



# KOP Limited Sustainability Report

FY2023

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*This Report has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

*This Report has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Report, including the correctness of any of the statements or opinions made or Reports contained in this Report.*

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# BOARD'S STATEMENT

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Dear Stakeholders,

The Board of Directors (the “**Board**”) of KOP Limited (“**KOPL**” or the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to present the Group’s sustainability report (the “**Report**”) for the financial year ended 31 March 2023 (“**FY2023**”). Through this Report, we hope to reaffirm our commitment to create a long-term sustainable future and achieve further progress in our efforts towards sustainable growth as we continue to refine our sustainability efforts.

KOPL recognises that sustainable development is imperative for the Group’s long-term success. Our vision is to lead the change towards a climate resilient industry while being a fair and equal company. The Board is keenly aware of growing risks posed by climate change and global warming, as well as deeply committed to respecting human rights across our operations and value chain. Accordingly, we strive to integrate economic, environmental, social, and governance considerations across our business operations, as well as continue to build on our capabilities and extend the value propositions of our business to safeguard stakeholders’ interests.

As we progress on our sustainability journey, we will be regularly reviewing and revising our performance indicators and targets to align with our business objectives. We will also be strengthening our engagement with stakeholders to improve our sustainability efforts and practices to build a long-term, sustainable business. Notably, it is our responsibility to respect and work to advance the human rights and working conditions of the people working for our suppliers and the Group’s employees to ensure they know their rights. The Board, assisted by KOPL’s Sustainability Steering Committee (“**SSC**”), is responsible for the monitoring, and overseeing of salient sustainability issues as part of its strategic formulation annually. Through the materiality assessment, the SSC identifies the material topics and embeds their underlying implications into our strategic direction. To realise them, our SSC has developed the relevant metrics and targets in the short-, medium- and long-term time horizons to adequately address the various material topics.

We are pleased to share with you our sustainability report and invite you to read about our latest progress and achievements during the year. Thank you for supporting us along this journey, and we aim to continue to create greater value for all our stakeholders in the year ahead.

**Ms. Ong Chih Ching**  
Executive Chairman and Executive Director

*KOP Limited*

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# ABOUT THE GROUP

KOP Limited (“**KOPL**” or the “**Company**”, together with its subsidiaries “**Group**”) (Stock Code: SGX:511) is more than a community of property development companies: we have a proven track record of excellence in everything we do. We excel in real estate investment, maintaining an eclectic portfolio of strategic assets and we make strides in the economy of place, developing, maintaining, and managing apartment buildings and hospitality businesses through KOPL, in which it constitutes the principal investor.

In the tourism industry, where service excellence is the definitive gold standard, we represent the epitome of Asian hospitality. Montigo Resorts combines advanced technologies and thoughtfully considered design elements with concern for the particularities of local cultures and histories to create premium experiences for a diverse age demographic. We do not believe ambition should have a ceiling. We build your dreams.

# ABOUT THIS REPORT

## *Scope of Report*

This is the Group's sixth year in publishing its sustainability report ("**Report**") publicly and this Report summarises the Group's performance, initiatives, and impact of its operations in the aspects of key Environmental, Social and Governance ("**ESG**") areas. All data and activities reported were from 1 April 2022 to 31 March 2023 ("**FY2023**") unless stated otherwise. This Report focuses on the ESG performance of our hospitality business in Indonesia – Montigo Resorts in Nongsa ("**MRN**") and Montigo Resorts in Seminyak ("**MRS**").

Through this Report, the Group would like to share its commitment to managing the impact of key ESG issues with its various stakeholders, which include investors and shareholders, employees, customers and guests, as well as the government and regulators as a whole.

## *Reporting Framework*

The Report has been prepared under Rule 711A and 711B of the Listing Manual Section B: Rules of Catalist of SGX-ST, and Global Reporting Initiative ("**GRI**") Universal Standards 2021. The content of this Report was defined by the four reporting principles established by GRI Standards: (1) Stakeholder Inclusiveness; (2) Sustainability Context; (3) Materiality; (4) Completeness. The Stakeholder Inclusiveness principle was implemented in determining the Report context through various stakeholder engagements and internal discussions. The sustainability context principle was implemented in determining the Report context which covered the ESG aspects. The Materiality principle was implemented in determining the Report context through stakeholder engagements and internal discussions. All relevant factors were then weighted according to their respective significance to the Group, as well as their frequency raised by stakeholders. This combined assessment allows KOPL to identify and agree upon the appropriate material ESG aspects for the business. Additionally, as part of KOPL's journey to a low-carbon future, this Report was also prepared in accordance with recommendations from the Task Force on Climate-related Financial Disclosures ("**TCFD**") framework, which enables our stakeholders to compare our sustainability performance against our industry peers.

In FY2023, pursuant to the Rule 720(6) of the Catalist Rule, the Group complies with the requirement for Directors to undergo mandatory training. All Board of Directors have attended sustainability training courses on ESG Essentials and Sustainability E-Training for Directors offered by the Singapore Institute of Directors and Institute of Singapore Chartered Accountants respectively.

## *Report Content & Quality*

This Report aims to provide an integrated overview of the Group's initiatives and strategies related to sustainability and responsible business development. This Report intends to address the key concerns and issues that KOPL's stakeholders face. To ensure content quality, we have applied GRI's principles of accuracy, balance, clarity, comparability, reliability, and timeliness as well as TCFD's seven principles for effective disclosure, including disclosures should represent relevant information; be specific and complete; be clear, balanced and understandable; be consistent over time; be comparable among companies within a sector, industry or portfolio; be reliable, verifiable and objective; and be provided on a timely basis. The Report has been internally reviewed by independent Internal Auditors.

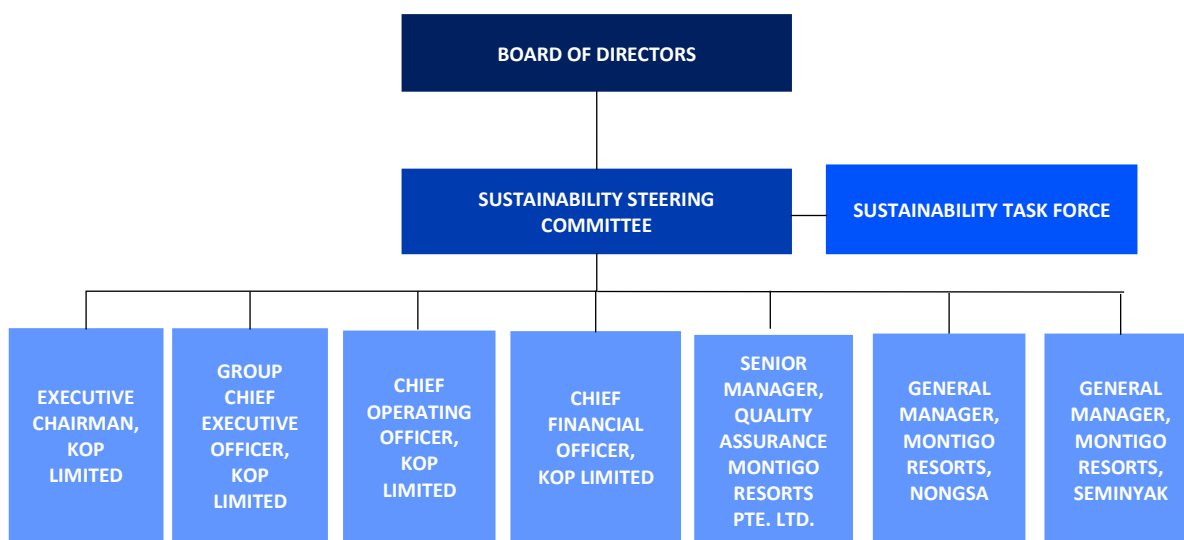
## *Contact Us*

As part of our continuous efforts on improving the coverage of our sustainability practices in the Report, we welcome stakeholders to submit their questions or feedback on any aspect of our sustainability performance to [enquiry@kopgroup.com](mailto:enquiry@kopgroup.com).

# SUSTAINABILITY GOVERNANCE

At KOPL, we are cognisant of the importance of a robust sustainability governance structure to ensure accountability and transparency. The Board of Directors recognises that sustainability is key in ensuring the long-term success of KOPL’s business. We work collaboratively with the Group’s sustainability leadership and working teams to realise our goals and objectives.

Our Sustainability Steering Committee (“SSC”), supported by our Sustainability Task Force, takes a proactive role in developing the Group’s sustainability practices and policies, as well as managing and monitoring the Group’s overall sustainability performance. The sustainability governance structure is as shown below:



The SSC drives and guides the Group’s sustainability agenda and regularly updates the Board and management on the Group’s sustainability strategies and initiatives. The SSC is also responsible for reviewing and assessing the Group’s sustainability goals and performance. Specifically, sustainability policies are also evaluated annually to highlight areas of improvement.

To shed light on the various responsibilities held by the SSC, the table below highlights how each individual is pivotal in driving positive environmental change.

Role	Responsibilities
Executive Chairman, KOP Limited	Oversees the implications of climate-related risks and opportunities surrounding the Group in attaining sustainable development
Group Chief Executive Officer, KOP Limited	Oversees Group’s plans and approves its strategies, metrics, and targets to address its climate-related risks
Chief Operating Officer, KOP Limited	Discusses and makes decisions on climate-related opportunities in strategy planning
Chief Financial Officer, KOP Limited	Reviews the financial performance of climate-related risks to KOPL and opportunities undertaken by the Group
Senior Manager, Quality Assurance, Montigo Resorts Pte. Ltd.	Works closely with the SSC to assess and manage climate-related risks and opportunities of the Group

General Manager, Montigo Resorts, Nongsa	Works closely with the SSC to assess and manage climate-related risks and opportunities at Montigo Resorts, Nongsa
General Manager, Montigo Resorts, Seminyak	Works closely with the SSC to assess and manage climate-related risks and opportunities at Montigo Resorts, Seminyak

With a robust sustainability governance structure established, we hope that our strategy remains relevant and maximises the value of our sustainability activities to our stakeholders in the long run.

# STAKEHOLDER ENGAGEMENT

The Group recognises the importance of engaging our stakeholders regularly by understanding their expectations and concerns, as well as identifying material ESG issues. We aim to maintain strong and lasting relationships with our stakeholders by understanding their expectations and concerns. Both internal and external stakeholders are crucial to us, and we engage them through various platforms and feedback mechanisms to make a positive and meaningful impact on our sustainable business goal.

The following table summarises our key stakeholder groups, methods, and frequency of engagement as well as key topics of interest:

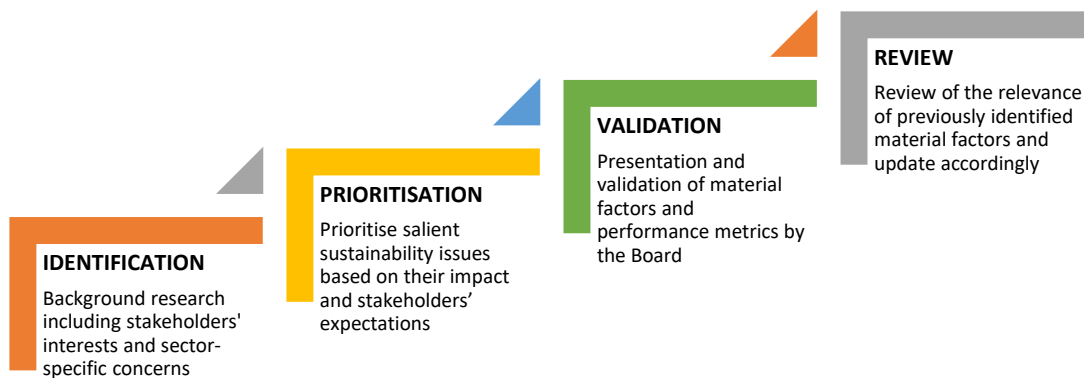
Key Stakeholder	Engagement Methods	Frequency	Key Topics of Interest
<b>Investors and Shareholders</b>	Timely and transparent updates of financial results and announcements, business developments, press releases, and other relevant disclosures via SGXNET and KOPL's website	Throughout the year	<ul style="list-style-type: none"> <li>Long-term sustainable distribution and total returns</li> <li>Transparent reporting</li> <li>Sound corporate governance practices</li> </ul>
	One-on-one meetings and site visits	Throughout the year	<ul style="list-style-type: none"> <li>Business strategy and outlook</li> </ul>
	Annual General Meeting	Annually	
<b>Employees</b>	Induction programme for new employees	Throughout the year	<ul style="list-style-type: none"> <li>Equitable remuneration</li> <li>Fair and competitive employment practices and policies</li> </ul>
	Training and development programmes	Throughout the year	
	Regular e-mails, meetings, and town-hall sessions	Throughout the year	<ul style="list-style-type: none"> <li>Safe and healthy work environment</li> </ul>
	Recreational and wellness activities	Throughout the year	<ul style="list-style-type: none"> <li>Employee development and well-being</li> </ul>
	Career development performance appraisals	Annually	
<b>Customers and Guests</b>	Feedback from customers and guests and active engagement towards guests on their well-being throughout their stay with us	Throughout the year	<ul style="list-style-type: none"> <li>Comments and potential room for improvement in delivering exceptional services (e.g. hospitality)</li> </ul>
<b>Government and Regulators</b>	Meetings and dialogue sessions	Throughout the year	<ul style="list-style-type: none"> <li>Compliance with and updates on changing laws and regulations</li> </ul>



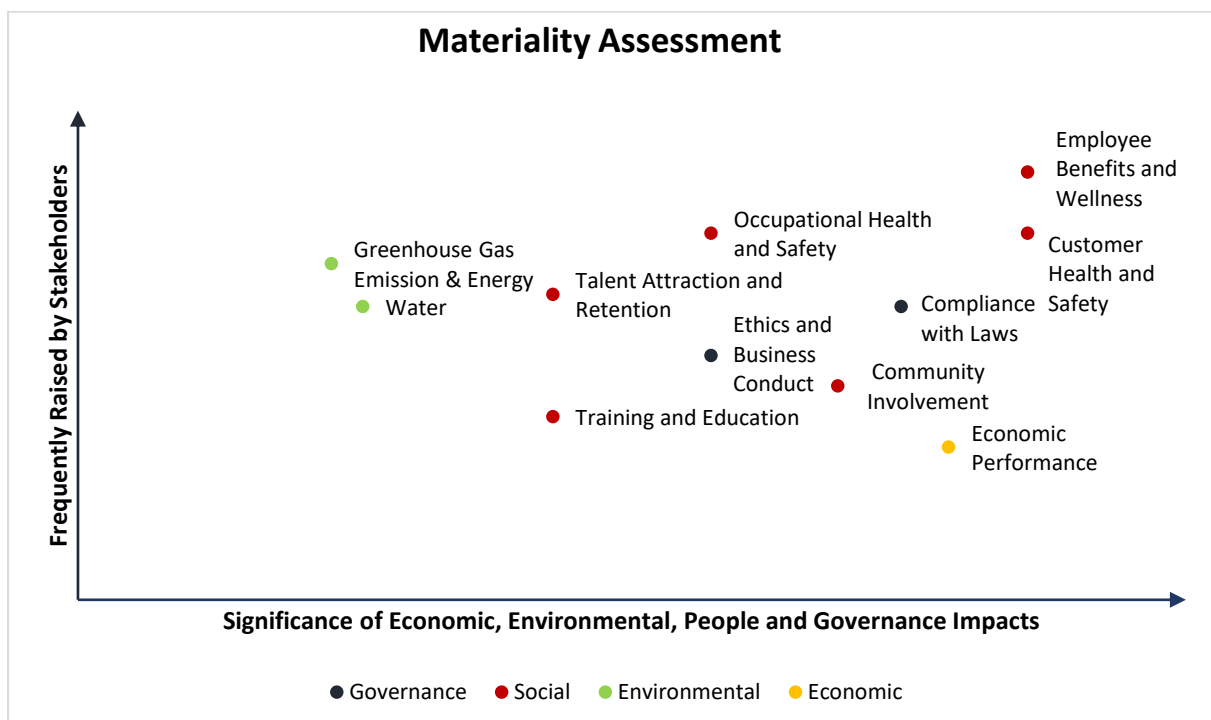
# MATERIALITY ASSESSMENT

At KOPL, we regularly review and assess the relevance of the issues material to our business through various channels and feedback. The materiality assessment was conducted to identify key ESG issues that were significant to our business, and sustainability concerns frequently raised by our stakeholders. Through various channels and feedback mechanism, we analyse our stakeholders' expectations along with the economic, environmental and people, including human rights issues, across our value chain. We have affirmed that our focus areas continue to be relevant, both to the material and emerging topics within the GRI framework, and the topics are prioritised using a materiality matrix.

In the course of our materiality assessment, we have reassessed the material topics based on our internal discussion and consultation, as well as in response to the external business climate emerged in FY2023. Our Group adopts the following four-step process to define the material topics:



Subsequently, we concluded that our 11 material topics identified continue to remain relevant and aligned to our sustainability agenda in FY2023. While our material topics remain relatively unchanged, we report on the importance of it with consideration of the business landscape and stakeholder concerns.



With the initiation of Corporate Social Responsibility (“CSR”) on a smaller scale, such as beach cleaning, mangrove planting and donation to orphanage, we have observed an increasing demand to contribute to society and support the achievement of sustainable development goals in Singapore. Consequently, as part of our commitment to responsible and sustainable business practices, we have decided to introduce Community Involvement as a new material topic in FY2023. This addition signifies our comprehension of the local community's significance and our endeavors to generate positive outcomes that extend beyond financial considerations. Ultimately, the incorporation of community involvement is vital in fostering the long-term success and sustainability of our business.

## THE ENVIRONMENT

### Task Force on Climate-Related Financial Disclosures

KOPL is committed to conducting business in a sustainable and environmentally-friendly manner. We recognise that due to the nature of our business, our energy and water consumption rates are relatively significant, which in turn has a bearing on climate change and global warming. Therefore, we are working towards developing strategies to build climate resilience across our business divisions, and the first step is to understand the potential risks and opportunities from climate change, as well as their financial impact on our businesses.

#### Governance

The Board has the overall responsibility for the Group’s sustainability strategy, including climate-related risks and opportunities. Committees are established to evaluate and monitor climate-related risks and opportunities. Refer to our SSC structure for further details.

#### Strategy

We seek to transform the Group into a climate-resilient and future-ready business. Our overarching climate strategy is to identify, assess, prioritise, mitigate, and monitor climate-related physical and transition risks in our business. Furthermore, we also seek to capitalise on climate-related opportunities with the global shift to a lower-carbon economy by year 2030 and a net-zero standard by year 2050. We expect our strategies evolve to be more developed and refined as we progress with a deeper analysis of risks and opportunities over the coming years.

#### Scenario Analysis

To assess the impact of climate change on our business, we have performed scenario analysis to review risks and opportunities under different climate scenarios as follows:

Scenario	Paris-aligned scenario (below 2°C)	No mitigation scenario (4°C)
<b>Rationale</b>	We selected this scenario to assess the transition impacts in an economy shifting to a low carbon world. It reflects actions required to limit global warming to under 2°C.	We selected this scenario to assess our physical risk under a high-emission scenario, consistent with a future with limited policy changes to reduce emissions.
<b>Underlying model</b>	International Energy Agency’s Sustainable Development Scenario	Intergovernmental Panel on Climate Change (“IPCC”) Representative Concentration Pathway 8.5
<b>Used to analyse</b>	Transition impacts	Physical impacts

<b>Assumptions</b>	<p>Transition features:</p> <ul style="list-style-type: none"> <li>▪ Carbon tax and pricing introduced</li> <li>▪ Fossil fuel subsidies phased out by year 2050 in net-importers and by year 2035 in net-exporters</li> <li>▪ Increased generation from renewable energy</li> </ul>	<p>Physical features:</p> <ul style="list-style-type: none"> <li>▪ Global emissions continue to rise because of high carbon intensity</li> <li>▪ Global mean sea level rise of 0.63 metre by year 2100</li> <li>▪ High frequency and intensity of heat waves and extreme precipitation events</li> </ul>
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### ***Climate-related Risks and Opportunities***

Taking into consideration the above scenarios, we have identified the following risks/ opportunities and their impact on our business should the above scenarios materialise.

<b>Climate-related risks</b>	
<b>Risk Type</b>	<b>Impact</b>
<b>Physical risks</b>	
<p><b>Acute</b> <i>Increased severity of extreme weather events such as flooding</i></p>	<ul style="list-style-type: none"> <li>▪ Damaged property and equipment of the resort</li> <li>▪ Increased capital costs for asset replacement</li> <li>▪ Increased insurance premiums for resort rooms and facilities</li> <li>▪ Reduced revenue from lower occupancy rates</li> <li>▪ Increased costs from negative impacts on workforce (e.g. health-related issues and employee safety)</li> </ul>
<p><b>Chronic</b> <i>Rising mean temperatures and sea levels</i></p>	<ul style="list-style-type: none"> <li>▪ Longer dry spells leading to higher water consumption and costs</li> <li>▪ Increased thermal stress and a health risk for our guests</li> <li>▪ Lower work productivity of our employees</li> <li>▪ Lower occupancy rates due to resort location which may endanger our guests' safety</li> </ul>
<b>Transition risks</b>	
<p><b>Policy and Legal</b></p>	<ul style="list-style-type: none"> <li>▪ Increased compliance costs and operation costs</li> <li>▪ Increased insurance premiums</li> <li>▪ Write-offs and early retirement of existing assets due to policy changes</li> </ul>
<p><b>Technology</b></p>	<ul style="list-style-type: none"> <li>▪ Capital investments in technology development</li> <li>▪ Cost of adoption of smart building designs</li> <li>▪ Increased write-offs and early retirement of existing assets</li> </ul>
<p><b>Market</b></p>	<ul style="list-style-type: none"> <li>▪ Increase in energy and water costs</li> <li>▪ Changing customer preferences such as inclination to environmental-friendly facilities and resort designs</li> <li>▪ Inability to meet guests' sustainability expectations may cause our resort and services to be less attractive</li> </ul>
<p><b>Reputation</b></p>	<ul style="list-style-type: none"> <li>▪ Reduction in confidence of investment committee arising from non-compliance with environmental regulations</li> </ul>

Climate-related opportunities	
<b>Resource Efficiency</b>	<ul style="list-style-type: none"> <li>Enhancing energy efficiency and water conservation in our resort operations and office premises resulting in cost savings</li> </ul>
<b>Energy Sources</b>	<ul style="list-style-type: none"> <li>Reduced exposure to fossil fuel price increase</li> <li>Returns on investment in low-emission technology</li> <li>Increased energy resilience</li> </ul>
<b>Products and Services</b>	<ul style="list-style-type: none"> <li>Offerings with sustainable designs or material can attract environmentally conscious investors and guests</li> </ul>

### ESG RISK MANAGEMENT

KOPL also acknowledges that maintaining a sound system of ESG risk management is imperative to safeguard the interests of the Group and its stakeholders. To keep abreast of any changes in existing regulatory requirements and practice of good corporate governance, our group proactively identifies any major environmental risks related to our business, as well as regular review of major environmental risk performance.

With this systematic ESG risk management framework in place, the Group’s capabilities in identifying and mitigating any risks, coupled with competencies are perpetually enhanced. To continuously enhance governance processes and raise risk awareness within the Group, ESG risk assessments are conducted to highlight and review any inadequacies in addressing relevant risks and attaining business sustainability. As part of our annual enterprise risk assessment exercise, ESG risks are considered regular business risks and are identified, assessed, and managed to ensure that these risks remain within our risk appetite.

The table below illustrates our key mitigation strategies for material climate-related risks.

Risk Type	Mitigating Measures
<b>Physical risks</b>	
<b>Acute</b> <i>Increased severity of extreme weather events such as flooding</i>	<ul style="list-style-type: none"> <li>Periodically update business continuity plan and crisis management plan</li> <li>Develop climate-resilient policies and procedures as well as integrate them as a part of ERM efforts</li> </ul>
<b>Chronic</b> <i>Rising mean temperatures and sea levels</i>	<ul style="list-style-type: none"> <li>Adopt more water efficient fittings and products</li> <li>Shorten exposure time and use frequent rest breaks for employees</li> <li>Provide a better indoor environmental quality for our guests</li> </ul>
<b>Transition risks</b>	
<b>Policy and Legal</b>	<ul style="list-style-type: none"> <li>Use of sustainable practices that are in compliance with national as well as local legal requirements and safety standards for environmental protection</li> </ul>
<b>Technology</b>	<ul style="list-style-type: none"> <li>Switch to greener and low-emission technologies such as installation of solar powered lamp post in our resort</li> </ul>
<b>Market</b>	<ul style="list-style-type: none"> <li>Prioritise the reduction of emissions and pollutions in our value chain</li> <li>Leverage on opportunities to develop new markets</li> </ul>

	<ul style="list-style-type: none"> <li>Work closely with stakeholders to promote environmental-friendly practices in value chain</li> </ul>
<b>Reputation</b>	<ul style="list-style-type: none"> <li>Work closely with stakeholders on green initiatives and campaigns</li> </ul>

### Metrics and Targets

In addition to our existing metrics and targets, we will continue to enhance our disclosures and ability to identify and measure emissions, working with our suppliers and customers, and exploring new ways in which we can use analytics, automation, and artificial intelligence to enhance decision making and transparency.

## Energy and Greenhouse Gas (“GHG”) Emissions

### FY2023 Energy and GHG Emissions Consumption and Intensity Target and Performance

Indicator	Target	Performance
Diesel Intensity	0.06L/m <sup>2</sup> or below	0.05 L/m <sup>2</sup>
	0.17L/occupied room or below	0.14 L/occupied room
Electricity Intensity	0.056 MWh/m <sup>2</sup> or below	0.01 MWh/m <sup>2</sup>
	0.144 MWh/occupied room or below	0.03 MWh/occupied room
GHG Emissions Intensity from Diesel Consumption (Scope 1 Emissions Intensity)	0.00072 tCO <sub>2</sub> e/m <sup>2</sup> or below	0.00013 tCO <sub>2</sub> e/m <sup>2</sup>
	0.00187000 tCO <sub>2</sub> e/occupied room or below	0.00039 tCO <sub>2</sub> e/occupied room
GHG Emissions Intensity from Electricity Consumption (Scope 2 Emissions Intensity)	0.02 tCO <sub>2</sub> e/m <sup>2</sup>	0.02 tCO <sub>2</sub> e/m <sup>2</sup>
	0.06 tCO <sub>2</sub> e/occupied room	0.01 tCO <sub>2</sub> e/occupied room

At KOPL, we remain dedicated to reducing our energy consumption and bolstering our energy efficiency. Our energy-saving initiatives are summarised as follow:

- Policies or guidelines on energy-efficient related and other certifications required by the local government;
- Policies or guidelines on green buildings or hotels with smart designs;
- Policies or guidelines on promoting an environmentally friendly corporate culture as well as raising awareness on environmental matters among our employees;
- Procurement policies or guidelines to prioritise the use of energy-efficient or environmentally friendly fixtures and fittings as well as products and/or equipment; and
- Provision of free shuttle services to and fro the ferry terminal, which is planned strategically by the Front Office Team (i.e. determining which type of vehicle to use for different pick-up timings based on arrival and departure reports).

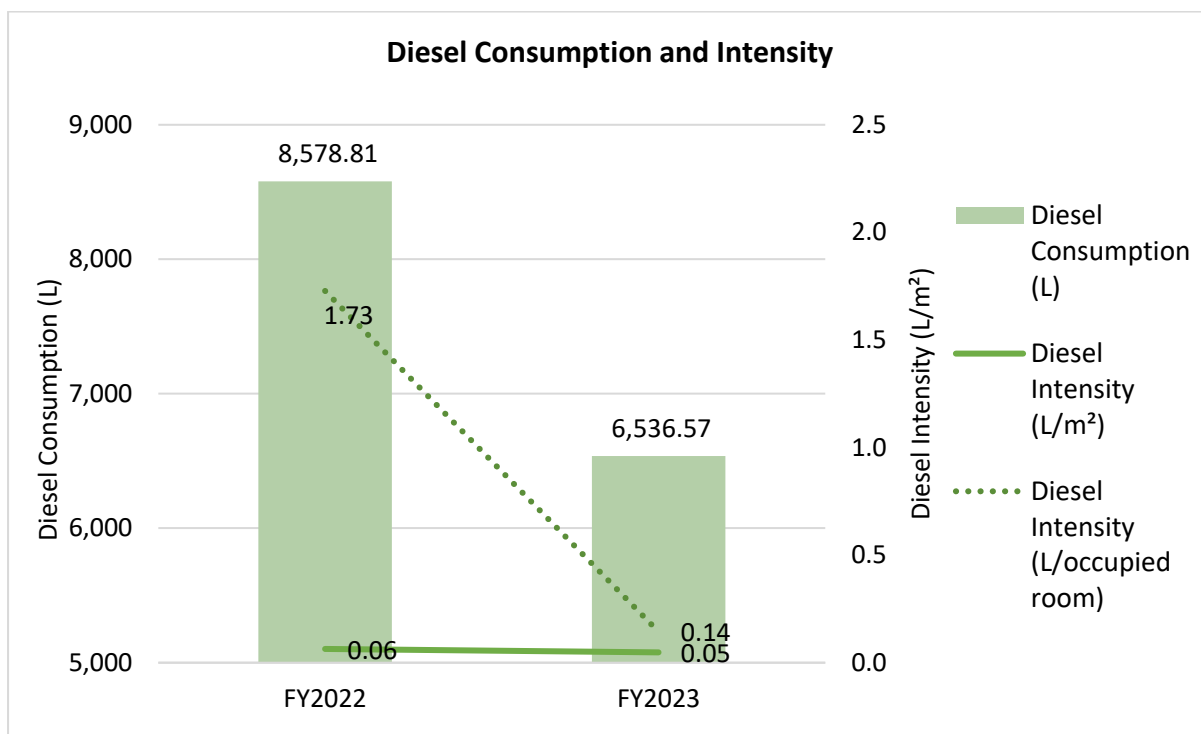
To implement the above, we have established a Hotel Energy Management Committee which includes resort managers and engineers, who are responsible for monitoring and managing the resorts’ monthly energy consumption and promoting energy conservation efforts. The Hotel Energy Management Committee also monitors and performs trend analysis on the electricity and gas consumption to track energy usage.

Some of the key energy efficiency enhancements measures that have been put forth entail:

- Building resorts with a sustainable-centric interior design (i.e. being surrounded by extensive and lush amounts of greenery to reduce the degree of the urban heat island effect; creating open-air structures to alleviate the need for air-conditioning and artificial lighting);
- Employing sustainable materials like light-emitting diode (LED) lighting and motion sensors for light switches;
- Encouraging our employees to practise good energy-saving habits (e.g. switching off lights and air-conditioners when not in use);
- Equipping lifts with a sleep/standby mode when not in use, where lift car lighting, indicators, and ventilation will be turned off; and
- Pre-setting the temperature of the air-conditioning system at 24 degrees Celsius.

### Diesel Consumption and Intensity

As reflected in the chart below, total diesel consumption decreased from 8,578.81 L<sup>1</sup> in FY2022 to 6,536.57 L in FY2023. Similarly, diesel intensity per gross floor area reduced slightly from 0.06 L/m<sup>2</sup> in FY2022 to 0.05 L/m<sup>2</sup> in FY2023 and diesel intensity per occupied room fell from 1.73 L/occupied room in FY2022 to 0.14 L/occupied room in FY2023.

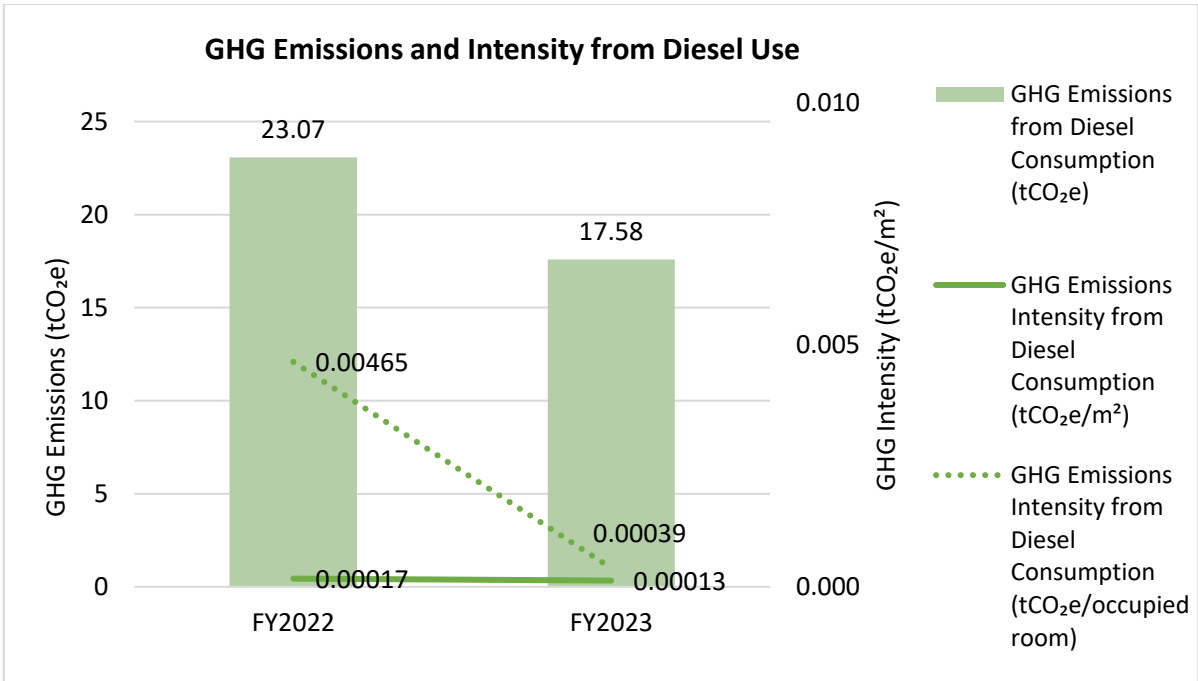


### Greenhouse Gas Emissions Intensity from Diesel Use (Scope 1 Emissions Intensity)

As illustrated in the chart below, since GHG emissions are directly proportionate to the level of diesel consumption, the decline in diesel consumption caused GHG emissions to fall from 23.07 tCO<sub>2</sub>e<sup>2</sup> in FY2022 to 17.58 tCO<sub>2</sub>e in FY2023. Similarly, GHG intensity from diesel use fell from 0.00017 tCO<sub>2</sub>e/m<sup>2</sup> in FY2022 to 0.00013 tCO<sub>2</sub>e/m<sup>2</sup> in FY2023, and 0.00465 tCO<sub>2</sub>e/occupied room in FY2022 to 0.00039 tCO<sub>2</sub>e/occupied room in FY2023, owing to reduced diesel usage and higher occupancy rates.

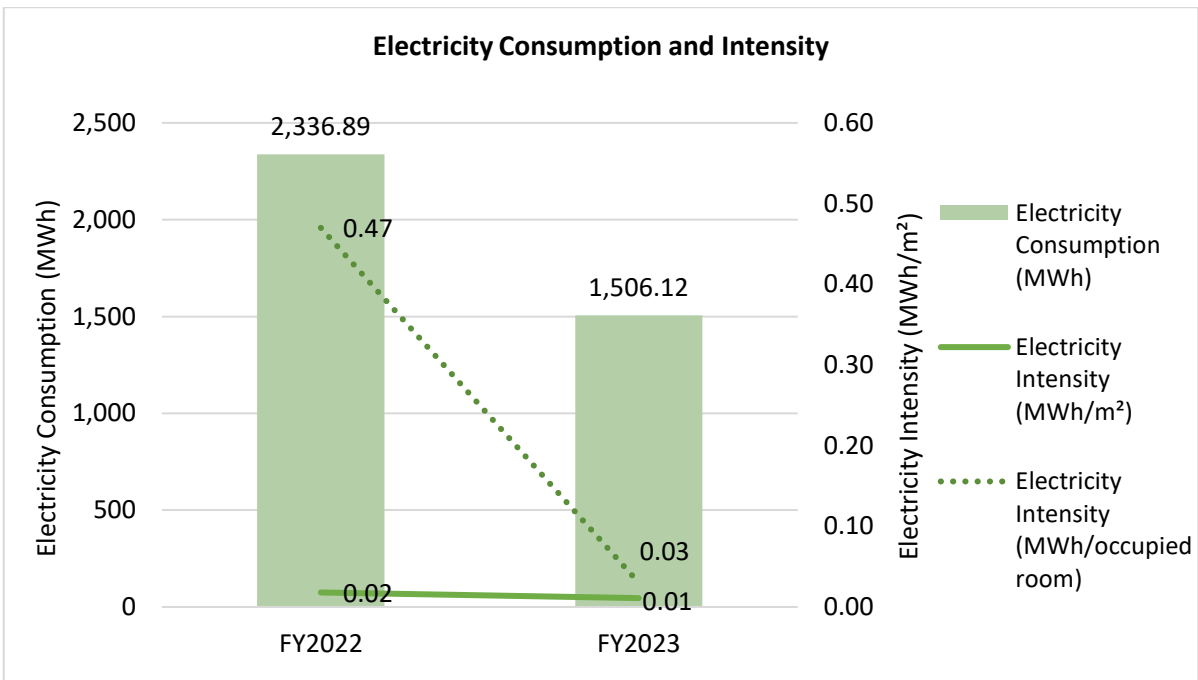
<sup>1</sup> There was a conversion error in prior year's report for diesel consumption and intensities as the figure was recorded in cubic metres instead of litres. The figure stated in this report has been rectified accordingly.

<sup>2</sup> There was a reporting error in prior year's report for GHG emissions. The figure stated in this report has been rectified accordingly.



### Electricity Consumption and Intensity

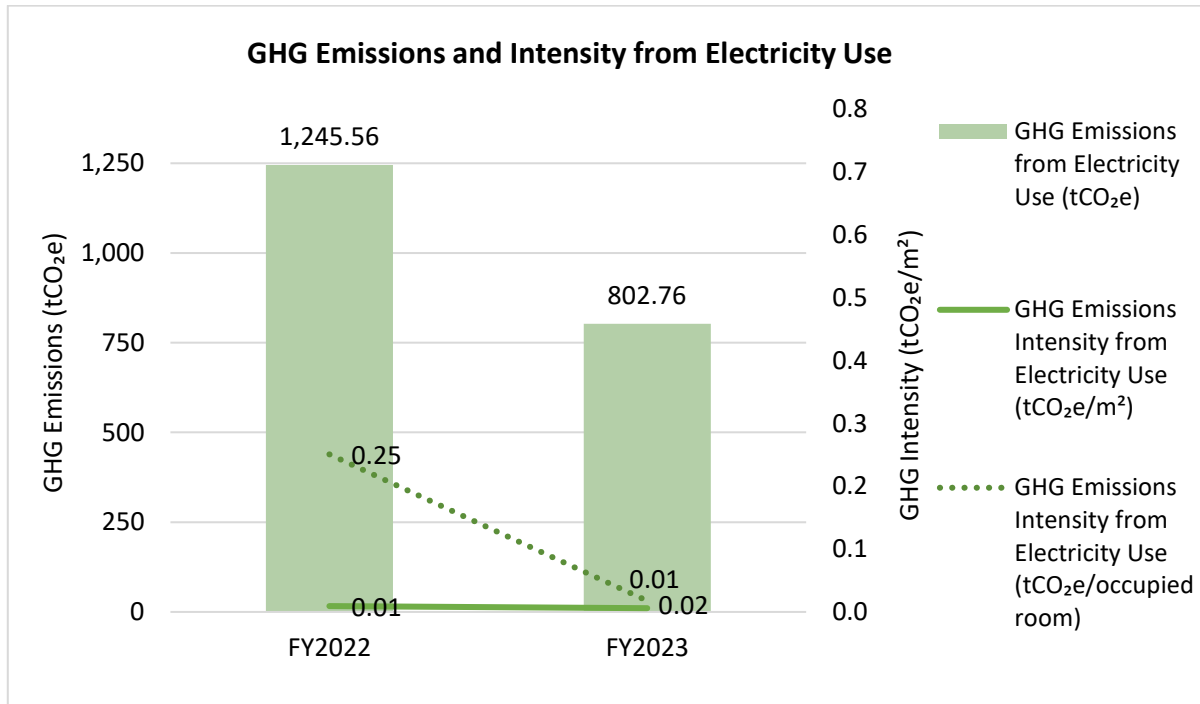
Electricity consumption and intensity were higher in FY2022 due to the preparation of opening of the resorts for business after the COVID-19 restrictions have eased. As such, KOPL's overall electricity consumption for both resorts fell from 2,336.89 MWh<sup>3</sup> in FY2022 to 1,506.12 MWh in FY2023. Consequently, the electricity intensity per occupied room decreased considerably from 0.47 MWh/occupied room in FY2022 to 0.03 MWh/occupied room in FY2023 and the electricity intensity per gross floor area fell slightly from 0.02 MWh/m<sup>2</sup> in FY2022 to 0.01 MWh/m<sup>2</sup> in FY2023.



### Greenhouse Gas Emissions Intensity from Electricity Use (Scope 2 Emissions Intensity)

<sup>3</sup> There was a conversion error in prior year's report for energy consumption and intensities as the figure was recorded in kWh instead of MWh. The figure stated in this report has been rectified accordingly.

Similarly, as GHG emissions are positively associated with electricity consumption, decreases in the former imply similar decline in the latter. In particular, GHG emissions arising from electricity consumption fell from 1,245.56 tCO<sub>2</sub>e<sup>4</sup> in FY2022 to 802.76 tCO<sub>2</sub>e in FY2023. GHG emissions intensity from electricity consumption per gross floor area increased slightly from 0.01 tCO<sub>2</sub>e/m<sup>2</sup> in FY2022 to 0.02 tCO<sub>2</sub>e/m<sup>2</sup> in FY2023. On the other hand, owing to increased occupancy rates, GHG emission intensity from electricity consumption per occupied room dropped from 0.25 tCO<sub>2</sub>e/occupied room in FY2022 to 0.01 tCO<sub>2</sub>e/occupied room in FY2023.



## Water Consumption

### FY2023 Water Consumption Target and Performance

Indicator	Target	Performance
Water intensity per Gross Floor Area (GFA)	1.09m <sup>3</sup> /m <sup>2</sup> or below	0.75m <sup>3</sup> /m <sup>2</sup>
Water intensity per occupied room	2.82 m <sup>3</sup> /occupied room or below	2.23m <sup>3</sup> /occupied room

Being part of the hospitality industry, KOPL requires a considerable amount of clean water to support the principal activities in the resorts - maintaining food and beverage establishments and executing general operations which include irrigation, cleaning, and maintenance.

Nonetheless, we constantly strive to improve water efficiency and conserve water usage without compromising the satisfactory level of our guests and employees through the following initiatives:

- Implementing a water monitoring system to monitor water usage and highlight potential water leakages to improve water efficiency;
- Installing dual-capacity flushing cisterns to curtail water usage with each flush;

<sup>4</sup> There was a reporting error in prior year's report for Scope 2 emission. The figure stated in this report has been rectified accordingly.

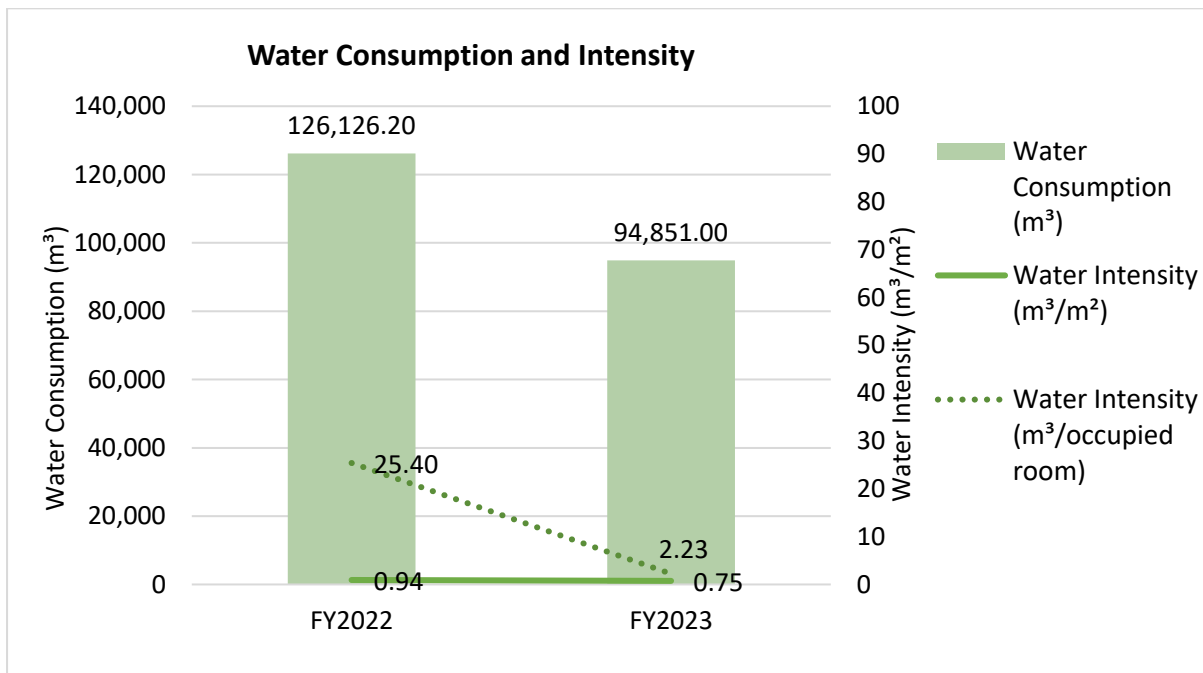


- Performing routine maintenance on the resorts’ plumbing systems, swimming pools, water taps, and valves to prevent water leakages;
- Promoting water conservation habits to guests through the use of infographics that are placed at each wash basin;
- Replacing faulty taps and valves to minimise water loss;
- Educating local communities about the need to conserve water; and
- Utilisation of recycled water (i.e. rainwater from rainwater harvesting) for non-essential purposes such as gardening and general cleaning of office areas.

Specifically, MRN draws water from municipal water supplies and other public and private water utilities, whilst MRS’s main source of water is groundwater from deep wells. Additionally, to extract and compute water consumption, the former uses invoices from public water utilities, while the latter is based on government calculations.

### Water Consumption and Intensity

Water consumption and intensity were higher in FY2022 due to the preparation of opening of the resorts for business after the COVID-19 restrictions have eased. As illustrated in the graph below, overall water consumption fell considerably from 126,126.20 m<sup>3</sup><sup>5</sup> in FY2022 to 94,851.0 m<sup>3</sup> in FY2023. The water intensity per gross floor area decreased marginally from 0.94 m<sup>3</sup>/m<sup>2</sup> in FY2022 to 0.75 m<sup>3</sup>/m<sup>2</sup> in FY2023 while the water intensity per occupied room dipped from 25.40 m<sup>3</sup>/occupied room in FY2022 to 2.23 m<sup>3</sup>/occupied room in FY2023 due to the increased occupancy rates.



<sup>5</sup> There was a reporting error in prior year’s report for water consumption. The figure stated in this report has been rectified accordingly.

### Our Targets

As we forge ahead, to further demonstrate KOPL’s efforts of embracing a sustainable business practice, we seek to take proactive climate actions to value add to the environment which we operate in and establish the following targets, and the targets are set based on the current reporting year FY2023.

Material Topics	Short-Term Target (1-2 years)	Medium-Term Target (2030)	Long-Term Target (2050)
<b>Greenhouse Gas Emissions &amp; Energy Consumption</b>	<ul style="list-style-type: none"> <li>▪ Reduce purchased electricity consumption by 2%.</li> <li>▪ Reduce energy intensities by 5%.</li> <li>▪ Adopt use of higher energy efficient features and fittings.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reduce CO<sub>2</sub>e emission intensities from Scope 1 and 2 emissions in absolute figures by 6%.</li> <li>▪ Disclose more categories under Scope 3 emissions.</li> <li>▪ Reduce energy intensities by 10%.</li> <li>▪ Adopt more usage of energy efficient features and fittings with two or more water efficiency labelling scheme (“WELS”) ticks.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Perform a 2°C or lower scenario analysis with more quantitative information to describe the potential outcomes, taking into consideration a transition to a lower-carbon economy.</li> <li>▪ Reduce GHG emission intensities by 10%.</li> <li>▪ Reduce energy intensities by 15%.</li> <li>▪ Achieve 50% of features and fitting that are energy efficient and environmentally friendly.</li> </ul>
<b>Water Consumption</b>	<ul style="list-style-type: none"> <li>▪ Reduce water intensities by 5%.</li> <li>▪ Adopt use of higher water efficient features and fittings.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reduce water intensities by 10%.</li> <li>▪ Adopt more usage of water efficient features and fittings with two or more WELS ticks.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reduce water intensities by 15%.</li> <li>▪ Achieve 50% of features and fitting that are water efficient and environmentally friendly.</li> </ul>

# OUR EMPLOYEES

At KOPL, we recognise that employees, customers, and communities are the cornerstone of a successful and sustainable organisation. As such, we are dedicated to empowering and fostering the growth of our employees to their full potential. We are committed to embracing an inclusive and collaborative working culture to deliver differentiated customer-centric services to our guests.

We are also firm believers that the longevity of our business lies in the effective management of our human capital. Our employees are our value-added assets to deliver high-quality services to our guests. Therefore, a fair and merit-based employment practice can foster a positive corporate culture for our people. We emphasise on providing regular and cross-departmental training courses and programmes, coupled with education and development opportunities to enable better health and well-being of our employees.

## Talent Attraction and Retention

### FY2023 Talent Attraction and Retention Target and Performance

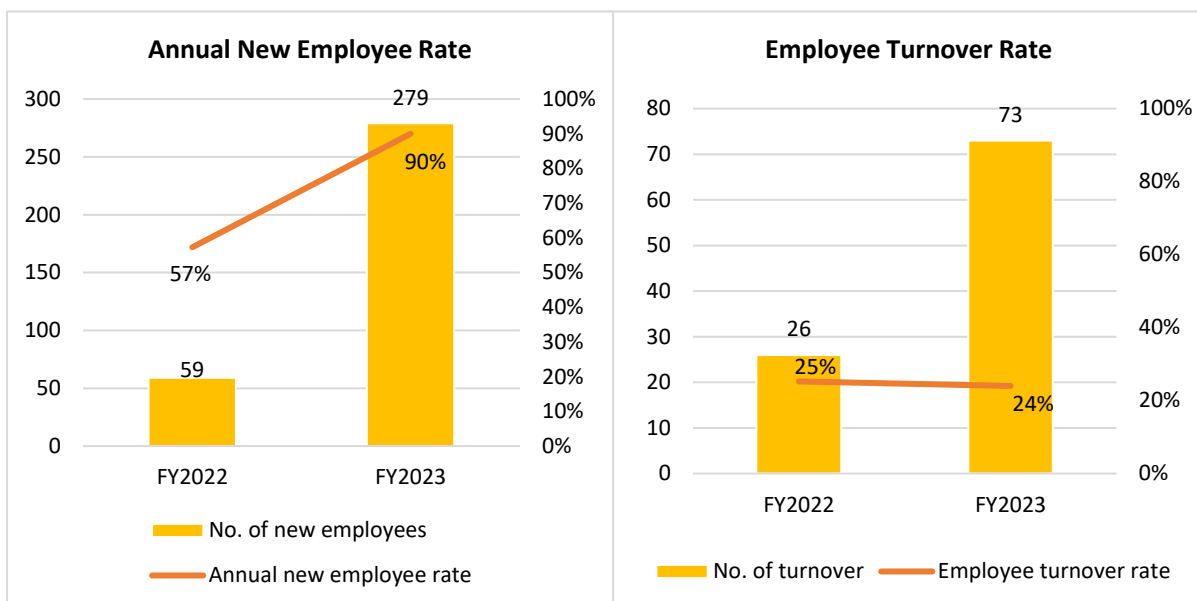
Indicator	Target	Performance
Annual employee turnover rate	30% or below	24%

The Group recognises that employees' performance is directly correlated to the quality of service delivered to our guests. The drive and commitment from our employees to provide the highest quality of service will have a positive impact on the resort and its operations. Therefore, we strive to continuously maintain a secure and safe working environment for our employees to be able to thrive.

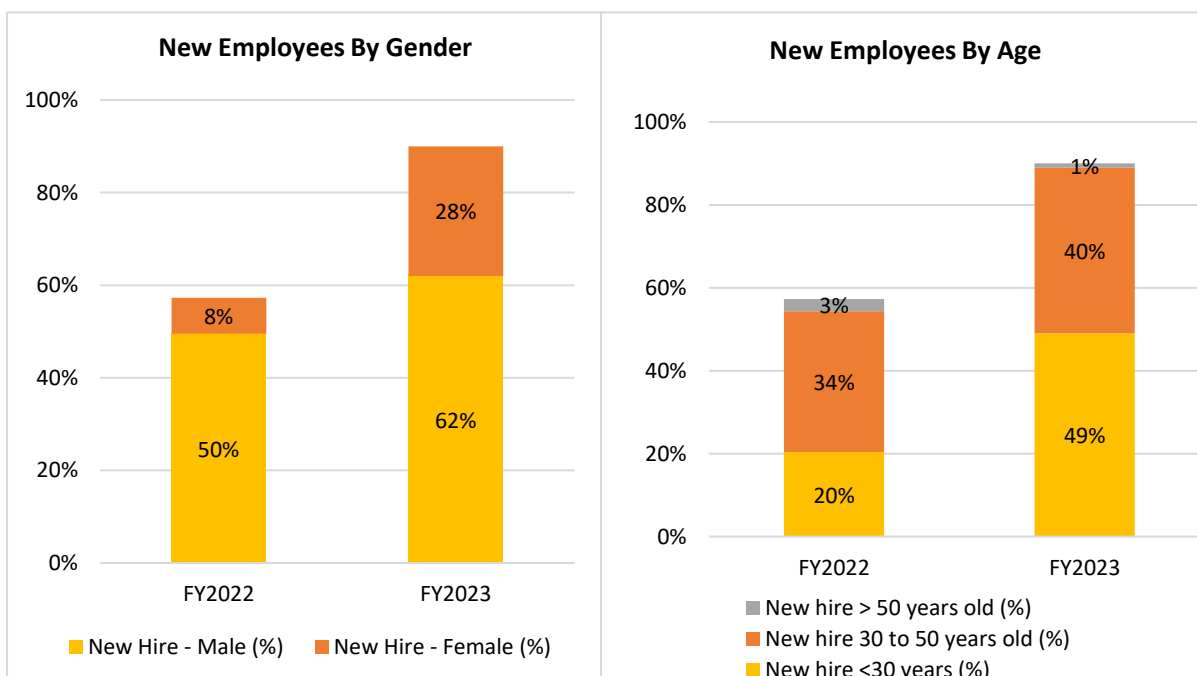
We continuously adopt fair and merit-based employment and recruitment practices to attract the best-suited individuals and retain existing employees. The Group has formulated the Employment Handbook and various policies, including the Code of Conduct as well as hiring, termination, and retirement procedures. Employee benefits comprise leave entitlements, remuneration packages, and performance bonuses. Our employee compensation packages are designed to be fair, equal and based on job requirements, qualifications and experience. Recognising compensation as a crucial factor for our employees, we regularly review our packages against industry standards to maintain their competitiveness. We also adopt a firm stance against discrimination based on race, ethnicity, age, gender or nationality.

Furthermore, employee empowerment and development are vital to the growth and resilience of the business, and we strive to create a positive work environment by encouraging open communication between the management and employees. We continue to conduct annual performance evaluation reviews to facilitate a lifelong learning approach. The annual new employee rate increased to 90% in FY2023 as compared to 57%<sup>6</sup> in FY2022 due to increase in new employees hired during the year. Due to further reopening of the economy, manpower demands have increased accordingly. Employee turnover rate slightly decreased to 24% in FY2023 due to maintained employee morale, training and talent retention.

<sup>6</sup> There was a reporting error in prior year's report for employee data. The figure stated in this report has been rectified accordingly.



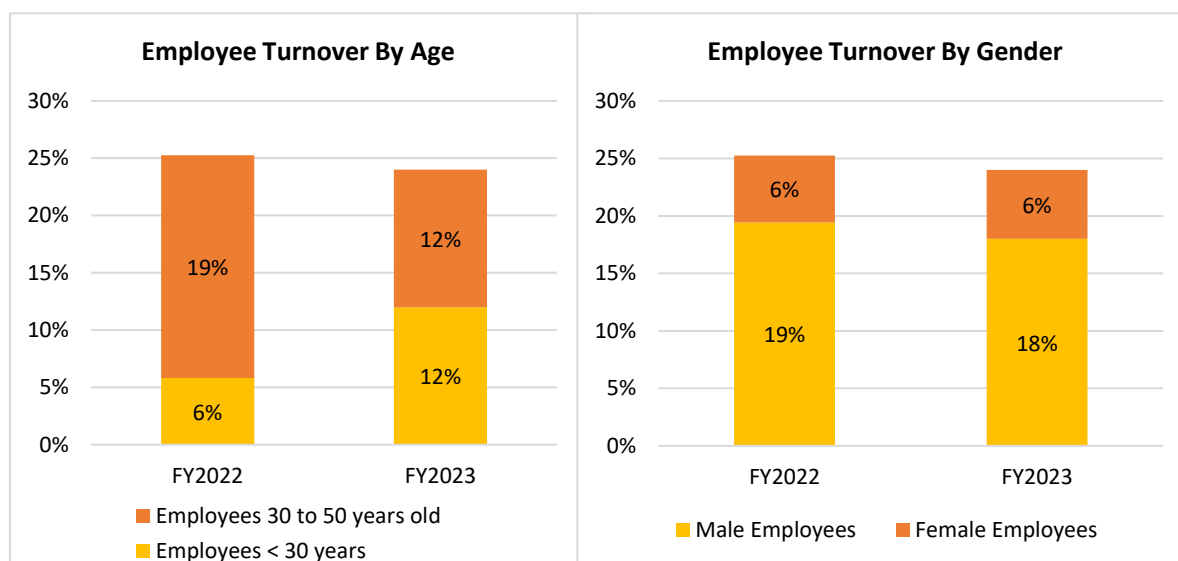
There was an increase in employees hired younger than 30 years of age from 20%<sup>7</sup> in FY2022 to 49% in FY2023. However, as compared to FY2022, a decrease of 2% can be seen from new recruits aged 50 years and above. The number of female new hires has increased by 20% in FY2023, whereas the number of male new hires showed a similar uptrend from 50%<sup>8</sup> in FY2022 to 62% in FY2023 due to full opening of our resort operation. Notwithstanding the above, we adopt best practices in recognising and promoting equal job opportunities to all employees across ages and gender.



<sup>7</sup> There was a reporting error in prior year's report for employee data. The figure stated in this report has been rectified accordingly.

<sup>8</sup> There was a reporting error in prior year's report for employee data. The figure stated in this report has been rectified accordingly.

Notably, there was no employee turnover for those aged 50 years old and above. To be specific, female employees represented 6% while male employees represented 18% respectively of employee turnover by gender in FY2023.



## Training and Education

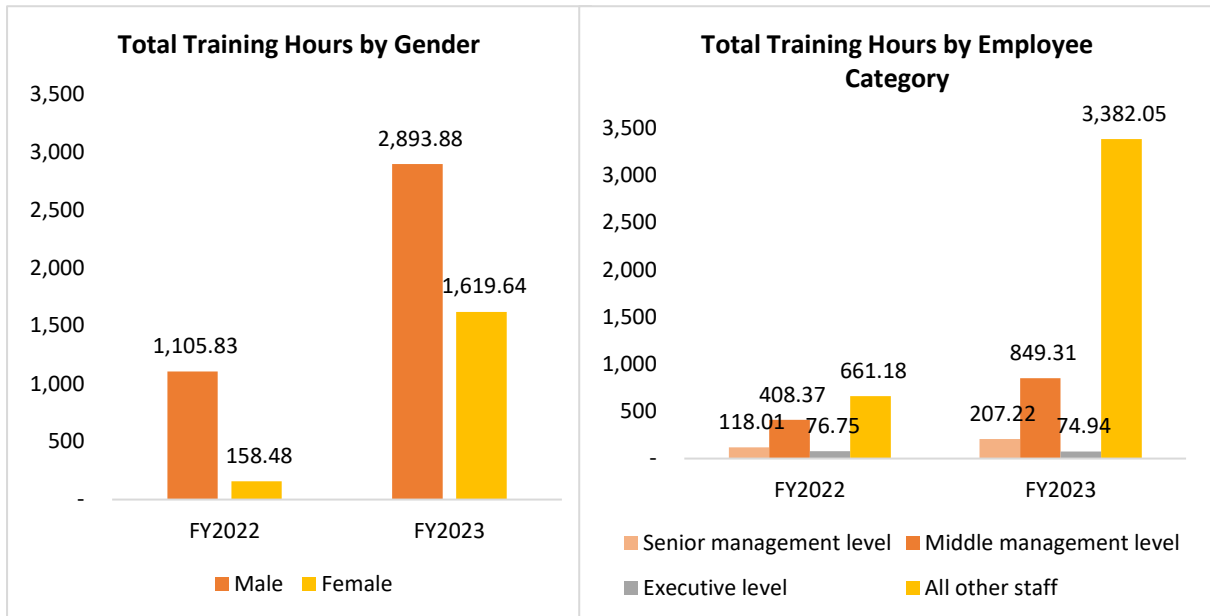
### FY2023 Training and Education Target and Performance

Indicator	Target	Performance
Internal and external training opportunities	Continue providing internal and external training courses offered to our employees.	Internal and external training courses are provided to our employees.

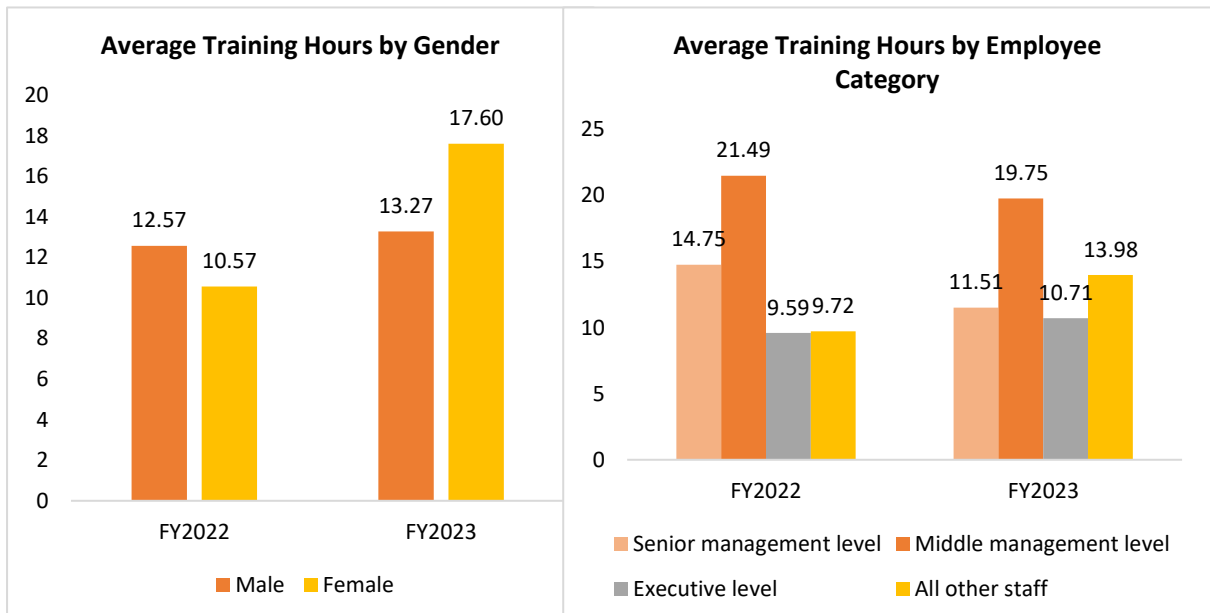
At the Group, we understand that our triumph is predicated on a competent team, capable of realising our business objectives. Therefore, we are steadfast in fostering the growth of our people through a wide variety of internal and external training courses and programmes at both MRN and MRS. Each year, we ensure that they upskill and reskill, keep abreast of industry trends and fulfil compliance-related training where relevant.

With a well-trained and adaptable workforce, we can respond proactively and swiftly to changing macroeconomics and operating conditions. New employees are required to participate in an orientation immersion programme to align themselves with our mission, vision, as well as core values, and corporate cultures. To facilitate better customer-oriented service and career progression, we also highly encourage our employees to undertake training in learning one foreign language. As such, we can tap into the potential leadership skills of our employees and allow them to contribute to our competitive advantages in the hospitality industry. For our management team, annual leadership training is conducted to equip them with the knowledge and skills to lead as well as drive a customer-centric and collaborative mindset. In FY2023, there were 32% of male and 26% of female who received performance and career development review. Specifically, it showed 7% higher for male and 10% higher for female as compared to FY2022.

The total number of training hours raised from 1,264.31 hours<sup>9</sup> in FY2022 to 4,513.52 hours in FY2023. The total training hours across all employee categories have increased significantly, except for a slight dip for Executive staff. As borders and economies continue to reopen, the occupancy rate recovered, and more employees were allowed to resume onsite work. Moreover, with the recruitment of employees due to increase business operations, trainings were provided to service staff (i.e. all other staff) to maintain/improve the service level provided to our guests at both resorts. These factors contributed to overall much higher training hours for all staff.



The average training hours by gender and by employee category have increased in general from FY2022 to FY2023 as depicted in the chart below.



<sup>9</sup> There was a reporting error in prior year's report for total number of training hours by gender and employee categories due to incorrect formula used. The figure stated in this report has been rectified accordingly.

## Occupation Health and Safety

The Group places utmost importance on the health and safety of our employees and takes proactive measures to foster a culture of safety. We have established a Health and Safety Committee in both MRN and MRS to provide a platform between the management and our employees for consultation and to promote health and safety in the workplace. Each resort has an Emergency Response Team which is well trained in first aid and fire safety and is responsible for the employees' and guests' safety in the event of a disaster or an emergency affecting our employees.

Our General Managers and Security Officers perform regular inspections around the resort premises to identify any potential health and safety hazards and take prompt corrective action to address these risks. We have also taken measures to ensure that lifts, escalators, and stairways of our resorts comply with the established safety protocols. To deter any unauthorised access, we have established verification procedures at each entrance and exit within the premises of our resorts. Regular maintenance over our kitchen appliances and tools such as the plumbing system, electrical system, kitchen equipment, and generator system is conducted to safeguard our employees' and guests' safety. Additionally, all employees are required to undergo first aid and fire safety training as part of the compulsory orientation and immersion programme.

Health and safety incidents reported to management are investigated, followed by corrective and preventive action plans to prevent future occurrences. The following table compares the incidents reported in FY2023, as opposed to FY2022:

Indicator	FY2022	FY2023
<b>Total number of workplace incidents that result in a fatality or permanent injury</b>	0	0
<b>Total number of workplace injuries</b>	1	4
<b>Accident Frequency Rate ("AFR")<sup>10</sup></b>	4.67 accidents per million man-hours worked	6.90 accidents per million man-hours worked (MRN)
<b>Accident Severity Rate ("ASR")<sup>11</sup></b>	65.30 days lost per million man-hours worked	57.40 days lost per million man-hours worked (MRN:27.8 MRS:29.6)
<b>Incidents of non-compliance with relevant health and safety regulatory requirements</b>	0	0

We have successfully achieved our target by maintaining zero workplace-related fatalities recorded at MRN and MRS as well as no incident of non-compliance with relevant health and safety protocol. It is worth mentioning that the ASR reduced from 65.30 days lost per million man-hours worked in FY2022 to 57.40 days lost per million man-hours worked in FY2023. The decline in ASR is largely attributable to the rise in the total number of man-hours worked from 214,240 hours in FY2022 to 644,800 hours in FY2023.

## Employee Wellness

The Group recognises the importance of enhancing employee wellness to keep them motivated and engaged to deliver high-quality services. A connected workforce incorporates a culture of trust and

<sup>10</sup> Accident Frequency Rate ("AFR") = (No. of Workplace Accidents Reported/ No. of Man-hours Worked) \*1,000,000

<sup>11</sup> Accident Severity Rate ("ASR") = (No. of Man Days Lost to Workplace Accidents/ No. of Man-hours Worked) \*1,000,000

integrity within the Group. As such, we constantly align our benefits and welfare practices with the local employment and labour laws. Apart from basic compensation and annual leave entitlement, we provide welfare benefits such as monthly menstrual, maternity and paternity leave. Moreover, our employees are entitled to other benefits such as transportation, meal, mobile, housing, bereavement, festive, home leave, marriage, dental and medical allowances, We also provide our employees and their visiting families and friends with discounted rates on food, beverages, and room prices at our resorts, depending on the employee's position.

## Community Involvement

KOPL is dedicated to contributing to the development of a safe and harmonious community where employees, their families, and neighbours reside and work. We leverage our resources and platforms to provide assistance to local communities and advocate for those in need. Through the active involvement of our employees and the resources we donate, we strive to enhance the well-being of diverse communities, while fostering positive social change and generating value for our stakeholders and society.

In FY2023, MRN has conducted CSR activities in collaboration with an orphanage. These initiatives include distributing slippers to those in need and providing essential items such as groceries to support basic necessities. Whereas, MRS has extended support to the local community through participating in the Bali's Biggest Clean Up event in 2023, which was held by One Island One Voice to clean up and restore the natural beauty of Bali's environment. The event focuses on raising awareness about the importance of environmental preservation and promoting sustainable practices to ensure the long-term well-being of the island.

KOPL will continue to expand its endeavours in diverse corporate social responsibility initiatives, aiming to make a positive impact on the local community.

### Our Targets

In FY2023, KOPL has devoted strong and eager commitment towards driving positive social impacts and returns with no salient human rights issues and wishes to continue this unwavering passion towards corporate social responsibility and creating impactful social value.

Moving forward, to better align targets with our strategic objectives of providing fair employment practices and opportunities and cultivating a collaborative, safe workforce of the future, we have established the following targets, and the targets are set based on the current reporting year FY2023.

Material Topics	Short-Term Target (1-2 years)	Medium-Term Target (2030)	Long-Term Target (2050)
<b>Talent Attraction and Retention</b>	<ul style="list-style-type: none"> <li>▪ Improve talent acquisition and employee retention.</li> <li>▪ Increase diversity of employees.</li> <li>▪ Maintain average monthly turnover rate below 30%.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Maintain gender, regional and age diversity of workforce.</li> <li>▪ Maintain average monthly turnover rate below 25%.</li> </ul>	
<b>Training and Education</b>	<ul style="list-style-type: none"> <li>▪ Offer internal and external trainings that are essential and beneficial to the development and career</li> </ul>	<ul style="list-style-type: none"> <li>▪ Continue providing internal and external training courses and programmes.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Continue providing internal and external training courses and programmes.</li> </ul>



	progression of our employees at all levels.	▪ Increase the average training man-hours by 5%.	▪ Increase the average training man-hours by 10%.
<b>Occupation Health and Safety</b>	<ul style="list-style-type: none"> <li>▪ Maintain zero incidents of material non-compliance with all applicable health and safety laws, as well as regulations concerning the health and safety of our operations.</li> <li>▪ Maintain zero incidents related to work-related injuries, fatalities, or ill-health.</li> </ul>		
<b>Employee Benefits and Wellness</b>	<ul style="list-style-type: none"> <li>▪ Provided fair and competitive compensation packages to ensure that employees' well-being, and career progression are well-taken care of.</li> <li>▪ Engage more staff welfare campaigns to maintain employee well-being.</li> </ul>		
<b>Community Involvement</b>	<ul style="list-style-type: none"> <li>▪ Support CSR through participating in various activities and initiatives to support local community.</li> </ul>		

# OUR GUESTS

At KOPL, we strongly believe that forging and maintaining a good relationship with our guests is essential to our sustained business success and resilience. As such, creating a secure and safe environment for all our guests during their stay with us is our utmost priority. The provision of a pleasant and favourable experience for our guests will enhance their overall satisfaction and trust in our resorts.

## Customer Health and Safety

### FY2023 Customer Health and Safety Target and Performance

Indicator	Target	Performance
Incidents of non-compliance with customer health and safety laws and regulation	Zero incident	Zero incident

As a resort operator, we promptly investigate and resolve all incidents reported by our guests to prevent future occurrences, and to ensure an enjoyable stay for all our guests. Moreover, when our guests are unwell during their stay in our resort, we ensure they are attended by doctors and medical practitioners promptly and we have a “Get-Well-Soon” care package which includes a complimentary meal as our token of good wishes for our guest to have a speedy recovery.

On top of the implementation of safety measures throughout our resorts, regular safety inspections are also performed to minimise health and safety incidents that our guests may be exposed to. In addition, we have established safety protocols and mitigation measures for potential hazards identified within our business operating environment. Fire safety systems, including fire extinguishers and fire alarms, are maintained monthly to ensure that they are in working condition, whereas fire safety audits and drills are conducted twice a year to prepare the resorts in the event of a disaster. Notably, we have placed a resort map with an escape route and assembly points in each villa at MRN, whereas at MRS, evacuation route maps are made available throughout the premise.

In FY2023, there were zero incidents of non-compliance with relevant customer health and safety laws as well as regulatory requirements concerning health and safety at our resorts.

### Our Targets

Moving forward, to better take care of the health and safety of our guests, as well as build strong rapport with guests, we have established the following targets, and the targets are set based on the current reporting year FY2023.

Material Topics	Short-Term Target (1-2 years)	Medium-Term Target (2030)	Long-Term Target (2050)
Customer Health and Safety	<ul style="list-style-type: none"> <li>Maintain zero incidents of material non-compliance with customer health and safety laws and regulation.</li> <li>Maintain zero incidents of customer-related injuries, fatalities, or ill-health.</li> </ul>		

# GOVERNANCE

At KOPL, we have adopted a zero-tolerance approach towards corruption and non-compliance. Both the Board and Management are dedicated to maintaining high ethical standards and adhering to best practices in corporate governance for the long-term sustainability of the Group. With a strong ethical tone at the top, we aim to create value for our stakeholders and maintain a sound, ethical corporate environment. Guided by the Code of Corporate Governance, the Group implements multiple sustainability measures to ensure that the best practices of good governance are instilled throughout its operations. We are also devoted to operating in compliance with all relevant laws and regulations for our business.

## Ethics and Business Conduct

### FY2023 Anti-Corruption Target and Performance

Indicator	Target	Performance
Incidents of non-compliance with anti-corruption laws and regulations	Zero incident	Zero incident

We believe that upholding high standards of ethics and conducting our business with integrity is fundamental for the business' success. We are strongly against any form of corruption, and have implemented various procedures to address and mitigate the risks of bribery and corruption within the Group.

We have formulated an Employee Code of Conduct which outlines policies regarding anti-corruption to provide guidance to our employees in their business conduct. The prohibition of bribery, acceptance, or offer of lavish gifts as well as entertainment is included. We also have a whistle-blowing policy in place to enable the reporting and follow-up on concerns of malpractice or any suspicion of fraudulent or inappropriate activities within the Group. Investigations will be conducted in a timely and confidential manner in the event of matters relating to potential fraud, bribery, and other ethics-related matters.

There were no incidents of non-compliance with anti-corruption laws and regulations in FY2023.

## Compliance with Laws and Regulations

### FY2023 Law Compliance Target and Performance

Indicator	Target	Performance
Incidents of non-compliance with various socioeconomic laws and regulations	Zero incident	Zero incident

With a strong ethical culture, we seek to ensure compliance with all regulatory requirements at all times. Any breach of laws, rules and regulations could significantly hurt our businesses and negatively impact our reputation in the industry. We have engaged external legal advisors for both resorts to review all our agreements and contracts, keeping track of our regulatory submissions as well as required business licenses and their expiry dates. Our legal advisors will provide us with professional advice about any updates or changes in existing laws and regulations. We have also established procedures to monitor potential non-compliance which may affect KOPL's daily business operation.

There were no incidents of non-compliance with socioeconomic laws and regulations in FY2023.

### **Our Targets**

A robust corporate governance, alongside ethical business practices with the absence of corruption are vital for KOPL's reputation, performance, and fulfilment of sustainability goals, and ultimately, profitability. As we progress, our focus remains on preserving a culture of strong corporate governance and ensuring adherence to all applicable laws, regulations, and rules in the territories where we conduct our business. We have set out the following targets for the future performance, and the targets are set based on the current reporting year FY2023.

<b>Material topics</b>	<b>Short-Term Target (1-2 years)</b>	<b>Medium-Term Target (2030)</b>	<b>Long-Term Target (2050)</b>
<b>Ethics and Business Conduct</b>	<ul style="list-style-type: none"><li>▪ Maintain zero incidents of non-compliance and violations with the Singapore Code of Corporate Governance 2018</li><li>▪ Maintain zero incidents of non-compliance and violations with Code of Business Ethics and Conduct and non-discrimination</li><li>▪ Ensure human rights concerns and directive are recognized at the Board level and adopted through the value chain through risks and impact identification, prevention, and mitigation</li></ul>		
<b>Compliance with Laws and Regulations</b>	<ul style="list-style-type: none"><li>▪ Maintain zero incidents of non-compliance and violations of any applicable laws and regulations for any instance where fines and/or non-monetary sanctions were incurred.</li><li>▪ Maintain zero public cases and confirmed incidents of corruption of any nature brought against the Group or its employees</li></ul>		

# ECONOMIC

## Economic Performance

KOPL is targeted to achieve sustainable improvement in our economic performance by managing and expanding our portfolio. We invest strategically, taking into consideration financial and environmental, social, and governance criteria in the evaluation process.

### *Our Target*

For our economic performance in the future, we have the following targets based on the current reporting year FY2023.

Material Topic	Short-Term Target (1-2 years)	Medium-Term Target (2030)	Long-Term Target (2050)
<b>Economic Performance</b>	▪ Reach out to a wider customer base.	▪ Expand our presence into new markets and strengthen our service and performance.	

To understand more about our economic performance, please refer to Financial Statements of the Annual Report for FY2023.

# GRI CONTENT INDEX

GRI Standard	Disclosure Number & Title	Section Reference
GRI 2: General Disclosures 2021	2-1 Organisational details	Annual Report: Corporate Profile
	2-2 Entities included in the organisation's sustainability reporting	Annual Report: Corporate Profile
	2-3 Reporting period, frequency and contact point	Sustainability Report: About this report
	2-4 Restatements of information	Not applicable
	2-5 External assurance	KOPL has not sought external assurance for this reporting period, and may consider it in the future
	2-6 Activities, value chain and other business relationships	Annual Report: Corporate Governance Statement
	2-7 Employees	Sustainability Report: Our Employees
	2-8 Workers who are not employees	Not applicable
	2-9 Governance structure and composition	Annual Report: Corporate Governance Statement Sustainability Report: Sustainability Governance
	2-10 Nomination and selection of the highest governance body	Annual Report: Corporate Governance Statement
	2-11 Chair of the highest governance body	Annual Report: Corporate Governance Statement
	2-12 Role of the highest governance body in overseeing the management of impacts	Annual Report: Corporate Governance Statement
	2-13 Delegation of responsibility for managing impacts	Annual Report: Corporate Governance Statement Sustainability Report: Sustainability Governance
	2-14 Role of the highest governance body in sustainability reporting	Annual Report: Corporate Governance Statement
	2-15 Conflicts of interest	Annual Report: Corporate Governance Statement
	2-16 Communication of critical concerns	Annual Report: Corporate Governance Statement
	2-17 Collective knowledge of the highest governance body	Annual Report: Corporate Governance Statement
	2-18 Evaluation of the performance of the highest governance body	Annual Report: Corporate Governance Statement
	2-19 Remuneration policies	Annual Report: Corporate Governance Statement
	2-20 Process to determine remuneration	Annual Report: Corporate Governance Statement

	2-21 Annual total compensation ratio	Annual Report: Corporate Governance Statement
	2-22 Statement on sustainable development strategy	Annual Report: Corporate Governance Statement Sustainability Report: Sustainability Governance
	2-23 Policy commitments	Annual Report: Corporate Governance Statement Sustainability Report: <ul style="list-style-type: none"> <li>▪ Governance – Ethics and Business Conduct</li> <li>▪ Governance – Compliance with Laws and Regulations</li> </ul>
	2-24 Embedding policy commitments	Annual Report: Corporate Governance Statement Sustainability Report: <ul style="list-style-type: none"> <li>▪ Governance – Ethics and Business Conduct</li> <li>▪ Governance – Compliance with Laws and Regulations</li> </ul>
	2-25 Processes to remediate negative impacts	Annual Report: Corporate Governance Statement
	2-26 Mechanisms for seeking advice and raising concerns	Annual Report: Corporate Governance Statement
	2-27 Compliance with laws and regulations	Annual Report: Corporate Governance Statement Sustainability Report: <ul style="list-style-type: none"> <li>▪ Governance – Ethics and Business Conduct</li> <li>▪ Governance – Compliance with Laws and Regulations</li> </ul>
	2-28 Membership associations	Not applicable
	2-29 Approach to stakeholder engagement	Sustainability Report: Stakeholder Engagement
	2-30 Collective bargaining agreements	Not applicable, no collective bargaining agreements are in place
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Report: Materiality Assessment
	3-2 List of material topics	
	3-3 Management of material topics	
<b>Topic-specific disclosure</b>		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Sustainability Report: Economic
	201-2 Financial implications and other risks and opportunities due to climate change	
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Sustainability Report: <ul style="list-style-type: none"> <li>▪ Social - Training and Education</li> </ul>

	205-2 Communication and training about anti-corruption policies and procedures	<ul style="list-style-type: none"> <li>▪ Governance - Ethics and Business Conduct</li> </ul>
	205-3 Confirmed incidents of corruption and actions taken	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Sustainability Report: Energy and Greenhouse Gas (“GHG”) Emissions Consumption and Intensity
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	
	302-5 Reductions in energy requirements of products and services	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Sustainability Report: Greenhouse Gas (“GHG”) Emissions Consumption and Intensity
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions	
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Report: Talent Attraction and Retention
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3 Parental leave	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability Report: Occupation Health and Safety
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-9 Work-related injuries	
	403-10 Work-related ill health	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Report: Training and Education
	404-2 Programmes for upgrading employee skills and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	



GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Sustainability Report: <ul style="list-style-type: none"> <li>▪ Social - Talent Attraction and Retention</li> <li>▪ Governance - Ethics and Business Conduct</li> </ul>
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Sustainability Report: Compliance with Laws and Regulations
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Sustainability Report: Compliance with Laws and Regulations
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Sustainability Report: Social – Community Involvement

# TCFD DISCLOSURES

Code	TCFD Recommendations	Section Reference
<b>Governance</b>		
TCDF 1(a)	Describe the board’s oversight of climate-related risks and opportunities.	<ul style="list-style-type: none"> <li>▪ Sustainability Governance</li> <li>▪ Governance</li> </ul>
TCFD 1(b)	Describe management’s role in assessing and managing climate-related risks and opportunities.	
<b>Strategy</b>		
TCFD 2(a)	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	<ul style="list-style-type: none"> <li>▪ Strategy</li> <li>▪ Scenario Analysis</li> </ul>
TCFD 2(b)	Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning.	
TCFD 2(c)	Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
<b>Risk Management</b>		
TCFD 3(a)	Describe the organisation’s processes for identifying and assessing climate-related risks.	<ul style="list-style-type: none"> <li>▪ Climate-related risks and opportunities</li> <li>▪ ESG Risk Management</li> </ul>
TCFD 3(b)	Describe the organisation’s processes for managing climate-related risks.	
TCFD 3(c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation’s overall risk management.	
<b>Metrics and Targets</b>		
TCFD 4(a)	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	<ul style="list-style-type: none"> <li>▪ Energy and Greenhouse Gas (“GHG”) Emissions</li> <li>▪ Diesel Consumption and Intensity</li> <li>▪ Scope 1 Emissions Intensity</li> <li>▪ Electricity Consumption and Intensity</li> <li>▪ Scope 2 Emissions Intensity</li> <li>▪ Water Consumption and Intensity</li> <li>▪ Our Targets</li> </ul>
TCFD 4(b)	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks.	
TCFD 4(c)	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	