

FY2023

First Sponsor Group Limited

SUSTAINABILITY REPORT

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INTRODUCTION

BOARD STATEMENT

The Board of Directors (the “Board”) of First Sponsor Group Limited (“First Sponsor” or the “Company”) is pleased to present the sustainability report for the year ended 31 December 2023 (“FY2023”). This is First Sponsor’s seventh year of disclosing its sustainability performance which encapsulates the Company’s approach to Environmental, Social and Governance (“ESG”) performance and targets for FY2023, demonstrating its continued commitment to sustainability. The Company recognises the value of integrating ESG considerations into its business and operations, especially as it continues to grow its business across geographical borders and face increasing complexity and volatility challenges. To strengthen the Board’s sustainability skills, the Board has attended sustainability training, to better equip the Board to oversee sustainability efforts and account for sustainability issues when formulating First Sponsor’s long-term strategies.

The Board also oversees the identification and management of ESG risks and opportunities, supported by the Sustainability Steering Committee (“SSC”). Formed by senior management, the SSC reviews and re-validates the material ESG factors of First Sponsor and its subsidiaries (the “Group”) every year. In FY2023, the Board and SSC determined that the Group’s six material ESG factors remain relevant to the Group’s sustainability priorities. These material factors fall into four priority areas of sustainability, namely Economic Performance, Environmental Responsibility, Social Impact and Corporate Governance. The Board will consider external stakeholder engagement as part of the materiality review process in the future, to the extent relevant. The Board has approved the disclosure of sustainability performance and targets in this report. Going forward, the Board will continue to integrate sustainability into the Group’s overall business strategy and goals by focusing on the areas where the Group can make the most impact. First Sponsor will publish the sustainability report annually to update you with its progress and achievements in sustainability.

The reporting scope for this report includes properties for which the Group has more than 50% effective interest, and excludes properties that were not operational for more than six months in the financial year, or for which the Group has no operational control over. Development projects which have commenced handover of units are also excluded from the reporting scope. This report hence covers the Singapore branch of First Sponsor, the Crowne Plaza Chengdu Wenjiang Hotel and Holiday Inn Express Chengdu Wenjiang Hotspring Hotel, Chengdu Shule Hotspring, and FS Han Mai Mall in the PRC, as well as Hilton Rotterdam Hotel, Hampton by Hilton Utrecht Centraal Station and Crowne Plaza Utrecht Centraal Station, the 11 Bilderberg hotels in the Netherlands, and Bilderberg Bellevue Hotel Dresden in Germany. In addition, the Dreeftoren redevelopment in the Netherlands, Primus Bay, The Brilliance and Millennium Waterfront Plot E projects in the PRC are also covered in this report. Although the Meerparc and Prins Hendrikkade properties still have existing leases with tenants during the year, Management’s plan for these properties since acquisition has been to redevelop them. Therefore, both properties are excluded from the reporting scope in this report. The investment properties held by 90%-owned Dongguan East Sun Limited, Dongguan East Sun No.5 Property Management Co. Ltd and Dongguan East Sun No. 6 Property Management Co. Ltd are excluded as they are not material.

Specifically, they constituted 0.4% of the Group's total asset base as at 31 December 2023.

No external assurance has been sought for this report. However, PwC, the internal auditor of First Sponsor had conducted an internal review of the sustainability reporting process of the Group during FY2023. Please forward any enquiries or feedback to ir@1st-sponsor.com.sg.

Identification of material ESG factors

Sustainability is integral to First Sponsor's aim of providing quality products and services. First Sponsor has identified four priority areas of sustainability, which support the Group's business strategy and represent key risks and opportunities. These priority areas are underpinned by the six material ESG factors as shown below. Each of the six material factors are supported by targets, driving continuous performance improvements.

- Economic Performance
- Energy, Emissions and Water
- Regulatory Compliance
- Talent Retention and Training
- Occupational Health and Safety
- Customer Health and Safety

The six material factors were reviewed according to Global Reporting Initiative ("GRI") principles by the Sustainability Steering Committee (SSC) in FY2019 with the help of an independent consultant, which involved an analysis of the local and global sustainability reporting context, an assessment of sustainability reporting expectations from ESG frameworks, including GRI, Global Real Estate Sustainability Benchmark ("GRESB"), Dow Jones Sustainability Index ("DJSI"), and Sustainability Accounting Standards Board ("SASB"), and an assessment of peers. In FY2023, these factors were reviewed by the SSC and the Board, and found to be still relevant to First Sponsor's business and stakeholders. The Board, supported by the SSC will continue to assess the relevance of the above material factors on an annual basis, taking into consideration relevant feedback from key stakeholders.

By holistically managing its material factors through the four high-impact areas as listed below, First Sponsor can bring about positive environmental and social value for its employees, customers and investors alike.

Economic Performance: First Sponsor's primary economic objective is to maximise the long-term rate of return of shareholders. Doing so involves capitalising on new growth opportunities to remain relevant and competitive.

Environmental Responsibility: First Sponsor is cognisant of the impact of climate change on society and its operations, and is committed to minimising its environmental

footprint. The Group applies the Precautionary Principle¹ in managing its energy and water consumption, and has adopted various resource-efficient practices.

Social Impact: As a responsible corporate citizen, First Sponsor strives to create a positive social impact for its stakeholders. The Group seeks to create a rewarding, collaborative and inclusive working environment for its employees, tailoring training programmes to align with industry needs and to retain and develop the right talent for growth. First Sponsor is also committed to cultivating a strong safety culture to maintain the health and safety of its employees and customers.

Corporate Governance: To build and maintain stakeholder trust, transparency and high ethical standards are essential. First Sponsor does so through strong and robust corporate governance to prevent corruption and ensure regulatory compliance, laying the foundation for efficient management of ESG issues and upholding the Group's core values.

First Sponsor's consideration for ESG issues goes beyond its operations, extending throughout its value chain to its business partners and suppliers. When a service provider such as a hotel manager is involved, the Group works closely with the service provider to bring alignment in sustainability approaches. First Sponsor typically partners with trusted hotel managers that have high sustainability commitments already in place, such as those from the InterContinental Hotels Group ("IHG") and Hilton Worldwide Holding Inc. ("Hilton"). This helps ensure that the Group's partners are aligned on the importance of driving sustainability practices across its properties.

¹ The Precautionary Principle was adopted by the United Nations Rio Declaration on Environment and Development in 1992. It states: 'In order to protect the environment, the precautionary approach shall be widely applied by States according to their capabilities. Where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost-effective measures to prevent environmental degradation.' Applying the Precautionary Principle in risk management or product development helps an organisation to reduce or to avoid negative impacts on the environment.

MATERIAL ESG FACTORS

Material ESG Factors	Policies, Practices and Performance	Targets for FY2024
Economic Performance	<p>First Sponsor’s primary economic objective is to maximise the long-term rate of return of shareholders. Doing so involves capitalising on new growth opportunities to remain relevant and competitive.</p> <p>FY2023 Target(s): To maximise the long-term rate of return of shareholders.</p> <p>FY2023 Performance: Details of the financial performance of the Group for FY2023 can be found in the Financial Review and the Financial Statements sections of the Group’s Annual Report 2023 released on SGXNET on 3 April 2024.</p>	<ul style="list-style-type: none"> • To maximise the long-term rate of return of shareholders.
Energy, emissions and water	<p>As a property developer and owner, hotel owner and operator, First Sponsor is cognisant of the impact its businesses have on the environment, especially as property development activities and hotels consume significant energy and water resources. First Sponsor strives to do its part in mitigating climate change by reducing its energy consumption and greenhouse gas emissions. First Sponsor also aims to consume and discharge water responsibly, conserving water where possible.</p> <p>FY2023 Target(s): Not applicable.</p> <p>With the inclusion of development properties into the scope of reporting for FY2023, the basis of computation of energy, emissions and water intensity has been revised to be based on gross floor area (“GFA”) for FY2023 instead of occupied rooms which was the basis used in the prior years’ sustainability reporting.</p>	<ul style="list-style-type: none"> • To maintain or reduce current levels of energy and water intensity from FY2023 levels.

Material ESG Factors	Policies, Practices and Performance	Targets for FY2024
	<p>As such, it is not meaningful to compare the statistics for FY2023 with that from the prior periods. Instead, FY2023 data would form the base line upon which FY2024's targets would be set. Refer to the Targets for FY2024 column for more details.</p> <p>FY2023 Performance: Details of the Group's FY2023 energy, emissions and water intensity can be found from pages 13 to 20.</p>	
Talent retention and training	<p>First Sponsor recognises that retaining and developing its employees are key to delivering high-quality products and services. With a human resource policy that espouses equal opportunities and fair employment practices, First Sponsor's effective recruitment process ensures a stable pipeline of talent.</p> <p>FY2023 Target(s): To provide performance reviews to all eligible employees.</p> <p>FY2023 Performance: All eligible permanent employees (excluding permanent employees who were under traineeship programs or on probation) received regular performance reviews.</p>	<ul style="list-style-type: none"> • To provide performance reviews to all eligible employees.
Occupational Health and Safety ("OHS")	<p>First Sponsor's employees, who are its greatest assets, have the right to a safe and secure working environment and to return home safely at the end of the working day. First Sponsor recognises its responsibility to provide a safe and healthy environment for its employees, tenants, customers and all other building users. The Group continuously identifies potential safety hazards and implements precautions to minimise the risks. First Sponsor believes that inculcating a strong safety culture in the workplace will protect the Company's most valuable asset – its people. First Sponsor is committed to ensuring that safety risks are properly identified and mitigated, wherever possible. First Sponsor respects the right of its employees to refuse unsafe work without fear of reprisal.</p>	<ul style="list-style-type: none"> a) To pass safety audits with no serious breaches reported. b) To maintain a safe workplace with zero work-related fatalities and zero major injuries.

Material ESG Factors	Policies, Practices and Performance	Targets for FY2024
	<p>As part of the OHS management system, the hotel properties have Workplace Safety and Health (WSH) policies in place. The policies set out a chain of command and accountability regarding health and safety issues and covers all employees and activities at their workplace, in accordance with the ARBO law (Dutch Working Condition Act) for the hotels in the Netherlands and the Occupational Safety and Health Act (Arbeitsschutzgesetz) for the Bilderberg Bellevue Hotel Dresden in Germany. The Group’s development projects in Dongguan adhere to the Guangdong Provincial Production Safety Regulations whilst those in Chengdu adhere to the Standard For Construction Safety Inspection and Technical Code For Fire Safety of Construction Site and Regulations on The Administration of Safe Production of Construction Products.</p> <p>FY2023 Target(s): a) To pass safety audits with no serious breaches reported; b) To maintain a safe workplace with zero work-related fatalities and zero major injuries; and c) To improve safety rates (Workplace Injury Rate) from current levels.</p> <p>FY2023 Performance: a) Passed safety audits with no serious breaches reported; b) Zero workplace fatalities and zero major injuries; c) Workplace Injury Rate is 580 per 100,000 workers in FY2023 compared to 1,429 per 100,000 workers in FY2022.</p>	<p>c) To improve safety rates (Workplace Injury Rate) from current levels.</p>
Customer Health and Safety	<p>First Sponsor strongly believes in the provision of a safe, clean and enjoyable experience for its hotel guests and other building users. Hence, First Sponsor is committed to upholding the highest standards in health and safety for its valued customers. The hotels have established standard operating procedures and contingency plans to prevent and minimise safety hazards. Proper alert systems</p>	<ul style="list-style-type: none"> To maintain zero cases of non-compliance concerning customer health and safety.

Material ESG Factors	Policies, Practices and Performance	Targets for FY2024
	<p>have been put in place in the hotels. The systems enable any crisis to be escalated and followed up promptly with the appropriate personnel on the situation. To enhance emergency preparedness, the hotels conduct regular fire drills, so that employees are properly trained to facilitate a safe evacuation for all. Firefighting equipment is inspected and maintained regularly in line with local laws and regulation. Necessary first aid training is also provided to the team so that employees can provide necessary assistance to guests in need.</p> <p>FY2023 Target(s): To maintain zero cases of non-compliance concerning customer health and safety.</p> <p>FY2023 Performance: Zero cases of non-compliance concerning customer health and safety.</p>	
Regulatory Compliance	<p>With operations and employees across several countries, First Sponsor recognises that good governance, transparency and integrity are both necessary to its licence to operate and key to maintaining its reputation and the trust of shareholders. The Group also recognises the importance of anti-corruption in effective corporate governance, being fully committed to upholding a high level of business ethics and adhering to relevant laws and regulations, to prevent corruption, bribery and extortion. First Sponsor’s Anti-Corruption Policy applies to all employees and provides guidance on how to prevent, avoid, recognise and resolve instances of corruption, bribery and extortion which may arise in the course of their work. The Employee Code of Conduct emphasises good behavior on issues like the preventing bribery and appropriate acceptance of gifts and entertainment. All new hires are required to go through a mandatory induction programme on anti-corruption related policies and procedures. As part of monitoring and assurance procedures, First Sponsor has a group-wide Whistleblowing Policy to encourage the reporting of any misconduct or wrongdoing, and to provide protections and measures so that those persons who</p>	<p>a) To maintain zero incidents of confirmed corruption.</p> <p>b) To maintain zero non-compliance with environmental and social economic laws and regulations.</p>






Material ESG Factors	Policies, Practices and Performance	Targets for FY2024
	<p>make a report may do so confidentially and without the fear of reprisals. To ensure appropriate escalation and timely investigation, reports should be submitted to the Group Audit and Risk Committee (“ARC”) via e-mail or mail. All reports submitted will be assessed independently and, in the event that the report involves any of the Group’s ARC members, reports may be submitted to the Group CEO via the provided e-mail address. Reports can relate to breaches of internal controls or Group policies, unsafe work practices or any other matters involving fraud, corruption and employee misconduct, and the Group ARC will decide the manner in which each report will be investigated, including whether the matter should be referred to the external auditor. First Sponsor is committed to ensuring confidentiality in respect of all matters raised during the course of the investigation to the extent it is lawful and/or the investigative process and/or circumstance permits.</p> <p>FY2023 Target(s): a) To maintain zero incidents of confirmed corruption; b) To maintain zero non-compliance with environmental and socioeconomic laws and regulations.</p> <p>FY2023 Performance: a) Zero incidents of confirmed corruption. Please refer to page 36 for more details; b) Zero incidents of non-compliance with environmental and socioeconomic laws and regulations.</p>	

ESG risk management process

The Group has in place an overall risk management framework which identifies the key risks within the Group's business, along with mitigating measures. The categories of risks identified in the risk management framework include strategic, operational, financial and treasury, IT and compliance risks. The risk management framework is reviewed on an ongoing basis. The Group recognises the growing importance of ESG risks and targets to integrate these ESG risks more formally into the existing risk management framework.

STAKEHOLDER ENGAGEMENT

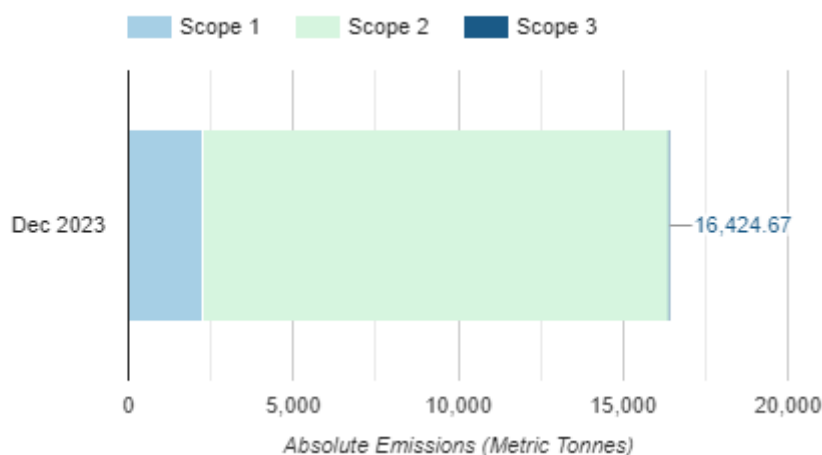
First Sponsor recognizes the importance of engaging its stakeholders to successfully develop and implement sustainable practices. It therefore regularly engages the following key stakeholders, who are groups impacted by or have an impact on the Group's business operations. In FY2023, there were no critical ESG concerns raised by shareholders to the Board.

Key stakeholders	Main objective	Engagement methods	Frequency	Key Topics and Concerns Raised
 Shareholders and Investors	To disseminate accurate and timely information on the Group's performance and strategic direction	<ul style="list-style-type: none"> Release of financial results, announcements, voluntary updates, annual reports, press releases, and other relevant disclosures through SGXNET and First Sponsor's website Updates through one-on-one/ group meetings and investor roadshows Annual General Meeting Extraordinary General Meeting 	<ul style="list-style-type: none"> Throughout the year Throughout the year Once a year When necessary 	<ul style="list-style-type: none"> Timely and clear communication of corporate results and business strategies
 Tenants and hotel guests	To understand expectations and improve satisfaction	<ul style="list-style-type: none"> Tenant engagement activities (where applicable) Informal gatherings and networking sessions among hotel employees Management circulars and notices 	<ul style="list-style-type: none"> Throughout the year 	<ul style="list-style-type: none"> Improvement in service provided to tenants and hotel guests and hotel operations
 Employees	To create a safe, inclusive and rewarding working environment to sustain employee morale	<ul style="list-style-type: none"> Employee surveys Training and development programmes Formal feedback channels (e.g. town halls, department meetings) Informal feedback channels (e.g. lunch meetings) Recreational and team building activities 	<ul style="list-style-type: none"> Twice a year and annually as the case may be Throughout the year Quarterly and monthly as the case may be Throughout the year Throughout the year 	<ul style="list-style-type: none"> Communication of hotels' strategic direction Clear communication with colleagues, tenants and hotel guests
 Analysts and the media	To make announcements and gain feedback	<ul style="list-style-type: none"> Analysts' briefings for semi-annual and full-year results, conducted by senior management Updates through one-on-one/group meetings 	<ul style="list-style-type: none"> Semi-annually 	<ul style="list-style-type: none"> No major concerns raised
 Government and regulators	To comply with relevant laws and regulations	<ul style="list-style-type: none"> Industry networking (where applicable) Annual regulatory audits (where applicable) 	<ul style="list-style-type: none"> Throughout the year 	<ul style="list-style-type: none"> No major concerns raised

ENVIRONMENTAL

GREENHOUSE GAS ABSOLUTE EMISSIONS

Greenhouse gas emissions from human activities strengthen the greenhouse effect, causing climate change. This is mostly in the form of carbon dioxide from burning fossil fuels: coal, oil, and natural gas.



Scope 1 - The emissions that a company makes directly e.g. company vehicles, boilers.

Scope 2 - The emissions a company makes indirectly e.g. energy purchase, such as electricity.

Scope 3 - The emissions that are associated with the organisation e.g. business-related travel and energy use of staying in hotels, emissions related to purchased goods from suppliers, staff commuting.

Scope 1: 2,262.66 Metric Tonnes

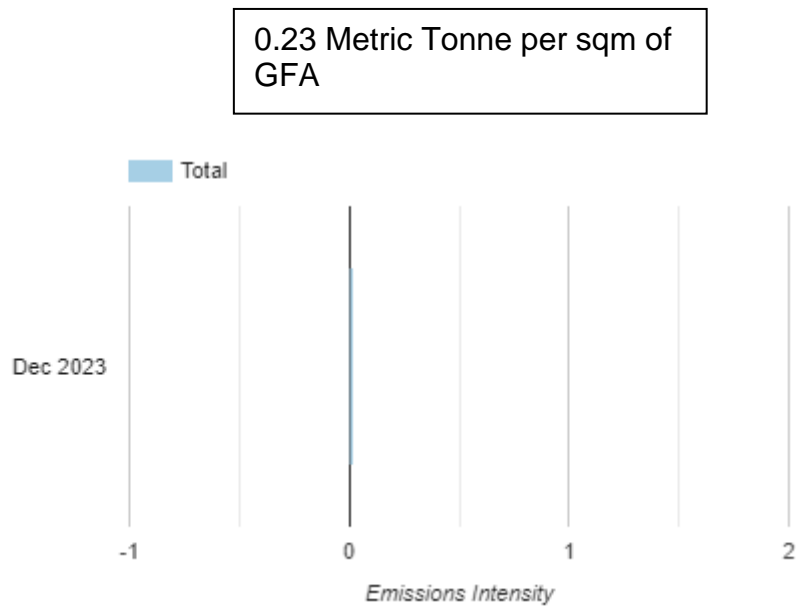
Scope 2: 14,162.01 Metric Tonnes

Scope 3: Not applicable as the Group did not collect Scope 3 emissions data for FY2023

EMISSIONS INTENSITY

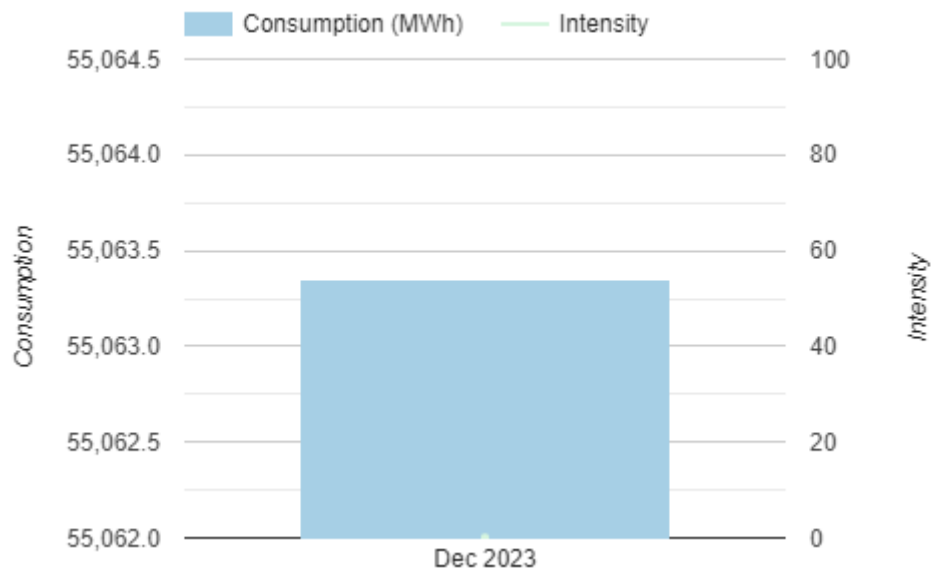
Emissions intensity is the volume of emissions in Metric Tonnes per square metre (“sqm”) of the GFA of the Group’s properties. Reducing emission intensity means that less pollution is being created per sqm of GFA.

The Group has adopted GFA rather than occupied rooms to measure emissions intensity as it is in not only the hotel operating business, but also the property development and property investment business.



ENERGY CONSUMPTION AND INTENSITY

Energy consumption is the amount of energy or power used, whilst **energy intensity** is measured by the quantity of energy required per sqm of GFA, so that using less energy to produce a product reduces the intensity.

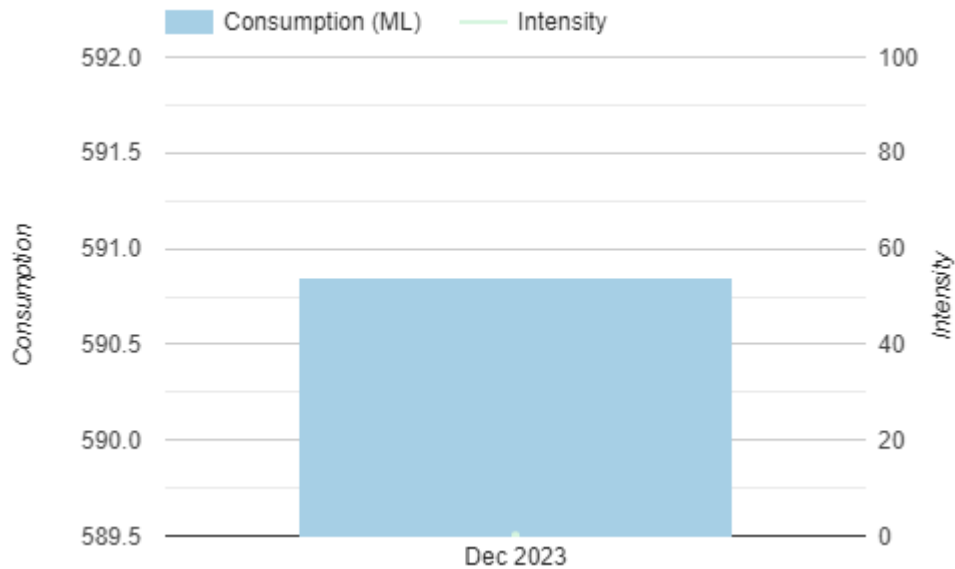


2023 Latest Explain / Notes:

Energy consumption intensity for FY2023 = 0.077 Mwh per sqm (Total energy consumption (MWh) ÷ GFA (sqm))

WATER CONSUMPTION AND INTENSITY

Water consumption is the portion of water use that is not returned to the original water source, whilst **Intensity** calculates only the intensity of total water intake of the overhead and production process.



2023 Latest Explain / Notes:

Water consumption intensity for FY2023 = 0.00083 cubic litres per sqm (Total water consumption (cubic litres) ÷ GFA (sqm))

SGX CORE ENVIRONMENTAL METRICS

SGX Core 1a) GHG (CO2) Absolute emissions – total

Dec 2023
16,424.67 Metric Tonnes

SGX Core 1b) GHG (CO2) Absolute emissions – scope 1

Dec 2023
2,262.66 Metric Tonnes

SGX Core 1c) GHG (CO2) Absolute emissions – scope 2 (location-based)

Dec 2023
8,786.78 Metric Tonnes

SGX Core 1d) GHG (CO2) Absolute emissions – scope 2 (market-based)

Dec 2023
5,375.24 Metric Tonnes

SGX Core 1e) GHG (CO2) Absolute emissions – scope 3

Dec 2023
Not applicable

2023 Latest Explain / Notes: The Group did not collect Scope 3 emissions data for FY2023.

SGX Core 2a) GHG (CO2) Emissions intensity – total

DATE: Dec 2023

Total GHG (CO2) Emissions	Organisational Metric Used to Calculate Intensity	Total Organisational Floor Area	Total Emissions Intensity (by Total Floor Area)	What is the Organisational Metric Being Used as the Denominator to Calculate Emissions Intensity?
16,424.67 Metric Tonnes	GFA	711,684 sqm	0.023 Metric Tonnes per sqm	sqm

SGX Core 2b) GHG (CO2) Emissions intensity – scope 1

DATE: Dec 2023

Scope 1 GHG Emissions	Organisational Metric Used to Calculate Intensity	Total Organisational Floor Area	Scope 1 Emissions Intensity (by Total Floor Area)	What is the Organisational Metric Being Used as the Denominator to Calculate Emissions Intensity?
2,262.66 Metric Tonnes	GFA	711,684 sqm	0.003 Metric Tonnes per sqm	sqm

SGX Core 2c) GHG (CO2) Emissions intensity – scope 2

DATE: Dec 2023

Scope 2 GHG Emissions	Organisational Metric Used to Calculate Intensity	Total Organisational Floor Area	Scope 2 Emissions Intensity (by Total Floor Area)	What is the Organisational Metric Being Used as the Denominator to Calculate Emissions Intensity?
14,162.01 Metric Tonnes	GFA	711,684 sqm	0.02 Metric Tonnes per sqm	sqm

SGX Core 3) Total energy consumption

Dec 2023
198,228.07 Gigajoules

2023 Latest Explain / Notes: 1 Gigajoule equals 0.277778 MWh.

SGX Core 4) Energy consumption intensity

Dec 2023
0.28 Gigajoules per sqm

SGX Core 5) Total water consumption

Dec 2023
590,852.23 Cubic metres

SGX Core 6) Water consumption intensity

Dec 2023
0.83 Cubic metres per sqm

SGX Core 7) Total waste generated

DATE: Dec 2023

Waste Composition	Hazardous Waste Generated	Non-hazardous Waste Generated
Metals	-	-
Plastics	-	43,281.00 Kilograms
Biomass	-	275,959.60 Kilograms
Textiles	-	-
Non-metallic minerals	-	1,073,211.00 Kilograms

2023 Latest Explain / Notes:

Waste generated data reported above only relates to the Group's in scope properties in the EU, Dongguan and Shanghai regions. We are not able to collate such data for the Group's other regions in Chengdu and Singapore.

SOCIAL

GENDER DIVERSITY

Gender diversity in a workplace means that men and women are hired at a comparable rate, paid evenly, and given the same work opportunities with equal promotions. Women account for c.62% of the global workforce and c.47% of senior management positions.



2023 Latest Explain / Notes:

The figures are calculated based on the respective headcount as at 31 December 2023. The headcount is collated based on the in-scope entities including the Singapore Branch of First Sponsor which is headquartered in Singapore

SGX CORE SOCIAL METRICS

SGX Core 8, 10 & 22) Current employees by employee category, gender and age group

DATE: Dec 2023

Employee Category	Number of Employees per Selected Employee Category	i. a) Percentage Male	i. b) Percentage Female	Total Percentage of Employees by Gender	ii. a) Percentage Under 30 Years Old	ii. b) Percentage 30-50 Years Old	ii. c) Percentage Over 50 Years Old	Total Percentage of Employees by Age Group	iii. a) Percentage defined within a Disability Group	iii. b) Percentage defined as a Minority Group
Middle management	157	42.04%	57.96%	100%	24.84%	63.69%	11.47%	100%	-	-
Administrative	47	12.77%	87.23%	100%	46.81%	40.43%	12.76%	100%	-	-
Technical	26	100%	-	100%	7.69%	26.92%	65.39%	100%	-	-
Non-management	1,048	35.21%	64.79%	100%	48.57%	32.41%	19.02%	100%	0.38%	0.29%
Senior management	102	52.94%	47.06%	100%	5.88%	60.78%	33.34%	100%	0.98%	-
Total	1,380	37.66%	62.34%	100%	41.88%	38.24%	19.88%	100%	0.36%	0.22%

2023 Latest Explain / Notes: The figures above are calculated based on the respective headcount as at 31 December 2023. The headcount is collated based on the in-scope entities including the Singapore Branch of First Sponsor which is headquartered in Singapore.

FIRST SPONSOR GROUP LIMITED FY2023 SUSTAINABILITY REPORT

SGX Core 9 & 11) New hires by gender and age group

DATE: Dec 2023

Region	Gender	Total Number of New Employee Hires Under 30 Years Old	Total Number of New Employee Hires 30-50 Years Old	Total Number of New Employee Hires Over 50 Years Old	Rate of New Employee Hires Under 30 Years Old	Rate of New Employee Hires 30-50 Years Old	Rate of New Employee Hires Over 50 Years Old	Total Number of New Hires
Asia	Female	24	31	3	41.38%	53.45%	5.17%	58
Asia	Male	18	16	3	48.65%	43.24%	8.11%	37
Europe	Female	156	57	26	65.27%	23.85%	10.88%	239
Europe	Male	70	31	10	63.06%	27.93%	9.01%	111
Total	Female	180	88	29	60.61%	29.63%	9.76%	297
	Male	88	47	13	59.46%	31.76%	8.78%	148

FIRST SPONSOR GROUP LIMITED FY2023 SUSTAINABILITY REPORT

SGX Core 9, 11 & 12) Employee turnover by gender, age group and total turnover

DATE: Dec 2023

Region	Gender	Total Employee Turnover Under 30 Years Old	Total Employee Turnover 30-50 Years Old	Total Employee Turnover Over 50 Years Old	Rate of Employee Turnover Under 30 Years	Rate of Employee Turnover 30-50 Years Old	Rate of Employee Turnover Over 50 Years Old	Total Turnover Number
Asia	Female	27	16	2	60.00%	35.56%	4.44%	45
Asia	Male	19	32	5	33.93%	57.14%	8.93%	56
Europe	Female	167	67	21	65.49%	26.27%	8.24%	255
Europe	Male	102	46	20	60.71%	27.38%	11.91%	168
Total	Female	194	83	23	64.66%	27.67%	7.67%	300
	Male	121	78	25	54.02%	34.82%	11.16%	224

SGX Core 13) Total number of employees

DATE: Dec 2023

Gender	Permanent	Temporary
Female	346	513
Male	243	278
Total	589	791

2023 Latest Explain / Notes: The figures for all employees are calculated based on the respective headcount as at 31 December 2023. The headcount is collated based on the in-scope entities including the Singapore Branch of First Sponsor which is headquartered in Singapore.

SGX Core 14 & 15) Average training hours per employee

DATE: Dec 2023

Average hours of training undertaken per male employee	Average hours of training undertaken per female employee	Average hours of training undertaken per senior management employee	Average hours of training undertaken by middle management employees	Average hours of training undertaken by non-management employees	Average hours of training undertaken by technical employees	Average hours of training undertaken by administrative employees
10.0 Hours	9.7 Hours	10.6 Hours	8.2 Hours	9.8 Hours	13.6 Hours	12.0 Hours

2023 Latest Explain / Notes: Average training hours per employee during FY2023 is based on the total number of hours of training provided to the employees divided by the total number of employees.

SGX Core 16, 17 & 18) Work-related injuries and fatalities

DATE: Dec 2023

i. a) The Number of Fatalities as a Result of Work-related Injury	i. b) The Rate of Fatalities as a Result of Work-related Injury	ii. a) The Number of High-consequence Work-related Injuries (Excluding Fatalities)	ii. b) The Rate of High-consequence Work-related Injuries (Excluding Fatalities)	iii. The Number of Recordable Work-related Injuries	iv. The Main Types of Work-related Injury
Nil	Nil	Nil	Nil	8	Minor injuries such as cuts, lacerations and sprains which result in medical leave or light duties.

2023 Latest Explain / Notes: The 8 cases of work-related injuries relate to minor injury incidences at the Crowne Plaza Chengdu Wenjiang Hotel & Holiday Inn Express Chengdu Wenjiang Hotspring Hotel.

SGX Core 19) Work-related ill health cases

DATE: Dec 2023

i. The Number of Fatalities as a Result of Work-related ill Health	ii. The Number of Cases of Recordable Work-related ill Health	iii. The Main Types of Work-related ill Health
Nil	Nil	N/A

GOVERNANCE

BOARD INDEPENDENCE

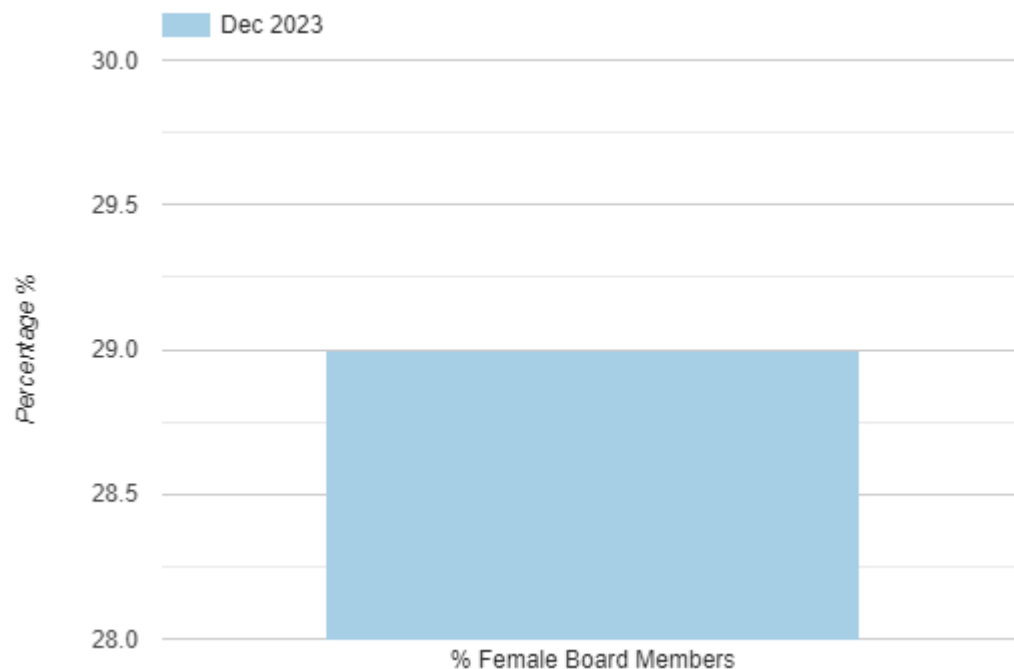
Board independence occurs when a board member has not been and is not currently employed by the Company or its auditor and the board member's employer doesn't do a significant amount of business with the Company.

i) Is Independence a Primary Consideration During the Selection Process for New Board Members of the Company?	Yes
ii) How Many Board Members Does the Company Have?	7
iii) How Many of Those Members are Independent Directors?	4
iv) The Percentage of Directors Who Are Independent Board Members	57.1%

Note: The information above is based on 7 board members (excluding the alternate director) as at 31 December 2023.

FEMALE BOARD MEMBERS

Board diversity aims to cultivate a broad spectrum of demographic attributes and characteristics in the boardroom. A simple and common measure to promote heterogeneity in the boardroom – commonly known as gender diversity – is to include female representation on the board.



Note: The information above is rounded to the nearest % and is based on 2 female board members out of 7 board members (excluding the alternate director) as at 31 December 2023.

Assurance of sustainability report

Level of Assurance – We have not sought external assurance for this Report. The Group will continue to enhance its data collection and sustainability reporting processes.

SGX CORE GOVERNANCE METRICS

SGX Core 20a) Board independence

DATE: Dec 2023

i) Is Independence a Primary Consideration During the Selection Process for New Board Members of the Company?	ii) How Many Board Members Does the Company Have?	iii) How Many of Those Members are Independent Directors?	iv) The Percentage of Directors Who Are Independent Board Members
Yes	7	4	57.1%

SGX Core 20b) Board composition

DATE: Dec 2023

Member	i. Executive or Non-executive	ii. Independence	iii. Tenure on the Governance Body	iv. a) Number of Each Individual's Other Significant Positions and Commitments	iv. b) The Nature of the Commitments	v. Gender	vi. Membership of Under-represented Social Groups	vii. Competencies Relating to Economic, Environmental, and Social Topics	viii. Stakeholder Representation
Ho Han Leong Calvin	Non-executive	No	16 years and 3 months	Refer to Page 67 of the 2023 Annual Report	Refer to Page 67 of the 2023 Annual Report	Male	Not applicable	Attended ESG course conducted by Singapore Institute of Directors ("SID")	Controlling shareholder
Ho Han Khoon Alvin	Non-executive	No	9 years and 8 months	Refer to Page 67 of the 2023 Annual Report	Refer to Page 67 of the 2023 Annual Report	Male	Not applicable	Attended ESG course conducted by SID	Controlling shareholder
Kingston Kwek Eik Huih	Non-executive	No	4 years 10 months	Refer to Page 67 of the 2023 Annual Report	Refer to Page 67 of the 2023 Annual report	Male	Not applicable	Attended ESG course conducted by SID	Controlling shareholder
Neo Teck Pheng	Executive	No	16 years and 3 months	0	Not applicable	Male	Not applicable	Attended ESG course conducted by SID	Not applicable

FIRST SPONSOR GROUP LIMITED FY2023 SUSTAINABILITY REPORT

Member	i. Executive or Non-executive	ii. Independence	iii. Tenure on the Governance Body	iv. a) Number of Each Individual's Other Significant Positions and Commitments	iv. b) The Nature of the Commitments	v. Gender	vi. Membership of Under-represented Social Groups	vii. Competencies Relating to Economic, Environmental, and Social Topics	viii. Stakeholder Representation
Ting Ping Ee Joan Maria	Non-executive	Yes	9 years and 8 months	Refer to Page 67 of the 2023 Annual Report	Refer to Page 67 of the 2023 Annual Report	Female	Not applicable	Attended ESG course conducted by SID	Not applicable
Yee Chia Hsing	Non-executive	Yes	9 years and 8 months	Refer to Page 68 of the 2023 Annual Report	Refer to Page 68 of the 2023 Annual Report	Male	Not applicable	Attended ESG course conducted by SID	Not applicable
Wee Guan Oei Desmond	Non-executive	Yes	6 years 11 months	Refer to Page 68 of the 2023 Annual Report	Refer to Page 68 of the 2023 Annual Report	Male	Not applicable	Attended ESG course conducted by SID	Not applicable
Tan Yee Peng	Non-executive	Yes	10 months	Refer to Pages 68 to 69 of the 2023 Annual Report	Refer to Pages 68 to 69 of the 2023 Annual Report	Female	Not applicable	Attended Foundations in Corporate Sustainability course conducted by Global Compact Network Singapore	Not applicable

Note: The tenure above is derived up to 31 December 2023.

SGX Core 21) Women on the board

DATE: Dec 2023

Number of Individuals in the Organisation's Governance Body	i. a) Percentage Male	i. b) Percentage Female	Total Percentage of Individuals by Gender	ii. a) Percentage Under 30 Years Old	ii. b) Percentage 30-50 Years Old	ii. c) Percentage Over 50 Years Old	Total Percentage of Employees by Age Group
7	71%	29%	100%	-	14.3%	85.7%	100%

Note: The above is based on 7 board members as at 31 December 2023 excluding the alternate director.

SGX Core 23a) Anti-corruption disclosures - Operations assessed for risks related to corruption

Dec 2023
<p>The Group recognises the importance of anti-corruption in effective corporate governance, being fully committed to upholding a high level of business ethics and adhering to relevant laws and regulations, to prevent corruption, bribery and extortion. First Sponsor's Anti-Corruption Policy applies to all employees and provides guidance on how to prevent, avoid, recognise and resolve instances of corruption, bribery and extortion which may arise in the course of their work. Refer to more details in Pages 82 to 83 of the 2023 Annual Report. All new hires are required to go through a mandatory induction programme on anti-corruption related policies and procedures.</p>

SGX Core 23b) Anti-corruption disclosures - Communication about anti-corruption policies and procedures

DATE: Dec 2023

Region	Employee Category	Total Number of Employees	Total Number of Employees That the Organisation's Anti-corruption Policies and Procedures Have Been Communicated	Percentage of Employees That the Organisation's Anti-corruption Policies and Procedures Have Been Communicated
Asia	Administrative	1	1	100.00%
Asia	Non-management	254	254	100.00%
Asia	Middle management	86	86	100.00%
Asia	Senior management	38	38	100.00%
Europe	Administrative	46	46	100.00%
Europe	Non-management	794	794	100.00%
Europe	Middle management	71	71	100.00%
Europe	Senior management	64	64	100.00%

FIRST SPONSOR GROUP LIMITED FY2023 SUSTAINABILITY REPORT

Region	Employee Category	Total Number of Employees	Total Number of Employees That the Organisation's Anti-corruption Policies and Procedures Have Been Communicated	Percentage of Employees That the Organisation's Anti-corruption Policies and Procedures Have Been Communicated
Europe	Technical	26	26	100.00%

SGX Core 23c) Anti-corruption disclosures - Confirmed incidents of corruption and actions taken

DATE: Dec 2023

Number of Incidents of Corruption	Nature of Incidents of Corruption
0	Not applicable

SGX Core 24) Anti-corruption training for employees

DATE: Dec 2023

Region	Employee Category	Total Number of Employees That Have Received Training on Anti-Corruption?	Percentage of Employees That Have Received Training on Anti-Corruption?
Asia	Middle management	55	63.95%
Asia	Non-management	217	85.43%
Asia	Senior management	11	28.95%
Europe	Middle management	15	21.13%
Europe	Non-management	140	17.63%
Europe	Administrative	9	19.57%
Europe	Senior management	11	17.19%
Europe	Technical	6	23.08%

SGX Core 25) List of relevant certifications

DATE: Dec 2023

Certification Name	Certification Period	Certification Body
Certified Star Award awarded to Bilderberg Bellevue Hotel Dresden	2023	The Association of German Travel Management (VRD)
Green key status Gold awarded to Hampton by Hilton Utrecht Centraal Station & Crowne Plaza Utrecht Centraal Station	2023	Foundation for Environmental Education
Green Key Gold Certified awarded to the 11 Dutch Bilderberg hotels	2023	Foundation for Environmental Education

SGX Core 26) Alignment with frameworks and disclosure practices

Dec 2023
<p>This report has been prepared with reference to the Taskforce for Climate-related Financial Disclosure (TCFD) recommendations as well as the sustainability reporting guidelines of SGX under SGX Core. The Group has chosen SGX ESGenome as its sustainability reporting platform based on the instructions and guidance provided by SGX through SGX ESGenome.</p> <p>As this is the Group’s first reporting with reference to TCFD, the Company will progressively expand its climate disclosures to include further disclosures in the future reports.</p>

SGX Core 27a) Assurance of sustainability report

DATE: Dec 2023

We have not sought external assurance for this Report. The Group will continue to enhance its data collection and sustainability reporting processes.

SGX Core 27b) If the report has been externally assured

Dec 2023
Not Applicable

SGX Core 28a) Description of firm's sustainability practices - Identification of material ESG factors

Refer to pages 4 to 5 of this report for the identification of the Group's material ESG factors.

SGX Core 28b) Description of firm's sustainability practices - Material ESG factors

Refer to pages 6 to 10 of this report for the description of the Group's material ESG factors.

SGX Core 28c) Description of firm's sustainability practices - Stakeholder engagement

Refer to page 12 of this report for the description of the Group's stakeholder engagement.

SGX Core 28d) Description of firm's sustainability practices - Board statement

Refer to page 3 to 4 of this report for the description of the Group's Board statement.

ADDITIONAL SCOPE PACK SUBMISSIONS

TCFD V2

TCFD V2 Governance

The Board assumes overall responsibility for overseeing the integration of sustainability into the Group's business goals and strategies. The Board also oversees the management of ESG risks and opportunities and in developing, approving, and updating the organisation's purpose, strategies, policies, and goals related to sustainable development. The Board is supported by the SSC and reviews the adequacy of the Group's ESG processes on an annual basis via the review of the annual plan submitted by the SSC. To strengthen the Board's sustainability skills, the board members have attended sustainability training organized by either SID or Global Compact Network Singapore, to better equip the Board to oversee sustainability efforts and account for sustainability issues when formulating the Group's long-term strategies.

The SSC has been tasked by the Board to manage the risks and opportunities of the Group due to climate change and monitor of all climate-related issues. The SSC, which is made up of the Group CEO and Group CFO, is responsible for decision-making and overseeing the management of the organisation's impacts on economic, environmental and social topics including the Group's material ESG topics, ensuring that they are in line with the Board's overall strategy. The SSC identifies and assesses, together with local senior management in the Netherlands and the PRC, the significant social, ethical and environmental risks that might impact the long-term business of the Group, including material ESG factors. The Board is updated on all relevant ESG issues and their progress as and when important matters arise.

SSC is in turn supported by the Group's Sustainability Reporting Working Group ("SRWG") comprising senior management in the PRC and the Netherlands. The SSC establishes sustainability reporting processes and internal controls to manage climate-related risks across the Group's operations. The Group's sustainability reporting policies and procedures are approved and signed off by the SSC and shared with the various members of the Group's SRWG, which is tasked by the SSC to review and collate all ESG data required for the preparation of the annual sustainability report to be lodged on SGXNET. Whilst the sustainability reporting is not attested by third parties, the Company's internal auditor has reviewed the Group's internal controls over its sustainability reporting processes.

TCFD V2 Strategy

Statement on sustainable development strategy

FSGL is committed to working towards a sustainable development strategy and establishing, promoting and maintaining a culture in sustainability and environmental and social responsibility within its staff and members. The senior management and management staff across our businesses and operations will foster governance and leadership in sustainability and work collaboratively to follow and to promote good sustainability practice, reduce the environmental impacts of all our activities and work with our clients and partners to do the same.

Risks and Opportunities Posed by Climate Change

DATE: Dec 2023

i. A Description of the Risk or Opportunity and Its Classification as Either Physical, Regulatory, or Other	ii. A Description of the Impact Associated With the Risk or Opportunity	iii. The Methods Used to Manage the Risk or Opportunity
a) Flooding (Acute Physical Risk)	<ul style="list-style-type: none"> • Loss of asset value • Reduced revenues from lower sales due to business interruption • Higher insurance premium and potential for reduced availability of insurance coverage for assets in high risk locations • Increased capital costs e.g. due to damage to facilities • Write-offs and early retirement of existing assets due to property damage 	<ul style="list-style-type: none"> • Design of contingency plans and action protocols in the event of floods in potentially exposed hotels, which will establish preventive and corrective actions, and investments in infrastructure and equipment (e.g. flood gates, containment dykes, drainage, etc.) • Procurement of flood insurance coverage
b) Extreme and more frequent heatwaves (Chronic Physical Risk)	<ul style="list-style-type: none"> • Increase in cooling demand which may lead to higher utilities costs from higher energy costs 	<ul style="list-style-type: none"> • Use of renewable energy sources such as installation of solar panels to improve energy efficiency
c) Carbon pricing (Regulatory Risk)	<ul style="list-style-type: none"> • Increase in operating costs associated with carbon pricing 	<ul style="list-style-type: none"> • To be further evaluated and assessed

i. A Description of the Risk or Opportunity and Its Classification as Either Physical, Regulatory, or Other	ii. A Description of the Impact Associated With the Risk or Opportunity	iii. The Methods Used to Manage the Risk or Opportunity
d) Enhanced climate reporting obligations (Regulatory Risk)	<ul style="list-style-type: none"> • Increase in operating costs such as higher compliance costs 	<ul style="list-style-type: none"> • Adoption of a phased approach toward meeting reporting obligations • Engagement of external consultants where applicable
e) Mandates on and regulation of existing services (Regulatory Risk)	<ul style="list-style-type: none"> • Potential asset impairment, and early retirement of existing assets due to policy changes 	<ul style="list-style-type: none"> • Strict adherence to regulatory requirements e.g. maintaining minimum energy efficiency level for qualifying properties
f) Increased cost of raw materials and cost of sales (Market Risk)	<ul style="list-style-type: none"> • Increase in construction costs leading to lower profitability of development projects • Abrupt and unexpected shifts in energy costs 	<ul style="list-style-type: none"> • Strict tender evaluation of construction contracts including assessment of fixed/variable cost model • Cost efficient engineering • Advance purchase of energy in batches
g) Use of lower-emission sources of energy (Energy Source Opportunity)	<ul style="list-style-type: none"> • Reduced operating costs • Reduced exposure to GHG emissions and therefore less sensitivity to changes in cost of carbon 	<ul style="list-style-type: none"> • Operations teams are exploring ways to increase renewable energy procurement across the Group's portfolio, seeking green energy contracts where possible. We are working with hotel managers to identify opportunities to invest in small and large-scale renewable and low-carbon technologies that make economical and practical sense, with the aim for hotels to operate from a self-sufficient energy supply.

i. A Description of the Risk or Opportunity and Its Classification as Either Physical, Regulatory, or Other	ii. A Description of the Impact Associated With the Risk or Opportunity	iii. The Methods Used to Manage the Risk or Opportunity
		<ul style="list-style-type: none"> • Transition to highly energy-efficient technology such as LED lighting. This initiative will both reduce hotels' energy consumption and generate long-term cost savings on electricity bills.
<p>h) Reduced water usage and consumption (Resource Efficiency Opportunity)</p>	<ul style="list-style-type: none"> • Reduced operating costs 	<ul style="list-style-type: none"> • Training the Group's hotel staff on how to spot savings opportunities such as by turning on the dishwasher only when it is full • Communication on water saving options to create awareness among our hotel guests • Use of innovative products or fixtures to reduce water consumption. For instance, when replacing bathrooms, we include water-saving taps and toilets as standard in the plans.
<p>i) Move to more efficient buildings (Resource Efficiency Opportunity)</p>	<ul style="list-style-type: none"> • Increased property value and reduced operating costs 	<ul style="list-style-type: none"> • Implement energy-efficient technology such as LED lighting, enhanced climate controls and heat recovery systems. This initiative will both reduce energy consumption and generate long-term cost savings on electricity bills. These measures tend to also increase attractiveness for our tenants.

Climate Change Awareness Programs

Dec 2023
No

C2.3 Inherent climate-related risks

Dec 2023
Yes

C2.3a Details of climate-related risks

DATE: Dec 2023

Identifier	Where in the value chain does the risk driver occur?	Risk Type	Primary climate-related risk driver	Primary Potential Financial Impact	Company-Specific Description	Time Horizon	Likelihood	Magnitude Of Impact	Are You Able To Provide A Potential Financial Impact Figure?
Risk1	Direct operations	Acute physical	Acute physical: Flood (coastal, fluvial, pluvial, groundwater)	Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets	The Group's properties in the Netherlands and Dresden are prone to flooding from the sea or from the rivers Rhine and Meuse.	Unknown	About as likely as not	Moderate	No

C3.2 Climate - related scenario analysis

DATE: Dec 2023

Use of climate-related scenario analysis to inform strategy	Primary reason why your organisation does not use climate-related scenario analysis to inform its strategy	Explain why your organisation does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
No	Important but not an immediate priority	Management will assess in FY2024 whether or not to conduct climate scenario analysis in future sustainability reports through a phased approach to TCFD reporting

C3.4 Financial planning

DATE: Dec 2023

Financial Planning Elements That Have Been Influenced	Description Of Influence
Capital expenditures	Due to rising energy costs, the Group has to consider planning for future capital expenditures to install renewable energy sources and improve energy efficiencies for our properties.

C12.1d Value chain climate-related engagement strategy

Dec 2023
The Group has worked with its various hotel managers to identify areas where the Group can implement environmental initiatives. As an example, the Group has installed solar panels in some of our properties.

C3.1 Organisation’s strategy to align with a 1.5°C world

DATE: Dec 2023

Transition plan	Publicly available transition plan	Mechanism by which feedback is collected from shareholders on your transition plan	Description of feedback mechanism	Frequency of feedback collection	Explain why your organisation does not have a transition plan that aligns with a 1.5°C world and any plans to develop one in the future	Explain why climate-related risks and opportunities have not influenced your strategy
No, and our strategy has not been influenced by climate-related risks and opportunities	No	We do not have a feedback mechanism in place, and we do not plan to introduce one within the next two years	Not applicable	Not applicable	The Group will first assess the impact of climate related risks and opportunities before deciding on the appropriate transition plan.	The Group does not see climate-related risks and opportunities to have a material impact on its operations

Relevant time horizons

Dec 2023
a) Short term - 1year b) Medium term - 1 to 5 years c) Long term - more than 5 years

TCFD V2 Risk Management

Risk Assessment - Facilities

Dec 2023
0%

Water Risk Assessment

DATE: Dec 2023

i. Current Status of Ecosystems and Habitats at Local Level	ii. Estimates of Future Potential Changes in the Status of Ecosystems and Habitats at a Local Level	iii. Scenario Analysis of Potential Changes in the Status of Ecosystems and Habitats at a Local Level
No	No	No

C2.2 Description of processes

DATE: Dec 2023

Value Chain Stage(s) Covered	Risk Management Process	Frequency Of Assessment	Time Horizon(s) Covered	Description Of Process
Direct operations	A specific climate-related risk management process	Annual	None of the above/ not defined	Not applicable

C2.2a Types of risks

DATE: Dec 2023

Risk Type	Relevance & Inclusion	Please Explain
Current regulation	Relevant, always included	As the Group is listed on the SGX, any change in laws and regulations imposed by the regulators will be considered in climate-related risk assessments.

Risk Type	Relevance & Inclusion	Please Explain
Chronic physical	Relevant, always included	Chronic physical risks refer to longer-term shifts in climate patterns (e.g., sustained higher temperatures, sea level rise, changing precipitation patterns) that may cause sea level rise or chronic heat waves. As the Group is in the real estate business and has physical properties primarily located in the EU and China, such climate risks have an impact on property values and business operations.
Acute physical	Relevant, always included	The Group has properties located in areas subject to flooding. Physical risks emanating from climate change can be event-driven (acute) such as increased severity of extreme weather events from floods.
Market	Relevant, always included	Market risk affects the Group as changes in raw materials and energy prices impact the Group's financial profitability.

C2.2c Assessing portfolio exposure

DATE: Dec 2023

Portfolio	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate-related risks and opportunities
Investing (Asset owner)	Integrated into multi-disciplinary company-wide risk management process	100%	Qualitative only	Short-term	Internal tools/methods	The Group's risk management process is internalised due to cost consideration

Existing and emerging regulatory requirements

Dec 2023
The Group has considered existing and emerging regulatory requirements related to climate change in the assessment of potential property acquisitions as well as its development and hotel operating activities including energy efficiency.

Assessing the potential size and scope of identified climate-related risks

Dec 2023

The Group does not have a formal process for assessing and quantifying the size and scope of climate-related risks yet. The Group will look into the implementation of such a process in the future.

Relative significance of climate-related risks in relation to other risks

Dec 2023

The Group has assessed the significance of climate-related risks in relation to other risks to be insignificant.

Decision-making on climate-related risks

Dec 2023

The Group CEO makes the decision whether to mitigate, transfer, accept, or control climate-related risks.

Prioritisation of climate-related risks

Dec 2023

Climate-related risks that have a direct impact on the Group's short-term profitability, property asset values and operations will be prioritised.

Relevant categories of climate-related risks

Dec 2023

Yes, the Group addresses all relevant categories of climate-related risks.

Broader risk management program

Dec 2023

The Group's risk management on climate-related risks are managed within the Group's overall risk management framework. Specifically, the SSC and SRWG were set up to establish sustainability reporting processes and internal controls to manage climate-related risks across the Group's business units. The Group will continue to integrate climate-related risk management more formally into the existing risk management framework.

TCFD V2 Metrics and Targets

Gross Direct (Scope 1) Emissions

Dec 2023
2,262.66 Metric Tonnes

Gases Included in (Scope 1)

Dec 2023
CO2

(305-1) Source of Emissions Factors

Dec 2023
Singapore - https://www.carbonfootprint.com China - https://ghgprotocol.org/calculation-tools EU - https://www.co2emissiefactoren.nl/over-co2emissiefactoren/ or emissions factors directly sourced from the relevant energy suppliers

Base Year - Scope 1

DATE: Dec 2023

Base Year	i. The Rationale for Choosing Base Year	ii. Emissions in the Base Year	iii. The Context for Any Significant Changes in Emissions That Triggered Recalculations of Base Year Emissions
2023	This is the first year of adoption of climate-related disclosures hence FY2023 is set as the base year	2,262.67 66 Metric Tonnes	Not applicable

(305-1) Consolidation Approach for Emissions

Dec 2023
Consolidation for emissions is based on operational control.

Gross Location-based Indirect (Scope 2) Emissions

Dec 2023
8,786.78 Metric Tonnes

Gross Market-based Energy Indirect (Scope 2) Emissions

Dec 2023
5,375.24 Metric Tonnes

Gases Included in (Scope 2) Emissions

Dec 2023
CO2

Base Year - Scope 2

DATE: Dec 2023

Base Year	i. The Rationale for Choosing Base Year	ii. Emissions in the Base Year	iii. The Context for Any Significant Changes in Emissions That Triggered Recalculations of Base Year Emissions
2023	This is the first year of adoption of climate-related disclosures hence FY2023 is set as the base year	14,162.01 Metric Tonnes	Not applicable

(305-2) Source of Emissions Factors

Dec 2023
<p>Singapore - https://www.carbonfootprint.com/</p> <p>China - https://ghgprotocol.org/calculation-tools</p> <p>EU - https://www.co2emissiefactoren.nl/over-co2emissiefactoren/ or emissions factors directly sourced from the relevant energy supplier</p>

(305-2) Consolidation Approach for Emissions

Dec 2023

Consolidation for emissions is based on operational control.

(305-2) Standards Used

Dec 2023

The data has been compiled using a third party ESG data tool and based on actual emissions.

GHG Emissions Intensity

Dec 2023

0.023 Metric Tonnes per sqm

Organisation-specific Metric - Emissions

Dec 2023

The Group chose to calculate the emissions intensity ratios based on GFA of its in-scope properties instead of occupied rooms since the in-scope properties for FY2023 include non-hotels as well.

Type of GHG Emissions in Intensity Ratio

Dec 2023
Indirect (Scope 2)

Gases Included in Intensity

Dec 2023
CO2

Fuel Consumption - Non-renewable Sources

DATE: Dec 2023

Total fuel consumption within the organisation from non-renewable sources	Fuel types used
45,681.14 Gigajoules	Natural gas, diesel fuels and gasoline

Energy Consumption - Total Consumption Breakdown

Dec 2023
Electricity consumption: 103,212.57 Gigajoules
Heating consumption: 30,168.52 Gigajoules
Cooling consumption: 19,165.84 Gigajoules
Steam consumption: 0.0000126 Gigajoules

Energy Consumption - Total Sold Breakdown

Dec 2023
No energy consumption sold.

Total Energy Consumption Within the Organisation

Dec 2023
198,228.07 Gigajoules which is made up of energy consumption of 152,546.93 Gigajoules and fuel consumption of 45,681.14 Gigajoules.

Total Energy Consumption Within the Organisation - Baseline

Dec 2023
Not applicable as 2023 marks the first year of adoption of climate-related disclosures.

Types of Energy Included in the Intensity Ratio

Dec 2023
Electricity, heating, cooling, steam and fuel consumption

Whether the Ratio Uses Energy Consumption Within the Organisation, Outside of It, or Both

Dec 2023
The Group uses energy consumption within the organisation.

Organisations Interactions With Water

Dec 2023
With the exception of Chengdu Shule Hot spring, all properties are connected to the municipal or third-party water networks which are maintained by different water authorities. Chengdu Shule Hot spring uses a combination of third-party water from the local water authority and ground water directly drawn from the ground for its operations. All water used is either third-party water or ground water so water withdrawal equals water consumption.

Total Water Withdrawn From Source

Dec 2023
Third-party water: 590,852.23 Cubic metres

Total Water Withdrawn From Source - Breakdown

DATE: Dec 2023

Water Categories	Surface Water	Ground Water	Sea Water	Produced Water	Third-party Water
i. Freshwater (≤1,000 mg/L Total Dissolved Solids)	-	13,782.00 Cubic metres	-	-	577,070.23 Cubic metres

(303-3) Contextual Information Necessary

Dec 2023
The water consumption usage for the Group is compiled from the utility bills issued by the respective local water providers.

Total Water Consumption

Dec 2023
590,852.23 Cubic metres

Nutrient Monitoring

Dec 2023
No

Investment in Renewable Energy

Dec 2023
In FY2023, First Sponsor invested €531,537 and €583,653 in the installation of solar panels at the Bilderberg Bellevue Hotel Dresden, and 3 out of the 11 Dutch Bilderberg hotels respectively.

Revenue - Low-carbon Products

Dec 2023
0 million SGD

R&D Low-carbon Technology

Dec 2023
0 million SGD

C11.1 Carbon pricing systems

Dec 2023
No, and we do not anticipate being regulated in the next three years

C1.3 Provide incentives

DATE: Dec 2023

Provide Incentives For The Management Of Climate-Related Issues	Comment
No, and we do not plan to introduce them in the next two years	Not applicable

C1.3a Incentives provided for management

DATE: Dec 2023

There are no incentives for management to manage climate related issues or attain climate related targets.

Asset portfolios in an area subject to flooding, heat stress, or water stress

Dec 2023

Approximately 5% of the Group's total assets as at 31 December 2023 are located in areas subject to flooding. Specifically, this comprises 6 hotels in the Netherlands and 1 in Dresden, Germany.

Investment in climate adaptation measures

Dec 2023

0 thousand SGD

Annual discretionary bonus

Dec 2023

The discretionary bonus of the Group's employees is not linked to investments in climate-related products.

Weighting of climate goals on long-term incentive scorecards

Dec 2023

Climate goals are not formally included in the long-term incentive scorecard of the Group CEO.

Weighting of performance against operational emissions' targets

Dec 2023

Remuneration of the Group is not weighted against operational emissions targets.