



*Sustainability  
Report 2022-23*

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## Board Statement

Dear Stakeholders,

The Board of Directors (“**Board**”) of Stamford Land Corporation Ltd (“**SLC**”) is pleased to present SLC’s sustainability report for FY2023.

As a responsible player in the hospitality industry, we recognise the critical importance of sustainable practices in our operations. We understand that sustainability is not only a business imperative, but it is also essential to preserve our planet and protect the communities where we operate.

Our commitment to sustainability is reflected in our operations, where we strive to minimise our environmental impact while enhancing the well-being of our guests, employees, and local communities. We believe that sustainability is a collective effort, and we work closely with our suppliers, partners, and guests to create a more sustainable future.

We are proud of our achievements in sustainability and continue exploring and implementing initiatives in the sustainability journey. With the help of the Sustainability Steering Committee (comprising of the Group’s management that reports directly to the Board), we also prioritise the well-being of our employees and guests by creating safe and inclusive spaces for everyone and implementing sustainable initiatives for our guests and employees.

This year’s sustainability report is issued in compliance with the Singapore Exchange Securities Trading Limited’s (“**SGX-ST**”) rules. The report includes details on the manner in which the Group incorporates sustainability aspects into the heart of its operational strategies, with reference to the Global Reporting Initiative (GRI) Standards (2021).

The Board has conducted its annual materiality analysis to identify the environmental, social and governance (“**ESG**”) factors that are important to our key stakeholders and/or significant to our business. The key ESG topics that were identified in previous years remain highly relevant in the present year and have been carefully incorporated in the formulation of our business strategies. The 11 ESG topics are: Economic Performance, Anti-Corruption, Energy Consumption, Water Management, Climate & Environment, Waste & Management, Employee Profile, Well-being & Engagement, Occupational Health & Safety, Training & Career Development, Data Security & Customer Privacy and Diversity & Equality.

The topics were reassessed and it was determined that the principal business activities do not have operations that cause negative impact on local communities, hence GRI413 Local Communities is not identified as a material topic for sustainability reporting purposes. Local community investment and development is a topic of interest for the organisation as part of its Corporate Social Responsibility program. In addition, the Group’s properties are subject to stringent regulatory inspection and audits in ensuring operational/ customer health and safety are prioritized. As such, the Group has identified GRI403 Occupational Health & Safety and GRI2-27 Compliance to Laws & Regulations as key metrics instead of GRI416 Customer Health & Safety for sustainability reporting purposes.

We are committed to continuous improvement and will continue to invest in sustainable practices that benefit our guests, our employees, and the environment. The Board continues to support the Sustainability Steering Committee’s commitment and efforts on all sustainability-related matters within SLC to allow us to raise the bar for our sustainability goals and become a leader in ESG and sustainability.

## Introduction

### About this Report

SLC presents its 2023 sustainability report, prepared with reference to Global Reporting Initiatives (“GRI”) Standards and in line with SGX-ST Mainboard Listing Rule 711(B).

We have adopted the GRI standards as our selected reporting framework since it is an internationally recognised reporting framework containing widely accepted guidelines and principles for companies to report on corporate responsibility and sustainability performance. The GRI standards are also the most applicable to facilitate SLC’s sustainability reporting goals.

This report encompasses SLC’s portfolio of six hotels across Australia’s main gateway cities of Sydney, Adelaide, Melbourne and Brisbane and our London property, 8 Finsbury Circus. This covers the major business components and revenue streams of our Group’s portfolio and represents a clear and definitive view of our operations.

The report covers our business operations from 1 April 2022 to 31 March 2023 (“FY2023”). The full list of assets within this report’s reporting scope are set out as follows:

Portfolio by Country and Cities	Name of Hotels
<b>Australia</b>	
Sydney, New South Wales	Sir Stamford at Circular Quay <sup>1</sup>
	Stamford Plaza Sydney Airport
Adelaide, South Australia	Stamford Grand Adelaide
	Stamford Plaza Adelaide
Brisbane, Queensland	Stamford Plaza Brisbane
Melbourne, Victoria	Stamford Plaza Melbourne
<b>United Kingdom</b>	
London	8 Finsbury Circus

<sup>1</sup> The hotel was divested in January 2023 but the Group continues to operate the hotel post settlement for a period of 18 months.

No restatements were made from the prior year report except for Waste Management on page 17 to 18 due to a change in reporting methodology adopted in the current year and a correction of prior year error for Training & Career Development on page 21.

We have not sought external assurance for this report. Our reporting is done in good faith and is subject to an internal review in accordance with our risk-based internal audit plan. We welcome any feedback for this report and for any of our sustainability related matters, please contact:

#### Investor Relations Committee

Tel: 6236 6888

investor.relations@stamfordland.com

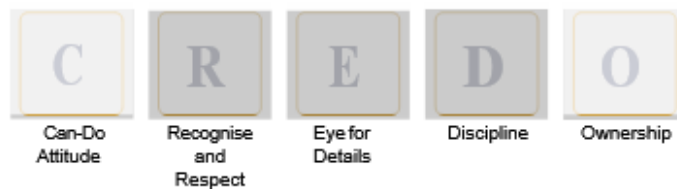
## About Stamford Land Corporation Ltd

Listed on the Mainboard of the Singapore Exchange (“SGX”), Stamford Land Corporation Ltd is the largest independent owner-operator of luxury hotels in Australia. With its targeted approach in luxury brand positioning, SLC has achieved great success in its hotel and property development businesses in Australia and investment business in United Kingdom. Our brand is celebrated for its exceptional locations, luxurious accommodation and stellar service quality. SLC has also been ranked among Singapore’s top 100 brands by Brand Finance, an independent, leading international brand valuation consultancy.

### Our Mission and Values



### OUR VALUES



## Our Environmental Initiatives



### Grow a Greener Future

- F&B credits are issued to guests for use at hotel restaurants should they choose to waive the daily cleaning of their hotel rooms
- Placement of reminders in hotel rooms to encourage guest participation in green initiatives



### Energy Saving Practices

- Installation of solar panels at Stamford Plaza Sydney Airport hotel
- Change to energy efficient lightings and installation of motion sensors to switch off lights in areas when not in use
- Smart control in water heaters and chillers



### Water Reduction Initiatives

- Installation of water conservation equipment
- Replacement of commercial dishwashers with newer equipment that consumes lower water



### Monthly Reporting and Analysis of Energy Consumption and Regular Maintenance Checks

- Monitoring of energy consumption data to identify over- consumption due to equipment malfunction
- Perform regular checks and maintenance of equipment to achieve highest possible energy efficiencies



## Our Local Community Investment and Development Programme

The Group believes in a culture of contributing positively and caring to the local communities. As part of our Corporate Social Responsibility efforts, we continue to make financial contribution to a charity organisation in an effort to improve the lives of our local communities and interest groups. In addition, our staff volunteered at a non-profit community care centre where there was social engagement with seniors through games and performance to spread joy and cheer during festive season.

We strive to promote environmentally friendly practices and encourage our staff to make a positive impact to the environment. We implemented an initiative where pre-loved stationeries are collected and donated to relevant organisations to have usable stationeries re-filled and given to underprivileged students in Singapore and around the region.

The Group has also installed recycling bins in the office where staff are able to contribute positively by recycling their daily usage of aluminum, plastic and paper products.



01. Chinese New Year celebration organised by FaithAct, together with staff from Singapore Shipping Corporation Limited and Stamford Land Corporation Limited on 28 January 2023.



02. Token gift presented by Chairman to the needy families.

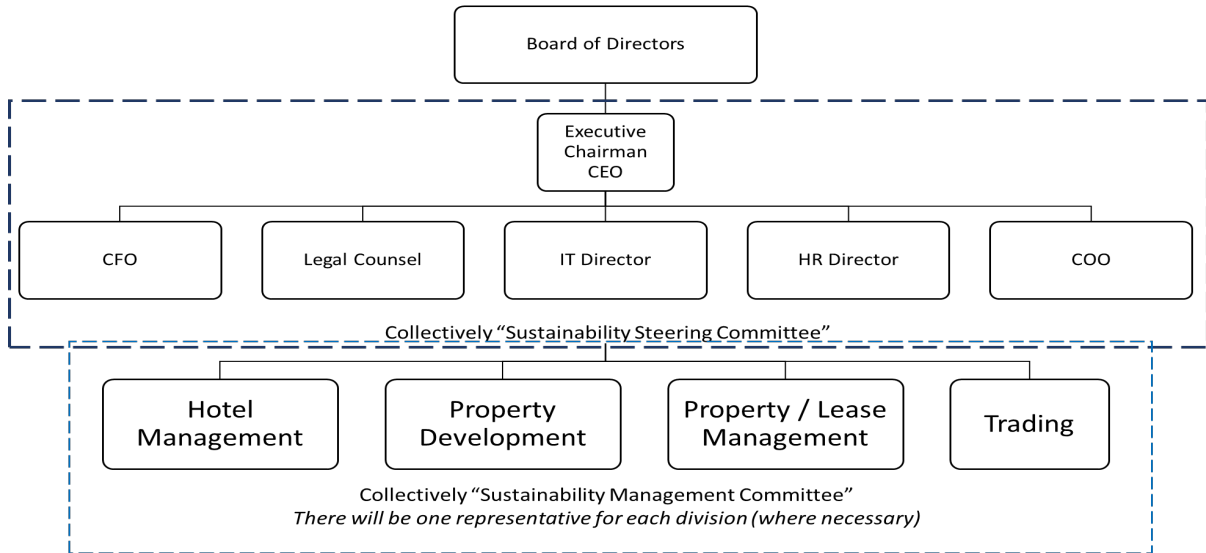


03. Loh Hei and lunch session with the elderly.

## Our Sustainability Approach

### Sustainability Governance Structure

Our Sustainability Committee leads SLC’s sustainability initiative, comprised of our top management personnel. This permanent committee draws from SLC’s major operation components to ensure the Group’s successful sustainability journey through the 11 ESG factors. The Committee has authority for developing and continuing SLC’s sustainability approach and framework and also to put in place initiatives and supervise SLC’s sustainability performance.





## Stakeholder Engagement

SLC constantly engages its stakeholders through numerous methods, such as town-hall sessions held at the individual property level, and regular communications between senior management across the properties and head office to ensure that the relevant stakeholders are kept abreast of developments.

Key Stakeholders	Mode of Engagement	Frequency of Engagement	Key Topics of Interest
Shareholders	<ul style="list-style-type: none"> <li>Corporate announcements</li> <li>Annual General Meeting</li> <li>Investor relations initiatives</li> </ul>	<ul style="list-style-type: none"> <li>When required throughout the year</li> <li>Annual General Meeting are held on a yearly basis</li> </ul>	<ul style="list-style-type: none"> <li>Improve performance and higher profitability</li> <li>Clear lines of communication and feedback between Company and shareholders</li> <li>Governance (Anti-Corruption)</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Orientation programme for new employees</li> <li>Employee training and skills development programmes</li> <li>Yearly performance appraisals</li> <li>Recreational activities organised by the Company</li> </ul>	<ul style="list-style-type: none"> <li>When required throughout the year</li> <li>Recreational activities are held throughout the year</li> </ul>	<ul style="list-style-type: none"> <li>Job security</li> <li>Clear career progression paths</li> <li>Safe working environment</li> <li>Learning opportunities</li> </ul>
Government and Regulators	<ul style="list-style-type: none"> <li>Dialogue sessions and meetings with government representatives</li> <li>Participating in regulatory audits and surveys</li> <li>Membership in industry associations</li> </ul>	<ul style="list-style-type: none"> <li>When required throughout the year</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with applicable laws and regulations</li> <li>Prompt payment of corporate taxes and levies</li> </ul>
Clients and Guests	<ul style="list-style-type: none"> <li>Company initiated feedback sessions and surveys</li> <li>Dialogue sessions and meetings</li> </ul>	<ul style="list-style-type: none"> <li>Feedbacks are gathered from patrons after provision of services</li> <li>As and when required throughout the year</li> </ul>	<ul style="list-style-type: none"> <li>High standard of services and products</li> <li>Competitive pricing</li> </ul>
Business Partners	<ul style="list-style-type: none"> <li>Operational meetings and dialogue sessions</li> <li>Procurement systems and standard procurement practices</li> </ul>	<ul style="list-style-type: none"> <li>When required throughout the year</li> </ul>	<ul style="list-style-type: none"> <li>Continuity of business</li> <li>Prompt and regular payment for procurement of supplies and services</li> </ul>

## Materiality Assessment

We have an established process to determine and evaluate the material topics aligned with GRI Standards (GRI 3 Material Topics). Our process involves understanding our value chain, benchmarking ourselves with industry peers, stakeholder engagement and assessment by the Sustainability Committee. In FY2023, a series of workshops was carried out to revisit the material topics and reassessed its relevance to the business.

We identified 11 material topics that are relevant to the business moving forward. As compared to prior year, local communities (GRI 413) is not identified as a material topic for sustainability reporting purposes as the Group do not have operations that cause negative impact on local communities. Local community investment and development is a topic of interest for the organisation as part of its Corporate Social Responsibility programme.

No.	Key Issues <sup>1</sup>	GRI Reference
<b>Sustainable Economic Growth</b>		
1.	Economic Performance	GRI 201: Economic Performance
2.	Anti-Corruption	GRI 205: Anti-Corruption
<b>Environmental Responsibilities</b>		
3.	Energy Consumption	GRI 302: Energy
4.	Water Management	GRI 303: Water and Effluents
5.	Climate and Environment	GRI 305: Emission
6.	Waste Management	GRI 306: Waste
<b>Social and Community Responsibilities</b>		
<b>Our People</b>		
7.	Employee Profile, Well-being and Engagement	GRI 401: Employment
8.	Occupational Health and Safety	GRI 403: Occupational Health and Safety
9.	Training and Career Development	GRI 404: Training and Education
10.	Diversity and Equality	GRI 405: Diversity and Equal Opportunity
<b>Our Customer</b>		
11.	Data Security and Customer Privacy	GRI 418: Customer Privacy

<sup>1</sup> Key issues are not ranked in priority

## Summary of Sustainability Performance Indicators

Material Topics and Indicators	Reporting Period <sup>3</sup>	
	FY2023	FY2022
<b>Scope 1 Emissions (t CO<sub>2</sub>)</b>		
• Stationary combustion	2,491	
• Mobile fuel combustion	69	
• Fugitive emissions (refrigerants)	3,634	
		Note 1
<b>Scope 2 Emissions (t CO<sub>2</sub>)</b>		
• Electricity (market based)	728	
• Electricity (location based)	9,011	
<b>GHG Emission Intensity (t CO<sub>2</sub> / Revenue S\$'000)</b>	0.00006	
Total consumption of energy (i.e. electricity) (in kWh)	17,081,188	24,163,994
<b>Energy Intensity (kWh / Revenue S\$'000)</b>	0.11	0.15
Total hazardous and non-hazardous waste generated (kg)	2,397,208	1,764,790
Total confirmed incidents of corruption and action taken	-	-
Total non-compliance with law & regulations	-	-
<b>Total Employees</b>		
• Male	412	257
• Female	297	190
<b>Total Turnover Rate</b>	0.59	Note 2
<b>Average Training Hours Per Employee</b>	8.47	3.16

<sup>1</sup> FY2023 is the initial year that the Group is evaluating and disclosing Scope 1 and 2 Green House Gas Emission hence there are no comparative numbers for FY2022.

<sup>2</sup> Turnover Rate will only be reported from FY2023 onwards due to new reporting guidelines.

<sup>3</sup> Refer to financial year unless otherwise stated.

## Sustainable Economic Growth

### Economic Performance

We see the return of hotel guests with the lifting of Covid-19 restrictions and reopening of borders globally in FY2023. However, the recovery of the hospitality industry is complicated by ongoing geopolitical development in Russia-Ukraine and uncertain global economic environment. SLC remains committed to provide long-term sustainable economic growth to our stakeholders.

To achieve optimal economic performance, our management adopts a prudent capital and risk management approach towards financial management. We identify and mitigate our risks, undergo internal and external audits for our financial accounts, and continually review our performance against internal and external benchmarks.

The Group maintained a healthy cash balance of S\$410 million as at 31 March 2023. The Group's basic earnings per share was 10.23 cents per share and the Group's hotel owning and management segment achieved a total revenue of S\$123 million in FY2023. Further details of the Group performance can be found in the FY2023 Annual Report.

### Anti-Corruption

#### How do we manage this topic?

At SLC, we adopt a zero-tolerance approach to corruption as there can be financial, legal and reputational impact to the Group. As a business, SLC strictly does not tolerate any form of corruption activities, including but not limited to bribery and embezzlement.

SLC has implemented different policies, audits, checks and balances, and practices to ensure that our businesses are fully compliant with the prevailing laws and regulations that are applicable with our businesses, wherever they operate. Employee Code of Conduct is included in the Employee Handbook And Operation Procedures to remind employees that committing any form of corruption activities is a crime. There is a whistle-blower policy which allows stakeholders to raise concerns about potential improprieties via post to our whistle blower panel or by email to our designated whistle blower officer.

#### Our Performance and Targets

In FY2023, there were no reported instances of corruption activities across our organisation. We intend to maintain our good track record of zero corruption incidents in the upcoming year.

## Environmental Responsibilities

### Energy Consumption and Water Management

#### How do we manage this topic?

Energy and water consumption are primary costs in the operation of hotels. Reduction in energy and water consumption is crucial in our sustainability journey. There are sustainable practices which are encouraged across all our stakeholders such as our employees, guests and suppliers to achieve our sustainability goals. We also continue to explore options and new technologies which may assist the Group's energy and water management targets.

Examples of SLC's material environmental initiatives include:

- A) Grow a Greener Future
  - F&B credits are issued to guest for use at hotel restaurants should they choose to waive the daily cleaning of their hotel rooms
  - Placement of reminders in hotel rooms to encourage guest participation in green initiatives
- B) Energy Saving Practices
  - Installation of solar panels at Stamford Plaza Sydney Airport hotel
  - Change to energy efficient lightings and installation of motion sensors to switch off lights in areas when not in use
  - Smart control in water heaters and chillers
- C) Water Reduction Initiatives
  - Installation of water conservation equipment
  - Replacement of commercial dishwashers with newer equipment that consumes lower water
- D) Monthly Reporting and Analysis of Energy Consumption and Regular Maintenance Checks
  - Monitoring of energy consumption data to identify over-consumption due to equipment malfunction
  - Perform regular checks and maintenance of equipment to achieve highest possible energy efficiencies

The analysis of our energy consumption as follows:

	FY2023	FY2022
Fuel consumption – Terajoule (TJ)	808,879,702	40
Electricity consumption – Kilowatt/hour (kWh)	17,081,188	24,163,994
Water consumption – Mega litres (ML)	121	204

*Note: Disposal of property known as Stamford Plaza Auckland, 22-26 Albert Street, Auckland Central 1010, New Zealand. Disposal of the business and assets of SPAK (1996) Limited.*

#### Our Performance and Targets

Our fuel sources comprise of natural gas & firewood (renewable). In FY2023, our overall fuel consumption increased significantly from 40 TJ in FY2022 to 808,879,702 TJ in FY2023. The increase was mainly due to significant usage of the wood burning facility at La Boca restaurant attributed to the gradual loosening of COVID-19 travel restrictions and the gradual ramp up of our hotel businesses and food and beverage operations.

In FY2023, our electricity consumption decreased from 24,163,994 kWh in FY2022 to 17,081,188 kWh in FY2023. In a similar trend, our water consumption decreased from 204 Mega litres in FY2022 to 121 Mega litres in FY2023.

The tacking of the energy consumption was done by monthly monitoring of electricity, gas and water bills. It is measured against occupancy and energy consumed by occupied room. Trends are analysed

in relation to operational changes to ensure no anomalies occur. Moreover, it is tracked by both the Chief Engineer and the Financial Controller.

Engagement with the stakeholders on the chiller works was crucial as there have been issues in the past recently with maintaining effectiveness AC services. Plans were shared with them at all stages and consent given to proceed with improvement works. Stakeholders are keen to see that electricity costs do not increase more than necessary considering the current market fluctuations.

SLC draws its water mainly from municipal water supplies, with a small portion from rainwater used for landscape irrigation by Stamford Plaza Sydney Airport hotel and Sir Stamford at Circular Quay hotel. We stay up to date on current and emerging technologies that help us to reduce or eliminate water consumption.

In FY2024, we aim to maintain our energy and water consumption whilst evaluating our long terms goals in improving our overall energy efficiency.

## Climate and Environment

### How do we manage this topic?

SLC recognises the importance of integrating environmental considerations into the Group's overall strategy formulation and business decisions. We are committed to managing and minimising our environmental footprint across our value chain, including working with our business partners on the emission produced by our business operations.

All gas and electrical equipment are maintained to run efficiently. We have service contracts in place for preventative maintenance. In addition, regular health checks and servicing are conducted on all refrigeration and diesel storage units to ensure that any potential leaks are minimised.

We are exploring options to increase the use of solar panels where applicable. We are also adopting waste management system which requires segregation of general waste and ensure that all housekeeping duties are perform in an environmentally friendly manner, which includes recycling and waste disposal. Additionally, we are upgrading the water management systems by installing new hot water boilers and/ or new cooling towers and actively monitor energy and water consumption to achieve water reduction efficiencies. Furthermore, we are also campaigning recycling initiatives and programmes.

We recognise that there are more to be done and will continue to strengthen our efforts and build strategic initiatives that will yield a greater positive impact in the future. To further strengthen the Group's awareness and understanding of climate change impact, the Group have in FY2023 adopted the recommendation of the Task Force on Climate-Related Financial Disclosures ("TCFD") in managing climate related risks and opportunities.

Governance	Risk Management
<ul style="list-style-type: none"> <li>Climate risks &amp; opportunities and associated metrics have been presented to the Board of Directors. Climate related risks &amp; opportunities are evaluated by the Board of Directors in the Group's business &amp; strategy as part of its overall oversight on sustainability topics of the Group.</li> <li>Climate risks &amp; opportunities are managed by the sustainability committee on a day-to-day basis involving the development and execution of policies and processes to manage risks.</li> </ul>	<ul style="list-style-type: none"> <li>Climate risks &amp; opportunities have been integrated into the overall risks management process.</li> <li>Climate physical and transition risks have been assessed in accordance to the Group's risk parameters and action plans are identified to mitigate risks. The Group's risks, impact and action plans are reviewed at least annually.</li> </ul>
Strategy	Metrics
<ul style="list-style-type: none"> <li>In FY2023, the Group have incorporated climate related risks to the Group's risk assessment process. A series of workshop have been conducted to identify the relevant physical and transition risks and its financial impact to the business from a short, medium and long term perspective.</li> <li>Climate-related risks and opportunities are reviewed by the sustainability committee and the Board of Directors on a regularly basis.</li> </ul>	<ul style="list-style-type: none"> <li>In FY2023, Scope 1 and 2 green house gas emission have been assessed and identified across the business to further understand the Group's emission.</li> </ul>

The relevant physical and transition risks and associated financial impact are described below. The risk ratings are aligned with the Group's risk parameters and definition of risk ratings:

Description		Financial Impact	Time Period <sup>1</sup>
Physical (Acute)	Customers cancelled on hotel booking due to unexpected extreme weather or climate related circumstances	Reduction in revenue	Medium – Long Term
Physical (Acute)	Increase cost of upkeep, maintenance/ repairs due to floods/ drought related events i.e. damage to buildings and infrastructure due to extreme weather conditions	Increase in costs of maintenance/ assets impairment	Medium – Long Term
Transition (Policy & Legal)	Tightening regulations on local Greenhouse Gas Emission – carbon pricing, energy standards and disclosure reporting	Increase in cost of operations	Medium – Long Term
Transition (Policy & Legal)	Increased insurance premiums for assets (hotels/ property) in higher risks locations	Increase in cost of operations	Medium – Long Term
Transition (Chronic)	Stress in workforce (due to extreme weather condition) and increasing strain on operations resulting in loss of care or increase in absenteeism	Increase in cost of operations (contingent/ temp workers)	Medium – Long Term

<sup>1</sup> Short Term (< 1 year), Medium Term (1 – 3 years), Long Term (> 3 years).

### Our Performance and Targets

GRI305 Emission was identified as the metrics used to assess climate related risks & opportunities. Having developed better understanding of Scope 1 and 2, the Group has in FY2023 restated its Scope 1 and 2 emission(s) for FY2022. The Group will continue to monitor and develop a better understanding of its emission exposure before determining a reasonable target to reduce carbon emission where applicable.

The Group's Scope 1 and 2 CO<sub>2</sub> Emissions is detailed below:

	FY2023	FY2022
<b>Total Carbon Emission (tonnes CO<sub>2</sub> equivalent)<sup>1</sup></b>	<b>15,933</b>	Note 6
<b>Scope 1 Emissions (t CO<sub>2</sub>)</b>	<b>6,194</b>	
<ul style="list-style-type: none"> <li>• Stationary combustion</li> <li>• Mobile fuel combustion (Tons)<sup>2</sup></li> <li>• Fugitive emissions (refrigerants)<sup>3</sup></li> </ul>	2,491 69 3,634	
<b>Scope 2 Emissions (t CO<sub>2</sub>)</b>	<b>9,739</b>	
<ul style="list-style-type: none"> <li>• Purchased electricity (market based)<sup>4</sup></li> <li>• Purchased electricity (location based)<sup>5</sup></li> </ul>	728 9,011	
<b>GHG Emission Intensity (t CO<sub>2</sub> / Revenue '000)</b>	<b>0.00006</b>	

<sup>1</sup> GHG emissions are derived in accordance with the requirements of the "GHG Protocol Corporate Accounting and Reporting Standard". The Global Warming Potential dataset is based on the 2014 IPCC Fifth Assessment Report.

<sup>2</sup> Mobile fuel combustion are primarily fuel used consumed by diesel pumps, service cars and backup generators.

<sup>3</sup> Fugitive emissions are primarily used emissions from the air-conditioning and refrigerators from the Group's facilities.

<sup>4</sup> Purchased electricity are market-based with data derived from Alfa Energy Group in Britain.

<sup>5</sup> Purchased electricity are location-based with data derived from the national grids of Singapore and Australia.

<sup>6</sup> FY2023 is the first year that the Group is evaluating and disclosing Scope 1 and 2 Green House Gas Emission. As such, there are no comparative numbers for FY2022.

SLC monitors the wastage through reports received from third party contractor and compares with historical data for trend analysis. In addition, SLC has installed motion sensor lighting to reduce electricity consumption.

In respect of the use of refrigerants and diesel fuels, departmental managers are requested and encouraged to report and malfunctioning poorly performing or any equipment which is generally not suitable or fit for purpose. This has given various departments the tools they require to conduct their duties appropriately.

In FY2024, we aim to maintain our GHG emission intensity ratio. We are evaluating our long-term goals in our overall greenhouse gas emission in tandem with our strategy to further improving our emission levels in accordance to the organisation goals. Also, SLC hotels have introduced a promotion whereby the customers will receive in-house food and beverage credits if the customers opt for no service of room. This initiative will help to reduce the carbon footprint.



## Waste Management

### How do we manage this topic?

The hospitality industry generally generates large amounts of waste from food and beverage operations within the hotels. Two of the major concerns are the increase in landfill sites and the possible contamination of water through chemicals generated when the waste decomposed. Majority of our properties waste consists of non-hazardous waste. They consist of mainly general food waste, plastic waste, wood and cardboard waste. Hazardous waste typically comprises trade waste, cooking oil and grease, most of which are disposed by licensed third party service providers. Approximately 10% of our hazardous waste and 32% of our non-hazardous waste were recycled in FY2023.

Business	FY2023	FY2022 <sup>1</sup> (Restated)
<b>Total Waste Generated (kg)</b> <ul style="list-style-type: none"> <li>Hazardous</li> <li>Non-hazardous</li> </ul>	118,382 2,278,826	202,367 1,562,423
<b>Hazardous Waste (kg)</b> <b>Percentage Of Waste Directed To Disposal By Landfill &amp; Water Treatment</b> <ul style="list-style-type: none"> <li>Incineration with energy recovery</li> <li>Incineration without energy recovery</li> <li>Landfilling</li> <li>Other disposal operations</li> </ul>	77% - - 91,246 -	60% - - 121,959 -
<b>Non-hazardous Waste (kg)</b> <b>Percentage Of Waste Directed To Disposal By Landfill &amp; Water Treatment</b> <ul style="list-style-type: none"> <li>Incineration with energy recovery</li> <li>Incineration without energy recovery</li> <li>Landfilling</li> <li>Other disposal operations</li> </ul>	68% 212,064 - 1,338,383 -	54% 190,548 - 647,156 4,800
<b>Hazardous Waste (kg)</b> <b>Percentage Of Waste Diverted From Disposal</b> <ul style="list-style-type: none"> <li>Preparation for reuse</li> <li>Recycling</li> <li>Other recovery operations</li> </ul>	23% 15,342 11,793 -	40% 24,493 40,305 15,610
<b>Non-hazardous Waste (kg)</b> <b>Percentage Of Waste Diverted From Disposal</b> <ul style="list-style-type: none"> <li>Preparation for reuse</li> <li>Recycling</li> <li>Other recovery operations</li> </ul>	32% - 728,380 -	46% - 719,919 -

<sup>1</sup> Waste amount has been restated and was significantly lower than previously reported due to change in reporting methodology used upon better understanding of Scope 1 and 2 Emissions.

### Our Performance and Targets

SLC has increase its total waste from 1,764,790 kg in FY2022 to 2,397,208 kg in FY2023. This represents an approximately 36% increase in waste production.

This increase is largely attributable to the gradual loosening of COVID-19 travel restrictions and the gradual ramp up of our hotel businesses and food and beverage operations. We have adopted a waste management system which requires the segregation of general waste. We also ensure that all housekeeping duties which includes recycling and waste disposal are performed in an environmentally friendly manner.

In FY2024, we aim to maintain the total amount of waste generated in relation to our level of business operations and maintain or increase the proportion of recycled waste as compared to FY2023. We are evaluating our long-term goals in our overall effluent discharge and waste management.

## Social and Community Responsibilities

### Our People

#### Employee Profile

##### How do we manage this topic?

Fair hiring practices are adopted to ensure that we attract and retain the best talent in the hospitality industry. We believe in equal opportunities and value diversity and collaboration in our employees.

We have implemented an equitable system that is merit-driven, providing all our employees with equal opportunities regardless of age, gender, ethnicity and physical disability. While the hospitality industry is on its recovery to pre-Covid level, we continue to be affected by the acute talent supply contraction experienced by the hospitality industry post-COVID-19.

Our employees' profile are as follows:

FY2023	Full Time	Part Time	Non-Guaranteed hours
<b>Singapore</b>	47	1	0
<b>Australia</b>	340	72	249

Temporary <sup>1</sup>	Permanent <sup>1</sup>
0	48
1	660

FY2022	Full Time	Part Time	Non-Guaranteed hours
<b>Singapore</b>	52	0	0
<b>Australia</b>	325	72	0
<b>New Zealand</b>	40	25	0

<sup>1</sup> These categories were not required to be disclosed in FY2022.

In FY2023, there are 412 permanent male employees of which 135 are non-guaranteed hours male employees. As for female employees, there are 296 permanent female employees and one temporary female employee. Of these female employees, 114 are non-guaranteed hours female employees. There is 38% increase in headcount from 514 in FY2022 to 709 in FY2023 as casual and part time employees were included in FY2023.

<b>New Hire</b>			
	<b>FY2023</b>		
	<b>Male</b>	<b>Female</b>	<b>Total</b>
Total number of new hire	317	233	550
	<b>&lt;30 years old</b>	<b>30 – 50 years old</b>	<b>&gt;50 years old</b>
Total number of new hire by age group	321	190	39
Percentage of new hire by age group	58%	35%	7%
<b>Turnover</b>			
	<b>Male</b>	<b>Female</b>	<b>Total</b>
Total number of resignees	235	183	418
	<b>&lt;30 years old</b>	<b>30 – 50 years old</b>	<b>&gt;50 years old</b>
Total number of resignees by age group	177	212	29
Percentage of resignees by age group	42%	51%	7%

We are an organisation that is inclusive and performance driven in order to attract and retain the best people. We have implemented an equitable system that is merit driven, providing all our employees with equal opportunities regardless of age, gender, ethnicity and physical disability.

In addition, we believe in fair remuneration and packages that are industry benchmarked in order for us to attract, retain and motivate our people. As such, employees are provided with a comprehensive work benefits package which includes life insurance, health care, personal accident coverage, parental leave, retirement provision, compassionate leaves, dental benefit, professional membership subscription and parking entitlement.

All our employees are entitled to maternity leave and paternity leave when applicable. In FY2023, the Group had a return-to-work rate of 100% and the returned employees remained with the Group for more than a year.

### **Our Performance and Targets**

It is our perpetual target to maintain a diverse and inclusive workforce and maintain a 100% return-to-work rate for all employees who have taken parental leave.

### **Employee Well-being and Engagement**

Our employees enjoy comprehensive work benefits, including parental leave, medical insurance and dental benefits as an ongoing initiative to retain talent.

With the lifting of Covid-19 restrictions and staff returning to office-based work arrangements, there were various initiatives introduced to encourage a more engaged and productive workforce:

- a) Quarterly lunch gathering
- b) One day work from home arrangement for office-based employees
- c) Snacks and drinks corner
- d) Weekly fruit distribution

We plan to introduce activities such as hiking and other team building events which we strongly encourage our staff to take part in to increase the levels of engagement and cohesion across different departments.

## Occupational Health and Safety

### How do we manage this topic?

The health and safety of our employees, guests and visitors are of the utmost importance in our business activities. In line with our strict zero tolerance approach for employee injury, there are regular Workplace Health and Safety (“WHS”) inspections conducted for each operational site. WHS matters are also included as a topic of discussion in our monthly management meeting to ensure that all potential issues are addressed. We also conduct regular fire safety inspections and fire drill exercises to identify and address potential hazards.

### Our Performance and Targets

Our workplace health and safety performance are as follows:

	2023	2022
No. of fatalities incident	0	0
No. of reportable injuries	11	0
No. of occupational disease	0	0
No. of loss days due to injuries	0	0

In FY2023, there were a total of 11 reportable injuries. For each of these injuries reported, SLC records the details of the accident, and a corrective action plan such as conducting training and education to prevent similar injuries and workplace inspections to minimise the likelihood of similar accidents occurring again. SLC has maintained zero occupational disease and fatality or total permanent disabilities during the year.

It is our perpetual target to provide a risk-free working environment to our employee, customer and supplier, and to continue to maintain our record of zero major safety incident. SLC will receive feedback from staff who were injured and take into account their suggestion for future preventive measure.

## Training and Career Development

### How do we manage this topic?

A skilled workforce is essential in assisting our employees to achieve their maximum potential and productivity. SLC believes that our employees must be equipped with the right skills and knowledge to be productively engaged at work. Employees are encouraged to review their skillsets and attend relevant training to improve in areas which will assist them in their career development.

We regularly hold training seminars for our hotel employees to update them on the latest developments in areas which may be of interest to them or their work scope. For example:

1. Incident Reporting Process
2. Workplace Bullying and Harassment
3. Respectful Workplaces
4. Emergency Preparedness
5. Safety Training
6. Operation Procedures Familiarisation
7. Management System Familiarisation

Training and career development enable us to achieve positive outcomes for the Company in the following aspects:

1. Employer
  - Build employee value proposition
  - Retain valuable skills and knowledge
  - Lower staff turnover rate and retain talent
  - Increase overall efficiency when employees are equipped with the right skills
  - Add value to the business as well as develop talent
  
2. Employee
  - Benefit from obtaining new skills and work experience which enable them to meet job expectations and deliverables
  - Drive job satisfaction
  - Boost job confidence
  - Succession planning for potential high performers
  - Empower employees to perform their roles
  
3. Customers
  - Able to meet customers' needs in a prompt and efficient manner
  - Maintain a consistent level of customer service

Annual performance reviews conducted to mitigate any potential negative impacts on staff members. The table below shows the percentage of employees who had gone through their annual performance and career development review in FY2023 and FY2022.

	2023 <sup>1</sup>		2022 <sup>2</sup>	
	Male	Female	Male	Female
For Staff Employees	33%	35%	79%	62%
For Supervisor Employees	61%	71%	96%	98%
For Middle Management Employees	65%	60%	104%	87%
For Senior Management Employees and above	56%	75%	175%	125%

<sup>1</sup> The computation in FY2023 considers full-time and part-time employees with more than one year service. In FY2023, the number of staff who had gone through annual performance and career development review did not include employees who had left the organisation within the year.

<sup>2</sup> The computation in FY2022 considers only full-time employees with more than one year service. In FY2022, the number of staff who had gone through annual performance and career development review included employees who had left the organisation within the year

Due to the partial closure of Stamford Plaza Brisbane from March 2022 to October 2022, the average hour of training is higher at 8.47 hours in FY2023 as compared to 3.16 hours in FY2022. We are gradually increasing the training program and we expect such numbers to increase as operational activity increases with the return of guests to our hotels.

	FY2023	FY2022 <sup>1</sup> (Restated)
Average Hours of Training per Employee	8.47	3.16

<sup>1</sup>FY2022 average training hours was misstated in prior year.

### Our Performance and Targets

SLC records training attendance and certification. SLC also ensures that there is clear communication from performance reviews, including managers/ employees' expectations, along with any development opportunities to progress. In FY2024, we aim to have 100% of our full-time employees that have served a full year participated in at least one performance or work appraisal during FY2023.

## Diversity And Equality

### How do we manage this topic?

Our business thrives on diversity as it leverages on a host of strengths and skills from a diverse workforce consisting of employees from various ethnic groups, religion, age and gender. We achieve equality by providing access to opportunities for everyone through fair and respectful policies and actions. We also aspire to build an inclusive culture that inspires innovation and progress where everyone belongs, and our people share a common purpose and can succeed as their best, authentic selves. Diverse skills, talents and experience can offer a more creative workplace and improves performance and may bring uneasiness and conflicts if not managed carefully. SLC policies and commitments regarding this topic by following CREDO, code of conduct and employees will go through induction and orientation. SLC ensures that we have an inclusion mindset and value all employees for their background by keeping up to date with the Fair Works Ombudsman guidelines and its latest policies.

As of 31 March 2023, the Company has the following employment statistics:

Total employees		
	FY2023	
Male	412	58%
Female	297	42%
<30 years old	294	41%
Between 30 & 50 years old	310	44%
>50 years old	105	15%

Employees within the organisation's governance bodies		
	FY2023	
Male	5	100%
Female	0	0%
<30 years old	0	0%
Between 30 & 50 years old	2	40%
>50 years old	3	60%

### Our Performance and Targets

In FY2024, we are endeavoured to ensure workforce with diversity in various aspects, including gender, age, professional experience, background, skills, core competencies and knowledge.

## Our Customer

### Data Security and Customer Privacy

#### How do we manage this topic?

At SLC, we take precautions in protecting personal data which are collected, used and processed as part of our operations. We have strict policies on handling confidential personal data for business purposes in place to adhere to laws and regulations in various jurisdiction.

We have firewalls, anti-spam and anti-virus solutions set up to enhanced our security protection. In FY2023, we have engaged an external cyber security service provider to manage and enhance our defence mechanisms against global cyber security threats.

#### Our Performance and Targets

We are pleased to announce that in FY2023, we have not received any complaints or suffered any breaches of our guests' personal data. We strive to maintain this record in the upcoming year. External stakeholders may report through the whistle blower form on the website if they become aware of any breach of the Company policy.

## Our Community

### Local Community Investment and Development

The Group believes in a culture of contributing positively and caring to the local communities. As part of our Corporate Social Responsibility efforts, we continue to make financial contribution to a charity organisation in an effort to improve the lives of our local communities and interest groups. In addition, our staff volunteered at a non-profit community care centre where there was social engagement with seniors through games and performance to spread joy and cheer during festive season.

We strive to promote environmentally friendly practices and encourage our staff to make a positive impact to the environment. We implemented an initiative where pre-loved stationeries are collected and donated to relevant organisations to have usable stationeries re-filled and given to underprivileged students in Singapore and around the region.

The Group has also installed recycling bins in the office where staff are able to contribute positively by recycling their daily usage of aluminum, plastic and paper products.

## GRI Content Index

<b>Statement of use</b>	Stamford Land Corporation has reported the information cited in this GRI content index for the period 1 <sup>st</sup> April 2022 to 31 <sup>st</sup> March 2023 with reference to the GRI Standards.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

<b>GRI STANDARD</b>	<b>DISCLOSURE</b>	<b>LOCATION</b>
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	Page 5
	2-2 Entities included in the organization's sustainability reporting	Annual Report for the year ended 31 March 2023 ("AR") Page 6 – 8
	2-3 Reporting period, frequency and contact point	Page 4
	2-4 Restatements of information	Page 4
	2-5 External assurance	Page 4
	2-6 Activities, value chain and other business relationships	Page 5
	2-7 Employees	Page 18 - 22
	2-8 Workers who are not employees	Not applicable
	2-9 Governance structure and composition	AR Page 42 – 43, 48 – 49
	2-10 Nomination and selection of the highest governance body	AR Page 53 – 57
	2-11 Chair of the highest governance body	AR Page 51 – 52
	2-12 Role of the highest governance body in overseeing the management of impacts	AR Page 42 – 48
	2-13 Delegation of responsibility for managing impacts	AR Page 42 – 43
	2-14 Role of the highest governance body in sustainability reporting	Page 8
	2-15 Conflicts of interest	AR Page 49 – 50, 54 and 82
	2-16 Communication of critical concerns	AR Page 77 – 78
	2-17 Collective knowledge of the highest governance body	AR Page 50 – 52
	2-18 Evaluation of the performance of the highest governance body	AR Page 57
	2-19 Remuneration policies	AR Page 58 – 66
	2-20 Process to determine remuneration	AR Page 58 – 66
	2-21 Annual total compensation ratio	Not applicable
	2-22 Statement on sustainable development strategy	Page 3
	2-23 Policy commitments	Page 8
	2-24 Embedding policy commitments	AR Page 66 – 74
	2-25 Processes to remediate negative impacts	AR Page 69 – 70
	2-26 Mechanisms for seeking advice and raising concerns	AR Page 74
	2-27 Compliance with laws and regulations	Page 3
	2-28 Membership associations	No membership associations with significant influence
	2-29 Approach to stakeholder engagement	Page 9
	2-30 Collective bargaining agreements	Not applicable
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Page 10
	3-2 List of material topics	Page 10
	3-3 Management of material topics	Refer to respective material topics within this report
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	AR Page 100 – 101
	201-2 Financial implications and other risks and opportunities due to climate change	Page 15



<b>GRI 205: Anti-corruption 2016</b>	205-2 Communication and training about anti-corruption policies and procedures	Page 12
	205-3 Confirmed incidents of corruption and actions taken	Page 12
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	Page 13 – 14
	302-2 Energy consumption outside of the organization	Page 13 – 14
	302-3 Energy intensity	Page 13 – 14
	302-4 Reduction of energy consumption	Page 13 – 14
	302-5 Reductions in energy requirements of products and services	Page 13 – 14
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	Page 13 – 14
	303-5 Water consumption	Page 13 – 14
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Page 14 – 16
	305-2 Energy indirect (Scope 2) GHG emissions	Page 14 – 16
	305-4 GHG emissions intensity	Page 14 – 16
	305-5 Reduction of GHG emissions	Page 14 – 16
<b>GRI 306: Waste 2020</b>	306-2 Management of significant waste-related impacts	Page 17 – 18
	306-3 Waste generated	Page 17 – 18
	306-4 Waste diverted from disposal	Page 17 – 18
	306-5 Waste directed to disposal	Page 17 – 18
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Page 18 – 19
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 18 – 19
	401-3 Parental leave	Page 18 – 19
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Page 20
	403-2 Hazard identification, risk assessment, and incident investigation	Page 20
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 20
	403-5 Worker training on occupational health and safety	Page 20
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 20
	403-8 Workers covered by an occupational health and safety management system	Page 20
	403-9 Work-related injuries	Page 20
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Page 20 – 22
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 20 – 22
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 20 – 22
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Page 22 AR page 48 – 49
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 23