

The logo consists of the letters 'HPL' in a black, serif font, centered within a light green, horizontally-oriented oval shape that has a soft, painterly texture.

Hotel Properties Limited
Sustainability Report 2023

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At HPL, we strive to conserve and enhance our natural heritage by integrating ESG considerations into major decision-making and daily management processes of our business.

1. ABOUT THIS REPORT

Reporting Scope and Period

(GRI 2-1, 2-2, 2-3, 2-4, 2-5)

This is Hotel Properties Limited's (hereinafter referred to as "HPL", "the Group", "we" or "our") seventh Sustainability Report ("SR2023"). This report covers the financial period from 1 January 2023 to 31 December 2023 ("FY2023" or the "Reporting Period") unless otherwise stated. SR2023 communicates our sustainability progress in FY2023 and covers the sustainability performance on material Environmental, Social, Governance ("ESG") topics across all hotels owned by our subsidiaries. The list of hotels covered in this report can be found in Appendix A and will be referenced as "Our Hotels", "Our Properties" or equivalent throughout the report, where relevant.

Previously in our sustainability report for the financial period 2022 ("FY2022"), 9 properties were covered. As part of the plan to progressively enhance our Sustainability Report, we are expanding our reporting scope from 9 properties to 21 properties for SR2023. We have also restated the figures reported in FY2022 to present, to our best efforts, a like-for-like comparison of the reported data. The Group has established internal controls and risk management systems to provide reasonable assurance of the accuracy and reliability of data collected. We have also incorporated identified processes relating to sustainability reporting into our 2023 internal audit plan. HPL has not sought external assurance for SR2023.

Reporting Standards and Guidelines

This report is prepared in accordance with the Global Reporting Initiative ("GRI") Universal Standards 2021. The GRI remains a cornerstone in our sustainability reporting efforts as it is a standard that is recognised internationally and reflects the relevance of sustainability to HPL's business operations. For detailed references to the GRI standards covered in this report, please refer to the Table of GRI Content Index on Pages 69 to 75. This report is also prepared in accordance with the sustainability reporting requirements set by the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Rules 711A and 711B.

The International Sustainability Standards Board's ("ISSB") inaugural global sustainability disclosure standards - International Financial Reporting Standards ("IFRS") S1: General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2: Climate-related Disclosures were issued on 26 June 2023. The Accounting and Corporate Regulatory Authority (ACRA) and Singapore Exchange Regulation (SGX RegCo) have set up the industry-led Sustainability Reporting Advisory Committee (SRAC) to advise on the adoption of IFRS S1 and IFRS S2 in Singapore. We are closely monitoring the developments on the adoption of the ISSB Standards. Furthermore, we have expanded our efforts in integrating the Task Force on Climate-related Financial Disclosures ("TCFD") recommendations. This year, we started analysing climate risks and opportunities on a deeper scale to identify various aspects, such as the potential impacts of climate change on our operations and supply chain, as well as the opportunities that may arise from transitioning to a more sustainable and climate-resilient business model.

Contact us
(GRI 2-3)

At HPL, we are committed to continuously improve and strengthen our sustainability performance and disclosures. We value your feedback and opinions, and any feedback is welcomed at sustainability@hotelprop.com.sg.

Date: 30 April 2024

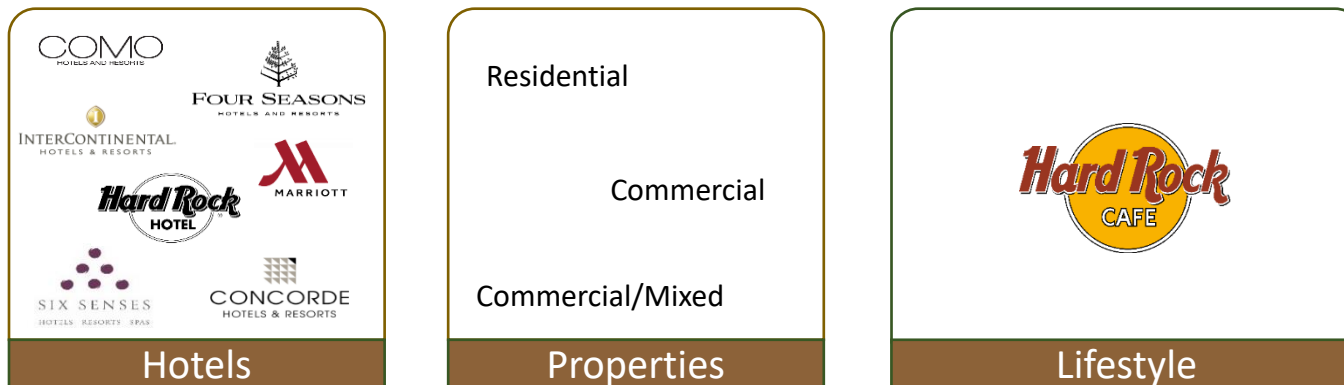
2. HPL AT A GLANCE

About Hotel Properties Limited

(GRI 2-1,2-6)

Hotel Properties Limited was incorporated in Singapore as a private limited company on 28 January 1980. It was converted into a public company on 4 May 1982 when it changed its name from Hotel Properties Pte Ltd to Hotel Properties Limited. The Group is headquartered in Singapore. HPL was admitted to the Official List of the then Stock Exchange of Singapore Limited (now known as the Singapore Exchange Securities Trading Limited) on 17 June 1982.

The principal business activities of the Group include hotel ownership, management and operation, property development and investment holding. As of 31 December 2023, the Group has interest in 38 hotels under prestigious hospitality brands such as Four Seasons, COMO Hotels, InterContinental Hotels Group, Six Senses Hotels and Marriott International. In addition, the Group manages its portfolio of hotels under well-established brands such as Hard Rock Hotels and Concorde Hotels & Resorts.



The Group's hotels and resorts are located across 15 countries: Singapore, Malaysia, Thailand, Indonesia, Maldives, Seychelles, Vanuatu, the United States of America, Bhutan, Tanzania, South Africa, Vietnam, the United Kingdom, Italy and Sri Lanka.

HOTEL PROPERTIES LIMITED'S COUNTRIES OF OPERATION



- | | | | | | | | |
|-------------|-------------|-----------------|-------------|-----------------------|--------------|--------------|--------------------------------|
| 1 Singapore | 2 Malaysia | 3 Thailand | 4 Indonesia | 5 Maldives | 6 Seychelles | 7 Vanuatu | 8 The United States of America |
| 9 Bhutan | 10 Tanzania | 11 South Africa | 12 Vietnam | 13 The United Kingdom | 14 Italy | 15 Sri Lanka | |

The Group also has interest in two property developments in London, namely Bankside Yards and Paddington Square. The Bankside Yards project will deliver high quality residential apartments, a premium commercial office building, a retail hub and a luxury hotel. Paddington Square is a prestigious commercial office, retail and leisure project. In Singapore, our commercial and retail properties include Forum The Shopping Mall and Concorde Shopping Mall. There have not been any significant changes in our portfolio and business activities compared to the previous reporting year.

Statement from the Board

(GRI 2-22)

The Board of Directors of Hotel Properties Limited (the “Board”) is pleased to present our seventh Sustainability Report for FY2023. The Group has expanded our reporting scope from 9 properties in FY2022 to 21 properties in FY2023, incorporating all hotels owned by our subsidiaries to attain a more comprehensive disclosure. We have also initiated a more thorough examination of climate-related risks and opportunities in FY2023 to understand how climate change could affect our operations and supply chain and exploring the potential benefits of transitioning toward a more sustainable and climate-resilient business model. We remain committed to enhancing our climate-related disclosures by following recommendations from the Task Force on Climate-related Financial Disclosures.

The Board has oversight over the management and monitoring of HPL’s Environmental, Social and Governance (“ESG”) impact and material issues. As part of the Board’s responsibilities, the Board also provides oversight on the implementation, management, and monitoring of sustainability matters, including HPL’s material ESG topics to address sustainability issues that matter most to our stakeholders. HPL’s strategies to manage material ESG topics are encapsulated under four sustainability pillars of ‘Low Carbon Transition’, ‘Responsible Resource Management’, ‘Safe and Productive Workplace for All’, and ‘Commitment to Society and the Environment’. Our approach to the material topics outlined in each section enables us to effectively address the significant sustainability challenges facing the Group.

The Group is heartened to witness the strong recovery of the tourism industry with travel surpassing pre-pandemic levels with the increase in demand in the sector. We remain steadfast in our commitment to incorporate ESG considerations into the Group’s significant decision-making and daily management processes.

Low Carbon Transition

With the recovery of the hospitality industry, the Group recognises the importance of shifting towards a low-carbon operations to reduce our impact on the environment. The Group also incorporates renewable energy where feasible, progressively relying on clean energy in the decarbonisation process. Beyond monitoring, we actively engage with employees and guests in promoting energy conservation practices. By focusing on measurable actions and open communication, we aim to consistently enhance our environmental performance within the hospitality sector. We recognise this is an ongoing process, and we are committed to continuously improving our environmental practices.

Responsible Resource Management

Aside from decarbonising our operations, the Group is determined to operate sustainably by reducing our reliance on plastics and minimise our water wastage. Single-use plastics and disposables used across our operations have been identified and replaced with more reusable and sustainable options.

Although water is an essential resource for our operations, we understand that it is a shared and finite resource. The Group is determined to conserve water and minimise any unnecessary wastage through continuous monitoring of our water meters and active engagement with our employees and guests in reducing water wastage.


Safe and Productive Workplace for All

With operations spanning across various countries, the Group recognises the importance of inclusivity and fostering a positive workplace culture. We strongly believe in human rights and that everyone should have equitable access to job opportunities. In upholding our belief, we continue to maintain fair employment practices through enforcement of robust controls in our hiring processes. Beyond recruitment, we ensure that our employees are confident and excel in their role through regular training sessions. Our commitment to employee development extends to safety as well. We prioritise a safe work environment by providing comprehensive safety training and maintaining a culture of hazard identification and risk mitigation. This holistic approach empowers our employees, fosters a sense of belonging, and ultimately fuels the Group's continued success.

Commitment to Society and the Environment

The Group capitalises on its global presence to create a positive impact on the community. We have established partnerships with various organisations and engaged our employees in contributing back to our communities and conserving the environment. In FY2023, Our Hotels have coordinated a range of events, including beach clean ups, food donation drives and conservation programmes, actively involving our employees and, where feasible, our hotel guests. Throughout the year, the Group is heartened to witness expansive impact our employees and guests have had on the communities in which we operate.

Finally, the Group understands that strong governance is essential for success. Therefore, we continue to uphold our values and navigate our business towards greater growth as demand for leisure and business travel surges. As we look to the future, we will strive to continuously improve in addressing and reporting on sustainability issues. The Board extends its heartfelt gratitude to all stakeholders for their continued support on our sustainability journey.

Low Carbon Transition	Responsible Resource Management	Safe and Productive Workplace for All	Commitment to Society and the Environment
 <p>16.4% decrease in energy intensity (per occupied room) from 2022</p>	 <p>21.4% decrease In water intensity (per occupied room) from 2022</p>	 <p>57.3% increase In average training hours per employee per year from 2022.</p>	<p>Collaborated with various organisations and engaged local communities</p>
 <p>6.8% decrease in emissions intensity (per occupied room) from 2022</p>	<p>Continuous plastic reduction initiatives conducted across our portfolio of hotels and resorts.</p>	 <p>Zero workplace fatalities</p>	<p>Conducted environmentally-oriented activities such as beach clean ups and tree planting activities</p>

¹HPL’s 2023 performance and trends (such as energy, emission, and water intensities) disclosed may fluctuate in the future due to various factors such as room occupancy, geopolitics, economic conditions, regulatory changes, technological advancements, and updates to emission factors, etc. Please refer to the individual sections of the report, which provide a detailed explanation for each 2023 performance metric.

3. SUSTAINABILITY AT HPL

Sustainability Governance

Sustainability Governance Framework
(GRI 2-9, 2-11, 2-12, 2-13, 2-14)

A robust sustainability governance structure is essential to fostering a culture of responsible business practices and integrating sustainability into every aspect of our business. We have created a structured framework with delegated responsibilities to oversee sustainability strategies across our operations in response to the growing interest in sustainability among us, our guests, and our business partners.

Heading our sustainability strategy and agenda is Mr. Stephen Lau, the Chief Sustainability Officer (“CSO”), who reports directly to the Board of Directors. The Board sets the tone and overall direction for the Group, exercising oversight of HPL’s sustainability strategies and policies. The CSO is entrusted with leading HPL's sustainability efforts, while our business units are actively engaged in implementing these strategies and initiatives. Our Hotels regularly report their sustainability performance to asset managers. Asset managers will review the hotel sustainability performances and provide periodic updates to the CSO who will then update the Board during the Board meetings maintaining a feedback loop. This sustainability governance framework with top-level involvement ensures that we set a strategic sustainability direction and regularly monitor our progress against established goals.

Our commitment to sustainability extends beyond the identification and remediation of any negative impacts that HPL may have contributed to or caused. We actively listen to the concerns and feedback from our stakeholders, and regularly share HPL’s sustainability performance and goals with key stakeholders. The Board also takes our stakeholders’ concerns into account when setting the Group’s sustainability strategy.

Board Effectiveness
(GRI 2-17, 2-18)

As a part of good corporate governance, the Board affirms the importance of fostering an environment conducive to open and constructive dialogue, allowing members to challenge management assumptions and proposals. Annually, our Nominating Committee assesses the qualifications, expertise, work experience, and suitability of Directors when nominating individuals for the Board. When nominating members on the Board of Directors, the Nominating Committee will consider amongst other factors, the candidate's capacity to effectively manage and oversee HPL's impact on the economy, people, and the environment.

In addition to mandatory trainings prescribed by SGX Regco, our directors continue to be actively kept updated on latest trends and developments on sustainability practices and regulations. This approach helps them in enhancing their collective understanding of sustainability issues and management and strengthens the organisation’s knowledge base, enabling us to navigate and address sustainability challenges effectively.

Grievance Mechanism

(GRI 2-16, 2-25, 2-26)

We have a Whistle-Blowing Policy which provides an independent channel for reporting concerns related to potential improprieties, such as suspected fraud, corruption, or dishonest practices. Any feedback received through this channel is directed to the Chairman of the Audit Committee, allowing individuals to report matters in good faith without fear of retaliation. Any reports received undergo thorough investigation, with appropriate follow-up actions implemented. The Audit Committee is responsible for the oversight and monitoring of the whistleblowing channel. The committee reviews any whistleblowing complaints received during its meetings to ensure comprehensive and independent investigations are conducted and appropriate follow-up measures are taken.



Our whistleblowing channel allows for anonymous reporting through email, treating all advice and concerns received with strict confidentiality. Notably, in FY2023, no cases were reported through this channel. Consequently, there were no matters of critical concern communicated to the Board during this period.



Stakeholder Engagement and Materiality Assessment



(GRI 2-12, 2-14, 2-16, 2-23, 2-29)

Stakeholder Engagement

Stakeholder engagement continues to serve as a crucial mechanism for understanding and responding to the diverse expectations and concerns of those who are impacted by or can impact our operations. By actively involving our stakeholders in dialogue and decision-making processes, we gain valuable insights that contribute to the identification of material issues and the formulation of effective sustainability strategies. We greatly value the insights provided by our stakeholders in identifying our most significant impacts. We engage with our stakeholders via various communication channels as outlined in the following table. Key stakeholders to engage with are identified by weighing considerations such as their influence and interest in HPL’s sustainability performance. The findings from these engagements are presented in this report, and are used to inform our material topics for FY2023. Whenever applicable, feedback gathered from stakeholder engagements is also integrated into the enhancement of our sustainability practices.

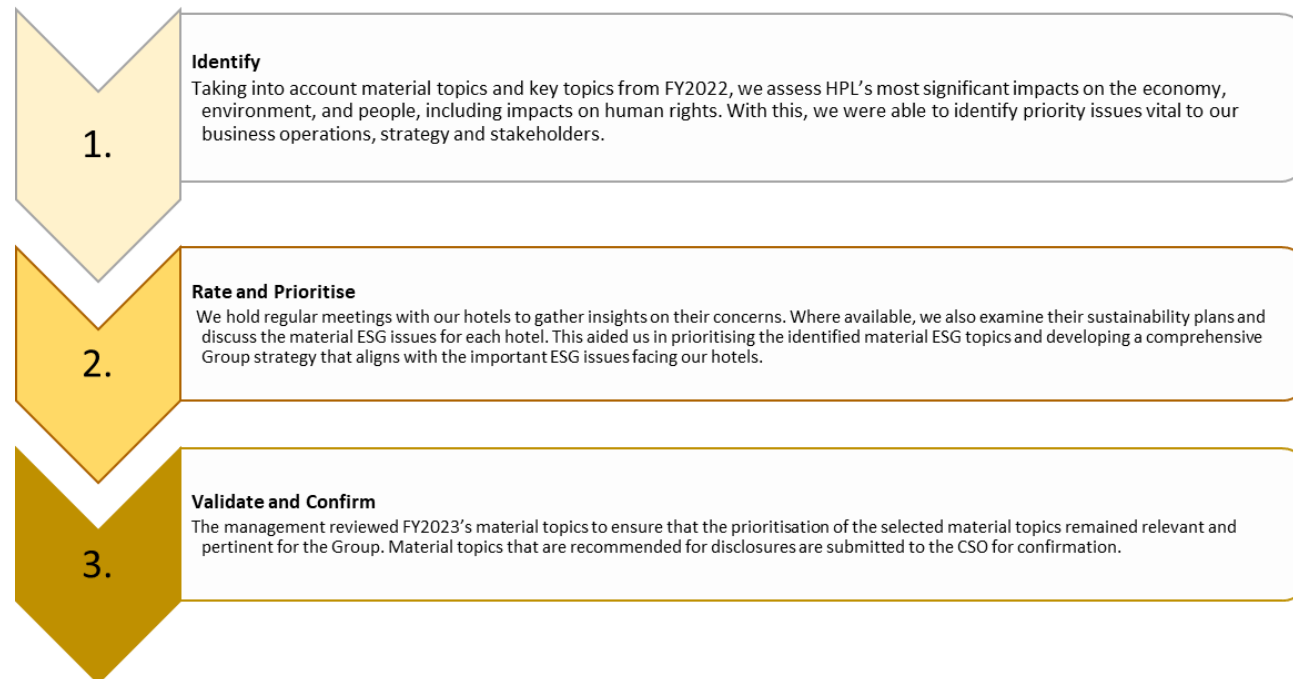
Our Stakeholders	Engagement Method	Frequency of Engagement	Key Topics of Interest	HPL’s Response
External Stakeholders				
Investors, Analysts and Media 	<ul style="list-style-type: none"> Annual reports, circulars, and press release Company website Announcements and Media Channels 	Annually or on a needs basis	<ul style="list-style-type: none"> Compliance to environmental and social laws and regulation Sustainable development strategy and progress Financial performance of the company Corporate governance practices 	<ul style="list-style-type: none"> Timely updates on financial performance and sustainability initiatives via press release and SGX announcements Prudent capital management Strict compliance to regulations and ensuring strategic planning
Hotel Guests 	<ul style="list-style-type: none"> Guest satisfaction and feedback forms Guest reviews Personal interactions Website and emails 	Ongoing	<ul style="list-style-type: none"> Quality of hotel service and overall satisfaction of visit Services and products with minimal adverse impact on the environment and society 	<ul style="list-style-type: none"> Continuous upskilling and training of employees to provide best service Innovation and adoption of best practices for services and products Ensuring health and safety risks, and guest data are properly

			<ul style="list-style-type: none"> • Management of health and safety risks in hotels and resorts • Protection of guest privacy and personal data 	<p>managed, and proper actions are taken when incidents happen</p> <ul style="list-style-type: none"> • Strict rules governing data privacy of hotel guests
<p>Local Community</p> 	<ul style="list-style-type: none"> • Corporate Social Responsibility (“CSR”) programs • Events and sponsorships • Donations • Media channels 	Ongoing	<ul style="list-style-type: none"> • Business impact on the environment, people and economy • Contributions to the local communities where the business operates 	<ul style="list-style-type: none"> • Encouraging staff volunteerism • Engaging the community in charity events • Risk assessments to identify, prioritise, and mitigate all risks of our operations • Compliance with all local jurisdictional regulations
<p>Suppliers</p> 	<ul style="list-style-type: none"> • Annual and Sustainability reports • Timely media releases 	Ongoing	<ul style="list-style-type: none"> • Sustainable procurement practices • Ensuring compliance to environmental and social laws, and ethical practices in supply chain • Human rights 	<ul style="list-style-type: none"> • Ensuring proactive business updates • Monitoring and ensuring compliance of suppliers to ESG requirements

Internal Stakeholders				
Directors 	<ul style="list-style-type: none"> • Regular dialogues with senior management • Periodic Board meetings • Annual general meetings 	Ongoing	<ul style="list-style-type: none"> • Economic performance and sustainable development of HPL • Business strategy and outlook • Compliance to environmental and social laws and regulation • Ethical business conduct and sound governance practices 	<ul style="list-style-type: none"> • Ensuring proper communication and communication channels among all properties • Regular reporting of sustainability performance and issues to the Board • Share feedback from investment community
Employees 	<ul style="list-style-type: none"> • Dialogue sessions • Employee appreciation events and wellness activities • Company cohesion activities • Employee surveys • Orientation programs • Training and education • Career development activities • Employee intranet platforms • Emails • Performance reviews 	Ongoing	<ul style="list-style-type: none"> • Fair and equal opportunities • Workplace diversity, equity and inclusion practices • Provision of wage and benefits • Safe and healthy working environment • Training and skills upgrading • Regular engagement 	<ul style="list-style-type: none"> • Stepping up of internal communications with staff (e.g., virtual staff communications sessions) to gather feedback and ideas to improve their working environment • Wellness activities to create healthy working environment • Cater more learning and development programs for employees • Keeping employees informed with latest updates and announcements on intranet and staff emails • Regular monitoring and review of internal practices (e.g., hiring practices and wage structure)

Materiality Assessment (GRI 2-12, 2-14, 3-1, 3-2)

Materiality, as defined by the GRI Standards 2021, includes topics that represent the organisation’s most significant impacts on the economy, environment, and people, including impacts on their human right. In general, HPL utilises the GRI 3: Material Topics 2021 standards as a reference guide for identifying its material topics. Our approach to identifying material topics can be summarised as follows:



The Management re-evaluated the material topics for FY2023 and deemed that they remain relevant for this Reporting Period. Material topics that are recommended for disclosures are submitted to the CSO for confirmation. The Board has approved this list of material topics for the Reporting Period. These material topics include—energy consumption, emissions, water consumption, employment, employee health and safety and employee training and education. This report will center around the six material topics deemed as “Very Important and “Important”, and showcase our initiatives to reduce plastic waste across Our Properties. Targets have also been set for these six material topics. Our material topics for FY2023 and their prioritisation are highlighted as follows:

Material Topics Identified	Alignment with GRI Standard	Addressed in this Report	Aspect Boundary
Very important material topics			
Energy Consumption	302-1 Energy consumption within the organisation 302-3 Energy intensity	Low-Carbon Transition	Within organisation
Emissions	305-1: Direct (Scope 1) GHG emissions 305-2: Energy indirect (Scope 2) GHG emissions 305-4: GHG emissions intensity		
Water Consumption	303-3: Water withdrawal 303-5: Water consumption		
Important material topics			
Employment	401-1: New employee hires and employee turnover	Safe and Productive Workplace for All	Within organisation
Employee Health and Safety	403-9: Work-related injuries		
Employee Training and Education	404-1: Average hours of training per year per employee 404-3: Percentage of employees receiving regular performance and career development reviews		
Moderate material topics			
Phasing Out Plastic Packaging	NA	Responsible Resource Management	Within organisation

Taskforce On Climate-Related Financial Disclosures (TCFD)

In accordance with the goals of the Paris Agreement to achieve net zero emissions by 2050, governments, businesses and individuals across the globe have declared their commitment to reduce greenhouse gas emissions.

We recognise the risks and opportunities arising from the impact of climate change on our business and the importance of combating these impacts to ensure business resiliency. As such, we have committed to assess and disclose climate-related risks and opportunities in line with the TCFD recommendations in the four key areas of governance, strategy, risk management and metrics and targets since 2022. This year, we have further enhanced our climate-related disclosures with identified qualitative risks and opportunities from the changing climate.

We are cognisant of the impending regulatory changes concerning sustainability and climate reporting in Singapore, particularly with the introduction of the ISSB S1 and S2 standards. Upon the availability of additional information, we are committed to ensuring that our disclosures are aligned with the listing rules and remain compliant.

Governance

Board's Oversight

Our Board of Directors oversees the material ESG factors of HPL and takes sustainability issues, including climate-related issues into consideration in the determination of HPL's strategic direction and policies. During the board meetings, our Board of Directors receives updates on trends and developments on sustainability reporting and where relevant, the Group's climate-related performance, environmental performance metrics and environmental incidents, such as those resulting from climate change or disruptions to operations.

Management's Oversight

Our CSO, Mr Stephen Lau, leads the implementation of climate and sustainability strategies of HPL. Representatives from key business units drive the implementation, monitor sustainability performance, as well as the setting of climate-related targets for continuous improvement. Our Hotels regularly report their sustainability performance, climate related initiatives, progress and targets to asset managers. Asset managers will review the hotel sustainability performances, effectiveness of the initiatives as well as the progress towards achievement of the targets and provide periodic updates to the CSO.

Strategy

To identify material climate-related risks and opportunities, we performed a comprehensive risk and opportunity assessment and assessed how various climate-related risks and opportunities may impact HPL. The table below summarises the scope and parameters of the climate-related risk and opportunity assessment.

Table 1: Parameters of climate risk and opportunity assessment exercise

Parameters	Scope
Countries	Singapore, Malaysia, Indonesia, Thailand, Maldives, Sri Lanka, Vanuatu, and New York.
Time horizon	Short-term: within 5 years Medium-term: 5 to 10 years Long-term: more than 10 years
Scenarios explored	Below 2°C warming (NGFS Net-Zero & RCP 2.6) > 3°C warming (NGFS Current Policies & RCP 8.5)
Scenario narrative	<p>Below 2°C scenario (NGFS Net-Zero & RCP 2.6): In this scenario, global warming is expected to achieve Paris Agreement's target of 2°C, limiting temperature to increase by 1.5°C. This scenario assumes that the implementation of stringent climate policies and increased international mitigation and adaptation measures on climate change. Carbon dioxide removal and bioenergy production are introduced in this scenario. This scenario presents high transition risks such as climate policies while physical risks are kept to a minimum.</p> <p>> 3°C warming (NGFS Current Policies & RCP 8.5): In this scenario, global warming is expected to exceed 3°C as emissions produced remain high. This scenario assumes a global economy reliant on fossil fuels without consideration of climate change and no policy changes are implemented to reduce emissions. This scenario presents little transitional risks with irreversible physical risks such as rising sea levels.</p>

The above-mentioned countries were selected as Our Hotels are situated in these geographical locations. We have assessed our climate-related risks and opportunities across the above-mentioned three-time horizons. We defined our time horizons taking into consideration the useful life of majority of Our Hotels and capital planning, as well as the fact that climate-related issues, especially chronic physical risks, often manifest over medium and longer terms.

From a comprehensive risk assessment exercise, we identified the following climate-related risks and opportunities that could have a financial impact on the respective hotels:

Physical / Transition climate risks		Potential financial impact on HPL ²
Chronic	Sea level rise	<ul style="list-style-type: none"> • Reduced asset value due to property damage from increased frequency of extreme climate events. With more damages to hotel assets, asset value may potentially decrease. • Increased risk of premature write-offs and early retirement of damaged assets. • Increased insurance premiums and potential for reduced availability of insurance on assets in “high-risk” locations. • Increased capital costs to adapt hotels to sea level rise and coastal floods.
Policy & Legal	Stringent green building code and energy compliance requirements	<ul style="list-style-type: none"> • Increased operating costs to comply with green building requirements. • Increased capital costs to invest in energy efficient equipment and operating systems. • Costs and penalties for non-compliance to regulations.
Climate-related opportunity		Potential financial impact on HPL
Energy source	Use of lower-emission sources of energy	<ul style="list-style-type: none"> • Transitioning to use of lower-emission sources can increase capital availability as more investors favour lower-emissions producers. • Transitioning to use of lower-emission sources can bring about reputational benefits, resulting in increased demand for HPL’s lower-emission hospitality services, increasing revenue from higher occupancy and visitorship. • Installation of solar panels in resort grounds can lead to returns on investment in low-emission technology.

[Risk Management](#)

In 2023, we have conducted a climate risk assessment exercise to identify, evaluate and prioritise the identified climate-related risks and opportunities where Our Hotels are located, namely – Singapore, Malaysia, Thailand, Indonesia, Sri Lanka, Maldives, Vanuatu, and New York. Inputs were sought from various internal stakeholders to ensure that the findings are aligned with the Group’s daily operations.

In order to identify our relevant climate-related risks and opportunities across the eight countries of operations, we consolidated all applicable physical and transition risks and opportunities through extensive research of climate data sources and pre-interview questionnaires for our internal

² For countries affected by the following potential financial impact, please refer to Table 1.

asset managers. This ensures that all potential risks and opportunities identified are relevant to HPL and our business and lays a solid foundation for a robust and meaningful climate risk assessment.

We conducted interviews with our asset managers across the Group’s portfolio to collect information and data on the identified climate-related risks and opportunities. This helps to further contextualise the identified climate-related risks and opportunities and validate their relevance to our daily operations in the various geographical locations. Additionally, where information is available, the assessment of physical risks was carried out at the asset-level for enhanced granularity. The assessed climate-related risks and opportunities were presented to our Management as the climate-risk inventory for the Group.

As a Group, our Management has prioritised the shortlisted climate-related risks and opportunities building on the foundation of our Management’s and business leader’s experience and insights of HPL’s business. The prioritisation was conducted using a risk matrix based on two factors – likelihood and impact of each risk and opportunity – which are defined as follows:

Likelihood	Definition	Impact	Definition
Low likelihood	<50% probability of occurrence	Low Impact	Little to no business operational disruptions
Medium likelihood	≈50% probability of occurrence	Medium Impact	Operations are affected but it does not result in business downtime
High likelihood	>50% of occurrence	High Impact	Significant operation disruptions leading to business downtime

Moving forward, we will use the results of the climate risk screening to identify response strategies to manage and monitor them. More information will be disclosed when the studies are completed.

[Metrics and Targets](#)








In tracking our sustainability performance, we have set targets for our energy consumption and emissions. We have commenced tracking of our Scope 1 and 2 carbon emissions since FY2022, and we continue to ensure that our carbon footprint is regularly monitored. In FY2023, we have expanded our reporting scope to include all hotels owned by our subsidiaries across 8 geographical locations as part of the progressive enhancement and improvement of our Sustainability Report. More details of our energy and emissions targets and performance can be found on Page 23, and Page 60 of our Sustainability Data Summary table respectively.

In strengthening our sustainability and climate change strategy, we strive to continue enhancing our current metrics and targets and work with all Our Hotels to strengthen efforts on combating the impacts of climate change and capture the opportunities arising from a low-carbon transition.

4. SUSTAINABILITY PILLARS

Low-Carbon Transition

At HPL, we recognise the potential environmental footprint of our business, notably through energy consumption and emissions generated from our operations. We firmly believe that we have a shared responsibility to protect the environment and are committed in doing our part in the global transition to a low-carbon economy. We believe that a successful low-carbon transition requires collective awareness and action, including our own employees. Hence, we continue to empower our staff to execute tasks in an environmentally responsible manner. Moreover, we encourage our employees to champion our commitment to environmental sustainability when interacting with key stakeholders, including our valued guests, suppliers and contractors. This section of our Sustainability Report will outline the strategic initiatives we have undertaken to reduce energy consumption, minimise emissions, and foster a shared commitment to environmental stewardship among our stakeholders.

LOW-CARBON TRANSITION		
MATERIAL TOPICS		
 Energy Consumption		 Emissions
GRI 302-1 Energy consumption within the organisation GRI 302-3 Energy intensity		
 TARGETS³		
SHORT-TERM TARGETS (<5 years)	MID-TERM TARGETS (5-10 years)	LONG-TERM TARGETS (>10 years)
Between 5% to 10% reduction in energy intensity	15% reduction in energy intensity	20% reduction in energy intensity
5% reduction in emission intensity	10% reduction in emission intensity	15% reduction in emission intensity
Supporting UN SDGs		
		
		

³ Targets are made with respect to performance from the year 2022.

Energy

(MA 3-3, GRI 302-1, 302-3)

At HPL, we understand that our services, facilities, and operational activities, can bring negative impacts to the environment and the community if not managed properly. Acknowledging the significant role our energy consumption plays in shaping our environmental footprint, we are dedicated to managing our energy usage wisely and making it as efficient as possible. This year, we have not identified any significant negative impacts of energy consumption and emissions from our operations on the environment and the community or business relationships' energy consumption. In striving to minimise our environmental footprint, we have set goals and taken actions to control our energy usage in our day-to-day activities. Responsible and efficient energy usage not only benefits the environment but also helps us cut down on operational costs and reduce emissions.

Our approach to responsible energy consumption was facilitated by various initiatives such as integrating energy saving initiatives into employee work schedules, purchasing energy efficient appliances, and assessing hotspots of energy consumption to implement more targeted initiatives.

FY2023 Energy Consumption and Intensity

Total energy consumption has increased across Our Properties in FY2023 due to heightened occupancy levels and business activities. However, we achieved an energy intensity of 0.97 gigajoules/occupied room in FY2023, which is 16.4% lower as compared to 1.16 gigajoules/occupied room in FY2022, due to increased room occupancy and economies of scale. We continue to balance growth and excellence in our guest services along with our commitment to implement sustainable practices, as well as actively monitor the success of our energy-saving initiatives.

In FY2023, our largest source of energy consumption was non-renewable fuels which accounted for 545,851.8 GJ (65.6%), where diesel accounted for majority of non-renewable energy consumption at 78.1%. Electricity consumption was the second largest source of energy consumption after non-renewable fuels at 32.4%. The proportion of renewable energy in total energy consumption dropped from 3.2% in FY2022 to 2.0% in FY2023. This decline is attributed to the termination of a renewable energy contract in one of Our Hotels due to concerns regarding economic feasibility. This resulted in a reduction of 8,767.6 gigajoules of renewable energy from the 24,992.2 gigajoules in FY2022. We continue to explore avenues to enhance the utilisation of renewable energy in the future. Please refer to Sustainability Data Summary Table for a complete breakdown of energy consumption figures.

FY2023 Selected Energy Reduction Initiatives



Case Study 1:



Sensor Flow Project

At Holiday Inn Resort Kandooma Maldives, we have launched the “Sensor Flow” project targeting the air-conditioning usage of guest rooms. Ten sensor units have been installed as part of the pilot round, and the data will be analysed accordingly to better understand the impact of the sensors in air-conditioning usage. Other initiatives at Holiday Inn Resort Kandooma Maldives include conversion of Heart of House non-energy saving lights to energy-saving lights and enhancement of sustainability governance with the recruitment of a Sustainability Officer at the property.



Case Study 2:



Environmental initiatives are a team effort at Four Seasons Resort Bali at Jimbaran Bay and Four Seasons Bali at Jimbaran Bay Private Retreats

Highlights of our energy saving initiatives across Our Properties in FY2023 include efforts at Four Seasons Resort Bali at Jimbaran Bay and Four Seasons Bali at Jimbaran Bay Private Retreats. We recognise the role each of our employees can play and have focused on increasing our team's awareness of responsible energy management at Four Seasons Resort Bali at Jimbaran Bay and Four Seasons Bali at Jimbaran Bay Private Retreats. We actively promote practices such as turning off lights in vacant rooms, powering down computers, and switching off lights upon leaving the office. A dedicated Green Team has also been set up at Four Seasons Resort Bali at Jimbaran Bay, which help facilitate employee training in energy-saving practices and discuss performance of the property's energy consumption during monthly Green Team meetings. A notable energy-saving initiative implemented at the property this year is the deployment of Pump Power Savers for all pool pumps, targeting to result in a 10% reduction in energy consumption of pool pumps.

At all our Four Seasons managed locations, we employ an online platform that specialises in energy and sustainability data reporting to enhance tracking and monitoring of energy usage. The real-time data collected through the online platform is utilised to propose future energy consumption goals for each property. At Holiday Inn Resort Kandooma Maldives and voco Orchard Singapore, the 'Green Engage' application has been upgraded to its Version 2.0 pilot test round, whereby the measuring tool serves to help analyse month-to-month data and pinpoint trends and impact calculation of efforts. Regular engagement with our guests and employees on energy saving initiatives serve as a platform to collate feedback for continuous improvement of our energy consumption strategy.

Emissions

(GRI 3-3, 305-1, 305-2, 305-4)

The Intergovernmental Panel on Climate Change's (IPCC) Synthesis Report for the Sixth Assessment Report (AR6): Climate Change 2023 highlights the global urgency to implement mitigation efforts in order to stay on track to limit global warming below 2°C and ideally below 1.5°C. The report highlights that the current decade is the most vital time period to implement such efforts to safeguard a sustainable future for all. At HPL, we acknowledge the significance of reducing our carbon emissions and the urgency in implementing effective initiatives for a transition to a low-carbon future. We remain committed to continuing our efforts to reduce our carbon footprint and have established targets and carbon reduction initiatives across Our Properties. By striving for low emissions, we not only contribute to the long-term sustainability and climate resilience of our business operations, but also position ourselves to explore climate-related opportunities.

We continue to actively look for alternatives to reduce our carbon footprint or mitigate potentially negative impacts, including replacing high greenhouse gas emitting refrigerants and replacing old appliances with more environmentally friendly models. As hotel owners, the majority of our emissions arise from energy usage. Therefore, our approach to carbon reduction is mostly facilitated by the energy reduction and efficiency measures highlighted in the section earlier. We actively integrate renewable energy into our energy sources whenever feasible, striving to boost our capacity for renewable energy.

FY2023 Selected Carbon Reduction Initiatives

As hotel owners, the majority of our emissions result from energy consumption of Our Hotels. Thus, our energy-saving initiatives outlined in the earlier section are crucial in improving energy efficiency and lowering our emissions. In addition to our energy-saving initiatives, we take steps to ensure regular maintenance of appliances to reduce unnecessary refilling of refrigerants, work with our electricity vendors to increase renewable energy mix in electricity supplied, and continue to explore ways to increase greener energy consumption.

Similar to energy data, an online platform is employed at all our Four Seasons managed locations, to monitor and track emissions data. We are committed to continually enhancing the completeness and quality of our data in order to make informed decisions on the effectiveness and improvement of our carbon reduction initiatives. Feedback collected from stakeholders and data collected help to guide future improvements in our initiatives and processes.

FY2023 Carbon Emissions and Intensity

Total carbon emissions in FY2023 was 96.4 ktCO₂e while carbon emission intensity per occupied room night was 111.9 kgCO₂e/occupied room night. Scope 1 emissions mainly stems from diesel consumption, while Scope 2 emissions stem from electricity consumption across Our Properties. FY2022 is chosen as our baseline year, being the first year HPL reports its emissions. Similar to energy consumption trends, there was an increase in total Scope 1 and 2 GHG emissions due to an increase in the total energy consumption across our properties and the reduction in renewable energy consumption following the discontinuation of the power purchase agreement in one of the hotels in Singapore. On the other hand, carbon

emissions intensity per occupied room night has decreased by 6.8% in FY2023 (111.8 kgCO₂e/occupied room night) as compared to FY2022 (120.0 kgCO₂e/occupied room night). The Sustainability Data Summary Table on Page 60 provides a complete breakdown of our emissions figures.



Case Study 1:



EV Car Sharing at Hard Rock Hotel Pattaya

At Hard Rock Hotel Pattaya, we have provided a base for the use of Electric Vehicles (EV) in the city of Pattaya in collaboration with Pattaya City and Toyota Motors Thailand. Currently at its initial phases, this collaboration aims to raise awareness in Pattaya about the benefits of EVs. These benefits include improved air quality, reduced reliance on fossil fuels, and increased EV use for both residents and visitors. Hard Rock Hotel Pattaya is proud to contribute by providing EV units and charging stations for guests on the property. In FY2023, there were a total of 770 users of EVs at Hard Rock Hotel Pattaya’s EV base, with a total service range of 14,420 km.



Case Study 2:






Solar Power Project at Holiday Inn Resort Kandooma Maldives

Whenever feasible, we integrate renewable energy into our energy supply and undertake initiatives to enhance our renewable energy capacity. At Holiday Inn Resort Kandooma Maldives, the property recognises the commitment of Maldives to become net-zero by 2030 and has implemented measures to support this transition. The second phase of the property's Solar Power Project has been completed and is now connected to the main resort power grid. This has enabled the resort to double its capacity for solar power production.

Responsible Resource Management

We are aware that water and food resources are finite and we are dedicated to ensuring responsible consumption and efficient management of these resources while delivering quality services to our hotel guests. At Four Seasons Hotel Singapore, changes to operating standards and policies have been made to reduce the usage of disposables in our operations. Disposables such as plastic water bottles, plastic utensils and straws have been replaced with more sustainable options such as glass bottles, compostable disposable utensils, and straws. Similarly, at Four Seasons Resort Bali at Jimbaran Bay, we have implemented initiatives and goals to manage water consumption in our operations. These initiatives include changing our equipment to water-saving and efficient models, using timers and motion sensors, increasing rainwater harvesting, recycling water, and conducting regular checks for water leaks.

RESPONSIBLE RESOURCE MANAGEMENT		
MATERIAL TOPICS		
 Water Consumption		
GRI 303-3: Water withdrawal GRI 303-5: Water consumption		
TARGETS ⁴		
SHORT-TERM TARGETS (<5 years)	MID-TERM TARGETS (5-10 years)	LONG-TERM TARGETS (>10 years)
10% reduction in water intensity	15% reduction in water intensity	20% reduction in water intensity
Supporting UN SDGs		
 		

⁴ Targets are made with respect to performance from the year 2022.

Water

(GRI 3-3, 303-3, 303-5)

The Group recognises the importance of preserving our finite water resources, which are essential for our daily hotel operations. We will continue to ensure that we consume our water responsibly through water-saving initiatives and increase our stakeholders' awareness on water conservation.

We maintain responsible water usage by closely monitoring our water consumption, regularly maintaining our water equipment, and adhering to all relevant regional regulations. While our activities and business relationships have not been identified to have negative impacts on water resources, we acknowledge that certain regions where we operate may face water stress or scarcity. Our Hotels also implemented initiatives to raise awareness on responsible water consumption and efficient water management of our employees and guests to ensure a collective effort in water management and consumption. In demonstrating our commitment towards water conservation and responsible consumption, we have also set out both short-term and long-term goals for the Group to achieve collectively.

The Group is committed to minimise water wastage in our operations through consistent monitoring of our water meters. Regular monitoring efforts allow us to promptly identify and address any spikes in our water meters. Additionally, Our Hotels conduct regular inspection of our water systems to promptly resolve any leakages. We recognise water as a shared resource in the locations where we operate and is committed to use it responsibly. We collaborate closely with stakeholders and organisations to reduce water consumption through various water-saving initiatives and conservation awareness campaigns. Within our operations, we continue to actively practice water conservation and share our experiences among our operational teams to raise awareness and encourage adoption of similar water-saving practices. This collaborative approach magnifies our impact and contributes towards a collective effort for a more water-secure world.

FY2023 Performance

In FY2023, the Group recorded 2,878.9 megaliters of water usage, representing a 3.0% increase from FY2022 (2,796.5 megaliters). Out of the total water volume recorded, 2,369.3 megaliters (82.3%) was withdrawn from water-stressed areas⁵ in Maldives, Thailand (Bangkok and Pattaya), Indonesia (Bali), and Sri Lanka. Water intensity was recorded to be 3.3 cubic meter/occupied room which represents a 21.4% decrease from 4.2 cubic meters/occupied room in FY2022. The Group has chosen FY2022 as our baseline year for comparison of our sustainability performance moving forward. Consequently, the increase in water consumption is attributed to a surge in travel demand and increased in hotel bookings across our reported hotels following the easing of travel restrictions. A full breakdown of our water usage figures is furnished in the Sustainability Data Summary Table on Pages 61 to 62.

⁵ With the exception of Maldives, the World Resources Institute's Aqueduct 4.0 was referenced to determine water-stressed areas (medium to extremely high water stress levels). For Maldives, HPL conducted its own assessment and had determined that all hotels and resorts lie in water-stressed areas.

FY2023 Selected Water Conservation Initiatives

Our Hotels showcased water conservation efforts through desalinating and reusing water coupled with close monitoring of water consumption.



Case Study 1:



Sewage treatment plant at resort back of house



Rainwater harvesting tanks at InterContinental Maamunagau Resort

At InterContinental Maldives Maamunagau Resort, seawater is desalinated for both operational needs and consumption. Grey water generated at the property is collected and treated at the on-site sewage treatment plants and ultrafiltration systems. Additionally, a rainwater harvesting tank has been installed to gather water for high-consumption areas like our Back of House Water Closet facility and the cooking tower. The resort is planning to increase its rainwater tank capacity to tap into natural water sources and reduce the reverse osmosis plant operation and chemical costs. In FY2023, we have replaced defective water meters to ensure accurate water consumption records and addressed water leakage from our storage tanks. Water meters are monitored daily to oversee water consumption at the resort.



Case Study 2:



Efficient water fittings installed at Hard Rock Hotel Bali

At Hard Rock Hotel Bali, our water supply comes from both municipal sources and deep wells. When utilising water from deep wells, we ensure that it undergoes processing and treatment through reverse osmosis before using for our operations. To maintain the efficiency of the reverse osmosis treatment, we ensure regular checks on the salinity levels of our deep wells are conducted. The hotel is committed to minimising water usage and has implemented a water recycling treatment plant that recycles grey water from the sewage treatment plant. This treated water will be reused for landscape irrigation. Within our premises, various water-saving measures have been implemented such as using of water sensors in public area bathroom basins and toilets, the reduction of water flow at wash basins, and routine inspections to identify and address water leakages around the pools, which reduces the hotel's water consumption.

Phasing out Plastic Packaging

The use of plastics has been deeply ingrained in our daily lives. The Group recognises the adverse impact of improper plastic disposal within the broader waste ecosystem, leading to subsequent land and sea pollution that adversely impacts biodiversity. As such, we have made a firm commitment to reduce the use of single-use plastics in our hotel operations. Additionally, we have implemented a range of initiatives aimed at phasing out single-use plastic packaging in our properties.

Single-use plastics are commonly used in the hospitality industry for various functions such as drinking water bottles, plastic packaging for disposable bathroom amenities such as toothbrushes, combs, laundry bags and bedroom slippers for hotel guests. However, as hotel guests become more environmentally conscious, they are increasingly aware of the adverse effects of single-use plastics, including land and sea pollution, as well as the long-lasting environmental impact of plastics. This growing awareness has led to a heightened preference among our guests for adopting sustainable practices. Instead of disposable items, guests now prefer the availability of reusables, including refillable soap and shampoo dispensers, aligning with more sustainable principles. This shift in guest awareness and preferences towards sustainability, combined with the Group's dedication to reducing single-use plastics, has enabled Our Hotels to minimise their reliance on single-use plastics wherever possible. Nonetheless, there are instances such as for hygiene requirement, where plastics are still used in our operations. In such cases, we ensure proper segregation from other waste for responsible disposal or recycling. The Group continues to work together with our stakeholders to reduce our reliance on single-use plastics across our operations to demonstrate our commitment towards sustainable operations.

FY2023 Selected Plastic Reduction Initiatives



Case Study 1:



Reusable linen bags used to deliver laundry



Glass bottles are provided in each room



Plastic baskets are used to receive food supplies

At COMO Metropolitan Bangkok, we have replaced the usage of plastic bags to reusable linen bags to deliver laundry items. This initiative has approximately reduced 58,400 pieces of plastic bags each year. We have replaced plastic drinking bottles with glass bottles as part of our efforts to minimise the use of single-use plastic bottles. This initiative led to an average reduction of 118,020 plastic bottles each year. Furthermore, we also encourage our suppliers to reduce their reliance on single-use plastics by providing containers and baskets to receive food products without plastic packaging.



Case Study 2:



Ayung glass water bottles used



Reusable linen bags used for towel covers



Reusable and refillable bottles for amenities like mosquito repellent, sunscreen, and shaving cream

Since 2018, we have replaced single-use plastic water bottles with our Ayung glass water bottles at Four Seasons Resort Bali at Sayan, Four Seasons Resort Bali at Jimbaran Bay and Four Seasons Bali at Jimbaran Bay Private Retreats. This initiative has led to a reduction of 36,964 single-use plastic bottles or 4,436 kg of plastic bottles in FY2023. We have introduced reusable linen bags as a substitute for plastic linen bags in FY2023 which will potentially reduce about 37,595 single-use plastics or 188 kg of plastics yearly. Additionally, starting from the middle of 2021, we have continued to replace single-use plastics in guest rooms by providing reusable and refillable bottles for amenities like mosquito repellent, sunscreen, and shaving cream. This initiative has led to a reduction of about 3,216 single-use plastic bottles or 35.4 kg of single-use plastics yearly.

Safe and Productive Workplace for All

The Group recognises that our employees are fundamental in upholding our brand and stewarding the Group towards success. In allowing our employees to thrive, HPL believes in creating an inclusive, safe, and productive workplace for all and hopes to provide our employees with skillsets to best serve our hotel guests. We ensure fair hiring practices and provide our employees with training and development programs to grow alongside our business.

SAFE AND PRODUCTIVE WORKPLACE FOR ALL		
MATERIAL TOPICS		
 Employment	 Employee Health and Safety	 Employee Training and Education
GRI 401-1: New employee hires and employee turnover		
TARGETS		
SHORT-TERM TARGETS (<5 years)	MID-TERM TARGETS (5-10 years)	LONG-TERM TARGETS (>10 years)
35 training hours per employee per year	40 training hours per employee per year	Maintain at 40 training hours per employee per year
No violation of labour laws Conduct staff engagement survey at least once a year Conduct staff performance appraisal at least once a year Every staff to attend at least 1 safety training per year		
Supporting UN SDGs		
		
		
		

Employment

(GRI 2-7, 2-8, 2-20, 2-21, 3-3, 401-1)

Our employees and human capital are at the core of our operations. We ensure inclusive and fair hiring policies and practices across Our Hotels, encouraging regular feedback from our employees to maintain favorable working conditions. As the Group operates across various regions, it is crucial to establish a strong global human capital, enabling us to better serve our hotel guests. This involves considering local preferences and diverse perspectives to enhance our business operations. Aside from providing quality and tailored guest experiences, the Group believes that everyone has the fundamental right to work and to fair employment practices. Our Hotels comply with local employment legislation in the regions where they operate, such as the Employment Act in Singapore, Labour Protection Act in Thailand, and the Employment Act of Maldives. We are vigilant about identifying any negative impacts of our employment practices at Our Properties and take prompt actions to address them as soon as possible. Our commitment to fair and favorable employment practices uphold Our Hotels' employer brand reputation and minimise potential disputes with employees.

Within Our Properties, each hotel has implemented fair and transparent employment and Human Resources policies covering a comprehensive range of aspects, from compensation and benefits to career progression and diversity. We also foster open communication with our employees through surveys, town hall meetings, anonymous feedback channels, and open-door policies. We provide channels for employees to express grievances and address them promptly.

Furthermore, human rights are a top priority at HPL, aligning with our commitment to fair employment practices. We adhere to principles of diversity and inclusion in our recruitment procedures, advancement opportunities, and compensation policies. These principles underpin our approach to fostering a diverse and inclusive workforce. Committed to fair and competitive remuneration across our global footprint, we empower local Human Resource and management teams to determine compensation packages. Our Hotels regularly review and adjust these packages through a collaborative process, ensuring they stay competitive and meet employee expectations. The outcome of the review is based on various factors, including employee performance and the overall financial performance of the hotel.

As of 31 December 2023, there are 5,348 full-time permanent employees⁶ compared to the 4,757 full-time permanent employees across the 21 hotels as at 31 December 2022. In FY2023, the employees comprised of 3,868 males and 1,480 females. During the reporting period, we had 1,429 non-employee workers across the 21 hotels, an increase from 1,029 workers in FY2022 as we see an uptick in demand for our hotel services after the COVID-19 pandemic. These workers include gardeners, maintenance workers, banquet servers, room attendants, kitchen chefs and stewarding

⁶ Computation of annual employee and workers headcount is based on the number of full-time employee as at the end of the reporting period and average number of non-employee workers across the Reporting Period.

attendants not employed by Our Hotels. Regarding new hires and turnovers, 1,502 new hires joined the 21 hotels (28.1%) while 904 left (16.9%) in FY2023. For the full breakdown of employment numbers, kindly refer to the Sustainability Data Summary Table on Page 63 to 65.

FY2023 Selected Employment Initiatives



Case Study 1:

Hard Rock Hotel Pattaya in Thailand has revived its Staff Assistance Programme (SAP) to provide financial assistance to employees in need. The program was temporarily suspended during the COVID-19 pandemic but was relaunched in July 2023.

Staff Assistance Program has been established since August 2014, giving its members who need financial support with no interest at a maximum of 3 times of his/her salary. To date, the program has assisted 368 cases with total loan value of THB 12,394,777.

The revival of the SAP is a welcome move by Hard Rock Hotel Pattaya, as it demonstrates the hotel's commitment to the well-being of its staff.



Case Study 2:



Family Day



Cycling: Tour De Sayan

Four Seasons Resort Bali at Sayan recognises the importance of employee well-being in fostering a positive and productive work environment. The resort implements various initiatives to promote employee engagement and satisfaction, ensuring that employees feel valued and supported. One of the key initiatives undertaken by Four Seasons Resort Bali at Sayan is the organisation of an annual family day. This event provides an opportunity for employees to connect with their families and colleagues outside of the workplace, fostering a sense of camaraderie and belonging. The most recent family day, held in February 2023, was specifically designed to promote staff well-being. The resort hosted a variety of activities, including games, competitions, and entertainment, catering to the interests of all family members.

In addition to the annual family day, Four Seasons Resort Bali at Sayan conducts a bi-annual employee engagement survey to gather valuable feedback from its staff. The survey aims to understand the needs, challenges, and aspirations of the employees, enabling the resort management to make informed decisions that enhance the overall work environment. By actively listening to the employees, the hotel demonstrates its commitment to creating a workplace where everyone feels valued and respected.

The emphasis on employee well-being at Four Seasons Resort Bali at Sayan has had a positive impact on the resort's overall operations. By prioritising the well-being of the employees, the resort has experienced increased employee engagement, productivity, and satisfaction. This, in turn, has contributed to enhanced customer service and a stronger reputation for the resort. The resort carefully analyses the survey results and implements action plans based on the feedback received. This continuous feedback loop ensures that the resort remains responsive to the needs of its employees and fosters a culture of open communication.



Case Study 3:



Induction for new recruits



Official Apprenticeship Programme – August

Hard Rock Hotel Bali launched an Apprenticeship Programme in August 2023 to equip new recruits with the necessary skills to excel in their respective roles and to ensure a steady pipeline of skilled individuals to meet the hotel's operational needs. The program comprises comprehensive training, mentorship and guidance, and on-the-job experience. The benefits of the program include enhanced skillset, career advancement, employee retention, succession planning, and reputation enhancement.

The Apprenticeship Programme at Hard Rock Hotel Bali extends far beyond mere skill development; it serves as a catalyst for career advancement and personal growth. By empowering apprentices with the necessary skills and knowledge, the program opens doors to a promising future within the hospitality industry, enabling apprentices to pursue their career aspirations and reach their full potential.

Employee Health and Safety

(GRI 3-3, 403-9)

The Group is committed to provide a healthy and safe work environment for our employees. Our Hotels have implemented an Occupational Health and Safety (OHS) policy and procedures in identifying workplace hazards and mitigating the risk of the identified hazard. Our Hotels have designed facility and management trainings for our employees to minimise risks associated with the hazards, and most importantly, communicate hazard identification, risk assessment, and appropriate safety measures to all employees. Aside from physical wellness, the Group is also aware of the importance of taking care of our employees' emotional and mental well-being. As such, the hotels have also implemented regular wellness activities for our employees to participate in.

Ensuring a safe and healthy workplace for our employees stands as our foremost priority. We firmly believe that a secure and conducive work environment enhances our employees' morale, productivity, and sense of belonging, all of which directly contribute to the quality of service we offer to our hotel guests. Our Hotels have developed and implemented OHS policies to ensure that our employees are informed of the protocols to be taken in the event of an accident occurring. The OHS policies also comply with the workplace health and safety regulations in their respective jurisdictions, ensuring that workplace injuries are promptly reported and handled appropriately by the management. Our employees are also given the right to remove themselves from work situations that they believe could endanger themselves or others.

The Group adopts a proactive approach to workplace health and safety by encouraging employees to report any identified hazards for preventive measures. The hotels conduct monthly reviews of the injury records to assess the effectiveness of the health and safety policies and procedures. When work-related injuries are reported, the respective hotel department heads are engaged to reassess safety protocols and, if necessary, implement additional safeguards to prevent future accidents. The findings of each workplace accident evaluation are communicated to all relevant parties to prevent recurrence.

In FY2023⁷, there was no fatalities relating to work or high-consequence work-related injuries,⁸ and 200 recordable work-related injuries⁹ among employees. The majority of recordable injuries involve slips, falls and cuts. To minimise the risk of slip and fall, the floors are regularly cleaned to ensure they are grease free and wet floor signs are placed where necessary. Employees are briefed on how to handle sharp objects, and the hazards are minimised through the implementation of appropriate safety measures.

⁷ Rate of fatalities relating to work, recordable, and high-consequence work-related injuries are calculated by their respective numbers over the number of hours worked, per million manhours worked.

⁸ A high-consequence injury is a work-related injury that results in a fatality or an injury from which the worker or employee cannot, does not, or is not expected to recover fully to preinjury health status within six months. In calculating high-consequence work-related injury, fatalities are excluded as this number has been separately reported.

Amongst non-employee workers, there was one high-consequence work-related injury and 61 recordable work-related injuries which relate to deep cuts from cutting machine, lacerated wound from knife cut, or head trauma from falling.

To reduce the occurrence of high-consequence injuries, all hotels are committed to providing a safe and healthy environment for our guests, employees, and workers. A comprehensive range of safety measures and controls have been implemented to prevent workplace injuries. Our Hotels are informed of the workplace hazards through its workplace hazard identification and risk assessment conducted.

In effectively minimising and prioritising workplace hazards, Our Hotels adhere to the hierarchy of controls. Whenever possible, Our Hotels strive to eliminate all identified workplace hazards. However, elimination is not always feasible for all risks. Thus, Our Hotels ensure that less hazardous equipment or processes are substituted to reduce the risk of occurrence. Furthermore, Our Hotels consistently maintain minimal risk exposure in the workplace environment and during work execution. This includes providing proper ventilation systems, such as exhaust ventilation systems, at Our Hotels. Safety trainings are also provided for work with a higher safety risk, such as electrical wiring, soldering, and the operation of high-voltage machinery, in the form of generators. Additionally, regular safety communications are conducted through periodic safety meetings and site walks. These activities aim to address safety concerns, identify potential hazards, and address risks collaboratively as a team. Importantly, Our Hotels ensure that our employees are well-equipped with personal protective equipment such as gloves and protective clothing, as required, to minimise risk exposures.

For more information on employee and workers-related health and safety data, please refer to our Sustainability Data Summary Table on Pages 65 to 66.



Case Study 1:



Fire extinguishing training

Hard Rock Hotel Bali, prioritising the health and safety of its employees, has implemented a new incident report form. This enhanced reporting system aims to streamline incident reporting, enabling the hotel to effectively track, analyse and address potential safety concerns.

The new form facilitates a more comprehensive and structured approach to incident reporting, gathering detailed information about the nature, cause and contributing factors of incidents.

This detailed information will empower the hotel to identify patterns and recurring issues, allowing for targeted interventions and preventive measures to enhance safety practices.



Case Study 2:



Basic medical checkup and blood donation at Four Seasons Resort Bali at Sayan

Four Seasons Resort Bali at Sayan demonstrates its commitment to employee well-being by conducting comprehensive medical assessments for all of its staff. This initiative aligns with Four Seasons' global program, underscoring the importance of preventive healthcare and proactive measures to safeguard employee health.

The medical assessments provide a holistic overview of each employee's health status, identifying potential risks or underlying conditions that could impact their well-being and job performance. By proactively addressing these concerns, the resort can foster a healthier and more resilient workforce, minimising the impact of health-related issues on both employees and the resort's operations.

Employee Training and Education

(GRI 2-30, 3-3, 404-1, 404-3)

The Group believes in maximising our employee's potential during their employment with us. We ensure that our employees are well-equipped with the required skills and knowledge to perform their work efficiently. The Group ensures that regular career performance and development reviews are also conducted to ensure that our employees are given an appropriate channel to obtain feedback on their work performance and share their career goals and aspirations. This channel of communication also allows us to better plan for training for our employees based on their current performance and career aspirations.

With human capital as our top asset, it is crucial that we provide quality training to our employees to enable them to deliver quality customer services and provide our hotel guests with an enjoyable and positive experience. We remain committed to providing opportunities for growth and development for them as trainings are conducted after assessing the performance and needs of the employees. We aim to provide adequate training resources for employees to sharpen their skills and competencies using both online e-learning resources and classroom settings. Examples of key programs include the Effective Orientation and Induction Program, Individual Training Plan, Guest Experience Workshop, Safety at Work Workshop, Positional Skill Training, Succession Planning, and Internship Program. We greatly value the employees feedback on participant satisfaction and opinions on the effectiveness of training programs as their inputs are key to improving training programs for future runs.

In FY2023, employees at Our Properties completed a total of 200,818 training hours. The average training hours per female employee was 45.6 hours while male employees were 34.5 hours. We have provided an average of 39.7 training hours per management staff and 37.0 hours per non-management staff. Overall, average training hours were 37.6 training hours per employee per year in 2023, which represents an increase of 57.3% in average training hours from 2022. This can be attributed to some hotels being closed in 2022 and only reopening in 2023, with one such example being Six Senses Kanuhura, which was closed from early 2022 and reopened in the later part of 2023. Hence, greater number of trainings were conducted in 2023 to help employees get ready for operations. 99.2% of our employees have received performance and career development reviews for FY2023. We will continue to provide regular communication and engagement with our employees and strive towards ensuring appraisals are provided for all our employees in a timely manner.

FY2023 Selected Training Initiatives



Case Study 1:



Training programme conducted at Hard Rock Hotel Bali

To foster a culture of continuous learning and development, Hard Rock Hotel Bali has implemented a comprehensive training and education program designed to equip employees with the skills and knowledge they need to succeed in their current roles and advance their careers.

At the heart of the hotel's training program lies a series of core training modules tailored to each employee's respective career roadmap. These modules provide foundational knowledge and essential skills relevant to the employee's specific job responsibilities, ensuring they are well-equipped to perform their duties effectively. By aligning training with individual career aspirations, the hotel empowers employees to take ownership of their professional development and pursue their desired career paths.



Case Study 2:



Live Learn Rock Programme at Hard Rock Hotel Pattaya

Hard Rock Hotel Pattaya is committed to maintaining the highest standards of training and quality assurance across all its operations. This dedication is evident in the hotel's adherence to the Hard Rock International Brand Compliance Evaluation guidelines, ensuring that its training programs align with the global brand's standards and expectations.

To further enhance the effectiveness of its training delivery, Hard Rock Hotel Pattaya mandates that all trainers undergo the Live Learn Rock Programme. This comprehensive training program equips trainers with the necessary skills and knowledge to deliver engaging, impactful, and effective training sessions. The hotel also monitors the effectiveness of its training programs regularly through its Quality Assurance Programme, which includes Mystery Shopper Audits and the online Guest Feedback platform. These ongoing assessments provide valuable insights into the training needs in areas where improvements are required, enabling the hotel to continuously refine and enhance its training programs.

Collective Bargaining Rights

(GRI 2-30)

HPL recognises the rights and freedom of our employees to associate with and become members of trade unions. We understand the value of collective bargaining in providing an essential avenue for our employees to voice their concerns on a larger, more impactful scale. Through such collective efforts, employees have the opportunity to actively participate in discussions that influence workplace policies, conditions, and other matters that directly impact their well-being. Beyond recognising these rights, we are dedicated to fostering productive and favorable working conditions for all members of our workforce. In FY2023, 28.7%⁹ of our total workforce across Our Properties are covered by collective agreements.

Human Rights Due Diligence

(GRI 2, 3)

Our Hotels are committed to upholding and preserving the human rights of our employees. We are dedicated to ensuring that the human rights of our workforce are protected and are aligned with established international standards. Human rights considerations are embedded into our labour practices, aiming to create an environment free from any form of human rights violations within our operations. Moreover, we extend this commitment to our business partners throughout our supply chain, urging them to comply with established human rights standards.

To encourage transparency and accountability, we have established avenues for employees to report any observed human rights grievances at their workplace. In the event that employees witness human rights grievances at work, they are encouraged to communicate such concerns either directly to their supervisor or through our confidential whistle-blowing channel. In FY2023, we are pleased to report that no human rights grievances have been reported through these channels.

⁹ This represents 53.8% of our bargainable workforce (staff who are entitled to join unions) in Indonesia, Malaysia, Singapore, Sri Lanka, Thailand, USA and Vanuatu. There are no trade unions in Maldives.

Commitment to Society and the Environment

Here at HPL, we strive to foster positive impact and ensure long-term sustainable development beyond our business. In FY2023, we collaborated with various organisations to contribute back to our communities and environment. Some highlights of our activities across Our Properties are as follows:

Singapore

Reaching Out to the Community and Waste Initiatives at Voco Orchard Singapore Hosting APSN Students

As part of the hotel's long-standing partnership with APSN, the hotel hosted APSN Students on an immersion programme within the hotel. APSN is a social service agency that provides special education, vocational training and employment support services for individuals with mild intellectual disability. Through our program, 28 students learnt more about the "real-world" working environment and understood the opportunities for them in the hotel industry.

Food Rescue Initiative

To raise awareness among our guests about the issue of food waste in our society, the hotel collaborated with Divert for 2nd Life to carry out the Food Rescue initiative. During this initiative, we gathered approximately 187 kg of food items that had reached or were nearing their expiry date which are not allowed for sale but safe for consumption.



Food Rescue Initiative

Concorde Hotel Singapore Beach Cleanup and Community Sponsorships

In August 2023, Concorde Hotel Singapore participated in a beach clean up and collected 70 kg of rubbish in total. Concorde Hotel Singapore believes that in stepping towards a sustainable environment, everyone can play a part to make that change.

Concorde Hotel Singapore also provides sponsorships of community events, such as the Rainbow Club's Christmas Light up Event and the Ang Mo Kio-Hougang Community Centre's Mid-Autumn Party organised by the People's Association.



Beach Cleanup



Mid-Autumn Party

Malaysia

Making a Positive Impact Locally at Hard Rock Hotel Penang

As part of the hotel's CSR initiatives, we have engaged in the following social initiatives to positively impact our community.

Make-A-Wish

This year, we granted the wish of a 6-year-old child battling with leukemia since 2021. She travelled to Penang on a plane and experienced a 2-night complimentary staycation with us.



Make-A-Wish

Rock-to-Rock Run

We also organised a Rock-to-Rock Run where we collaborated with Mutiara Food Bank, a non-profit organisation as the official beneficiary. The hotel has pledged to donate RM50,000 in kind to aid and provide food supplies to 280 families in need.

Rockin' Raya Luncheon

The hotel had the privilege of hosting a festive luncheon for the Pusat Pemulihan Dalam Kommuniti Teluk Bahang, bringing together 50 less fortunate elderly and children.



Rockin' Raya Luncheon

Thailand

Community Engagement and Environmental Initiatives at COMO Metropolitan Bangkok

Community Engagement

As part of Earth Day 2023, the hotel was involved in a planting and clean-up project at Bang Krachoa to continue to ensure the vibrancy of the natural environment. A total of 100 trees were planted. In addition, a Children's Day 2023 event was organised in cooperation with Tungmahamek Police Station for the children within the local community nearby the hotel. A total of 100 children benefitted from this initiative.



Tree Planting



Children's Day 2023

Environmental Initiatives

The hotel has collected aluminium cans, ring pulls from glass drinking bottles, candle base and used staples which is to be sent to the Pollution Control Department, Ministry of Natural Resources and Environment which has collaborated with the Prostheses Foundation to develop prosthetic limbs for the disabled. The hotel has also organised garage sale which have put on sale second hand items selling various items. The proceeds of this sale was used for a donation to the HDF Mercy Centre. A total of THB 79,575 was donated of which THB 40,155 was from the resort and the remaining was from a matching grant by the corporate office and the COMO Hotels and Resorts.



Prosthetic Initiative



Garage Sale

Community Engagement at Hard Rock Hotel Pattaya

The hotel joined an effort in preserving wildlife species – Asian Black Bears with local organisation “Banglamung Wildlife Breeding Center”. The hotel also crowdsourced for additional donations for the bears’ food and tyres to be made. The project was funded by the hotel’s Earth Hour fundraising activities and donation boxes where a total of THB 25,190 was raised.

The hotel also organised “Rock the School” which is a programme to support school students in Grade 7 through to Grade 12 from low-income backgrounds by providing funds for their education. Scholarships are awarded to government school students to study in Grade 7, where each student will receive a fund of THB 25,000-28,000 per year until they graduate at grade 12 and/or a vocational diploma. At present, there a currently two students who have benefitted, two more students will be awarded with this benefit for FY2024. This program was initiated in 2014 and had a total of 36 students under its care in 2020. After a pause in the program during COVID-19, the program has resumed since with two Grade 7 students being awarded the scholarship commencing in May 2023.



Rock the BEARS Programme



Rock the SCHOOL Programme

Indonesia

Biodiversity Initiatives, Clean Ups and Community Engagement at Hard Rock Hotel Bali

Turtle Release

The hotel and the staff are committed to biodiversity preservation. In Bali, Indonesia, sea turtles are a threatened species. On 13 June 2023, Hard Rock Hotel celebrated its Founder's Day by releasing over 100 baby sea turtles into the ocean at Kuta Beach. This programme was a collaboration with Kuta Beach Sea Turtle Conservation Center team at Kuta Beach; a non-profit organisation entrusted to safeguard sea turtles residing along the Bali shoreline. The programme involved carefully relocating turtle nests on Kuta Beach to a designated hatching area. This protected space offered a safe environment for the eggs to develop, away from potential threats. Once the eggs hatched, Hard Rock staff, along with conservation professionals, ensured the safe release of the hatchlings into the ocean, guiding them towards their natural habitat whilst also preserving an endangered species.

Mangrove Plantation

The Hotel commemorated its 25th anniversary by planting about one hundred mangrove trees in the Wanasari Mangrove Forest. The planting session was attended by 35 band members which began with talk on the importance of protecting mangroves to prevent erosion.

Community Engagement

The hotel has also teamed up with Red Cross Indonesia to host a blood donation drive and successfully collect 38 units of blood from various donors. Similarly, the hotel was involved in a Food Redistribution Programme which is aimed at collecting left over food and redistributing it to the needy within Bali – in 2023, a total of 15,538 meals were generated which reduce food waste by 7,647 kg.



Turtle Release



Mangrove Plantation



Blood donation drive



Food redistribution

Clean Ups and Community Engagement at Four Seasons Resort Bali at Sayan and Four Seasons Resorts Bali at Jimbaran Bay

Mangrove tree plantings and Clean ups

Four Seasons Resort Bali at Sayan and Jimbaran Bay were involved in various mangrove tree plantings and river clean ups in 2023. In collaboration with Mangrove Rangers, The River Clean and Bye Bye Plastic, over 400 mangrove seedling trees were planted and 690 kg of rubbish were cleared.

Donations and Community Engagement

Various community engagement events were also organised, including a Mini Medical Checkup for senior citizens at Banjar Bongkasa, donation of a total of 360 pieces of housekeeping goods to Yayasan Senyum Nyuh Kuning Ubud, donation of over 100 kg of used soap to Bali Wise to be distributed to those in need, and surplus food donation in collaboration with Food SOS.

Additionally at Four Seasons Resort Bali at Jimbaran Bay, for every cocktail sold at the Community-conscious Telu Bar, 10% of the fund is donated to aid the preservation of ecosystems and various projects. One such program is the Coral Gardener project, where as of December 2023, we have contributed IDR 2,550,000 with a total of 75 corals being installed in Lipah Bay.



Clean ups



Surplus Food Donation



Cahaya Mutiara Orphanage

Soap Distribution

Maldives

Environmental Stewardship and Donations at Holiday Inn Resort Kandooma Maldives

In celebration of IHG Giving for Good, several initiatives were conducted such as planting of 500 trees within the resort premises to improve the surrounding greenery, donation of food and other items for 150 beneficiaries to the Children's Orphanage Association and blood donation to the Maldives Blood Association. The resort also conducts regular monthly island cleaning to clean the resort premises as well as annual gift donations to Guraidhoo School Annual Prize Day which have been greatly appreciated by the school management and community. This year, we have also celebrated Earth Hour by switching off electricity for an hour.



Tree planting in celebration of IHG Giving for Good

Marine Conservation at Our Maldives Six Senses Properties

At Six Senses Kanuhura, we have partnered with two leading conservation organisations to protect our marine habitats. Firstly, we work with Blue Marine Foundation, and their Maldivian partner organisation Maldives Resilient Reefs, to work with our property to build a sustainable reef fishing program. Our second partnership, with Olive Ridley Project, works to protect the Green Sea Turtles around our property through guest education, nest monitoring, veterinary services, and more.

At Six Senses Laamu, the Maldives Underwater Initiative by Six Senses Laamu managed to bring a class from every high school in the atoll to the resort for a day of marine-focused education in our brand new SHELL marine science center. Our NGO partner Manta Trust also led a community snorkel to empower women from the local island of Kunahandhoo.



Local Women Empowerment Scuba Dive

Community Engagement and Clean Up Initiatives at Four Seasons Resort Maldives at Landaa Giraavaru

Since 2021, Four Seasons Resort Maldives at Landaa Giraavaru has been supporting Baa Kamadhoo by providing three Mosquito controllers along with required materials to do regular checks on mosquito breeding sites. The program was supported by an external consultant, Ms. Trudy Collins who visited the island in July 2023. She conducted awareness sessions and provided practical trainings to the staff at the property.

In addition, waste transportation is a challenge in local islands in Maldives. Four Seasons Resort Maldives at Landaa Giraavaru has taken the initiative to help the neighbouring island, Kamadhoo clean up their waste yard and arrange for a garbage boat trip once every three months.



Setting of Mosquito Controllers



Cleaning up Waste Yard

Vanuatu

Giving back to the Vanuatu Community at Holiday Inn Resort Vanuatu

At Holiday Inn Resort Vanuatu, we are proud to have organised various community engagement activities with the local communities, such as a “Trash for Cash” program to collect discarded items for re-use by team members and local communities. Funds from the program were directed to support Vanuatu Women Crisis Centre. In line with IHG’s “Journey To Tomorrow” program, we have also provided meaningful employment opportunities to three inspiring individuals from the Vanuatu Society for People with Disabilities.

Here at Holiday Inn Resort Vanuatu, we believe in the power of sports to empower lives, and provide a powerful platform for our youth to channel their energies into positive pursuits. Hence, we have been a proud and consistent sponsor of the Vanuatu Cricket team, and had the privilege of supporting the Regional Junior Tennis Championship Tournament held in December 2023 by the Vanuatu Tennis Federation.



Trash for Cash



Vanuatu Women’s Cricket team with their historic victory to qualify for the 2024 Global Qualifier

5. Appendices

Appendix A: List of Hotels Covered in SR2023

SR2023 communicates our sustainability progress in FY2023 and covers the sustainability performance on material Environmental, Social, Governance (“ESG”) aspects across the following hotels:

No.	Hotel Name
1	COMO Metropolitan Bangkok
2	Concorde Hotel New York
3	Concorde Hotel Singapore
4	Four Seasons Bali at Jimbaran Bay Private Retreats
5	Four Seasons Resort Bali at Jimbaran Bay
6	Four Seasons Resort Bali at Sayan
7	Four Seasons Hotel Singapore
8	Four Seasons Resort Maldives at Kuda Huraa
9	Four Seasons Resort Maldives at Landaa Giraavaru
10	Hard Rock Hotel Bali
11	Hard Rock Hotel Pattaya
12	Hard Rock Hotel Penang
13	Holiday Inn Resort Kandooma Maldives
14	Holiday Inn Resort Vanuatu
15	InterContinental Maldives Maamunagau Resort
16	Six Senses Kanuhura
17	Six Senses Laamu
18	The Boathouse Phuket
19	The Lakehouse, Cameron Highlands
20	voco Orchard Singapore
21	Weligama Bay Marriott Resort & Spa

Appendix B: 2023 Sustainability Data Summary Table

Environmental

<u>Metrics</u>	<u>Unit of Measurement</u>	<u>2023</u>	<u>2022</u>
Total occupied rooms	number	861,604	662,783
Energy ₁ (GRI 302-1, 302-3)			
Total energy consumption	gigajoules	831,966.4	772,036.7
<i>Total non-renewable fuel consumption</i>	gigajoules	545,851.8	520,145.0
<i>Total electricity consumption (purchased electricity)</i>	gigajoules	269,890.0	226,899.5
<i>Total renewable energy consumption</i>	gigajoules	16,224.6	24,992.2
<i>Total renewable energy consumption as a percentage of total energy consumption</i>	%	2.0%	3.2%
Energy intensity ratio: GJ per occupied room night	gigajoules/occupied room night	0.97	1.16
Emission ₂ (GRI 305-1, 305-2, 305-4)			
Total Scope 1 and 2 emissions(Location-based)	kilotonnes CO ₂ e	96.4	79.6
Total Scope 1 and 2 emissions(Market-based)	kilotonnes CO ₂ e	96.4	79.6
Scope 1			
<i>Fuel combustion</i>	kilotonnes CO ₂ e	39.9	37.9
<i>Refrigerants Fugitive Emissions</i>	kilotonnes CO ₂ e	18.8	9.6
Scope 2			
<i>Total location-based indirect (Scope 2) GHG emissions</i>	kilotonnes CO ₂ e	37.7	32.1
<i>Total market-based indirect (Scope 2) GHG emissions</i>	kilotonnes CO ₂ e	37.7	32.1
Total Scope 1 and 2 GHG emissions intensity (Location-based)	kgCO ₂ e/occupied room night	111.9	120.1
Total Scope 1 and 2 GHG emissions intensity (Market-based)	kgCO ₂ e/occupied room night	111.9	120.1

Water and Effluents (GRI 303-3, 305-5)			
Water usage from all areas	megaliters	2,878.9	2,796.5
Surface water	megaliters	96.0	0.0
<i>Freshwater (≤1,000 mg/L Total Dissolved Solids)</i>	megaliters	96.0	0.0
<i>Other water (>1,000 mg/L Total Dissolved Solids)</i>	megaliters	0.0	0.0
Ground water	megaliters	391.7	632.7
<i>Freshwater (≤1,000 mg/L Total Dissolved Solids)</i>	megaliters	391.7	405.6
<i>Other water (>1,000 mg/L Total Dissolved Solids)</i>	megaliters	0.0	227.2
Seawater	megaliters	1,509.7	1,377.6
<i>Freshwater (≤1,000 mg/L Total Dissolved Solids)</i>	megaliters	0.0	0.0
<i>Other water (>1,000 mg/L Total Dissolved Solids)</i>	megaliters	1,509.7	1,377.6
Third-party water	megaliters	881.5	786.2
<i>Freshwater (≤1,000 mg/L Total Dissolved Solids)</i>	megaliters	881.5	786.2
<i>Other water (>1,000 mg/L Total Dissolved Solids)</i>	megaliters	0.0	0.0
Produced water	megaliters	0.0	0.0
<i>Freshwater (≤1,000 mg/L Total Dissolved Solids)</i>	megaliters	0.0	0.0
<i>Other water (>1,000 mg/L Total Dissolved Solids)</i>	megaliters	0.0	0.0
Total water consumption from all areas with water stress	megaliters	2,369.3	2,356.9
Surface water	megaliters	96.0	0.0
<i>Freshwater (≤1,000 mg/L Total Dissolved Solids)</i>	megaliters	96.0	0.0
<i>Other water (>1,000 mg/L Total Dissolved Solids)</i>	megaliters	0.0	0.0
Ground water	megaliters	391.7	632.7
<i>Freshwater (≤1,000 mg/L Total Dissolved Solids)</i>	megaliters	391.7	405.6
<i>Other water (>1,000 mg/L Total Dissolved Solids)</i>	megaliters	0.0	227.2
Seawater	megaliters	1,509.7	1,377.6
<i>Freshwater (≤1,000 mg/L Total Dissolved Solids)</i>	megaliters	0.0	0.0
<i>Other water (>1,000 mg/L Total Dissolved Solids)</i>	megaliters	1,509.7	1,377.6

Water and Effluents (GRI 303-3, 305-5)			
Third-party water	megaliters	372.0	346.6
<i>Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)</i>	megaliters	372.0	346.6
<i>Other water ($> 1,000$ mg/L Total Dissolved Solids)</i>	megaliters	0.0	0.0
Produced water	megaliters	0.0	0.0
<i>Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)</i>	megaliters	0.0	0.0
<i>Other water ($> 1,000$ mg/L Total Dissolved Solids)</i>	megaliters	0.0	0.0
Water usage intensity: m ³ per occupied room night	cubic meter/occupied room	3.3	4.2

Social

Metrics	Unit of Measurement	2023			2022		
		Male	Female	Total	Male	Female	Total
Workforce¹ (GRI 2-7, 2-8)							
Total employees by age	number	3,868	1,480	5,348	3,448	1,309	4,757
<i>Employees under 30 years old</i>	number	1,100	442	1,542	890	362	1,252
<i>Employees between 30 – 50 years old</i>	number	2,288	847	3,135	2,114	768	2,882
<i>Employees above 50 years old</i>	number	480	191	671	444	179	623
Total employees by gender	number	3,868	1,480	5,348	3,448	1,309	4,757
Total employees by position	number	3,868	1,480	5,348	3,448	1,309	4,757
<i>Management</i>	number	702	343	1,045	608	288	896
<i>Non-management</i>	number	3,166	1,137	4,303	2,840	1,021	3,861
Total full-time employees by region	number	3,868	1,480	5,348	3,448	1,309	4,757
<i>Singapore</i>	number	450	321	771	384	290	674
<i>Indonesia</i>	number	879	364	1,243	775	337	1,112
<i>Maldives</i>	number	1,660	278	1,938	1,518	213	1,731
<i>Thailand</i>	number	313	234	547	254	200	454
<i>Malaysia</i>	number	222	121	343	202	123	325
<i>Sri Lanka</i>	number	270	52	322	238	31	269
<i>United States</i>	number	19	23	42	15	25	40
<i>Vanuatu</i>	number	55	87	142	62	90	152
Total non-employees	number	1,192	237	1,429	867	162	1,029
<i>Workers</i>	number	1,192	237	1,429	867	162	1,029
New Employee Hire and Employee Turnover (GRI 401-1)							
Total employees hire	number	1,021	481	1,502	798	423	1,221
New employee hire rate	-	19.1	9.0	28.1	16.8	8.9	25.7

Total new employee hires by age	number	1,021	481	1,502	798	423	1,221
<i>Employees under 30 years old</i>	number	569	307	876	383	200	583
<i>Employees between 30 – 50 years old</i>	number	413	161	574	382	196	578
<i>Employees above 50 years old</i>	number	39	13	52	33	27	60
Total new employee hires by gender	number	1,021	481	1,502	798	423	1,221
<i>Male</i>	number			1,021			798
<i>Female</i>	number			481			423
Total new employee hires by region	number	1,021	481	1,502	798	423	1,221
<i>Singapore</i>	number	159	115	274	261	172	433
<i>Indonesia</i>	number	146	42	188	59	28	87
<i>Maldives</i>	number	422	143	565	230	71	301
<i>Thailand</i>	number	112	89	201	80	72	152
<i>Malaysia</i>	number	50	25	75	51	28	79
<i>Sri Lanka</i>	number	84	25	109	73	15	88
<i>United States</i>	number	3	3	6	3	6	9
<i>Vanuatu</i>	number	45	39	84	41	31	72
Total employee turnover	number	595	309	904	616	314	930
Employee turnover rate	-	11.1	5.8	16.9	13.0	6.6	19.6
Employee turnover by age	number	595	309	904	616	314	930
<i>Employees under 30 years old</i>	number	260	137	397	222	117	339
<i>Employees between 30 – 50 years old</i>	number	261	155	416	339	165	504
<i>Employees above 50 years old</i>	number	74	17	91	55	32	87
Employee turnover rate by gender	number			904			930
<i>Male</i>	number			595			616
<i>Female</i>	number			309			314

Total employee turnover by region	number	595	309	904	616	314	930
Singapore	number	93	84	177	150	103	253
Indonesia	number	56	13	69	48	28	76
Maldives	number	254	83	337	224	76	300
Thailand	number	57	51	108	39	61	100
Malaysia	number	30	27	57	51	18	69
Sri Lanka	number	51	5	56	85	17	102
United States	number	5	1	6	6	3	9
Vanuatu	number	49	45	94	13	8	21
Health and Safety² (GRI 403-9)		2023			2022		
For ALL EMPLOYEES		Male	Female	Total	Male	Female	Total
Number of fatalities as a result of work-related injury	number	0	0	0	0	0	0
Rate per 200,000 hours	-			0			0
Rate per 1,000,000 hours	-			0			0
Number of high-consequence work-related injuries	number	0	0	0	10	0	10
Rate per 200,000 hours	-			0			0.19
Rate per 1,000,000 hours	-			0			0.95
Number of recordable work-related injuries	number	160	40	200	154	3	188
Rate per 200,000 hours	-			3.3			3.6
Rate per 1,000,000 hours	-			16.3			17.9
Total number of hours worked	hours	8,927,248	3,368,248	12,295,497	7,682,866	2,829,867	10,512,734
For NON-EMPLOYEES		Male	Female	Total	Male	Female	Total
Number of fatalities as a result of work-related injury	number	0	0	0	0	0	0
Rate per 200,000 hours	-			0			0
Rate per 1,000,000 hours	-			0			0

Number of high-consequence work-related injuries	number	1	0	1	0	0	0
<i>Rate per 200,000 hours</i>	-			0.1			0.00
<i>Rate per 1,000,000 hours</i>	-			0.3			0.00
Number of recordable work-related injuries	number	55	6	61	37	5	42
<i>Rate per 200,000 hours</i>	-			4.1			3.8
<i>Rate per 1,000,000 hours</i>	-			20.5			18.8
Total number of hours worked	hours	2,502,853	475,25	2,978,107	1,879,275	358,973	2,238,248

Training and Education (GRI 404-1)		2023			2022		
		Male	Female	Total	Male	Female	Total
Average hours	hours	34.5	45.6	37.6	23.8	24.2	23.9
<i>Average hours of training per management</i>	hours	39.9	39.2	39.7	27.2	25.8	26.8
<i>Average hours of training per non-management</i>	hours	33.2	47.6	37.0	23.1	23.8	23.3
Total training hours	hours	133,273	67,545	200,818	82,127	31,730	113,858
<i>Total hours of training per management</i>	hours	28,041	13,429	41,470	16,528	7,449	23,978
<i>Total hours of training per non-management</i>	hours	105,232	54,116	159,348	65,599	24,281	89,880
Total employees who received performance review and career development	number	3,841	1,466	5,307	3,344	1,189	4,533
Management	number	694	336	1,030	596	272	868
Non-management	number	3,147	1,130	4,277	2,748	917	3,665
Management	%	98.9	98.0	98.6	98.0	94.5	96.9
Non-management	%	99.4	99.4	99.4	96.8	89.8	94.9
Total	%	99.3	99.1	99.2	97.0	90.8	95.3

Collective Bargaining Agreement (GRI 2-30)		<u>2023</u>	<u>2022</u>
Total employees who have the rights to join a trade union as at 31 December	number	2,876	2,570
Percentage of employees who have the rights to join a trade union as at 31 December	%	53.8	54.0
Total employees who have the rights to join a trade union and are members of the union as at 31 December	number	1,533	1,397
Percentage of employees who have the rights to join a trade union and are members of the union as at 31 December	%	28.7	29.4

Appendix C: List of Corporate Policies

(GRI 2-23, 2-24)

HPL's corporate policies outline principles of business conduct and ethics that all employees and stakeholders are expected to follow. The corporate policies can be accessed through our staff intranet. Our Whistle-Blowing and Board Diversity policy commitments are also publicly disclosed in our Corporate Governance Report which can be found in our Annual Report available on our website at <https://www.hotelprop.com.sg>.

All corporate policies are reviewed and approved by our Board.

Corporate Policies	Objectives
Enterprise Risk Management Policy	Provides a structured approach to identify, evaluate and manage significant business risks
Code of Conduct Policy	Sets out the general principles of business conduct, including ethics, anti-fraud, discrimination, insider trading, and health and safety policies that all employees must adhere to
Investor Relations Policy	Sets out the approach and practices to ensure proper communication of information to stakeholders
Whistle-Blowing Policy	Outlines reporting channel and procedures to encourage stakeholders to raise matters of concerns about possible improprieties in confidence
Board Diversity Policy	Sets out the approach and framework to achieve diversity on the Board
Climate Change Policy	Outlines an enterprise-wide approach to environmental risk management

Appendix D: GRI Content Index

Statement of use		Hotel Properties Ltd has reported in accordance with the GRI Standards for the period of 1 January 2023 to 31 December 2023.					
GRI 1 used		GRI 1: Foundation 2021					
Applicable GRI Sector Standard(s)		N.A.					
GRI Standard	Disclosure		Section in the Report	Page Number	Omission		
					Requirements(s) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-1	Organisational details	Reporting Scope and Period, About Hotel Properties Limited	5, 7-8			
	2-2	Entities included in the organisation's sustainability reporting	Reporting Scope and Period	5			
	2-3	Reporting period, frequency and contact point	Reporting Scope and Period, Contact Us	5-6			
	2-4	Restatements of information	Reporting Scope and Period	5			
	2-5	External assurance	Reporting Scope and Period	5			
	2-6	Activities, value chain and other business relationships	About Hotel Properties Limited	7-8			
	2-7	Employees	Employment, Appendix B: 2023	38-41, 63-65			

		Sustainability Data Summary Table				
2-8	Workers who are not employees	Employment, Appendix B: 2023 Sustainability Data Summary Table	38-41, 63-65			
2-9	Governance structure and composition	Sustainability Governance, TCFD Annual Report 2023: Corporate Governance Report	12, 19-22 AR 2023: 104-120			
2-10	Nomination and selection of the highest governance body	Annual Report 2023: Corporate Governance Report (Principle 4)	AR 2023: 104-107, 112-115			
2-11	Chair of the highest governance body	Mr Arthur Tan is our non-executive director	N.A.			
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Governance, Stakeholder Engagement, Materiality Assessment, TCFD	12, 14-16, 17-18, 19-22			
2-13	Delegation of responsibility for managing impacts	Sustainability Governance	12			
2-14	Role of the highest governance body	Sustainability Governance, Materiality Assessment	12, 17-18			

	in sustainability reporting					
2-15	Conflicts of interest	Annual Report 2023: Corporate Governance Report (Principle 1 and 2)	AR 2023: 104-109, 115			
2-16	Communication of critical concerns	Grievance Mechanism	13			
2-17	Collective knowledge of the highest governance body	Board Effectiveness	12-13			
2-18	Evaluation of the performance of the highest governance body	Board Effectiveness Annual Report 2023: Corporate Governance Report (Principle 4)	12-13 AR 2023: 104-107, 112-115			
2-19	Remuneration policies	Annual Report 2023: Corporate Governance Report (Principle 7 and 8)	AR 2023: 109-112			
2-20	Process to determine remuneration	Employment Annual Report 2023: Corporate Governance Report (Principle 6, 7 8)	38-41 AR 2023: 109-112			

2-21	Annual total compensation ratio	N.A	N.A	a,b,c	Confidential constraints	HPL is unable to disclose this information due to confidentiality constraints which the Group is bounded by.
2-22	Statement on sustainable development strategy	Statement from the Board	9-10			
2-23	Policy commitments	Stakeholder Engagement, Appendix C: List of Corporate Policies Annual Report 2023: Corporate Governance Report	14-16, 68 AR 2023: 107, 118, 120			
2-24	Embedding policy commitments	Appendix C: List of Corporate Policies	68			
2-25	Processes to remediate negative impacts	Grievance Mechanism	13			
2-26	Mechanisms for seeking advice and raising concerns	Grievance Mechanism , Stakeholder Engagement	13, 14-16			

	2-27	Compliance with laws and regulations	In FY2022, there were no instances of non-compliance with laws and regulations. Consequently, there were no fines paid in relation to non-compliance.	N.A			
	2-28	Membership associations	N.A	N.A		Not applicable	HPL is not a member of any associations in which it holds a significant role.
	2-29	Approach to stakeholder engagement	Stakeholder Engagement	14-16			
	2-30	Collective bargaining agreements	Collective Bargaining Rights	49, 67			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Materiality Assessment	17-18			
	3-2	List of material topics	Materiality Assessment	17-18			
GRI 302: Energy 2016	3-3	Management of material topics	Energy	24-26			
	302-1	Energy consumption within the organisation	Energy, Appendix B: 2023 Sustainability Data Summary Table	24-26, 60			
	302-3	Energy intensity	Energy, Appendix B: 2023	24-26, 60			

			Sustainability Data Summary Table				
GRI 303: Water and Effluents 2018	3-3	Management of material topics	Water	31-33			
	303-3	Water withdrawal	Water, Appendix B: 2023 Sustainability Data Summary Table	31-33, 61-62			
	303-5	Water consumption	Water, Appendix B: 2023 Sustainability Data Summary Table	31-33, 61-62			
GRI 305: Emissions 2016	3-3	Management of material topics	Emissions	27-29, 60			
	305-1	Direct (Scope 1) GHG emissions	Emissions, Appendix B: 2023 Sustainability Data Summary Table	27-29, 60			
	305-2	Energy indirect (Scope 2) GHG emissions	Emissions, Appendix B: 2023 Sustainability Data Summary Table	27-29, 60			
	305-4	GHG emissions intensity	Emissions, Appendix B: 2023 Sustainability Data Summary Table	27-29, 60			
GRI 401: Employment 2016	3-3	Management of material topics	Employment	38-41			
	401-1	New employee hires and employee turnover	Employment, Appendix B: 2023 Sustainability Data Summary Table	38-41, 63-65			
GRI 403: Occupational	3-3	Management of material topics	Employee Health and Safety	42-45			

Health and Safety 2018	403-9	Work-related injuries	Employee Health and Safety, Appendix B: 2023 Sustainability Data Summary Table	42-45, 65-66			
GRI 404: Training and Education 2016	3-3	Management of material topics	Employee Training and Development	46-48			
	404-1	Average hours of training per year per employee	Employee Training and Development, Appendix B: 2023 Sustainability Data Summary Table	46-48, 66			
	404-3	Percentage of employees receiving regular performance and career development reviews	Employee Training and Development, Appendix B: 2023 Sustainability Data Summary Table	46-48, 66			

Appendix E: Environmental Data Quantification Methodology

This section explains the calculation boundaries, methodologies and assumptions used in the computation of energy, greenhouse gas (GHG) emissions and water data of the 21 hotels covered in this report.

Energy Consumption within the Organisation

Energy consumption comprises purchased and renewable electricity (solar), diesel, petrol, bunker oil, kerosene as well as Liquefied Petroleum Gas (LPG). The total energy consumption is expressed in equivalent gigajoules (GJ). HPL does not have any cooling and steam consumption, or any heating, cooling or steam sold. Where appropriate, energy consumption was converted into gigajoules using conversion factors from the 2006 IPCC Guidelines for National GHG Inventories Volume 2 (LPG= 47.3 TJ/Gg; Gasoline/Petrol= 44.3 TJ/Gg; Diesel= 43 TJ/Gg; Kerosene= 43.8 TJ/Gg) and The International System of Units (SI) – Conversion Factors for General Use (2006) (1 kwh = 0.0036 GJ). Density of fuels was also sourced from the International Energy Agency (2005) Energy Statistics Manual (LPG= 1,915 litres/tonne; Motor gasoline= 1,350 litres/tonne, Diesel= 1,185 litres/tonne, Kerosene= 1,223 litres/tonne). The final conversion factors after taking into account the above density values are LPG= 0.0473 GJ/kg, Gasoline/Petrol= 0.0328 GJ/litre, Diesel= 0.0363 GJ/litre and Kerosene = 0.0358 GJ/litre.

Energy and Carbon Intensity

Energy consumption and carbon emissions (Scope 1 and 2) is calculated for the 21 hotels covered in this report. HPL seeks to report its GHG emissions of its subsidiaries under its operational control in line with GHG Protocol's operational control approach. Likewise, intensity metrics are related to Scope 1 and 2 emissions and calculated relative to the number of occupied rooms during the Reporting Period), expressed as gigajoules/occupied room. GHG Emissions Direct (Scope 1) emissions refer to the direct emissions resulting from an organisation's activities. Scope 1 emissions are calculated from the consumption of bunker oil, diesel, kerosene, LPG, natural gas, petrol, as well as newly purchased or refilled fire extinguishing agent and refrigerants, expressed in kilotonnes of CO₂e. HPL does not measure its biogenic emissions. As such, biogenic emissions do not form part of the Group's Scope 1 emissions. Indirect (Scope 2) emissions refer to the indirect emissions from the generation of purchased electricity consumed by the company. HPL has calculated its Scope 2 emissions using the location-based method and market-based method. Scope 2 location-based emissions are calculated from the consumption of grid electricity, expressed in kilotonnes of CO₂e. Emission factor source was regional or sub-national emission factors. Scope 2 emissions using the market-based method include the reduction in emissions from the generation of solar energy.

Emission Factors

Scope 1: Emission factors for fuel combustion were taken from the International Energy Agency- Energy Statistics Manual and the UK government GHG Conversion Factors for Company Reporting DEFRA 2021. Specifically for fuel combustion on speedboats, reference was made to the IPCC Intergovernmental Panel on Climate Change (IPCC) Volume 2 Chapter 3 Mobile Combustion (74,100 kgCO₂e/TJ diesel; 69,300 kgCO₂e/TJ gasoline/petrol). Emission factors for refrigerants was taken from the IPCC Sixth Assessment Report 2021.

Scope 2: Emission factors for the calculation of electricity consumption were taken from the Electricity Grid Emission Factor and Upstream Fugitive Methane Emission Factor (2022) publication published by the Energy Market Authority for Singapore (0.4168 kgCO₂e/kWh), the Suruhanjaya Tenaga Energy Commission (2019) (0.780 kgCO₂e/kWh) for Peninsular Malaysia, the Ministry of Energy and Mineral Resources in Indonesia (JCM 2019) for Bali (0.52 kgCO₂e/kWh), the Energy Policy and Planning Office - Ministry of Energy in Thailand (2023) (0.440 kgCO₂e/kWh), the Harmonised IFI Default Grid Factors (2021) published by the UNFCC (United Nations Framework Convention on Climate Change) (0.753 kgCO₂e/kWh) for Maldives and Vanuta, Emission Factors for Greenhouse Gas Inventories published by the US Environmental Protection Agency (2024) for New York NYCW (0.402 kgCO₂e/kWh), and the Institute for Global Environment Strategies (2023) for Sri Lanka (0.7084 kgCO₂e/kWh). Emission factors were first sourced via local authoritative sources such as governmental bodies, then via local electricity suppliers published emission factors, before referencing the UNFCC Harmonised Grid Emission Factors.

Region	Units	Emission Factor
Singapore	kgCO ₂ /kWh	0.4168
Malaysia, Peninsular	kgCO ₂ /kWh	0.780
Indonesia, Bali	kgCO ₂ /kWh	0.520
Thailand	kgCO ₂ /kWh	0.440
Maldives	kgCO ₂ /kWh	0.753
Vanuatu	kgCO ₂ /kWh	0.753
United States, New York	kgCO ₂ /kWh	0.402
Sri Lanka	kgCO ₂ /kWh	0.7084

Water Usage

It is estimated that the total amount of water withdrawn equates to the total amount of water discharged into third-party sewers, with negligible amounts of water consumed. Hence, the total amount of water used is reported, where the amount of water used is the same as the amount of water withdrawn. Water storage does not have significant water-related impact and hence not reported.

Water Intensity

Water intensity ratio is calculated by the total volume of water consumed, relative to the total number of occupied rooms during the Reporting Period, expressed as megalitres/occupied room.