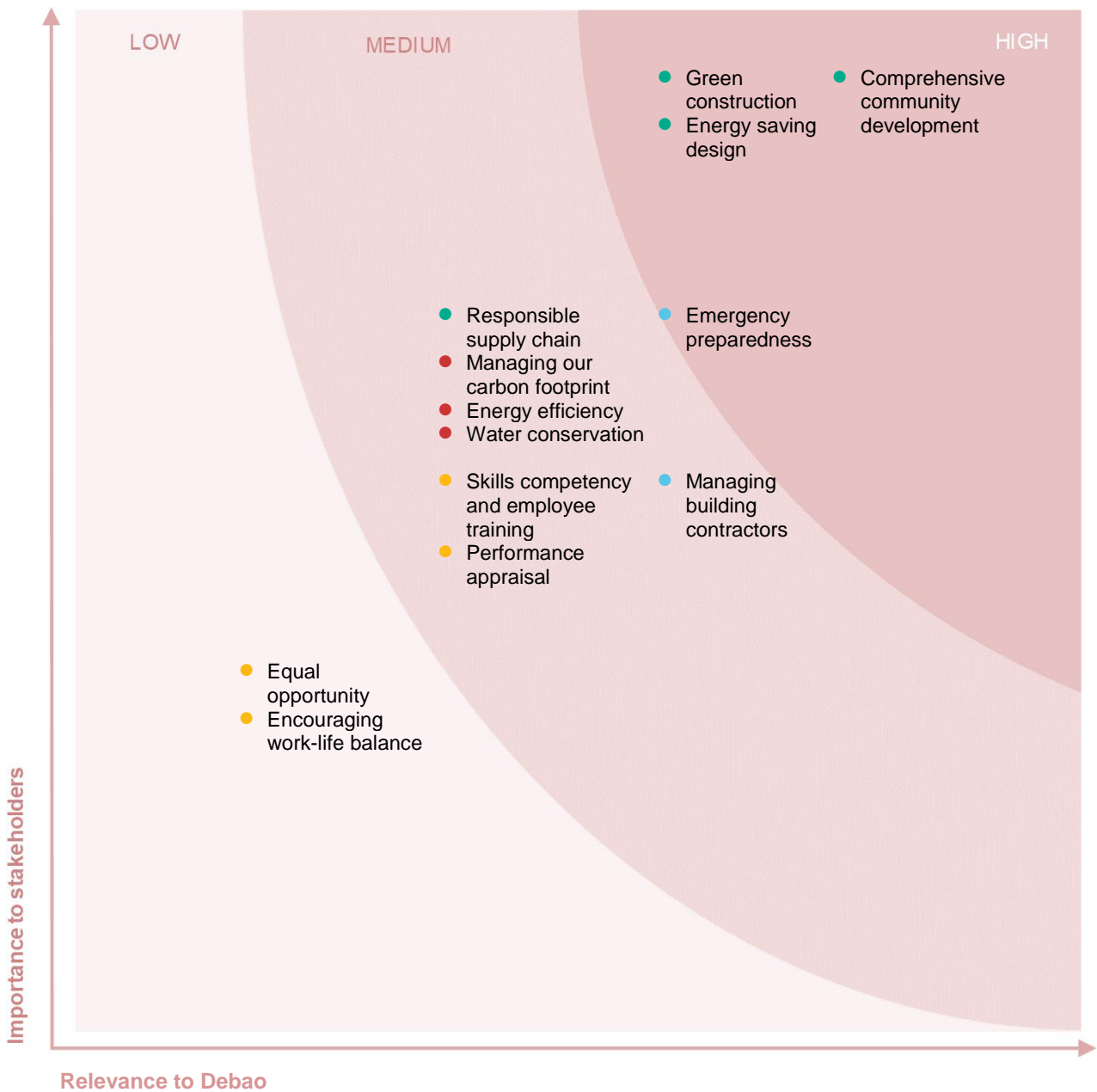
The strategy is also guided by external sources, including the Global Reporting Initiative Standards and Sustainability Reporting Guide in Practice Note 7.6 of the Singapore Exchange Listing Rules.

2.3 Sustainability materiality

We recognise the need to continuously develop our responsible business approach in order to address growing stakeholder expectations around our impact on the economy, environment and society. As such, we periodically consult with our stakeholders to determine the issues that are most relevant to them and Debao. Some of our stakeholder’s comments can be found in **Appendix C**.

Using a materiality index, we align our responsible business priorities with the Debao’s principal business and operational risks, as illustrated in the diagram below.

We have also developed metrics to help us measure our progress, as indicated in our sustainability scorecard in **Appendix B**. We will review and adjust the matrix each year, as the external and business context changes.



3. Our performance

3.1 How we measure our performance

Our **sustainability strategy** is embedded into the appropriate parts of our business, with dedicated teams for each focus area, and coordination by our relevant departmental managers.

Progress will be tracked in two key ways: measuring performance against metrics, and evaluating how well the programs have advanced, through a series of 'commitments'.

Metrics and targets

We have established key performance indicators for each of the four focus areas outlined in our **sustainability strategy**. As this is our first year adopting sustainability reporting, we will be establishing targets within the next year to hold ourselves accountable and track how we are doing.

Periodically, we plan to introduce new metrics and update targets to ensure alignment with our strategy.

Commitments

To ensure we have a robust sustainability program in place, we will also publish the key initiatives we plan to implement within the next year.



3.2 Green development

Overview

Since 2000, Debao has been an integrated property developer of quality integrated residential properties and commercial properties in the PRC. In 2012, we further expanded our operations to Malaysia.

We recognise that “green development” has become a common pursuit of our people, and we too, have started to integrate this aspect into our projects from commencement to completion. Our vertically integrated business model and operations allows us to embed green practices into key aspects of property development, from design, construction and marketing to managing the developments after completion.

Comprehensive community development

We adhere to the mindset and practice of “green and eco-friendly development” throughout the lifecycle of a project and advocate “green office” among the employees to economise on the resources, abate pollution and reduce CO₂ emission to the greatest extent, so as to contribute more to a bluer sky and cleaner water.

Over the years, we are involved in a number of integrated developments comprising both residential and commercial units, including Plaza Rakyat, Sihui Project, Jiangnan Mingju and Jin Long Garden. Most major amenities, shopping and entertainment are within walking distance. This encourages an active lifestyle amongst the residents, boosts work life balance, reduces vehicular fuel consumption, and enables people to enjoy a higher standard of living.

In 2017, the Total GFA for all development properties of the Group (since 2000), comprising completed properties and properties under development, stands at 2.3 million m². Please refer to the list our property developments to date (since 2000) in **Appendix A**.

9

Integrated developments
(since 2000)

1.1m

GFA for completed properties
(since 2000) (in square
metres)

1.2m

GFA for properties under
construction (in square
metres)



Green construction

We have extended the connotation of green properties, and followed the idea of environmental protection throughout the whole process of construction. Together with our partners, we have made in-depth research over a rational construction site layout, and continuously enhanced on-site management to create a clean, tidy, comfortable and safe construction environment.

We have made explicit provisions over noise, exhaust gas, sewage and solid wastes generated in everyday life and production. We have also taken protective measures over soil and natural resources and minimised the influences of dusts and construction wastes on the communities and residents in strict compliance with national and municipal regulations.

0

Regulatory incidents



Noise management

- Setting reasonable construction timetable according to the noise limits at different stages.
- Vigorously promoting new noise-reduction and vibration-damping technologies to abate noise during pile foundation engineering, etc.
- Taking proper measures to reduce the noises generated by mixers and other noisy machineries.



Dust and airborne contaminants management

- Sprinkling water to lay the dust during dust-prone operations, loading/unloading and transportation.
- Properly storing and covering any granular materials that are easy to ascend into the air; and cutting materials in the shed with proper dust-control measures.
- Do not burn any substances that may produce harmful or poisonous gas, smoke or dust at the construction sites.



Sewage management

- Finishing the installation of drainage and sewage treatment facilities before the commencement of construction, to ensure up-to-standard water discharge, no accumulated water on site, and no overflow or blockage during drainage.
- Recycling processed construction sewage



Construction waste management

- Taking proper measure to minimise solid wastes, such as centralised mortar mixing and reduced use of bagged cements.
- Disposing construction and domestic wastes in strict compliance with the government requirements

Energy saving design

Project conceptualisation is carried out in the initial phase for property development. This may be carried out in-house by the Group, or outsourced to professional consultants, such as architects, interior designers, surveyors or engineers (mechanical, electrical, civil and structure). In our recent projects, we have incorporated energy saving designs into our building plans. We will also regularly invest in enhancing the environmental performance of our portfolio.

To improve electrical efficiency, various energy saving practices have been implemented in the residential and commercial properties managed by the Group.

For example, all air-conditioning units in the Plaza Rakyat project comply to the energy efficiency equivalent to 3-ticks of the BCA Greenmark. Hence, these units consume less electricity and are more environmentally-friendly.

Going forward, we seek to align ourselves with international standards and best practices in green building design and construction by committing to obtain green building certification (e.g. LEED certification program) for our new properties.

These green building certification programs will provide us with external assurance on the measures we have incorporated to improve the environmental performance of our buildings. We will continue to review our strategy in pursuing green building certifications to keep our competitive edge, and contribute to raising industry standards for green building design and construction over the long term.

Responsible supply chain

We have constantly improved the procurement management and bidding system, maintained good partnership with our suppliers and subcontractors, and further deepened strategic cooperation with outstanding partners for the sake of shared development under a rigorous supplier evaluation system, thus boosting the overall capacity of the supply chain.

We have consistently followed the ideology of honest procurement and safeguarded the fundamental rights and interests of suppliers in a fair, just and open manner.

In 2017, 72.5% of our purchases are sourced from local suppliers. We believe that a secure and stable local supply chain that meets our sustainability needs is very important to ensure the smooth and uninterrupted operation of our operating activities.

72.5%

Purchases from local suppliers

3.3 Operational safety

Overview

Safety is of paramount importance to us, and we have always stressed the importance of production safety in all our operations, especially when we deal with our building contractors.

0

Serious accidents

0

Accidents per 100,000 man-hours

Managing building contractors

Construction site safety is a top priority for the Group. Our major construction projects are located in China and Malaysia. We institutionalised our construction safety management with the following objectives:

- To ensure contractor compliance with the relevant safety regulations;
- To establish an effective communication platform that helps enhance the overall awareness of our staff and contractors of how to deal with safety concerns;
- To build up the knowledge and capacity of site workers on how to carry out their work in a safe fashion; and
- To minimise site injuries and to achieve zero fatalities.

The Group has developed a comprehensive set of guidelines and operating procedures to enhance overall safety performance at our project sites. In particular, our Safety Management Policy and Equipment Management Policy clearly articulate our specific safety requirements and emergency protocols for different work tasks.

While the Project Department acts as a coordinator for all matters related to construction safety, the Group has delegated specific responsibilities to different parties, to facilitate the incorporation of safety considerations and manage the potential safety hazards from multiple perspectives at different stages of a construction project. We have also hired dedicated consultants that specialise in construction site health and safety for our key projects in China and Malaysia. We regard this action as an extra line of defence.

Emergency preparedness

While we emphasise on preventing safety incidents, we also prepare the employees to handle and respond to emergencies, including potential accidents and fire. This is very important to reduce and limit the impact and casualty as a result of the any safety incidents that may happen in our line of work. Emergency response procedures is an important part of our Safety Management Policy.

In addition, we have in place a series of emergency response procedures for our property management division for the following:

- Fire
- Flood
- Torrential rain
- Typhoon preparation
- Power outage
- Elevator failure
- LPG leakage
- Burglary
- Fights or violence
- Demonstrations or riots
- Bomb disposal

3.4 Environmental sustainability

Overview

We are committed to constructing and managing world-class sustainable buildings that add tangible value to the communities we serve and to operate and maintain those buildings with a strong emphasis on the triple bottom line of economy, environment and society.

18tCO₂e

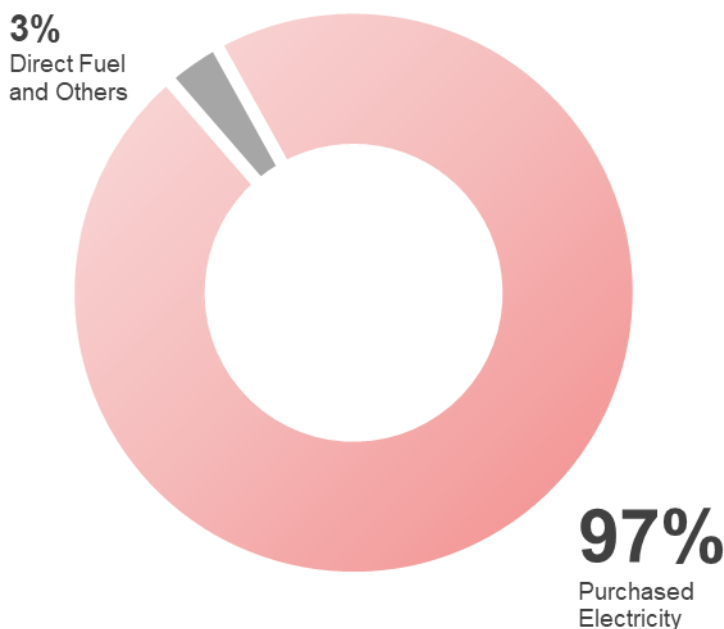
Carbon emission intensity per million yuan of revenue

Managing our carbon footprint

We are committed to positive action on climate change and dedicated to reducing the carbon emission in our daily operations. Employees are reminded to save electricity and fuel consumption through regular internal communications.

To determine the carbon footprint, we collect energy usage data from each our businesses and then calculate our total annual greenhouse gas emissions.

In 2017, Debao generated a carbon footprint of 5,366 tonnes of carbon dioxide emission (tCO₂e), representing a carbon emission intensity of 18 tCO₂e per million yuan of revenue. The emission mainly arises from purchased electricity used in the our properties which accounted for approximately 97% of the total carbon emission of Debao.



We follow the Greenhouse Gas Protocol established by the World Resources Institute and the World Business Council for Sustainable Development, the standard manual for measuring corporate greenhouse gas emissions. Using the “control method”, we include 100% of the emissions associated with businesses which we directly control. Our carbon footprint includes:

- All fuels used directly by our companies (Scope 1 emissions)
- All purchased electricity used in our properties (Scope 2 emissions)
- Impact of business air travel (optional Scope 3 emissions)

We will continue to monitor the performance on the carbon emission reduction. Progress and performance on the reduction of carbon emission will be reported in the following year.

Energy efficiency

Buildings are energy-intensive structures and electricity often constitutes a significant proportion of operating expenses. By investing in energy efficiency, we not only help protect the environment but can also lower our financial costs.

In 2017, Debao recorded an electricity consumption of 6.72 gigawatt-hours (**GWh**), representing an electricity consumption intensity of 22.5 megawatt-hours (**MWh**) per million yuan of revenue.

To enhance our existing assets, we have allocated considerable resources to the refurbishment of existing properties. Initiatives over the past years include replacing conventional light bulbs with LED light bulbs.

Water conservation

Water scarcity is a growing concern around the world and a serious global challenge that we must work together to address.

In 2017, Debao recorded a water consumption of 314,071 litres, representing a water consumption intensity of 1,053 litres per million yuan of revenue.

We have adopted a wide range of measures to reduce water consumption at our properties, including installing water-efficient fittings and raising awareness of water scarcity issues among our employees, tenants, customers, and communities.

22.5MWh

Electricity consumption intensity per million yuan of revenue

1,053l

Water consumption intensity per million yuan of revenue



3.5 Employee motivation

Overview

We have a comprehensive performance appraisal programme and rewards system based on the result of the appraisal. The performance appraisal programme is essential for us to understand the skills level of the employees and appropriate training programmes can be designed to fill up the skill gaps.

We emphasise on the career path and progression of our employees, and have built several two-way communication channels to ensure the career development needs of our employees are taken into consideration whenever it is possible. Training opportunities are equal to all employees based on needs identified.

Though these efforts, we are well-positioned to provide a constructive working experience to our employees and contribute to the economic development and skilled labour resources of the local community.

Skills competency and employee training

To ensure that our employee excel, we emphasise on continuous learning in the workplace. Every employee has equal opportunities to upgrade and sharpen their skill sets through formal and on-the-job internal training programs.

In 2017, Debao invested an average of 10 hours of training on each employee.

Performance appraisal

To ensure the Company achieves its goals, we have various performance appraisal methods in place to determine the performance of the Company as well as each individual employee.

The employee performance appraisal comprises mainly quantifiable evaluation criteria. In addition, we actively collect performance information for each employee each month through inputs from direct supervisors and feedbacks, as well as periodical employee communication sessions.

These collected information allow us to understand the performance and skills development needs of each team and individual employee from multiple aspects. This is crucial for the Company to develop annual training programs for employee that are designed to enhance the skills of the employee and aims to improve the overall productivity.

10

Training hours per staff

Equal opportunity

Debao has always been an equal opportunity employer to provide a fair workplace for employees, following the principles of equality and non-discrimination. Recruitment, remuneration, promotion, and benefits are required to be handled based on objective assessment, equal opportunity and non-discrimination regardless of gender, race, marital status, pregnancy, disability, age or family status.

We attract talent through fair, and flexible recruitment strategy that includes recruitment application, job description, job applications, interview, selection, approval, and job offer. Promotion is based on performance and suitability.

We offer competitive remuneration to attract and retain talented staff members. Remuneration packages (which include the necessary social benefits) are reviewed periodically to ensure consistency with employment market. Dismissal also complies with employment laws and regulations relating to non-discrimination.

In 2017, female employees comprise 36% of our entire workforce, with female representation in management at 40%.

36%

Female representation in workforce

40%

Female representation in management

Encouraging work-life balance

We organised a variety of employee activities to help them relax their mind and body, develop teamwork, explore their talent, so as to develop a positive attitude in both work and life.

To enhance employee teamwork and cohesion, improve employee health and improve employee work-life balance, Debao has been organising periodic employee gatherings during major festivals and sports competitions.



Appendix A: Corporate milestones

2017 and beyond

Project name (Expected date of completion)	GFA (m ²)	Location	Type of development
Tianjin Boulevard (2019)	42,000	Tianjin	Redevelopment of leased heritage building for commercial and leisure mall
Additional Sihui Project (2021)	100,000	Zhaoqing	Large-scale integrated development
Imbi Project (2021)	194,000	Kuala Lumpur	Integrated development
Kuchai Lama Project (Reserved for future development)	221,000	Kuala Lumpur	Integrated development
Plaza Rakyat Project (2023)	685,000	Kuala Lumpur	Large-scale integrated development



2016

Project name	GFA (m ²)	Location	Type of development
Sihui Project Block B&C	97,000	Zhaoqing	Large-scale integrated development

2015

Project name	GFA (m ²)	Location	Type of development
Shanshui Longpan Phase 3(i) High-rise Flats No.1 to 6 and Club	507,000	Foshan	Part of multi-phases large-scale integrated township development

2014

Project name	GFA (m ²)	Location	Type of development
Sihui Project Block A Sihui City Mall	65,000	Zhaoqing	Large-scale integrated development

2012

Project name	GFA (m ²)	Location	Type of development
Shanshui Longpan Phase 1(ii) Villas	36,000	Foshan	Part of multi-phases large-scale integrated township development
Jin Long Garden South Zone (Joint Venture Project)	83,000	Foshan	Multi-phases integrated development

2011

Project name	GFA (m ²)	Location	Type of development
Shanshui Longpan Phase 1 Villas	61,000	Foshan	Part of multi-phases large-scale integrated township development

2010

Project name	GFA (m ²)	Location	Type of development
Jiangnan Mingju Phases 5 and 6	165,000	Foshan	Multi-phases integrated development

2009

Project name	GFA (m ²)	Location	Type of development
Jin Long Garden North Zone (Joint Venture Project)	45,000	Foshan	Multi-phases integrated development

2007

Project name	GFA (m ²)	Location	Type of development
Jiangnan Mingju Phases 1 to 4	350,000	Foshan	Multi-phases integrated development

2004

Project name	GFA (m ²)	Location	Type of development
Qing Hua Garden (Joint Venture Project)	78,000	Foshan	Integrated development

2002

Project name	GFA (m ²)	Location	Type of development
Guicheng Industrial Park	48,000	Foshan	Integrated development

Appendix B: Sustainability scorecard

Results

Performance indicators	Units	2017
Revenue	¥million	298

Green development

Performance indicators	Units	2017
Integrated developments (since 2000)	Number	9
Gross floor area for completed properties (since 2000)	m ²	1,078,000
Gross floor area for properties under construction	m ²	1,242,000
Total gross floor area for all development properties (since 2000)	m ²	2,320,000
Regulatory incidents	Number	0
Purchases from local suppliers	Percentage	72.5

Operational safety

Performance indicators	Units	2017
Serious incidents	Number	0
Accidents per 100,000 man-hours	Number	0

Environmental sustainability

Performance indicators	Units	2017
Total carbon footprint	tCO ₂ e	5,366
Carbon emission intensity	tCO ₂ e/ ¥million	18
Electricity consumption intensity	MWh/ ¥million	22.5
Water consumption intensity	litres/ ¥million	1,053

Employee motivation

Performance indicators	Units	2017
Training hours per staff	Hours	10
Female representation in workforce	Percentage	36
Female representation in management	Percentage	40

Appendix C: Consulting our stakeholders

We listen to our stakeholders and engage with them on an ongoing and ad hoc basis. An overview of our approach and rationale is set out below (with stakeholders listed in alphabetical order), together with the feedback we have received.

Stakeholders	How we listen	Why we do it	What you've told us
Builders and suppliers	<ul style="list-style-type: none"> Daily project meetings Periodic evaluations on suppliers' performance 	<ul style="list-style-type: none"> Ensure construction projects are completed on time at a reasonable quality and cost 	<ul style="list-style-type: none"> Ability to meet Company's quality standards Ability to meet Company's delivery timelines
Customers	<ul style="list-style-type: none"> Road shows Feedbacks Company's website 	<ul style="list-style-type: none"> Safeguard investment value of customer Ensure customer satisfaction is upheld Ensure service standard 	<ul style="list-style-type: none"> Optimizing customer service Increase in investment value of properties
Employees	<ul style="list-style-type: none"> Internal updates and communication Events and functions 	<ul style="list-style-type: none"> Improve employee's capabilities through internal and external training Improve employee's well-being through managing health and safety 	<ul style="list-style-type: none"> Health and safety Career progression Benefits and rewards External courses
Regulatory authorities (Governments, SGX, MOM, IRAS)	<ul style="list-style-type: none"> Regular updates and communication Reports and compliance Periodical meetings with government bodies 	<ul style="list-style-type: none"> Adhere to environmental regulations for chemical production Good relationship between continuing sponsor and Company Dialogue with SGX Active participation in SGX events to increase visibility and transparency 	<ul style="list-style-type: none"> Compliance with relevant laws and regulations
Shareholder and investors	<ul style="list-style-type: none"> SGX Announcements Shareholder's meeting Annual reports Company's website Regular updates and communication 	<ul style="list-style-type: none"> Committed to delivering economic value to our capital providers through a strong financial performance and our methods of engagement with them. 	<ul style="list-style-type: none"> Long-term profitability Sustainability matters Group's performance against targets Compliance with all relevant requirements

Appendix D: GRI content index

GRI Standards Content Index

The GRI Content Index references the Debao Property Development Ltd Sustainability Report 2017 (SR), and the Annual Report 2017 (AR).

Disclosure number	Disclosure title	Page reference and remarks	
GRI 102: General disclosures			
Organisational profile	102-1	Name of organisation	<ul style="list-style-type: none"> AR: Corporate Profile (Page 1)
	102-2	Activities, brands, products, and services	<ul style="list-style-type: none"> AR: Corporate Profile (Page 1)
	102-3	Location of headquarters	<ul style="list-style-type: none"> AR: Corporate Profile (Page 1)
	102-4	Location of operations	<ul style="list-style-type: none"> AR: Corporate Profile (Page 1) AR: Investment in Subsidiaries – Note 17 to the Financial Statements (Pages 82-88) AR: Joint Venture – Note 18 to the Financial Statements (Page 89)
	102-5	Ownership and legal form	<ul style="list-style-type: none"> AR: General – Note 1 to the Financial Statements (Page 51)
	102-6	Markets served	<ul style="list-style-type: none"> AR: Segment Information – Note 37 to the Financial Statements (Pages 100-102)
	102-7	Scale of organisation	<ul style="list-style-type: none"> AR: Corporate Profile (Page 1) AR: Segment Information – Note 37 to the Financial Statements (Pages 100-102)
	102-8	Information on employees and other workers	<ul style="list-style-type: none"> SR: Employee Motivation (Pages 14-15)
	102-9	Supply chain	<ul style="list-style-type: none"> SR: Green Development (Pages 8-10)
	102-10	Significant changes to the organisation and its supply chain	<ul style="list-style-type: none"> AR: Corporate Profile (Page 1) AR: Our Properties (Pages 2-3) AR: Corporate Milestones (Page 4)
	102-11	Precautionary Principle or approach	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-12	External initiatives	<ul style="list-style-type: none"> Not applicable
	102-13	Membership of associations	<ul style="list-style-type: none"> Not applicable
Strategy	102-14	Statement from senior decision-maker	<ul style="list-style-type: none"> AR: Letter to Shareholders (Pages 14-17)
	102-15	Key impacts, risks, and opportunities	<ul style="list-style-type: none"> AR: Independent Auditor's Report (Pages 41-43)
Ethics and integrity	102-16	Values, principles, standards, and norms of behavior	<ul style="list-style-type: none"> SR: Sustainability Strategy (Page 5)
	102-17	Mechanisms for advice and concerns about ethics	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
Governance	102-18	Governance structure	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-19	Delegating authority	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-20	Executive-level responsibility for economic, environmental, and social topics	<ul style="list-style-type: none"> SR: Sustainability Organisational Structure (Page 4)
	102-21	Consulting stakeholders on economic, environmental, and social topics	<ul style="list-style-type: none"> SR: Consulting Our Stakeholders (Page 19)

Disclosure number	Disclosure title	Page reference and remarks	
	102-22	Composition of the highest governance body and its committees	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-23	Chair of the highest governance body	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-24	Nominating and selecting the highest governance body	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-25	Conflicts of interest	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36) AR: Directors' Statement (Pages 38-40) SR: Sustainability Strategy (Page 5)
	102-26	Role of highest governance body in setting purpose, values, and strategy	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-27	Collective knowledge of highest governance body	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-28	Evaluating the highest governance body's performance	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-29	Identifying and managing economic, environmental, and social impacts	<ul style="list-style-type: none"> SR: Sustainability Materiality (Page 6)
	102-30	Effectiveness of risk management processes	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-31	Review of economic, environmental, and social topics	<ul style="list-style-type: none"> SR: Sustainability Report (Pages 1-26)
	102-32	Highest governance body's role in sustainability reporting	<ul style="list-style-type: none"> SR: Sustainability Organisational Structure (Page 4)
	102-33	Communicating critical concerns	<ul style="list-style-type: none"> SR: Sustainability Materiality (Page 6)
	102-34	Nature and total number of critical concerns	<ul style="list-style-type: none"> SR: Sustainability Materiality (Page 6)
	102-35	Remuneration policies	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-36	Process for determining remuneration	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-37	Stakeholders' involvement in remuneration	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-38	Annual total compensation ratio	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
	102-39	Percentage increase in annual total compensation ratio	<ul style="list-style-type: none"> AR: Corporate Governance Report (Pages 21-36)
Stakeholder engagement	102-40	List of stakeholder groups	<ul style="list-style-type: none"> SR: Consulting Our Stakeholders (Page 19)
	102-41	Collective bargaining agreements	<ul style="list-style-type: none"> Not applicable
	102-42	Identifying and selecting stakeholders	<ul style="list-style-type: none"> SR: Consulting Our Stakeholders (Page 19)
	102-43	Approach to stakeholder engagement	<ul style="list-style-type: none"> SR: Sustainability Strategy (Page 5)
	102-44	Key topics and concerns raised	<ul style="list-style-type: none"> SR: Consulting Our Stakeholders (Page 19)
Reporting practice	102-45	Entities included in the consolidated financial statements	<ul style="list-style-type: none"> AR: Investment in Subsidiaries – Note 17 to the Financial Statements (Pages 82-88)

Disclosure number	Disclosure title	Page reference and remarks	
102-46	Defining report content and topic Boundaries	<ul style="list-style-type: none"> SR: Sustainability Materiality (Page 6) 	
102-47	List of material topics	<ul style="list-style-type: none"> SR: Sustainability Materiality (Page 6) 	
102-48	Restatements of information	<ul style="list-style-type: none"> Not applicable 	
102-49	Changes in reporting	<ul style="list-style-type: none"> Not applicable 	
102-50	Reporting period	<ul style="list-style-type: none"> SR: Scope of Sustainability Report (Page 3) 	
102-51	Date of most recent report	<ul style="list-style-type: none"> Not applicable 	
102-52	Reporting cycle	<ul style="list-style-type: none"> Annual 	
102-53	Contact point for questions regarding the report	<ul style="list-style-type: none"> SR: Scope of Sustainability Report (Page 3) 	
102-54	Claims of reporting in accordance with the GRI Standards	<ul style="list-style-type: none"> SR: Scope of Sustainability Report (Page 3) 	
102-55	GRI content index	<ul style="list-style-type: none"> SR: GRI Content Index (Pages 20-26) 	
102-56	External assurance	<ul style="list-style-type: none"> No external assurance 	
GRI 200: Economic disclosures			
Economic performance	201-1	Direct economic value generated and distributed	<ul style="list-style-type: none"> AR: Financial Highlights (Pages 5-13)
	201-2	Financial implications and other risks and opportunities due to climate change	<ul style="list-style-type: none"> Not applicable
	201-3	Defined benefit plan obligations and other retirement plans	<ul style="list-style-type: none"> Not applicable
	201-4	Financial assistance received from government	<ul style="list-style-type: none"> Not applicable
Market presence	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	<ul style="list-style-type: none"> Not applicable
	202-2	Proportion of senior management hired from local community	<ul style="list-style-type: none"> Not applicable
Indirect economic impacts	203-1	Infrastructure investments and services supported	<ul style="list-style-type: none"> Not applicable
	203-2	Significant indirect economic impacts	<ul style="list-style-type: none"> Not applicable
Procurement practices	204-1	Proportion of spending on local suppliers	<ul style="list-style-type: none"> SR: Green Development (Pages 8-10)
Anti-corruption	205-1	Operations assessed for risks related to corruption	<ul style="list-style-type: none"> Not applicable
	205-2	Communication and training about anti-corruption policies and procedures	<ul style="list-style-type: none"> Not applicable
	205-3	Confirmed incidents of corruption and actions taken	<ul style="list-style-type: none"> There is no incidences of corruption.
Anti-competitive behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<ul style="list-style-type: none"> There is no legal actions for anti-competition.
GRI 300: Environment disclosures			
Materials	301-1	Materials used by weight or volume	<ul style="list-style-type: none"> Not applicable

Disclosure number	Disclosure title	Page reference and remarks	
	301-2	Recycled input materials used	<ul style="list-style-type: none"> Not applicable
	301-3	Reclaimed products and their packaging materials	<ul style="list-style-type: none"> Not applicable
Energy	302-1	Energy consumption within the organisation	<ul style="list-style-type: none"> SR: Environmental Sustainability (Pages 12-13)
	302-2	Energy consumption outside of the organisation	<ul style="list-style-type: none"> SR: Environmental Sustainability (Pages 12-13)
	302-3	Energy intensity	<ul style="list-style-type: none"> SR: Environmental Sustainability (Pages 12-13) SR: Sustainability Scorecard (Page 18)
	302-4	Reduction of energy consumption	<ul style="list-style-type: none"> Not applicable
	302-5	Reductions in energy requirements of products and services	<ul style="list-style-type: none"> Not applicable
Water	303-1	Water withdrawal by source	<ul style="list-style-type: none"> SR: Environmental Sustainability (Pages 12-13)
	303-2	Water sources significantly affected by withdrawal of water	<ul style="list-style-type: none"> Not applicable
	303-3	Water recycled and reused	<ul style="list-style-type: none"> Not applicable
Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	<ul style="list-style-type: none"> Not applicable
	304-2	Significant impacts of activities, products, and services on biodiversity	<ul style="list-style-type: none"> Not applicable
	304-3	Habitats protected or restored	<ul style="list-style-type: none"> Not applicable
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	<ul style="list-style-type: none"> Not applicable
Emissions	305-1	Direct (Scope 1) GHG emissions	<ul style="list-style-type: none"> SR: Environmental Sustainability (Pages 12-13)
	305-2	Energy indirect (Scope 2) GHG emissions	<ul style="list-style-type: none"> SR: Environmental Sustainability (Pages 12-13)
	305-3	Other indirect (Scope 3) GHG emissions	<ul style="list-style-type: none"> SR: Environmental Sustainability (Pages 12-13)
	305-4	GHG emissions intensity	<ul style="list-style-type: none"> SR: Environmental Sustainability (Pages 12-13) SR: Sustainability Scorecard (Page 18)
	305-5	Reduction of GHG emissions	<ul style="list-style-type: none"> Not applicable
	305-6	Emissions of ozone-depleting substances (ODS)	<ul style="list-style-type: none"> Not applicable
	305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	<ul style="list-style-type: none"> Not applicable
Effluents and waste	306-1	Water discharge by quality and destination	<ul style="list-style-type: none"> Not applicable
	306-2	Waste by type and disposal method	<ul style="list-style-type: none"> Not applicable
	306-3	Significant spills	<ul style="list-style-type: none"> Not applicable

Disclosure number	Disclosure title	Page reference and remarks	
	306-4	Transport of hazardous waste	<ul style="list-style-type: none"> Not applicable
	306-5	Water bodies affected by water discharges and/or runoff	<ul style="list-style-type: none"> Not applicable
Laws and regulations	307-1	Non-compliance with environmental laws and regulations	<ul style="list-style-type: none"> There is no non-compliance with environmental laws and regulations.
Supplier environmental assessments	308-1	New suppliers that were screened using environmental criteria	<ul style="list-style-type: none"> Not applicable
GRI 400: Social disclosures			
Employment	401-1	New employee hires and employee turnover	<ul style="list-style-type: none"> Not applicable
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<ul style="list-style-type: none"> SR: Employee Motivation (Pages 14-15)
	401-3	Parental leave	<ul style="list-style-type: none"> Not applicable
Labor / management relations	402-1	Minimum notice periods regarding operational changes	<ul style="list-style-type: none"> Not applicable
Occupational health and safety	403-1	Workers representation in formal joint management-worker health and safety committees	<ul style="list-style-type: none"> Not applicable
	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	<ul style="list-style-type: none"> SR: Operational Safety (Page 11) SR: Sustainability Scorecard (Page 18)
	403-3	Workers with high incidence or high risk of diseases related to their occupation	<ul style="list-style-type: none"> Not applicable
	403-4	Health and safety topics covered in formal agreements with trade unions	<ul style="list-style-type: none"> Not applicable
Training and education	404-1	Average hours of training per year per employee	<ul style="list-style-type: none"> SR: Employee Motivation (Pages 14-15) SR: Sustainability Scorecard (Page 18)
	404-2	Programs for upgrading employee skills and transition assistance programs	<ul style="list-style-type: none"> SR: Employee Motivation (Pages 14-15)
	404-3	Percentage of employees receiving regular performance and career development reviews	<ul style="list-style-type: none"> SR: Employee Motivation (Pages 14-15)
Diversity and equal opportunity	405-1	Diversity of governance bodies and employees	<ul style="list-style-type: none"> SR: Employee Motivation (Pages 14-15)
	405-2	Ratio of basic salary and remuneration of women to men	<ul style="list-style-type: none"> Not applicable
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	<ul style="list-style-type: none"> There is no incidents of discrimination.

Disclosure number		Disclosure title	Page reference and remarks
Freedom of association and collective bargaining	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	<ul style="list-style-type: none"> Not applicable
Child labor	408-1	Operations and suppliers at significant risk for incidents of child labor	<ul style="list-style-type: none"> Child labour is strictly prohibited.
Forced or compulsory labor	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	<ul style="list-style-type: none"> Forced and compulsory labour is strictly prohibited.
Security practices	410-1	Security personnel trained in human rights policies or procedures	<ul style="list-style-type: none"> Not applicable
Rights of indigenous peoples	411-1	Incidents of violations involving rights of indigenous peoples	<ul style="list-style-type: none"> Not applicable
Human rights assessment	412-1	Operations that have been subject to human rights reviews or impact assessments	<ul style="list-style-type: none"> Not applicable
	412-2	Employee training on human rights policies or procedures	<ul style="list-style-type: none"> Not applicable
	412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	<ul style="list-style-type: none"> Not applicable
Local communities	413-1	Operations with local community engagement, impact assessments, and development programs	<ul style="list-style-type: none"> Not applicable
	413-2	Operations with significant actual and potential negative impacts on local communities	<ul style="list-style-type: none"> Not applicable
Supplier social assessment	414-1	New suppliers that were screened using social criteria	<ul style="list-style-type: none"> Not applicable
	414-2	Negative social impacts in the supply chain and actions taken	<ul style="list-style-type: none"> Not applicable
Public policy	415-1	Political contributions	<ul style="list-style-type: none"> Not applicable
Customer health and safety	416-1	Assessment of the health and safety impacts of product and service categories	<ul style="list-style-type: none"> Not applicable
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<ul style="list-style-type: none"> Not applicable
Marketing and labelling	417-1	Requirements for product and service information and labeling	<ul style="list-style-type: none"> Not applicable
	417-2	Incidents of non-compliance concerning product and service information and labeling	<ul style="list-style-type: none"> Not applicable

Disclosure number		Disclosure title	Page reference and remarks
	417-3	Incidents of non-compliance concerning marketing communications	<ul style="list-style-type: none">• Not applicable
Customer privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	<ul style="list-style-type: none">• Not applicable
Socioeconomic compliance	419-1	Non-compliance with laws and regulations in the social and economic area	<ul style="list-style-type: none">• There is no non-compliance with socioeconomic laws and regulations.