

SUSTAINABILITY REPORT 2023

LEADING THE WAY IN SUSTAINABLE TOURISM



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BUSINESS IN BRIEF

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ABOUT THE REPORT

This is Genting Singapore Limited’s (GENS) eleventh Sustainability Report (“this Report”) for the financial year 1 January 2023 to 31 December 2023. It documents GENS’ strategies, initiatives, and performances in relation to Environmental, Social and Governance (ESG) topics of the operations in Singapore. This Report outlines GENS’ approach in integrating sustainability into its policies, structure, management, and operations. The Report further captures its sustainability commitments to its stakeholders; including staff, investors, business partners, the community, and the authorities, and shares the progress, success, and challenges of our sustainability journey.

The reporting period is from 1 January 2023 to 31 December 2023 (FY2023), unless otherwise stated, and the reporting scope covers all of GENS’ business operations, specifically:

RESORTS WORLD SENTOSA

An integrated resort destination located on Sentosa island

DISTRICT COOLING PLANT

Our award-winning cooling plant that supplies chilled water for the resort

GENTING HOTEL JURONG

A ‘hotel in a garden’ in the Jurong Lake District

GENTING CENTRE

Corporate office of the Genting Singapore Group

PANDAN GARDENS

A warehouse located in Pandan Gardens

◆ **INTERNATIONAL STANDARDS AND GUIDELINES**

This Report is prepared with reference to the updated Global Reporting Initiative (GRI) Universal Standards 2021. The GRI Standards have been chosen as it is a widely used and recognised standard for sustainability reporting and helps organisations to assess their impacts on the economy, people and the environment. It complies with the Singapore Exchange (SGX) Listing Rules 711 (A) and (B) and incorporates SGX’s enhanced disclosures on climate-related information and board diversity where applicable. We continue to adopt the recommendations from the Task Force on Climate-related Financial Disclosures (TCFD) to enhance our assessment and disclosure of climate-related risks and opportunities.

Our greenhouse gas (GHG) emissions are calculated according to the principles and standards specified in the GHG Protocol Corporate Standard and Corporate Value Chain (Scope 3) Accounting and Reporting Standard. We are signatory to the 10 UN Global Compact Principles. We also consider

the performance indicators recommended by ESG rating agencies, and additional disclosure suggestions collected through our engagement with stakeholders.

GENS also discloses our sustainability impacts through various international disclosure platforms, including CDP (formerly known as the Carbon Disclosure Project) for climate change, MSCI and Sustainalytics. We will continue to report relevant progress in subsequent sustainability reports.

◆ **ASSURANCE**

This Report has been prepared with internal controls in place. All data included in this report is checked to ensure its accuracy against our internal controls, and has been signed off by the senior management team. To enhance credibility amongst our stakeholders and investors, we have engaged PricewaterhouseCoopersLLP to undertake a Limited Assurance on selected environmental and social sustainability information in our Sustainability Report for the financial year 2023 (FY2023).

◆ **DISCLOSURE FRAMEWORKS AND RATINGS**

GLOBAL REPORTING INITIATIVE (GRI)

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

CDP (FORMERLY KNOWN AS CARBON DISCLOSURE PROJECT)

10 UN GLOBAL COMPACT PRINCIPLES

MORGAN STANLEY CAPITAL INTERNATIONAL (MSCI)

SUSTAINALYTICS ESG RISK RATINGS

ABOUT GENS

Genting Singapore Limited ("Genting Singapore" or "Company") was incorporated in 1984 in the Isle of Man. The Company was converted into a public limited company on 20 March 1987 and listed on the Main Board of the Singapore Exchange Securities Trading Limited on 12 December 2005. Genting Singapore redomiciled and transferred its registration from the Isle of Man to Singapore on 1 June 2018. Genting Singapore is a constituent stock of the Straits Times Index and is one of the largest companies in Singapore by market capitalisation.

The principal activities of Genting Singapore and its subsidiaries (the "Group") are in the development, management and operation of integrated resort destinations including gaming, attractions, hospitality, Meetings, Incentives, Conferences, and Exhibitions (MICE), leisure and entertainment facilities. Since 1984, the Group has been at the forefront of gaming and integrated resort development in Australia, the Bahamas, Malaysia, the Philippines, the United Kingdom and Singapore.

Genting Singapore owns Resorts World Sentosa in Singapore, an award-winning destination resort and one of the largest integrated resort destinations in Asia, offering a casino, S.E.A. Aquarium (one of the world's largest Oceanariums), Adventure Cove Waterpark, Universal Studios Singapore theme park, hotels, MICE facilities, celebrity chef restaurants and specialty retail outlets.

◆ ABOUT RWS

RWS, Asia's premium lifestyle destination resort, is located on Singapore's resort island of Sentosa. Spanning 49 hectares, RWS is home to world-class attractions including Universal Studios Singapore, S.E.A. Aquarium, Dolphin Island and Adventure Cove Waterpark. Complementing the adventure of its theme parks and attractions are six unique luxury hotels, the Resorts World Convention Centre and a casino. The integrated resort also offers world-class entertainment and award-winning dining experiences and exciting cuisines from around the world across its many renowned celebrity chef restaurants, establishing itself as a key player in Singapore's vibrant and diverse dining scene and a leading gourmet destination in Asia for epicureans.

RWS is the first destination in the world to be:

- Certified to the Global Sustainable Tourism Council (GSTC) Destination Criteria and achieving certification of hotels within its jurisdiction to the GSTC Industry Criteria for Hotels
- Certified to Events Industry Council's 2022 Sustainable Events Standards Platinum for Venue

These accomplishments serve as credible evidence that RWS takes a holistic and systematic approach to sustainability and is making a true commitment to continuous improvement in their operations.



CORPORATE MISSION

To develop world-class integrated resorts that transform destinations, create jobs and re-invest in local economies through sustainable practices and development



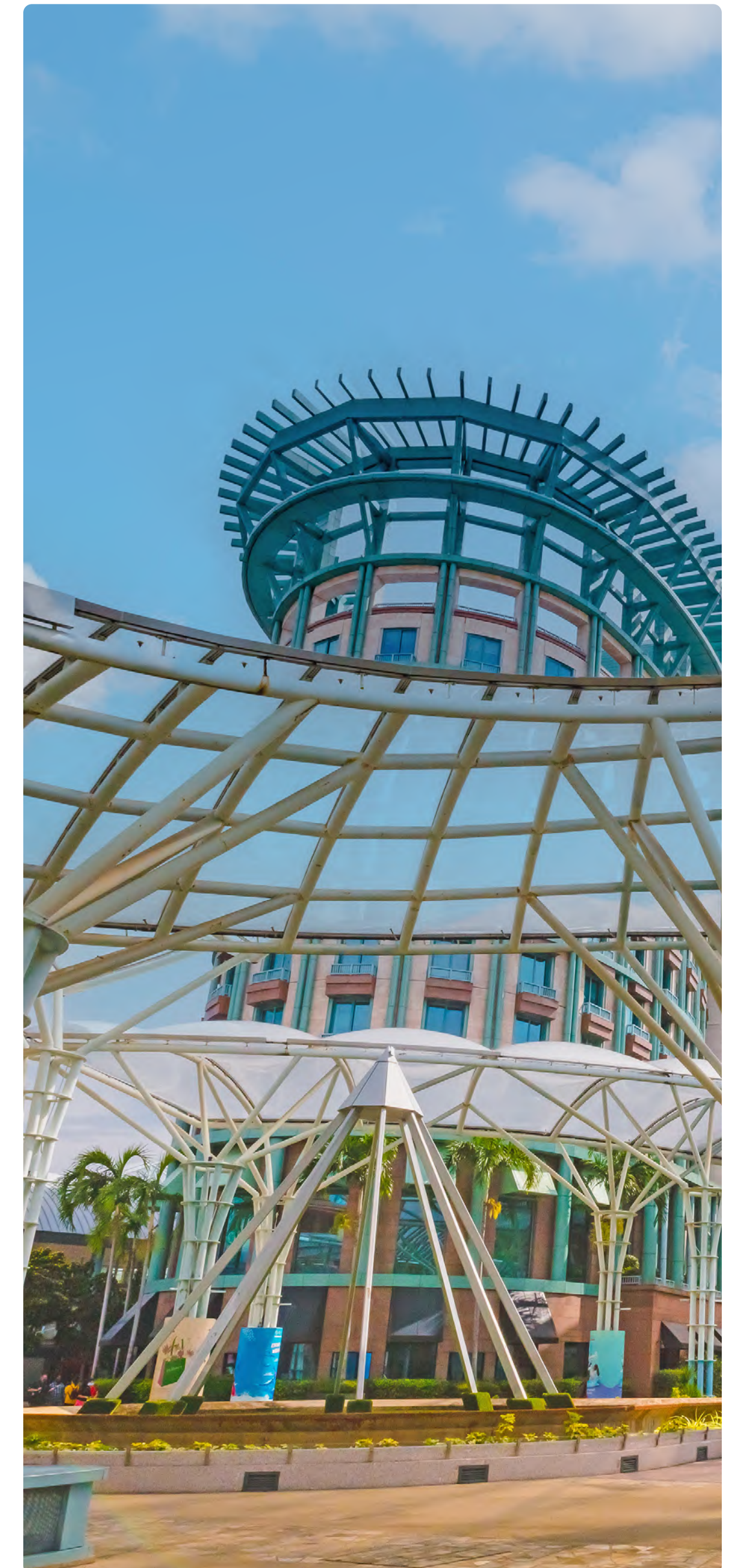
SUSTAINABILITY VISION

To be a global leader in sustainable tourism



SUSTAINABILITY MISSION

To achieve carbon neutrality by 2030 and create positive socioeconomic impact



MESSAGE FROM CEO

The travel industry has been recovering steadily since the pandemic. However, geo-political and macro-economic situations are causing concerns. It remains for us to remain resilient and focused to surmount these uncertainties. Despite these challenges, our unwavering commitment to sustainability remains steadfast to further solidify our position as a global leader in sustainable tourism.

Scaling New Heights

We take pride in the significant strides we have made over the years, achieving several world-first certifications. Notably, the Global Sustainable Tourism Council - Destination and Hotels certification and the Events Industry Council 2022 Sustainable Events Standard (Venue) – Platinum. These milestones enhance our credibility with stakeholders and showcase our commitment to global standards.

In 2023, building upon our lead, we achieved several new significant milestones. We became the first hospitality site to attain the internationally recognised WELL Certification V2 for Equarius Hotel, along with WELL Health-Safety ratings for 10 buildings across the resort, setting a new benchmark within the industry to create environments that positively impact occupants' health and wellness.

Additionally, all 7 GENS hotels received the Singapore Hotel Sustainability Awards from the Singapore Hotel Association (SHA), and our Resorts World Convention Centre was honoured with the inaugural Sustainability Initiative of the Year at the Singapore MICE Awards by Singapore Association of Convention & Exhibition Organisers & Suppliers (SACEOS). Driven by our commitment to sustainable building practices, RWS' warehouse at Pandan Gardens achieved the coveted Building Construction Authority's (BCA) Green Mark Platinum Zero Energy certification. We are proud recipients of the esteemed Singapore Food Agency (SFA) Farm-to-Table Recognition Programme (Highest Tier), making us one of the first 4 companies in Singapore to achieve this distinction. These are testament to our dedication to serve as a catalyst for change and undertake a leadership role to spearhead initiatives aimed at effecting positive transformation.

As for our workforce, we are humbled to receive the Best Employer award from the Singapore Tourism Awards. This honour highlights our strategic initiatives aimed at motivating and nurturing our employees as we transition into the next phase of growth, strengthening their capabilities and resilience. Through endeavours such as self-directed learning platforms, updated service

frameworks, management associate programmes, and strategic alliances, we are shaping a workforce prepared to succeed amidst evolving challenges.

Pushing Boundaries of Innovation

Our commitment to sustainability extends to pioneering initiatives that redefine industry standards. Despite resumption of business activities to pre-COVID levels and commencement of RWS 2.0 expansion plans, we have achieved a commendable 29% reduction in carbon emission intensity against 2015 baseline. We continue to advance decarbonisation efforts focusing on achieving long-term reductions.

In 2023, we quadrupled our solar capacity by installing solar panels across additional 12 sites in our resort, representing further progress in our journey towards clean energy. Concurrently, our ongoing tidal turbine trial exemplifies our resolute commitment to exploring renewable energy solutions, serving as a beacon of inspiration for our industry and beyond. We will continue to assess the trial's outcomes to gauge its potential to complement our decarbonisation strategy.

We are well on the way with the implementation of Singapore's largest cloud-based Building Management System to drive energy efficiency. This initiative will be complemented by an open industry showcase of our centralised command centre, to inspire and promote industry-wide adoption and innovation. Additionally, we are constructing a second District Cooling Plant (DCP) facility to support our expansion, along with a new Thermal Energy Storage facility to enhance energy efficiency by storing excess chilled water during off-peak periods, reducing energy consumption, and ensuring reliable cooling during peak demand.

Creating Positive Socioeconomic Impact

We strive to uplift communities and create positive socioeconomic impact. Our active engagements include addressing the evolving needs of communities, championing

education, tackling climate change, ensuring food security, and supporting the local economy. This year, we have tripled our contributions and directed \$1.2 million in cash and in-kind donations toward a diverse range of impactful causes. With a cumulative volunteer effort of more than 472,000 hours since 2015, we are making tangible differences in the lives of many.

The Children's Biodiversity Library by S.E.A. Aquarium stands as Singapore's first marine biodiversity-themed public library. Collaborating with the National Library Board, we have pledged \$1 million to support its construction and monthly educational programmes, aiming to inspire and ignite children's passion for marine life and biodiversity conservation. Our \$300,000 investment into the RWS Eat Well @ Community Shop programme, in partnership with Food from the Heart (FFTH), has improved fresh produce access for over 2,400 low-income families. Introduced in March 2023, this programme saw an impressive fourfold surge in fresh produce redemptions. We are honoured as Pioneer Partners of Change, supporting Community Chest's Change for Charity initiative donating partial proceeds from ticket sales at S.E.A. Aquarium and Adventure Cove Waterpark to assist underprivileged community, including seniors, people with disabilities, and children with special needs.

Our commitment to local businesses is evident, with 86% of our spending directed towards them, earning us the highest tier in the Singapore Food Agency's Farm-to-Table Recognition programme. In addition, we actively engage social enterprises, showcasing their products at our retail stores and Hotel Ora lobby. Through these partnerships, we empower them to contribute to important causes and uplift underprivileged communities.

We champion local arts and artists reflecting our commitment to community and cultural enrichment. By supporting local artists (including differently-abled artists), we not only contribute to the vibrancy of our surroundings but also foster a sense of identity and pride within the community. Highlights include collaborating with Superhero Me, involving differently-abled artists, mentoring NAFA design students on Universal Studios Singapore Halloween

Horror Nights 2023 zone designs, and pledging 10 exclusive Van Gogh-themed bunny statues for fundraising, supporting the National Arts Council's Sustain the Arts Fund.

Looking Forward

As we embark on RWS 2.0, a transformative phase marked by a \$6.8 billion investment, sustainability is woven into the very fabric of our vision and plan. The upcoming waterfront lifestyle complex, with its advanced sustainability features, including the carbon neutral Minion Land and Research and Learning Centre (RLC) exemplify that commitment. In addition, the rebranding of S.E.A. Aquarium into Singapore Oceanarium, equipped with the RLC signifies a shift towards an institution focused on education, research, and biodiversity conservation. Our goal is to establish a model for responsible and impactful tourism practices, setting a precedent for a myriad of sustainable experiences and engagement with our guests.

Our journey continues, and we invite our stakeholders, partners, and the wider community to join us in making sustainability a hallmark of Singapore tourism industry. We extend our heartfelt thanks to all our stakeholders for their continued support, and we look forward to a future where GENS stands as a symbol of sustainability, innovation, and positive change.



TAN HEE TECK
Genting Singapore
Chief Executive Officer

KEY HIGHLIGHTS



◆ PLANET ◆

29% REDUCTION IN CARBON EMISSION INTENSITY¹

Renewable Energy Source

- ▣ Quadrupled renewable energy sources
- ▣ 12 new solar PV sites
- ▣ Tidal Turbine trial

Resource Efficiency

- ▣ **49%** alternative water sources
- ▣ **37%¹** waste-to-landfill reduction

Sustainable Buildings

- ▣ **Building Management System** (Large-scale Cloud Based)
- ▣ **67% green buildings** by GFA
- ▣ **BCA Zero Energy Building** Pandan Gardens

Biodiversity Conservation

- ▣ RWS - NUS Living Laboratory: Completion of Coral Triangle Biodiversity Conservation Project
- ▣ Launch of S.E.A. Aquarium Aquarist Lab
- ▣ Heritage Tree designation for *Bhesa robusta*

Electric Vehicle Facilities

- ▣ 96% electric buggies
- ▣ 10 new Hybrid MVPs
- ▣ New EV Charging Ports
- ▣ New EV bus deployed

◆ PEOPLE ◆

>\$1.2MILLION WORTH OF COMMUNITY INVESTMENT

Community Support

- ▣ **>473,558 cumulative** volunteer hours since 2010
- ▣ **7,000 beneficiaries** impacted
- ▣ **33.7 training hours** per employee
- ▣ **86% Local Sourcing**
- ▣ Launch of **Children's Biodiversity Library by S.E.A. Aquarium** in partnership with National Library Board

Recognition

- ▣ Singapore Tourism Award 2023: Best Employer
- ▣ Bloomberg Gender Equality Index Since 2021
- ▣ CIPS Asia Excellence in Procurement Awards: Outstanding People Development Programme
- ▣ Ministry of Manpower - Progressive Wage Mark



◆ BUSINESS ◆

1ST IN THE WORLD

▣ **Global Sustainable Tourism Council:** Certified to Destination Criteria and Industry Criteria for Hotels

▣ **EIC 2022 Sustainable Events Standards (Venue):** Platinum Level Certification

WELL Certification (Gold)

Equarius Hotel - First Hotel in Singapore

International Certification - WELL Health & Safety Rating

- ▣ Universal Studios Singapore
- ▣ S.E.A. Aquarium
- ▣ Adventure Cove Waterpark
- ▣ Resorts World Convention Centre
- ▣ Hotel Michael
- ▣ Crockfords Tower
- ▣ Hard Rock Hotel Singapore
- ▣ Hotel Ora
- ▣ Equarius Hotel
- ▣ Equarius Villas

SFA Farm-to-Table Recognition Programme

Highest Tier

Achievements

- ▣ **Singapore Hotel Sustainability Award** 2023 - 2024
- ▣ **Singapore MICE Awards** Sustainability Initiative of the Year
- ▣ **Responsible Gaming Council:** TOP 10 Accredited Worldwide Venue

¹ 2015 as baseline year

AWARDS AND ACCOLADES

AWARDS



SINGAPORE TOURISM AWARDS 2023
Outstanding Employer



SINGAPORE FOOD AGENCY
Farm-to-Table Recognition Programme (Highest Tier)



SINGAPORE MICE AWARDS 2023
Sustainability Initiative of the Year



SINGAPORE HOTEL ASSOCIATION
Singapore Hotel Sustainability Award 2023-2024



CIPS ASIA EXCELLENCE PROCUREMENT AWARDS

- Overall Winner (2021-2022)
- Best Use of Digital Technology (2022)
- Outstanding People Development Programme (2023)

CERTIFICATIONS & ACCOLADES



GSTC, CERTIFIED TO BOTH GSTC-D AND GSTC-H
1st in the world
Since 2021



EVENTS INDUSTRY COUNCIL 2022 SUSTAINABLE EVENTS STANDARDS (PLATINUM)
1st in the world
Since 2021



WELL V2 CERTIFICATION GOLD STANDARD



WELL HEALTH-SAFETY RATING

- ❑ Universal Studios Singapore
- ❑ S.E.A. Aquarium
- ❑ Adventure Cove Waterpark
- ❑ Resorts World Convention Centre
- ❑ Hotel Michael
- ❑ Crockfords Tower
- ❑ Hard Rock Hotel Singapore
- ❑ Hotel Ora
- ❑ Equarius Hotel
- ❑ Equarius Villas



BCA GREEN MARK CERTIFIED BUILDINGS:

Zero Energy Building

- ❑ Pandan Gardens

Platinum

- ❑ Resorts World Convention Centre
- ❑ Universal Studios Singapore
- ❑ Genting Hotel Jurong

GoldPlus

- ❑ Hotel Ora
- ❑ Equarius Villas
- ❑ Crockfords Tower
- ❑ Hotel Michael
- ❑ Hard Rock Hotel
- ❑ Equarius Hotel
- ❑ Marine Life Park



BLOOMBERG GENDER-EQUALITY INDEX



PROGRESSIVE WAGE MARK

ACCREDITATIONS AND CERTIFICATIONS

- ❑ RG Check Accredited
- ❑ Association of Zoos & Aquariums Accredited
- ❑ Institutional Animal Care and Use Committee (IACUC) certification for Research

LEADERSHIP ENGAGEMENT

- ❑ Founding Member, Sentosa Carbon Neutral Network
- ❑ Co-Chair, Hotel Sustainability Committee (HSC) by Singapore Hotel Association
- ❑ Member, MICE Sustainability Sub-Committee by Singapore Association of Convention & Exhibition Organisers & Suppliers (SACEOS)

MEMBERSHIPS

- ❑ Signatory, United Nations Global Compact
- ❑ Member, Global Sustainable Tourism Council
- ❑ Member, World Association of Zoos and Aquariums
- ❑ Member, Southeast Asian Zoos and Aquariums Association

SUSTAINABILITY JOURNEY

✧ Initiatives ★ Awards/Certification

GRAND OPENING

- ✧ Recycling Campaigns
- ★ BCA Green Mark Gold Plus: Universal Studios Singapore
- ★ Community Chest Charity Gold Award

- ✧ Eco Pond
- ✧ LED Lights
- ✧ WAZA Membership
- ★ AZA Accreditation
- ★ GRI: Comprehensive
- ★ BCA Green Mark Gold Plus: CT, HM, BV, EH², ESPA
- ★ Community Chest Charity Bronze Award

- ✧ Career Development Framework
- ✧ Beach Cleanup
- ★ BCA Green Mark Champion Award
- ★ BCA Green Mark Platinum: RWCC³
- ★ Community Chest Charity Platinum Award
- ★ SGX Sustainability Leaders Index

- ✧ EV Charging Stations
- ✧ No Straw Campaign
- ✧ Sustainable Sourcing Playbook
- ✧ Sustainable Packaging for Hotel Amenities
- ★ Community Chest Charity Platinum Award
- ★ NEA Singapore Packaging Award
- ★ RG Check: Highest Score
- ★ SHA-NEA 3R Awards

- ✧ Motion Sensor Lighting
- ✧ Community Care Facilities
- ★ CIPS Asia Supply Management Awards
- ★ NEA Singapore Packaging Award
- ★ RG Check: Highest Score

- ✧ UNGC 10 Principles
- ✧ Quadrupled our solar network
- ✧ Enhanced Building Management System
- ✧ Revamped CSR framework
- ✧ Launch of Diversity and Inclusion Policy
- ★ STB Singapore Tourism Award (Sustainability)
- ★ EIC 2022 Sustainable Events Standards (Venue): Platinum
- ★ RG Check: Highest Score
- ★ Chartered Institute of Procurement & Supply (CIPS) Asia Excellence in Procurement Awards
- ★ SkillsFuture Singapore (SSG) SkillsFuture Employer Awards
- ★ National Trades Union Congress (NTUC) May Day Awards 2022



PRE 2012

- ✧ District Cooling Plant
- ✧ ETFE Canopies
- ✧ Green Roofs
- ✧ Solar Photovoltaic System
- ✧ Rainwater Harvesting System
- ✧ Coral Relocation
- ★ BCA Green Mark Gold Plus: FH and HRH¹
- ★ Community Chest Charity Gold Award

2012

- ★ GRI: Core
- ★ Community Chest Charity Gold Award
- ★ Singapore Sustainability Award

2013

- ✧ Chiller Optimisation
- ✧ Food Waste Digester
- ✧ Integrated Utilities Monitoring System
- ★ BCA Green Mark Gold Plus: MLP⁴
- ★ BCA Green Mark Platinum: GHJ⁵, Universal Studios Singapore
- ★ RG Check: 1st Casino in Asia Pacific

2014

- ✧ Cooling Tower Water Recovery
- ✧ B.Y.O. Programme
- ✧ Supplier Packaging Requirements
- ✧ Guardians of S.E.A.A.
- ★ Community Chest Charity Platinum Award
- ★ Energy Efficiency National Partnership Award
- ★ Singapore Green Hotel Award

2015

- ✧ Food Grinders and Waste Digesters
- ✧ Solar-Powered Smart Bins
- ✧ Eliminated Single-use Plastic Bottles
- ✧ RWS Academy
- ★ NEA Singapore Packaging Award
- ★ RG Check: Highest Score
- ★ RHT RMF Sustainability Awards

2016

- ✧ Carbon Neutral by 2030 Pledge
- ✧ Sentosa Carbon Neutral Network Founding Member
- ★ Bloomberg Gender-Equality Index
- ★ CIPS Asia Excellence in Procurement Awards
- ★ RG Check: Highest Score
- ★ STB Singapore Tourism Award (Sustainability)
- ★ GSTC: Destination, Hotels
- ★ SACEOS MICE Sustainability Certification

2017

- ✧ Building Management System Implementation
- ✧ Tidal Turbine Pilot Trial
- ✧ Launch of Children's Biodiversity Library by S.E.A. Aquarium
- ✧ Partnered with Food from the Heart
- ★ STB Singapore Tourism Award: Outstanding Employer
- ★ SFA Farm-to-Table Recognition Programme (Highest Tier)
- ★ SHA Singapore Hotel Sustainability Award
- ★ Singapore MICE Award: Sustainability Initiative of the Year
- ★ WELL v2 Gold Certification (Equarius Hotel)
- ★ WELL Health & Safety Certification for 10 sites
- ★ Progressive Wage Mark

¹ FH: Festive Hotel, HRH: Hard Rock Hotel
² CT: Crockfords Tower, HM: Hotel Michael, EV: Equarius
³ Villas, EH: Equarius Hotel

⁴ RWCC: Resorts World Convention Centre
⁵ MLP: Marine Life Park
⁶ GHJ: Genting Hotel Jurong



SUSTAINABILITY STRATEGY

- ◆ SUSTAINABILITY GOVERNANCE
- ◆ STAKEHOLDER INTEREST AND ENGAGEMENT
- ◆ MATERIALITY ASSESSMENT
- ◆ SUSTAINABILITY FRAMEWORK
- ◆ 2030 SUSTAINABILITY MASTER PLAN
- ◆ PERFORMANCE TRACKING TABLE

SUSTAINABILITY GOVERNANCE

◆ BOARD STATEMENT

The collective responsibility for the long-term success of the Group rests with GENS' Board of Directors. Recognising sustainability as integral to both business and strategy, the Board considers and deliberates over key sustainability issues and topics relevant to GENS, including climate-related risks and opportunities. In 2023 we conducted a materiality assessment exercise and the Board reviewed and approved the material sustainability matters considering the relevance and importance of these topics to GENS. The Board receives quarterly updates on sustainability-related matters, and will continue to provide guidance and oversee GENS' sustainability focus areas. The Board will also ensure the ongoing relevance of its sustainability strategy and efforts to manage key material matters, including the 2030 Sustainability Master Plan and climate-related risks and opportunities.



Tan Sri Lim Kok Thay
Executive Chairman



Tan Hee Teck
Chief Executive Officer



**Chan Swee Liang
Carolina (Carol Fong)**
Lead Independent Director



Jonathan Asherson
Independent
Non-Executive Director



Tan Wah Yeow
Independent
Non-Executive Director



Hauw Sze Shiung Winston
Independent
Non-Executive Director

◆ GOVERNANCE STRUCTURE

The framework below demonstrates how sustainability at GENS is governed, encompassing the Board, Management, and specialised functions. It leverages and capitalises on the distinct areas of responsibility and expertise within parties of the framework to bolster oversight of our sustainability agenda.

◆ BOARD OF DIRECTORS ◆

The Board maintains oversight of GENS' sustainability strategy, direction, and programmes. The Board ensures GENS continues to embed sustainability in all aspects of its operations, and adapt to shifting global dynamics, local trends, and emerging regulatory developments. Board members are updated on sustainability-related matters at every quarterly Board meeting. All board members have attended one sustainability-related training in 2022, as prescribed by Singapore Exchange Regulation.

◆ CEO ◆

The GENS CEO, who is also the Chairman & CEO of RWS, is responsible for the organisation's sustainability strategy. The CEO evaluates relevant ESG issues and opportunities, and oversees execution of corporate and business sustainability policy, strategy and goals.

◆ SUSTAINABILITY STEERING COMMITTEE ◆

The Steering Committee, co-chaired by the Chief Corporate Officer and the Senior Vice President (SVP), Sustainability, oversees and drives ESG practices across the company, taking guidance from our sustainability strategy. The Committee meets quarterly to initiate and monitor sustainability strategies to support the integration of relevant and impactful ESG practices into our business operations and corporate objectives.

◆ SUSTAINABILITY WORKING GROUPS ◆

The Sustainability Working Groups are responsible for supporting the Steering Committee in its objectives, while meeting regularly to drive the integration of sustainability in their respective business units. It comprises representatives from various business units, including, but not limited to, Human Resources (HR), Finance, Legal, Risk Management, Operations, Facility Management, and Estate Management.

◆ SUSTAINABILITY DEPARTMENT ◆

The Sustainability Department is responsible for driving sustainability efforts across GENS' operations, working closely and coordinating with respective business units and departments. The Department is led by the SVP, Sustainability, who reports directly to the GENS CEO on sustainability initiatives.

STAKEHOLDER INTEREST AND ENGAGEMENT

Gathering feedback and expertise from our stakeholders is fundamental to our business and decision-making processes, driving industry collaborations, and strategic decisions, and enhancing reporting disclosures.

Through a comprehensive stakeholder mapping exercise, we have identified key individuals and groups with significant influence and interest in our operations. Engaging in dialogues, surveys, conferences, and meetings, we strive to understand their interests and concerns while actively seeking ways to align expectations. The valuable insights gained from these engagements play a pivotal role in shaping both our sustainability management approach and the preparation of this Report, ensuring that our business activities provide lasting value while maintaining our social license to operate.

STAKEHOLDERS	KEY CONCERNS	MODE OF ENGAGEMENT	RESPONSE
Guests	<ul style="list-style-type: none"> ▣ Visiting experience and quality ▣ Value ▣ Sustainable tourism offerings ▣ Environmentally-friendly resort practices 	<ul style="list-style-type: none"> ▣ Surveys ▣ Guest feedback channels 	<ul style="list-style-type: none"> ▣ Upholding high standards of service offerings in the resort ▣ Providing timely responses to customer feedback and maintaining high net promoter scores ▣ Developing new sustainable tourism offerings, such as Singapore Oceanarium and carbon neutral Minion Land ▣ Driving sustainable advocacy, such as the Children's Biodiversity Library
Team Members	<ul style="list-style-type: none"> ▣ Job security ▣ Fair remuneration ▣ Professional development, career growth and progression ▣ Workplace safety and wellbeing ▣ Diversity and inclusion 	<ul style="list-style-type: none"> ▣ Induction programme for new employees ▣ Regular training and workshops ▣ Annual townhalls 	<ul style="list-style-type: none"> ▣ Promote a safe, inclusive, and equitable work environment ▣ Maintain close partnerships with government agencies, unions, and Institutes of Higher Learning to stay relevant with latest workforce development trends ▣ Aligned to Ministry of Manpower's Progressive Wage Mark Model ▣ Upskilling and development of team members for RWS 2.0 and launching of the e-learning platform ▣ Established the Management Associates Programme to prepare incoming graduates for managerial positions ▣ Conducted employee pulse feedback sessions during townhall ▣ Implemented the Employee Wellbeing Framework
Government, Regulators, and Trade Unions	<ul style="list-style-type: none"> ▣ Compliance with relevant laws and regulations ▣ Achieving common goals and synergies ▣ Alignment with national ambitions under the Singapore Green Plan 2030 	<ul style="list-style-type: none"> ▣ Partnerships ▣ Industry forums, summits, and workshops ▣ On-site visits ▣ Meetings and dialogues 	<ul style="list-style-type: none"> ▣ Proactive engagement with government agencies ▣ Developing policies, procedures, and practices to ensure regulatory compliance ▣ Committed to high standards and transparency of corporate governance ▣ Increasing transparency of sustainability performance and reporting

STAKEHOLDERS	KEY CONCERNS	MODE OF ENGAGEMENT	RESPONSE
Investors	<ul style="list-style-type: none"> ▣ Growth prospects of the business ▣ Operational efficiency ▣ Sustainable shareholder value ▣ Transparency on disclosures ▣ Alignment with ESG standards and corporate governance ▣ High standards of corporate governance 	<ul style="list-style-type: none"> ▣ Annual General Meeting ▣ Annual Report ▣ Annual Sustainability Report ▣ Half-yearly announcement of financial results ▣ Corporate announcements on SGXNET 	<ul style="list-style-type: none"> ▣ Embedding sustainability into business strategies to create long-term value for shareholders ▣ Providing timely and transparent disclosures on sustainability and financial performance ▣ Maintaining robust Board oversight of business and sustainability strategies and management of business sustainability impacts
Local Community and NGOs	<ul style="list-style-type: none"> ▣ Operate as an ethical, compliant, and responsible organisation ▣ Aligned with global and national expectations of a sustainable corporation ▣ Encourage responsible gaming ▣ Engage with and create positive value for local communities ▣ Promote sustainability and climate action 	<ul style="list-style-type: none"> ▣ Community programmes ▣ Regular engagement with charity organisations ▣ Responsible Gaming programmes ▣ Volunteering opportunities for team members with charities and community programmes ▣ Philanthropic donations 	<ul style="list-style-type: none"> ▣ Manage Game Play (MGP) programme ▣ CSR framework with focus on four pillars of food security, education, climate action, and local first ▣ Partnered with educational institutions and charity organisations ▣ Raising awareness of RWS' sustainability efforts through increased communications of our sustainability initiatives.
Suppliers	<ul style="list-style-type: none"> ▣ Ethical business practices ▣ Supplier Code of Conduct compliance ▣ Responsible and local sourcing ▣ Diverse supply chain ▣ Labour and Human Rights ▣ Occupational Health and Safety 	<ul style="list-style-type: none"> ▣ Active Supplier Engagement ▣ Supplier Code of Conduct ▣ Sustainable Procurement Policy and Guidelines 	<ul style="list-style-type: none"> ▣ Supplier Code of Conduct ▣ Work with suppliers to provide alternative options ▣ Developing suppliers' ESG capabilities ▣ Establish and raise standards through Sustainable Procurement Policy and Sourcing Guidelines ▣ Prioritise local businesses with a focus on SMEs and social enterprises, where feasible
Tenants	<ul style="list-style-type: none"> ▣ Guest footfall ▣ Marketing ▣ National or precinct sustainability requirements 	<ul style="list-style-type: none"> ▣ Regular engagement with tenants 	<ul style="list-style-type: none"> ▣ Ensure support for sustainability related requirements such as food waste and waste segregation points ▣ Provide clear Recommended Green Lease guidelines

MATERIALITY ASSESSMENT

Amidst the fast-evolving ESG landscape, accurate identification of material ESG matters to GENS is critical for us to understand, adapt, and align our strategy and goals with the needs of our stakeholders and our business, allowing us to forge long-term shared value together.

With the fast-evolving ESG landscape, being proactive in assessing our business' material issues every three years helps us stay abreast of the direction we set for our sustainability strategy, allowing our business to identify and adapt to key ESG issues. At the end of 2023, we engaged an external consultant to reassess our materiality topics. The reassessment process involved shortlisting a list of sustainability topics relevant to GENS - both previously identified material topics and new topics, which were evaluated by GENS internal stakeholders through a survey. The outcome was reviewed and approved by the GENS Board of Directors.

- 1 IDENTIFY**

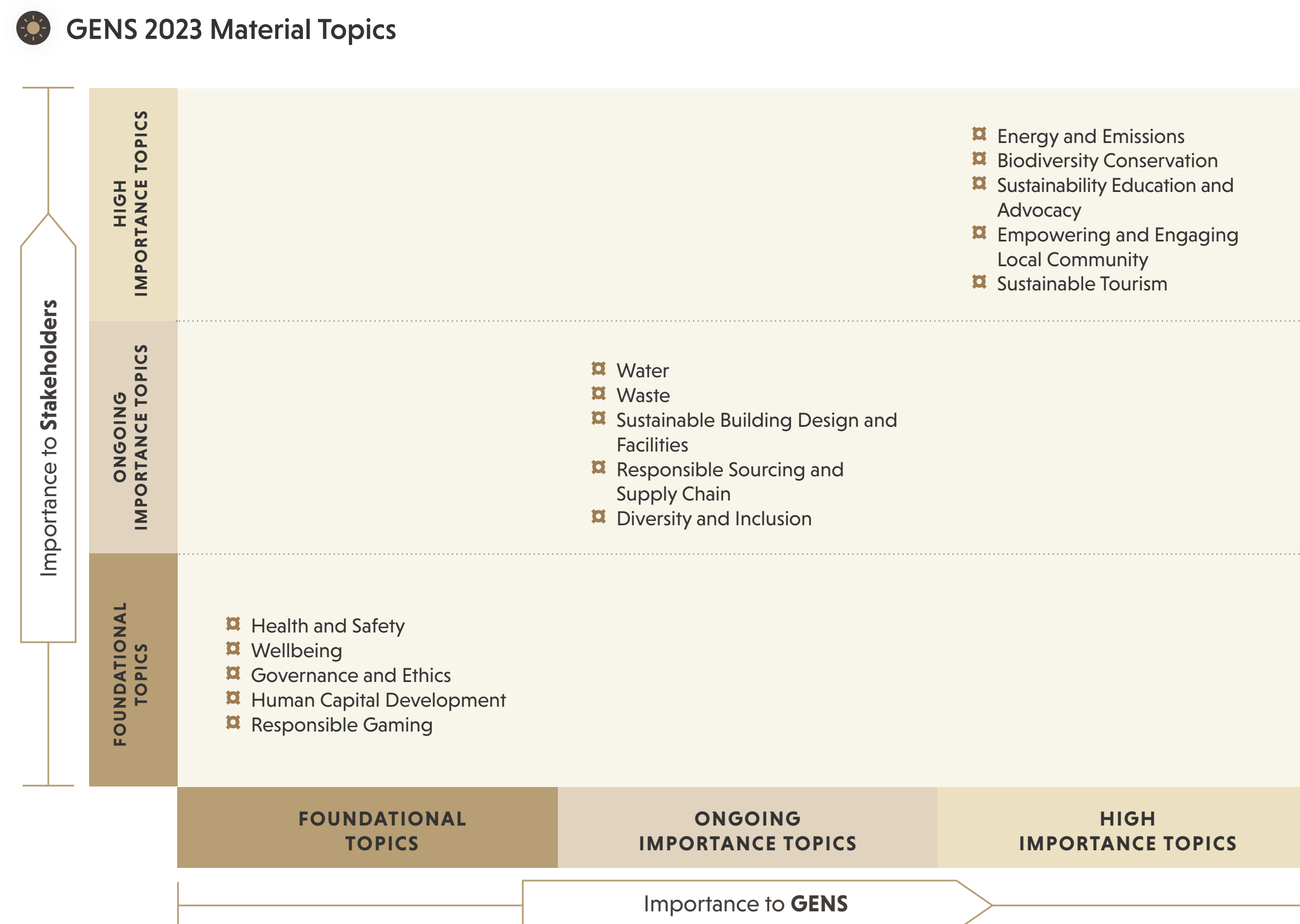
Shortlisted sustainability topics via:

 - ▣ Current sustainability assessment
 - ▣ Research on ESG trends, guest expectations, regulator and investor requirements
 - ▣ Peer review and benchmarking
- 2 ALIGN**

Conducted stakeholders' engagement to gather insights through:

 - ▣ Surveys sent out to senior management
 - ▣ External stakeholder interests and concerns garnered from the company's engagement channels were also considered
- 3 FINALISE**
 - ▣ Collated and analysed survey results
 - ▣ Shortlisted topics and categorised material topics into varying levels of importance
 - ▣ Finalised list of material sustainability topics
- 4 APPROVE**

Presented findings and prioritised material topics to the senior management and Board of Directors for approval



Through this materiality assessment exercise, we identified 15 ESG topics that are relevant to our business. These 15 material topics have been classified into 3 categories to reflect their varying level of importance to GENS and its key stakeholder groups. These categories have also been renamed to better represent the significance of these material topics to GENS.

These 15 topics are classified into three categories:

High Importance Topics

Topics that are of the highest level of importance for our business and stakeholders, which are prioritised in our sustainability strategy. These topics form the focus of our sustainability strategy in the upcoming year, with targets and management frameworks prioritised for establishment.

Ongoing Importance Topics

Ongoing importance topics pertains to subjects that consistently contribute to the sustainable growth and development of our business. These topics are integral to our long-term success and are continually monitored to ensure that we stay attuned to their evolving dynamics.

Foundational Topics


Foundational topics represent the bedrock upon which our business operates safely and responsibly. As the cornerstone of our business endeavours, foundational topics encompass areas such as ethical practices, compliance with regulations, and the cultivation of a positive organisational culture. By prioritising these foundational aspects, we establish a solid framework that supports our business's overall sustainability and ensures our actions align with the values and principles that define our corporate identity.

◆ MATERIAL TOPICS

Through our recent materiality reassessment exercise and extensive discussions, we identified cybersecurity as a crucial emerging topic gaining prominence in the ESG field and throughout our value chain. While already integrated into our system security processes, the reassessment elevated their status as a material topic, emphasising their significance within our company.

Through the materiality assessment, we have identified 15 material topics, of which 5 are considered most material to the company.

The table below delineates the 5 “High Importance” material topics and their respective significance to our business.

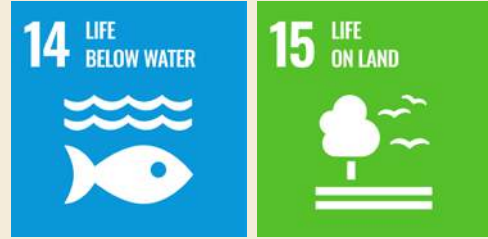
MATERIAL TOPICS (HIGH IMPORTANCE)	IMPACT TO BUSINESS	OUR RESPONSE
<p>Energy and Emissions</p> 	<p>Energy runs through the core of our business, driving both our operations and guest satisfaction. However, it also stands as our primary source of greenhouse gas emissions. Consequently, our ongoing commitment revolves around continually reducing and optimising our energy consumption, with a focus on decarbonisation. This commitment is a crucial step in our journey toward transforming into a carbon-neutral destination.</p>	<p>We are on track to achieve our 2030 Sustainability Master Plan goal to reduce the Group’s carbon emission intensity by 30% based on Gross Floor Area (GFA). This year, our emphasis has been on:</p> <ul style="list-style-type: none"> ▣ The installation and activation of 12 new solar PV sites on the roof top of Universal Studios Singapore, RWS hotels and Pandan Gardens ▣ Exploration of other renewable energy sources and completion of Tidal Turbine trial at Sentosa Boardwalk ▣ Completion of Phase 1 Building Management System implementation, with the installation of 104 units of Variable Speed Drives (VSD) <p>For more information, please visit ‘Energy and Emissions’</p>

MATERIAL TOPICS (HIGH IMPORTANCE)

IMPACT TO BUSINESS

OUR RESPONSE

Biodiversity Conservation



With S.E.A. Aquarium as a core business within RWS, we recognise its importance to advancing research and conservation efforts while education and raising awareness on the importance of biodiversity. Within RWS, we also actively preserve a coastal forest located next to Equarius Hotel and Beach Villas, which provides a luxurious stay near nature for guests.

Throughout the year, our focus has been on monitoring terrestrial forests, safeguarding marine biodiversity, and fostering collaborative research and conservation partnerships.

The RWS-NUS Living Laboratory achieved a significant milestone with a successful biodiversity survey and expedition spanning Singapore’s Southern Islands and Sentosa’s public lagoons. Notably, the programme made strides in urchin larval culture training, a vital element of the Rewilding programme aimed at recovering vulnerable marine species in Singapore’s waters. Looking ahead, the partnership will delve into marine mammal biology and cognition while exploring the therapeutic value of nature within S.E.A.A.’s exhibits in the upcoming year.

Other key achievements also include a coral RFID tagging initiative in collaboration with the NUS Tropical Marine Science Institute (TMSI) and the National Park Board (NParks), the submission of a coral master plan proposal, and the establishment of a pilot mangrove nursery to identify optimal conditions for growing local mangrove species.

As part of the RWS 2.0 expansion plan, the S.E.A. Aquarium will undergo a transformation into the Singapore Oceanarium (SGO). This evolution will see the addition of a new Research and Learning Centre (RLC), enhancing our capacity for marine research and conservation.

For more information, visit [‘Biodiversity Conservation’](#)

Sustainability Education and Advocacy



Successful sustainability initiatives rely on effective communication and outreach, fostering collaboration through raising awareness, sharing knowledge, and providing guidance. Fostering a sustainability mindset in guests and team members not only benefits the environment but also enhances our business to create positive value.

We adopted a comprehensive strategy to drive Sustainability Education and Advocacy among both internal and external stakeholders.

Public – the introduction of volunteer programmes like Docents and Ocean Advocates are testament to RWS’ commitment to engaging the public in substantive marine conservation initiatives, creating a ripple effect of positive change. Through Children’s Biodiversity Library by S.E.A. Aquarium, we aim to inspire and nurture children’s interest in marine biology and conservation.

Customers - we provide resources such as recycling bins and refillable carafes in all hotel rooms to encourage guests to participate in being more sustainable. We also raise awareness of sustainable initiatives such as responsible food sourcing by indicating in menus if the dish has ingredients sourced from sustainable or local sources.

Employees - we implemented of a mandatory Sustainability 101 e-learning module, a resort wide planting exercise in conjunction with Earth Day, and a Food Waste programme in collaboration with Ngee Ann Polytechnic students.

Tenants - a targeted approach has been adopted to influence tenants positively which includes tenant green lease guidelines, waste management training and workshops.

For more information, visit [‘Sustainability Education and Advocacy’](#)

MATERIAL TOPICS (HIGH IMPORTANCE)

IMPACT TO BUSINESS

OUR RESPONSE

Empowering and Engaging Local Community



As one of the largest employers in Singapore, we recognise the significance of the impact that we can have on the local community. We remain committed to giving back and creating positive social impact, especially to the underserved communities and the environment. We do this through our corporate social responsibility framework, which was refreshed in 2021, designed to uplift the local community by supporting 4 social causes:

1. Food Security
2. Education
3. Climate Change
4. Support Local

1. Food Security

About 1 in 10 Singapore households lack sufficient and consistent access to food, and with rising costs of living, RWS is committed to providing equitable access to fresh and nutritious food, driven primarily through its RWS Eat Well initiative in partnership with Food from the Heart (FFTH).

2. Education

Every youth should have the resources and social capital to take charge of their own future. Through mentorship, RWS will be focused on uplifting youths through sharing opportunities and lived experiences of our diverse workforce. Furthermore, through Children’s Biodiversity Library by S.E.A. Aquarium, we aim to inspire and nurture children’s interest in marine biology and conservation.

3. Climate Action

RWS is active in engaging communities to take action for the planet. Aside from inspiring awe for planet Earth through the Children’s Biodiversity Library by S.E.A. Aquarium, RWS volunteers also walk the talk with regular clean-up sessions.

4. Supporting local

In recognition of our effort to support local farmers, RWS has been accorded Farm-to-Table Recognition (Highest Tier) by Singapore Food Agency. RWS activates spaces and platforms to drive attention to local enterprises within and beyond the resort such as Social Enterprise sales at Hotel Ora and S.E.A. Aquarium retail stores.

For more information, visit '[Empowering and Engaging Local Community](#)'

Sustainable Tourism



As the demand for sustainable tourism rises, stakeholders are cautious about potential misinformation and greenwashing. We benchmark and align ourselves with global standards to ensure transparency and credibility. This approach not only holds us accountable but also reinforces our position as a global leader in sustainable tourism.

Sustainability is interwoven into every part of our stakeholder and value chain. Not only do we run our front-facing business as sustainably as we can, but we also try to involve the suppliers of our business as well, evident through our Supplier Code of Conduct, to ensure responsible and sustainable sourcing. We also actively engage in discussions and initiatives with our Island Partners to drive sustainable tourism on an island-wide scale. For example, we contributed to the development of a Disposables Playbook and an island-wide carbon profiling exercise.

RWS was the first in the world to be certified to the Global Sustainable Tourism Council (GSTC) Destination Criteria and GSTC Industry Criteria for Hotels and the Events Industry Council’s 2022 Sustainable Events Standards Platinum certification for Venue.

This year, continuing with the lead, all 7 of our hotels were also awarded the Singapore Hotel Sustainability Award by the Singapore Hotel Association, and we were awarded the Sustainability Initiative of the Year title at the Singapore MICE Awards. RWS achieved the WELL Health and Safety Rating for 10 of our properties, and Equarius Hotel is the first hospitality property in Singapore to achieve the WELL V2 Gold Standard certification.

SUSTAINABILITY FRAMEWORK



SUSTAINABILITY VISION

To be a global leader in sustainable tourism



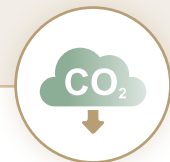
SUSTAINABILITY MISSION

To achieve carbon neutrality by 2030 and create positive socioeconomic impact

◆ PLANET ◆

ALIGN OUR BUSINESS TO A LOW CARBON AND CIRCULAR ECONOMY

Master Plan Core Focus



Decarbonisation



Preserving Nature



Greening Infrastructure and Transport

Material Topics

- ☒ Energy and Emissions
- ☒ Water
- ☒ Waste
- ☒ Sustainable Building Design and Facilities
- ☒ Biodiversity Conservation
- ☒ Responsible Sourcing and Supply Chain



◆ PEOPLE ◆

CREATE POSITIVE SOCIOECONOMIC IMPACT FOR OUR STAKEHOLDERS

Master Plan Core Focus



Inclusive Community and Industry



Nurture Future-Ready Workforce

Material Topics

- ☒ Diversity and Inclusion
- ☒ Wellbeing
- ☒ Human Capital Development
- ☒ Empowering and Engaging Local Community
- ☒ Sustainability Education and Advocacy
- ☒ Health and Safety



◆ BUSINESS ◆

DRIVE SUSTAINABLE TOURISM THROUGH SUSTAINABLE OFFERINGS AND RESPONSIBLE BUSINESS PRACTICES

Master Plan Core Focus



Responsible Business Practices



Conscious Consumption

Material Topics

- ☒ Sustainable Tourism
- ☒ Governance and Ethics
- ☒ Responsible Gaming



2023 SUSTAINABILITY MASTER PLAN

Guided by our Sustainability Framework, the Sustainability Master Plan is a strategic blueprint that outlines our ambitious goals and represents the next bound in our journey to achieve **carbon neutrality** by 2030 and create positive **socio-economic impact**.

◆ PLANET ◆

Decarbonisation

- Reduce carbon emission intensity by 30%¹
- Reduce intensities of energy consumption and municipal water withdrawal by 30%, and operational waste-to-landfill by 50%²
- Quadruple renewable energy and procure from low carbon sources
- Collaborate on precinct-level decarbonisation solutions
- Institute-industry research and collaboration on sustainability and climate resilience
- Supply chain engagement and ESG programmes for key suppliers
- Responsible sourcing for material categories

Preserving Nature

- Implement forest conservation management plan which includes restoration and protection of flora and fauna
- Contribute to the restoration of critically endangered marine species within protected areas in the region to conserve and enhance biodiversity
- Leverage nature-based carbon offsets to support the protection/restoration of peatlands, mangroves

Greening Infrastructure and Transport

- Green 75% of buildings³
- Integrate sustainability principles and innovation into RWS 2.0 expansion build
- Achieve 100% electric transportation
- Quadruple EV charging stations

◆ PEOPLE ◆

Inclusive Community and Industry

- Exceed 500,000 in cumulative volunteer hours to positively impact the community
- Develop long-term partnerships to engage and empower the community and to promote sustainability advocacy and education
- Drive behaviour change through education, outreach and immersive public programmes
- Support local businesses with more than 90% biddable spend

Nurture Future-Ready Workforce

- Adopt sustainable human resources management where we advance and promote equity, wellness and development
- Nurture future-ready, environmentally and socially conscious workforce

◆ BUSINESS ◆

Responsible Business Practices

- Take action on climate change risk and mitigation
- Transparency and disclosure in alignment with ESG rating standards
- Be a leader in responsible marketing, policy, management and programmes

Conscious Consumption

- Adopt global standards for sustainable travel and tourism
- Promote sustainable visitor programmes, experiences and education

¹ 2015 as the baseline year. Goal applies to Scope 1 and 2 emissions

² 2015 as the baseline year. GENS was fully operational in 2015

³ By GENS Gross Floor Area (GFA)



PERFORMANCE TRACKING TABLE

The table below tracks the 2030 goals set out in the Sustainability Master Plan and progress achieved for FY2023.

CATEGORY	2030 GOAL	2023 PERFORMANCE	STATUS
◆ PLANET			
Decarbonisation	Reduce carbon emission intensity by 30% ¹	<ul style="list-style-type: none"> 29% reduction in carbon emission intensity 32% reduction in electricity consumption intensity 47% reduction in potable and NEWater consumption Completed phase 1 Building Management System implementation 	
	Reduce intensities of energy consumption and municipal water withdrawal by 30%, and operational waste-to-landfill by 50% ²	<ul style="list-style-type: none"> 37% reduction in operational waste-to-landfill intensity 	
	Quadruple renewable energy and procure from low carbon sources	<ul style="list-style-type: none"> Completed installation and activation of solar energy across 12 sites on RWS Tidal Turbine installed and active, and performance data is being monitored 	
	Precinct-level decarbonisation solution collaboration	<ul style="list-style-type: none"> Pledged support to the Sentosa Disposable Policy Completed Precinct-level carbon profiling exercise Completed Precinct-level renewable energy stocktake 	
	Institute-Industry Research and Collaboration on sustainability and climate resilience	<ul style="list-style-type: none"> Pilot expedition to conduct biodiversity survey in Singapore Southern Islands and Sentosa public lagoon White Salmac sea urchin larval culture and seagrass cultivation at St. John's Island National Marine Laboratory 	
	Supply chain engagement and ESG programmes for key suppliers	<ul style="list-style-type: none"> Completed pilot supplier engagement programme on GHG emission tracking and reporting Onboarded top 3 key material suppliers on our ESG data management platform to assist in monitoring their carbon footprint 	
	Responsible sourcing for material categories	<ul style="list-style-type: none"> First of 4 companies in Singapore to be awarded Highest Tier for Farm-to-Table Recognition Programme for supporting local farmers Increased sustainable sourcing (e.g. 80% of resort-wide cleaning agents are eco-friendly) 	
Greening Infrastructure and Transport	Green 75% of Building (by Gloss Floor Area)	<ul style="list-style-type: none"> Pandan Gardens Green Mark Platinum Zero Energy Building Achieved Green Mark status for 67% of GENS GFA 	
	Integrate sustainability principles and innovation into RWS 2.0 expansion build	<ul style="list-style-type: none"> First in Singapore Hospitality sector to achieve WELL Health and Safety and WELL V2 Gold Standard Committed to Green Mark Platinum and SLE requirements for RWS 2.0 redevelopments Committed to BCA Zero Energy Building for upcoming Minion Land attraction Committed Research and Learning Centre (RLC) as carbon neutral Engaged environmental sustainability consultants to integrate sustainability principles for RWS 2.0 expansion 	
	100% electric transportation	<ul style="list-style-type: none"> Piloted EV shuttle bus for staff Achieved 96% electric buggies Commissioned 10 more Hybrid MPVs into our limousine fleet 	
	Quadruple EV charging stations	<ul style="list-style-type: none"> Installed 6 new EV fast chargers and 4 EV car sharing lots, bringing the total to 15 chargers and 8 sharing lots 	

¹ 2015 as the baseline year
² Exclude construction waste

Preserve Nature	Preserve 2.9 hectares of forest and implement forest conservation management plan which includes restoration and protection of flora and fauna	<ul style="list-style-type: none"> ▣ <i>Bhesa robusta</i> tree achieved NParks National Heritage Tree status ▣ Completed bird survey in 2.9ha preserved forest to monitor biodiversity, assess ecosystem health, and informing conservation and management strategies 	ON TRACK
	Contribute to the restoration of critically endangered marine species within protected areas in the region to conserve and enhance biodiversity	<ul style="list-style-type: none"> ▣ Completed 2 projects under the Coral Triangle Biodiversity Conservation and Rewild programme under RWS-NUS Living Laboratory ▣ Participated in outreach events at Asian Dive Expo 2023, the Aquatic Garden and Asia Show 2023, and the quadrennial Asia-Pacific Coral Reef Symposium 2023 ▣ Completed a feasibility study on Coral RFID tagging programme ▣ Completed set up of 2 pilot mangrove nurseries in resort to support future mangrove restoration efforts 	ON TRACK
	Nature-based carbon offsets to support the protection/ restoration of peatlands, mangroves and rainforests	<ul style="list-style-type: none"> ▣ Commenced an internal evaluation on low-carbon import and supply (mid to long term) 	IN PROGRESS
◆ PEOPLE			
Build Inclusive Community and Industry	Exceed 500,000 in cumulative volunteer hours to positively impact the community	<ul style="list-style-type: none"> ▣ 473,558 cumulative volunteer hours from 2010 to 2023 ▣ Over \$1.2million in monetary and in-kind donations for our CSR events 	ON TRACK
	Long term partnership to engage and empower the community and to promote sustainability advocacy and education	<ul style="list-style-type: none"> ▣ Contributed to food packing and committed \$300,000 over 3 years to Food From The Heart initiative ▣ Participated in Project Belanja contributing monetary donations to provide meals for underprivileged families 	ON TRACK
	Drive behaviour change through education, outreach and immersive public programmes	<ul style="list-style-type: none"> ▣ Committed \$1 million to National Library Board to launch Children's Biodiversity Library at Central Public Library ▣ Started an Ocean Advocates Programme Outreach Programme ▣ Started Sentosa Coastal Trial Citizen Science Volunteer Programme to conduct biodiversity survey 	ON TRACK
	Support local business with more than 90% biddable spend	<ul style="list-style-type: none"> ▣ 86% of suppliers engaged are local suppliers ▣ Recognised as "Highest Tier" on the Singapore Food Agency (SFA) Farm-to-Table Recognition Programme 	ON TRACK
Nurture Future Ready Workforce	Adopt sustainable human resources management where we advance and promote equity, wellness and development	<ul style="list-style-type: none"> ▣ Implemented a comprehensive Wellbeing Framework that encompasses key pillars: Physical, Social, Mental and Financial to cultivate a healthier, more engaged and highly productive workforce ▣ Awarded the Progressive Wage Mark by Ministry of Manpower ▣ Awarded Best Employer Award 2023 by Singapore Tourism Board 	ON TRACK
	Nurture future ready, environmental and social conscious workforce	<ul style="list-style-type: none"> ▣ Collaborated with Ministry of Education on with schemes such as "Teachers Work Attachment Plus" to support the industry connection ▣ G.U.E.S.T framework launched to share with TMs about the new service language that RWS 2.0 will be adapting ▣ Job Rotation Programme for Assistant Vice President and above 	ON TRACK
◆ BUSINESS			
Responsible Business Practices	Transparency and disclosure in alignment with ESG rating standards	<ul style="list-style-type: none"> ▣ Completed TCFD risk and opportunity disclosure and scenario analysis ahead of regulation ▣ Completed ESG disclosure via CDP and participated in ESG ratings such as MSCI and Sustainalytics ▣ Completed Internal and External assurance for Sustainability Report 	ON TRACK
	Climate change risk and mitigation	<ul style="list-style-type: none"> ▣ Completed TCFD risk and opportunity disclosure and scenario analysis ahead of regulation ▣ Integrated Environment and Climate Risks in Enterprise Risk Register process 	ON TRACK
	Leader in responsible marketing, policy, management and programmes	<ul style="list-style-type: none"> ▣ Achieved highest RG Check accreditation score worldwide 	ON TRACK
Conscious Consumption	Adopt global standards for sustainable travel and tourism	<ul style="list-style-type: none"> ▣ Obtained global certifications (GSTC, EIC, WELL) 	ON TRACK
	Sustainable visitor programmes, experiences and education	<ul style="list-style-type: none"> ▣ Launched "Sustainability in Motion" tour at S.E.A. Aquarium ▣ Launch of Children's Biodiversity Library by S.E.A. Aquarium at Central Public Library 	ON TRACK



PLANET

CARE FOR OUR PLANET

- ◆ ENERGY AND EMISSIONS
- ◆ WATER
- ◆ WASTE
- ◆ SUSTAINABLE BUILDING AND FACILITIES
- ◆ BIODIVERSITY CONSERVATION
- ◆ RESPONSIBLE SOURCING AND SUPPLY CHAIN

ENERGY AND EMISSIONS

Human activities, principally through emissions of greenhouse gases, have unequivocally caused global warming, with global surface temperature reaching 1.1°C above 1850–1900 in 2011–2020. The AR6 Synthesis Report from the Intergovernmental Panel on Climate Change (IPCC) highlights that unsustainable energy use and consumption patterns persist as major contributors to global greenhouse gas emissions¹. This has resulted in more unpredictable extreme weather patterns globally. Just in 2023, scientists confirmed that this has been the hottest year on record caused by anthropogenic activities². At GENS we recognise the severity of this threat to the planet and we are resolute in our commitment to drive decarbonisation and energy efficiency across our businesses.

◆ OUR APPROACH

Given that energy constitutes the most significant source of emissions in our operations, our primary focus is on addressing energy consumption and its emissions. By prioritising energy-related initiatives, we aim to not only enhance the sustainability of our operations but also contribute significantly to reducing our overall carbon footprint.

Our approach can be summed up as follows:

1 Drive energy efficiency and usage reduction

We drive energy efficiency and consumption reduction through equipment upgrades, process improvements, and the implementation of energy efficient and decarbonisation technologies.

2 Accelerate renewable energy solutions

We commit to increase our adoption of renewable energy by expanding the current solar capacity across the resort and explore and transition to alternative low carbon sources.

3 Adopt innovative energy solutions

We actively collaborate with industry partners to adopt technology and innovation to drive decarbonisation and testbed new solutions.





◆ SINGAPORE'S FIRST LARGE SCALE CLOUD-BASED BUILDING MANAGEMENT SYSTEM ◆

RWS and Honeywell entered a strategic collaboration to implement Singapore's first large-scale, cloud-based building management system (BMS). The new system will equip RWS' 49-hectare resort with smart control of its building systems using dynamic energy optimisation, fault-detection diagnostics and predictive maintenance. Honeywell will also integrate RWS' building management system with lifts, escalators, lighting, and fire detection systems to deliver comprehensive oversight of the resort's building operations. This will include installation of IoT-connected sensors that will track and reduce the components' energy consumption.

The smart dynamic energy optimisation will monitor and control settings in real time to achieve up to 4GWh of energy savings annually for RWS, equivalent to the consumption of over 944 four-room HDB flats' annual energy usage³. The company's fault-detection diagnostics & predictive maintenance solutions will maintain 24/7 surveillance of building systems, analysing large amounts of data to provide real-time, automated troubleshooting and operational insights on energy consumption trends. To date, 104 Variable Speed Drives (VSD) has been installed across our resort's facilities which monitors and adjust supplied voltage to cater to periods of reduced load resulting in better energy consumption efficiency. Project is on track to be completed by end 2024.

Honeywell and RWS will also jointly develop the property's centralised command centre into an open-architecture showcase to encourage industry wide adoption of these system-agnostic solutions.

◆ KEY HIGHLIGHTS ◆

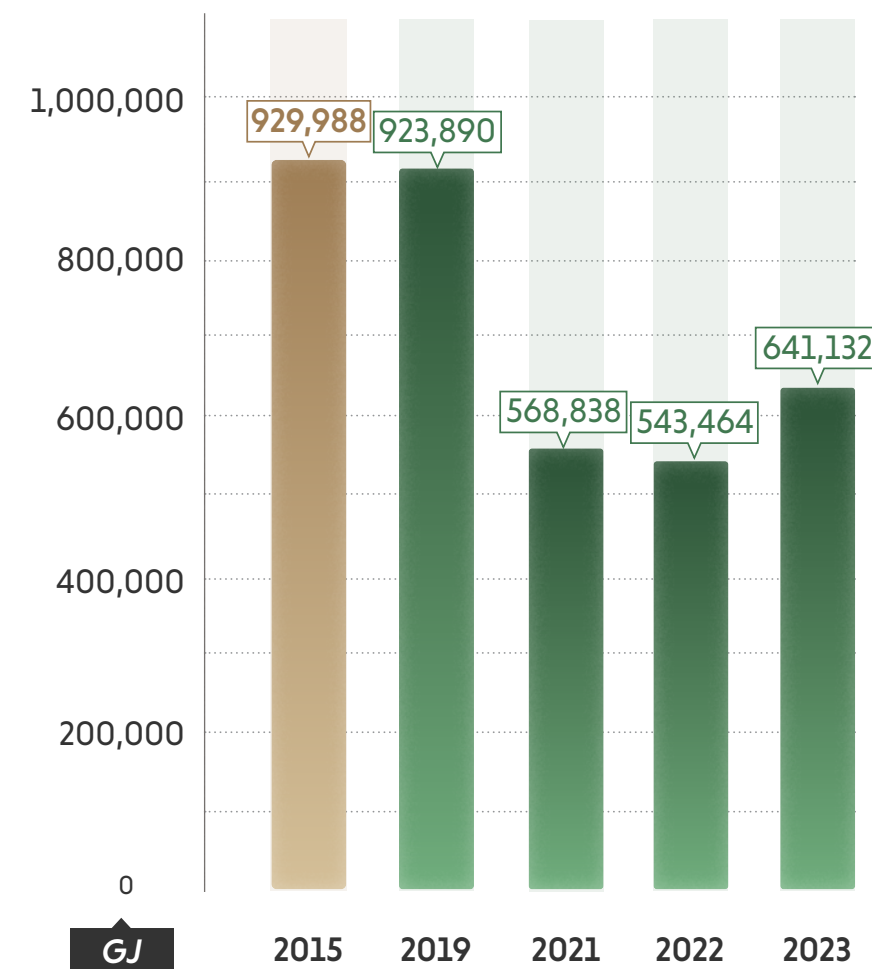
 <p>32% reduction in energy consumption intensity from 2015 baseline</p>	 <p>4x Our solar network through 12 new solar panel sites</p>
 <p>1st phase completed for Building Management System installation</p>	 <p>1st in Asia bi-directional tidal turbine on trial installed under Sentosa Boardwalk</p>

¹ Extracted from AR6 Synthesis Report from the IPCC

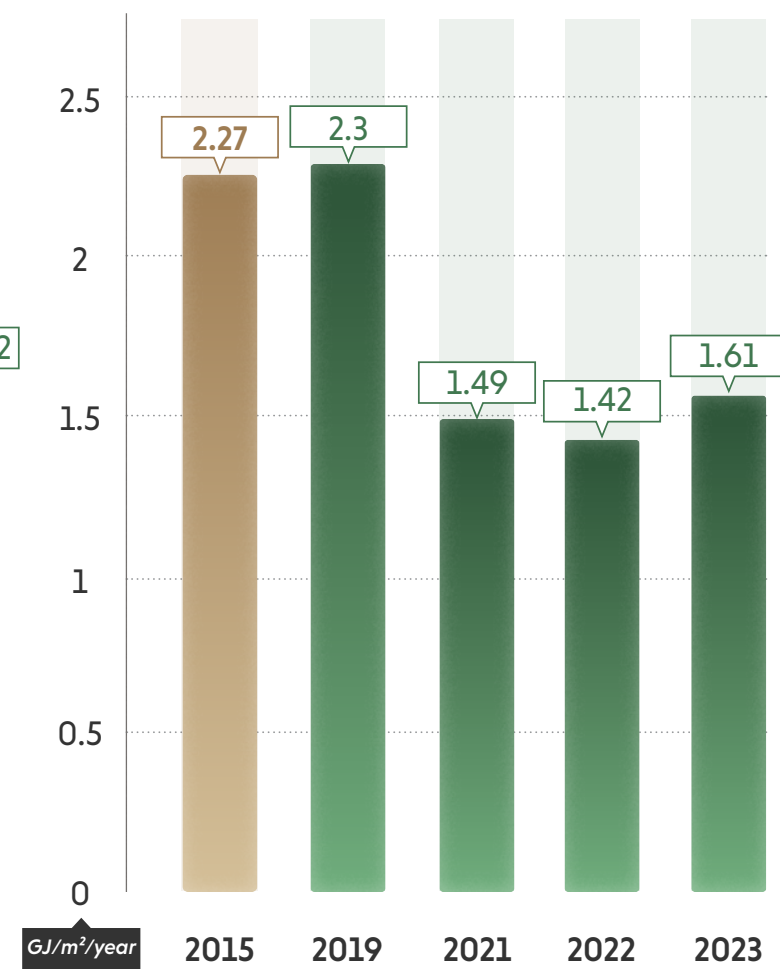
² Extracted from a United Nation news report

³ Based on national average of 4,239.6 kwh/ year as of Jun 2023, as released by Energy Market Authority at this time of publication

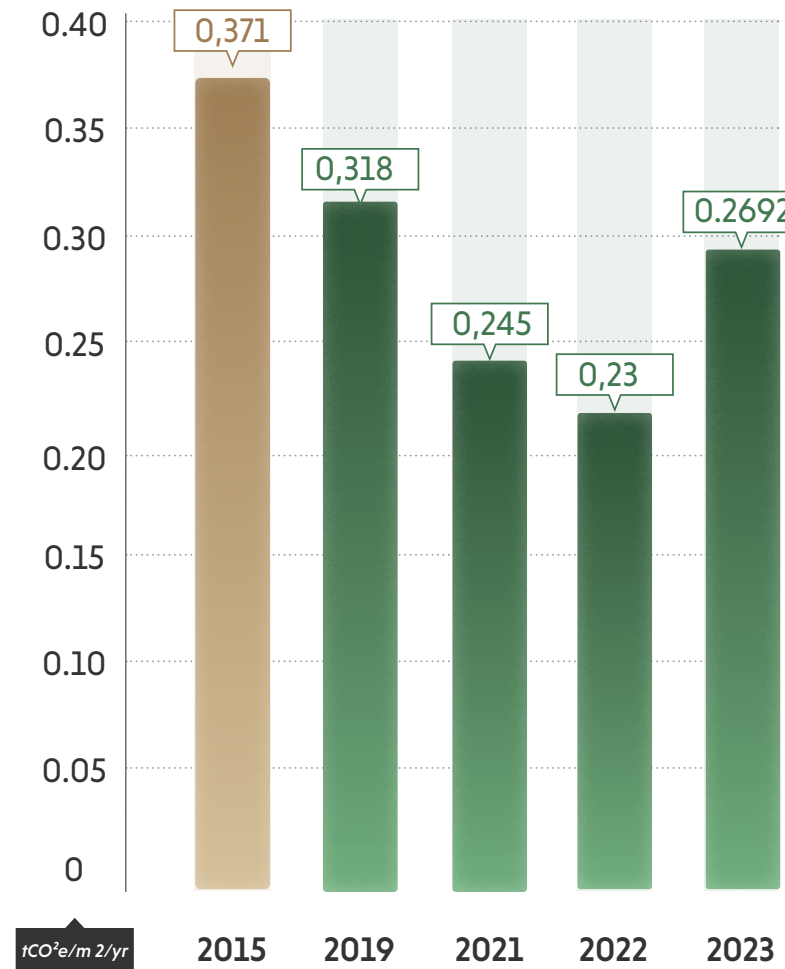
⚡ Energy consumption



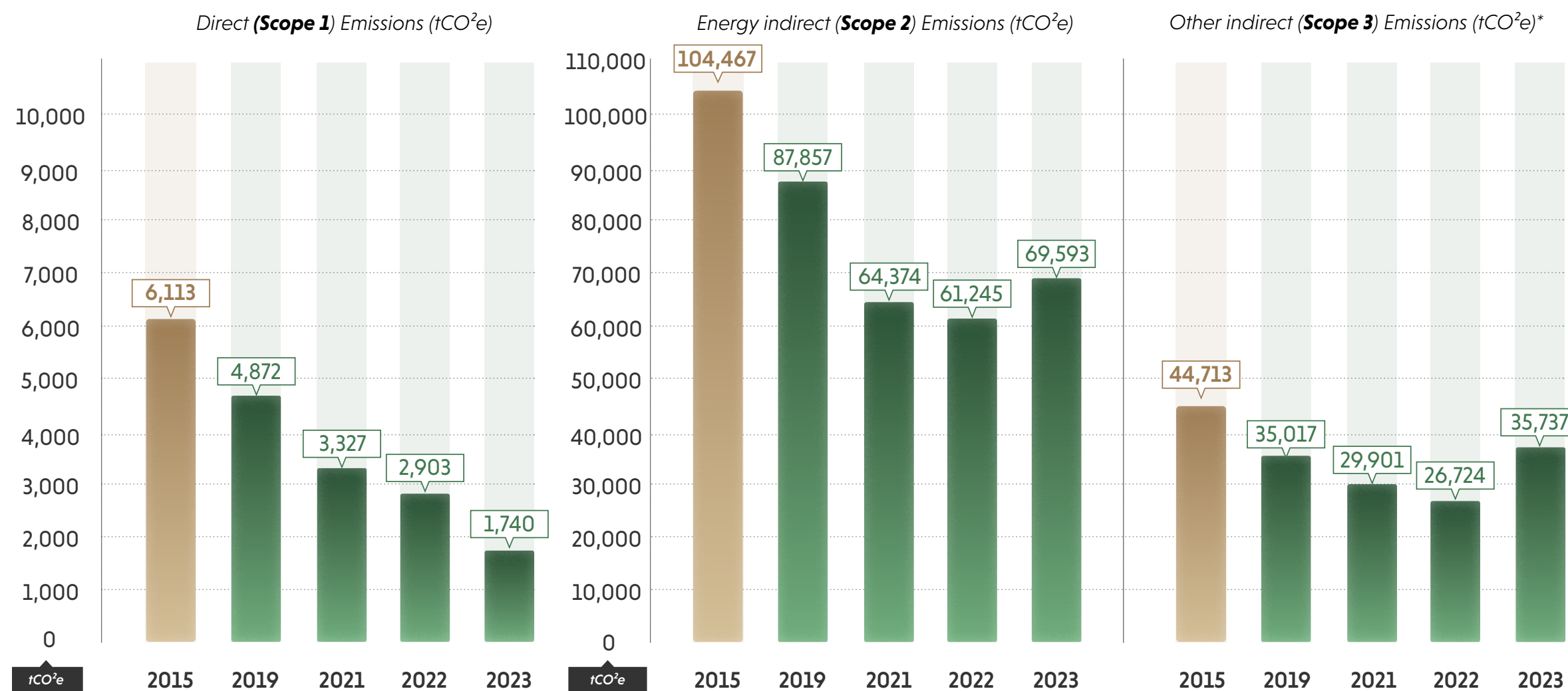
⚡ Energy consumption intensity



🌿 GHG emissions intensity



🌿 GHG emissions



* Only encompasses 7 categories of Scope 3 emissions, see Performance Tracking Table in Appendix

◆ OUR PROGRESS

Since the resort achieved full operational status in 2015, we have successfully reduced both carbon emission intensity and energy consumption intensity by 29%. Despite experiencing a 13% increase in energy consumption intensity compared to the previous year, mainly due to heightened operational levels as visitorship steadily recovers from the impact of the COVID-19 pandemic, our current energy consumption intensity remains 31% lower than the pre-COVID levels of 2019.

Renewable Energy Adoption

Quadrupling our Solar network

Throughout 2022 and 2023, we have successfully deployed an additional 12 solar panel sites across RWS and Pandan Gardens warehouse. This expansion has quadrupled GENS' existing solar capacity, solidifying our position as a leading solar installation site in Singapore's hospitality sector. Our efforts in 2023 focused on integrating these solar photovoltaic cells into our electrical grid. Once fully operational, the solar panels across our properties can generate up to 3.5 GWh of energy annually, equivalent to powering almost 820 4-room HDB flats every year. A noteworthy achievement is the full activation of solar panels at our Pandan Gardens warehouse, which has been certified as Zero Energy Building by the Building and Construction Authority (BCA).

Tidal Turbine Trial

To enhance RWS' renewable energy portfolio, a feasibility trial was initiated in collaboration with Singapore-based company, Bluenergy Solutions, to harness energy from tidal current flows beneath Sentosa's Boardwalk. This initiative marks a significant milestone as Asia's first bi-directional tidal turbine installation beneath a bridge, effectively converting the natural tidal rhythm into a sustainable energy source. Engineered to generate power from both the ebb and flow of tides, the tidal turbine provides uninterrupted energy production 24 hours a day. The ongoing feasibility study is dedicated to assessing the turbine's efficiency, resilience, and energy production capabilities. Should the findings prove favourable, the project will undergo expansion to incorporate additional turbines, to increase its renewable energy generation capacity.

OUR SOLAR PANELS, SPANNING ACROSS MORE THAN THE SIZE OF 2 FOOTBALL FIELDS, GENERATES UP TO 3.5GWH OF ENERGY ANNUALLY, EQUIVALENT TO 820 4-ROOM HDB FLAT'S ANNUAL ENERGY USAGE



Electrification of Transport



EV buggy recharging with our carpark's EV chargers

Driving Energy Efficiency



High efficiency District Cooling Plant

EV Buggies

2023 saw an expansion of electric-powered vehicles within RWS' transport fleet. We have added 9 more battery-powered buggies into our buggy fleet, bringing our total electrified buggies up to 110 out of our 114 buggies, and have also recruited 10 more MPVs into our hybrid limousine fleet. Furthermore, we have started deploying an electric-powered bus to ferry guests and staff in and out of RWS as a trial. As of 2023, this bus has made an estimate of 3,400 trips, shrinking our transportation-related carbon footprint by about 5 tCO₂e. If this trial proves feasible, we will gradually replace all shuttle buses with electric-powered ones during the next contract renewal.

Electric Vehicles Charging Stations

As Singapore moves towards a diesel-car-free movement economy, the public is further incentivised to switch to electric or hybrid-powered vehicles. Hence, to cater to the growing demand of electric vehicles, and hence the requirement of charging ports, we have installed additional charging ports within RWS' car parks. A total of 6 additional charging ports have been installed, alongside 4 EV car sharing lots, bumping up the total to 15 charging ports and 8 EV car sharing lots.

District Cooling Plant Upgrade and Expansion

The District Cooling Plant (DCP) is one of the major cornerstones in our pursuit of sustainability, offering a marked improvement in efficiency compared to traditional chiller systems. Unlike individual chillers, which operate independently for each building or facility, the DCP consolidates cooling efforts in a centralised manner. This approach allows for economies of scale, optimising the overall energy consumption and resource utilisation.

DCP 1.0 - In effort to drive further energy efficiency, we upgraded 3 existing chillers under the DCP 1.0 plant. The upgraded chillers employ advanced technologies that enhance the cooling process to further increase efficiency by 6.8% and uses environmentally friendly refrigerants to reduce our carbon footprint.

DCP 2.0 - In addition to that we completed installation of a new chiller plant (DCP 2.0) to cater for RWS 2.0 expansion plans. Currently undergoing testing, the plant is scheduled to commence supply by March 2024. Building on the success and comprehensive audit of DCP 1.0, which yielded valuable insights into its efficiency, we will leverage these lessons to fine-tune DCP 2.0 for even greater energy efficiency.

LOOKING FORWARD

We have embarked on several ambitious projects to push the boundaries of decarbonisation. We aspire to use these initiatives as compelling industry showcases, setting a precedent for others to follow.

• Thermal Energy Storage

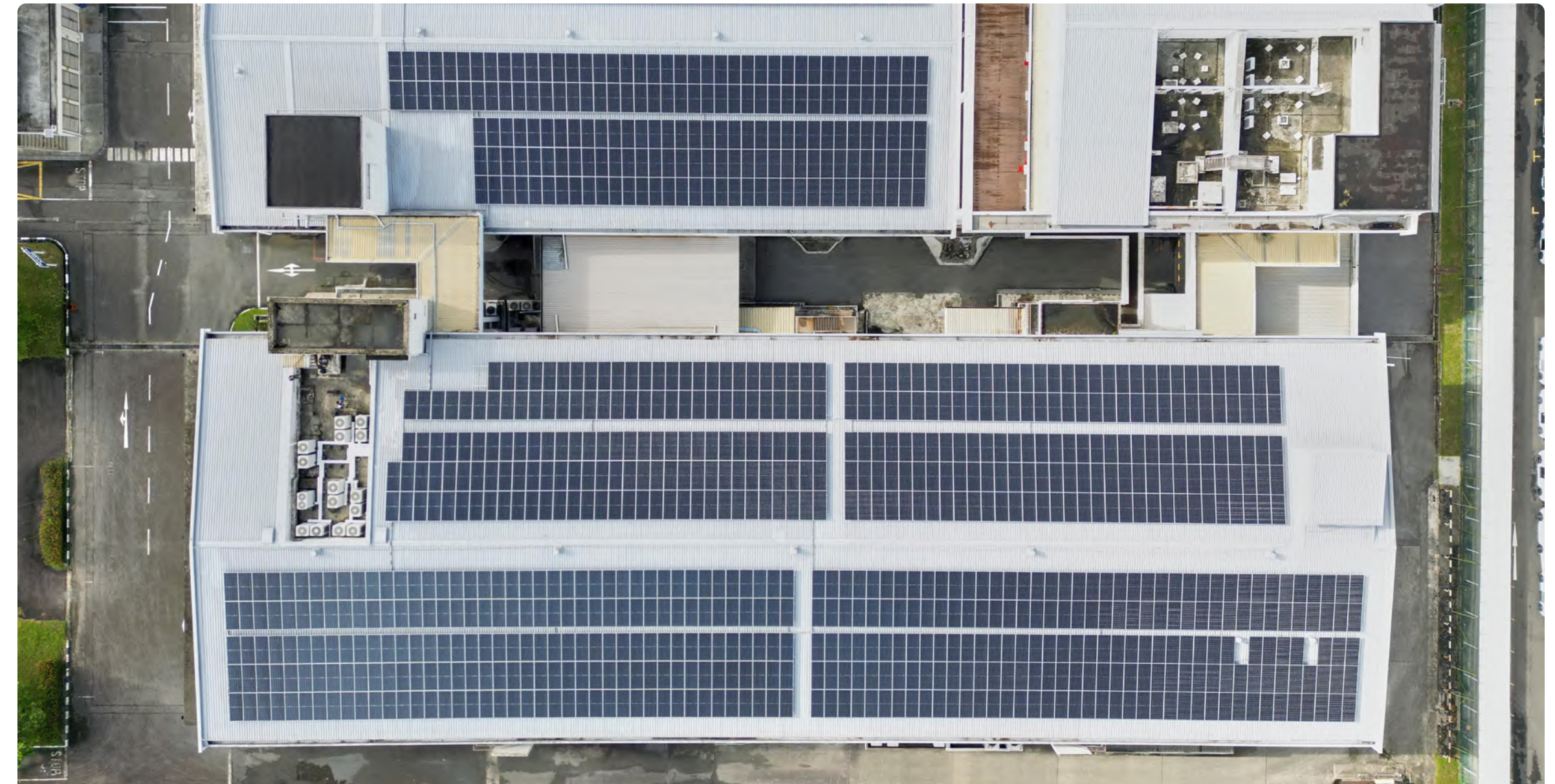
Building on the successful Thermal Energy Storage (TES) feasibility study conducted last year, we have initiated the construction of a 17,600m³ thermal storage tank along with an 8,250m³ standby tank. These TES tanks function as additional chilled water storage units, strategically storing chilled water produced by the District Cooling Plant (DCP) during cooler nighttime periods. The TES system is designed to ensure the DCP's energy usage remains consistent throughout the day. During high-demand periods, the stored chilled water is released, eliminating the need to activate additional cooling loads from the DCP. This approach not only optimises the energy profile of the DCP but also aligns with the Energy Market Authority's initiative to enhance the demand response of the national power grid. By smoothing out energy demand on a nationwide scale, we contribute to improving the overall efficiency of our nation's power generation.

• Renewable Energy Procurement

Moving forward, we aim to diversify and expand our clean energy portfolio by venturing into the low-carbon energy import. Singapore has made significant progress in large-scale low-carbon energy import projects, a sector we are actively exploring for potential participation. We have commenced preliminary discussions with low-carbon energy producers, evaluating their capacity, supply timeline and adherence to national guidelines and standards.

• Hotel Passive Displacement Cooling (PDC)

We initiated a trial to incorporate the passive displacement cooling (PDC) method into our existing spaces. Distinguishing itself from traditional mechanical-fan-powered HVAC systems, PDC envelops the room walls with chilled-water cooling coils which introduces cool air into the room, leveraging the natural convection process to circulate the chilled air. The PDC method aims to reduce energy consumption for cooling and noise typically associated with fan-powered air conditioners.



WATER

Singapore’s water scarcity issue is expected to worsen in the future, as the World Bank projects a 1.4 fold increase in water stress by 2030¹. As Singapore’s population and economy continues to grow, water demand could double by 2065, with the non-domestic sector accounting for 60% of total water usage². This is why it is crucial for our business to take responsible and comprehensive measures to manage water usage, adopting innovation to minimise and diversify our water footprint.

◆ OUR APPROACH

Operating within the context of Singapore’s water scarcity, it is imperative for us to emphasise an efficient and effective water management system. Our focus is on ensuring prudent and judicious conservation of water sources.

Our primary water source is the municipal water supplied by the Public Utilities Board (PUB). At GENS, we are actively building up our capacity and capability to utilise alternative water sources – seawater, NEWater, reclaimed water, and rainwater – to meet our water needs. As of today, these water sources collectively make up 49% of our operation’s total water consumption.

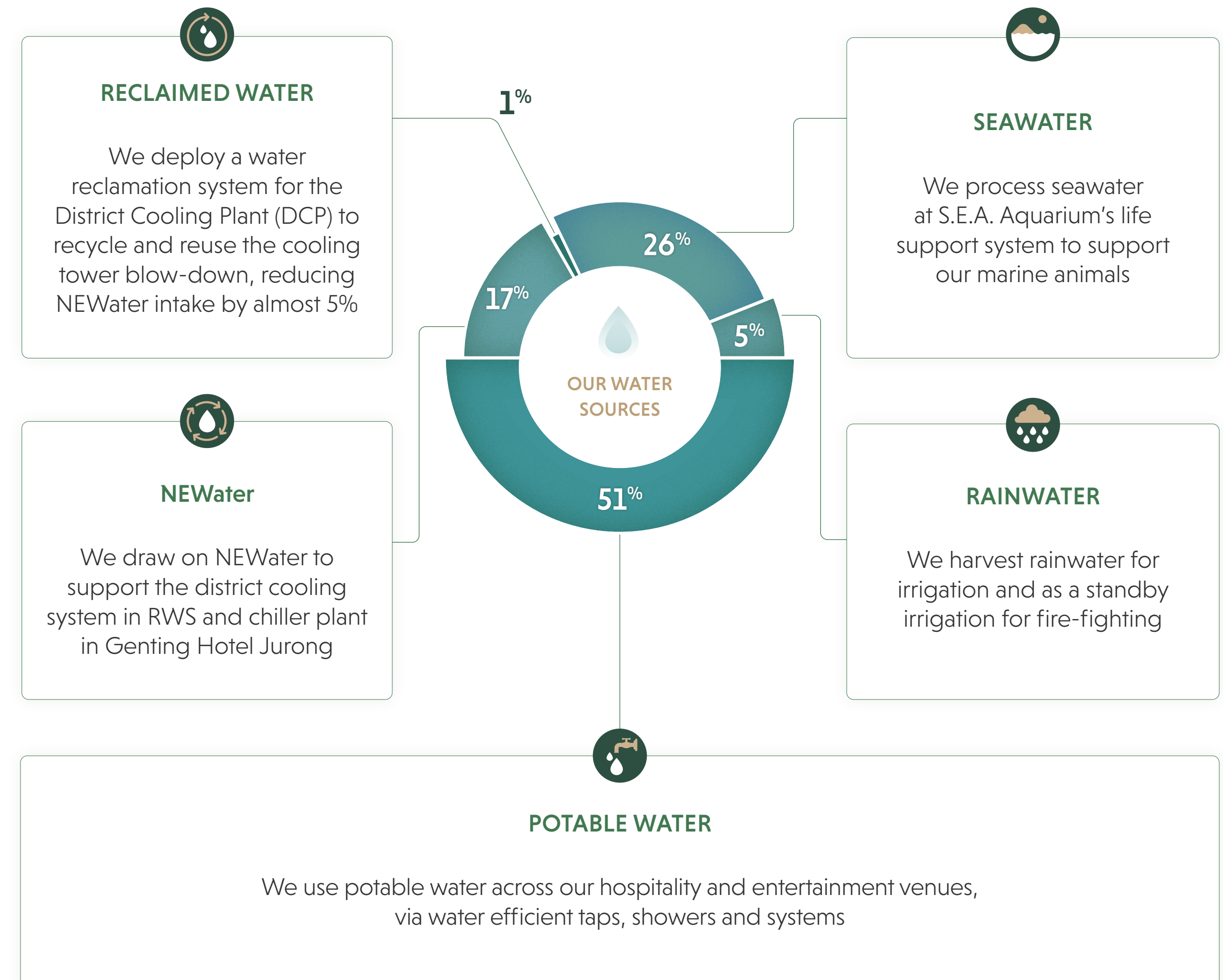
Within GENS, the highest water utilisation rate is observed in RWS, primarily driven by operational and cooling requirements. Our water strategy targets 2 main avenues:

1 Diversity in our water sources

We seek to adopt innovative technologies and inventions in the market or through industry collaborations to support us in conserving water and being prudent in our water usage.

2 Increasing efficiency and reducing usage

We reduce our reliance on potable water by tapping onto alternative water sources. We actively incorporate seawater (26%) for our marine life, NEWater³ (17%) to power our District Cooling Plant, rainwater (5%) for our resort’s plant irrigation, and also reclaim 1% of our DPC’s NEWater usage.



◆ KEY HIGHLIGHTS ◆

39% reduction⁴ in water withdrawal intensity

49% water from alternative sources

¹ Data extracted from World Bank Climate Knowledge Portal | Climate Projections | Mean Projections
² PUB Water Loop

³ NEWater refers to high-grade recycled water produced from treated used water by the Public Utilities Board. PUB NEWater | PUB, Singapore's National Water Agency
⁴ Compared to 2015 baseline

◆ OUR PROGRESS

Water Network Study and Savings

This year, we initiated a resortwide water audit covering the expansive 49-hectare premises of RWS. This comprehensive study involves mapping major streams and flows, developing a detailed water balance chart, and identifying sources of used water with predicted qualities for potential reuse.

Co-funded by the Public Utilities Board (PUB), the initiative aims to compile an exhaustive list of water conservation projects. These projects range from reducing water utilisation at the source to recycling used water through treatment. It also extends to an assessment of rainfall over the RWS catchment and drainage system. This evaluation aims to determine the feasibility of intercepting surface runoff and implementing rainwater harvesting within the resort. Adopting a holistic approach, this initiative strives to optimise water resources and bolster sustainability throughout the entire water management system at RWS.

As a direct result of the audit, we addressed leakages and replaced water fittings with more water-efficient alternatives. Additionally, areas within our water distribution network lacking accurate metering and monitoring were identified, leading to the installation of additional water meters. The audit also uncovered opportunities to reduce the use of potable water and NEWater within our resort operations. Some of the alternative water sources explored include rainwater, Air Handling Unit (AHU) condensate, and recycling used seawater. We are preparing to study the feasibility three of these suggestions with high potential to reduce our potable water consumption.

1 Rainwater Harvesting

We have identified the possibility of substituting the usage of potable water and NEWater with rainwater. Currently, rainwater collected in various catchments around our resort is underutilised and discharged. Leveraging an average daily rainfall projection, we estimate that there is ample rainwater to replace a significant portion of the water utilised for floor cleaning operations and our District Cooling Plant (DCP).

Incorporating rainwater into our resort's floor cleaning operations holds the potential to reduce potable water usage by up to 160,000m³ annually, equivalent to 64 Olympic-sized swimming pools. Furthermore, both DCP 1.0 and the forthcoming

DCP 2.0's NEWater consumption can be effectively replaced with rainwater. This transition is projected to yield savings of up to 210,000m³ of NEWater per annum, equivalent to 84 Olympic-sized swimming pools.

The technical efficacy of this initiative lies in the sustainable utilisation of rainwater, which, when appropriately treated, can potentially meet the quality standards required for diverse operational needs. This approach not only optimises alternative water sources but also contributes to substantial potable water savings overall, aligning with our commitment to sustainable water management practices.

2 AHU Condensate

We have identified opportunities to augment our DCP'S NEWater intake by utilising the condensate water generated by our Air Handling Units (AHU), subject to suitable treatment. Our estimate indicates that our AHUs produce approximately 49,680m³ of condensate annually, equivalent to the volume of 20 Olympic-sized swimming pools. This strategic utilisation of AHU condensate water demonstrates a sustainable approach to supplementing the DCP's water intake and underscores our commitment to optimising alternative water sources within our operations.



3 Seawater Desalination

We have undertaken an in-depth exploration of desalinating seawater as a potential alternative water source for our resort. Through the course of our water audit, we have identified a potential intermediary solution—desalinating seawater that has already been utilised by our S.E.A.A. The seawater supplied to our marine life undergoes multiple rounds of water treatment and filtration, effectively eliminating impurities. This treated seawater necessitates less intensive desalination processes, resulting in reduced energy requirements and associated costs.

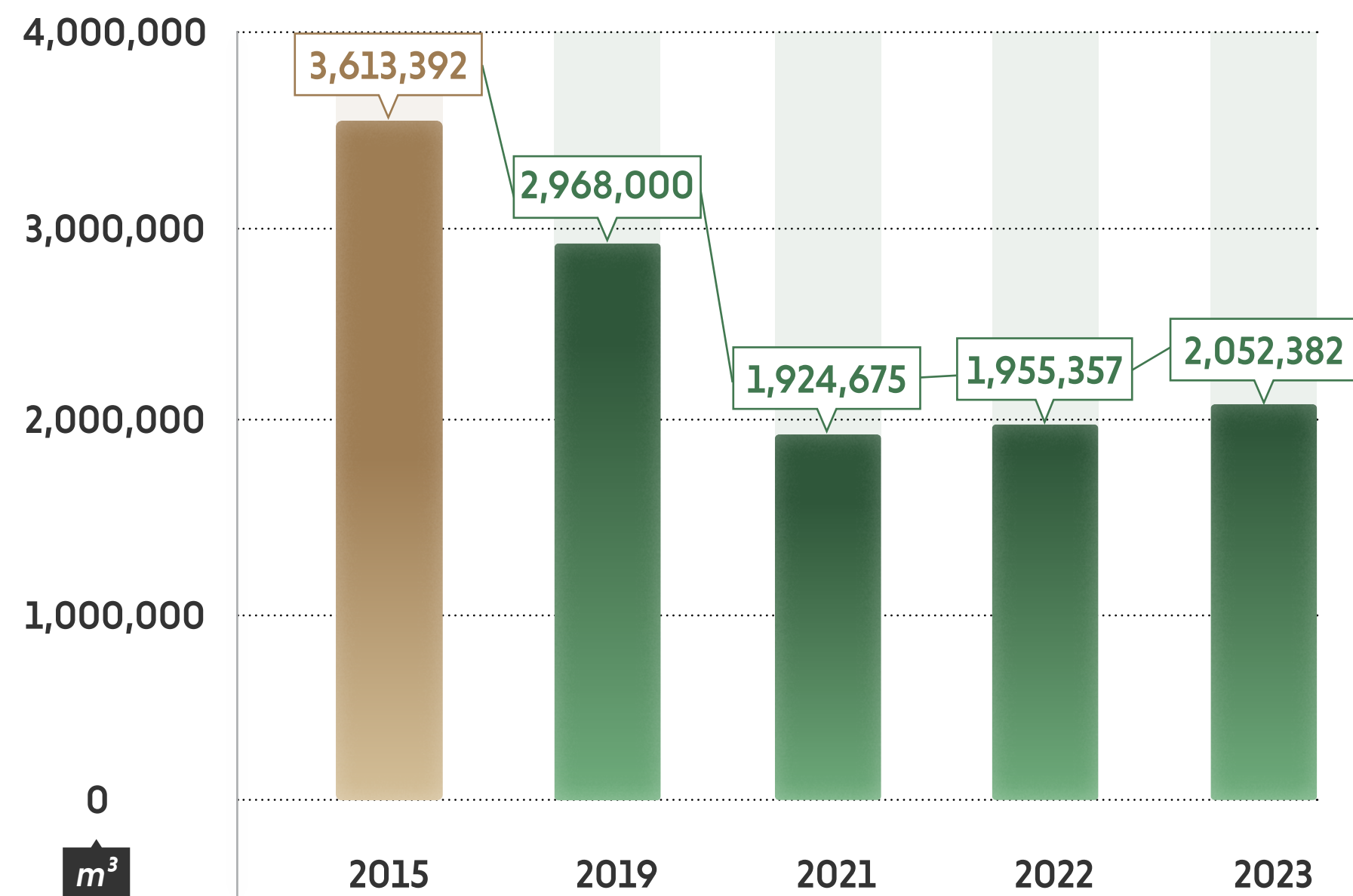
If successfully implemented, the desalinated seawater will be directed to water features and pools throughout our resort, currently serviced by potable water to meet stringent quality standards. This transition is anticipated to yield a noteworthy reduction of 105,000 m³ in potable water usage annually, equivalent to the volume of 42 Olympic-sized swimming pools. The effectiveness of this approach lies in leveraging the pre-treated nature of the seawater from the aquarium, optimising desalination processes and contributing to sustainable water management practices at our resort.



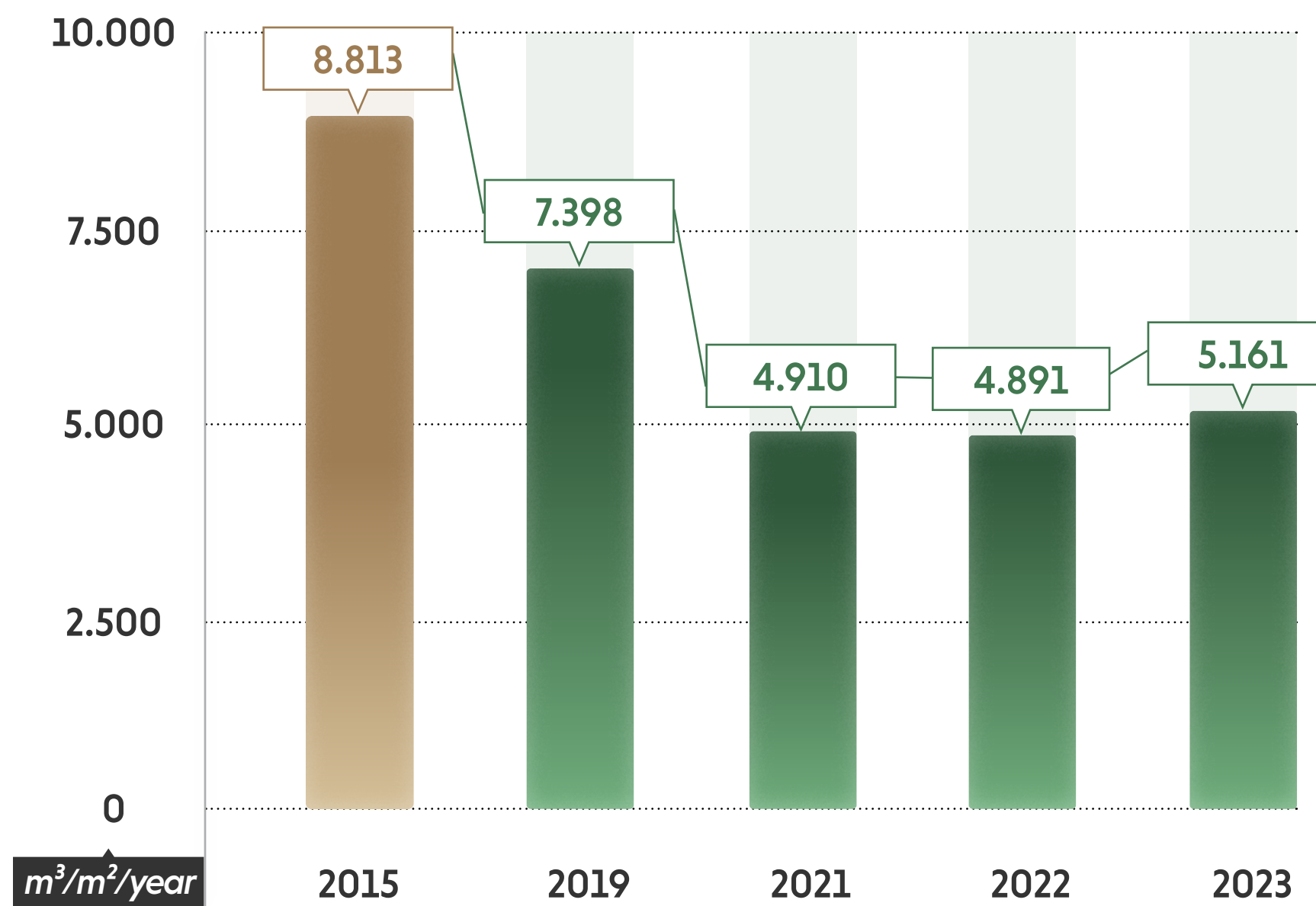
LOOKING FORWARD

The water audit conducted this year identified alternative water sources available to RWS which will be explored. Feasibility will be dependent on available prevailing technologies that would be suitable for implementation. We will also continue to explore and test innovative technologies and solutions. This involves fostering partnerships and collaborations with industry stakeholders, governmental bodies, and businesses to realise our water-saving objectives.

Water Withdrawal



Water Withdrawal Intensity



Since the resort achieved full operational status in 2015, we have successfully reduced water withdrawal by 43%. Despite experiencing a 5% increase in water withdrawal compared to the previous year, mainly due to heightened operational levels as visitorship steadily recovers from the impact of the COVID-19 pandemic, our current water withdrawal remains 31% lower than the pre-COVID levels of 2019 due to continuous efforts to improve water efficiency.

WASTE

The World Tourism Organisation has identified waste management as an important aspect in sustainable development of tourism¹. It is vital for Genting Singapore to have an effective management of our waste to be sustainable and resource efficient. With our operations located mainly in Singapore, where the local landfill is expected to be fully filled by 2035², we strive to implement responsible waste management practices in our resort, such as reducing the amount of waste sent to our landfills by sorting and collecting recyclable waste or closing the waste loop through technology and innovation.

◆ KEY HIGHLIGHTS ◆

37% Reduction in operational waste-to-landfill intensity compared to 2015

10 Waste streams that we segregate and recycle

- Paper/ Carton Box
- Plastics
- Metal
- Food
- Cooking Oil
- E-Waste
- Glass
- Linen
- Wood
- Spent Coffee/ Horticulture

90% construction waste sent to recycling

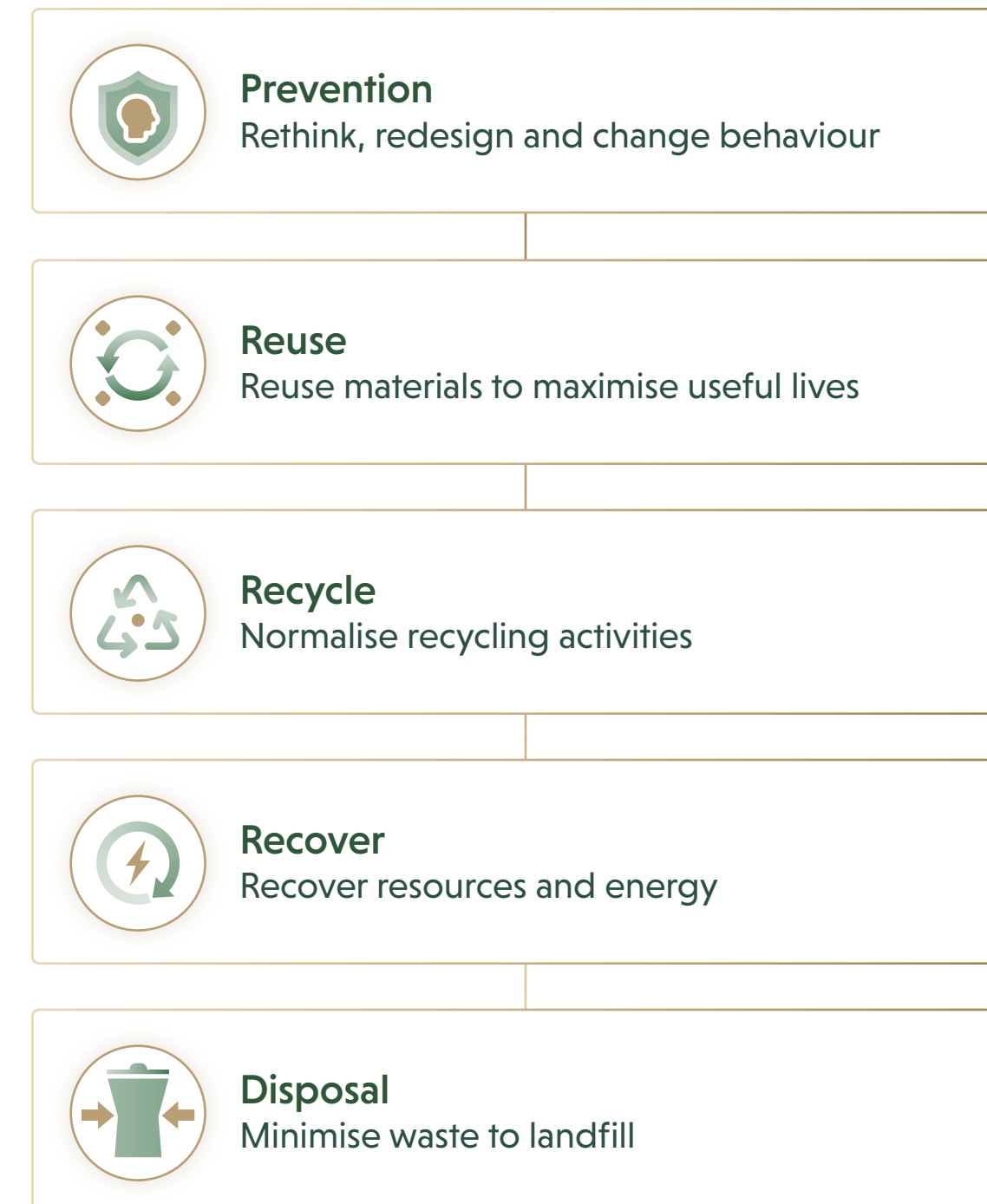
Completed first waste profiling exercise to improve waste management

◆ OUR APPROACH

Our waste management strategy involves optimisation across all aspects of the waste disposal process. One that proved effective for us was the introduction of a Waste Management Hierarchy, which categorises our waste disposal process into five facets. This strategy will continue to steer our business towards our waste management goal—to reduce our operational waste-to-landfill intensity by 50%, compared to the 2015 baseline. This goal will support Singapore’s national goal of increasing overall recycling rate to 70% and reduce waste-to-landfill per capita per day by 30% by 2030.

Priority is accorded to identifying opportunities in waste prevention through a deliberate shift towards sustainable production and consumption, followed by emphasis on reusing, recycling, and recovering. We encourage both team members and guests to rethink and redesign their consumption behaviour, fostering a more conscious and intentional approach. Beyond minimising waste generation, we actively explore and embrace new ideas and innovations to elevate our rates of waste reuse, recycling, and recovery.

GENS Waste Management Hierarchy



◆ WASTE TO ENERGY ◆

With over 10 F&B establishments across the resort, effective food waste management is paramount. After a thorough evaluation of waste management options, we adopted a food waste-to-energy solution, specifically through biogas generation. This approach enables us to extract tangible value from what would otherwise be discarded as waste but also aligns seamlessly with the principles of a circular economy, closing the loop on our food waste.

We will be installing on-site a specialised grinder to break down food waste into manageable pieces. The resulting byproducts are then transported to an offsite plant, where anaerobic respiration generates biogas. This potent energy source powers turbines for electricity generation. With an estimated daily production of one tonne of food waste, this process yields approximately 220 kWh per month, roughly equivalent to the monthly electricity usage of a three-room HDB flat³. This underscores our dedication to sustainability and the tangible impact of our food waste-to-energy solution in creating a greener and more efficient operational framework.

WE DIVERTED 1536 TONNES OF WASTE AWAY FROM OUR LANDFILLS IN 2023, 42% MORE THAN IN 2022



¹ Tourism Seasonality | Tool and Resources (unwto.org)

² General waste is sent to waste-to-energy incineration plant, where energy is generated. The resulting incinerated ash is then transported to Singapore’s only offshore landfill, Semakau landfill

³ Based on national average of 258.2 kwh/ year as of Jun 2023, as released by Energy Market Authority at this time of publication

◆ OUR PROGRESS

Since attaining full operational status in 2015, our resort has achieved a commendable 37% reduction in waste sent to landfill intensity. Despite encountering an increase in waste generation compared to the preceding year – primarily attributed to increased operational levels as visitorship steadily rebounds from the aftermath of the COVID-19 pandemic – we have managed to keep our waste-to-landfill intensity 10% lower than the pre-COVID levels of 2019.

Waste Diversion

Waste Profiling

Waste diversion from landfills is of paramount significance in Singapore, a nation characterised by limited land space and a burgeoning population. Prioritising waste diversion alleviates strain on land resources, reduces pollution, and mitigates the carbon footprint.

Our extensive waste management initiatives, which involve the recycling of 10 distinct waste streams, have resulted in a significant reduction of landfill waste by 37% since our baseline year in 2015. In our ongoing commitment to advancing these waste reduction efforts, we recently conducted a Waste Profiling exercise to scrutinise the remaining general waste. This analysis aimed to identify remaining waste types and quantities, allowing us to pinpoint areas for improvement and implement precise waste management strategies geared toward the recovery of recyclable materials from general waste.

The Waste Profiling exercise revealed a potential 8% increase in recycling rates through additional recycling opportunities, particularly in the realm of mixed paper and plastic. This included items such as unused toilet paper rolls, hotel slippers, and beverage packaging. These findings resulted in heightened vigilance in waste recovery, especially within the housekeeping domain. There is now an increased focus on recovering recyclables from hotel room bins, showcasing our dedication to refining and reinforcing sustainable waste management practices.

Smart Monitoring

We have started a trial of a smart waste monitoring system at one of RWS' back of house bin centres. The bin centre will capture the waste load disposed by our team members, allow us to hold business units accountable for waste generated. In the future, we will further scale this initiative up to other bin centres. This will transform all bin centres to become data hubs to help us track waste more efficiently, and manage waste more effectively.

Upcycle and Recycle

We actively seek ways to incorporate our resort's waste into upcycling and recycling initiatives. This reflects our dedication to transforming waste into resources and embracing circular economy principles.

Playing Cards

RWS discards up to 30 tonnes of playing cards every month, accounting for about 4% of our monthly waste volume. This year, we collaborated with our waste management partner and successfully recycled our shredded playing cards, which was traditionally difficult due to its lamination lining. Since July 2023, we started to integrate discarded playing cards into our paper recycling stream, resulting in a doubling of our paper recycling rates.

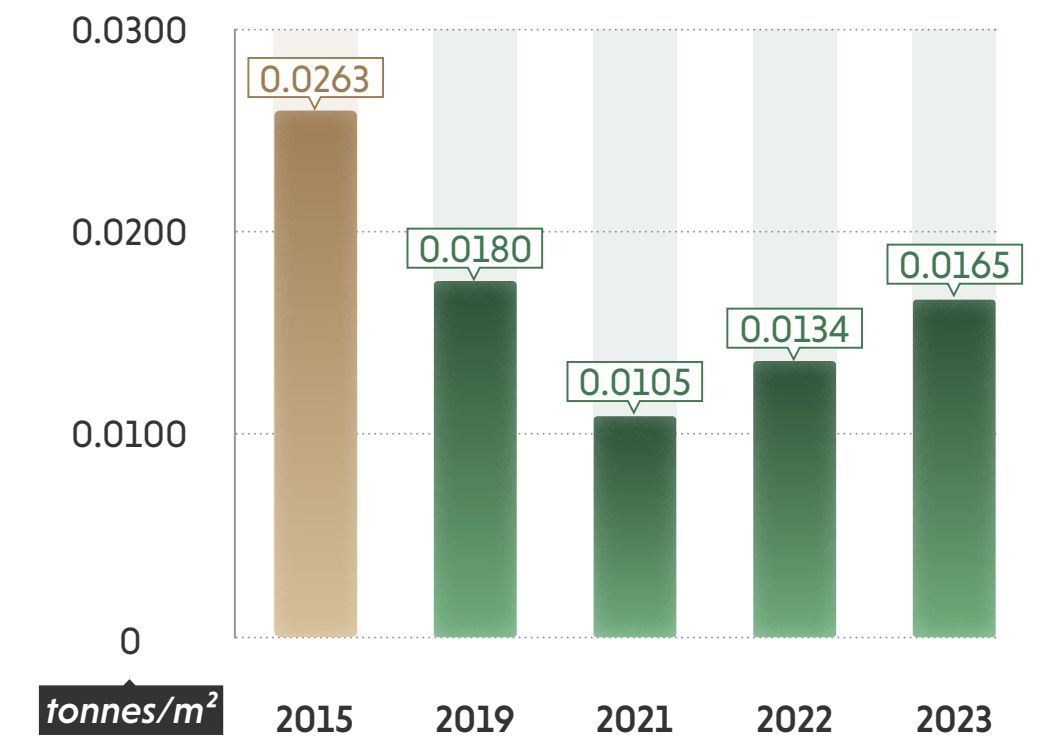
Used Blankets and Shirts

We collaborated with Re-store to repurpose and upcycle previously used and unused linen from blankets and t-shirts into gifts for our team members. This initiative resulted in the creation of bespoke lanyards, key fobs, swivels, and coasters, offering both utility and style. Not only did this endeavour divert waste from our landfills, it simultaneously gave back to our valued team members in a meaningful and eco-conscious manner.

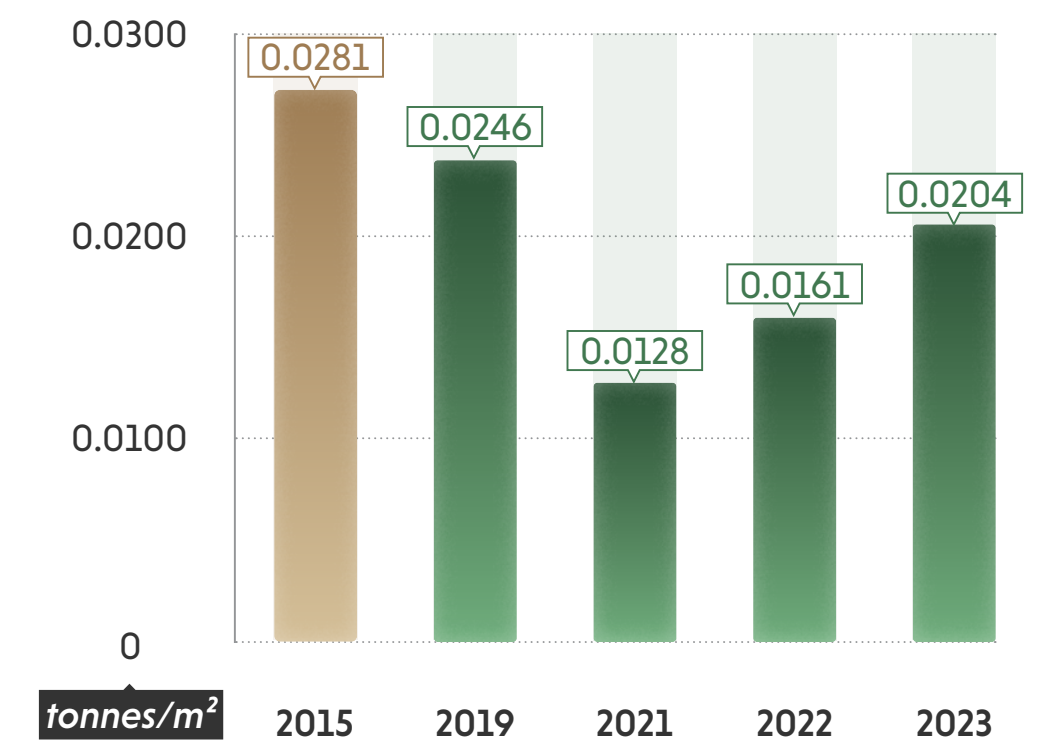
Horticulture Waste

Horticulture and wood waste gathered around RWS are collected and broken down into wood chips off-site, which are then used as biomass to generate energy. Furthermore, the finer horticulture waste is also converted into mulch and compost, which are used by our landscaping partners as fertiliser in our landscaping operations.

Intensity of waste directed to disposal (tonnes/m²)



Intensity of total waste generated (tonnes/m²)



EVER SINCE INCORPORATING PLAYING CARDS INTO OUR RECYCLING STREAM, WE HAVE DOUBLED OUR PAPER RECYCLING RATES

Education and Advocacy

The first step towards cultivating a waste-conscious mindset is through education. Over the past year, we designed waste management outreach programmes



Smart waste monitoring system

offered to our stakeholders. These initiatives are tailored to engage both our team members and the wider public, with the objective of raising awareness regarding best practices in waste management. The programmes focus on instilling habits related to avoiding, reducing, reusing, and recycling waste responsibly.

Engaging our team members

As part of our partnership with Ngee Ann Polytechnic under the "Sustainability@RWS" initiative, a compelling narrative unfolded in the form of the "Say NO to Food Waste" campaign. Envisioned and executed by enthusiastic students, this initiative took root in our largest staff canteens, and stands as a beacon for fostering a conscientious approach toward food consumption among our team members, aligning with our broader goal of minimising food waste.

Crafted by the inventive minds of Ngee Ann Polytechnic students, this initiative aims to instil a food-conscious mindset among our team members and reduce food waste. The campaign, included informative posters and infographics that emphasises the urgency of waste reduction and provides actionable suggestions—like choosing smaller portions in staff canteens and donating surplus food to local food banks. This programme helped turn sustainability into a tangible, everyday narrative at our resort, reminding us that every small choice contributes to a larger, more resilient future.

Engaging the public

We encourage members of the public to join us in responsible waste management. Throughout our premises, recycling bins adorned with informative

posters guide guests on proper waste sorting, complemented by solar-powered smart bins that efficiently compact discarded waste. In our hotel rooms, carafes are provided with an accompanying note encouraging guests to refill their bottles to reduce plastic waste, encouraging participation in sustainable practices.

These small changes not only contribute to responsible waste practices within our resort but also aim to inspire guests to carry these habits beyond our boundaries. By championing these initiatives, we align with our broader goal of extending the lifespan of Singapore's landfills, creating a ripple effect of sustainability beyond our immediate environment.

Engaging our partners

We understand the significance of engaging and encouraging our tenants in adopting sustainable waste management practices. Therefore, we have

consistently improved and bolstered our tenant waste management handbook. This guide conveys information to our tenants regarding the national and resortwide objectives in waste management, along with best practices derived from our waste management hierarchy. It serves as a platform to engage in discussions with our tenants, promoting environmentally friendly waste management initiatives.

Partnership and Collaboration

As a member of the Sentosa Carbon Neutral Network (SCNN) and residents of Sentosa Island, we support the newly launched Sentosa Disposables Policy to pledge to reduce the use of single-use plastics and disposables across our operations. This policy encourages SCNN partners to reduce their reliance on single-use disposable items. The policy was released in tandem with the Sentosa Disposables Playbook, serving as a guide for Sentosa Island Partners to adopt sustainable waste management practices.



LOOKING FORWARD

We believe that awareness and education on waste segregation will support our target to increase diversion of waste from landfill. We will also continue to explore all available options and innovations to close the loop on potential recyclable materials. However, plastics and product packaging represent the larger waste streams within our resort, and these wastes can sometimes be difficult to recycle due to contamination or logistical constraints. As such, we have begun exploring other initiatives that can accommodate these unrecyclable plastics and packaging materials, providing them with a different lease on life. We are currently conducting small-scale test beds on a few initiatives, including converting our plastic and packaging wastes into more useful products, such as road construction material and energy.

SUSTAINABLE BUILDING AND FACILITIES

With buildings contributing to 39% of global energy-related carbon emissions¹, Singapore's proactive approach, as outlined in the Singapore Green Building Masterplan, emphasises the urgency of sustainable building practices. This aligns seamlessly with GENS' commitment to responsible growth, employing sustainable building design, energy-efficient technologies and eco-friendly material to ensure long-term economic resilience. Beyond industry leadership, our focus on sustainability sets a crucial precedent for responsible development, harmonising growth with environmental stewardship and crafting a sustainable legacy for our resort.

◆ OUR APPROACH

As part of the Sustainability Master Plan 2030, we have committed to green 75% of our Gross Floor Area (GFA). This commitment also includes our expansion plans for RWS 2.0. We have taken steps to ensure we continuously adopt green building technologies and sustainability principles to new builds and existing buildings.

Our pursuit of these objectives is guided by three key approaches:

1 Innovation

We are always on the lookout to foster new building ideas and technologies. We testbed their efficiency and determine feasibility for widescale adoption across our resort.

2 Design Principles

We will focus on integrating sustainable design principles into our new builds. These principles include design strategies that will reduce our carbon footprint across the domains of energy, water and waste, while improving the comfort and wellness of our buildings' users.

3 Partnerships and Collaborations

We partner with like-minded organisations to develop innovative building and facilities solutions, and testbed them at our sites for scalability in future expansion settings and wellness of our buildings' users.



◆ PANDAN GARDENS ZERO-ENERGY BUILDING ◆

Having undergone a transformative retrofit and solarisation, the RWS Pandan Gardens Warehouse proudly stands as a shining example of sustainable redevelopment, achieving the esteemed Zero Energy Building (ZEB) certification from the Building and Construction Authority (BCA). This remarkable accomplishment signifies our commitment to environmental responsibility and energy efficiency in existing structures.

The retrofit involved strategic enhancements aligned with BCA's rigorous criteria, encompassing the integration of energy-efficient technologies, utilisation of renewable energy sources, and upgrades. The building is fully supported by the on-site solar panels, and its smart operational air distributing Variable Refrigerant Flow (VRF) system can achieve about 0.7kW/RT energy efficiency. These elements collectively contribute to a building that not only meets but exceeds the benchmarks for sustainable design, making the RWS Warehouse a beacon of innovation and responsibility in the architectural landscape.

67% OF OUR BUILDINGS BY GROSS FLOOR AREA ARE BCA GREEN MARK CERTIFIED



¹ <https://worldgbc.org/advancing-net-zero/embodied-carbon/>

◆ OUR PROGRESS

RWS 2.0 expansion works has commenced and encompasses a range of strategic enhancements to elevate the overall guest experience. Key highlights of RWS 2.0 include the introduction of a new waterfront lifestyle complex, expansion of the S.E.A.A and transformation into an institution, and new attractions in Universal Studios Singapore. One of the central tenets of RWS 2.0 is a focus on sustainable building and design. The expansion plan aims to incorporate sustainable building design, energy-efficient technologies, and environmentally conscious construction methods to minimise the environmental impact of the resort's growth.

RWS 1.0 Existing Built

Green Mark Re-certifications

Currently, 11 RWS buildings are certified Green Mark Goldplus and above which represents 67% of our buildings by GFA. The buildings are progressively going through BCA Green Mark 2.0 re-certifications with an aspiration of improving all existing buildings to attain BCA Green Mark Platinum status. Budget has been set aside to ensure that we can comply with the stricter requirements such as upgrading to more energy efficiency air-handling units in our buildings and using more sustainable building materials.

WELL Health-Safety Ratings

Prioritising the health and well-being of our occupants is at the core of RWS' commitment to excellence. Recognising that the environments we create profoundly influence the lives of individuals,

we completed our transformative journey and have successfully attained the Health-Safety Ratings for 10 buildings within the integrated resort (see 'Key Highlights').

The WELL Health-Safety Rating is a global framework that empowers organisations to prioritise health and safety in their buildings and spaces. This comprehensive rating system addresses various aspects, including air quality, sanitation, emergency preparedness, and overall safety measures, making it a holistic approach to safeguarding people's health.

WELL V2 Gold Standard Certification

In a pioneering move, the Equarius Hotel at RWS achieved WELL V2 Gold Standard Certification, elevating our commitment to holistic well-being. While the WELL Health-Safety Rating concentrates on health and safety protocols, WELL Certification V2 is a step up from the WELL Health and Safety achievement and extends its ambition to encompass crucial factors such as considerations for air quality, lighting, fitness, and mental wellbeing, reflecting a commitment to occupant health and well-being.

This signals the start of our dedication to providing our guests a place to stay that contributes to the overall wellness of occupants. This forms part of our strategic endeavour to comprehensively redevelop the resort and is a core aspect of our expansion strategy. The primary objective is to elevate the wellness experience for all our occupants.

Key Initiatives Leading to Achievement

Our journey towards the WELL V2 Gold Standard was marked by several pivotal initiatives:

- ▣ **Enhanced Indoor Air Quality:** Investments in advanced HVAC systems and air purifiers improved air quality, reducing allergens and contaminants.
- ▣ **Sanitation Protocols:** Stringent cleaning and sanitation protocols were implemented throughout our premises to protect against the spread of infectious diseases.

- ▣ **Emergency Preparedness:** Regular drills and training sessions ensured employee preparedness in case of emergencies.
- ▣ **Mental Health Support:** We introduced programmes and resources to support the well-being of our employees.

The above mentioned factors have helped us become the first in Singapore's hospitality sector to achieve the WELL Health-Safety Ratings and WELL V2 Gold Standard Certification.



EQUARIUS HOTEL IS THE FIRST HOTEL IN SINGAPORE TO ACHIEVE THE WELL V2 GOLD STANDARD CERTIFICATION, SIGNALING ITS DEDICATION TO UPHOLDING THE WELLNESS OF OUR OCCUPANTS



Sustainable Building Materials

Hotel Ora

In early 2023, Festive Hotel underwent a strategic rebranding to Hotel Ora. The construction and refurbishment endeavours were meticulously orchestrated to maximise efficiency and minimise resource utilisation. A key aspect of Hotel Ora's construction strategy involved prioritising materials certified by the Singapore Green Building Council (SGBC), ensuring alignment with the Building and Construction Authority's (BCA) Green Mark sustainable building material standards. This emphasis extended to considerations of carbon and resource efficiency, demonstrating a commitment to sustainable practices.

In a concerted effort to reduce the environmental impact associated with construction materials, Hotel Ora implemented a resourceful approach. The project integrated the reuse of materials from the original Festive Hotel, exemplified by repurposing the timber trellis from the former hotel's outdoor pool, now skilfully refitted to adorn Hotel Ora's level 2 ceiling. Additionally, Hotel Ora seamlessly preserved an original wall from Festive Hotel, opting against demolition, thereby incorporating it into the new infrastructure.

Specialty Restaurants

Separately, we undertook a comprehensive rebranding and refurbishment to transform two of our flagship restaurants into CHIFA! and Soi Social. A deliberate and methodical process was taken in the selection of outfitting for the decor of these establishments. Notably, sustainability is interwoven into the charm of both venues, with a strong emphasis on sourcing materials certified by the Singapore Green Building Council (SGBC).

For instance, CHIFA!'s nylon woven ceiling incorporates fabrics, pompoms, and thread yarns that are not only visually appealing but also environmentally conscious, meeting SGBC's stringent certification standards. Similarly, Soi Social's plank flooring utilises recyclable and reusable materials. Additionally, the quartz surfaces employed for tabletops and countertops have earned certification for low chemical emissions, safeguarding indoor air quality and, consequently, the health of our dedicated staff and esteemed guests. This intentional integration of sustainability underscores our unwavering dedication to creating not just aesthetically pleasing but environmentally responsible dining environments.



HOTEL ORA'S CONSTRUCTION REUSED MATERIALS FROM THE PREVIOUS FESTIVE HOTEL, REDUCING CONSTRUCTION WASTE GENERATED



Timber trellis on Hotel Ora's ceiling was from the former hotel's outdoor pool



Soi Social reuses recycled wood for its flooring



ETFE Trial

Our trial of new ETFE roofs at Avenue 8 and the revamped Forum have yielded promising results. This bodes well for our new projects as we aim to implement similar methods to enhance the thermal comfort of outdoor spaces, employing passive cooling designs to curtail energy usage and support decarbonisation efforts. The renovation plans for Forum, a retail and F&B area within RWS, have been planned to achieve BCA Green Mark Platinum, and to utilise sustainable fitting-out materials where possible as recognised by the Singapore Green Building Council.



LOOKING FORWARD

RWS 2.0 Expansion

The successes in sustainable building design and facility aspects from our existing structures, together with leading building design practices, will form the core of RWS 2.0's expansion blueprint. RWS 2.0 is set to bring about new and exciting visitor offerings, and as we make headway through our expansion plans, we ensure that we uphold ourselves to high sustainable standards for new buildings.

Some of the design principles and ongoing work includes:

- **Minion Land**

Work has begun on the new Minion Land at Universal Studios Singapore. It is slated to be carbon neutral and will be powered by renewable energy, utilises smart energy, demand flow controllers and high efficiency motors.

- **Singapore Oceanarium and Research and Learning Centre (RLC)**

Currently in development, the Singapore Oceanarium (SGO) stands as an upcoming architectural marvel, poised to achieve the prestigious BCA Green Mark Platinum certification. Simultaneously, the RLC accompanying the SGO will also achieve the same certification and will be a carbon neutral infrastructure. The RLC distinguishes itself by integrating sustainability at its core, capable of self-sustenance through the utilisation of renewable energy.

- **Waterfront Lifestyle Complex**

As part of RWS 2.0, RWS will be redeveloping the waterfront area close to Sentosa Bridge which will include new and exciting experiences and offerings to guests. This development is designed with a strong emphasis on sustainability. It will feature biophilic, energy-efficient design and will prioritise water conservation by tapping on rainwater harvesting systems.

With the advancement in building design technology and expertise, we will explore more avenues of partnership, collaboration, and innovation to incorporate more aspects of sustainable building design principles into our refurbishment plans and upcoming new builds.



BIODIVERSITY CONSERVATION

Nestled within Sentosa's rich terrestrial and marine biodiversity, GENS stands as a committed steward of the environment, dedicated to minimising our ecological footprint and leading the charge in conservation efforts. Recognising the intrinsic value of preserving local ecosystems, our commitment extends beyond immediate operational considerations. By prioritising biodiversity conservation, we uphold our responsibility as stewards of the environment and contribute to the sustainability of our operations.

◆ OUR APPROACH

As custodians of the diverse terrestrial and marine ecosystems, we are dedicated to safeguarding the intricate web of life that characterises our region. Our commitment to environmental responsibility is demonstrated through tangible conservation initiatives, encompassing the vigilant monitoring of our terrestrial forest, the protection of marine biodiversity, active advocacy for biodiversity conservation through outreach, and the cultivation of meaningful collaborations in research and conservation.



RWS CONSERVES AND PRESERVES 2.9 HECTARES OF COASTAL FOREST WITHIN THE RESORT, WHICH IS HOME TO 2 HERITAGE TREES, HOUSING 93 PLANT, 17 AVIAN, AND 29 BUTTERFLY SPECIES.

The four key areas of focus are:

1 Terrestrial Conservation

We actively conduct biodiversity surveys and catalogue locally threatened plant and animal species found on our resort. We partner with organisations to conduct tree inspections, bird surveys, butterfly surveys, and more to gain a better understanding of our terrestrial biodiversity. These efforts will guide us on how to preserve, protect, and enhance terrestrial habitats on RWS and beyond.

2 Marine Conservation

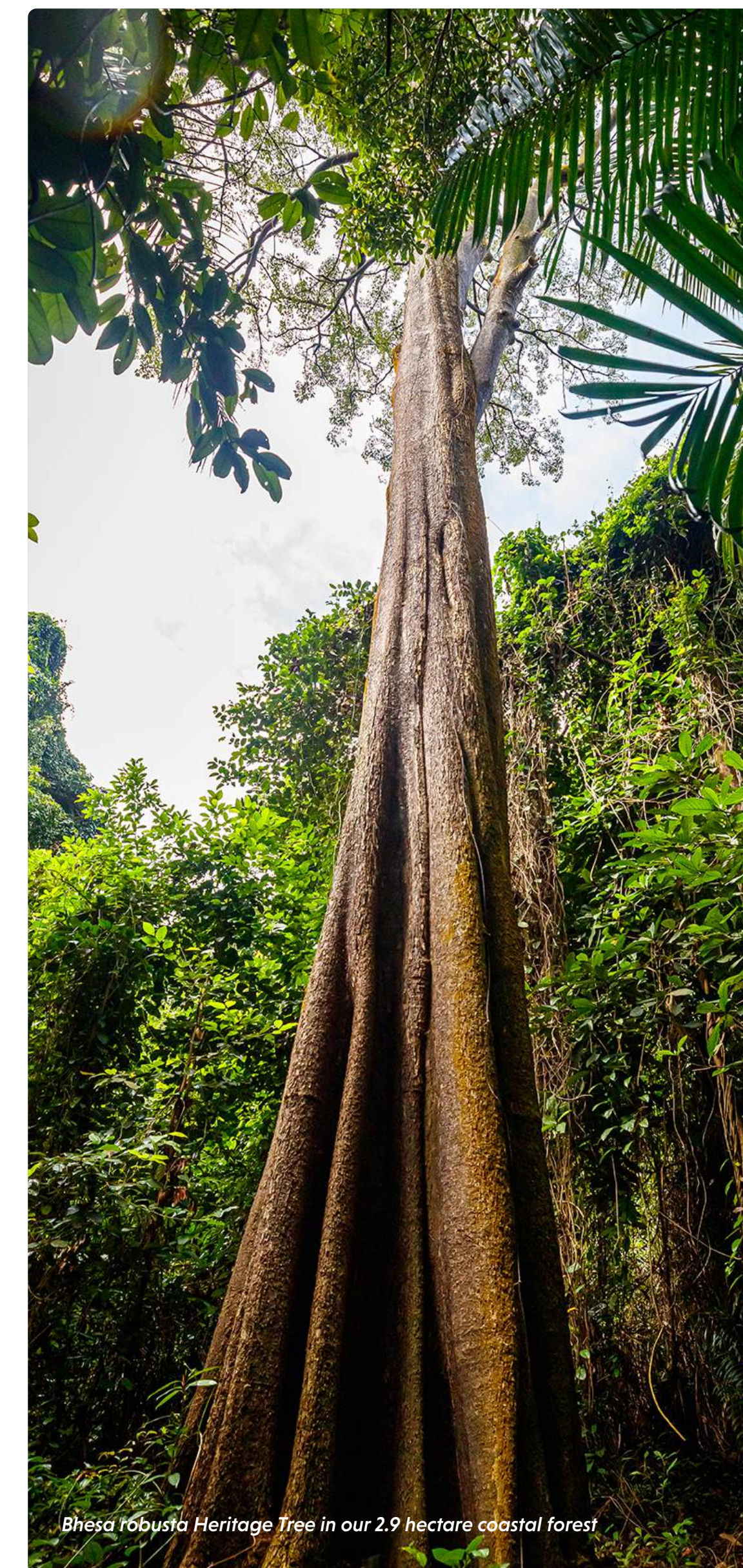
Given its strategic location and its world-class S.E.A. Aquarium (S.E.A.A.), RWS is committed to reducing its environmental impact while simultaneously preserving and protecting local biodiversity, dedicating itself to best practices in animal welfare, conservation, and education. S.E.A.A strives to be an institution for marine research and conservation advancement, establishing itself as a hub of knowledge and resources for local and regional organisations to tap into. We work with collaborators in the marine research and conservation field on projects to positively impact the marine environment both inside and outside the aquarium.

3 Outreach & Education

In an era marked by environmental degradation and biodiversity loss, RWS recognises the vital role of spreading awareness about biodiversity conservation to the public. To achieve this, we organise initiatives like the Sustainability in Motion tour, designed to raise awareness and enhance understanding of biodiversity conservation among diverse stakeholders. Our goal is to empower and inspire the broader community to take active roles in conservation efforts, and we achieve this by updating the public on our initiatives through various channels. Participation in events like open houses, symposia, and conferences allows us to share our findings, including best practices in animal husbandry and welfare. For more detailed information, please refer to the 'Sustainability Education and Advocacy' chapter.

4 Research Partnerships

We hope to inspire and drive conservation efforts beyond our island. We regularly contribute our expertise and resources to local and regional conservation groups and organisations, collaborating on conservation efforts and research projects.



Bhesa robusta Heritage Tree in our 2.9 hectare coastal forest

◆ OUR PROGRESS

Terrestrial Conservation

Forest Preservation and Monitoring

In collaboration with esteemed partners like Nature Society Singapore and NParks, the RWS Landscape team diligently monitors the biodiversity of our coastal forest. Through three comprehensive forest surveys conducted in 2005, 2012, and 2022, we have unveiled a rich tapestry of life comprising 93 plant species with over one-third of which are deemed threatened under the IUCN Red List. This revelation underscores the critical importance of preserving this patch of

forest, which serves as a sanctuary for rare species. Notably, the surveys have also drawn attention to the pervasive presence of invasive species, such as *Mikania micrantha*. To sustain the vitality of our forest flora, proactive measures, such as pruning, are implemented to control the proliferation of these invaders.

In 2023, we undertook a bird and butterfly survey to better understand the existing ecosystem in the coastal forest. The survey unveiled a diverse avian population of 17 species and approximately 29 butterfly species. This is an encouraging stocktake of the existing biodiversity thriving within our protected coastal forest.

Ecopond and biodiversity sanctuary

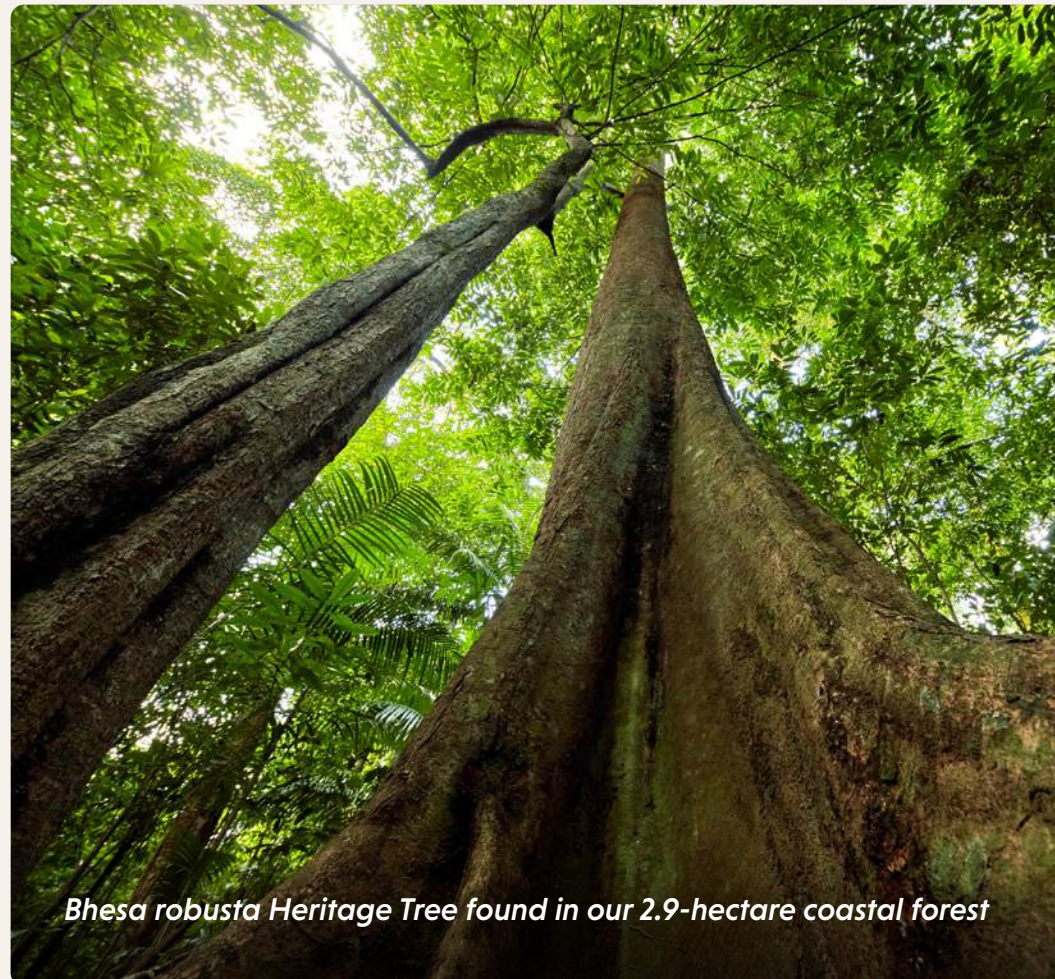
Complementing the terrestrial conservation efforts, RWS oversees the maintenance of an eco-pond adjacent to the all-day dining restaurant, Tangerine, at Equarius Hotel. Designed with a wetland concept, the eco-pond features strategically planted bio-swale filters to manage surface run-off, ensuring water undergoes filtration before reaching the pond. An innovative stormwater collection system within the pond allows for its reuse in irrigating landscape areas. This sustainable water management approach aligns with our dedication to resource conservation. Notably, the eco-pond has become a thriving habitat



Eco-pond with bio-swale filters and robust biodiversity, providing valuable ecosystem service to the surrounding wildlife

for a diverse range of biodiversity. Guests and team members alike have observed the presence of various bird species, including egrets and hornbills, as well as an array of dragonflies and butterflies, exemplifying the harmonious coexistence of nature within our resort.

◆ OUR HERITAGE TREES ◆



Bhesa robusta Heritage Tree found in our 2.9-hectare coastal forest



Bhesa robusta fruits

At the lowermost part of Mount Imbiah within our resort sits the 2.9 hectares coastal forest, which houses multiple threatened species of flora uniquely adapted to the conditions here in Sentosa Island. These plants provide a myriad of ecosystem services not only to the wildlife that established a habitat in the forest, but also contributes to our island's coastal resilience. Our landscape team actively monitors and keeps a database of the locally threatened trees. One notable species is the primary forest species Red-flowered Malayan Spindle Tree (*Bhesa robusta*).

The Seashore mangosteen tree (*Garcinia celebica* (*hombroniana*)) located in Universal Studios Singapore is the first Heritage Tree to be nominated within our resort. Completing the pair of Heritage Trees found in our resort is our *Bhesa robusta* tree, which was nominated by the National Parks Board in 2023. The mighty *Bhesa* tree, standing tall at

35m, serves as an important green landmark to Sentosa Island and to Singapore. The Heritage Tree Scheme advocates the conservation of Singapore's mature trees, and all Heritage Trees in Singapore are protected and conserved by Singapore law with stringent care requirements.

The *Bhesa* tree supports the overall biodiversity and ecosystem health of our coastal forest. Its olive-yellow egg-shaped fruits act as bountiful food sources to the birds and small mammals living in the forest. Therefore, the wellbeing of the tree is paramount to the ecosystem services that our forest can provide, and also for the forest's overall ecosystem health. Since the nomination of its Heritage Tree title, we have begun necessary maintenance work to enhance the care that the tree receives, such as installing lightning protection systems and conducting regular inspections of the tree.

Marine Conservation

Our conservation efforts began more than a decade ago, and our commitment has only strengthened with time. We strive to minimise our footprint on the local ecosystem, actively working towards the protection and preservation of the natural habitats that surrounds us.

Marine Conservation and Research

S.E.A.A.'s Education, Research, and Conservation (ERC) team is guided by an overarching ambition to improve ocean literacy, enhance coastal resilience, and contribute to marine ecosystem sustainability. Beneath these pillars are three specific foci taxa and habitats: 1) Elasmobranchs, 2) Coral Reefs, 3) Mangroves.

As an aspiring marine research and conservation hub, S.E.A.A. strives to undertake meaningful research partnerships as well as support or start initiatives that either directly contribute to conservation or reduce RWS' impact on marine ecosystems and biodiversity.

EDUCATION, RESEARCH, & CONSERVATION

Elasmobranchs (Shark and Rays)

Home to 12 species of sharks, S.E.A.A. is well-positioned to support shark conservation efforts in the region

Coral Reefs and Mangroves

S.E.A.A is poised to support the conservation of coral reefs and mangroves, which form keystone habitats crucial to many associated biodiversity in Singapore

KEY HIGHLIGHTS

Bhesa robusta tree nominated as Heritage Tree by NParks

64 new record of species found on Sentosa under RWS-NUS Living Laboratory

Setting up of two mangrove nurseries with 300 mangrove propogules

Conservation Projects

Coral reefs and mangroves are two priority keystone habitats that lend a focus to ERC's work on coastal resilience. Local stakeholders were also invited to participate in recce surveys of the pontoons and seawalls along RWS' waterfront, in an attempt to determine the conservation value of marine life found on these man-made structures.

The ERC team also set up two pilot mangrove nurseries – one saltwater and one freshwater. These nurseries will testbed and identify best conditions for growing selected local mangrove species. In total, 300 mangrove propagules and seeds have been sown in the nurseries; among them are more than 30 *Rhizophora stylosa* propagules - listed as "Vulnerable" on the IUCN Red List. The team hopes to successfully grow healthy saplings that will not only be used for mangrove planting workshops, but also as stock that will ultimately contribute to current and future restoration efforts in Singapore.

Research Partnerships

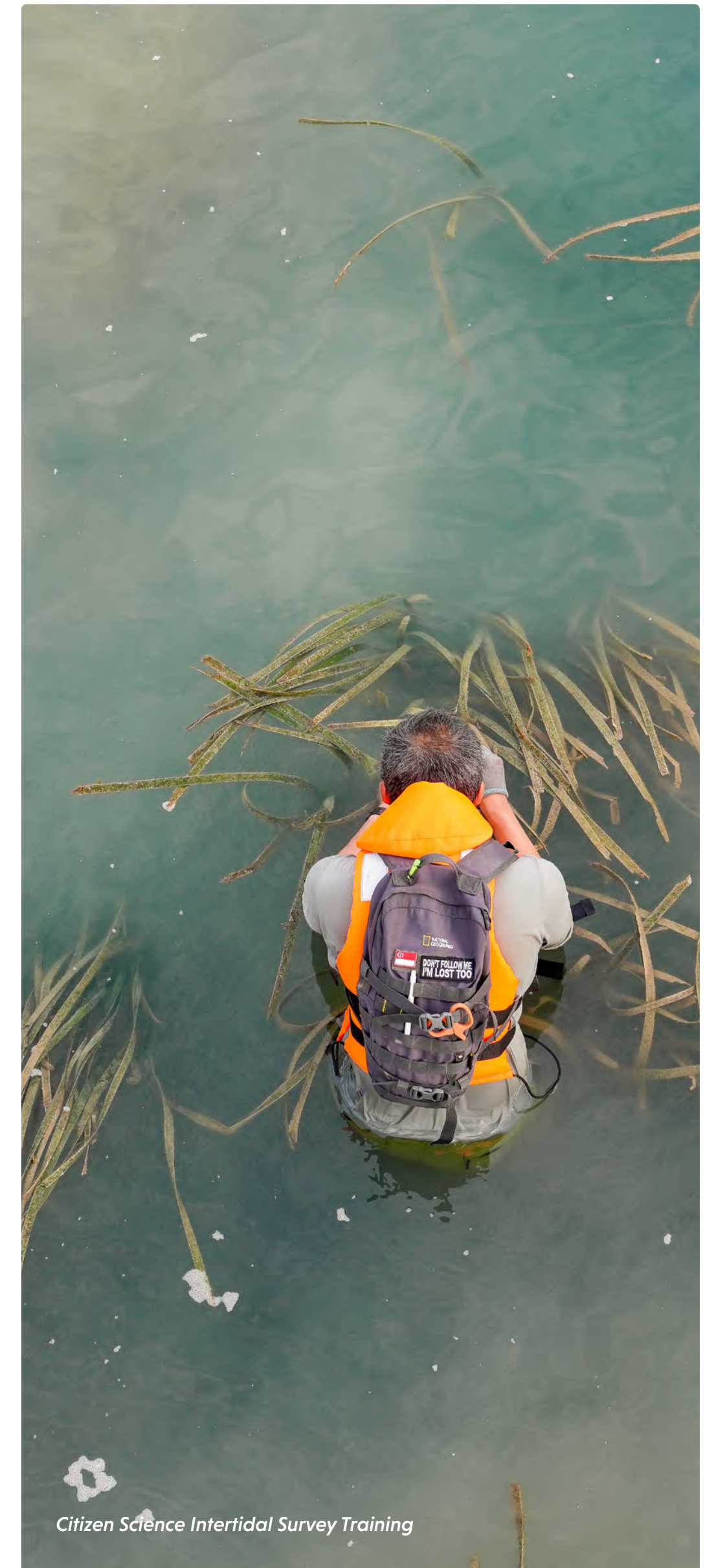
RWS-NUS Living Laboratory

The RWS-NUS Living Laboratory is the largest of S.E.A.A.'s ongoing research partnerships with external institutions. Established in October 2022, this research collaboration between RWS, the National University of Singapore (NUS), and the Tropical Marine Science Institute (TMSI), will devote to projects and studies on marine conservation and sustainable use of the oceans and marine resources for sustainable development. This will be a powerful platform for marine science outreach and education, and position Singapore as a regional focal point for marine conservation and sustainability.

This year, the partnership has made significant progress on two major projects:

1. Coral Triangle Biodiversity Conservation

Staff from S.E.A.A and NUS led over 30 volunteer citizen scientists on a pilot expedition to conduct biodiversity surveys in Sentosa's public lagoons. Discoveries from this survey include specimens of potentially 64 new records of species found on Sentosa. Three international experts involved in the expedition were also invited to conduct expert talks and taxonomy workshops on their respective specialty taxa.



Citizen Science Intertidal Survey Training

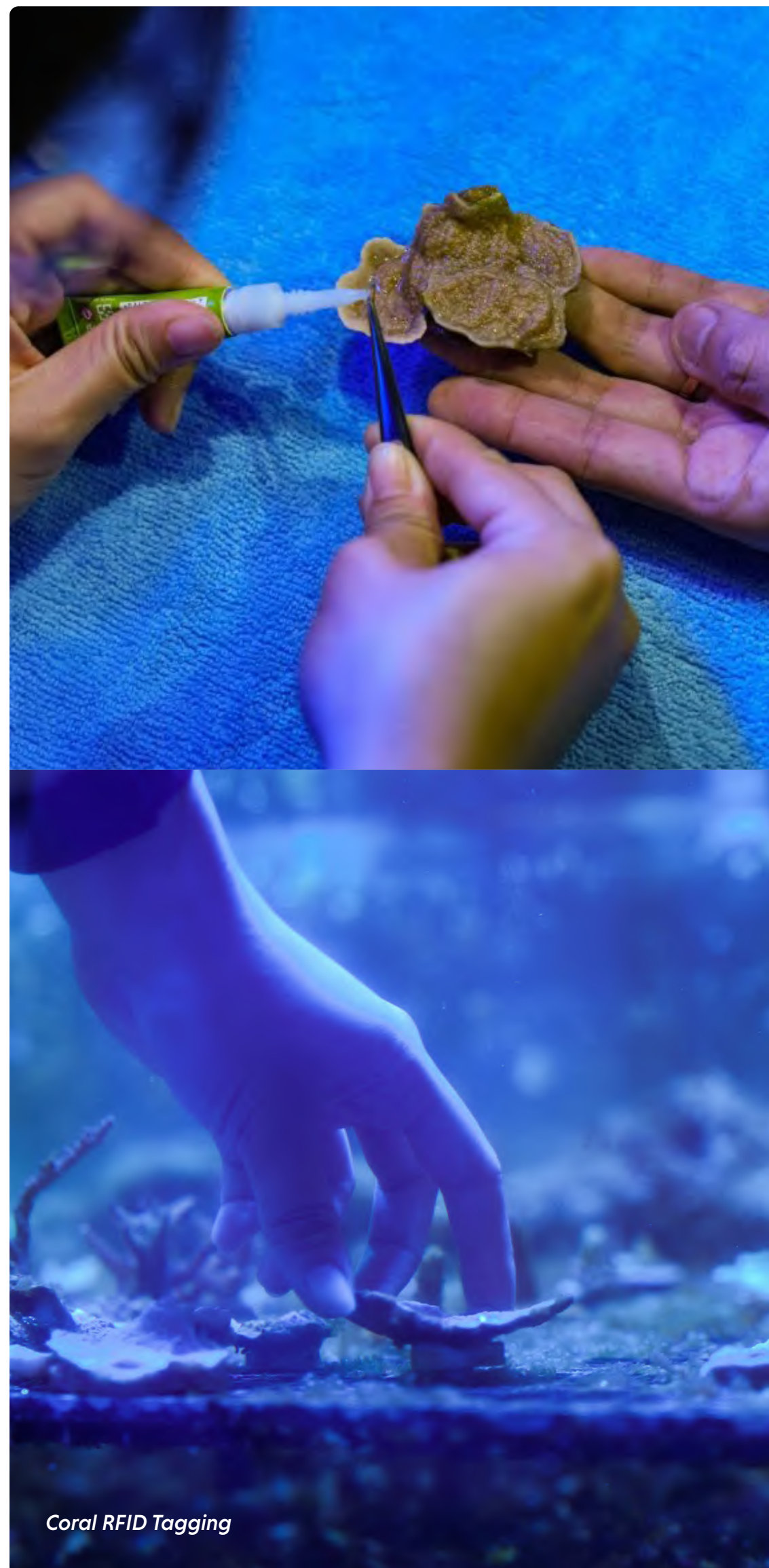
2. ReWild Programme

This project aims to facilitate the recovery of vulnerable and threatened marine species found in Singapore's waters. Specialised conservation breeding programmes are in development for three target species, namely the White Salmacis sea urchin, the Mosaic reef crab, and the Box crab. In 2023, four specialists from S.E.A.A underwent more than 30 hours of urchin larval culture at the St. John's Island National Marine Laboratory (SJINML). In addition to the selected species, two species of seagrasses are being cultivated at SJINML.

Coral RFID tagging

Beyond the Living Laboratory, S.E.A.A. is engaged in other research partnerships. In the first quarter of 2023, the ERC team embarked on its first collaborative coral research project with the NUS Tropical Marine Science Institute (TMSI) and the National Parks Board (NParks). This 3-month project tested the methodology of RFID tagging for the purpose of enabling a sustainable coral trade.

In addition, RWS renewed its existing Memorandum of Understanding with James Cook University (JCU) to provide tertiary students with the platform to undertake research projects in the realm of marine conservation and aquaculture. This year, 3 research projects—focusing on herbivorous fish, elasmobranchs, and coral — were completed.



Coral RFID Tagging



LOOKING FORWARD

For S.E.A.A. and the ERC team, 2023 was a year of many firsts; it was a year of breaking ground on new projects and new partnerships. Going forward, the team hopes to establish new relationships as it continues to leverage and build on existing ones. Among them, ERC is excited to cement a long-term partnership with NParks, encompassing the rescue and rehabilitation of marine megafauna, on coral and mangrove conservation, and more. Discussions are underway for S.E.A.A. to be involved in Conservation International's ReShark Programme—for the breeding and rewilding of zebra sharks in Raja Ampat, Indonesia—as the S.E.A.A. ramps up its capacity to support breeding of endangered marine biodiversity under human care. Finally, we also have plans to partner with universities for new research in the realms of marine science, natural hazards and climate change.

The RWS-NUS Living Laboratory will also continue with 2 additional projects in the coming future:

- **Dolphins in Research and Education**

This research project aims to increase understanding and awareness of marine mammal biology and cognition, aiming to contribute to marine mammal research, conservation and public education.

- **Underwater Nature and Health**

This is a research project that stems from increasing evidence for the therapeutic value of nature. This research investigates the influence that S.E.A.A.'s exhibits might have on the emotional wellbeing of its visitors, as well as their perception of interpersonal relationships and their motivation for conservation. The project involves 250 participants and will run through to April 2024.

- **Singapore Oceanarium**

With RWS 2.0 on the horizon, S.E.A.A. is set to expand and rebrand as the Singapore Oceanarium (SGO), alongside the completion of a brand-new RLC. Fully equipped with multi-purpose seminar rooms, a modular exhibition area, sophisticated learning labs and a rooftop event space, RLC will augment SGO's robust educational offerings and bolster its capacity to serve as a hub for marine research and conservation.

RESPONSIBLE SOURCING AND SUPPLY CHAIN

A company's impact on the environment and society goes beyond its immediate operations and extends into its supply chain. Additionally, consumers and clients are increasingly being more mindful of product life cycles. GENS bears the responsibility of ensuring that its offerings are sourced responsibly, to minimise impacts on society and the environment and mitigate the risk of supply chain disruptions. This gives GENS an opportunity to engage with its extensive network of suppliers, to encourage and support them in adopting leading environmental and social practices.

◆ OUR APPROACH

GENS ensures regular communication with our supply chain partners to foster the growth of responsible sourcing markets.

Our responsible sourcing strategy is outlined in our publicly available Sustainable Procurement Policy, anchored on three focus areas:

1 Focus Area 1: Reduce Social and Environmental Impacts (Sustainable Sources)

- ▣ Seek out sustainable sources for our primary material categories
- ▣ Integrate circularity in sourcing
- ▣ Reduce environmental impact

Within the diverse portfolio of products and services we procure within our supply chain, we are committed to ensure that they are acquired from eco-conscious and sustainable origins. We are also a strong advocate of sourcing locally in Singapore as this reduces our carbon footprint by minimising transportation needs, and our purchases indirectly bolster the broader local economy.

2 Focus Area 2: Advocate and Drive Supply Chain (Supply Chain Influence)

- ▣ Incorporate sustainability considerations in the supply chain system
- ▣ Drive Supplier Code of Conduct (SCoC)
- ▣ Align with our Sustainable Sourcing Guidelines

Suppliers are our key stakeholders in running an ethical and responsible business. We collaborate with suppliers who share our values and aspire to foster a sustainable supply chain. Sustainability is a primary factor in our procurement process, from requirements, selection, assessment, and award decisions. All suppliers must adhere to our SCoC, outlined in our Purchase Orders Standard Terms and Conditions, which establishes expectations for ethics and business practices. Through joint

supplier development projects, we actively guide our supply chain towards innovative and sustainable solutions. Our Sustainable Sourcing Guidelines also signals to our suppliers the need to adhere to industry health and safety standards. Our Sustainable Sourcing Guidelines are publicly available [here](#). Although the guidelines outline our minimum requirements, we encourage our suppliers to go above and beyond in pursuing sustainable outcomes for their businesses.

3 Focus Area 3: Enhance Compliance and Corporate Governance (Supply Chain Assurance)

- ▣ Drive certifications and compliance to support sustainable business per our Sustainable Procurement Policy
- ▣ Drive fair and transparent business practices

We uphold fair and ethical practices in our tendering and supplier selection procedures, following a rigorous set of criteria to evaluate all potential suppliers. Our vendor evaluation is extensive, covering factors such as pricing, quality, track record, adverse news screening, technical expertise, financial stability, service support, and sustainability initiatives. To ensure all our business transactions are thoroughly transparent to avoid fraud and minimise regulatory and reputational risk, our transactions are conducted electronically and are constantly monitored by a third-party risk database service provider.

RWS HAS CONVERTED 90% OF OUR PLASTIC DISPOSABLE WARES AND AMENITIES USED IN-RESORT TO MORE SUSTAINABLE ALTERNATIVES



◆ OUR PROGRESS

Sustainable Sourcing

We continue to make advancements in our shift towards more sustainable and responsible sourcing through active collaboration with suppliers who align with our objective to make a positive environmental influence.

Food and Beverage

Committed to responsible seafood sourcing, we have successfully achieved 63% responsibly sourced seafood.

Cleaning

We understand the importance of utilising green cleaning products with minimal environmental impact and continued to explore the use of eco-friendly chemicals resort-wide in our laundry and cleaning

services. Today, our conversion to eco-friendly chemicals has risen to 81%, up from 72% in the previous year.

Packaging Waste

RWS has made progress to replace 90% plastic disposable wares and amenities used in-resort to more sustainable alternatives. For our staff cafeterias, we have worked together with our cafeteria suppliers to achieve 100% conversion to sustainable food ware packaging. Through fostering collaboration with our suppliers, we have also successfully eliminated plastic bottles utilised for wet amenities at Hotel Ora with refillable dispensers and have also minimised secondary packaging in our food and beverage products. This initiative has led to a significant reduction of ~2.2 tonnes in annual packaging waste.



Hotel amenities locally made with sustainable materials for our hotel guests

◆ KEY HIGHLIGHTS ◆



SFA Farm-to-Table Recognition Programme:
Highest Tier



Launch of Supplier Scope 3 Engagement Programme



86%
spend attributed to local companies



63%
responsible-sourced seafood



90%
disposable wares and amenities converted to sustainable alternatives

◆ SUPPLIER SCOPE 3 ENGAGEMENT ◆

In 2023, we initiated a pilot supplier engagement programme to assist our top 3 key material categories suppliers to track, measure, and disclose their greenhouse gas emissions. Comprehensive training sessions were conducted for our suppliers to guide them on the importance of tracking ESG related information and to equip them with the necessary tools and knowledge to develop their own sustainability profile. Completing this programme gave us insights into our suppliers' emission profile, which we used to develop targeted decarbonisation plans for.



EXCELLENCE IN PROCUREMENT AWARDS ASIA 2023
WINNER

We have been awarded the CIPS Asia Excellence in Procurement Awards for Outstanding People Development Programme (2023) in recognition of excellence in professional procurement capability development. Our team members undergo specialised training courses deepening their understanding on sustainability. Additionally, all category leads have completed the ISO 20400 Sustainable Procurement Masterclass to align with industry best practices.

Supporting Local First

At RWS, we embrace a local-first approach where feasible, to support local businesses in the diverse portfolio of products and services we procure within our supply chain. We believe that local businesses contribute to sustainability by reducing our transportation related environmental footprint, and our purchases indirectly bolster the broader local economy.

In 2023, 86% of our diverse purchasing portfolio is attributed to local spend.

This year, as part of our CSR focus, we have increased our engagement of Social Enterprises by 50% compared to 2022. We have started data collection and categorisation for all new and existing suppliers, as well as bidders participating in tenders to better identify SMEs and Social Enterprises. This will help us make better assessments during the bidding processes to match them against business needs.

We also work closely in consultation with *raiSE*, a social enterprise platform to study and match suitable social enterprises based on their nature of business and capabilities to meet our business needs. For instance, we collaborated with a local SME and social enterprise to provide employment to the underprivileged and marginalised local community.



THIS YEAR, AS PART OF OUR CSR FOCUS, WE HAVE INCREASED OUR ENGAGEMENT OF SOCIAL ENTERPRISES BY 50% COMPARED TO 2022

Last year, we were accorded the highest tier from the Singapore Food Agency (SFA)'s Farm-to-Table Recognition Programme. In 2023, RWS remains committed and continues to achieve the highest tier of the Programme requirements. In alignment with Singapore's 30-by-30 vision, we have worked with 2 local vendors to explore growing viable local produce exclusively for RWS, traditionally procured overseas. We also conducted supplier engagement workshops, like introductory test kitchen sessions, jointly with our local agriculture vendor and our resort's head chefs. Other initiatives include exploring localisation of fish feed, ensuring zero compromise on the fish feed quality while meeting the nutritional requirements of our marine animals.



Locally sourced produce used by RWS Specialty Restaurant chefs



CEO receiving the SFA Farm-To-Table Recognition (Highest Tier) from Senior Minister of State for Sustainability and the Environment, Dr Koh Poh Koon



LOOKING FORWARD

As part of our supply chain advocacy commitments, we allocated significant resources to actively foster collaboration within our supply chain. This continuous engagement has resulted in robust partnerships, streamlining procurement processes, enhancing efficiency, and collectively raised the bar for sustainable and responsible practices across our supply chain network.

To empower our suppliers, we will continue to conduct capacity-building workshops on supply chain sustainability, envisioning a value chain committed to environmental and social responsibility. This involves deepening their understanding of their operations' environmental footprint, enabling suppliers to comprehend their emissions, and tailoring individual reduction plans and targets.

Our engagement initiatives align with our Supplier Code of Conduct, Sustainable Procurement Policy, and Sustainable Sourcing guidelines, seamlessly integrating environmental, social, and corporate governance principles into our procurement processes, while educating suppliers on RWS sustainability goals. To further strengthen our commitment towards sustainable procurement, we are coming up with our own sustainability playbook. This playbook serves as an internal reference for our team members to institutionalise best practices within our material categories, ensuring ongoing excellence and alignment with our sustainability goals.

PEOPLE

POSITIVE SOCIO-ECONOMIC IMPACT

- ◆ DIVERSITY AND INCLUSION
- ◆ WELLBEING
- ◆ HUMAN CAPITAL DEVELOPMENT
- ◆ EMPOWERING AND ENGAGING LOCAL COMMUNITY
- ◆ SUSTAINABILITY EDUCATION AND ADVOCACY
- ◆ HEALTH AND SAFETY



DIVERSITY AND INCLUSION

Workforce diversity and inclusivity brings unique value to our workplace as it allows a balance of voices and experiences among team members. This facilitates brainstorming of innovative ideas and helps businesses thrive across varied situations. At GENS, we believe in building a diverse and inclusive workplace where team members are encouraged to be their best selves.

◆ OUR APPROACH

RWS is committed to building a better work environment for all team members. We have adopted the Tripartite Guidelines on Fair Employment Practices for maintaining excellent employment practices. Our Diversity and Inclusion Policy also guides us to advocate for equal employment opportunities regardless of gender, race, religion, nationality, and age, celebrating the diverse backgrounds of our team members. Moreover, we adhere strictly to Singapore's Employment Act under the Ministry of Manpower (MOM) and actively collaborate with the National Trades Union Congress (NTUC) - Attractions, Recreation and Entertainment Union (AREU) on workforce issues. RWS supports team members on becoming AREU members. NTUC participates regularly in annual international conferences under International Labour Organisations (ILO) and they adopt the latest international labour standards that best suit the Singapore landscape and workforce.

◆ OUR PROGRESS

Inclusive Hiring

Our recruitment practices are fair and inclusive. We centre our inclusive hiring efforts around fostering closer partnerships with non-profit organisations such as SG Enable and Professionals with Disabilities. These partners specialise in providing resources, training, and relevant support for individuals with different disabilities. A structured arrangement has been established to ensure our appropriate job vacancies are advertised and publicised through these partners. We also partner with Yellow Ribbon Singapore and the Employment and Employability Institute (e2i), where candidates without any prior work experience or relevant skills are given the opportunity of a fruitful career path as we provide the relevant training for them to grow with us.

Our inclusive efforts are also extended to suppliers or vendors that we work with. We engaged non-profit organisations to partake in our company-wide team member appreciation projects. For example, Hari Raya cookies were baked and packed through engaging Association for Person with Special Needs (APSN). We also collaborated with Re-store – an organisation that supports marginalised communities in our society, for our Christmas team member appreciation event, where

team members were gifted key fobs & coasters made with upcycled old uniforms.

We have broadened our recruitment efforts to include Singapore's youth by pledging to take part in NTUC's Career Starter Programme. As part of this programme, we have facilitated learning journeys for 60 young individuals, enlightening them on the career possibilities at RWS. Moreover, we are prepared to provide selected youths with three-month career trials to help ease their transition from school to the workplace.

We have also collaborated with Institutes of Higher Learning, hosting internship experiences for students. In 2023, we embarked on a Work Study Programme, successfully onboarding 28 new hires. These students will receive the full breadth of the experience of a working environment as they combine their classroom learning together with the on-the-job training that we provide based on the students' stipulated competencies. As this endeavour has proved successful, we are targeting to scale up the hiring for the year of 2024, aiming for an additional 50 new hires.

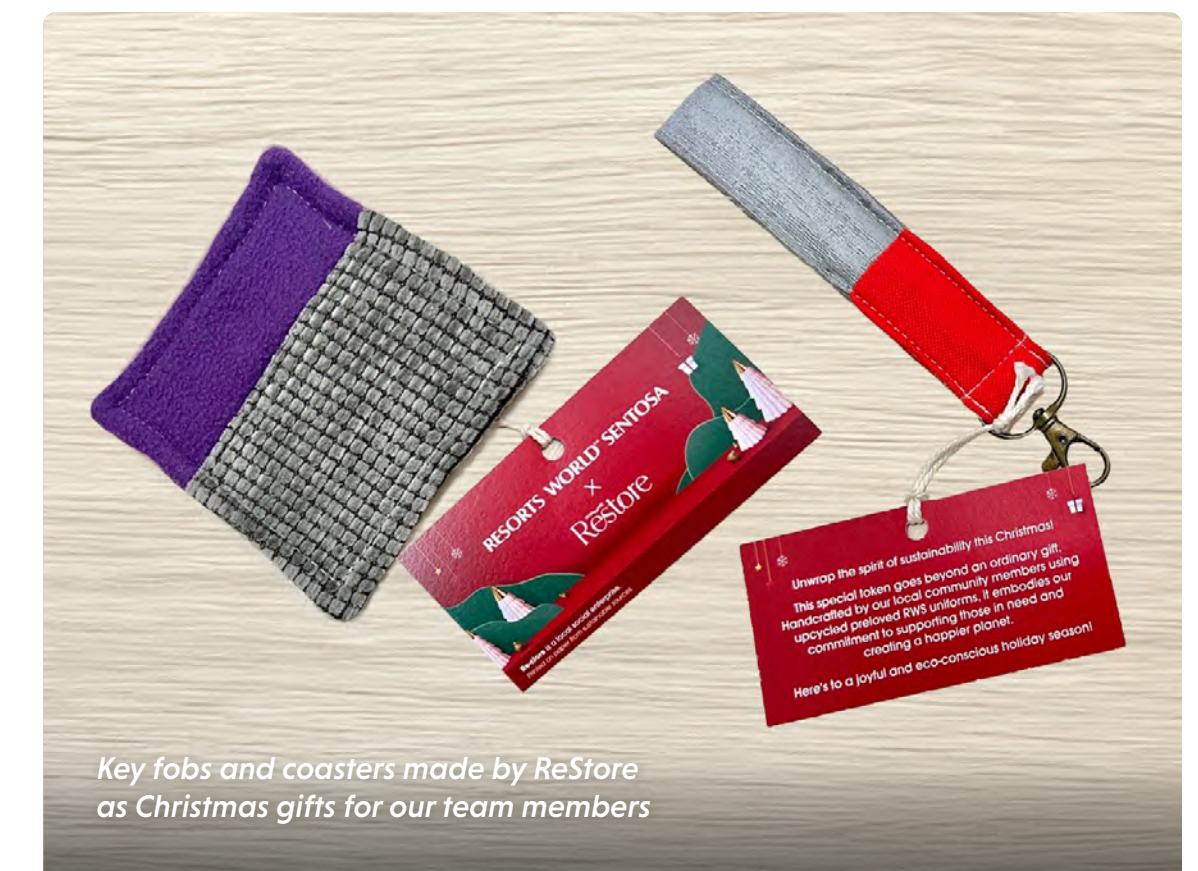


BLOOMBERG GENDER-EQUALITY INDEX

Genting Singapore has been listed on the Bloomberg Gender-Equality Index since 2021, reflecting our dedication in championing inclusive hiring and transparency in gender-data reporting.

Companies included in the index are recognised for their performance in five areas:

- ▣ Female leadership and talent pipeline
- ▣ Equal pay and gender pay parity
- ▣ Inclusive culture
- ▣ Sexual harassment policies
- ▣ Pro-women brand



Key fobs and coasters made by ReStore as Christmas gifts for our team members

Fair Compensation

We offer comprehensive pay package and benefits to attract the best talents. We have achieved accreditation for Progressive Wage Mark by MOM in 2023. This accreditation recognises our effort in paying progressive wages to lower wage team members as we constantly seek alignment on our pay packages to MOM's Progressive Wage Model for respective industries. We engaged proactively with the AREU on remuneration-related matters/initiatives concerning rank-and-file team members as well. This includes ensuring that communications are properly and clearly delivered to team members.

LOOKING FORWARD

As we ramp up our workforce for the expansion of RWS 2.0, we will be expanding and enhancing our hiring outreach and branding plans to better position RWS as an employer of choice, attracting more potential candidates.



RWS was awarded Best Employer under Singapore Tourism Award

◆ KEY HIGHLIGHTS ◆



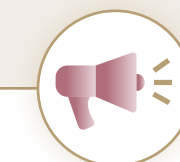
Bloomberg
Gender-Equality Index
since 2021



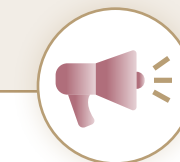
**Progressive
Wage Mark**



Women to men
basic salary ratio 1.00:1.05



0 reported
incidents of discrimination



0 reported
grievances on labour
practices and human rights

WELLBEING

At GENS, our team members are at the heart of our operations, and we rely heavily on them to deliver the best service to our guests. As such, the wellbeing of our team members is a priority for us. We believe that fostering a healthy environment contributes to a more cohesive and collaborative workplace for our team members. RWS has scaled up its hiring capacity in 2023, and this presents a bigger opportunity for us to create a workplace culture where our team members can feel comfortable and cared for.

◆ OUR APPROACH

We provide ample opportunity for our team members to cultivate a sense of community belonging, improving morale and productivity. This year, we focused our efforts on providing as much support to our team members through their wellbeing journey, with activities and initiatives lined up to bring our team members together.

◆ OUR PROGRESS

We strive to bolster the social wellbeing of our team members to build a vibrant social ecosystem within RWS, and we are committed to support to our team members on every step of the way. In 2023, we developed a comprehensive Wellbeing Framework, which comprises key pillars on Physical, Social, Mental, and Financial wellbeing.

These pillars are supported with a diverse range of tailored initiatives and activities that are designed to cater to the varying needs of team members promoting a cohesive and collaborative workplace that supports and improves their wellbeing.

To cultivate a thriving and balanced work environment for team members, we established the vibrant

aRWSome Club, serving as a dynamic hub of energy and enthusiasm, where team members unite to contribute and foster a culture of wellbeing and vitality in RWS.

We are proud to collaborate with the Health Promotion Board Singapore, where weekly fitness classes conducted by expert instructors were held in our work premises. These complementary classes for team members cater to varying intensity levels and offer a diverse range of options, including zumba dance, yoga, kick-boxing, etc.

In addition, we provide a comprehensive range of benefits including health screening programme and relevant vaccinations annually. To maximise convenience for team members, on-site health screening exercise is held as part of our Health and Wellness Festival, in addition to those conducted at appointed medical centres. Furthermore, we have also established an on-site medical clinic within the integrated resort to enhance the accessibility to healthcare services for our team members.

A comprehensive healthcare coverage for our team members is important for the continuous growth of our business. Hence, we continuously review our medical

provisions while taking into account feedback from team members, ensuring adequate healthcare support and resources for our team members.

Nurturing Inclusivity and Camaraderie

To foster a greater sense of inclusivity and camaraderie, the aRWSome Club refreshed its approach to team member engagement and launched a unique House system to rally more team members to participate and bond across business units. Team members are grouped across three 'Houses' - Black Dragon, Azure Pegasus and Red Griffin - this innovative approach fosters a sense of belonging and team spirit among team members, uniting them across different business units. To further strengthen collaboration and enhancing bonding, exciting Inter-House Competitions such as Badminton and Futsal are being organised.

Since its launch in July 2023, over 98 activities have been conducted for over 3,000 team members. With a focus on community involvement and sustainability, the aRWSome club has also organised, among others, an agro-tech farm tour and donation drives for various non-profits.

Uniting in Purpose and Sharing in Joy

Party With A Heart 2023, a highly anticipated team member engagement and celebration, was marked by a profound sense of camaraderie and strong commitment to making significant impact to community. Sustainability was at the forefront as well, with initiatives that allowed team members to discover and support eco-friendly endeavours, challenges and games. The celebration encapsulated unity, sharing and the pursuit of positive change. It reaffirmed our unwavering commitment to both community and team members.



LOOKING FORWARD

Our commitment to the holistic wellbeing of team members remains steadfast as we move towards RWS 2.0. On mental wellbeing, we are enhancing support through the expansion of CarePal Network, equipping more team members with psychological first-aid training to foster a robust support system. We have also dedicated a plan to build financial stability for team members through engaging workshops on financial planning and other financing tools. These initiatives will empower them to navigate the challenges of higher cost of living confidently. We look forward to fostering a work environment where every team member can thrive and flourish, keeping wellbeing at the core of the journey forward.

HUMAN CAPITAL DEVELOPMENT

A consistent and effective human capital development programme is paramount to ensure that our team members stay up to date to the dynamic hospitality environment, and for our business to continue operating at a high standard. GENS encourages and provides opportunities for our team members to work towards their personal and career goals. We take pride in providing our team members with avenues for lifelong learning, growth, improvement and development.

◆ OUR APPROACH

Developing and upskilling our workforce remains paramount as RWS charges forward towards RWS 2.0. We have since refreshed our core competencies to focus on thinking deeply, engaging team members and guests, and taking ownership in our work and business. These attributes are enabled by emotional effectiveness.

 <p>Taking ownership</p>	 <p>Engaging team members</p>
 <p>Engaging guest</p>	 <p>Think Deeply</p>

This set of core competencies defines the desired behaviours that team members need to develop business resilience and achieve organisational breakthrough.

It will be integrated into our hiring, development, and performance management, to encourage innovation, entrepreneurship and collaboration.

◆ OUR PROGRESS

Empowering team members to take charge of their learning

Partnering with NTUC LearningHub, we have enhanced our self-directed learning platform - RWS-LHUB LXP to be more mobile friendly for our team members. This enhancement resulted in higher learners' adoption rate and an increase of 6% e-learning hours as compared to last year. Leveraging on the high utilisation rate of this platform by our team members, we will continue to expand on it, offering our team members arrays of e-learning courses to support their development and growth.


Rejuvenating Service Excellence Framework

Service mindset is the core of creating memorable guest experiences and elevating guest satisfaction and loyalty. This year, we rejuvenated our Service Excellence Framework with updated service training plan to better prepare and align our team members to support our new businesses under RWS 2.0. We created the G.U.E.S.T. (Greet, Understand, Engage, Serve, and Thank) Framework, which encompasses high standards of service language that we aim to foster within RWS. Our team members are also provided with the G.U.E.S.T. cue cards to ensure consistent service language and messaging amongst our team members.



G.U.E.S.T. cue cards given to team members to ensure consistent service language and messaging amongst team members

WE CREATED THE G.U.E.S.T. FRAMEWORK TO INCULCATE THE HIGHEST STANDARDS OF SERVICE TO OUR TEAM MEMBERS.



Hospitality Service Excellence Training

The GUEST framework also expands into the specialised GUEST+ Training, which is developed specifically at Business Units level with contextualised learning scenarios and applications for team members, ensuring that every facet of service within our resort is maintained at the highest standards. For example, Hotel Operations team members went through a specialised service excellence campaign under the GUEST+ framework, which livened the training process by incubating the “play” element into their learning. The training campaign aimed to internalise the service culture into our team members by incorporating daily briefings and role plays, allowing them to bring the best out of themselves for our guests. The trainings culminated into positive results, with our guests’ Net Promoter Score (NPS) showing a significant upward trend.

To further elevate the guest experiences and our team members’ service capabilities, we introduced the Leading Quality Assurance (LQA) to assist in our trainings. LQA provides us with avenues of improvement within our service standards, allowing for targeted trainings for our team members to further upskill their blind spots.

SMILE Programme

We also curated the SMILE campaign, also known as #aRWSmiles, as the first in a series of four service campaigns – Smile, Courtesy, Proactiveness, and Showmanship, to improve our Attractions’ team members’ service behaviours. The campaign aims to facilitate the incorporation of service behaviours into

team members’ daily interactions with guests. The campaign endeavours to develop a culture of Radiant, Welcoming, and Sincere smiles across the entire Attractions team, highlighting the significance of smiling and to motivate team members to frequently smile during their everyday interactions with guests.

This SMILE campaign is further bolstered by initiatives like Roadshow and educational videos, alongside Engage+ observations, which concentrate on internal service evaluation. The Engage+ observations provide team members with constructive feedback, which helps team members in enhancing their overall service by offering insights into areas for improvement and raising awareness about their professional outlook and conduct.

Strengthening Talent Development

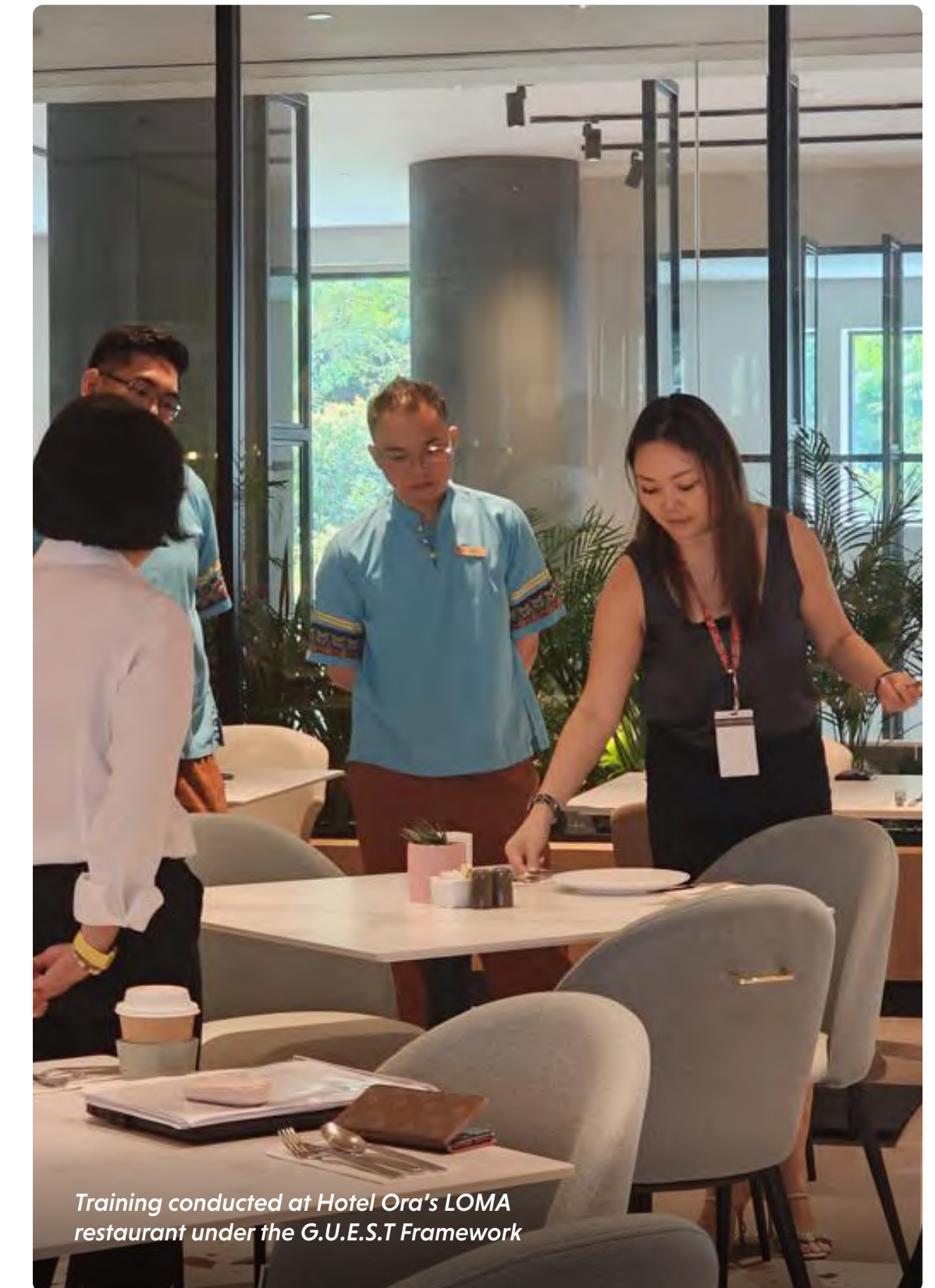
This year, we have launched the Management Associates Programmes (MAP) and have received over 800 applications. Through a stringent selection and assessment process, 11 Management Associates (MAs) have been onboarded. This group of MAs is deployed to various departments for exposure and are undergoing their development to becoming future managers.

In addition, RWS has formalised a Job Rotation Programme for Assistant Vice Presidents and above, where senior management is rotated to another job function that will enable them to transfer knowledge, acquire new skills, and accumulate experiences as they take on greater responsibilities and sharpen their business acumen for RWS 2.0.

Their rotation across business units will allow them to expand and foster closer work relationships, at the same time gaining better understanding on the different business units’ perspectives and functions.

Partnership with Ministry of Education (MOE) and Education Institutions

In 2023, we partnered with MOE through the Teachers Work Attachment Plus (TWA+) scheme to provide support for industry connection with educational institutions. 2 MOE-trained teachers were given the work opportunity to broaden their perspectives through a range of learning journeys and immersive work experiences here in RWS. These learning experiences were specially curated and designed to provide insights into the trends, challenges, and opportunities of the Hospitality and Attractions Industry. These insights can then be shared by the teachers to their students, demonstrating the experiences of the working world, as well as infusing authentic and relevant content gleaned from their experiences here in RWS into the way they teach. This will help to prepare students for a dynamic future workplace environment that is constantly changing.



Training conducted at Hotel Ora's LOMA restaurant under the G.U.E.S.T Framework



LOOKING FORWARD

The expansion of RWS 2.0 comes with its new experiences, offerings, and opportunities for our team members and industry collaborators to grow and develop. As we prepare to upskill our team

members for this expansion, we will be adopting a new Human Resources Information Systems platform to facilitate and enhance the learning capabilities building in RWS.

EMPOWERING AND ENGAGING LOCAL COMMUNITY

Local communities form the true essence of any tourist destination, making it critical for the tourism industry to uplift their local communities and build a resilient society. Our enhanced CSR framework and initiatives strategically align with our business objectives, focusing on building resilient community and strengthen local economy through capacity building, corporate giving and addressing basic needs. Our engagement in active volunteerism, coupled with strategic partnerships with NGOs and Social Enterprises, enhances our impact. This integrated approach not only drives positive change at an individual level but also cultivates a sustainable and prosperous future for the broader community, reflecting our dedication to responsible and impactful business practices.

◆ OUR APPROACH

We refreshed our CSR framework in 2023 to better meet evolving societal needs and align ourselves with wider business goals. The Group remains committed to giving back and creating positive social impact, especially to the underserved communities and the environment. Our approach is summarised below:

1 Supporting social causes aligned to wider business objectives

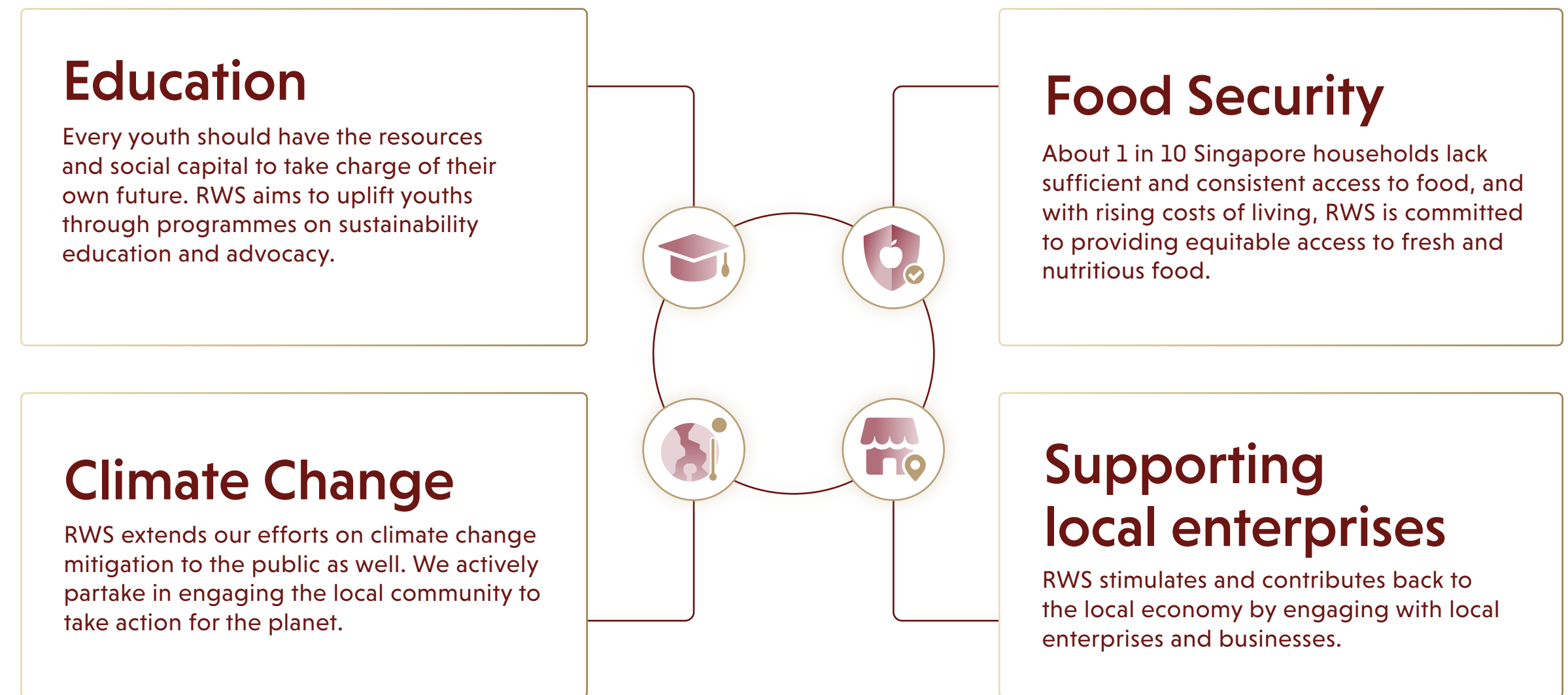
Doing good should be part of doing good business. Our updated CSR framework prioritises emerging social causes and areas of concern, ensuring our commitment and support aligns with the evolving needs of the communities and our business objectives.

2 Empowering change through volunteerism and strategic partnerships

We mobilises our team members and partner with like-minded organisations to contribute to local communities, amplifying our impact through the strength of our collective endeavour.

3 Strengthening capability development for our local economy

We champion support for social enterprises, local suppliers and fuel the dynamic art scene with the aim of fostering a socio-economic impact that transcends sustenance. Through empowering community stakeholders, our focus extends beyond ensuring their thriving present to actively co-creating a future where their aspirations transform into tangible realities.



◆ KEY HIGHLIGHTS ◆

>\$1.2 million
contribution in monetary and in-kind donations

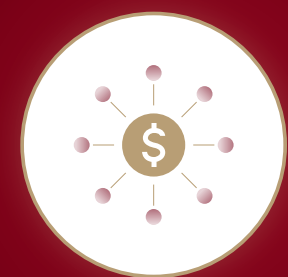
473,558
volunteer hours since 2010

>7,000
beneficiaries supported

◆ OUR PROGRESS

In the year 2023, our community development arm, RWS Cares, has made significant advancements as we celebrate our inaugural year since consolidating our initiatives under four pivotal pillars – climate change, education, support for local enterprises, and food security. This year, we have magnified our impact by tripling our contributions, channelling >\$1.2 million in cash and in-kind donations toward diverse causes. Furthermore, our cumulative volunteer hours have increased to over 473,588 hours, reflecting our unwavering commitment since 2010.

In a strategic move to enhance our corporate social responsibility, we have seamlessly integrated as part of a core activation for aRWSome Club. This club was established with the primary objective of fostering a profound sense of belonging, inclusivity, and camaraderie among our team members. By intertwining our social responsibility endeavours with the club's core values, we aim to amplify the impact of our community-driven initiatives and instil a deeper sense of purpose within our organisation. This integration reflects our steadfast dedication to not only making a difference in the external community but also nurturing a positive and purpose-driven culture within our internal team.



**IN 2023, WE HAVE
CHANNELED MORE THAN
\$1.2 MILLION IN CASH
AND IN-KIND DONATIONS
TOWARD DIVERSE CAUSES**

RWS Eat Well Programme

In addressing the pressing issue of food insecurity, where approximately 1 in 10 Singapore households grapple with insufficient and inconsistent access to food amidst escalating living costs, we have embarked on a transformative three-year partnership with Food from the Heart (FFTH). Demonstrating our commitment, we have allocated \$300,000 to the RWS Eat Well @ Community Shop programme, a substantial initiative aimed at providing access to fresh and nutritious food for nearly 2,400 lower-income families across Singapore.

Since its inception in March 2023, the programme has witnessed a remarkable fourfold surge in the redemption of fresh produce, totalling nearly 9,000 redemptions at its Community Shops. This significant increase stands in stark contrast to the first half of 2022, underscoring the tangible



Food from the Heart fundraising event during the Party with a Heart event

impact of our collaboration with FFTH in addressing the immediate needs of vulnerable communities.

In addition to our partnership with FFTH, our commitment to community welfare was further demonstrated during our annual Party with a Heart event. During this event, our team members, with 1-for-1 matching by RWS, raised over \$18,000, contributing to hawker meals for beneficiaries supported by Project Belanja. Beyond financial contributions, more than 100 volunteers dedicated their time to participate in regular food packing sessions organised by FFTH throughout the year. These sessions reached out to nearly 950 beneficiaries, reinforcing our holistic approach to community support and engagement. Through these concerted efforts, we strive not only to alleviate immediate food-related challenges but also to foster a sustainable and impactful change in the lives of those in need.



Coral specimen showcase at the Children's Biodiversity Library by S.E.A.A at the Central Public Library

Children's Biodiversity Library by S.E.A Aquarium

Anchoring on our focus on climate change and education, we partnered with the National Library Board (NLB) to launch the Children's Biodiversity Library by S.E.A.A at the newly renovated Central Public Library. This is Singapore's first-ever marine biodiversity-themed public library in Singapore which will inspire conservation action through education, with RWS committing \$1 million. This supported the construction of the library and monthly programmes to inspire love for marine biodiversity among children. Since its opening on January 2024, RWS Cares volunteers assist to facilitate various workshops - co-curated by the S.E.A.A. ERC team and the NLB programming team - such as an intertidal-themed art workshop and a human library to learn more about the various careers in S.E.A.A.



Coral Zone of the Children's Biodiversity Library by S.E.A.A at the Central Public Library

Clean Up Events

Throughout 2023, RWS Cares partnered with Ocean Advocates, S.E.A.A's coastal cleanup volunteer arm run by the ERC team, and other organisations such as Friends of Marine Park, Waterways Watch Society, Our Singapore Reefs, and Nature Society Singapore, to orchestrate five impactful clean-up events, drawing the participation of approximately 120 dedicated volunteers from team members and the public. The initiatives encompassed various environments, including dive clean-ups, where volunteers ventured beneath the ocean's surface to remove debris and protect marine life. The mangrove clean-up underscored our commitment to safeguarding vital coastal ecosystems and supporting biodiversity.

The kayak clean-up demonstrated our innovative approach to addressing marine debris in coastal areas. These collective efforts reflect our unwavering dedication to environmental stewardship, emphasising the interconnectedness between healthy marine ecosystems and community well-being. By actively engaging volunteers and the public, we promote a sense of shared responsibility and community involvement in preserving these critical natural resources. Through these diverse clean-up initiatives, we strive to contribute to the sustained health and vitality of our oceans and coastal habitats.



Team members attending a kayak clean up session at Marina Bay

Philanthropic Giving

In January 2023, we were one of pioneering companies in Singapore to pledge our support to Community Chest's Change for Charity initiative. As part of our commitment to this initiative, a percentage of ticket sales from S.E.A.A and Adventure Cove Waterpark will be directed to Community Chest. These funds will play a crucial role in supporting over 100 social service agencies dedicated to serving underprivileged communities in Singapore.

Building upon our dedication to corporate social responsibility, Universal Studios Singapore conducted a Christmas giving campaign in December through the sale of exclusive character-themed tote bags. The proceeds from this festive initiative were directed towards Community Chest, further amplifying our collective efforts to make a positive impact on the lives of those in need. Our participation in both the Change for Charity initiative and the Christmas giving campaign underscores our commitment to fostering positive change and supporting the well-being of our community.

Social Enterprise Retail Support

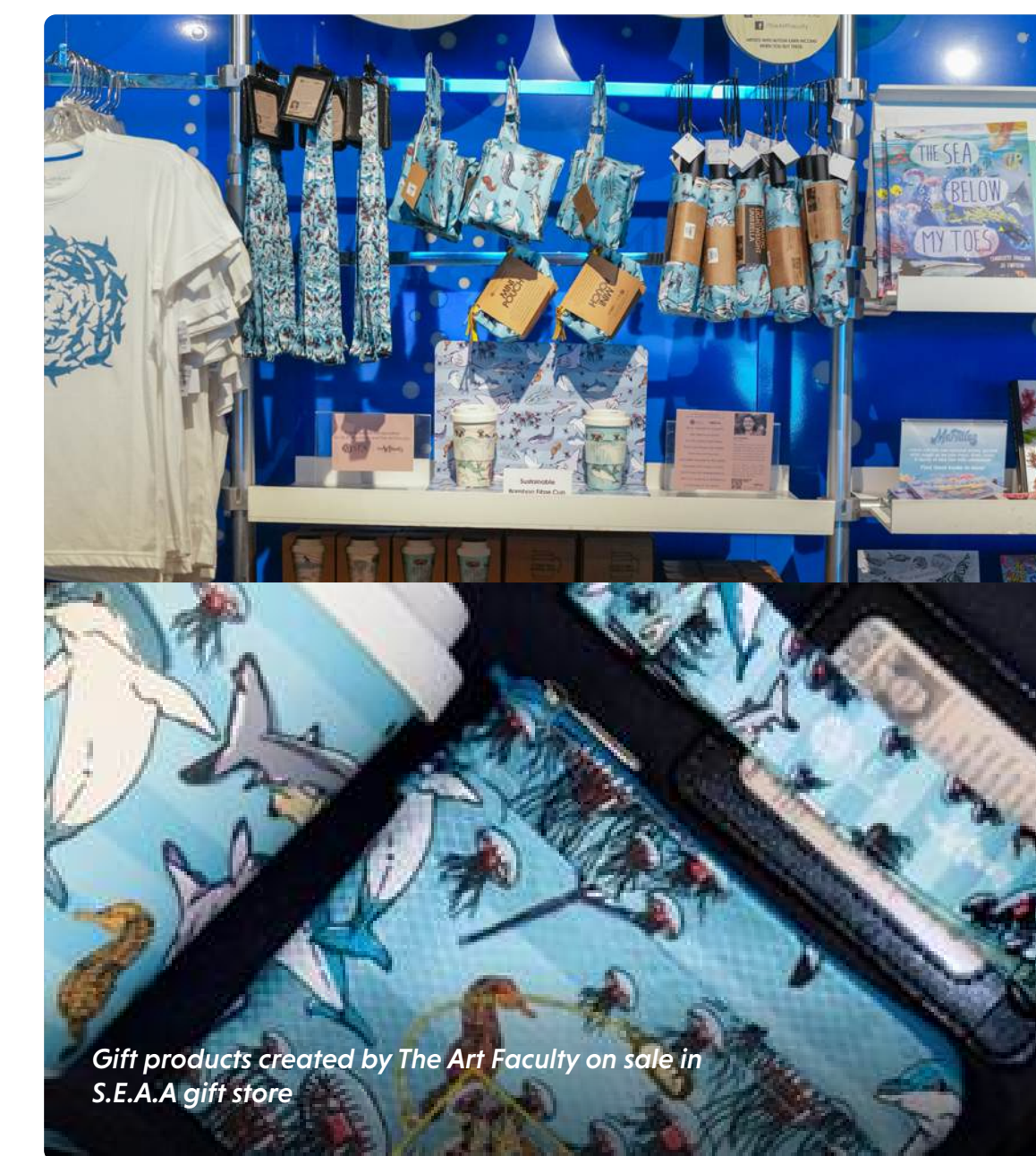
Recognising the vital role that social enterprises play in driving positive change, we proudly pledge our support to this impactful sector. At Hotel Ora, our new bleisure destination, we proudly feature a retail shelf curated by Social Gifting. This initiative empowers differently-abled crafters, including seniors in isolation and single mothers, offering them an online platform to supplement their income through their crafts. The partnership was launched in July 2023 aimed at supporting 30 crafters from three non-profits. We are committed to continuing this support, dedicating shelf space to social enterprises at no cost to amplify their impact.



Shelf at Hotel Ora showcasing the products made in collaboration with Social Gifting

Our collaboration extends to The Art Faculty, a social enterprise by Autism Resource Centre, whose distinctive retail products take centre stage at both S.E.A.A and Adventure Cove Waterpark (ACW). These products showcase the unique designs of artists on the autism spectrum, supported by The Art Faculty.

In 2023, purchases from guests led to a contribution of over \$58,000 of shared profit which will support the incomes of these differently-abled artists. Expanding our partnership with The Art Faculty, we collaborated with a selected artist, commissioning exclusive S.E.A.A-themed artwork. This artwork now graces a range of retail products, including tote bags and umbrellas, providing guests with a meaningful and artistic connection to our attraction.



Gift products created by The Art Faculty on sale in S.E.A.A gift store

Support Differently-abled Artists

In our commitment to supporting local artists, S.E.A.A proudly showcases the Oddysea exhibition, featuring captivating works by talented local artists. Furthermore, we have collaborated with the inclusive arts studio, Superhero Me, where differently-abled artists from Rainbow Centre contributed marine-themed artworks. These artworks not only enhance the ambiance of the aquarium but also spread festive cheer to our visitors.



Art installation in S.E.A.A by Superhero Me for A Christmas Oddysea

As we conclude the Van Gogh Singapore Exhibition: The Immersive Experience, we pledged all 10 exclusive Van Gogh-themed bunny statues for fundraising, with proceeds directed to the National Arts Council (NAC)'s Sustain the Arts (stART) Fund. Each bunny, auspiciously priced at \$8,888, symbolises our commitment to sustaining the arts. This initiative was formally announced at the NAC's Patron of the Arts Awards ceremony, held at Equarius Hotel, with three out of the 10 bunnies already committed to support this noteworthy cause.



Van Gogh bunny statues pledged for fundraising, where all proceeds go to the National Arts Council's Sustain the Arts (stART) fund

Supporting Local Farmers

RWS has been a pioneer in championing local produce for over a decade, fostering strong partnerships with local suppliers to expand categories and drive positive economic impact for them. Despite challenges like cost and quantity associated with local produce in Singapore, RWS adopts a holistic procurement approach, considering multiple factors including supply chain disruption risk and supporting Singapore's broader goal of strengthening its food supply chain. More than 95% of our eggs, as well as a significant percentage of leafy vegetables, bean sprouts, and fish, are sourced locally, totalling more than 45 tonnes annually. This commitment to local sourcing recently earned us the highest tier of the prestigious Farm-to-Table Recognition Programme by the Singapore Food Agency, making us the first of four local companies to achieve this esteemed acknowledgment.



Pastries made with locally-sourced ingredients during the Farm-to-Table award event



LOOKING FORWARD

Positive impact and beyond

RWS is expanding our support for local enterprises to include support for local arts. We have signed our first MOU with National Arts Council's Sustain the Arts (stART) Fund in January 2024, which is an initiative to boost the long-term sustainability of small arts. The Singapore Oceanarium by RWS Sustainability Arts Fund will support programmes of various art forms relating to oceans, marine biodiversity and/or sustainability.

We are also assessing how GENS can meaningfully contribute to support social mobility and through either career or personal development areas through mentoring opportunities. In late 2023, more than 20 team members stepped up to share their lived experiences and career journey with under-served students as part of a mentoring programme in partnership with Halogen Foundation, providing industry and career advice for students planning their careers and futures ahead.

SUSTAINABILITY EDUCATION AND ADVOCACY

Sustainability education and outreach serve as powerful tools to magnify an organisation’s impact. Effective communication not only raises awareness but also imparts knowledge and guidance, fostering collaboration among diverse entities and individuals to collectively create positive value. Within the expansive reach of RWS, an integrated resort hosting millions annually, GENS plays a pivotal role in complementing broader societal initiatives. Through targeted outreach efforts, we aim to elevate awareness and inspire collective action toward a more sustainable future.

◆ OUR APPROACH

In 2021, we introduced the Sustainability Education and Advocacy Framework to guide our efforts in engaging key stakeholders for maximum impact:



◆ OUR PROGRESS

Cultivating from Within

Sustainability Training and Awareness

To champion sustainability education and advocacy, we believe in starting from within our organisation. By cultivating awareness and empowerment among our team members, we set the stage for a ripple effect that extends beyond our immediate reach. As we educate and uplift ourselves, we become catalysts for broader change, sowing the seeds of sustainability that will flourish in the wider world.

In October 2023, we rolled out a mandatory Sustainability 101 e-learning module – designed to elevate the sustainability-related competencies of every team member. This module delves into fundamental climate change concepts, unravels its potential impact, and inspires our team members with tangible examples of how each one of us can champion sustainability within RWS.

Sustainability Knowledge Upskilling

Significant efforts have been made towards empowering our team members with relevant sustainability-related skillsets, namely through comprehensive training and involvement in major sustainability projects. This strategic approach aims to enhance the understanding of sustainability among team members while equipping the workforce with the necessary expertise to navigate regulatory changes adeptly and flourish in an evolving, eco-conscious landscape.

Departments such as Risk Management, Finance, HR, and Facilities Management, etc are actively involved in driving and supporting projects such as Task Force on Climate-related Financial Disclosures (TCFD) disclosures and engagements. This provides team members with valuable experience in navigating and understanding the intricate landscape of climate-related risks and opportunities, fostering a new skillset crucial for sustainable business practices.

As the S.E.A.A undergoes its transition into an institution, biodiversity education, research, and conservation activities take centre stage with enhanced programming, partnerships, and collaborations focusing on climate change, conservation, and related themes. In response, the organisation has actively undertaken initiatives to upskill its team, ensuring that they develop expertise in areas such as marine research and conservation management.

Earth Day Initiative

In celebration of Earth Day, we organised an initiative that brought together over 950 dedicated team members to plant 1,000 shrubs. We collaborated closely with our landscaping team to provide essential on-site expertise, ensuring that every team member learnt how to care for their shrubs in the most optimal manner.

The event also gave team members the option to adopt a shrub and take it home, encouraging a sense of personal commitment for the environment. Alternatively, they could choose to contribute to the future RWS 2.0

landscape by having their adopted shrub integrated into the Gourmet Park Green Wall installation.

This collaborative effort served as more than just a celebration of Earth Day, it reflected our collective dedication to sustainability, and empowered our team members to contribute to RWS green spaces. This aims to sow the seeds for a more vibrant and eco-conscious future within our community.



Team members participating during Earth Day

Expanding our influence

Tenant training and workshop

We have continued to build meaningful programmes in engaging external stakeholders, particularly our tenants and guests. We conducted our first tenant waste engagement workshop, and are in the process of revising our tenant green lease guidelines, which alongside the tenant waste handbook serve as support for tenants to adopt sustainable practices. As part of preparations to build up more sustainability awareness for guests, we take reference from international and national guidelines on making accurate green claims, such as Competition & Consumer Commission Singapore (CCCS)'s guidelines on environmental claims; and we have been collecting regular feedback on consumer perceptions of RWS' sustainability initiatives, as part of wider guest feedback surveys.

Volunteer programme

To engage and empower everyday Singaporeans to play their part, the Education, Research and Conservation (ERC) team at S.E.A.A runs a range of volunteer programmes open to both RWS staff and the public. They include the Docents programme, Ocean Advocates, and the brand-new Citizen Science programme, focused on training volunteers to identify local intertidal wildlife, learn about how scientific surveys are conducted and contribute to the wider biodiversity knowledge. Additionally, the team runs the Sustainability in Motion tour, catered to schools and corporate visits to learn about our marine conservation approach in S.E.A.A.

◆ KEY HIGHLIGHTS ◆

607kg
of marine debris



5
coastal clean up



>1,000
plastic bottles collected, making up the biggest proportion of waste collected



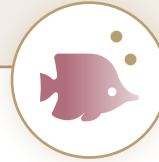
2,300
volunteering hours by docents



Over 200
active volunteers, including docents, public volunteers and citizen



457
individual organisms in 25 unique species identified at Sentosa's Coastal trail



>330
participants from 12 different organisations joined the Sustainability in Motion tour



◆ LIST OF S.E.A.A. OUTREACH OPPORTUNITIES ◆



DOCENTS

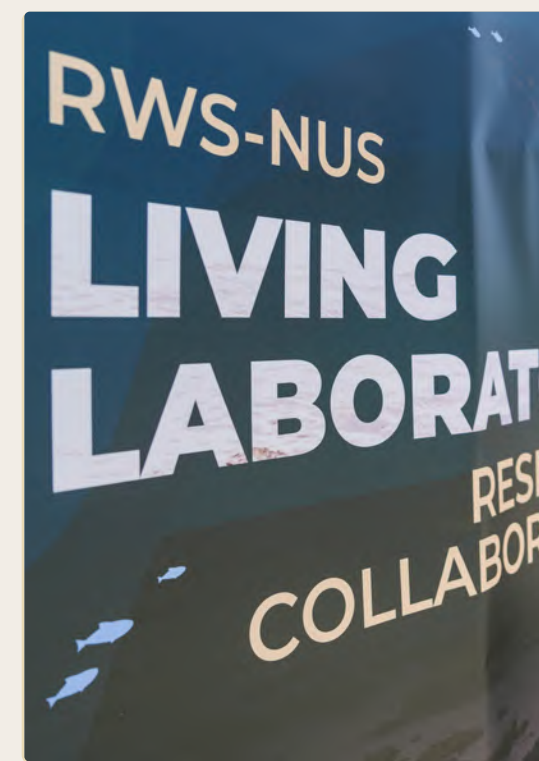
Started in 2018, the Docent programme is S.E.A.A.'s first volunteer community, dedicated to providing a platform for passionate individuals to engage with their fellow members of the public and generate awareness for marine biodiversity and conservation.

Docents are stationed within the Aquarium, guiding guests through animal interaction, or engaging guests with mobile flasks containing interesting specimens like sea jellies and shark egg cases.



OCEAN ADVOCATES

Ocean Advocates is S.E.A.A.'s coastal cleanup volunteer arm. In collaboration with local partner organisations, annual cleanup efforts spanning beach, dive, kayak and mangrove cleanups are conducted. These activities rally like-minded volunteers to not only play their part, but also experience firsthand the waste found in Singapore's waters. During each cleanup, data is collated on marine debris and submitted to monitoring databases run by the Ocean Conservancy and PADI's Project Aware.



CITIZEN SCIENCE

The Citizen Science volunteer programme is S.E.A.A.'s latest volunteer offering. Trained under the NParks Intertidal Watch method, the ERC team launched its first citizen science trainings and surveys at Sentosa's Coastal Trail this year. The programme aims to conduct quarterly surveys to record long-term data at Coastal Trail that would inform the island's conservation planning; all data collected is also submitted to the NParks Intertidal Watch database that plots biodiversity abundance across coastal sites in Singapore.

In addition to the Coastal Trail surveys, the programme's trained citizen scientists are also invited to participate in biodiversity surveys conducted under the RWS-NUS Living Laboratory.

Thought leadership

Beyond cultivating greater interest in marine biodiversity and sustainability within the community, the team also strives to collaborate and share best practices and insights to relevant stakeholders. S.E.A.A. is committed to becoming an institution and a proponent for multi-stakeholder collaboration towards sustainability and conservation. The ERC team strives to emphasise the Aquarium's best practices in animal husbandry and welfare on top of its various educational programmes, research and conservation projects as well as volunteer opportunities. 2023 marked S.E.A.A.'s first showing at select tradeshows and conferences, such as the Asian Dive Expo 2023, the Aquatic Garden and Asia Show 2023, and the quadrennial Asia-Pacific Coral Reef Symposium 2023. In addition, the team was also invited by local institutions to school events like the Republic

Polytechnic Open House 2023 and the Temasek Polytechnic Conservation Festival 2023, where they highlighted to students the various career and volunteer opportunities available at S.E.A.A.

Youth empowerment forms the foundation of much of S.E.A.A.'s outreach efforts. The ERC team oversees student projects and attachments with partner institutions. Throughout 2023, the ERC team served as mentors and collaborators for over 60 students from School of the Arts, St. Joseph's Institution, Raffles Institution, and Republic Polytechnic were engaged in projects at S.E.A.A. The students were provided with a platform to showcase their good work, spurring them to improve their ocean literacy. In addition, they were also invited to participate in other in-aquarium activities like expert talks and a new conservation-oriented Youth Ocean Ambassadors holiday programme.



Education booth set up at various outreach events by the ERC team

SOTA Student Project

We invited 10 Year 5 students from the School of the Arts (SOTA) work under the guidance of the ERC team to create beautiful collaterals for the Children's Biodiversity Library by S.E.A.A. The students captured and edited live videos of S.E.A.A.'s habitats that serve as both an informative display and an immersive backdrop for the space. Additionally, they designed posters and stickers to educate young children on different marine habitats and marine life. In 2024, the students will also run an art workshop at the Library.



LOOKING FORWARD

RWS is committed to raising awareness and understanding of crucial sustainability initiatives not only within its premises but also extending this knowledge to a wider audience, including visitors and industry stakeholders. best practices.

As the S.E.A.A is slated to be rebranded as the Singapore Oceanarium by end of 2024, there are intentional efforts to establish the Singapore Oceanarium (SGO) as a key marine institution to focus on marine education and marine protection. New exhibits are under development to enrich guest experience through immersive and multi-sensory experiences, while achieving its aim to inspire love for the ocean and conservation action. There are plans underway for more educational experiences and offerings to accompany the transformation.

Children's Biodiversity Library

The Children's Biodiversity Library by S.E.A.A, which launched in January 2024, will bring ocean conservation and literacy to the heart of Singapore at Central Public Library. Patrons of the National Library Board and RWS can be learn about marine biodiversity conservation, be inspired to take action and attend various marine biodiversity workshops and programmes conducted by RWS Cares volunteers and ERC team (Refer to 'Biodiversity Conservation' chapter for more detail).

SGO will also be accompanied with the RLC, which will augment the learning and educational opportunities. RLC will be equipped with learning labs, collaborative workspaces and seminar rooms. The RLC will also host and showcase sustainability and environmental related seminars, workshops and events. SGO and RLC will further cement RWS as a destination with holistic, sustainability initiatives and experiences for all stakeholders.



HEALTH AND SAFETY

Occupational health and safety are central priorities for Genting Singapore, directly impacting millions of visitors, team members, and contractors annually. Led by the Safety Steering Committee, the organisation’s structured approach ensures regulatory compliance and cultivates a pervasive safety culture. Prioritising health and safety, safeguards stakeholders, maintains operational standards, fortifies the organisation’s reputation, and is integral to Genting Singapore’s overall strategy and governance.

◆ OUR APPROACH

GENS demonstrates a comprehensive approach to managing occupational health and safety, mainly in three ways:

1 Effective safety governance

Under the oversight of the RWS Board and Safety Steering Committee, safety is a top priority, as evidenced by the attainment of bizSAFE1 STAR status and adherence to the ISO45001 standard.

2 Fostering a safety culture

To foster a safety culture, team members actively participate in safety initiatives, including training, annual Code of Conduct reviews, and reporting mechanisms. Safety committees ensure ongoing communication and thorough incident investigations.

3 Proactive risk management and preparedness

The Safety and Emergency Planning department employs the Hierarchy of Controls to eliminate hazards. External contractors undergo mandatory safety induction, routine checks, and safety reviews to maintain high safety standards. The organisation’s commitment extends to a comprehensive pandemic response, fire safety compliance, terrorism preparedness, and high-risk response plan exercises, showcasing a proactive approach to risk management and emergency preparedness across various scenarios. This multifaceted strategy ensures a robust framework for occupational health and safety within Genting Singapore.

◆ OCCUPATIONAL HEALTH AND SAFETY COMMITMENTS ◆

Maintain zero
workplace fatality across GENS’ operations and direct contractors



Effective
guest health and safety management through monitoring, standards, compliance, training & development



◆ OUR PROGRESS

Safety Governance and Management

Safety stands as one of Genting Singapore’s foremost priorities and ensuring the well-being of our guests and team members is our duty. The overall safety strategy and direction is spearheaded by Members of the RWS Board and the Safety Steering Committee. This committee oversees the Safety Working Committee, Safety and Emergency Planning Department, and Supporting Safety Working Groups.

Collectively, our structured approach ensures the implementation of a company-wide Workplace Safety and Health (WSH) policy that meets all regulatory requirements.

RWS has achieved and consistently maintained the bizSAFE¹ STAR status for our Workplace Safety and Health Management System (WSHMS), surpassing the minimum local requirement of bizSAFE Level 3. Our Facilities Management and Engineering (FM&E) team strictly adheres to the Safety Management System ISO45001 standard, incorporating preparedness for emerging workplace risks such as terrorism threats, disease outbreaks, and mental well-being.

◆ SAFETY STEERING COMMITTEE ◆

The Safety Steering Committee sets the overall strategy and direction for Workplace Safety and Health matters

SAFETY AND EMERGENCY PLANNING DEPARTMENT

Audits and oversees the implementation of safety and health management systems

BUSINESS UNITS SAFETY COMMITTEE (SAFETY WORKING GROUPS)

Drives implementation of safety and health management systems within each business unit

SAFETY WORKING COMMITTEE

Evaluates, analyses and monitors incident trends, recommending preventive and corrective action plans

NAME OF WSHMS	INTERNALLY AUDITED	EXTERNALLY AUDITED	NO. OF WORKERS COVERED
Safety Management System (FM&E) - ISO45001	Yes	Yes	223
Safety Management System (Contractors)	Yes	Yes	Varies

Promoting a culture of safety

We emphasise that safety and accident prevention is everyone’s responsibility. All team members are empowered with the skills and knowledge to take ownership of workplace safety. All team members are required to annually review GENS’ Code of Conduct policy, which encompasses workplace safety and health guidelines.

There is a safety committee in each department engages team members to promote safe practices relevant to their roles and responsibilities. They conduct monthly safety communication sessions with their respective Deputy Heads of Departments (HODs) or HODs.

We encourage a culture of open communication and shared learning for workplace safety. Any work-related incidents are thoroughly investigated and shared during department safety committee meetings and pre-shift briefings. To prevent future accidents, we proactively circulate safety reminders and updates to our team members and contractors. We utilise safety videos in wardrobe areas, induction training, safety bulletins, safety alerts and monthly safety reports to keep everyone well-informed about safety issues. Team members are also actively encouraged to report any unsafe acts through the channels available, including the intranet, Human Resources, the Workplace Safety and Health (WSH) common mailbox and the whistle-blowing channel. Good practices are rewarded via the staff appreciation mobile app, iRecognise. This platform provides an avenue for TMs to award “Safety” Star to their peers who practice safety at work and/or exhibit a strong safety mindset.

¹ These hazards were prioritised as they were the top 3 work injuries reported in RWS

Prevention through proactive risk management

The identification and elimination of hazards form the cornerstone of our safety approach. The Safety and Emergency Planning department oversees safety risk management through on-site inspections, collaboration with area owners, and insights derived from near-miss and accident reporting processes.

Safety risk assessments undergo review using the Hierarchy of Controls framework in case of an incident or significant process changes. Otherwise, these assessments are conducted three times a year. Corrective and preventive actions are implemented and continually monitored for their effectiveness, appropriateness, and adequacy in response to all work-related incidents.

We uphold the same safety standards for external contractors and service providers as we do for our team members. Prior to commencing work, mandatory safety inductions and meetings are conducted with contractors. The Safety and Emergency Planning department conducts impromptu routine checks on contractors engaged in high-risk work to eradicate unsafe practices when working within our premises.

The prioritisation of safety is integral to the criteria used in selecting vendors during the procurement process. Appointed contractors and service providers are subjected to regular reviews to assess their safety robustness and performance on the job. This serves as a crucial factor in our contract renewal process.

HAZARDS THAT POSE RISK OF HIGH ONSEQUENCE INJURY ¹	ACTIONS TAKEN/ UNDERWAY TO ELIMINATE HAZARDS AND MINIMISE RISKS USING THE HIERARCHY OF CONTROLS
OVER-EXERTION/STRENUOUS MOVEMENTS	For Performers: Rest days are mandatory for high-risk performances, along with the implementation of active warm-up and pre-show focus. Additionally, strict adherence to time limits has been put in place for strenuous shows.
SLIPS, TRIPS AND FALLS WITHIN RWS PREMISES	For tripping hazards: We have heightened safety awareness around the use of mobile devices and haste movements, like rushing or running, in the workspace. For added safety, guard rails and handrails have been installed on stairways that have more than two steps. For Slipping hazards: Metallic surfaces have been enhanced with rubber coating to improve traction in outdoor parks, and gutters have been added to channel rainwater away from walkways.
CUTTING/STABBING BY OBJECTS	For F&B: Safety measures implemented include the provision of anti-cut gloves in kitchens and the organisation of knife safety awareness training for culinary staff.

Emergency preparedness and response planning are crucial aspects for our organisation. The Safety and Emergency Planning (S&EP) department regularly reviews the plan, to ensure its ongoing relevance, and communicates it to all operational team members.

Guest health and safety

Food Safety

Food safety is an important aspect of guest health and safety here in RWS. We strive to provide safe and quality foods that satisfies our guests’ palates and complies with regulatory standards beginning with the purchase of raw materials/ ingredients to preparation of foods and the serving of finished products to customers.

To achieve this policy, we have adopted the internationally recognised food safety management system, Hazard Analysis Critical Control Point (HACCP)

system. To ensure this system is successfully and effectively implemented, total commitment and effort are required from all team members. Our food safety policy will be periodically reviewed for continued suitability and continuous improvement.

Furthermore, all Food Handlers are trained in Food Safety Level 1 Course to ensure that they are equipped with the knowledge and application skills to follow food safety and hygiene procedures and polices as well as maintain the cleanliness and upkeep of premises. Monthly inspections are also conducted by our Quality Assurance team to enforce the maintenance of food safety and hygiene procedures. Furthermore, to ensure that the ingredients we provide to our guests are of the utmost quality, random samples of our food are collected and sent for external laboratory testing to ensure they stay within the microbiological specifications and safe for consumption.

Workplace safety and health

GENS has kept a clean safety record with no fatalities or high-consequence work-related injuries. While there was a slight increase in recorded injuries post-COVID, the total number of man-days lost decreased, signifying a reduction in accident severity. Importantly, there were no accidents resulting in death, permanent disablement, or classified as a Dangerous Occurrence in 2023.

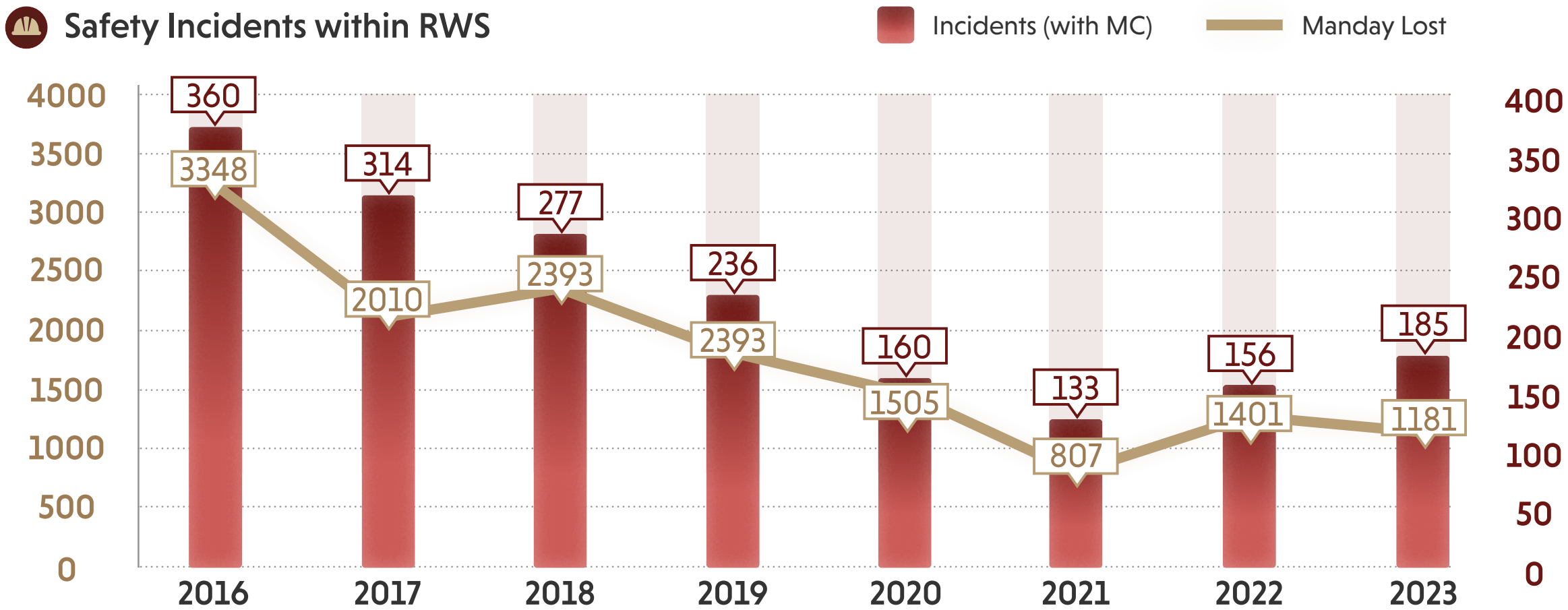
Throughout 2023, we maintained high workplace safety and health standards by conducting regular risk screenings, training, and preparation for any workplace safety risks.

Workplace Emerging risks - Endemic

We have a comprehensive pandemic response plan aligned with the Ministry of Health's (MOH) national plan. Control measures are set for the four Disease Outbreak Response System Condition (DORSCON) alert levels, following MOH's DORSCON framework. Despite the government declaring COVID-19 as endemic, RWS continues to keep a ready stock of Personal Protective Equipment for frontline team members.

In early December, amid an increased outbreak of COVID-19, RWS provided Team Members with wellness packs equipped with ART Kits and surgical masks. These kits were given to promote our team members to monitor their health, protect their wellbeing, and ensure the safety of our guests by reducing potential outbreaks.

Safety Incidents within RWS



Fire Safety Compliance

As part of our commitment to fire safety, we conduct regular maintenance and testing of automated fire detection and protection systems together with Sentosa Fire Station.

Fire drills involving stakeholders and relevant authorities, are also carried out with a focus on high-risk areas. Furthermore, in 2023, an enhanced eLearning programme was also introduced to provide all Team Members with essential information of evacuation procedures and basic medical response in emergencies.

Terrorism Preparedness

In 2023, RWS partnered with the Singapore Police Force for a joint exercise simulating a weapon attack in Universal Studios Singapore. SGSecure response protocols, specifically "RUN, HIDE, TELL" and "PRESS, TIE, TELL," were actively practiced during the exercise. The realistic nature of the drill provided frontline team members

with firsthand experience, equipping them with crucial knowledge on how to respond in the rare event of an attack, potentially saving lives. In addition to the drill, Resortwide routine patrols and thorough checks are constantly conducted at designated entry points.

High-Risk Response Plan Exercises

We conscientiously executed all high-risk response plan exercises. In 2023, the majority of these exercises were conducted in the form of both tabletop and ground deployment exercises.

During the last quarter of 2023, our Company Emergency Response Team (CERT) collaborated with the Singapore Civil Defence Force (SCDF) to conduct a joint fire-and-rescue exercise at WaterWorld inside Universal Studios Singapore. This annual event is crafted to familiarise SCDF responders from the Sentosa Fire Station with various high-risk installations in RWS, highlighting the integral role played by both CERT and SCDF in our emergency management protocols at RWS.

KEY HIGHLIGHTS

0
 Serious work-related injuries, fatality, occupational disease nor dangerous occurrences reported

ISO45001
 Safety Standard adhered to by FM&E Safety Management System

10%
 reduction in man-days lost

0
 Serious work-related ill-health cases reported

An aerial photograph of a large resort complex. In the foreground, a wide river flows through the scene. A small boat is moving across the water, leaving a white wake. On the right bank, a large, multi-story hotel building with a distinctive blue and white facade and several arched windows is prominent. The name "HOTEL MICHAEL" is visible on the building. To the left of the hotel, there is a large, red, curved structure that looks like a bridge or a decorative archway. In the background, a roller coaster with a white track and red cars is visible, along with other buildings and greenery. The sky is blue with some white clouds.

BUSINESS

GOOD AND ETHICAL BUSINESS

- ◆ SUSTAINABLE TOURISM
- ◆ GOVERNANCE AND ETHICS
- ◆ RESPONSIBLE GAMING

SUSTAINABLE TOURISM

The World Tourism Organisation defines sustainable tourism as “tourism that takes full account of its current and future economic, social and environmental impacts, addressing the needs of visitors, the industry, the environment and host communities”. As a major player in Singapore’s tourism scene, accounting for approximately one-third of international visitor arrivals into Singapore; and as an early mover in sustainable tourism practices, we are well-positioned to meet changes in demand and champion sustainable tourism for the wider industry.

◆ OUR APPROACH

As a leading player in Singapore’s tourism industry, we endeavour to be a steward for sustainable tourism, sharing best practices, collaborating with partners, integrating sustainable practices into business activities, and keeping abreast of national and international standards and frameworks.

We focus on the following areas of work:

1 Adopt global standards and best practices

We benchmark ourselves against global standards and best practices in the industry and the world, building credibility and legitimacy as a truly sustainable destination.

2 Expand our range of sustainable programmes and experiences

We look to creating exciting and refreshing experiences for our visitors and communities to enjoy, creating meaningful impact while advocating for sustainability.

3 Creating positive socio-economic impact

As we expand our business operations, we must ensure our communities are not adversely impacted by our activities, and we should strive to ensure they are able to thrive with us as we grow.

4 Leading the ecosystem

We join forces at the precinct level and national level to shape the sustainability agenda, and lead by example in launching new initiatives.

◆ OUR PROGRESS

Leading the Ecosystem

Certification to global standards is integral to our sustainability strategy, allowing us to keep track key sustainability trends and identify areas for improvement. It not only signifies our adherence to best practices but also enhances credibility with stakeholders, offering a recognised endorsement of our commitment to international benchmarks. In 2021, RWS became first in world to be certified to the Global Sustainable Tourism Council Destination criteria and Industry criteria for Hotels; and in 2022, the first venue in the world to achieve Events International Council 2022 Sustainable Events Standards (Venue): Platinum level.

◆ PLEDGES ◆

- ▣ Singapore Hotel Sustainability Roadmap
- ▣ Singapore MICE Sustainability Roadmap
- ▣ Sentosa Disposable Pledge
- ▣ SHA Hotel Industry Sustainability Pledge
- ▣ Sentosa Carbon Neutral by 2030

◆ KEY HIGHLIGHTS ◆



**Global Sustainable Tourism Council (GSTC)
Destination Criteria GSTC Industry Criteria
for Hotels**



WELL Health & Safety

- ▣ Equarius Hotel
- ▣ Universal Studios Singapore
- ▣ S.E.A. Aquarium
- ▣ Adventure Cove Waterpark
- ▣ Resorts World Convention Centre
- ▣ Hotel Michael
- ▣ Crockfords Tower
- ▣ Hard Rock Hotel Singapore
- ▣ Hotel Ora
- ▣ Equarius Villas



**WELL V2 Certification (Gold)
Equarius Hotel**

WELL Certification

Following on with the lead, in 2023, RWS is proud to become first hospitality property in Singapore to attain WELL Health and Safety certifications for 10 buildings and WELL V2 Gold Standard Certification for Equarius Hotel (Refer to 'Sustainable Building and Facilities' for more details).

The WELL Health and Safety Rating is a global framework with comprehensive rating system that addresses various aspects, including air quality, sanitation, emergency preparedness, and overall safety measures, making it a holistic approach to safeguarding people's health.

WELL Certification v2 is a step up from the WELL Health and Safety achievement and extends its ambition to encompass crucial factors impacting human health. This includes considerations for air quality, lighting, fitness, and mental well-being, reflecting a more comprehensive and sophisticated standard that transcends immediate health concerns (Refer to 'Sustainable Building and Facilities' section for more details).

Farm-To-Table

In addition, RWS stand proudly as one of the first four companies to be awarded the Highest Tier of the Farm-to-Table Recognition Programme by the Singapore Food Agency for championing support of local farms. The accomplishment is highlighted by the sourcing of over 95% of eggs and a significant percentage of leafy vegetables, bean sprouts, and fish locally, amounting to more than 45 tonnes annually. This recognition underscores RWS' commitment to serve as a catalyst for change and undertake leadership role in spearheading initiatives aimed at effecting positive transformation for the industry.

The recognition programme was created by the Singapore Food Agency (SFA) and local associations to encourage more restaurants and eateries to opt for local vegetables, fish, and eggs. RWS also supported SFA by providing industry perspectives, best practices, insights and expertise towards the shaping and development of Farm-to-Table Programme.

Beyond this, RWS' commitment to procuring and supporting local produce extends to the sponsorship

of the "RWS Eat Well" initiative at Food from the Heart community shops, benefiting over 2,400 underprivileged families with locally sourced produce. Additionally, we cultivate and harvest herbs from our own garden near Equarius Hotel, integrating them into our restaurants whenever feasible.

Precinct and Industry Collaboration

Collaborations and Partnerships

Beyond pursuing international certifications, we have also continued our support and commitment for industry-wide and precinct-wide initiatives on the national stage, through the Singapore Hotel Association (SHA) where we have active representation as co-chair of the SHA Hotel Sustainability Committee; and the Sentosa Carbon Neutral Network (SCNN) of which we are a founding member. In 2023, we pledged our support for the Singapore Hotel Association (SHA)'s Hotel Industry Sustainability Pledge and the Sentosa Disposable Pledge by Sentosa Development Corporation (SDC).

As a major Meetings, Incentives, Conferences, and Exhibitions (MICE) venue provider in Singapore, we actively contribute to galvanise sustainability requirements in the MICE industry space. We participate actively as a member of the MICE Sustainability Subcommittee by Singapore Association of Convention & Exhibition Organisers & Suppliers (SACEOS) and a member of Singapore Tourism Board's MICE Sustainability Committee.

Industry Benchmarking

RWS was also selected by SACEOS and the Singapore Standards Council (SSC), which is overseen by Enterprise Singapore, to provide inputs to develop a Singapore industry guideline on MICE Waste Management and MICE Carbon Emissions Management. These guidelines are published as an industry wide effort to raise sustainability standards, and in alignment with the Singapore MICE Sustainability Roadmap and Singapore Green Plan 2030. These documents cover guidelines and best practices for the waste management and carbon measurement, reduction, calculation, verification and offset of carbon emissions for MICE events.



Integrating into our business activities

Empowering Guests Through Sustainability Experiences

We offer our guest immersive sustainability experiences aim to educate, inspire, and empower guests to take meaningful action. Through hands-on activities, exclusive tours, and educational workshops, we cultivate environmental stewardship, encouraging informed choices and active contributions to marine conservation.

Some examples includes:



Sustainability in Motion Programme
Explore sustainability and marine conservation at S.E.A.A.



S.E.A.A. Discovery Tour
Take an experiential tour to understand marine biodiversity and conservation.



Feeding Frenzy Trail
Focus on species feeding adaptations with exclusive insights.



Youth Ocean Ambassador
Engage in a unique learning experience, investigating and solving conservation issues.



Aquarist Lab
Discover behind-the-scenes nursery operations and plankton cultivation.



Innovation Workshop: Aquarist LAB 2100A
Participate in a 2-day workshop for hands-on learning and discussions on marine issues.



Coral Propagation
Witness coral breeding and contribute to self-sustainability and conservation.

Public Volunteer Programme

At RWS, sustainability experience extends to our Volunteer Programmes offer our guests diverse range of engaging roles, allowing participants to experience firsthand not only the sustainability practices within our resort but also inspiring them to actively contribute to

Volunteer Programmes at RWS encompass a diverse range of roles, with:



Docents
Serve as frontline ambassadors, engaging the public on marine biology, ecology, and conservation both within our aquarium and at external events since 2018.



Citizen Scientists
Contribute to long-term bio-monitoring efforts, conducting surveys of Singapore's intertidal biodiversity.

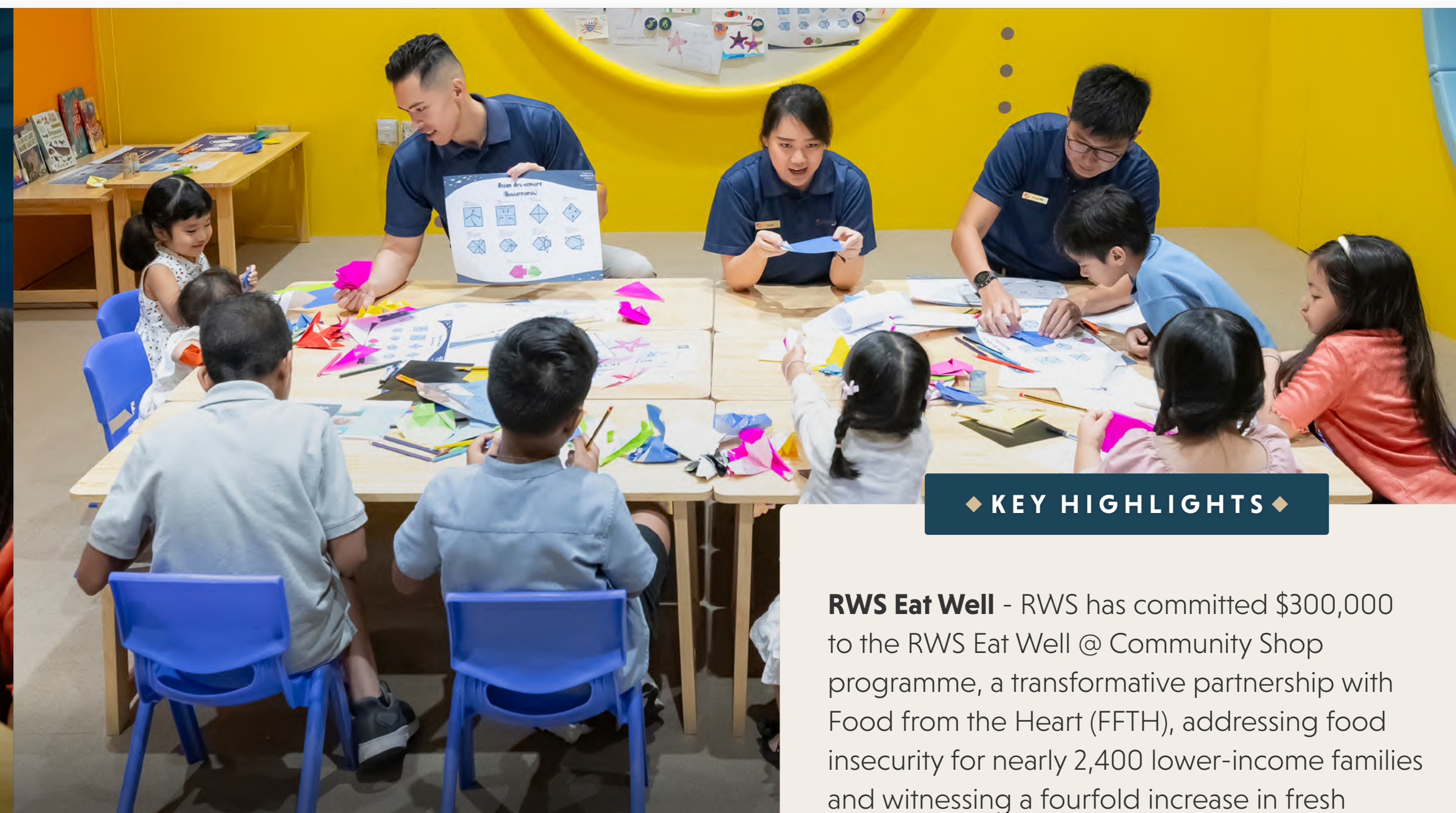


Ocean Advocates
Actively combat marine debris through beach, mangrove, kayak, and dive cleanups, collecting over 600kg of debris in 2023.



Specialist Volunteers
In 2024, RWS plans to introduce a new specialist branch of volunteers, starting with our team members.

marine education, conservation efforts, and combatting marine debris. Whether serving as Docents, Citizen Scientists, Ocean Advocates, or exploring new specialist branches, our volunteers play a vital role in fostering awareness and inspiring positive actions within the community.



◆ KEY HIGHLIGHTS ◆

RWS Eat Well - RWS has committed \$300,000 to the RWS Eat Well @ Community Shop programme, a transformative partnership with Food from the Heart (FFTH), addressing food insecurity for nearly 2,400 lower-income families and witnessing a fourfold increase in fresh produce redemptions since its inception in March 2023.

Children's Biodiversity Library by S.E.A.A - RWS partnered with the National Library Board to launch the Children's Biodiversity Library by S.E.A.A, Singapore's first marine biodiversity-themed public library, committing \$1 million to support its construction and monthly educational programmes inspiring children's love for marine biodiversity.

Change for Charity - RWS pledged partial proceeds from S.E.A.A and Adventure Cove Waterpark ticket sales to Community Chest.

Sustainability Practices

Hotels - Our dedication to offering guests a sustainable experience is demonstrated in multiple facets of our hospitality. We prioritise environmental responsibility in our rooms by substituting single-use plastic bottles with reusable water carafes. Recycling bins are strategically located across the premises to encourage guests to participate in our eco-friendly initiatives. Additionally, our commitment to sustainability extends to locally sourced hotel amenities provided in refillable containers, minimising waste and fostering a more eco-conscious stay for our valued guests. Further details can be found in the 'Waste' and 'Responsible Sourcing and Supply Chain' chapters.

MICE - Our MICE corporate sales team is trained to collaborate with clients and businesses seeking to book our spaces for events, ensuring seamless integration of sustainability initiatives. This includes fulfilling specific requirements such as monitoring energy, waste, or water data, using sustainably sourced ingredients exclusively, and implementing additional onsite recycling bins.

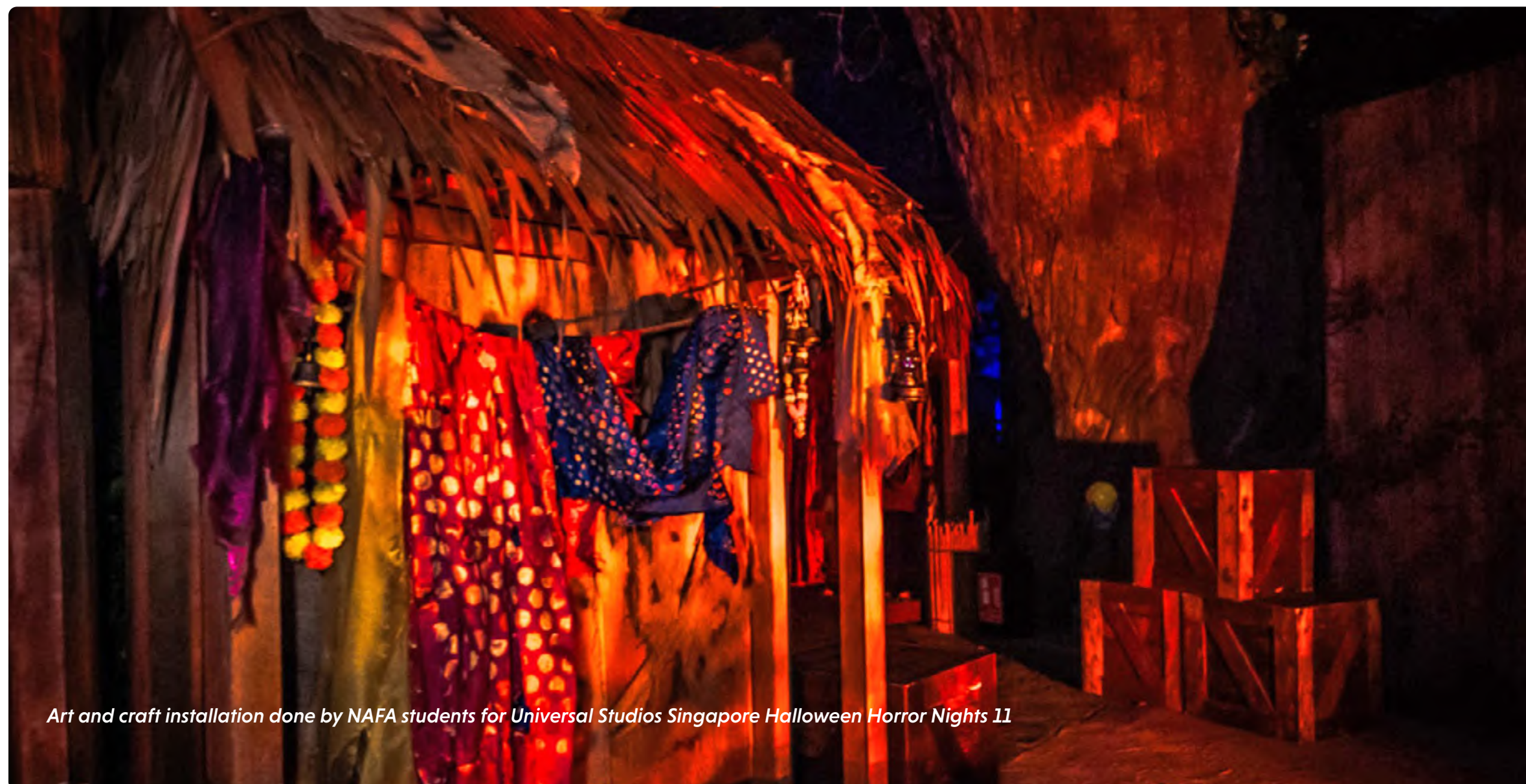
Events - As a major tourist destination, RWS accounts for over 30% of international arrivals in Singapore. In our commitment to providing engaging events and activities for visitors, we actively manage a prop list,

focusing on recycling and reusing event materials such as dummies, animatronics, costumes, cherry blossom tree props, and LED panels to reduce waste and promote sustainability.

Positive Socio-Economic Impact

Supporting Community

Refer to 'Empowering and Engaging Local Community' section for more details about our initiatives in support of evolving needs of the communities.



Art and craft installation done by NAFA students for Universal Studios Singapore Halloween Horror Nights 11

Create positive socio-economic impact

Support Local

We actively pursue opportunities to support local suppliers, with 86% of our spending directed towards local businesses. Our commitment extends to local farmers, earning us the prestigious Farm-to-Table Recognition(Highest Tier) award. Additionally, we engage with local social enterprises, empowering them to contribute to greater causes and support underprivileged communities.

Support Local Art

We champion local arts and artists as a powerful expression of culture and creativity, reflecting our commitment to community and cultural enrichment. By supporting local artists (including differently-abled artists) and initiatives, we not only contribute to the vibrancy of our surroundings but also foster a sense of identity and pride within the community. Our dedication to sustaining the arts aligns with our broader mission of creating positive social and economic impacts in the regions we operate.

Some examples includes:

- **Universal Studios Singapore Halloween Horror Night 2023** - involved collaboration with Nanyang Academy of Fine Arts (NAFA) design students, with 68 students participating in designing an entire zone within Universal Studios Singapore Halloween Horror Nights 2023 under the guidance and mentorship from our Art team providing them a holistic design experience from start to finish.
- **A Christmas Odyssey** - engaged differently-abled, neuro-diverse artists from arts collective Superhero Me and students from Rainbow Centre to reimagine a festive wonderland for visitors.
- **Van Gogh Bunny Fundraiser** - Pledged 10 exclusive Van Gogh-themed bunny statues for fundraising with its proceeds directed to the National Arts Council (NAC)'s Sustain the Arts (stART) Fund.
- **Gourmet Park Wall Mural** - prominently featured street art-inspired murals at Gourmet Park by local artists prominently at RWS.
- **VibranSEA Exhibition** - profiling 13 Singaporean artists, art installations through showcasing their art.



LOOKING FORWARD

With RWS 2.0 underway and having forged strong partnerships, we are poised to develop more sustainable tourism experiences over the next few years, while continuing to keep up with latest international developments and benchmarks for us to better assess our sustainability performance. Some of the upcoming developments include the RLC and the SGO which will amplify marine biodiversity awareness in Singapore and the region; and our Building Management System industry showcase in partnership with Honeywell, opening up best-in-class industry practices for stakeholders to learn from.

GOVERNANCE AND ETHICS

A firm's stance on governance and ethical practices plays a pivotal role in shaping stakeholder trust and its authorisation to function. Essential governance domains, including risk management, anti-bribery and corruption, reflect the organisation's approach to strategy and the creation of long-term value. At Genting Singapore, we uphold ourselves with the utmost standards of behaviour and integrity across all aspects of our operations. We have implemented strong governance protocols to preserve our value creation for our guests, team members, investors, and various stakeholders.

◆ OUR APPROACH

At GENS, our commitment extends to responsible and ethical business by upholding the highest standards of conduct and integrity across all facets of our business. We have implemented robust governance practices designed to ensure the preservation of value for our guests, team members, investors, and other stakeholders.

GENS conducts our business with integrity and in accordance with the law. We value our customers and provide them with a memorable and world-class experience while adopting a zero-tolerance compliance culture against any non-compliances to applicable laws.

Our corporate governance responsibilities are organised as follows:

1 Code of Conduct (COC)

The COC mandates overall guiding principles and actions for our team members on professional conduct in response to specific risks and circumstances. This includes set of policies, controls and processes that demonstrates our responsible business approach.

2 Enterprise Risk Management

Enterprise risk management (ERM) policy and framework, governs how the Company identifies, assesses, and acts on material risks. This will complement the company's business strategy, objectives, performance and decision-making.

GENS COC Framework

Our Code of Conduct and its related policies are encapsulated within our GENS COC framework. This framework highlights relevant principles and guidance on professional behaviour, including policies on conducting in compliance with the law and to the highest possible ethical standards. These policies are signed off by relevant business unit heads and senior management, ensuring that every team member adheres to all listed rules and regulations. This is included in all onboarding and induction training for new team members, including part-timers. All team members are required to acknowledge and comply with the Code on an annual basis.

Our COC sets out four important principles:



Respecting our Team Members

People are at the heart of any business, and this is even more so for a leisure and hospitality business. Our team members must feel safe, respected and empowered, to be able to put in their best work



Fair and Ethical Business

Beyond compliance with the law, the way we run our business impacts how others perceive us. Such perception has direct influence on myriad areas, such as whether we can continue to thrive, who we partner with, and whether we are able to hire the best talents



Safeguarding Stakeholder Interests

Our stakeholders are more than just shareholders – these include our visitors, partners and suppliers. By helping to defend their interests, we can strengthen their loyalty and resilience towards competition



Value Creation for The Community and The Natural Environment

We see ourselves as a socially and environmentally responsible corporation



GENS will continually review the Code to ensure that it stays relevant. Appropriate disciplinary action, such as suspension/termination of employment, will be taken if an employee is found to have violated the Code. There are procedures to ensure that disciplinary actions are implemented fairly across all levels of employees.

The GENS Code of Conduct provides core guiding principles in these areas:

- ❑ Integrity in all that we do
- ❑ Compliance with laws and regulations and the Company's codes and policies
- ❑ Commitment to doing our best for our guests and the Company
- ❑ Diversity and contributions of all team members are to be valued
- ❑ Together we grow, strive and create memorable moments for our guests and team members

Policies under the Code of Conduct that cover critical business areas include:



Professional Conduct

- ❑ Anti-harassment and non-discrimination



Fraud Risk Management

- ❑ Anti-bribery and corruption
- ❑ Anti-competition behaviour



Compliance

- ❑ Customer Privacy
- ❑ PMTLF
- ❑ Whistleblowing Policy

Professional Conduct

People are at the heart of any business, and this is even more so for a leisure and hospitality business. Our team members must feel safe, respected and empowered, to be able to put in their best work. Team members are also expected to carry out duties with honest, integrity and professionalism at all times.

Anti-harassment and non-discrimination

All team members have a responsibility to treat each other with dignity and respect at all times irrespective of race, ethnicity, nationality, gender, religion, disability, other demographics or backgrounds. Our Diversity and Inclusion Policy was established to emphasise the importance of workforce diversity and the unique value that diverse team members can bring to the workplace. We want to build a work environment free from discrimination and harassment. We do not condone any form of harassment, and no team members shall be subject to any physical, psychological, emotional, verbal or sexual harassment.

Fraud Risk Management

Corruption seriously undermines corporate and individual integrity and poses operational and reputational risks for businesses. Companies and individuals found to be engaging in corrupt activities and violating the law face severe legal ramifications or be prevented from carrying out business operations. GENS expects all team members to maintain professional integrity at all times and adopt a zero-

tolerance stance against fraudulent practises and activities, including conflicts of interest.

Anti-bribery and corruption

Genting Singapore is committed to acting lawfully and with integrity in every aspect of our business, and in line with this commitment, we adopt a zero-tolerance approach against bribery and corruption of any form and upholds all applicable laws in relation to antibribery and corruption.

Our Anti-Bribery and Corruption Policy applies to the Company and its subsidiaries, affiliates and overseas offices and any company that may come under the management oversight of the Company and all employees, officers, directors and any contract staff working under the supervision and/or management oversight of the Company. All Team Members are required to always comply with the Policy and all applicable anti-bribery and corruption laws and regulations, including the Singapore Prevention of Corruption Act. In addition, every supplier is required to adhere to our **Supplier Code of Conduct** which details our zero-tolerance stance against bribery and corruption.

The Policy will be regularly reviewed and updated as needed to ensure it continues to be adequate and effective. To raise awareness among team members, key bribery and corruption issues are communicated to new hires during induction training and all team members are required to submit an annual policy acknowledgement.

Anti-competition behaviour

We adopt a zero-tolerance stance against anti-competition and detail our stance in our Code of Conduct and Supplier Code of Conduct. All our team members and suppliers are required to acknowledge, on an annual basis, that they have read, understood, and will act in accordance with our Code of Conduct and Supplier Code of Conduct, respectively. As part of ensuring that our policies and training remain up to date, in 2023, our Compliance training was updated to include information on the Competition Act.

Compliance

All team members are expected to abide by applicable legislation, statutory and regulatory requirements at all times. The Compliance Committee – which is chaired by a GENS Board member and comprises senior management personnel from the Legal, Gaming, Information Technology, Finance and Compliance Departments – is dedicated to overseeing compliance related matters. All incidents of noncompliance will be reviewed by our compliance team and reported to the Committee. The Committee meets at least quarterly to assess the compliance risks, evaluate the effectiveness of mitigation controls and ensure progress on any action plans on the agenda.

Prevention of Money Laundering and Terrorism Financing (PMLTF) Framework

We operate our casino in Singapore, which is an internationally renowned financial hub that has a “zero tolerance” stance on money laundering and terrorism financing activities. The Board of Directors and senior management shares this same posture and take the lead in emphasising the importance of PMLTF.

The PMLTF Framework is established with a “three lines of defence” model, with each line fulfilling their responsibilities:

- ❑ Our first line focuses on prevention, ensuring that all business units understand and control MLTF risks, while the PMLTF Committee is responsible for overseeing the effectiveness of controls and procedures, and reports PMLTF-related issues to the Board through the Compliance Committee and the Compliance Officer. Relevant team members are trained to be constantly vigilant for any indicators that our products or services could be used for money laundering through mandatory training and annual refreshers, and they are supported by technology, such as our facial recognition programme, which screens for patrons on terrorist lists or barred patrons. To stay equipped to address the everchanging MTLF landscape, we are continually exploring further technological solutions.
- ❑ Our second line involves our Compliance Department and Compliance Committee, which the PMLTF Committee reports to, and ensures regulatory compliance.
- ❑ Our third line is internal audit, which provides independent reviews on the effectiveness of the Framework.

Governance forums provide oversight, with PMLTF matters robustly deliberated and decisioned.

The PMLTF Committee reviews and updates the PMLTF Framework annually to remain relevant and commensurate with our risk profile, including:

- ❑ Reducing risks of having products and services used for money laundering and terrorism financing activities
- ❑ Compliance with legislative requirements
- ❑ Identification and adoption of risk-based PMLTF-related industry practices

On a day-to-day basis, our operations are guided by these basic principles:

- ❑ Accountability (transactions are conducted by authorised staff only),
- ❑ Segregation of duties (eliminate conflicts of interest),
- ❑ Proper documentation (all transactions are recorded), and
- ❑ Supervision and timely review (supervision over team members, tasks and processes to ensure compliance).

In 2023, we received a \$2.25 million financial penalty from GRA for lapses in performing customer due diligence measures for certain transactions between December 2016 and December 2019. We take our compliance obligations very seriously. Upon discovery of the lapses in 2020, RWS promptly issued a report to the GRA and fully cooperated with the GRA investigations which followed. RWS has since taken remedial actions which included implementing

technology enhancements to processes and intensifying employee training. We are committed to upholding high regulatory compliance standards and continue to collaborate closely with the GRA to strengthen the effectiveness of our processes, controls and training and ensure that our businesses and operations are consistently conducted in compliance with relevant laws and regulations.

Customer Privacy

We treat the personal data of every customer with respect and privacy. As data security threats increase in significance, we continuously strengthen our organisational controls to protect our customers’ personal data. We make every effort to respect our customers’ choices on the collection, use and disclosure of their personal information by practising responsible handling of customer data.

Our dedicated Data Protection Office ensures compliance with the Personal Data Protection Act (PDPA). Our personal data commitments to our customers are set out in our Personal Data Protection Statement. Our internal policies and procedures are routinely updated for team members to treat customer personal data responsibly and securely.

Our team members undergo annual training and acknowledgement on internal data handling policies and procedures so that they are aware of their responsibilities to customers’ personal data. We ensure organisational, physical and information security controls over access and sharing of customers’ personal data through regular testing and monitoring.

We will continue to enhance our governance and accountability processes to safeguard our customers’ personal data. More information on our Personal Data Protection Statement can be found on our ‘[website](#)’.

Whistleblowing Policy

We ensure that concerns can be raised in a safe and accountable manner without fear of reprisal in any form. This whistleblowing policy is applicable for all team members and for anyone who has a business relationship with Genting Singapore.

Our whistleblowing policy aims to provide a responsible and secure means for external parties and team members to raise complaints or concerns regarding:

- ❑ Any abuse of power or authority – the use of legislated or otherwise authorised powers by team members in their official capacity for personal gain;
- ❑ Non-compliance of internal controls, rules and regulations – failure to act in accordance with the policies, procedures and processes established by the Authority, the Board of Directors and Senior Management;
- ❑ Non-compliance of Code of Conduct – failure to act in accordance with the Company’s predefined principles and best practices;
- ❑ Fraud, corruption, misconduct or unsafe work practices – unacceptable, dishonest, unethical conduct or improper behaviour by team members entrusted with a position of authority to resulting in personal gain.

The whistleblowing policy is disseminated in the following modes:

- ▣ Our website
- ▣ Team member induction programme
- ▣ Team member annual acknowledgement

The whistleblowing platform is overseen by the Audit and Risk Committee (ARC), and administered with the assistance of the Head of Internal Audit. We have established a dedicated team within Internal Audit to handle whistle-blowing cases in confidence, under the purview of the ARC. All input via the whistleblowing channel will be copied to the ARC Chairman, an independent GENS Board Director, who has an overarching view of the entire investigation process and the authority to direct the investigation process. This arrangement aims to ensure transparency and independence. To further ensure robust monitoring and review, Internal Audit reports to the ARC on all whistleblowing cases on a quarterly basis.

◆ KEY HIGHLIGHTS ◆

0

confirmed incidents of corruption and money laundering

0

cases of non-compliance with environment-related rules and regulations

0

breaches of customer privacy

PMLTF

No financial penalties or sanctions to date

Enterprise Risk Management

Our ERM Policy and Framework is established to provide guidance to Genting Singapore and its subsidiaries in managing material risks and pursuing relevant opportunities to enhance organisational value. The scope covers operational risks including but not limited to operational disruptions, fraud, non-compliance with regulatory and legal requirements, financial loss and reputational damage. GENS risk appetite statements are determined by the Board, with the assistance of the Audit and Risk Committee (ARC). Our ERM policy and framework are reviewed annually or when there is a substantial change to the business environment. Material risk management matters, including those relating to material ESG risks, are reported to the Board and the ARC every quarter via the GENS Management Risk Committee (MRC).

ERM Objectives

Provide
sound risk identification, assessment, management, monitoring and reporting

Support
the GENS Audit Risk Committee and GENS Board to provide good governance and management oversight of the risk function, to prevent foreseeable events from adversely affecting our corporate business objectives

Provide Assurance
to the Board and stakeholders on the adequacy and effectiveness of the risk management and internal controls systems

To manage risks, the ERM Policy and Framework utilises three lines of defence: the business units have ownership and accountability for risks generated from their business activities. Risks are identified through a robust process that may include internal risk registers, incident and other reports, insights from corporate knowledge and experts, macro trends, horizon scanning for emerging risks and more. To assess identified risks, the ERM Framework categorises risks in accordance with relevant industry activities, as well as establishing a risk rating that covers 'likelihood' and 'impact'. Rated risks are then grouped within the risk matrix as "Critical", "High", "Medium" and "Low Risk". All risks, regardless of risk ratings, will require relevant controls and actions from relevant business units. The Risk Management Department forms the second line which establishes the risk management methodology and risk reporting structure. Internal Audit then forms the third line, providing independent assessment of the GENS' risk management and internal controls systems.

To ensure adequate knowledge on risk management at all levels, the following training types have been rolled out:

- ▣ All team members are required to complete an online training on general risk management awareness and principles, and
- ▣ All departments' risk champions are required to fulfil additional, more in-depth risk champion training.

Our policy and framework are based on the ISO 31000 Risk Management Standard, as well as the COSO ERM Framework, with the objective of meeting the requirements of SGX Mainboard Rule 1207 (10) and Code of Corporate Governance 2018 Principle 9.

In 2023, we updated the ERM Policy and Framework to better support enterprise-wide identification and resolution of environment-related risks, with a focus on climate-related risks. Risk Management also worked with the Sustainability Department during the six-monthly department risk register review exercise to guide departments in identifying potential climate related risks for their departments (Refer to 'TCFD Disclosure' in the Appendix).

Through the departments' risk register review exercises conducted in 2023, there was a noticeable upward trend of departments recognising and documenting more climate and sustainability-related risks in their risk registers. To elevate the general risk aware culture in the organisation including awareness towards climate-related risks, two risk management training modules were rolled out in 2023. Risk Champion Training, with the objective of equipping department risk champions with the required risk management skillset so that they are better able to assist their departments in the effective management of risks, was attended by many risk champions and department representatives conducted over two runs in 2023. A general risk awareness module targeted at general team members has also been rolled out in December 2022 with the purpose of raising general risk awareness among the team members.

RESPONSIBLE GAMING

Responsible gaming is a cornerstone of RWS' casino operations. As a leader in responsible gaming marketing, policy, management and programmes, we provide our patrons with enjoyable gaming experiences and encourage responsible gaming. We are committed to ensuring compliance with all applicable legislation and collaborating with the government, responsible gambling (RG) bodies, and the community to prevent problem and underage gambling.

◆ OUR APPROACH

RWS is the top accredited gambling venue in the world by RG Check, and we continuously review our RG Framework against other jurisdictions, casino operators and RG bodies for best practices. In addition, we have scaled up our outreach efforts by actively identifying more casino team members with the aptitude and skills to interact positively and effectively with patrons. Our RG Framework underpins how we deliver on this commitment.

Our RG Framework

Our RG Framework is focused on three key goals.

- 1 To implement a plan**
to identify patrons with observable problem gambling behaviours and provide information and referral to help services.
- 2 To deliver**
an ongoing responsible gambling education programme that promotes safer attitudes and gambling practices to enable patrons to make an informed choice.
- 3 Collaborate**
with the government and stakeholders to build a responsible gambling culture based on continuous improvement and the adoption of best practices.

Our RG Framework, which incorporates the RG Check standards, covers the following core areas:

 <p>RG Policies Integrated corporate policies and strategies to actively address problem gambling</p>	 <p>Staff Training Strong focus on training to ensure employees are well-equipped when carrying out their role</p>	 <p>Casino Exclusions Robust and comprehensive casino exclusion framework (including self-exclusion) which facilitates access to help and support</p>	 <p>Venue and Game Features Safe environment including promoting awareness of passage of time and responsible use of alcohol</p>
 <p>Informed Decision Making Easily accessible information to help patrons make objective decisions including access to setting voluntary spend and time limits, and tracking game play</p>	 <p>Advertising and Promotions Socially responsible advertising and promotions that do not mislead or target potentially vulnerable patrons</p>	 <p>Access to Money Controls for access to money that do not encourage excessive spending</p>	 <p>Assisting Patrons Readily available help for patrons, with clear policies and procedures</p>



Manage Game Play (MGP) Programme

Our 'Manage Game Play' programme facilitates patrons' informed gaming decisions by providing information on real-time play across about 2,800 Electronic Gaming Machines in our casino. The Manage Game Play programme tool is a free-to-use programme for all of our members and enrolment is conveniently available at our Membership Hub terminals.

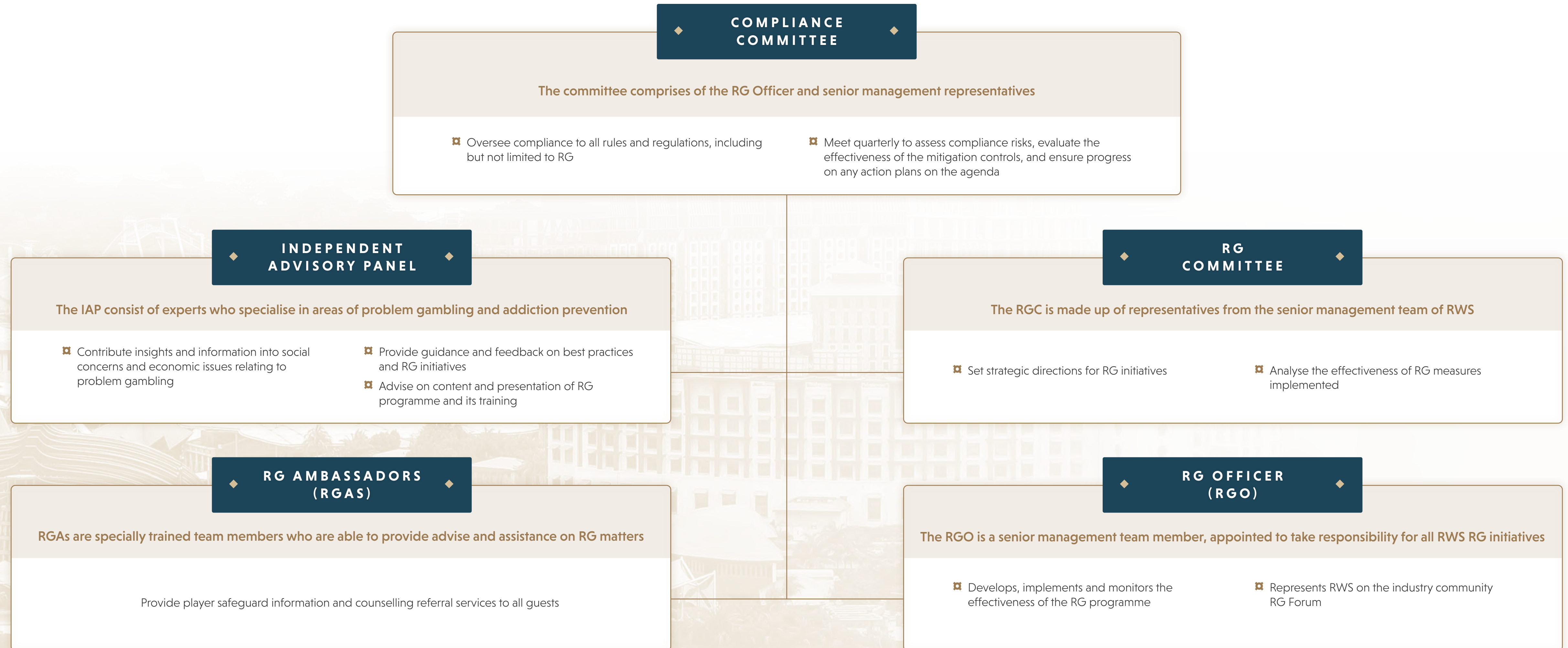
Patrons enrolled in Manage Game Play programme can set the length of time that they wish to play and/or the amount that they intend to spend. Patrons will receive personalised SMS notifications on their mobile phones at selected notification intervals.

Patrons may also select the option to have one of our trained Responsible Gambling Ambassadors (RGAs) to provide them a "shoulder tap" reminder if they reach 200% of their self-determined limit. A RG Ambassador would then personally remind the patrons of their limits and provide RG information or assistance, if required.

To-date, more than 1,800 patrons have enrolled into our Manage Game Play Programme. More than 90% of patrons stay enrolled in the programme and have indicated that the programme is easy to use and is an effective tool to monitor and track their activities, and majority expressed that they do take a break or stop gambling when they received the SMS notifications.

RG Governance and Management Structure

A RG Committee, chaired by the Senior Vice President, Legal and Assurance and comprising RWS senior management from the various casino operations departments, meets regularly and reports RG-related issues to the Board through the Compliance Committee and the RG Officer. The Compliance Committee is also supported by an RG Independent Advisory Panel (IAP), who are subject matter experts on responsible and problem gambling matters, and RG Ambassadors, who are specially trained to provide prompt assistance or reach out to casino patrons on responsible and problem gambling matters.





Accreditation by RG Check

At RWS, we are committed to providing a safe gambling environment for our patrons. RWS is proud that our RG programme has achieved and maintained the highest worldwide RG Check accreditation score for eight consecutive years, demonstrating RWS' leadership in responsible gambling marketing, policy, management and programmes.

RG Check is the world's most comprehensive and rigorous responsible gaming accreditation programme that has been developed by the Responsible Gambling Council (RGC) Centre for the Advancement of Best Practices. As part of RG Check's accreditation, our RG programme assessment is based on eight core standards that include 47 criteria.



Responsible Gambling Ambassadors

The RG Ambassador programme is a key resource for player education and outreach, as well as for access to help. RWS has over 700 RG Ambassadors (RGAs) who are specially trained to provide assistance to patrons, promote and raise awareness of responsible gambling, provide tips for safe gambling and inform of various player safeguard options available at RWS. Patrons are able to directly approach the RGAs, who are identifiable by their badges.

Responsible Advertising

RWS is committed to socially responsible advertising and promotions. We have a stringent regime and processes in place to ensure that our advertisements and promotions do not mislead, contain any express or implied inducement or encouragement to play casino games, and do not target our domestic market, which

includes Singapore Citizens and Permanent Residents, as well as individuals with gambling problems, under casino exclusion orders or minors. Our responsible advertising policy can be found on the casino membership webpage.

All casino advertisement and promotions undergo a screening process to ensure adherence to the policy that:

- ▣ Marketing communications do not reinforce misconceptions about gambling.
- ▣ Marketing communications do not target at-risk groups or promote risky behaviours.
- ▣ Precautions are in place to limit marketing communications to high-risk players.

We also provide each member with an RG kit that contains information on RG programmes, education materials on signs of problem gambling and help services available. The RG kit is provided upon enrolment into any of our casino membership programmes.

Player Education and Safeguards

RWS provides high-quality resources with wide coverage throughout the venue to maximise player reach.

Responsible Gambling Brochures

RWS provides RG brochures in various languages (i.e. English, Chinese, Malay and Tamil) explaining how gambling works, gambling safeguards, gambling risk factors, and help services. These brochures are placed in strategic locations both inside and outside the casino for patrons and the public to easily access.

Self-service Membership Kiosks

We provide self-service Membership Kiosks to enable patrons to check their gaming activity records, such as visit frequency, duration of stay, and win/loss, as well as other useful RG resources like information on how gambling works, tips on safe gambling, and a problem gambling self-check test. Patrons are able to access their past 12 months information for free.

Self-Exclusion Programme

RWS is the only casino in Singapore to offer variable ban length options for patrons who make a request for self-exclusion. This is in line with international RG best practices. The enhancement considers that a non-permanent exclusion period lowers the psychological barrier for patrons who may wish to make a self-exclusion request. It also empowers patrons with decision-making options for them to initiate the application and revocation of self-exclusion.

Access to Money

RWS implements strict controls to limit excessive spending within the casino. These measures include no ATMs inside the casino premises and restrictions on credit and credit card transactions for Singapore Citizens and Permanent Residents. Only Foreigners and Premium Players are granted access to credit and allowed to conduct credit card transactions.

Venue and Game Features

▣ Limited Visibility of the Casino from Outside

Our casino entrances are designed to ensure that gambling activities cannot be viewed by anyone outside of the casino, including families and minors (under 21 years) who may be visiting the resort.

▣ Electronic Gaming Machines Responsible Gambling (RG) Features

All electronic gaming machines on RWS casino floor are embedded with the applicable RG features such as tracking of gaming duration and/or spend under Manage Game Play Programme, mandatory interval between each play, prohibition of auto-play mode, and display of odds of winning information, time of the day, minimum theoretical Return-to-Player percentage, and other RG messages.

▣ **Time Displays** - Inside RWS casino, there are more than 3,000 time displays in various forms to promote patrons' awareness of the passage time.

▣ **Cool-Off Rooms** - Private Lounges (i.e. cool-off rooms) are located within the casino where our RG Ambassadors can invite patrons for private discussions and provide them with access to responsible gambling information and help resources in a discreet and safe setting.

HIGHEST RG CHECK
ACCREDITATION
SCORE WORLDWIDE

We continue to hold the highest RG Check accreditation score worldwide, and for our 7th consecutive year, a notable achievement as RG Council is the leading independent accreditation body for the global gaming industry.

We are committed to maintaining the highest standards through our longstanding commitment to responsible advertising, player education and providing player safeguard options.

Casino Entry Checks

Our casino entry system is designed to ensure that all patrons entering the casino are screened to prevent entry by minors, excluded persons, and persons subject to visit limits. Patrons are required to produce their government issued photo identification to enter the casino. The use of Optical Character Recognition and Facial Recognition technology deployed to complete identification and impersonation checks is a strong deterrent in preventing and identifying attempts to enter the casino using another person's identification documents.

◆ KEY HIGHLIGHTS ◆

TOP
10

worldwide venues accredited by Responsible Gambling Council

100%

RG training for casino team members

>25%

customer-facing casino team members **trained and certified as RG Ambassadors**

100%

casino entry checks using facial recognition system

Responsible Gambling Training

Our RG Awareness training curriculum is reviewed regularly and approved by our RG Independent Advisory Panel to ensure relevance. All team members are provided a training on awareness of RG. In addition, Casino Special Employees licensed by GRA (CSEL) must attend and pass the RG training before performing their casino-related work and, thereafter, required to attend annual refresher training which is tracked and reported to the senior management.

Before any employee is appointed as an RG Ambassador, they must undergo additional special training conducted by RG specialists from the National Addictions Management Service. The RG Ambassadors have to undergo RG Ambassador refresher training annually. In addition, they must undergo further enhanced trainings organised by the Ministry of Social and Family Development (MSF), once every two years. The training programme is designed to equip RG Ambassadors with skills and knowledge to identify, respond to and provide assistance to patrons with observable signs of distress which may be related to problem gambling.

“

RG Check is the world's most comprehensive gambling accreditation programme. This programme was developed by RGC in consultation with policy makers, gambling providers, players and people who have experienced gambling harms. It is also backed by rigorous safeguards that protect players and foster a sustainable player base. Congratulations to RWS for achieving the highest RG Check accreditation score worldwide for the past eight years. RWS' commitment to evolving in this space sets the standard for excellence in RG.

MS. SHELLEY WHITE
CEO, Responsible Gambling Council

◆ OUR PROGRESS

RG outreach efforts

In conjunction with the annual national RG Awareness Week, RWS partnered with the Ministry of Social and Family Development (MSF) to run three roadshows in October 2023 in our casino. The theme of this year's RG Awareness week was "Are you aware of Responsible Gambling Tools?".

In addition, RWS held four other roadshows during the year as part of our efforts to raise awareness of responsible gambling amongst patrons. During the roadshows, RG Ambassadors engaged 1,591 patrons and saw 500 patrons enrolling in the Manage Game Play programme. RWS also continues to proactively promote the Manage Game Play programme to our patrons to help them make better informed decisions about their gambling habits and develop healthy gambling habits. The Manage Game Play programme has seen more than 1,800 enrolments to-date.



RG Roadshow held on RWS to promote responsible gambling amongst patrons



APPENDIX

- ◆ TCFD DISCLOSURE
- ◆ PERFORMANCE TABLES
- ◆ 10 PRINCIPLES OF UN GLOBAL COMPACT
- ◆ INDEPENDENT LIMITED ASSURANCE
ON SUSTAINABILITY INFORMATION
- ◆ GRI CONTENT INDEX

TCFD DISCLOSURE

GENS aligns with the Task Force on Climate-related Financial Disclosures (TCFD), incorporating recommendations into our reporting since 2021.

The completion of Phases 1-3 in FY2022 marked progress in identifying climate-related risks and opportunities. In Phase 4, we focus on quantifying these elements to assess financial implications, having mapped GENS' climate-related aspects and explored adaptation options. Phases 1-3 laid the groundwork for a comprehensive evaluation, guiding the development of impact pathways for identified risks and opportunities. We are committed to completing our TCFD journey, while keeping in view new requirements issued in end of 2023 by IFRS Sustainability Disclosure Standards, which are developed by the International Sustainability Standards Board (ISSB). GENS has worked with an external consultant to conduct a gap analysis on our readiness to align with ISSB requirements, and will progressively work on addressing these gaps as mandated by regulatory requirements.

The attached documentation details impact pathways, emphasising our commitment to transparency. Systematic data collection is facilitated through this framework, enhancing TCFD implementation and reporting processes. GENS remains committed to transparently addressing climate-related financial considerations for a sustainable future.

TCFD DISCLOSURE	GENS' APPROACH	PAGE REFERENCE
<p>Governance</p>	<p>The Board maintains oversight of GENS' sustainability strategy, policies, and programmes, manifested in the 2030 Sustainability Master Plan. GENS recognises climate change as a relevant risk and/or opportunity for the business. Climate change is integrated into and elevated within the Master Plan through its representation under the "Decarbonisation" and "Green Infrastructure and Transport" categories, which combine to be the largest and most significant. This prioritisation acknowledges the criticality of emerging climate change impacts on GENS, alongside other environmental, social and governance (ESG) issues, providing context while allowing the organisation to focus more resources on climate-related strategy and initiatives.</p> <p>The Board is updated quarterly on matters relating to sustainability strategies and developments in line with the 2030 Sustainability Master Plan, complemented by progress updates against relevant targets as part of the annual sustainability reporting cycle. The Board takes climate-related issues into consideration when reviewing strategic directions of the business. The CEO is supported by the Sustainability Department and the Sustainability Steering Committee and monitors the Company's climate action progress on an ongoing basis through a combination of business meetings, project meetings and the annual reporting cycle.</p> <p>The Sustainability Steering Committee is co-chaired by the GENS Chief Corporate Officer and Senior Vice-President (SVP), Attractions and Sustainability. It comprises management representatives from various business units, and is responsible for prioritising sustainability issues, including climate-related issues, and providing recommendations towards sustainability initiatives based on relevant risks and opportunities.</p> <p>The organisation's Sustainability Department is led by the SVP, Sustainability and reports directly to the CEO on sustainability and climate related matters. This department monitors and assesses macro sustainability trends and drives the Company's overarching sustainability efforts in collaboration with other departments and external partners.</p> <p>For more info, please refer to 'Sustainability Governance'.</p>	<p>Refer to '2030 Sustainability Master Plan' for more details.</p> <p>Refer to 'Sustainability Governance' for more details.</p>
<p>Strategy</p>	<p>GENS' sustainability strategy goes beyond just integrating sustainability as a fundamental aspect of our operations. Our ambition is to position ourselves as a global leader in sustainable tourism not only through leading sustainable operations, but also providing world-class sustainable tourism experiences. This strategic approach reflects our commitment to contributing to broader climate action initiatives on a global scale.</p> <p>Our corporate strategy for addressing climate-related risks and opportunities is founded on a comprehensive, company-wide approach. We are currently in the process of assessing short-, medium-, and long-term potential financial impact associated with climate-related risks and opportunities based on two scenarios, below 2°C and 4°C warming, across two time horizons, 2030 and 2050. In our sustainability reporting process, we consistently monitor our progress and evaluate emission reduction targets on an annual basis, focusing on a short-term horizon of one to two years with a goal of achieving 30% carbon emissions intensity reduction by 2030.</p> <p>Broadly, we have set 2030 to achieve the sustainability targets in the Sustainability Master Plan. We anticipate that adjustments will be made to respond to changes in regulations, improved scientific understanding, evolving stakeholder expectations, and other influencing factors, and will remain open to make necessary adjustments where necessary. This will ensure our strategic response remains adaptive and effective over the long term. For more information, please refer to '2030 Sustainability Master Plan'.</p>	<p>Refer to TCFD Climate Risks & Opportunities Table for more details.</p>

TCFD DISCLOSURE	GENS' APPROACH	PAGE REFERENCE
Risk Management	<p>In 2023, we re-assessed and validated the relevancy of our existing list of climate-related risks and opportunities. All identified climate-related risks and opportunities remain relevant to GENS. Both physical and transition climate-related risks are integrated into the GENS ERM Framework and its associated processes. An "environmental" risk category has been introduced for risk owners to identify and categorise risks from their departmental operations, recorded in the departments' risk registers, updated bi-annually. Additional clarifications on climate risks and examples have been included at both the policy and operational levels. This aligns with the established company-wide ERM process.</p> <p>Climate-related risks are also prioritised against other risks using our ERM Policy and Framework, for alignment with business strategy formulation. For environmental and climate risks, the impact indicator defines a substantive financial or strategic impact crossing the threshold of S\$50 million annually. Combined with the likelihood indicator, the current assessment indicates no climate-related risk categorised as "Critical" or "High," requiring quarterly updates to the Audit & Risk Committee (ARC) and GENS Management Risk Committee (MRC). The identified climate-related risks (as outlined in the table below) are currently classified as "Medium/Low," indicating ongoing monitoring and collective updates to the MRC through the bi-annual department risk registers update.</p> <p>In 2023, with the support of an external advisor, GENS completed a high-level assessment of both physical and transition, and evaluated the impact of potential climate-related risks and opportunities on our business. Scenarios used are based on SSP1-2.6¹ and SSP5-8.5 across 2030 and 2050 time horizons. Over the course of this assessment, GENS has concluded the evaluation of the financial implications associated with climate-related risks and opportunities. With these findings, GENS is currently in the process of evaluating potential mitigation or adaptation measures to be implemented where necessary.</p> <p>At the business unit level, we have implemented robust systems to comprehensively address all ESG-related risks and opportunities. To facilitate this initiative, a dedicated GENS TCFD Taskforce has been established, engaging key business units including Finance, Facilities, Management and Engineering, Projects, and the Building Enhancement Team. This collective effort is geared towards upholding the highest standards in sustainability and working towards the attainment of our sustainability targets and ambitions. Refer to page 78 to 79 (TCFD Climate Risks & Opportunities Table) for details of climate-related risks and opportunities identified for GENS.</p> <p>GENS acknowledges that business strategies and agendas will need to integrate climate-related risks and opportunities which will increasingly influence in the years ahead.</p>	<p>Refer to the 'Governance and Ethics' chapter for more details on our ERM Framework.</p> <p>Refer to 'TCFD Climate Risks & Opportunities Table' for more details.</p>
Metric and Targets	<p>Outlined in our 2030 Sustainability Master Plan are specific quantitative targets for climate-related objectives, including:</p> <ul style="list-style-type: none"> ▣ Achieving carbon neutrality by 2030, with a 30% reduction in emissions intensity compared to the 2015 baseline. ▣ Quadrupling the use of renewable energy and sourcing from low-energy alternatives. ▣ Greening 75% of buildings by gross floor area, aligning with BCA Green Mark certification standards. ▣ Transitioning to 100% electric transportation. ▣ Quadrupling the number of electric vehicle (EV) charging stations. ▣ Reducing operational waste-to-landfill intensity by 50% compared to the 2015 baseline. <p>To embed sustainability in all business units of the Company and to ensure accountability, environmental sustainability Key Performance Indicators have been included in the performance appraisals for all heads of business units across the Company.</p> <p>Additionally, noteworthy climate-related initiatives encompass:</p> <ul style="list-style-type: none"> ▣ Engaging in industry collaborations, such as participation in the Sentosa Carbon Neutral Network and involvement in Hotel and MICE Sustainability Committees. ▣ Establishing academic partnerships, including the RWS-NUS Living Laboratory for innovations in decarbonisation and Sustainability@RWS with Ngee Ann Polytechnic for sustainability education. <p>Data from GENS' Scope 1, 2 and 3 will be used by the Sustainability Working Groups and relevant business units to pursue best efforts to achieve sustainability targets set out in the Sustainability Master Plan.</p>	<p>Refer to 'Performance Tracking Table' for our performance details.</p> <p>Refer to 'Performance Table' for more information.</p>

1. SSPs definitions have been to reflect how different levels of climate change mitigation could be achieved when the mitigation targets of Representative Concentration Pathways (RCPs) are combined with the Shared Socioeconomic Pathways (SSPs). As such RCP and SSP have been combined to derive an updated naming convention adopting the format SSPX-R.R, where 'X' denotes the SSP narrative, and 'R.R' signifies the RCP pathway

TCFD SCENARIOS ADOPTED BY GENS

In 2021, GENS initiated its phased-TCFD journey. At this juncture, scenario analyses have been conducted with the support of external advisors to evaluate GENS' exposure and potential responses to climate-related risks and opportunities. With the findings, GENS has set specific climate-related metrics and targets, encompassing the reduction of carbon emissions, enhancements in ESG ratings, and the expansion of green GFA within the organisation. To date, GENS has tabulated the financial impact of each identified physical and transition risk and/or opportunity under the 2°C and 4°C scenarios.

SCENARIOS	PROVIDER	BELOW 2°C		4°C	
		PATHWAYS	KEY CHARACTERISTICS	PATHWAYS	KEY CHARACTERISTICS
Physical Risk Scenarios	IPC	SSP1-2.6	<ul style="list-style-type: none"> Limits warming to the Paris Agreement's target of 2°C and preferably limit the increase to 1.5°C by 2100 Assumes the realisation of both international mitigation measures and adaptation measures related to climate change 	SSP5-8.5	<ul style="list-style-type: none"> High emissions scenario, 4-5°C, consistent with no policy changes to reduce emissions Assumes that the global economy will continue to depend on fossil fuels, with governments and corporations making decisions that give less consideration on the impact of climate change
Transition Risk Scenarios	IEA ²	Net Zero Emissions by 2050 Scenario (NZE)	<ul style="list-style-type: none"> Sets out a pathway for the global energy sector to achieve net zero CO₂ emissions by 2050 Aims to show what is needed across the main sectors, and by when, to achieve net zero emissions while meeting other energy-related sustainable development goals (i.e. universal access to electricity and clean cooking) 	Announced Pledges Scenario (APS)	<ul style="list-style-type: none"> Reflects the impact of announced ambitions and targets, including major national announcements Aims to hold up a mirror to today's ambitious pledges and illustrate their consequences for energy trends, emissions trajectories and future energy security

² External advisor has suggested to narrow down to IEA as most of Genting's peers and industry players use IEA in their scenario analysis, making it easier for benchmarking

TCFD CLIMATE RISKS & OPPORTUNITIES TABLE

This table lists the top four climate-related risks and opportunities identified by GENS.

S Short term **M** Medium term **L** Long term

CLIMATE-RELATED RISK OR OPPORTUNITY	IMPACT	DESCRIPTION	DESCRIPTION OF POTENTIAL FINANCIAL IMPACT	STRATEGY AND MANAGEMENT APPROACH
Temperature Rise	Physical Risk Impact: S M L	<p>We conducted a high-level physical risk assessment based on the SSP1-2.6 and SSP5-8.5 scenarios across three climate-related physical hazards to establish temperature rise as the highest physical risk that will impact our business, which is located in Singapore.</p> <p>As the projections from Singapore’s Third National Climate Change Study uses the same low and high scenarios, it is noted that projected annual average daily mean temperature will rise between 0.6°C to 5.0°C, from present 27.9°C to 32.9°C³.</p> <p>With an overall increase in temperature, heatwaves are expected to be more frequent resulting in occupational heat stress on employees. Occupational heat stress endangers the safety and health of workers by increasing the risk of injuries and heat-related illnesses under prolonged exposure. It is projected that in the service sector, the rise in average temperature is expected to reduce work and labour productivity by 7%⁵. This represents a potential loss in working hours for RWS, which translates to an increase in required employee costs.</p> <p>There will be an increased demand for outdoor thermal comfort as well as indoor areas to cool off.</p>	<p>With rising temperatures becoming a reality, they represent potential financial implications for GENS. This could be:</p> <ul style="list-style-type: none"> Lower ticket sales and hotel occupancy Higher capital and electricity costs for cooling equipment and measures 	<p>A comprehensive heat stress management plan has been put in place to ensure the safety and wellbeing of our team members and guests. The heat stress management plan is regularly reviewed. We have a device onsite to monitor wet bulb temperature. Should the reading indicate a high heat stress situation, the duration of our offerings will be reduced, and adjustments to the location and type of show offerings may be made. All performers are provided isotonic drinks regularly. The heat plan applies to all performers resort-wide and during media events away from the resort.</p> <p>As we have started the redevelopment of RWS 1.5, which includes the revamp of Forum, where there will be a refreshed set of retail and F&B offerings for visitors. To adapt to rising temperatures, we have employed external environmental sustainability consultants and experts to conduct outdoor thermal comfort studies for the Forum. The findings will be used to integrate building designs and technologies to support thermal outdoor cooling.</p>
Tightened carbon regulations and taxes	Transition, Policy and Legal Risk Impact: S M	<p>From 2024, all industrial facilities with an annual direct Greenhouse Gas (GHG) emissions of 25,000 tonnes of carbon dioxide equivalent (tCO2e) will face a carbon tax rate of S\$25/tonne. The tax rate will progressively increase to S\$45/tonne with a view of reaching S\$50 to S\$80 per tonne by 2030⁴.</p> <p>Currently, the direct GHG emissions from GENS’ existing facilities do not exceed the specified threshold. However, given the continual development of carbon taxes, there is a possibility that the emission threshold might be reduced in the upcoming years. Hence, we are committed to ongoing efforts to reduce our emissions.</p>	<p>The anticipated hike in the carbon tax rate is likely to raise electricity costs and costs of purchased goods, potentially necessitating costs transfer to consumers. This could impact the demand for GENS’ products and services.</p>	<p>We acknowledge that the primary drivers behind this risk are emissions-based. Consequently, our strategy focuses on prioritising decarbonisation, along with fostering innovations and partnerships to achieve energy reduction and efficiency, while facilitating the transition to renewable energy.</p> <p>We are committed to green 75% GFA of our buildings certified under Singapore’s BCA Green Mark standard. Moreover, with the expansion of RWS, new builds will need to integrate sustainable design elements to meet the evolving expectations of both guests and regulators.</p>

³ MSS V3 Reports (mss-int.sg) ⁴ <https://www.nccs.gov.sg/singapores-climate-action/mitigation-efforts/carbontax/> ⁵ ILO report on heat stress on labour productivity

CLIMATE-RELATED RISK / OPPORTUNITY	IMPACT	DESCRIPTION	DESCRIPTION OF POTENTIAL FINANCIAL IMPACT	STRATEGY AND MANAGEMENT APPROACH
<p>Increased expectations on disclosure and transparency</p>	<p>Transition, reputational risk</p> <p>Impact:</p> <p>S M</p>	<p>On 26 June 2023, the International Sustainability Standards Board (ISSB) issued its first two standards IFRS S1 and IFRS S2. The standards address disclosure requirements related to an entity's governance, strategy, risk management, and sustainability-related metrics and targets, marking an important milestone in the standardisation of global corporate sustainability reporting⁵.</p> <p>In Singapore, the Accounting and Corporate Regulatory Authority (ACRA) and the Singapore Exchange Regulation (SGX RegCo) have jointly set up the Sustainability Reporting Advisory Committee (SRAC)⁶ to advise on a sustainability reporting roadmap for Singapore-incorporated companies which mirrors the ISSB standards. From FY2025, the ISSB standards will be applied to listed companies, requiring companies to report their scope 1 and 2 information, along with other relevant climate-related information. Listed companies are also required to conducted 'external' limited assurance on Scope 1 and Scope 2 emissions from FY2027.</p>	<p>As we move towards the transition to a low-carbon economy, it is anticipated that there will be more sustainability reporting obligations aligned with international practices from regulatory authorities. This is likely to result in:</p> <ul style="list-style-type: none"> ▣ Higher operating costs to comply with regulations and necessary disclosures ▣ Costs and penalties for non-compliance to regulations 	<p>As an SGX-listed company, GENS has provided our inputs to SRAC's public consultation on recommendations to advance climate reporting in Singapore. We have completed a gap analysis for IFRS S2 Climate-related Disclosures and have mapped out actions needed for GENS to comply for its disclosure by FY2025.</p> <p>Beyond our annual sustainability report, we dedicate resources to participate in and disclose via major ESG rating and disclosure platforms, including CDP Climate, MSCI and Sustainalytics. Such regular disclosure exercises provide guidance on investor and other stakeholder expectations, and we use these as additional tools to inform our sustainability strategy and collaborate with internal and external stakeholders.</p>
<p>Increasing market demand for sustainable tourism</p>	<p>Transition Risk</p> <p>Impact:</p> <p>S M</p> <p>Opportunity</p> <p>Impact:</p> <p>L</p>	<p>Currently, the growing market demand for sustainability within the tourism industry presents both discernible risks and opportunities for RWS.</p> <p>Sustainable tourism involves comprehensive climate adaptive planning, encompassing the deployment of climate-resilient infrastructures/assets and the offering of climate-friendly products. The Singapore Tourism Board also anticipates an expansion in the market of international sustainable tourists heading to Singapore⁷.</p> <p>RWS aspires to be a global leader in sustainable tourism. As a leader in the tourism sector in Singapore, RWS is committed to meet these market demands to cater to stakeholders such as tourists and visitors who exhibit an increasing awareness of the economic, social, and environmental impacts in the long run.</p> <p>We capitalise on this increased demand for sustainable tourism by providing sustainable offerings within our resort to our guests. We actively take initiative to improve our resort's sustainability profile, through means such as increasing energy efficiency and greening our buildings.</p>	<p>We define the opportunity presented to us through the increased demand of sustainable tourism as the potential amount of spending that a sustainable tourist might spend with us. We expect to see increased spending of existing visitors rather than an incremental growth in visitors due to green offerings. Together with the new infrastructure and attractions coming with our RWS 2.0 expansion, we expect a revenue of S\$200 million associated with sustainable tourism by 2028.</p>	<p>SVP Sustainability is a co-chair of the Singapore Hotel Association (SHA) Sustainability committee and co-leads the discussions and shape sustainability direction for the tourism industry with the support from Singapore Tourism Board. As a testimony to our commitment to providing sustainable infrastructure and experiences to guests, all seven hotels owned by GENS are accorded the SHA Sustainable Hotel Award in 2023.</p> <p>In recognition of our efforts in providing sustainable experiences in MICE, we were also recognised with the MICE Sustainable Award given by industry association Singapore Association of Convention & Exhibition Organisers & Suppliers (SACEOS).</p> <p>GENS has also have invited external auditors to ascertain our adherence to maintain the Global Sustainable Tourism Council (GSTC) Destination and Hotel certifications.</p> <p>These certifications and accreditations will provide visitors the assurance that GENS' will endeavour to continually provide sustainable tourism experiences, whether through infrastructure or experiences.</p>

⁵ SGX-listed firms start making climate disclosures, but report flags significant gaps | The Straits Times

⁶ Singapore's Sustainability Reporting Advisory Committee recommends mandatory climate reporting for listed and large non-listed companies - SGX Group

⁷ Transforming Singapore towards sustainable tourism and urban living (openaccessgovernment.org)

PLANET PERFORMANCE INDICATORS

	UNITS	2021	2022	2023
◆ ENERGY				
Direct Non-Renewable Energy	GJ	22,583	23,370*	36,696*
Direct Renewable Energy	GJ	2,270 (630,666 kWh)	2,137* (593,480 kWh)	3,403* (945,310 kWh)
Indirect Energy – Electricity Grid	GJ	568,838 (158,010,624 kWh)	543,464* (150,962,315 kWh)	601,096* (166,971,074 kWh)
Total Energy Use	GJ	593,692	568,971*	641,195*
Energy Intensity	GJ/m²/yr	1.49	1.42*	1.61*
◆ EMISSIONS¹				
SCOPE 1 GHG EMISSIONS				
Refrigerants	tCO ₂ e	2,242	2,803*	0 ³
Stationary Fuels	tCO ₂ e	962	960*	1,469*
Owned & Controlled Transport	tCO ₂ e	123	140*	279*
Total Scope 1 GHG Emissions	tCO₂e	3,327	3,903*	1,748*
SCOPE 2 GHG EMISSIONS (MARKET-BASED/ LOCATION-BASED)				
Electricity ²	tCO ₂ e	64,374	61,245*	69,593*
Total Scope 1 & 2 GHG Emissions	tCO₂e	67,701	65,148*	71,343*
Scope 1 & 2 GHG Emissions Intensity	tCO₂e/m²/yr	0.170	0.163*	0.179*
Scope 3 GHG Emissions				
Cat 3: Fuel-and-Energy-Related Activities Not Included in Scope 1 and Scope 2	tCO ₂ e	17,693	16,920	18,809
Cat 4: Upstream Transportation and Distribution	tCO ₂ e	1,005	1,145	1,318
Cat 5: Waste Generated in Operations	tCO ₂ e	103	131	177* [^]
Cat 6: Business Travel	tCO ₂ e	19	431	958
Cat 7: Employee Commuting	tCO ₂ e	6,886	3,729	10,283
Cat 13: Downstream Leased Assets	tCO ₂ e	2,233	2,350	1,624
Water	tCO ₂ e	1,963	2,080	2,266
Total Scope 3 GHG Emissions	tCO₂e	29,901	26,724	35,436
Total Scope 1 to 3 GHG Emissions	tCO₂e	97,602	91,933	106,778
Scope 1 to 3 GHG Emissions Intensity	tCO₂e/m²/yr	0.245	0.23	0.268
Change in Scope 1 to 3 GHG Emissions (Baseline 2015)	%	-32%	-38%	-29%

* The sustainability information has been externally assured for FY2022 and FY2023

¹ Emission factors are derived from both local and international sources such as the UK DEFRA BEIS Conversion Factors for Company Reporting² Electricity emission is calculated using the latest Grid Emission Factor by the Energy Market Authority³ Refrigerant emissions for 2023 has been accounted for in 2022 through invoices[^] Carbon emissions derived from construction wastes were incorporated into our calculations starting from 2023

	UNITS	2021	2022	2023
◆ WATER				
Potable water	m ³	906,211	1,050,681*	1,118,001*
NEWater	m ³	358,464	326,174*	371,296*
Seawater	m ³	660,000	578,502*	563,076*
Total Water Withdrawal from (Third-party Water and Seawater)	m³	1,924,675	1,955,357*	2,052,372*
Water Withdrawal Intensity (Third-party Water and Seawater)	m³/m²/yr	4.84	4.89	5.16
Reclaimed Water ¹	m ³	28,872	61,245	18,622
Rainwater Harvesting ²	m ³	-	178,392*	119,950*
◆ WASTE				
OPERATIONAL WASTE				
Operational Waste Directed to Disposal	tonnes	4,157	5,337*	6,569*
Operational Waste Diverted from Disposal	tonnes	933	1,080*	1,535*
Total Operational Generated Waste	tonnes	5,090	6,417*	8,106*
Operational Waste to Landfill Intensity	tonnes/m²/yr	0.0105	0.0134	0.0165
CONSTRUCTION WASTE				
Construction Waste Directed to Disposal	tonnes	307	860*	1,105*
Construction Waste Diverted from Disposal	tonnes	923	3,276*	9,613*
Total Construction Generated Waste	tonnes	1,230	4,136*	10,719*
HAZARDOUS WASTE				
Hazardous Waste	tonnes	0.36	1.72	0
Total Generated Waste	tonnes	6,320.36	10,554.72	18,825^{4*}
◆ SUPPLY CHAIN				
Local Suppliers ³		1,878	2,030	2,250
Foreign Suppliers		328	298	367
Total Suppliers	tonnes	2,206	2,328	2,617
Percentage of Local Suppliers (By Spend)	%	87%	90%	86%
◆ BCA GREEN MARK BUILDINGS				
GENS GFA	m ²	397,689	399,759	397,666
BCA Green Mark Certified Buildings by GENS GFA ⁴	%	64%	64%	67%

* The sustainability information has been externally assured for FY2022 and FY2023

¹ Water reclaimed from the cooling tower blow-down water and surface run-off water² We began monitoring the rainwater harvested since 2022³ The definition of 'local' includes local agents with local registered office addresses who may procure from overseas sources⁴ Construction waste has significantly increased due to large-scale construction work for RWS 2.0. This has led to stark increases in GENS total waste generated

PEOPLE PERFORMANCE INDICATORS

◆ TEAM MEMBERS EMPLOYMENT CONTRACT	2021		2022		2023	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Permanent	2,142	1,765	2,042*	1,675*	2,260*	1,853*
Contract ≥ 12 months	320	202	961*	810*	1,136*	942*
Contract < 12 months	45	43	13*	11*	11*	4*
Others	451	498	772*	924*	1,258*	1,431*
Total	2,958	2,508	3,788*	3,420*	4,665*	4,230*

◆ TEAM MEMBERS BY GENDER AND EMPLOYMENT CATEGORY	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Senior Management	32 (1%)	22 (1%)	32 (1%)*	26 (1%)*	32 (1%)*	29 (1%)*
Management	575 (19%)	407 (16%)	675 (18%)*	467 (14%)*	753 (16%)*	548 (13%)*
Executives and Supervisors	732 (25%)	747 (30%)	773 (20%)*	764 (22%)*	927 (20%)*	932 (22%)*
Rank and File	1,619 (55%)	1,332 (53%)	2,308 (61%)*	2,163 (63%)*	2,953 (63%)*	2,721 (64%)*
Total	2,958	2,508	3,788*	3,420*	4,665*	4,230*

◆ TEAM MEMBERS BY AGE GROUP ¹ AND EMPLOYMENT CATEGORY	UNDER 30 YEARS OLD			30-50 YEARS OLD			ABOVE 50 YEARS OLD		
	2021	2022	2023	2021	2022	2023	2021	2022	2023
Senior Management	0 (0%)	0 (0%)*	0 (0%)*	30 (1%)	35 (1%)*	37 (1%)*	21 (3%)	23 (3%)*	24 (3%)*
Management	22 (2%)	44 (2%)*	41 (1%)*	842 (25%)	947 (25%)*	1,077 (25%)*	118 (17%)	151 (20%)*	183 (20%)*
Executives and Supervisors	292 (21%)	269 (10%)*	372 (10%)*	1,048 (31%)	1,117 (29%)*	1,326 (30%)*	139 (21%)	151 (20%)*	161 (18%)*
Rank and File	1,094 (77%)	2,310 (88%)*	3,201 (89%)*	1,458 (43%)	1,746 (45%)*	1,942 (44%)*	399 (57%)	415 (56%)*	531 (59%)*
Total	1,408	2,623*	3,614*	3,381	3,845*	4,382*	677	740*	899*

* The sustainability information has been externally assured for FY2022 and FY2023

¹ For year 2023, age was calculated using the end of the calendar year as the reference point. Consequently, age group figures for year 2021 and 2022 have been revised to also reflect this new calculation method

		2021	2022	2023
◆ TEAM MEMBERS BY NATIONALITY				
	Singapore Citizens and Permanent Residents (SCPR)	4,313 (79%)	4,990 (69%)*	6,479 (73%)*
	Other ASEAN countries	828 (15%)	1,742 (24%)*	1,913 (22%)*
	Non-ASEAN countries	325 (6%)	476 (7%)*	503 (6%)*
	Total	5,466	7,208*	8,895*
◆ LOCALISATION SPLIT AT SENIOR MANAGEMENT LEVEL				
	Singapore Citizens and Permanent Residents (SCPR)	85%	83%*	87%*
	All Others	15%	17%*	13%*
◆ NEW TEAM MEMBER HIRES¹ BY GENDER AND AGE GROUP²				
Gender	Male	408 (57%)	1,006 (52%)*	822 (55%)*
	Female	308 (43%)	942 (48%)*	681 (45%)*
	Total	716	1,948*	1,503*
Age Group	Below 30	316 (44%)	910 (47%)*	615 (41%)*
	30-50	364 (51%)	995 (51%)*	805 (53%)*
	Above 50	36 (5%)	43 (2%)*	83 (6%)*
	Total	716	1,948*	1,503*
◆ TEAM MEMBER TURNOVER¹ BY GENDER AND AGE GROUP²				
Gender	Male	472 (52%)	426 (51%)*	350 (51%)*
	Female	433 (48%)	410 (49%)*	341 (49%)*
	Total	905	836*	691*
Age Group	Below 30	290 (32%)	232 (28%)*	205 (30%)*
	30-50	561 (62%)	541 (65%)*	421 (61%)*
	Above 50	54 (6%)	63 (7%)*	65 (9%)*
	Total	905	836*	691*

* The sustainability information has been externally assured for FY2022 and FY2023

¹ Includes only permanent team members and those with a contract more than or equal to 12 months² For year 2023, age was calculated using the end of the calendar year as the reference point. Consequently, age group figures for year 2021 and 2022 have been revised to also reflect this new calculation method

◆ PARENTAL LEAVES IN 2023	MALE	FEMALE
Total number of team members that were entitled to parental leave	1,071	664
Team members who took parental leave	917	612
Team members who returned to work after parental leave ended	917	611
Team members who returned to work after parental leave ended and were still employed 12 months after their return to work	848	563
Return to work rate (%)	100%	99.8%
Retention rate (%)	89.2%	91.9%

◆ AVERAGE TRAINING HOURS BY EMPLOYMENT CATEGORY AND GENDER	2021		2022		2023	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Senior Management	38	49	33*	39*	44.5*	65.3*
Management	39	44	41*	48*	40.4*	43.0*
Executives and Supervisors	42	49	37*	40*	43.6*	50.7*
Rank and File	29	24	41*	40*	27.9*	26.4*

◆ CSR VOLUNTEER HOURS	2021	2022	2023
Cumulative Volunteer Hours	469,688	471,734	473,558

◆ WORK-RELATED INJURIES	2021	2022	2023
Number of fatalities as a result of work-related injury	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Number of recordable work-related injuries	133**	156**	185**
Man days lost as a result of recordable work-related injuries	807**	1,401**	1,181**
Number of hours worked	7,741,768	13,936,000	13,043,600

* The sustainability information has been externally assured for FY2022 and FY2023

** Change in work-related injury numbers due to update of late reports and MCs

BUSINESS PERFORMANCE INDICATORS

◆ ECONOMIC PERFORMANCE	2021	2022	2023
Revenue ('000)	S\$1,067,296	S\$1,725,331	S\$2,417,628
Operating Costs ('000)	S\$886,899	S\$1,319,148	S\$1,783,989
Team Member Wages and Benefits ('000)	S\$264,457	S\$362,771	S\$484,791
Payments to Providers of Capital ('000)	S\$123,083	S\$243,057	S\$422,651
Payments to Government ('000)	S\$272,442	S\$311,449	S\$478,308
Financial Assistance from the Government ('000)	S\$47,493	S\$13,568	S\$3,142

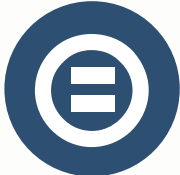



◆ GUEST SATISFACTION SCORES IN 2023	2022	2023
Universal Studios Singapore	81.8%	88.0%
ACW	81.0%	89.0%
SEAA	85.9%	89.1%
Hotels	95.8%	95.0%
MICE (Organisers)	87.0%	83.7%
MICE (Delegates)	94.0%	93.3%
F&B	94.0%	88.0%

◆ COMPLIANCE PERFORMANCE INDICATORS IN 2023	NUMBER OF CONFIRMED NON-COMPLIANCE CASES	
	GAMING	NON-GAMING
Environment-related rules and regulations	0	0
Incidents of corruption and money laundering	0	0
Health and safety impacts of products and services	0*	0*
Customer privacy	0	0

* The sustainability information has been externally assured for FY2022 and FY2023

10 PRINCIPLES OF UN GLOBAL COMPACT

As a signatory to the UN Global Compact since 2022, we conduct business in line with its Ten Principles and the UN Guiding Principles on Business and Human Rights.

	PRINCIPLE	REPORT SECTION
 HUMAN RIGHTS	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and	<ul style="list-style-type: none"> ▣ Responsible Sourcing and Supply Chain ▣ Diversity and Inclusion
	Principle 2: make sure that they are not complicit in human rights abuses.	<ul style="list-style-type: none"> ▣ Responsible Sourcing and Supply Chain ▣ Diversity and Inclusion
 LABOUR	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	<ul style="list-style-type: none"> ▣ Diversity and Inclusion ▣ Training and Education
	Principle 4: the elimination of all forms of forced and compulsory labour;	<ul style="list-style-type: none"> ▣ Responsible Sourcing and Supply Chain ▣ Diversity and Inclusion ▣ Wellbeing ▣ Governance and Ethics
	Principle 5: the effective abolition of child labour; and	<ul style="list-style-type: none"> ▣ Responsible sourcing and Supply Chain ▣ Governance and Ethics
 ENVIRONMENT	Principle 6: the elimination of discrimination in respect of employment and occupation.	<ul style="list-style-type: none"> ▣ Diversity and Inclusion ▣ Wellbeing ▣ Training and Education
	Principle 7: Businesses should support a precautionary approach to environmental challenges;	<ul style="list-style-type: none"> ▣ Planet: Care for our Planet ▣ TCFD
	Principle 8: undertake initiatives to promote greater environmental responsibility; and	<ul style="list-style-type: none"> ▣ Empowering and Engaging Local Community ▣ Sustainability Education and Advocacy ▣ Sustainable Tourism
 ANTI-CORRUPTION	Principle 9: encourage the development and diffusion of environmentally friendly technologies.	<ul style="list-style-type: none"> ▣ Responsible sourcing and Supply Chain ▣ Governance and Ethics
	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	<ul style="list-style-type: none"> ▣ Governance and Ethics ▣ Responsible Gaming

INDEPENDENT LIMITED ASSURANCE ON SUSTAINABILITY INFORMATION

To the Board of Directors of Genting Singapore Limited

We have been engaged by Genting Singapore Limited (the "Company" or "Genting Singapore" or "you") to undertake a limited assurance engagement in respect of the selected sustainability information from the FY2023 Sustainability Report of the Company described below for the year ended 31 December 2023 ("the Identified Sustainability Information").

Identified Sustainability Information

The respective Identified Sustainability Information for the year ended 31 December 2023 is set out below:

GRI 302-1	Energy consumption within the organisation
GRI 302-3	Energy intensity
GRI 305-1	Direct (Scope 1) GHG Emissions
GRI 305-2	Energy indirect (Scope 2) GHG emissions
GRI 305-3	Other Indirect (Scope 3) GHG emissions – Category 5: Waste generated in operations
GRI 305-4	GHG emissions intensity
GRI 303-3	Water withdrawal
GRI 306-3	Waste generated
GRI 306-4	Waste diverted from disposal
GRI 306-5	Waste directed to disposal
GRI 401-1	New employee hires and employee turnover
GRI 404-1	Average hours of training per year per employee
GRI 405-1	Diversity of governance bodies and employees
GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services

Our assurance engagement was with respect to the year ended 31 December 2023. We have not performed any procedures with respect to (i) earlier periods and (ii) any other elements included in the Company's 2023 Sustainability Report, and in the annual report, website and other publications, and therefore do not express any conclusion thereon.

Reporting Criteria

The Identified Sustainability Information has been assessed against the Global Reporting Initiative ("GRI") Sustainability Reporting Standards 2021 ("the Reporting Criteria").

Management's Responsibility for the Identified Sustainability Information

Management of the Company is responsible for the preparation of the Identified Sustainability Information in accordance with the Reporting Criteria. The responsibility includes designing, implementing and maintaining internal control relevant to the preparation of Identified Sustainability Information that is free from material misstatement, whether due to fraud or error.

Practitioner's Independence and Quality Management

We have complied with the independence and other ethical requirements of the Accounting and Corporate

Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Singapore Standard on Quality Management 1 which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and the evidence we have obtained. We performed our limited assurance engagement in accordance with Singapore Standard on Assurance Engagements 3000 (Revised) – Assurance Engagements other than Audits or Reviews of Historical Financial Information, and, in respect of greenhouse gas emissions included in the Identified Sustainability Information, Singapore Standard on Assurance Engagements 3410 – Assurance

Engagements on Greenhouse Gas Statements (collectively the "Standards"). These Standards requires that we plan and perform our work to form the conclusion about whether the Identified Sustainability Information is free from material misstatement. The extent of our procedures depends on our professional judgment and our assessment of the engagement risk.

A limited assurance engagement involves assessing the suitability in the circumstances of the Company's use of the Reporting Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures selected included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records. Given the circumstances of the engagement, we also performed the following:

- ▣ Interviewed management and personnel in Compliance, Legal, Facilities Management and Engineering, Transport and Tech Services, Life Support Systems, Landscaping, Estate Management and Group Human Resources in relation to the Identified Sustainability Information;
- ▣ Obtained an understanding of how the Identified Sustainability Information is gathered, collated and aggregated internally;
- ▣ Performed limited substantive testing, on a selective basis, of the Identified Sustainability Information (i) to verify the assumptions, estimations and computations made in relation to the Selected Sustainability Information; and (ii) to check that data had been appropriately measured, recorded, collated and reported, to the extent we considered necessary and appropriate to provide sufficient evidence for our conclusion; and
- ▣ Assessed the disclosure and presentation of the Identified Sustainability Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would

have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion about whether the Company's Identified Sustainability Information has been prepared, in all material respects, in accordance with the Reporting Criteria.

Inherent Limitations

In designing these procedures, we considered the system of internal controls in relation to the Identified Sustainability Information and reliance has been placed on internal controls where appropriate. Because of the inherent limitations in any accounting and internal control system, errors and irregularities may nevertheless occur and not be detected.

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure subject matter allows for different, but acceptable, measurement techniques that can affect comparability between entities.

The quantification of the greenhouse gas emissions data underlying the Identified Sustainability Information is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases, and the estimation uncertainty from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge. This can affect the ability to draw meaningful comparison of the Company's greenhouse gas emissions over time.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Sustainability Information for the year ended 31 December 2023 is not prepared, in all material respects, in accordance with the Reporting Criteria.

Purpose and Restriction on Distribution and Use

This report, including our conclusion, has been prepared solely for the Company in accordance with the letter of engagement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our work or this report.

Yours faithfully



PricewaterhouseCoopers LLP
Public Accountants and Chartered Accountants

Singapore,
20 March 2024

GRI CONTENT INDEX

STATEMENT OF USE	The GENS Sustainability Report 2023 is prepared with reference to the GRI Universal Standards 2021.
GRI 1	GRI 1: FOUNDATION 2021
APPLICABLE GRI SECTOR STANDARDS	Not applicable

GRI STANDARDS	DISCLOSURES	REFERENCES
GENERAL DISCLOSURES		
GRI 2: GENERAL DISCLOSURES 2021	2-1 Organisational details	Page 3-4
	2-1 Entities included in the organisation's sustainability reporting	Page 3-4
	2-3 Reporting period, frequency and contact point	Page 3, Back Cover
	2-4 Restatements of information	Page 81, 86
	2-5 External assurance	Page 3, 13, 88
	2-6 Activities, value chain and other business relationships	Page 4, 13, 16-18
	2-7 Employees	Page 82-84
	2-8 Workers who are not employees	Page 82-84
	2-9 Governance structure and composition	Page 10, 82, GENS Annual Report 2023 - Page 10-15
	2-10 Nomination and selection of the highest governance body	GENS Annual Report 2023 - Page 32-48
	2-11 Chair of the highest governance body	Page 10, GENS Annual Report 2023 - Page 32-48
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 10, GENS Annual Report 2023 - Page 32-48
	2-13 Delegation of responsibility for managing impacts	Page 10, GENS Annual Report 2023 - Page 32-48
	2-14 Role of the highest governance body in sustainability reporting	Page 10, 75
	2-15 Conflicts of interest	GENS Annual Report 2023 - Page 32-48
	2-16 Communication of critical concerns	GENS Annual Report 2023 - Page 32-48
	2-17 Collective knowledge of the highest governance body	GENS Annual Report 2023 - Page 32-48
	2-18 Evaluation of the performance of the highest governance body	GENS Annual Report 2023 - Page 32-48
	2-19 Remuneration policies	GENS Annual Report 2023 - Page 32-48
	2-20 Process to determine remuneration	GENS Annual Report 2023 - Page 32-48
	2-21 Annual total compensation ratio	Not reported due to confidentiality and sensitivity of the information.
	2-22 Statement on sustainable development strategy	Page 10
	2-23 Policy commitments	Page 3
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