



SUTL Enterprise Limited
Sustainability Report 2022

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Executive Director and CEO's Message

Dear Stakeholders,

I am pleased to present the Sustainability Report (the “**Report**”) of SUTL Enterprise Limited (hereafter referred to as “**SUTL**” or the “**Company**”, and collectively with its subsidiaries, “**the Group**”) for the period of 1 January 2022 to 31 December 2022 (“**FY2022**”).

As a leader in the marina industry, we remain committed to provide rewarding customer experiences whilst doing our part for the environment. This year, we have continued with our effort to educate our members and the public about ocean and coastal conservation. Some of these efforts include the ONE°15 Eco Month, Blue Water EduFest, and Ocean Collective Summit. The events were attended by corporates, conservationists, volunteers and academia. It was also graced by Desmond Lee, Minister for National Development & Minister-in-charge of Social Services Integration. We continue to roll out eco-initiatives such as our ONE°15 Flora Garden – an indoor vertical farm – to grow herbs and vegetables that are used in the Clubhouse’s (“**Club**”) restaurant, and have also joined the Sentosa Carbon Neutral Network with the aim to contribute to the island’s efforts to reach carbon neutrality by 2030. With the easing of COVID-19 restrictions, we have also resumed our marina clean up during FY2022.

We continue to recognise that our employees are key to the Group’s business operations and seek to develop their capabilities by providing training for all employees, which in turn helps them to remain relevant in the industry. We have also engaged a global professional services firm to provide salary benchmarking for our employees in Singapore to ensure that our employment benefits remain competitive.

As we continue to navigate through a new normal, the Group remains mindful to uphold the safety of our employees, members and guests at our club and marina. Even with rising geopolitical tension and looming economic headwinds, the Group continues to evaluate the impact of climate change on our business. Within this Report, we have presented our inaugural climate report based on the Taskforce for Climate-related Financial Disclosures (“**TCFD**”) Recommendations. This has helped us to consider climate-related risks and opportunities when formulating our overall business strategy, objectives and performance measurements.

On behalf of the Board of Directors (the “**Board**”), I would like to take this opportunity to thank all our stakeholders for their continued support as we continue striving towards building sustainably luxurious integrated marinas around the region.

Arthur Tay

Executive Director and Chief Executive Officer

About this Report

This Report provides information about SUTL's key sustainability topics, management policies and sustainability performance.

Reporting Principles & Statement of Use

This Report is produced in accordance with the Global Reporting Initiative (“**GRI**”) 2021 Standards covering our Group's performance from 1 January 2022 to 31 December 2022. The GRI standards were selected as it represents the global best practices for reporting on economic, environmental and social topics.

The following GRI reporting principles were applied to guide the Group in ensuring the quality and proper presentation of the information in this Report: Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness and Verifiability. For more information on GRI disclosures, please refer to the GRI Content Index.

This report incorporates the TCFD Recommendations to give stakeholders an overview of the potential financial effects of climate change on the Group's business model, including assets, revenue, operations, capital, and financing. It evaluates how climate-related risks, such as physical and transition risks, may impact the Group and outlines strategies and actions for managing and mitigating these impacts, as well as potential opportunities. The United Nations Sustainable Development Goals (“**UN SDGs**”) have also been incorporated into the Report to highlight the Group's contributions to sustainable development. This Report is compliant with Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Rules 711A and 711B.

The Board of Directors has reviewed and approved the reported information, including the material topics.

Reporting Scope

This Report covers the Group's operations in Singapore, in particular, the operations at ONE°15 Marina Sentosa Cove (the “**Marina**”). The yacht chartering business under its subsidiary—ONE15 Luxury Yachting Pte. Ltd. (“**LY**”) is not included in this Report as the yachts are not owned by the Group.

Restatements

There are restatements made from previous reporting periods relating to energy consumption, Scope 2 GHG emissions, waste generated and water withdrawal. Please refer to Focus 3: Protecting our Environment section for more details.

Assurance

The Group has established internal controls and verification mechanisms to ensure the accuracy and reliability of the narratives and data disclosed within this Report. We have also considered the recommendations of an external Environmental, Social and Governance (“**ESG**”) consultant for the selection of material topics as well as

compliance with GRI Standards, SGX-ST Listing Rules and alignment to the TCFD recommendations.

To further enhance the credibility of the Group's sustainability reporting, the Group has subjected our sustainability reporting process to internal review by our internal audit function, as required by SGX-ST Listing Rules 711B (3).

The Board of Directors has therefore assessed that independent external assurance is not required at this juncture.

Availability & Feedback

This Report supplements the Group's Annual Report 2022 and is available online at SGXNet and <https://sutlenterprise.com/annual-reports>. A detailed section reference with GRI Standards is documented in the GRI Standards Content Index section of this report.

We welcome feedback from our stakeholders to assist us in improving our sustainability practices. Questions or feedback on this Report can be sent to: investor_relations@sutl.com.

Organisation Profile



SUTL Enterprise Limited was incorporated in 1993 and listed on Singapore Exchange Securities Trading Limited Mainboard (SGX: BHU) in 2000. Headquartered in Singapore, it is currently the only marina business listed on the SGX-ST. The Group is a leading developer, operator and consultant of integrated marinas, and has three business segments namely Marina Ownership, Consultancy & Management Services, and Luxury Yacht Chartering.

The Group is a member of the following associations and foundations:

- i) Marina Industries Association (“**MIA**”)
- ii) Singapore Sailing Federation
- iii) Singapore Marine Guide

Marina Ownership

The Group builds integrated marinas and operates them under its proprietary ONE°15 brand. Currently, its owned marina is ONE°15 Marina Sentosa Cove in Singapore.

(i) Yachting and marina

ONE°15 Marina Sentosa Cove offers berthing and is among the few marinas in Asia to have full facilities to accommodate mega-yachts of up to 220 feet within the shelter of a clean and safewater basin. It has 270 wet berths including 32 mega-yacht berths. It also has 60 dry berths.

ONE°15 Marina Sentosa Cove also offers services such as marine fuel supply, ship agency, and yachting. 24-hour security, waste pump-out system, rescue and towing services, and training and certification courses for sailing and power boating are also available.

(ii) Meetings, incentives, conventions and exhibitions

ONE°15 Marina Sentosa Cove offers event facilities for weddings, conferences, seminars, meetings, exhibitions, dinners and dances, product launches, tea parties, and exclusive private events.

It also offers off-site catering services for birthday parties, corporate outings, anniversary celebrations, housewarmings, office gatherings, and various events.

(iii) Food and beverage

ONE°15 Marina Sentosa Cove offers food and beverage services through a number of bars and restaurants located on-site.

(iv) Accommodation

ONE°15 Marina Sentosa Cove obtained its Hotel-Keeper's Licence in 2013 and offers accommodation services to its members and the public, with 24 deluxe rooms and two suites available for stays. All rooms are equipped with a full suite of amenities including complimentary Wi-Fi access, a 55" LCD television, tea and coffee making facilities, personal safe, minibar fridge, individually controlled air conditioning, bathtub with 14" LCD television, and in-room dining service.

Consultancy & Management Services



Photo illustration: ONE°15 Marina Nirup Island Indonesia by ONE°15 Marina

The Group offers consultancy and management services to developers and owners of waterfront real estate under its wholly-owned subsidiary, ONE°15 Management & Technical Services Pte. Ltd. ("**MTS**"). MTS offers a range of comprehensive pre-construction advisory services including marina master planning, feasibility studies and market research, marina design and project management.

Post-construction, MTS provides consultancy services in the form of business planning and optimisation. Under its management services, MTS also offers day-to-day management of the marina's hospitality operations.

The pipeline of marinas under development includes the ONE°15 Marina Nirup Island, Indonesia; the Indonesian Navy Club managed by ONE°15 Marina; ONE°15 Logan Cove Zhongshan, China; and Taihu International Marina, China, managed by ONE°15 Marina.

Luxury Yacht Chartering

The Group, through its wholly-owned subsidiary, ONE15 Luxury Yachting Pte. Ltd., operates a complementary yacht chartering business with more than 50 luxury yachts

ranging from approximately 11 metres to 40 metres registered with LY's yacht chartering programme.

Yachting has become increasingly popular as a recreational activity for city dwellers who yearn to get away from the crowds by going out to sea. Our customers include companies that book the vessels for corporate events and individuals who want an alternative venue for birthdays, weddings, anniversaries and other special occasions. LY enables our customers to enjoy the boating lifestyle without the financial burden of owning a yacht.

The yachts are owned by individuals who are mostly members of the Club. Boat owners charter out their yachts during unutilised periods as a way of monetising the yachts. The Group does not own or operate the yachts.

For more details on the Group's corporate structure and business activities, please refer to the Annual Report 2022.

Sustainability Strategy Overview

Our Vision

To be Asia's leading premier integrated marina developer and operator.

Our Values

Our values reflect the defining qualities that have contributed to the success of SUTL. These values form the foundation and ideals required to achieve greater heights for both the company and quality of life for people in Asia and around the world.



Sustainable Philosophy

As an organization that is committed to supporting and promoting the marina and yachting tourism lifestyle, the group aims to fulfil this without compromising the wellbeing of the environment and society at large. Various ESG tenets have been considered in our business decisions, while focusing on areas which are most relevant to our business.

To reflect our continued commitment to global sustainability efforts, the Group has identified the following 6 focus areas to guide our sustainability strategy:



Upholding Good Governance and Ethics

Strong corporate governance practices and oversight enable us to address concerns of stakeholders and incorporate ESG considerations during decision making and transactions.

Building Climate Change Resilience

The Group has embarked on our climate reporting journey by implementing the TCFD Recommendations within this Report, and incorporated climate-related risks and opportunities into our business strategy.

Protecting Our Environment

Environmentally friendly practices are actively encouraged in our operations and amongst our members. We pay particular attention to safeguard the sensitive biodiversity around our area and comply with all relevant laws and regulations pertaining to environmental protection.

Caring for Our Customers

We remain committed to provide enriching experiences for our members, while ensuring their safety. Safety equipment are installed at key amenities and facilities while safety procedures to prevent COVID-19 transmission are adhered to.

Developing Our Human Capital

The growth of our employees is prioritised by providing them with opportunities to develop and grow in their careers. Staff training programmes and upskilling opportunities ensure that staff remain relevant and competent to deliver quality service and customer experience. We value diversity among our employees and ensure that adequate training and competitive employment benefits are provided.

Contributing to Our Community

The Group also strives to make a positive impact on local communities. We collaborate with the community to drive positive impacts to the economy, environment and the wider society.

Noteworthy Awards and Accreditations

The Group has won numerous accolades and awards in recognition of its commitment to environmental protection and excellence in the marina and yacht charter industry.

During FY2022, ONE°15 Marina Sentosa Cove Singapore has received the 5 Gold Anchor Platinum accreditation by Marina Industries Association, which is the highest accolade that the industry awards.

In addition, ONE°15 Marina Sentosa Cove Singapore has also been accredited Superyacht Ready by MIA in FY2022. The Group is one of the first seven marinas globally and the first in Asia to accomplish this. This accreditation reaffirms ONE°15

Marina Sentosa Cove's position as Asia's finest marina while being able to accommodate the specialised needs of superyachts.

ONE°15 Marina Sentosa Cove is also accredited with the internationally recognised ISO 14001:2015 environmental management certification, making it the first marina in the region to receive this certification. The Marina was also the first marina in Southeast Asia to be re-accredited as a Level 4 International Clean Marina in 2021, achieving a score of 97.5% for re-accreditation.

The club's 26 hotel rooms have also won Tripadvisor's Travellers' Choice Awards 2022. ONE15 Marina Sentosa Cove is honoured to bag our 2nd Travellers' Choice Award, which is a recognition to accommodations that consistently earn great reviews from travellers and are ranked within the top 10% of properties in Sentosa on Tripadvisor.





The Group's other notable awards and achievements in recent years include:

- ISO 9001:2015 – Quality Management System (2021)
- Excellent Service Award by SHA (2020)
- National Kindness Awards by SKA/SKM (2020)
- Quarterly Service Star Award by Sentosa (2020)
- CEO Star Award by Sentosa (2020)
- Best Marina Award by Robb Report Singapore – Best of the Best 2020
- Asian Boating Awards – Best Asian Marina (2009, 2012 – 2014, 2016 – 2019)
- Luxury Travel Awards – Unique Luxury Hotel of the Year 2019
- Best Contribution to the Asian Marina Industry – Arthur Tay (2019)
- Corporate Insider – Winner of Business Excellence Awards (2019)
- 14th South West Eco Awards – Commendation Award (Corporate Category) (2018)

Contribution to the Sustainable Development Goals

The Group's business focus is aligned with the UN SDGs. The attainment of the UN SDGs is a continuing global effort and forms part of the Group's long-term focus on sustainability. The Group's contributions to the attainment of the relevant UN SDGs are highlighted below.



UN SDG	The Group's Contribution	Read more in the following sections
 <p>6 CLEAN WATER AND SANITATION</p>	<p>Ensure availability and sustainable management of water and sanitation for all</p> <p>Our approach to ensure clean water and sanitation for all includes upgrading our marina to increase water-use efficiency and mitigating water wastage and leakages through real-time monitoring of water consumption. We prevent seawater pollution and oil spills by monitoring vessel discharges and educating vessel owners.</p>	<p>Focus 3: Protecting Our Environment</p>
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>Ensure sustainable consumption and production patterns</p> <p>The Group manages waste responsibly. Our waste management process ensures that all waste generated are discharged via proper channels. Whenever possible, food waste is recycled into compost whereas non-reusable and non-recyclable waste is discharged into the sewage system.</p>	<p>Focus 2: Building Climate Change Resilience</p>
 <p>13 CLIMATE ACTION</p>	<p>Take action to combat climate change and its impacts</p> <p>The Group recognises the potential of climate-related risks to impact our operations negatively and are integrating climate resilience into our strategy formulation and decision making.</p>	<p>Focus 3: Protecting Our Environment</p>
 <p>14 LIFE BELOW WATER</p>	<p>Conserve and sustainably use the oceans, seas and marine resources for sustainable development</p> <p>The Group continues to collaborate with National University of Singapore to protect the marine ecosystem that surrounds our marina at Sentosa and to provide a natural habitat for sea life. We restore corals and contribute to coral research through the ONE°15 Marina – Coral Garden project and organised annual marina clean-ups to further protect the surrounding ecosystem of our marina.</p>	<p>Focus 3: Protecting Our Environment</p>

ESG Performance Highlights

The Group has made significant strides in our sustainability journey in FY2022. We have been focused on promoting sustainability-related features in our operations and public education on coral restoration and marine protection through our Eco Day.

Our FY2022 achievements are highlighted below:



Eco-milestones:

- Achieved 14% reduction in water withdrawal from public utilities by implementing water saving initiatives
- Promoted environmental awareness by educating members and the public through events such as Eco Month
- Launched an indoor vertical garden that can cultivate over 15 types of vegetables and herbs



Human capital milestones:

- Engaged a global consulting company to conduct a wage survey for employees to ensure employment compensation and benefits remain fair and competitive
- Achieved an average of 19 training hours for permanent employees



Governance milestones:

- Zero incidents of non-compliance with socioeconomic rules and regulations, including customer privacy and tax-related laws

Stakeholder Engagement and Materiality Assessment

Stakeholder Engagement

The Group believes that stakeholder engagement is integral to the building of a sustainable business. We actively engage in meaningful and productive dialogue with our stakeholders and participate in various industry and government forums to keep abreast of any material stakeholder issues. Stakeholders are identified as groups that have an impact, or have the potential to be impacted by the Group's business.

The following table summarises our key stakeholders, engagement platforms and their key concerns.

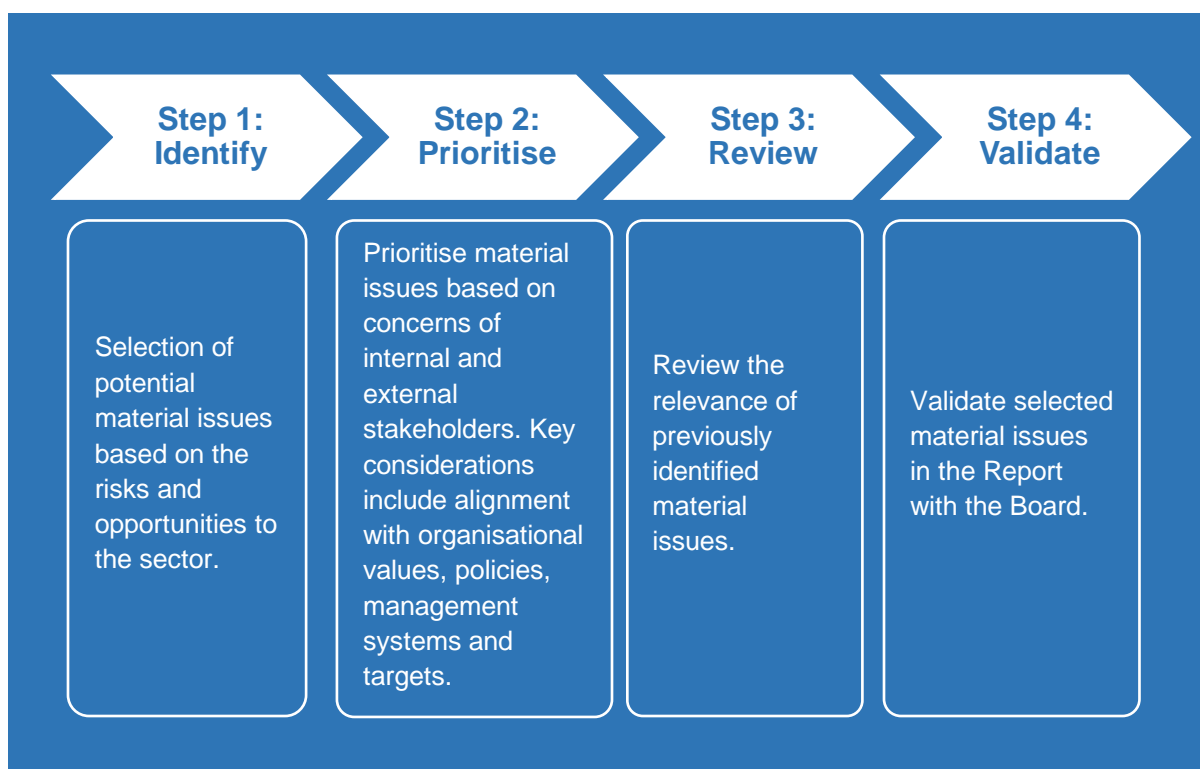
Stakeholders	Key concerns	Engagement platforms	Our responses	Section reference
Customers and members	<ul style="list-style-type: none"> • Safety against COVID-19 • Engagement with members and quality of services • Personal data privacy • Environmental conservation 	<ul style="list-style-type: none"> • Customer feedback • Club website • Bi-monthly magazines, longitude & electronic direct mailer 	<ul style="list-style-type: none"> • Keep customers and members informed via club websites, bi-monthly magazines and newsletters • Conduct market research by analysing customer feedback to identify areas for improvement • Leveraging on the coral garden to educate members about marine conservation and the importance of corals 	<p>Focus 1: Upholding Good Governance and Ethics</p> <p>Focus 3: Protecting Our Environment</p> <p>Focus 4: Caring for Our Customers</p>
Employees	<ul style="list-style-type: none"> • Employee health and safety • Safety against COVID-19 • Remuneration • Staff benefits • Ethics and conduct • Compliance with local labour laws • Work performance 	<ul style="list-style-type: none"> • Performance appraisal system • Weekly HOD meetings • Internal communications, memos, reporting lines and functions 	<ul style="list-style-type: none"> • Provide fair remuneration and benefits • Provide constructive feedback through performance appraisals • Ensure employees are briefed on health and safety measures through regular meetings • Encourage open and ongoing communication with all employees • Conduct PDPA training for new hires and refresher training course for employees 	<p>Focus 1: Upholding Good Governance and Ethics</p> <p>Focus 5: Developing Our Human Capital</p>
Governments and regulators	<ul style="list-style-type: none"> • Compliance with regulatory and industry requirements • Environmental compliance 	<ul style="list-style-type: none"> • Annual reports • Sustainability reports • Ongoing dialogues 	<ul style="list-style-type: none"> • Comply with relevant laws and regulations • Engage in open dialogues with government and regulatory bodies 	<p>Focus 1: Upholding Good Governance and Ethics</p>
Community	<ul style="list-style-type: none"> • Environmental impact • Social development 	<ul style="list-style-type: none"> • Engagement in community services 	<ul style="list-style-type: none"> • Conduct corporate social responsibility programs to encourage community service engagement • Community outreach and educating the public on ocean conservation. 	<p>Focus 3: Protecting Our Environment</p> <p>Focus 6: Contributing to Our Community</p>

Stakeholders	Key concerns	Engagement platforms	Our responses	Section reference
Shareholders and investors	<ul style="list-style-type: none"> • Anti-corruption • Compliance with government regulations • Profitability • Sustainability • Climate change resiliency 	<ul style="list-style-type: none"> • Annual reports • Mid-year results announcement • Investor relations management • Annual general meetings • Ad-hoc announcements on SGXNet 	<ul style="list-style-type: none"> • Keep shareholders and investors well informed through informative half yearly reports, annual reports, sustainability reports and annual general meetings • Incorporate good investor relations management 	Annual Report Focus 1: Upholding Good Governance and Ethics Focus 2: Building Climate Change Resilience Focus 3: Protecting Our Environment

Materiality Assessment

As part of our ongoing monitoring of ESG factors, we worked with an external consultant to conduct a materiality assessment workshop during FY2022. The purpose of the workshop was to identify new ESG factors that may have emerged as a result of recent global events, and to validate the ongoing relevance of existing material ESG factors. The workshop involved our senior management, and we have determined our material topics based on the significance of their impact in relation to the key issues of concerns raised by our internal and external stakeholders. Our selected material topics has also taken into consideration areas of concern in the leisure and recreation industry, and current sustainability themes.

With the assistance of our ESG consultant, we have taken the following steps to identify and present the relevant material topics in this Report:



Our materiality assessment informs us on the list of material ESG issues to include in this Report. Based on the results of our materiality assessment, we have prioritised and categorised the material issues into key themes which are crucial to the Group's business.

The table below presents an overview of the Group's material ESG issues grouped according to key focus areas in this Report. All focus areas are in line with those previously reported in the FY2021 report, however, some minor changes to the GRI topic disclosures have been made in this year's Report, following input provided by various stakeholders and given its relevance to SUTL's sustainability strategy. These changes are the addition of the following GRI topics:

- Supplier Social Assessment;
- Supplier Environmental Assessment; and
- Non-discrimination.

Focus area	Material topics	Applicable segments
Focus 1: Upholding Good Governance and Ethics	Anti-corruption	The Group
	Tax	
	Customer Privacy	
	Supplier Social Assessment	
	Supplier Environmental Assessment	
Focus 2: Building Climate Change Resilience	Economic Performance	The Group
Focus 3:	Energy	

Focus area	Material topics	Applicable segments
Protecting Our Environment	Water and Effluents	Marina Ownership
	Biodiversity	
	Emissions	
	Waste	
Focus 4: Caring for Our Customers	Indirect Economic Impacts	Marina Ownership
	Customer Health & Safety	
Focus 5: Developing Our Human Capital	Employment	The Group
	Occupational Health and Safety	
	Training and Education	
	Diversity and Equal Opportunity	
Focus 6: Contributing to Our Community	Non-Discrimination	The Group
	Procurement Practices	
	Local Communities	

Focus 1: Upholding Good Governance and Ethics

The Group is committed to upholding professional standards, workplace standards and behaviours in the course of our business operations. Strong corporate governance has enabled the Group to navigate and manage key sustainability issues and ensure that the interests of all relevant stakeholders are considered when making business decisions. We have put processes in place to ensure that our practices are consistent with the policies implemented.

Corporate Compliance

The laws and regulations that are applicable to the Group include the Code of Corporate Governance 2018, Listing Rules of the SGX-ST and the Securities and Futures Act, amongst others.

Review of new regulations and updates to existing regulations are regularly conducted by our employees, our secretarial firm and our auditors. Updates are disseminated to relevant staff and processes are in place to monitor the activities and associated performance on a regular basis.

Additionally, updates on relevant legal, accounting and regulatory developments are typically provided to the Board of Directors by email, or by way of briefings and presentations. The Company Secretary also circulates articles, reports and press releases issued by the SGX-ST and the Accounting and Corporate Regulatory Authority which are relevant to the Directors.

In FY2022, there were no instances of significant fines or non-monetary sanctions incurred by the Group. In addition, there were no incidents of non-compliance with social and economic laws and regulations.

Sustainability Governance and Statement of the Board

The Group prioritises sustainability at the Board level. The Board has incorporated sustainability issues into the formulation of the Group's strategies, and ESG management and risk assessments form part of the Group's risk management framework. The Board has determined that the environmental, social and economic factors identified are material to the Group and ensures they are managed and monitored.

Until November 2022, the CEO has been responsible for implementing and managing sustainability measures, receiving support from the Group Financial Controller, Group General Manager, as well as the General Managers and Head of Departments of the respective properties.

From November 2022, the CEO will continue to lead the implementation and management of sustainability measures, while also receiving support from the Group Financial Controller, the newly appointed Senior Manager, Sustainability who will oversee sustainability related matters, as well as the General Managers and Head of

Departments of the respective properties, strengthening the organization's sustainability capabilities.

To allow all members of the Board to better understand sustainability, SGX has mandated sustainability training for all board directors of equity issuers listed on SGX. As at 31 December 2022, all of the Group's Directors have attended the mandatory sustainability training conducted by approved service providers.

Please refer to the Corporate Governance section in our Annual Report 2022 for more information on corporate governance practices and risk management structure.

Ethics and Integrity

Anti-Corruption

The Group forbids any form of corruption in the course of business. The Group has implemented policies and processes to ensure that all employees and business partners uphold strong ethics and integrity to prevent any incidents of corruption. All employees and associates are informed and educated on the Group's anti-corruption policies and zero tolerance against corruption.

The Group recognises that the exchange of business courtesies, such as modest gifts, and entertainment (including meals and invitations to attend promotional events or parties) particularly during festive periods is customary and legitimate to create goodwill, and/or strengthen business and commercial relationships. Such courtesies are allowed if they are not lavish in light of accepted business practices of the relevant businesses that the Group operates in and is not intended to improperly influence the decisions of the person(s) involved. All gifts and benefits received from vendors are required to be declared and handed over to the Human Resources ("HR") Department.

The Group has also put in place a code of conduct and ethics, which sets appropriate tone-from-the-top and desired organization culture, and ensures proper accountability within the Group. An employee handbook is also made available to all employees. The employee handbook sets out, inter alia, an introduction to the Group's business, its vision and mission statement, and the Group's policies and procedures on unlawful harassment, gratuities and gifts, and prohibited conduct. In addition, Directors facing conflicts of interest are required to recuse themselves from discussions and decisions involving the issues of conflict. The Company's Constitution provides, inter alia, that a Director who is in any way whether directly or indirectly interested in a transaction or proposed transaction with the Company shall declare the nature of his interest at a meeting of the Directors, and shall not vote in respect of any transaction or proposed transaction or arrangement with the Company in which he has directly or indirectly a personal material interest and if he shall do so his vote shall not be counted.

There were no substantiated incidents of corruption in FY2022.

Whistle-blowing

We have implemented feedback mechanisms through our Whistleblowing Policy to allow employees and our stakeholders to report any incidents of breaches in business integrity.

Any of the Group's employees who observes or suspects that another employee or anyone else may be acting in contravention of this policy has an obligation to report it. All such concerns may be reported to whistleblow@sutl.com, which will be received by the Chairman of the Audit Committee. Investigations will be carried out by the General Manager of Group Risk Management.

Customer Privacy and Data Protection

The Group takes utmost care in protecting our customers' privacy and data. The Group adheres to the provisions of the Personal Data Protection Act 2012 ("PDPA"), which comprises various requirements governing the collection, use, disclosure and care of personal data. We strive to maintain strict confidentiality of customers personal information gathered in the course of conducting our operations. No data collected will be used outside the scope of its agreed and intended purpose without prior consent.

We have also allocated resources to ensure data is well-protected by appointing a data protection officer ("DPO") as required under the statutes. In addition to overseeing data protection responsibilities and ensuring compliance with the PDPA, the DPO's role is to ensure that our Group's procedures are up to date with the latest regulations with regard to data privacy.

Reminders to employees about the importance of customer data protection are also mentioned in staff newsletters, and we conduct PDPA training for new hires and refresher training course for employees. This ensures that the customer data protection policy is properly implemented across the Group.

There were no substantiated complaints concerning breaches of customer privacy and loss of customer data in FY2022.

Risk Management

ESG risk assessments and management form part of the Group's Risk Management Framework. We have integrated the process for identifying, assessing and managing material ESG related risks into our organization's overall risk management framework. Please refer to the Corporate Governance section in our Annual Report 2022 for more information on the Group's risk management practices.

Supplier Social and Environmental Assessments

The Group strives to be compliant with all relevant social and environmental regulations. In building a sustainable supply chain, the Group is aware of the wider social and environmental impacts involved, and strives to minimise the negative impacts arising from our supply chain. New suppliers are subject to our due diligence

process. For instance, our food suppliers are screened for the necessary import and export licences. In addition, as part of our commitment to protect marine biodiversity, we ensure that our restaurants do not serve any endangered species in our menu. Our paper products purchased are certified by either the Forest Stewardship Council, Programme for the Endorsement of Forest Certification, or Green Label certified. We have also taken steps to ensure that our food takeaway containers purchased are all biodegradable.

We also screen all new outsourced labour, our suppliers and contractors on social criterions such as compliance to labour regulations and fair employment practices as part of our supplier evaluation.

Those that do not fulfil our assessment criteria will not be on boarded as our suppliers. In FY2022, there was no reported negative social or environmental impacts along the supply chain.

Tax Compliance

The Group’s strategy and approach to tax is to fully comply with relevant tax laws and regulations in all jurisdictions we operate in, which indirectly support the local governments and authorities in their economic, environmental and social development and objectives. The Group has zero tolerance for any intentional breach of tax laws and regulations.

The Group identifies tax related risks as part of its overall risk management which is reported regularly to senior management. Implementation of tax compliance related policies and procedures are delegated to the respective business units and are monitored by the Group Financial Controller.

Relevant staff attend tax related trainings to keep updated on key changes. The Group also engages qualified professional tax advisors in all jurisdictions to ensure compliance at the transaction levels as well as fulfilling required tax filings. The Audit Committee may also from time to time engage the Group’s internal auditor to monitor compliance with the tax governance and control framework. Any instances of non-compliance are reported to the Audit Committee and resolved promptly.

Upholding Good Governance and Ethics Targets

Segment	FY2022 Targets	Status	Performance Update
Group	Zero incidents of non-compliance with SGX-ST listing rules or the Code of Corporate Governance	●	Achieved zero incidents of non-compliance with SGX-ST listing rules or the Code of Corporate Governance
	Zero reported corruption/significant whistle blowing reports	●	Achieved zero reported corruption or significant whistle blowing reports
	Zero complaints concerning breaches of customer privacy and losses of customer data	●	Achieved zero substantiated complaints concerning breaches of customer privacy and losses of customer data

	Zero incidents of significant tax related non-compliance	●	Achieved zero incidents of significant tax related non-compliance
FY2023 Targets			
Group	Zero incidents of non-compliance with SGX-ST listing rules or the Code of Corporate Governance		
	Zero reported corruption/significant whistle blowing reports		
	Zero complaints concerning breaches of customer privacy and losses of customer data		
	Zero incidents of significant tax related non-compliance		

Status: ● Met ● Partially met ● Not met

Focus 2: Building Climate Change Resilience


Climate change is a long-term global risks that may have material financial impacts the Group’s business model, including assets, revenue, operations, capital and financing. The Group is also aware that aside from climate-related physical risks, the Group may also be affected by climate-related transitional risks such as policy & legal, technology, market and reputation.



The Group is committed to building resilience against climate change. Due to the nature and locality of our marina operations, we are aware of potential risks that we are exposed to as a result of climate change. To provide greater accountability and transparency in our efforts to manage the potential impacts of climate change on the Group, we will be including our first TCFD report which highlights the Group’s climate-related risks and opportunities as well as our management of the potential impact of climate-related issues on our business strategy in our ever-changing world.






Taskforce on Climate-related Financial Disclosures Recommendations






Climate risks and opportunities would inevitably translate into financial impacts on our business operations. Beyond the impact of the Group’s operations on the environment and society at large, we need to consider the impact of climate change on our business operations, assets and stakeholders such as our employees, club members, and shareholders. The Group has begun our climate reporting journey and will progressively enhance our climate-related disclosures using a phased approach. In accordance with the TCFD Recommendations, we have assessed the impact of climate-related risks and opportunities, and proposed mitigating responses to cushion against the impact of climate change on our operations.

The four core elements of the TCFD Recommendations provide an appropriate structure to identify, disclose and manage climate-related risks and opportunities. The following table summarises our considerations of each element in our disclosures.

TCFD Recommended Disclosures		FY2022 Status	Summary and Next Steps
Governance	Describe the Board’s oversight of climate-related risks and opportunities		Climate risks and opportunities were discussed and identified by the senior management based on the TCFD framework. Alongside the risks and opportunities, the management have also articulated their strategies and mitigation on these risks and opportunities. The consolidated risks and opportunities as well as mitigation strategies were presented to the Board. The Board has collectively reviewed and approved the climate risks and

TCFD Recommended Disclosures		FY2022 Status	Summary and Next Steps
			<p>opportunities identified by the management. In mitigating the impact of climate change, the Board will endeavour to implement and continuously fine tune its sustainability governance structure by engaging the assistance of our management and operational leadership teams to oversee our climate mitigation strategies.</p> <p>Moving forward, the Board will be updated on the progress of the Group's mitigation and strategy against the identified climate risks and opportunities at least once a year or whenever necessary.</p>
	Describe management's role in assessing and managing climate-related risks and opportunities		<p>The identification of climate related risks and opportunities was undertaken by the management team. The management will be supporting the Board to implement the identified climate-related strategies from ground up together with the support of the operational leadership teams within the Group.</p> <p>The operational leaders and the Group's management will regularly review the progress and strategies within their operational sites to ensure that the strategies are implemented accordingly.</p> <p>For critical decisions pertaining to sustainability, the management and operational leaders will agree and make critical decisions pertaining to sustainability that might present risks or opportunities to the Group's operations.</p>
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term		Please refer to the Climate-related Risks and Opportunities section for more information.

TCFD Recommended Disclosures		FY2022 Status	Summary and Next Steps
	Describe the impact of climate-related risks and opportunities on the organisation's business, strategy and financial planning		
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario		In line with SGX's phased implementation approach for TCFD adoption, the Group will incorporate scenario analysis in our subsequent sustainability reports.
Risk Management	Describe the organisation's processes for identifying and assessing climate-related risks		<p>The Group has identified the relevant climate-related risks as outlined in the Climate-related Risks and Opportunities section.</p> <p>Having been identified, each risk is then assessed based on 1) the likelihood of occurrence and 2) the severity of potential impacts arising from the risk.</p>
	Describe the organisation's processes for managing climate-related risks		The climate risk assessment process detailed above provides input for the Group to determine our risk management strategy. In addition to the likelihood and impact of the risk, we have also taken into consideration other relevant factors such as cost and time period involved.
	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management		The Board and management team will undertake periodic review of the identified climate-related risks and the risk management approach.

TCFD Recommended Disclosures		FY2022 Status	Summary and Next Steps
Metrics and Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process		For our energy consumption and emissions performance, please refer to Energy and Emissions under Focus 3. We shall continue to monitor our emissions footprint before setting any quantitative emissions reduction targets.
	Disclose Scope 1 ¹ , Scope 2 ² , and if appropriate, Scope 3 ³ greenhouse gas (GHG) emissions, and the related risks		The Group is evaluating other metrics that may potentially warrant inclusion as targets to manage climate-related risks. In line with SGX's phased implementation approach for TCFD adoption, the Group shall evaluate the need to quantify and monitor Scope 3 emissions in the subsequent sustainability report.
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets		
FY2022 Status			
 Met		 In Progress	

Climate-related Risks and Opportunities

In line with our commitment to align with the Recommendations, our identification and assessment of climate risks considers:

- Transition risks: include changes to policy and legal obligations, technological innovation, changing market demand for products, and changing stakeholder expectations.
- Physical risks: risks relating to the physical impacts of climate change (both acute and chronic).
 - Acute physical risks refer to those that are event-driven, including increased severity of extreme weather events, such as cyclones, hurricanes, or floods.

¹ Scope 1 GHG emissions which are emissions resulting from the sources owned or controlled by the Group.

² Scope 2 GHG emissions are resulted from the generation of purchased electricity consumed by the Group.

³ Scope 3 emissions are emissions from sources not owned or controlled by the Group such as the Group's value chain.

- Chronic physical risks refer to longer-term shifts in climate patterns (e.g., sustained higher temperatures) that may cause sea level rise or chronic heat waves.

The table below reflects our understanding of our most significant climate-related risks relevant to our business. The Group recognises and is aware that the list is not exhaustive, and we will continue to enhance our understanding and responses to these risks.

Risks	Description	Risk Mitigation
Policy and Legal	<p>Increase of carbon tax in Singapore</p> <p>- In Singapore, the existing carbon tax rate of S\$5/tCO₂e is expected to increase from 2023. By 2030, the rate of carbon tax is expected to raise to \$50-\$80/tCO₂e. This increase in carbon tax will indirectly affect the Group's operational costs via our utility bills.</p>	<p>The Group is currently in discussion with energy suppliers to install solar panels at our marina. If installed, this would provide additional energy to meet our energy needs.</p> <p>The Group is of the opinion that any offshore solar panel deployment has to be done in an environmentally sensitive manner so as to minimize the impact on biodiversity.</p>
	Time period ⁴ : Short, Medium, Long	
	Likelihood: Certain	<p>In addition, we are in discussion with energy suppliers for purchasing energy from cleaner and renewable sources.</p>
	Financial impact: Higher operational costs	
	<p>Singapore aims for 80% of all buildings (by Gross Floor Area) to achieve the BCA Green Mark by 2030</p> <p>- Under the Singapore Green Building Masterplan, 80% of all buildings should have the BCA Green Mark by 2030.</p>	<p>The Group is exploring applying for the BCA Green mark as the Marina is currently not BCA Green Mark certified.</p>
	Time period: Long	
	Likelihood: Possible	
	Financial impact: Higher compliance costs	
<p>60% of hotel room stock in Singapore to attain internationally-recognised hotel sustainability certification by 2025</p>	<p>The Group will explore attaining more hotel sustainability-related</p>	

⁴ Definition of time period used in this Report:

- **Short:** 1-3 years
- **Medium:** 3-5 years
- **Long:** More than 5 years

Risks	Description	Risk Mitigation
	<p>- As part of the Hotel Sustainability Roadmap, 60% of hotel room stock in Singapore is to attain internationally-recognised hotel sustainability certification by 2025.</p> <p>Time period: Short, Medium, Long</p> <p>Likelihood: Possible</p> <p>Financial impact: Higher compliance costs, which may be partially offset by available government grants</p>	<p>certifications, and also tap on any available government grants.</p>
	<p>Hotels in Singapore are to commence tracking of emissions by 2023 and reduce emissions by 2030 with a view to reach net zero by 2050</p> <p>- As part of the Hotel Sustainability Roadmap, hotels in Singapore are to commence tracking of emissions by 2023 and reduce emissions by 2030.</p> <p>Time period: Short, Medium, Long</p> <p>Likelihood: Possible</p> <p>Financial impact: Higher compliance costs</p>	<p>The Group will continue tracking emissions and rolling out emission reducing initiatives.</p>
	<p>Sentosa Development Corporation (“SDC”) to be net zero by 2030</p> <p>- SDC is rolling out measures in phases, with the goal of bringing the island's greenhouse gases down to net-zero by 2030.</p> <p>Time period: Short, Medium, Long</p> <p>Likelihood: Likely</p> <p>Financial impact: Higher compliance costs</p>	<p>The Group is now part of the Sentosa Carbon Neutral Network, and is actively involved in discussions to support Sentosa’s net-zero goal.</p>
Market	<p>The need to cater for members’ desire for greener initiatives</p> <p>- More members will have expectations that green initiatives such as EV charging points will be more widespread throughout the island.</p> <p>Time period: Short, Medium, Long</p>	<p>There is currently ongoing engagement with our customers and members to understand and meet their requirements on a timely basis.</p> <p>We will also work closely with our existing partners to roll out</p>

Risks	Description	Risk Mitigation
	Likelihood: Possible	initiatives in a sustainable and cost-efficient manner.
	Financial impact: Potential higher capital expenditure	
Reputational	Negative stakeholder perception if the Group is not seen to be doing enough on climate-related matters - More members will have expectations that issues such as climate change are addressed and not ignored.	<p>The Group has consistently dedicated resources within the organisation to champion sustainability.</p> <p>The Group is also exploring more ISO certifications relating to climate change beyond our current ISO: 14001 standards.</p> <p>We have also organised events such as Blue Water Edufest to build awareness to save our coastlines. This event also raised donation for the World Wildlife Fund (“WWF”).</p>
	Time period: Short, Medium, Long	
	Likelihood: Likely	
	Financial impact: Lower revenue	
Physical (Acute and Chronic)	Rising temperatures from climate change - Rising temperatures can lead to increased energy demand from air conditioning.	The Group will consider installing more environmentally friendly shading and architecture as well as improve air circulation within our premises.
	Time period: Medium, Long	
	Likelihood: Likely	
	Financial impact: Potential higher capital expenditure and operational costs	

While changes in the economy and the environment brought about by climate change represents certain risks to the Group, there are also opportunities that arises. The Group is well positioned to captures such opportunities and create long-term value for our stakeholders.

Opportunities	Description	Management's Response
Resource Efficiency	Increase energy efficiency in our operations - The Group can continue to improve our energy efficiency to better manage our consumption.	While we already have in place energy reduction measures, the Group will continue to step up efforts to implement new energy saving initiatives.
	Time period: Medium, Long	
	Likelihood: Likely	
	Financial impact: Lower operational costs	

Opportunities	Description	Management's Response
Energy Source	Adopting renewable energy - The Group can adopt renewable energy in its operations such as solar energy.	The Group will explore alternative sources such as investing in solar panels in our marinas together while consulting with marine conservation groups to reduce the impact on biodiversity.
	Time period: Short, Medium, Long	
	Likelihood: Likely	
	Financial impact: Lower operational costs	
Products and Services	Integrate sustainable practices into services - Opportunities exist for the Group to integrate sustainable practices into services such as carbon neutral meeting rooms.	The Group can explore the possibility of carbon neutral meeting rooms such as those similar in the meetings, incentives, conferences, and exhibitions (“MICE”) and hotel industry.
	Time period: Short, Medium, Long	
	Likelihood: Likely	
	Financial impact: Higher revenue	
Products and Services	Shift in demand from high climate-risk disaster prone countries to lower climate-risk countries. - Opportunities may exist for leisure with customers looking for countries with lower climate risk. - Singapore has relatively lower acute physical risks compared to other countries in the region.	The Group will conduct feasibility studies should a viable business opportunity arise.
	Time period: Medium, Long	
	Likelihood: Possible	
	Financial impact: Additional revenue stream resulting from new product	
Resilience	Managing climate risk and capitalising on opportunities to improve business resiliency. - The Group can diversify its range of services with an eco-friendly focus to pivot towards a growing green economy.	The Group will continue to explore all possible options to tap on the growing green economy.
	Time period: Medium, Long	
	Likelihood: Possible	
	Financial impact: Diversified revenue stream	

Focus 3: Protecting Our Environment

The environment is a key focus area for the Group as it has a significant impact on our marina and luxury yachting operations. The Group strives to continue our efforts to minimise our environmental impact as we conduct our business operations.

Protecting Marine Biodiversity

Ocean biodiversity remains at the forefront of our environmental focus as it is important to marina users and vessel owners who enjoy yachting activities in the open sea. As such, the Group is cognizant of the threat of climate change and its potential impacts on the marina industry. Observable impacts of climate change such as higher ocean temperatures and ocean acidification have already led to decreased ocean biodiversity in coastal regions around the world. Fragile marine ecosystems such as coral reefs are especially vulnerable to such impacts. Hence, the Group continued contributing to coral preservation and monitoring our environmental footprint to contribute to global efforts in tackling climate change.

The Group has been working with research institutions to further our understanding of corals as well as raising public awareness on the importance of coral conservation. Coral reefs play an important role in providing habitats and food sources for marine life as well as protecting coastlines from erosion and storms.

As part of our efforts to safeguard marine biodiversity, ONE°15 Marina Sentosa Cove launched the **ONE°15 Marina – Seakeepers Asia Coral Garden** project in 2018 in collaboration with the Tropical Marine Science Institute of National University of Singapore and sponsored by The International SeaKeepers Society Asia, Audi Singapore and SC Global Developments. The project advances coral reef restoration research and enables the study of conditions that improve outcomes in coral transplantation. The project enables members to appreciate coral flora and fauna as well as provide us with opportunities to educate the public about oceanic research and the importance of coral systems in supporting marine life.

In 2022, the project has increased in coral area and diversity. 110 transplanted corals are growing well, contributing to around 2 m² of coral area. The corals appeared healthy and have exhibited tissue growth. Nursery frames at the pontoon area support the growth of coral fragments. Since 2019, 239 corals from 14 genera have been transplanted to the nursery frames.



Corals and marine animals at the coral garden

Energy and Emissions

As the usage of energy is directly related to the carbon footprint of the organisation, the Group recognises that striving to be more energy-efficient can help achieve operational cost savings.

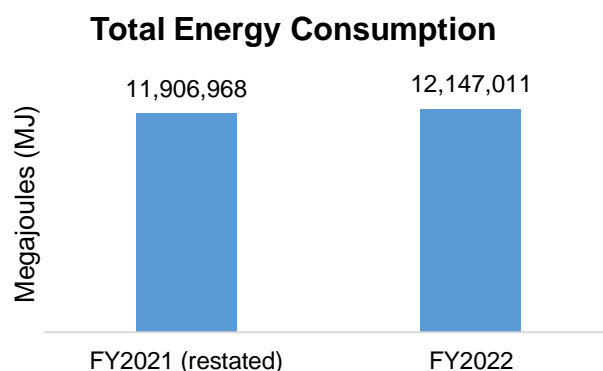
In FY2022, our Group has further implemented energy saving initiatives. We have installed solar garden lights at all our garden areas, achieving 100% replacement of light bulbs with solar energy. We have also implemented scheduling of the running time of our equipment that use electricity such as fountain pumps, exhaust fans and hotel room corridors. In addition, we have integrated technology into part of our energy savings plan by implementing Internet of Things which collects data on peak hours, floor-to-floor usage and electrical usage for our lifts.

Our equipment and facilities have been upgraded to increase energy efficiency in our daily operations. Light-emitting diode (“**LED**”) lights have been installed to increase energy efficiency and lights at the lift lobby and carpark are equipped with motion

sensors to minimise energy wastage. Our management personnel and engineers inspect equipment which can be turned off to reduce power wastage.

Air-conditioning systems at hotel rooms and bistro restaurants have been upgraded to more energy efficient units. To reduce energy consumption, air-conditioning is kept at 24 degrees Celsius and all staff and guests are encouraged to switch off the lights and air-conditioning when not in use. Our air-conditioning systems are time controlled to reduce power consumption and are replaced within 13 years to maintain the system's energy efficiency.

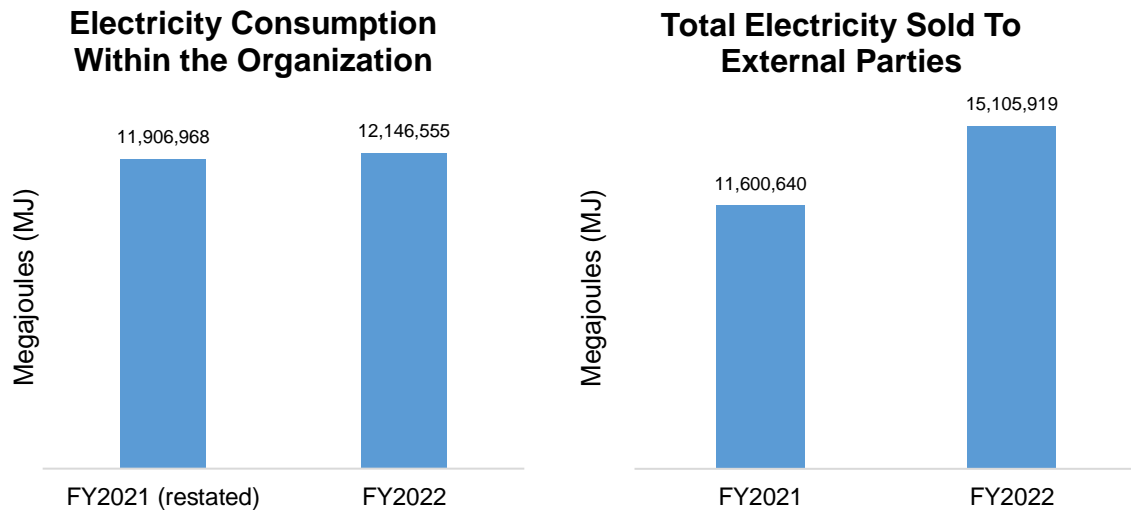
In FY2022, we have also further enhanced our tracking of energy and emissions by analysing the intensity of its usage. We will also continue to review and improve our environmental conservation policies and practices, with our ISO 14001: 2015 Environmental Management systems certification being a testament to our environmental initiatives.



Restatement

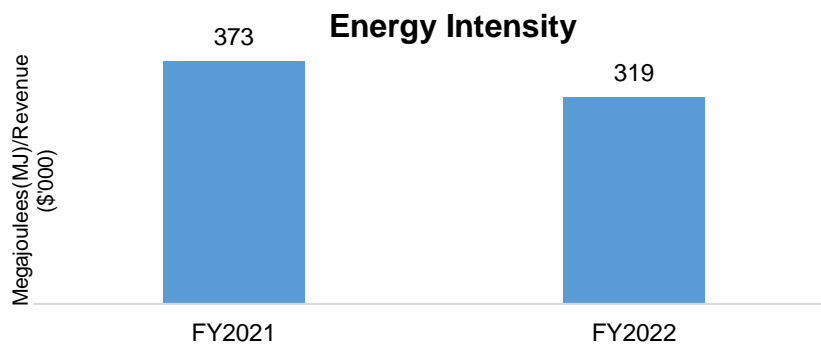
The energy consumption and Scope 2 GHG emissions data for FY2021 have been restated to exclude electricity sold to external parties, as well as a change in units of measurement from kilowatt hour (“kWh”) to Megajoules (“MJ”) for energy consumption and from kgCO₂e to tCO₂e for GHG emissions in order to standardise the calculation obtained from multiple sources. Consequently as a result of the restatement, both energy consumption and Scope 2 GHG emissions data is approximately 50% lower than what was previously reported.

Total energy consumption at ONE°15 Marina Sentosa Cove increased by 2%, from 11,906,968 MJ in FY2021 to 12,147,011 MJ in FY2022. Energy usage increased largely due to the resumption of business activities from the marina from the easing of COVID-19 restrictions. Reducing energy usage and managing our emissions remains an important target for the Group even as we emerge from the pandemic towards a new normal. We will continue to monitor energy consumption at the Marina and implement measures to reduce our energy usage.



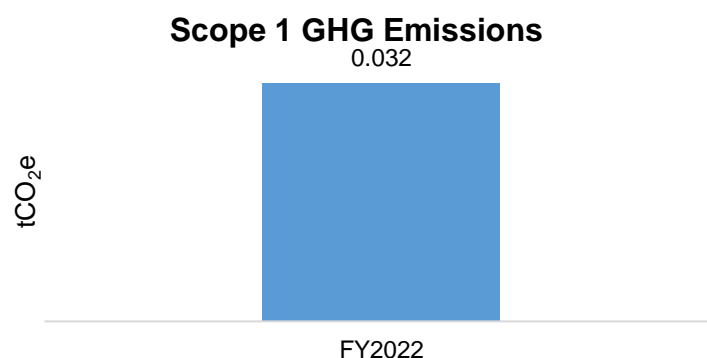
The Group owns a diesel generator that is activated during emergencies and annual electrical shutdowns during maintenance. The diesel fuel consumption in FY2022 was estimated to be 12 litres, which is equivalent to 456 MJ.

As part of its operations, the Group sells electricity from the grid to external parties such as boaters. In FY2022, 15,105,919 MJ of electricity was sold to external parties compared to 11,600,640 MJ in FY2021.

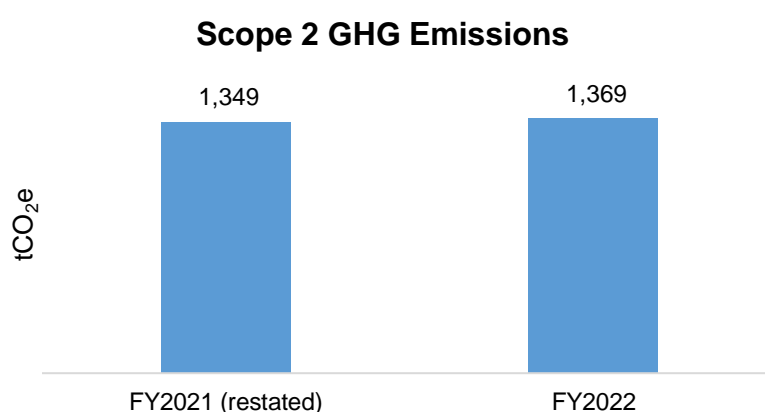


In FY2022, the Group managed to reduce our energy intensity from 373 MJ/\$'000s revenue in FY2021 to 319 MJ/\$'000s revenue. This is largely due to the energy saving initiatives implemented by the Group in FY2022.

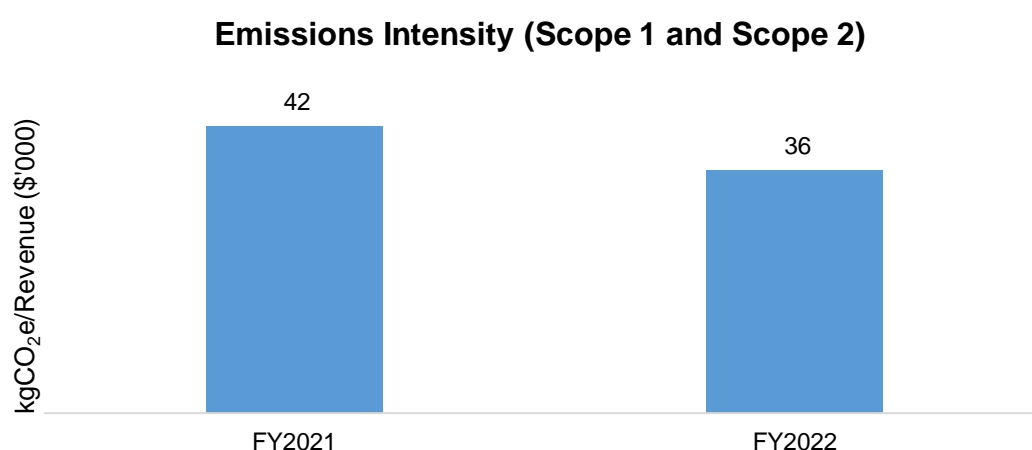
This is the Group's second year tracking its GHG emissions. GHG emissions are derived in accordance with the requirements of the "GHG Protocol Corporate Accounting and Reporting Standard" by the World Resources Institute and World Business Council for Sustainable Development. The Group has continued to track our GHG emissions in tonne of carbon dioxide equivalent ("tCO₂e") to obtain a clearer idea of our environmental impact. The Group is working to quantify and monitor Scope 3 emissions in our subsequent sustainability reports.



The Scope 1 emissions for the Group comprises of the diesel fuel consumption in FY2022, which was estimated to be 12 litres, which is equivalent to 0.032 tCO₂e.



The Scope 2 emissions for the group comprises of the electricity purchased from the grid for consumption in FY2022, which amounted to 1,369 tCO₂e.



The emissions intensity for the Group comprises of emissions from its backup diesel generator as well as electricity purchased from the grid for consumption in FY2022, which amounted to 36 units per kilogram of CO₂ equivalents (“**kgCO₂e**”), which was a decrease compared to 42 units in FY2021.

This year, we have become part of Singapore's first carbon neutrality-driven business alliance, the Sentosa Carbon Neutral Network. This is a collective public-private effort to achieve Sentosa's sustainability goals, including carbon neutrality by 2030. Together, the SDC and the network of industry players will develop Sentosa-wide sustainability solutions while also leveraging economies of scale and a common network to introduce large-scale solutions.

Looking forward, as part of our commitment to preserve and protect the environment, the Group is currently in discussions to enter into a solar panel contract as well as a partnership to purchase electricity from renewable energy sources. The solar panels are fixed onto our marina premises to minimise any possible impact to the biodiversity around the marina waters. In addition, the Group anticipates that the solar panels will result in reduced energy expenses to meet its energy needs.

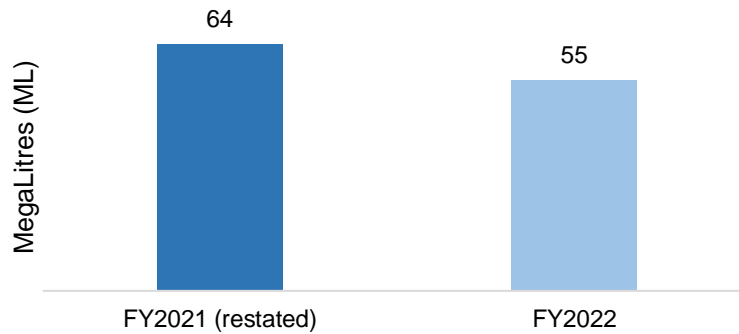
Water and Effluents Management

Given the locality of the Marina, we are aware of the potential risk of seawater contamination. The Group strives to develop clean and green marina operations, promote active stewardship of our waterways and seeks to maintain high standards in waste management, as inadequate control measures can result in water pollution and negative impacts on the surrounding ecosystem.

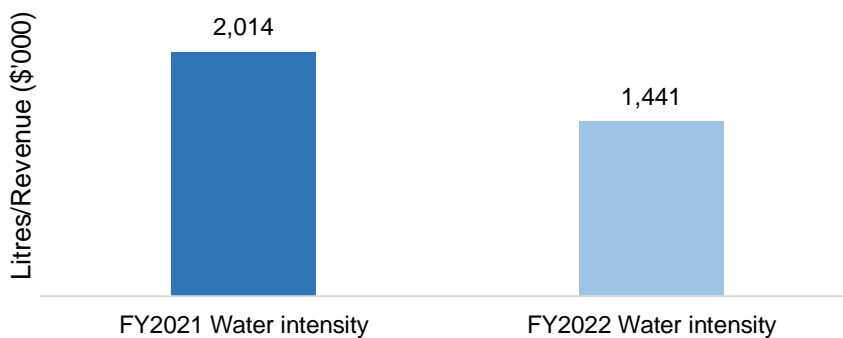
In compliance with environmental laws, yacht berthed at our marinas are not allowed to discharge any used water into the sea. Instead, vessel discharges are pumped into our sewage treatment equipment to remove contaminants and produce treated wastewater before they are safely released into the environment. All vessel discharges are monitored to effectively manage effluents and detect possible oil spills into the sea. We are well-equipped with oil spill kits that are specially designed to contain oil or fuel spills. Oil dispersant sprays and oil absorbent pads are used for small oil spills and oil booms are used for more severe cases. Strict penalties are levied on offenders who cause significant spills and provide wastewater pump discharge service to yacht owners to maintain water quality surrounding the yachts. There were no major oil spills recorded in FY2022.

All water used in the Group's operations originates from a municipal source, the Public Utilities Board. Our water withdrawal levels are measured and monitored through two main water meters at the Marina. Hence, we do not expect to have significant water-related impacts on the surrounding natural environment related to water withdrawal. To reduce water consumption, we have increased the water efficiency of our facilities, such as changing the taps at most public areas to self-closing taps and fitting hoses with nozzles to prevent water from running.

Total Water Withdrawal



Water Withdrawal Intensity



Restatement

The water withdrawal data for FY2021 has been restated due to an error and change in units of measurement from Litres (L) to Megalitres (ML). Water withdrawal data is 11% more than what was previously reported.

Total water withdrawal reduced by 14% in FY2022 compared to FY2021 due to water saving initiatives from the Group, such initiatives included changing of water pipes, switching to water-saving taps, mandatory use of nozzle on hoses, and comprehensive checks for leakages.

Although the water consumption aboard the vessels are not directly under the Marina's control, any water leakages are promptly investigated. Water pipes at the marina are regularly checked for water leakages into the sea, and old water pipes are replaced with new pipes to prevent leakages. The reconfiguration of pontoons included the installation of meters at certain sections of the marina to allow effective real-time monitoring of water consumption. The variance between water used and water sold to pontoons are actively monitored to detect possible leakages. The system promptly

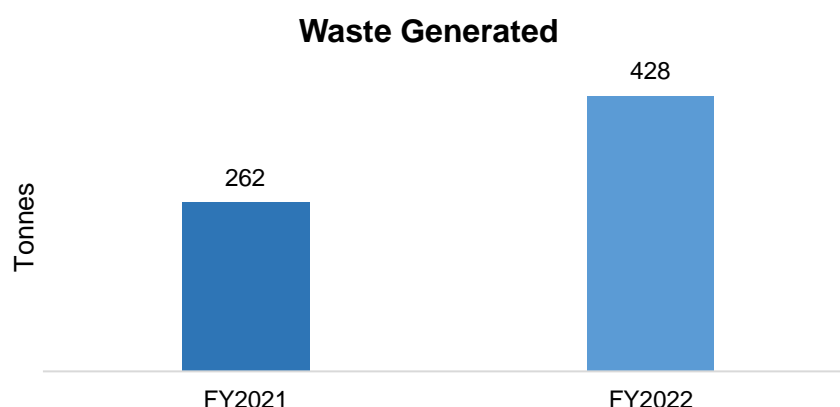
alerts our manager of any leak or water wastage and allows the water supply to be cut off remotely to stop water wastage immediately to facilitate repair work.

Waste Management

We are committed to working alongside our stakeholders to improve the Group's waste management. We have implemented various waste management measures to reduce the overall amount of waste generated in our area of operations. For instance, we collect engine oil disposed by yacht owners and filter the oil for reuse or recycling – in FY2022, an estimated amount of 5,800 litres of engine oil was recycled. In our hotel rooms, we provide water in reusable glass jugs for our guests' consumption, rather than disposable bottles. We also placed small recycling bins in each room to encourage our guests to recycle their waste. In our offices, we have switched to using electronic copy forms for our reporting systems to minimise the usage of paper documents. To avoid polluting the ocean, non-biodegradable waste such as balloons and confetti which often fall into waterways were banned from use in the Marina.

In 2021, ONE^o15 Marina Sentosa Cove has signed the pledge to remove single-use plastics by 2025 as part of a global marina initiative launched by the Marina Industries Association. To reduce the use of non-biodegradable materials, our F&B retailers have switched to eco-friendly paper straws, takeaway containers and bags that are mostly biodegradable. The Group encourages all staff to reduce the use of single-use plastic disposables and unnecessary packaging where possible. The usage of non-biodegradable materials, disposable toiletries have been switched to dispensers. Plastic bin liners in hotel rooms were eliminated. By switching from mineral water bottles to glassware in our hotel and meeting rooms, we are able to prevent the use of at least 37,000 single-use plastic bottles annually.

As a testament to our waste management efforts, the Marina was awarded the first Level 4 Clean Marina in Southeast Asia and as part of its bi-annual renewal, re-accredited as a Level 4 Clean Marina in 2021, achieving a score of 97.5%.



Restatement

The waste generated data for FY2021 has been restated due to an error. Waste generated was 262 tonnes instead of the 252 tonnes that was previously reported.

In FY2022, 428 tonnes of non-hazardous waste was generated from our Marina operations, an increase of 63% compared to 262 tonnes in FY2021. 11 tonnes of waste was reused and recycled while 417 tonnes were disposed via waste collection companies. The amount of waste generated increased as a larger number of vessels could be accommodated after the marina reconfiguration and COVID-19 related measures have been eased.

All waste are discharged into the sewage system and on-site waste compacting equipment is used to optimise waste management storage. We regularly evaluate our waste management standards and operating practices to ensure that there is an efficient management system in place, and that it complies with local environmental laws and regulations.

The Group is also pleased to be part of the food waste recycling program organised by Sentosa Cove. The program aims to recycle food waste by turning dry food waste into compost by using a food digester machine. We have worked with third parties to direct food waste for the programme.

In FY2022, we have increased the size of all our recycling bins in the Marina to increase recycling capabilities and eliminated the use of bento boxes for our staff meals and replaced them with dining in once COVID-19 restrictions were lifted. To further complement our waste collection capabilities, we have deployed a Seabin to collect trash washed into the marina. It is estimated that our Seabin collects 100 kilograms of waste per week.



Protecting Our Environment Targets and Performance

Segment	FY2022 Target	Status	Performance Update
Group	Maintain our ISO 14001 certification and Level 4 Clean Marina certification	●	Maintained ISO 14001 certification and Level 4 Clean Marina certification.

	Continue to collaborate with academic institutions to advance coral research	●	We have continued to collaborate with academic institutions to advance coral research in FY2022.
	Zero incidents of environmental non-compliance	●	Achieved zero incidents of environmental non-compliance in FY2022.
	Maintain zero major oil spills	●	No major oil spills occurred in FY2022.
FY2023 Targets			
Group	Maintain our ISO 14001 certification and Level 4 Clean Marina certification		
	Continue to collaborate with academic institutions to advance coral research		
	Zero incidents of environmental non-compliance		
	Maintain zero major oil spills		
	Switch to electrical work boat and install electrical charger for boats		
	Educate and engage boaters on reduction of carbon emission by including messages on ONE15's green amenities in boaters' Electronic Direct Mail ("eDM")		
Status:	● Met	● Partially met	● Not met

Focus 4: Caring for Our Customers

The Group seeks to provide customers with the best yachting experience, offering a comprehensive range of luxurious club facilities and amenities to be enjoyed by members and non-members alike. To guarantee an enjoyable experience for all, the Group is dedicated to ensuring the safety and privacy of our customers while simultaneously innovating new ways to improve and enhance the marina experience. This includes implementing stringent safety standards and expanding the Group's membership programme.

Customer Health and Safety

Clubhouse and Amenities

The Group prioritises the health and safety of guests and patrons. We keep abreast of safety regulations and guidelines, and communicate them clearly to users of our facilities. The Group has invested in a management system to improve security management and efficiency of our marina management. We will continue to implement innovative measures and solutions to further optimise our marina management and improve services for our clients.

To ensure that our marina safety is in line with industry regulations, the Group's policies comply with the standards of MIA, a trade association of the marina industry in Australia for managers and operators of marinas. We have implemented adequate safety control measures to provide our customers with the necessary health and safety precautions, including rescue ladders, life boats, slippery signs, first-aid and "no swimming" signs. The marina is also monitored 24 hours by CCTVs. We provide safety boats for sea activities and conduct safety briefings before all events.

To ensure that our guests are able to enjoy our amenities with complete peace of mind, locks are installed at the back of house so that guests can only enter from the front of house, safeguarding guests from unauthorised entry. We also promote pool safety awareness by posting “No Diving” signs and closing the pool at 9pm to prevent pool accidents. Reflective tapes are added on the pool steps to mitigate trip hazards. We have also installed Automated External Defibrillators (“**AED**”) at key points of the Marina which can help persons suffering from sudden cardiac arrest.

We will continue to uphold our safety practices and regularly maintain our safety equipment to ensure that we are well prepared for any health and safety risk that our customers may be exposed to.

F&B Outlets

Other than preventing physical hazards, we implement food hygiene and safety standards. Our F&B outlets comply with established food hygiene standards to ensure the quality and safety of food served. Our food hygiene policies include proper food storage, food handling and preparation practices, and all staff must be certified with Food Handlers’ License under Singapore Food Agency (“**SFA**”).

Other than managing the food hygiene practices of our employees, we also implemented procurement practices and evaluate our food suppliers based on the freshness and quality of their products, as well as the timeliness of their delivery. This is to ensure the freshness and quality of the food we serve, so as to safeguard the food safety for our patrons and hotel guests.

We are accredited under the SG Clean certification, which is the national mark of excellence for environmental public hygiene to uphold good sanitisation standards and hygiene practices. Furthermore, in compliance with new SFA requirements, ONE°15 Sentosa Cove has implemented the Food Safety Management System (“**FSMS**”), which is a preventive approach towards identifying, preventing and reducing food-borne hazards to ensure that food is safe for consumption. Necessary F&B staff have achieved the FSMS training course certification, which requires us to ensure that spoilage and cross contamination are prevented at all stages from food handling to food storage.

In addition, the Group constantly highlight to our F&B and hotel staff the importance of practising safety measures such as fire safety, and we periodically review the safety polices and maintain the safety equipment to safeguard the physical safety of our hotel guests and patrons. We have implemented an adequate Emergency Response Plan in case of emergencies to establish a systematic and orderly evacuation plan and ensure everyone’s safety in the event of fire. In compliance with evacuation guidelines under Singapore Civil Defence Force, we conduct biannual fire evacuation drills and regular security patrols to prepare ourselves for any possible safety and security incidents.

During FY2022, there was no incidents of non-compliance with customer health and safety regulations.

Enhancing the Customer Experience

The Group is committed to providing high quality of service to our guests and our quality management systems for the provision of marina operations are certified to ISO 9001: 2015 standards. In accordance with the requirements of the certification, we adopt good quality management principles including emphasising a strong customer focus throughout the organisation and seeking continual improvement in the services provided to our guests.

In 2021, ONE°15 Marina Sentosa Cove underwent a S\$7 million reconfiguration to improve the utilisation of space in the Marina, which was pivotal to helping the Group attaining its Superyacht Ready Accreditation during FY2022. The reconfiguration has resulted in an increase of 18% in berth linear footage and doubled the number of superyacht berths available in the Marina. The largest berth increased by 37.5% from 160ft to 220ft, while the channel depth also increased by 28.6% from 3.5m to 4.5m. These reconfigurations have increased the capacity of the Marina and enhanced our ability to serve vessels of larger sizes.

In our efforts to digitalise operations, we have developed and installed a mobile application at the Marina to streamline the fuel purchasing and payment process. COVID-19 has created new opportunities for us to provide novel service offerings. In particular, the Marina team started offering services such as frequent buggy delivery services for groceries and deliveries and laundry services, improving on-site services.

Caring for Our Customers Targets and Performance

Segment	FY2022 Target	Status	Performance Update
Group	Maintain zero health and safety incidents and zero incidents of non-compliance with health and safety regulations	●	There were no safety incidents involving customers and no incidents of non-compliance with health and safety regulations
Customers and Members FY2023 Targets			
Group	Maintain zero health and safety incidents and zero incidents of non-compliance with health and safety regulations		

Status: ● Met ● Partially met ● Not met

Focus 5: Developing Our Human Capital

Our employees are fundamental to the success of the Group. We are committed to their development and wellbeing by ensuring recognition of good performance, fair compensation and equal treatment regardless of gender, age or race.

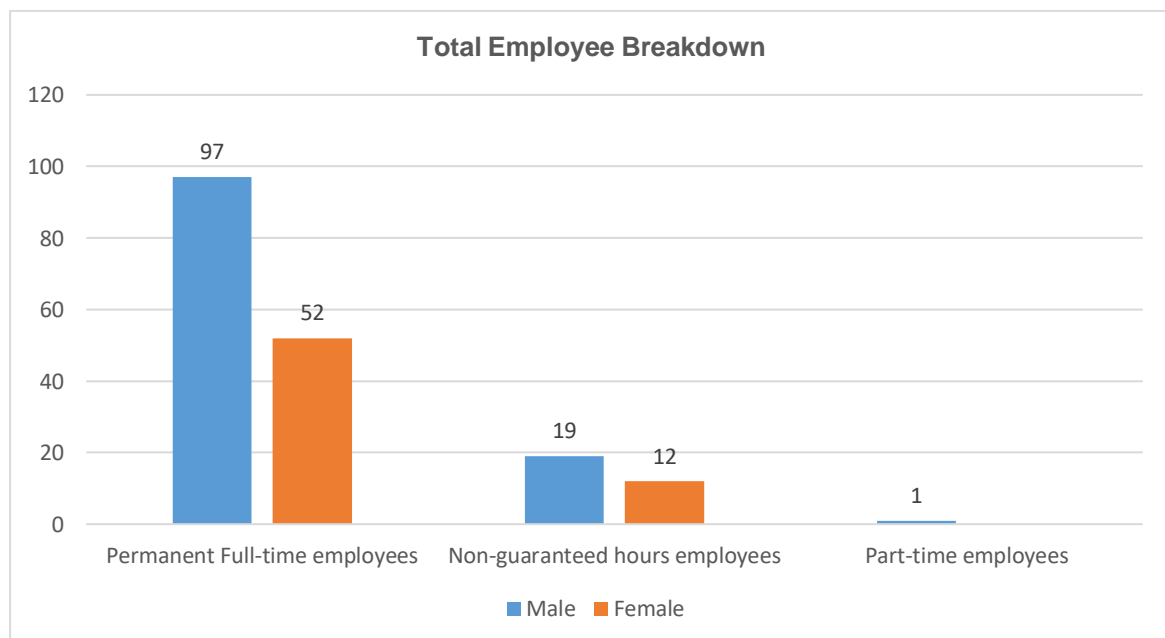
Safe Management against COVID-19

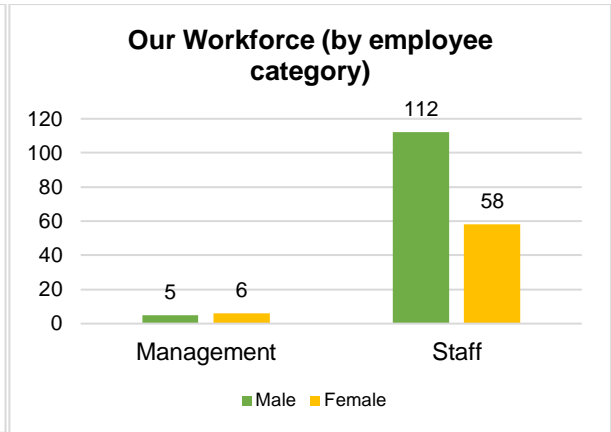
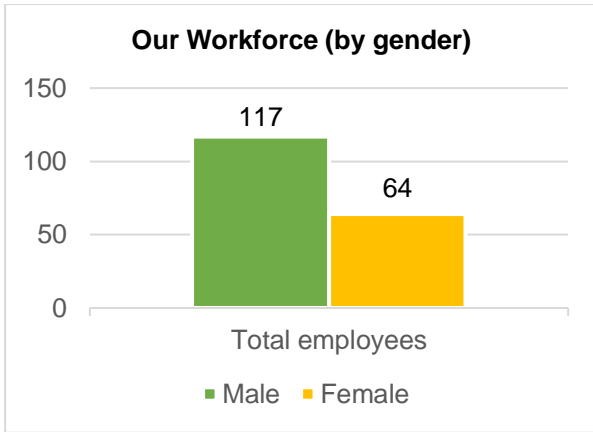
Amidst the COVID-19 pandemic, the Group stays committed to prioritising the safety of all employees. Employees are kept updated on the latest Safe Management Measures through internal memos to ensure that they are adequately informed of the latest COVID-19 safety measures and mandated guidelines.

The Group has appointed our Service Quality Assistant Manager as the designated Safe Management Officer to assist in the implementation, coordination and monitoring of the Safe Management system at the workplace. We have implemented a detailed monitoring plan such as weekly Antigen Rapid Tests to ensure compliance and timely resolution of any outstanding issues regarding safety against COVID-19. In addition, we have a set of procedures in place for managing confirmed cases among staff and crew members.

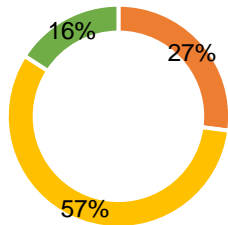
Our Workforce

Our diverse and vibrant workforce optimises the use of talent in our countries of operation and has given us a competitive edge. In FY2022, our total employee strength stood at 181. Our total employee breakdown is as illustrated below:



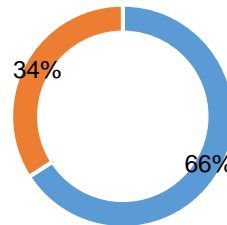


Breakdown of Staff by Age



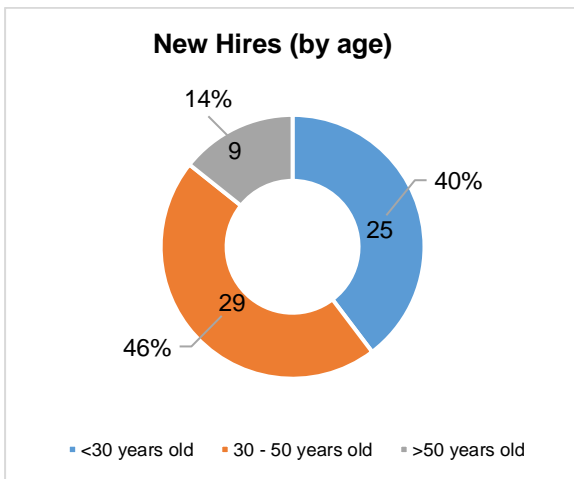
■ <30 years old ■ 30-50 years old ■ >50 years old

Breakdown of Staff by Gender

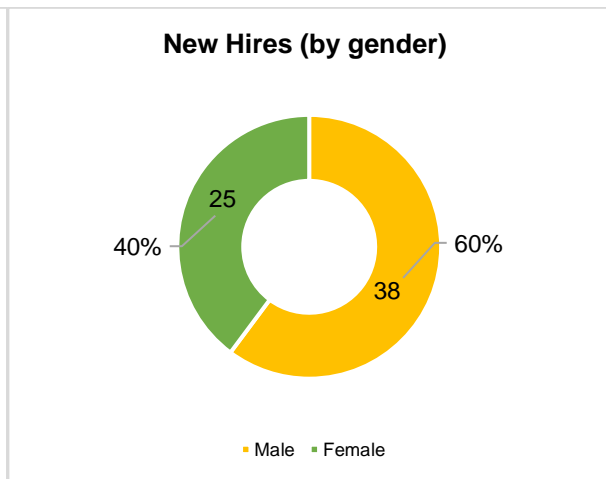


■ Male ■ Female

A total of 63 employees were hired in FY2022, equivalent to a new hire rate of 35%.

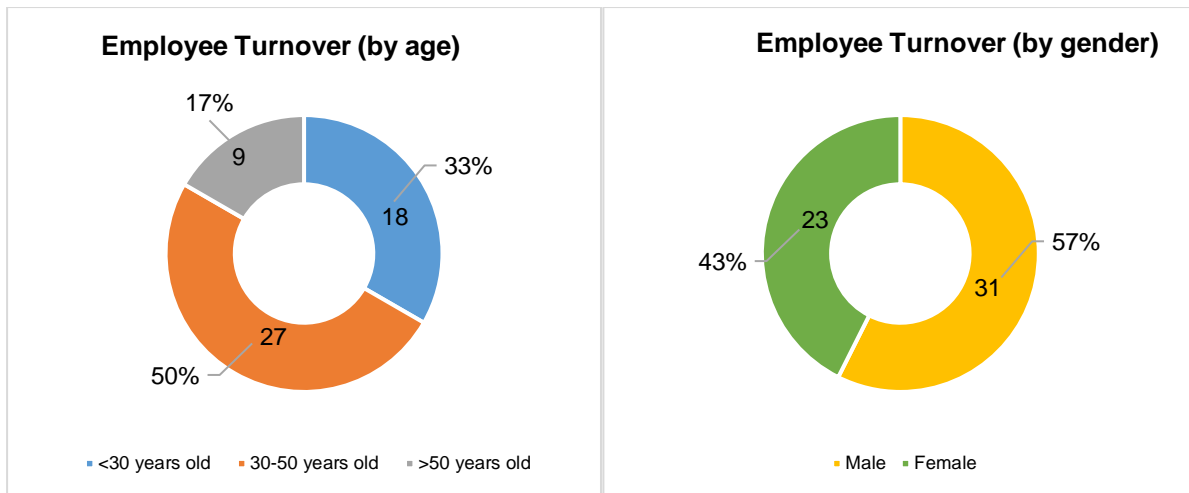


■ <30 years old ■ 30-50 years old ■ >50 years old



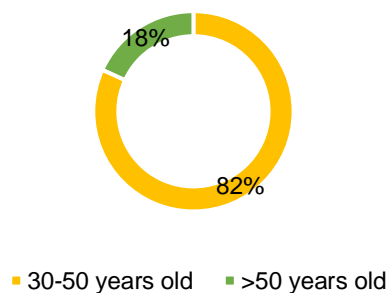
■ Male ■ Female

During the year, the Group had 54 total staff turnover in FY2022 with a turnover rate of 30%.

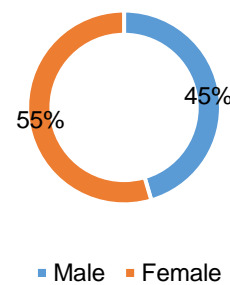


The Group's female staff is well-represented at the management level, with a male to female ratio of 5:6.

Percentage of Management by Age



Percentage of Management by Gender



The board composition of the Group comprises of males who are all over 50 years old.

Workers who are not employees in FY2022 comprises of 7 interns who are mainly in the marina and recreation departments. The interns in the marina department perform works in relation to marina operations such as berthing, buggy driving, pontoon maintenance and/or customer relations related works such as responding to boaters and berthing enquiries. The interns in the recreation departments are trained in event management and customer relations roles such as responding to recreation related enquiries.

The Group practices inclusive recruitment policies that do not discriminate against gender or age in employment. In FY2022, there was 1 incident of discrimination. An investigation was conducted, and discussions were conducted with the relevant parties. The matter was subsequently brought to a neutral party for mediation where it was resolved amicably. Subsequently, the group has also counselled the relevant party and the incident was no longer subject to any further action.

Occupational Health and Safety

The Group has always been safety-oriented, and we ensure that our safety policies and principles are adhered to. We are bizSAFE accredited and we fully comply with local labour laws and regulations and strive to develop a positive safety culture. The Group has in place a safety committee that comprises of employees including Head of Departments as well as ground staff that meet every quarterly where potential safety issues and hazards are identified, discussed, and mitigated.

All employees have to sign an acknowledgement that they have attended Occupational Health and Safety training such as security awareness during their induction. Our F&B and hotel staff are required to go through proper safety training on safety policies and wear proper protective equipment, and we periodically review safety risks and implement corresponding safety measures to ensure workplace health and safety. Refresher training is also provided to operations staff if the need arises.

The Group has staff who are first-aid trained and has placed first-aid boxes at every outlet in the Marina. We also have adequate fire safety measures in place, such as ensuring the sufficiency of fire extinguishers in the premises.

In addition, we have appointed a Health and Safety Officer to perform checks on health and safety controls to ensure that our Marinas are always a safe working environment for our employees. In the event of works being performed on the Marina, risk assessments are in place to identify potential health and safety hazards, and necessary measures are implemented to control the hazards and mitigate the risks.

To improve our health and safety process and provide feedback, our employees are also trained to report any work related hazards that they spot to their superiors without fear of reprisal. In addition, our employees can remove themselves from any potential situation that may unnecessarily endanger their lives.

In FY2022, excluding minor first-aid level injuries, there were 3 incident of minor occupational injuries. The injuries were in relation to kitchen accidents such as cuts as well as slip and fall incidents. The Group has extended the coverage of anti-slip mats and conducted kitchen training after review of the incident. There were no incidents of work-related fatality, and no incidences of work related ill-health in FY2022.

Work related Injuries	Number of occurrences		Rate (Per 200,000 hours worked)		Total Hours Worked	Total Hours Worked
	Employees	Workers who are not employees	Employees	Workers who are not employees	Employees	Workers who are not employees
Fatalities as a result of work-related injury	-	-	-	-	414,128	16,016
High-consequence work-related injuries (excluding fatalities)	-	-	-	-		

Work related Injuries	Number of occurrences		Rate (Per 200,000 hours worked)		Total Hours Worked	Total Hours Worked
	Employees	Workers who are not employees	Employees	Workers who are not employees	Employees	Workers who are not employees
Recordable work-related injuries (including high-consequence work-related injuries)	3	-	1.45	-		

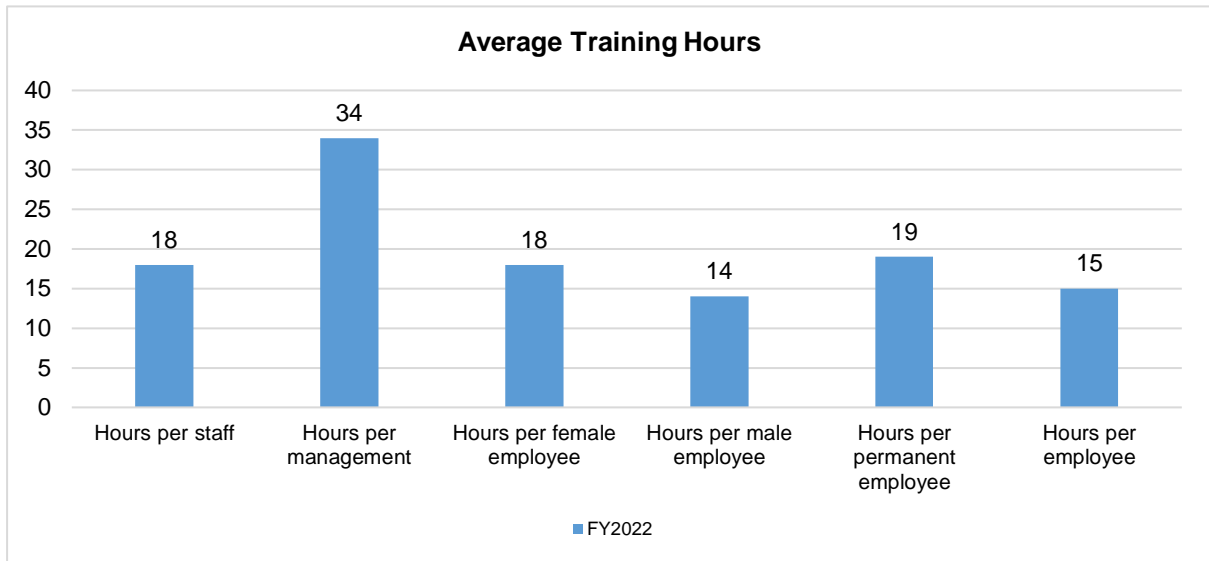
Employee Benefits and Training

The Group ensures that our employees are rewarded with competitive benefits and wages in line with industry standards. We implement a merit-based remuneration system and strongly believe in equal work for equal pay. Annual performance appraisals are conducted for all staff to ensure that they are compensated fairly, based on their performance and contributions.

To better attract, retain, and award employees, a wage analysis and salary benchmarking survey was done in 2022 through a global consulting firm that specializes in providing advice and solutions in the areas of human resources. The competitiveness of our employees' salaries were compared against the hospitality industry as well the general employee market.

Ratio of basic salary and remuneration of women to men		
Category	Ratio	
	Female	Male
Management	1	1
Staff	1	0.95

We believe that upgrading the knowledge and skills of our employees is key to the development of our business and their ability to better service our valued customers. We regularly send our staff for training programmes that are relevant to their roles, including PDPA training, Occupational First Aid and AED courses, Halal Foundation Programme, Digital Marketing in Hospitality course, respond to Fire and Hazardous Materials Emergency Training and Operate Forklift courses. We also go the extra mile and send our staff for corporate dressing and personal grooming courses to create the appropriate professional image.



In FY2022, our employees have attended various training amounting to a total of 2,805 training hours of learning and development for continuous improvement. This was equivalent to 19 training hours per permanent employee.

In addition, all full-time employees are entitled to a range of benefits that are illustrated below:

<ul style="list-style-type: none"> •Group Hospital and Surgical Insurance •Group Major Medical insurance •Group Clinical Outpatient insurance •Group Term Life insurance •Workmen Compensation insurance <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 10px;"> Group Insurance </div>	<ul style="list-style-type: none"> •Specialist Claim •Dental Claim <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 10px;"> Medical Claims </div>	<ul style="list-style-type: none"> •Variable Bonus <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 10px;"> Bonuses </div>
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There were 32 employees eligible for parental leave⁵ and 25 took the leave in FY2022. All 25 employees who took parental leave returned to work after parental leave ended in FY2022 and 21 employees are still with us for at least 12 month or longer after their

⁵ Leave granted to men and women .employees on the grounds of the birth of a child such as maternity leave, paternity leave and childcare leave

return to work since FY2021. As such, our return to work rate⁶ is at 100% while our retention rate⁷ stands at 84%.

Developing Our Human Capital Targets and Performance

Segment	FY2022 Target	Status	Performance Update
Group	Continue to achieve at least 15 training hours per employee for employee upskilling	●	Achieved a total of 2,805 training hours for permanent employees (equivalent to 19 training hours per permanent employee)
	Maintain zero workplace fatalities or significant injuries and zero incidents of non-compliance with health and safety regulations	●	Achieved zero workplace fatalities or significant injuries and zero incidents of non-compliance with health and safety regulations
	Zero incidents of non-compliance with local COVID-19 regulations	●	Achieved zero incidents of non-compliance with COVID-19 laws and measures
	Zero incidents of socioeconomic non-compliance	●	Achieved zero incidents of socioeconomic non-compliance.
FY2023 Targets			
Group	Continue to achieve at least 15 training hours per permanent employee for employee upskilling		
	Maintain zero workplace fatalities or significant injuries and zero incidents of non-compliance with health and safety regulations		

Status: ● Met ● Partially met ● Not met

Focus 6: Contributing to Our Community

The Group believes that contributing to the society and communities where we operate in is one of our top priorities. We endeavour to enhance the lives of people, provide economic opportunities and social mobility for the local populace, and do our best to give back to the community.

Corporate Social Responsibility

In FY2022, ONE°15 Marina Sentosa Cove held the **ONE°15 Eco Month** in September as part of celebrating its 15th anniversary. By dedicating Eco Month to raising awareness for marine conservation, the ONE°15 Eco Month seeks to engage, educate and empower our Members and guests on how they can be active environmental stewards. The event encompasses an exhibition spread across various locations of

⁶ Return to work rate = $\frac{\text{Total number of employees that did return to work after parental leave}}{\text{Total number of employees due to return to work after taking parental leave}} \times 100$

⁷ Retention rate = $\frac{\text{Total number of employees retained 12 months after returning to work following a period of parental leave}}{\text{Total number of employees returning from parental leave in the prior reporting period(s)}} \times 100$

the clubhouse such as main lobby, outside LATITUDE Bistro and WOK°15 Kitchen. Exhibition panels also inform Members of ONE°15 eco-initiatives such as the ONE°15 Coral Garden.

In FY2022, the Group also launched the inaugural **Blue Water EduFest**. Held on 3 – 6 November 2022. The event gathered many like-minded individuals who are passionate about marine and coastal conservation. S\$20,000 was also given to winners of the Blue Water Heros whom made significant contribution in ocean and marine conservation. The four-day event also encompassed a two-day educational conference – **The Ocean Collective Summit**, networking cocktail parties, an awards ceremony and concluded with a marina clean-up on the final day.



Guest of Honour, Mr Desmond Lee (Minister for National Development & Minister-in-charge of Social Services Integration) giving his welcome address.



Fabien Cousteau, aquanaut, oceanographer, and documentary filmmaker, sharing about his work.



Melati Wijns, the winner of Blue Water Heros Award



Arthur Tay presenting the donation cheque to WWF.



301kg of trash were hauled up from the Marina Clean Up

As part of the Blue Water EduFest event, the Group organised a Marina Clean Up which returned after a two-year hiatus due to COVID-19. 106 volunteers consisting of event sponsors, conference delegates, event attendees and students came together to clean up the marina for approximately 1.5 hours. Materials that could be recycled were sorted out and sent for recycling. The remaining trash were disposed of and some of them will be repurposed into art for an upcoming art exhibition.

In FY2022, we also hosted the Energy Observer, the first vessel to use renewable energy berthed in our marina from 10 – 20 March 2022. Our members were given an exclusive tour of the vessel by her crew and learned about its innovative state-of-the-art hydrogen fuel cell technology. As a showcase of its technology, there was an exhibition village on land at Sentosa Cove which featured the story of Energy Observers and acted as a learning centre and conference space for high level talks on sustainability in the energy and maritime sectors.



The Energy Observer arriving at ONE15 Marina Sentosa Cove



Outside the Energy Observer Exhibition Village

As part of our social responsibility efforts, the Group has funded charitable organisations such as the WWF and organised conservation awareness activities and programmes to bring the local community together. S\$130,000 was also donated to World Wildlife Fund for Nature to support the Baited Remote Underwater Video (BRUV) project that monitors sharks and stingrays in the Southern waters of Singapore.

Over the years, the Group has made contributions to the NKF, Share-A-Meal fundraising campaign and many others. The Tay Choon Hye - NKF Dialysis Centre, founded by our late Founder Mr Tay Choon Hye with the vision to help fellow kidney failure sufferers, stands as a testament to our principle of giving back to society.

The Group will continue to contribute to the community and fulfil our duty as a socially responsible corporation.

Local Sourcing and Food Security

The Group contributes to our local economy by procuring from local suppliers where possible. The Group is also working with the Singapore Food Agency to source for more local produce and procure local eggs. In FY2022, 100% of our food such as vegetables, seafood and eggs were procured from local suppliers. In addition, approximately 99% of all our non-food purchases were purchased locally.



Flourishing herbs and vegetables at the ONE15 Flora Garden

Launched in FY 2022, ONE°15 Marina embarked on a journey of sustainable farming with the ONE°15 Flora Garden. Located in LATITUDE Bistro, the Flora Garden can cultivate over 15 types of vegetables and herbs that are being served in the restaurant's menu. It provides our chefs with organic and pesticide-free herbs and vegetables, straight from our garden to the table through our automated vertical farming system. The automated system utilises minimal manpower, water and electricity to culture the plants. In addition, as most produce are imported into Singapore, which generates a sizeable carbon footprint, we aim to do our part to reduce our carbon footprint by growing some of our vegetables in-house. As the vegetables in our Flora Garden are used directly on our food without packaging, we are also doing our part to reduce single-use plastics through this initiative.

SGX-ST Six Primary Components Index

S/N	Primary Component	Section Reference
1	Material Topics	<ul style="list-style-type: none"> ▪ Stakeholder Engagement and Materiality Assessment
2	Climate-related disclosures consistent with the TCFD recommendations	<ul style="list-style-type: none"> ▪ Focus 2: Building Climate Change Resilience
3	Policies, Practices and Performance	<ul style="list-style-type: none"> ▪ Executive Director and CEO's Message ▪ Sustainability Strategy Overview ▪ Focus 1 to 6
4	Board Statement	Governance and Statement of the Board
5	Targets	<ul style="list-style-type: none"> ▪ Upholding Good Governance and Ethics Targets ▪ Protecting Our Environment Targets and Performance ▪ Caring for Our Customers Targets and Performance ▪ Developing Our Human Capital Targets and Performance
6	Framework	About this Report

GRI Standards Content Index

GRI Standards	Disclosure Content	Location/Reason for Omission
GRI 2: General Disclosures 2021	2-1 Organizational details	Annual Report
	2-2 Entities included in the organization's sustainability reporting	Reporting Scope
	2-3 Reporting period, frequency and contact point	Reporting Principles & Statement of Use
	2-4 Restatements of information	Restatements, Focus 3: Protecting Our Environment
	2-5 External Assurance	Assurance
	2-6 Activities, value chain and other business relationships	Annual Report
	2-7 Employees	Focus 5: Developing Our Human Capital
	2-8 Workers who are not employees	Focus 5: Developing Our Human Capital
	2-9 Governance structure and composition	Annual Report
	2-10 Nomination and selection of the highest governance body	Annual Report
	2-11 Chair of the highest governance body	Annual Report
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance and Statement of the Board
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance and Statement of the Board
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance and Statement of the Board
	2-15 Conflicts of interest	Focus 1: Upholding Good Governance and Ethics
	2-16 Communication of critical concerns	Focus 1: Upholding Good Governance and Ethics
	2-17 Collective knowledge of the highest governance body	Annual Report
	2-18 Evaluation of the performance of the highest governance body	Annual Report
	2-19 Remuneration policies	Annual Report
	2-20 Process to determine remuneration	Annual Report
	2-21 Annual total compensation ratio	Confidentiality constraints
	2-22 Statement on sustainable development strategy	Chairman and Chief Executive Officer's Message

GRI Standards	Disclosure Content	Location/Reason for Omission
	2-23 Policy commitments	Focus 1 to 6
	2-24 Embedding policy commitments	Focus 1 to 6
	2-25 Processes to remediate negative impacts	Focus 1 to 6
	2-26 Mechanisms for seeking advice and raising concerns	Focus 1 to 6
	2-27 Compliance with laws and regulations	Focus 1 to 6
	2-28 Membership associations	Organization Profile
	2-29 Approach to stakeholder engagement	Stakeholder engagement and materiality assessment
	2-30 Collective bargaining agreements	Not applicable in the jurisdiction the organization is operating in.
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment
	3-2 List of material topics	Stakeholder Engagement and Materiality Assessment
Economic Performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 2: Building Climate Change Resilience
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual Report
	201-2 Financial implications and other risks and opportunities due to climate change	Focus 2: Building Climate Change Resilience
	201-3 Defined benefit plan obligations and other retirement plans	Not applicable as there is no pension obligation plans in the jurisdiction the organization is operating in.
	201-4 Financial assistance received from government	Annual Report
Indirect Economic Impacts		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 4: Caring for Our Customers
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Focus 4: Caring for Our Customers
	203-2 Significant indirect economic impacts	Focus 4: Caring for Our Customers
Procurement Practices		

GRI Standards	Disclosure Content	Location/Reason for Omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 6: Contributing to Our Community
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Focus 6: Contributing to Our Community
Anti-corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Upholding Good Governance and Ethics
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Focus 1: Upholding Good Governance and Ethics
	205-2 Communication and training on anti-corruption policies and procedures	Focus 1: Upholding Good Governance and Ethics
	205-3 Confirmed incidents of corruption and actions taken	Focus 1: Upholding Good Governance and Ethics
Tax		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Upholding Good Governance and Ethics
GRI 207: Tax 2019	207-1 Approach to tax	Focus 1: Upholding Good Governance and Ethics
	207-2 Tax governance, control, and risk management	Focus 1: Upholding Good Governance and Ethics
	207-3 Stakeholder engagement and management of concerns related to tax	Focus 1: Upholding Good Governance and Ethics
	207-4 Country by country reporting	Confidentiality constraints
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Protecting Our Environment
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Focus 3: Protecting Our Environment
	302-2 Energy consumption outside of the organization	To disclose in subsequent years
	302-3 Energy intensity	Focus 3: Protecting Our Environment
	302-4 Reduction of energy consumption	Focus 3: Protecting Our Environment
	302-5 Reductions in energy requirements of products and services	Not applicable to the organization's service offerings

GRI Standards	Disclosure Content	Location/Reason for Omission
Water and Effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Protecting Our Environment
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Focus 3: Protecting Our Environment
	303-2 Management of water discharge related impacts	Focus 3: Protecting Our Environment
	303-3 Water withdrawal	Focus 3: Protecting Our Environment
	303-4 Water discharge	Information unavailable as based on the Group's estimations, water discharge is insignificant and the organization does not collect the relevant data.
	303-5 Water consumption	Information unavailable as total water withdrawal is deemed the same as water consumption and the organization does not collect the relevant data.
Biodiversity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Protecting Our Environment
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Focus 3: Protecting Our Environment
	304-2 Significant impacts of activities, products and services on biodiversity	Focus 3: Protecting Our Environment
	304-3 Habitats protected or restored	Focus 3: Protecting Our Environment
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not applicable as the Group's operations does not affect any endangered species where the Group is operating
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Protecting Our Environment
	305-1 Direct (Scope 1) GHG emissions	Focus 3: Protecting Our Environment

GRI Standards	Disclosure Content	Location/Reason for Omission
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	Focus 3: Protecting Our Environment
	305-3 Other indirect (Scope 3) GHG emissions	To disclose in subsequent years
	305-4 GHG emissions intensity	Focus 3: Protecting Our Environment
	305-5 Reduction of GHG emissions	Focus 3: Protecting Our Environment
	305-6 Emissions of ozone-depleting substances (ODS)	Not applicable as the organization does not emit ozone-depleting substances (ODS)
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not applicable as the Group does not emit nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Protecting Our Environment
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Focus 3: Protecting Our Environment
	306-2 Management of significant waste related impacts	Focus 3: Protecting Our Environment
	306-3 Waste generated	Focus 3: Protecting Our Environment
	306-4 Waste diverted from disposal	Focus 3: Protecting Our Environment
	306-5 Waste directed to disposal	Focus 3: Protecting Our Environment
Supplier Environmental Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 3: Protecting Our Environment
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Focus 1: Upholding Good Governance and Ethics
	308-2 Negative environmental impacts in the supply chain and actions taken	Focus 1: Upholding Good Governance and Ethics
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 5: Developing Our Human Capital
	401-1 New employee hires and employee turnover	Focus 5: Developing Our Human Capital

GRI Standards	Disclosure Content	Location/Reason for Omission
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Focus 5: Developing Our Human Capital
	401-3 Parental leave	Focus 5: Developing Our Human Capital
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 5: Developing Our Human Capital
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Focus 5: Developing Our Human Capital
	403-2 Hazard identification, risk assessment, and incident investigation	Focus 5: Developing Our Human Capital
	403-3 Occupational health services	Focus 5: Developing Our Human Capital
	403-4 Worker participation, consultation, and communication on occupational health and safety	Focus 5: Developing Our Human Capital
	403-5 Worker training on occupational health and safety	Focus 5: Developing Our Human Capital
	403-6 Promotion of worker health	Focus 5: Developing Our Human Capital
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Focus 5: Developing Our Human Capital
	403-8 Workers covered by an occupational health and safety management system	Focus 5: Developing Our Human Capital
	403-9 Work-related injuries	Focus 5: Developing Our Human Capital
	403-10 Work-related ill health	Focus 5: Developing Our Human Capital
Training and Education		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 5: Developing Our Human Capital
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Focus 5: Developing Our Human Capital
	404-2 Programs for upgrading employee skills and transition assistance programs	Focus 5: Developing Our Human Capital
	404-3 Percentage of employees receiving regular performance and career development reviews	Focus 5: Developing Our Human Capital
Diversity and Equal Opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 5: Developing Our Human Capital
GRI 405: Diversity and	405-1 Diversity of governance bodies and employees	Focus 5: Developing Our Human Capital

GRI Standards	Disclosure Content	Location/Reason for Omission
Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	Focus 5: Developing Our Human Capital
Non-discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 5: Developing Our Human Capital
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Focus 5: Developing Our Human Capital
Local Communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 6: Contributing to Our Community
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Focus 6: Contributing to Our Community
	413-2 Operations with significant actual and potential negative impacts on local communities	Focus 6: Contributing to Our Community
Supplier Social Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Upholding Good Governance and Ethics
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Focus 1: Upholding Good Governance and Ethics
	414-2 Negative social impacts in the supply chain and actions taken	Focus 1: Upholding Good Governance and Ethics
Customer Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 4: Caring for Our Customers
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Focus 4: Caring for Our Customers
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Focus 4: Caring for Our Customers
Customer Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Upholding Good Governance and Ethics
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Focus 1: Upholding Good Governance and Ethics

TCFD Index

TCFD Disclosure	Section reference
Governance	
a) Board's oversight of climate related risks	Focus 2: Building Climate Change Resilience
b) Management's role in assessing and managing climate-related risks	
Strategy	
a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	Focus 2: Building Climate Change Resilience
b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	
c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2 degree or lower scenario	The Group is taking a phased approach to TCFD adoption. The Group will incorporate scenario analysis and planning into our subsequent sustainability reports when more information and tools are available for greater accuracy and relevant analysis
Risk Management	
a) Describe the organisation's processes for identifying and assessing climate-related risks.	Focus 2: Building Climate Change Resilience
b) Describe the organisation's processes for managing climate-related risks.	
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	
Metrics and Targets	
a) Disclose the metrics used by organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	Focus 2: Building Climate Change Resilience
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Focus 2: Building Climate Change Resilience Focus 3: Protecting Our Environment
c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	Focus 2: Building Climate Change Resilience