# 國浩集團有限公司
GuocoGroup Limited
A Member of the Hong Leong Group

(Stock Code: 53)

2025
Environmental, Social and Governance Report
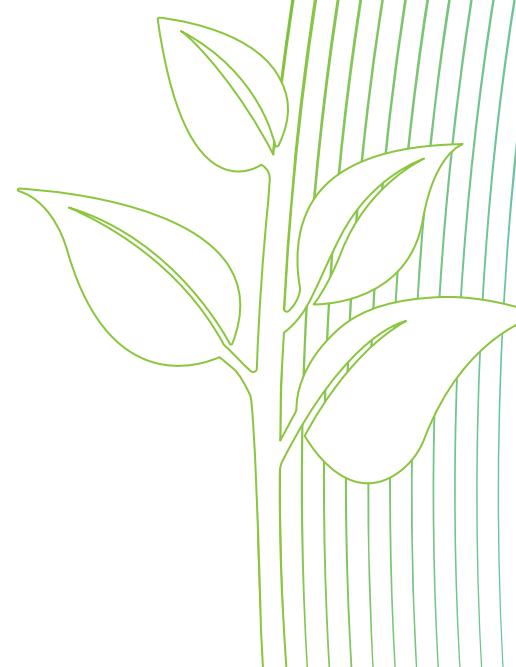
About Guoco

Guoco Group Limited ("Guoco") (Stock Code: 53), listed on the Stock Exchange of Hong Kong Limited ("HKEX"), is an investment holding and management company with the vision of achieving long-term sustainable returns for its stakeholders and creating prime capital value. Guoco's operating subsidiary business groups and investment activities are principally located in Hong Kong SAR ("Hong Kong"), Mainland China ("China"), Singapore, Malaysia, the United Kingdom ("UK"), and Continental Europe. Guoco has four core business segments, namely, Principal Investment; Property Development and Investment; Hospitality and Leisure Business; and Financial Services. Additionally, Guoco's Others segment comprises a health products business and an entitlement to oil and gas production royalties which are primarily based in Australasia.

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Message from the board

The board of directors (the "Board") of Guoco Group Limited ("Guoco", together with its subsidiary business groups, the "Group") is pleased to present our Environment, Social and Governance ("ESG") Report of the Group for the financial year ended 30 June 2025.

Severe climate events, evolving regulatory requirements and growing stakeholder expectations on sustainability are bringing increasing complexity to the global business environment. We believe that taking a proactive stance in managing ESG issues is fundamental to fulfilling our long-term vision and mission. By advancing ESG management, we can enhance our resilience, mitigate risks, unlock new opportunities, and make a positive impact on our financial performance.

During the reporting period, we have conducted a new round of stakeholder engagement and materiality assessment, ensuring our focus aligns with the issues most relevant to our business and stakeholders. Acknowledging the critical nature of climate-related issues, the Group also actively oversees the identification and management of group-wide climate-related risks and opportunities. A thorough review has taken place during the reporting period, and those climate-related risks and opportunities most material to the Group have been consolidated and integrated into the Group's strategic planning and risk management frameworks, enhancing our readiness for more adaptive climate actions.

Furthermore, we have set out clear plans for climate risks management. Scenario analysis of climate-related risks and opportunities and the quantification of financial impacts will be conducted across the Group in the next phase of our work. The insights and findings from the process will be utilised in developing Guoco's climate strategy and transition plan.

Along our commitment to transitioning to a low-carbon future, tangible environmental related progress has been achieved across the Group during the reporting period, driven by targeted initiatives within our key subsidiary business groups. In the Property Development and Investment segment, GuocoLand continues to focus on advancing green building design, construction, and operations. Within our Hospitality and Leisure segment in the UK, Rank has made notable progress in its net zero pathway by significantly reducing its Scope 2 emissions. Whereas CHG, as well as MHNZ in New Zealand, from our Others segment, have both made notable efforts in pursuing certifications that will help facilitate their decarbonisation goals. Furthermore, our headquarters in Hong Kong has rolled out its third environmental initiative in last December. Food donations from us and the staff members have been made to St. James Settlement People's Food Bank in recognition of the need to reduce food waste and surplus, alongside our care for social cause.

Embracing a holistic approach to ESG, we prioritised our initiatives not only on environmental stewardship but also on social responsibility. At Guoco, our commitment extends to fostering a safe and inclusive workspace, underpinned by our forward-looking, Group-level Workforce Diversity Policy, which took effect from 1 July 2025. In tandem with the initiatives led by our subsidiary business groups, we will continue to enhance gender diversity on the board and operations of the Group and our listed subsidiaries.

Looking ahead, the Board reaffirms its commitment to ESG oversight. We will ensure a continuous update of ESG risks and performances to the Board and senior management, actively coordinating with all subsidiary business groups to effectively prepare for forthcoming challenges while capturing opportunities.

We have kept apprised of the Roadmap on Sustainability Disclosure in Hong Kong, including the full adoption of the Hong Kong Sustainability Disclosure Standards no later than 2028, and recognise the necessity for Board's oversight in this area. To that end, we will closely track our progress, maintaining our focus on driving continuous improvement and embedding sustainability into our operations.

We would like to extend our sincere gratitude to all our employees, esteemed customers, supportive investors, valued partners, other stakeholders and the communities in which we operate. Their ongoing engagement, feedback, and support are indispensable as we continue our collective journey towards building a more sustainable and responsible future for the Group and generations to come.

ABOUT THIS REPORT

Report Period and Scope

The Report covers the sustainability performance of the Group for the year ended 30 June 2025 (the "reporting period"). We aim to provide an accurate and balanced account of the Group's performance and progress in material areas of sustainability.

The scope of this Report includes the following business segments of the Group over which it has operational control.

Business	Group Companies	Principal Business
Investment Holding and Management	國浩集團 **Guoco**Group Guoco Group Limited	Hong Kong operations and Principal Investment business
Property Development and Investment	**Guoco**Land GuocoLand Limited ("GuocoLand", listed on the Singapore Exchange Securities Trading Limited)	A leading real estate group focused on its twin engines of growth in Property Investment and Property Development. Besides developing integrated mixed developments and premium residential projects, GuocoLand invests in and manages a portfolio of quality commercial and mixed-use assets providing stable, recurring income with potential for capital appreciation
	GuocoLand (Malaysia) GuocoLand (Malaysia) Berhad ("GLM", a subsidiary of GuocoLand listed on Bursa Malaysia Securities Berhad)	An established property developer in developing community-centric residential townships as well as innovative commercial and integrated development projects
Hospitality	CLERMONT HOTEL GROUP Clermont Hotel Group ("CHG")	One of the largest hotel owner-operators in London with over 4,000 rooms, operating the majority of its hotels under "The Clermont" and "Thistle" brands
Leisure	**Rank** Group The Rank Group Plc ("Rank", listed on the London Stock Exchange)	A leading European gaming company headquartered in the UK with established gaming-based entertainment operations including bingo clubs and casinos together with branded websites and mobile offerings
Others[1]	**Mānuka Health** NEW ZEALAND Manuka Health New Zealand Limited ("MHNZ")	A leading New Zealand company in the production, distribution and sales of branded premium manuka honey and bee-based natural products

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[1] The Group's oil and gas investment is excluded from the reporting scope since we only hold a royalty entitlement to it with no direct operational involvement in the business.

Assets and Operations under the Report Scope

01 Guoco

Operations in Hong Kong

02 GuocoLand

Guoco Tower, Guoco Midtown, Guoco Midtown II & Midtown Modern, 20 Collyer Quay, Lentor Modern, Lentor Mansion, and Springleaf Residence*, and Sofitel Singapore City Centre in Singapore**; Guoco Changfeng City, Guoco 18T and Guoco Central Park in Mainland China; Thistle Port Dickson and Thistle Johor Bahru in Malaysia

* Newly added to GuocoLand's reporting scope for FY2025
** Midtown Bay and Meyer Mansion have been removed from the report scope this year

03 GLM

Emerald Hills, Emerald 9, Emerald Rawang, Emerald Sepang, Plaza Zurich, Menara Guoco, Menara HLX and Damansara City Mall and Sofitel Kuala Lumpur Damansara in Malaysia

04 CHG

Core hospitality business covering 15 owner-operated hotels and one managed hotel in London, UK

05 Rank

Gaming based entertainment operations including 50 Grosvenor multi-channel casino venues in the UK, 50 Mecca community-gaming venues, 9 Enracha community-gaming venues in Spain, together with branded digital offerings

06 MHNZ

Operations in New Zealand and Germany. Exports to 38 countries globally

Reporting Principles

This Report has been prepared according to the ESG Reporting Code as set out in Appendix C2 of the Rules Governing the Listing of Securities on the HKEX and follows the four reporting principles listed therein.

Endorsement and Approval

The Board oversees the sustainability management and performance of the Group and undertakes overall responsibility for the Group's ESG approach, strategies, performance and opportunities. It also monitors the Group's progress and reporting in ESG. The Board Audit and Risk Management Committee ("BARMC") assists the Board, amongst others, to oversee the Group's ESG risks. The ESG Report was approved by the Board on 19 September 2025.

Feedback for the Report

The Group strives to manage its stakeholders' best interests and address their concerns wherever possible. We value your feedback regarding our ESG report and sustainability performance. If you have any questions or suggestions, please contact us at comsec@guoco.com.

CONSISTENCY

The Group adopts a consistent measurement methodology to achieve meaningful comparisons of ESG performances over time whenever practicable. Any updates in the methods or key performance indicators ("KPIs") used are disclosed.

BALANCE

This ESG Report aims to disclose data objectively to provide stakeholders with a balanced overview of the Group's overall ESG performances.

FOUR REPORTING PRINCIPLES

MATERIALITY

Material environmental and social issues were identified and prioritised with inputs from internal and external stakeholders of the Group and are disclosed in this ESG Report.

Please refer to the "Materiality and Stakeholder Engagement" section for more information.

QUANTITATIVE

The Group accounts for and discloses KPIs in quantitative terms to properly evaluate the effectiveness of ESG policies and actions.

Quantitative KPIs for evaluating the Group's ESG performances are compiled and disclosed in this Report. Please refer to the HKEX ESG Reporting Code Content Index in the Appendix for the locations of the KPIs disclosed.

Information on the standards, methodologies, assumptions and/or calculation tools used, and the source of conversion factors for the KPIs are stated wherever appropriate.

SUSTAINABILITY AT GUOCO

Our Approach to Sustainable Development

The Group Core Values

Being part of the Hong Leong Group, the Group is built on the strong heritage of value creation for our stakeholders and the communities in which we operate. Over the years, we have adopted a progressive approach to incorporate sustainability into our business operations, aiming to build a more robust and resilient organisation. We are dedicated to growing our businesses conscientiously, harmonising environmental principles with economic considerations, and making a beneficial difference for our stakeholders while actively supporting our communities. Our core values continue to serve as our compass in all that we do, supporting our core objective of achieving long-term shareholder value and business sustainability.

SOCIAL RESPONSIBILITY
To create wealth for the **betterment of society**

HONOUR
To conduct business with **honour**

HUMAN RESOURCES
To enhance the quality of **human resources** as the essence of management excellence

INNOVATION
To nurture and be committed to **innovation**

THE GROUP CORE VALUES

QUALITY
To provide **products and services** that consistently exceed customers' expectations

UNITY
To ensure **oneness** in purpose, harmony and friendship in the pursuit of prosperity for all

PROGRESS
To **continuously improve** existing operations and to position for expansion and new business opportunities

ENTREPRENEURSHIP
To pursue management vision and foster **entrepreneurship**

The Group ESG Mission, Framework and Pillars

Built upon our core values, the Board of Guoco established the mission "Guoco Sustainability Value Creation" to empower our ongoing commitment towards sustainable business practices that prioritise the interests of our diverse stakeholders, integrating them into all aspects of our operations. The mission forms the core of the Group's ESG framework to provide a comprehensive roadmap for all subsidiary business groups, aligning their efforts towards fostering long-term value creation.

The sustainability goals of the Group are anchored in the four pillars established within our ESG framework, namely, **Towards a Greener Future, Empowering Our People, Conducting Business with Honour,** and **Caring for Our Community**. Together, they drive our sustainability efforts across all business operations in a holistic and integrated manner. We have also identified the United Nations Sustainability Development Goals ("UNSDGs") where we can make the most impactful contributions and have integrated them into our ESG framework.

Within our broader ESG framework, our subsidiary business groups develop specialised capabilities to oversee and manage their operational conduct in ways which reflect the distinct needs of their industries, markets, and countries in which they operate. Further guided by our Group-wide policies, our subsidiary business groups implement initiatives, continuously improve sustainability efforts and strengthen reporting, supported by monitoring through regular management reviews and systematic reporting mechanisms.

Through strategic partnerships and leveraging our scale, the Group is committed to driving meaningful and lasting changes that positively impact our stakeholders and the broader community.
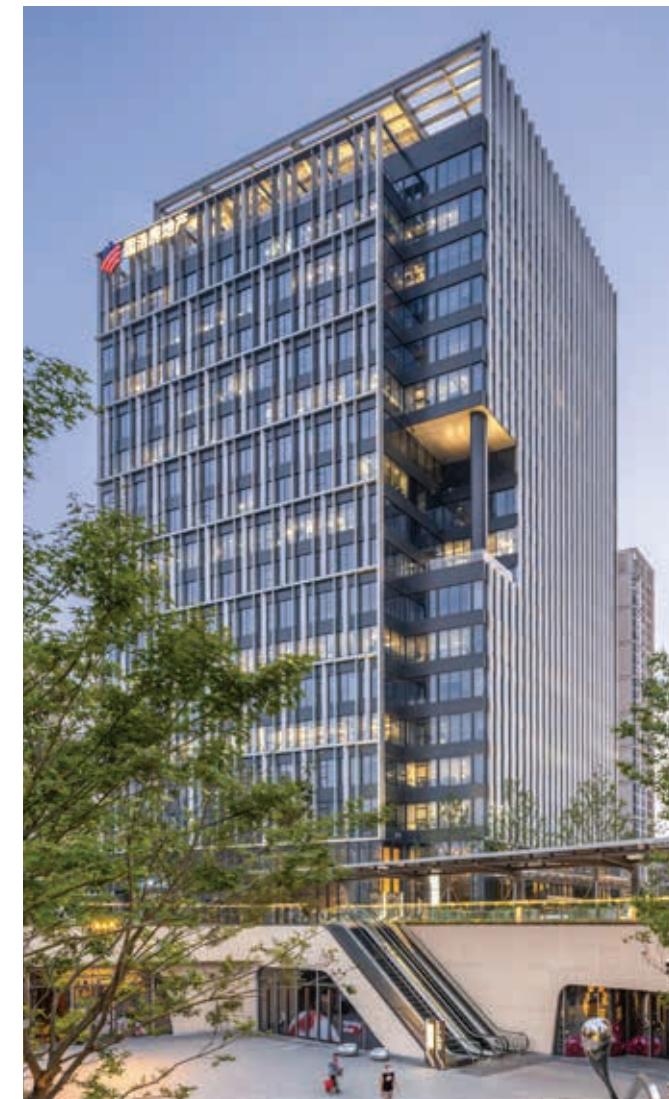
Mission – Guoco Sustainability Value Creation

PILLAR 1:
Towards a Greener Future

We aim to reduce waste and improve efficiency in energy and use of resources, covering every facet of our operations and seek to entrench the philosophy into a Group-wide awareness and culture of caring for the environment as a corporate community citizen.

SDGs: 6 CLEAN WATER AND SANITATION | 7 AFFORDABLE AND CLEAN ENERGY | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | 13 CLIMATE ACTION | 15 LIFE ON LAND

Our Approach:
- Improve energy efficiency and energy savings.
- Reduce negative impact on surrounding water bodies and local communities.
- Monitor waste generation and reduce waste footprint.
- Mitigate and adapt to climate-related risks and opportunities.
- Ensure compliance with all relevant environmental laws and regulations.

PILLAR 2:
Empowering our People

We aim to create a diverse, welcoming culture and a safe working environment in which our people are engaged, nurtured and empowered to reach their full potential.

SDGs: 3 GOOD HEALTH AND WELL-BEING | 5 GENDER EQUALITY | 8 DECENT WORK AND ECONOMIC GROWTH | 10 REDUCED INEQUALITIES | 17 PARTNERSHIPS FOR THE GOALS

Our Approach:
- Nurture, attract, motivate, and retain talent by enforcing occupational health and safety.
- Provide competitive compensation packages and benefits to promote employees' wellbeing and engagement.
- Promote organisational diversity and inclusion and invest in training and development opportunities.
- Ensure compliance with all relevant laws and regulations relating to compensation and dismissal, working hours, equal opportunities, diversity, anti-discrimination and other labour standards.

PILLAR 3:
Conducting Business with Honour

We aim to uphold good business ethics and integrity and to develop long-term relationships with our business partners based upon fairness, mutual trust and benefit.

SDGs: 8 DECENT WORK AND ECONOMIC GROWTH | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS | 17 PARTNERSHIPS FOR THE GOALS

Our Approach:
- Implement procurement policies and guidelines for supplier and contractor selections with responsible supply chain management.
- Promote product quality and service responsibility to increase customer satisfaction.
- Protect intellectual property rights and data privacy and ensure compliance with all applicable laws.
- Ensure employees' understanding and compliance with the Corporate Code of Conduct and other anti-corruption and business ethics policies.
- Continuously review our risk management and internal control systems and procedures, considering evolving regulations and emerging best practices.

PILLAR 4:
Caring for our Community

We aim to contribute for the betterment of our society, to create collective advancement and harmonious community relationships.

SDGs: 8 DECENT WORK AND ECONOMIC GROWTH | 11 SUSTAINABLE CITIES AND COMMUNITIES | 17 PARTNERSHIPS FOR THE GOALS

Our Approach:
- Engage with local communities through community support, charity work and outreach activities.
- Develop a strong commitment to corporate social responsibility.

Sustainability Governance

Governance Structure

Effective sustainability governance is crucial for the Group's sustainable development, as it thoroughly evaluates and manages ESG-related risks and opportunities. The Group's governance structure provides a strong foundation for integrating sustainability initiatives across all levels, from the Guoco Board and Board Committees to the respective boards of subsidiary business groups and their committees/ offices, as well as their operations, to fulfil our dedication towards our ESG mission.

The Guoco Board holds ultimate responsibility for the Group's ESG approach, strategies, performance and opportunities. Through the support of the Group ESG Steering Committee, the Board is accountable for setting forth the sustainability mission and the related reporting framework. It oversees the significant policies which guide the implementation of relevant ESG strategies at the subsidiary business group level. It also has oversight on the Group's progress on ESG development, taken into consideration the impact of the ESG initiatives on different stakeholder groups.

Moreover, the Board is assisted by the BARMC in overseeing and managing the Group's ESG risks, including climate risks. The BARMC is further supported by audit and risk committees of our subsidiary business groups, which are responsible for identifying and assessing risks relating to their specific business and daily operations.

The Group ESG Steering Committee, chaired by our Executive Director and Chief Executive Officer, consists of departmental heads working together in collaboration. The Committee is responsible for developing, reviewing and providing guidance on the Group's sustainability philosophy, objectives and priorities, while also making recommendations to the Board. It actively monitors the implementation of ESG strategies across the subsidiary business groups as well as the progress of their targets and initiatives, ensuring sustainability is integrated into their business strategies.

Additionally, the Committee evaluates and advises the Board on the Group's public disclosure and publications related to its sustainability performance. By maintaining close communication with external consultants, the Committee promotes capacity-building in sustainable development and continuously deepens the Board's understanding of evolving industry trends, regulatory requirements, and demands of the capital markets.

The boards of our subsidiary business groups, supported by their committees or offices, hold ESG accountability within their operations. They oversee the formulation of policies, strategies, initiatives and goals to ensure alignment with the Group's sustainability direction and reporting framework, while also monitoring overall ESG performance at the subsidiary business group level.

GuocoLand, CHG and Rank have their own designated committee which closely coordinate with the Group ESG Steering Committee. Led by senior executives, these committees maintain oversight on all ESG-related matters and manage the associated risks and opportunities. At Rank, the ESG & Safer Gambling Committee is tasked to

assist in the formulation and monitoring of Rank's ESG as well as safer gambling strategies and performance, as we consider safer gambling as a key topic for Rank's stakeholders and an essential aspect in promoting the business' sustainability.

The day-to-day implementation of the sustainability approach of each of the subsidiary business groups is undertaken by the respective working groups and task forces, consisting of management teams and functional heads from local operations, who are fully in charge of executing the sustainability initiatives and monitoring of progress and performance.

Group Level

GUOCO BOARD

BARMC

Group ESG Steering Committee

Subsidiary Business Group Level

Respective Board of Subsidiary Business Groups

Audit and Risk Committees of Subsidiary Business Groups

Sustainability Committee / Board ESG Committee / CEO Office

Work Groups / Task Forces / Functional Heads
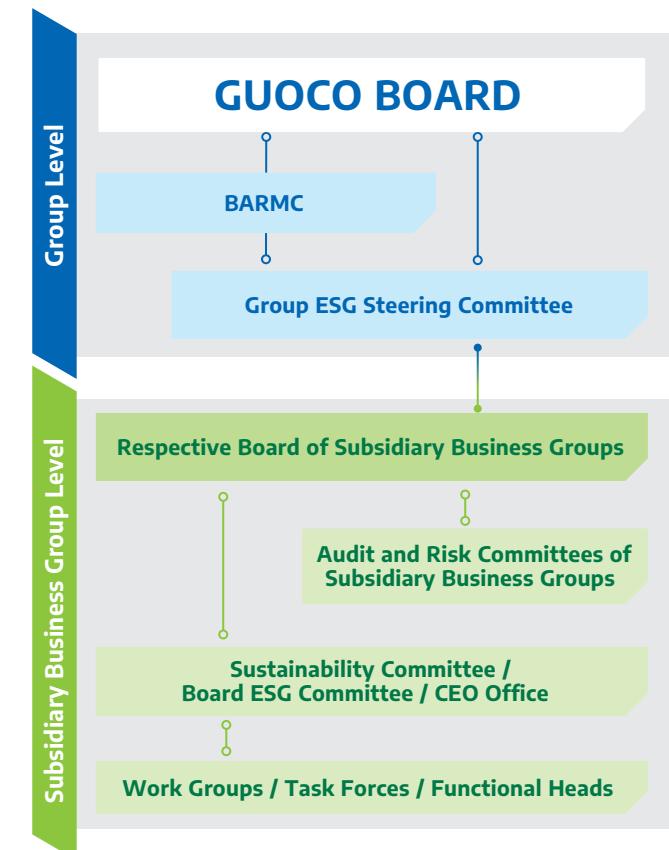
In addition to the oversight provided by the Group ESG Steering Committee, robust governance procedures are implemented across our subsidiary business groups to ensure the accuracy, reliability, and transparency of the data in our ESG Report. During the development of our report, the ESG working group within each subsidiary business group is responsible for reviewing and validating their respective data and disclosures.

The senior management in charge of each subsidiary business group's ESG/Sustainability Report, such as the chairman of the ESG/sustainability task force or committee, must also conduct a final review and sign-off to confirm the accuracy of the disclosures. The Internal Audit of our subsidiary business groups support in verifying their corresponding ESG data. Furthermore, the ESG/ Sustainability Reports of our listed subsidiary business groups are subject to approval by their respective boards before publication.

Throughout the year, the Group continued to implement a robust procedure to ensure systematic tracking and monitoring of progress towards the environmental and social targets established by our subsidiary business groups. We also produced regular reports to keep senior management informed and delivered presentations at regular Board meetings to update Board members on the progress toward attaining these targets.
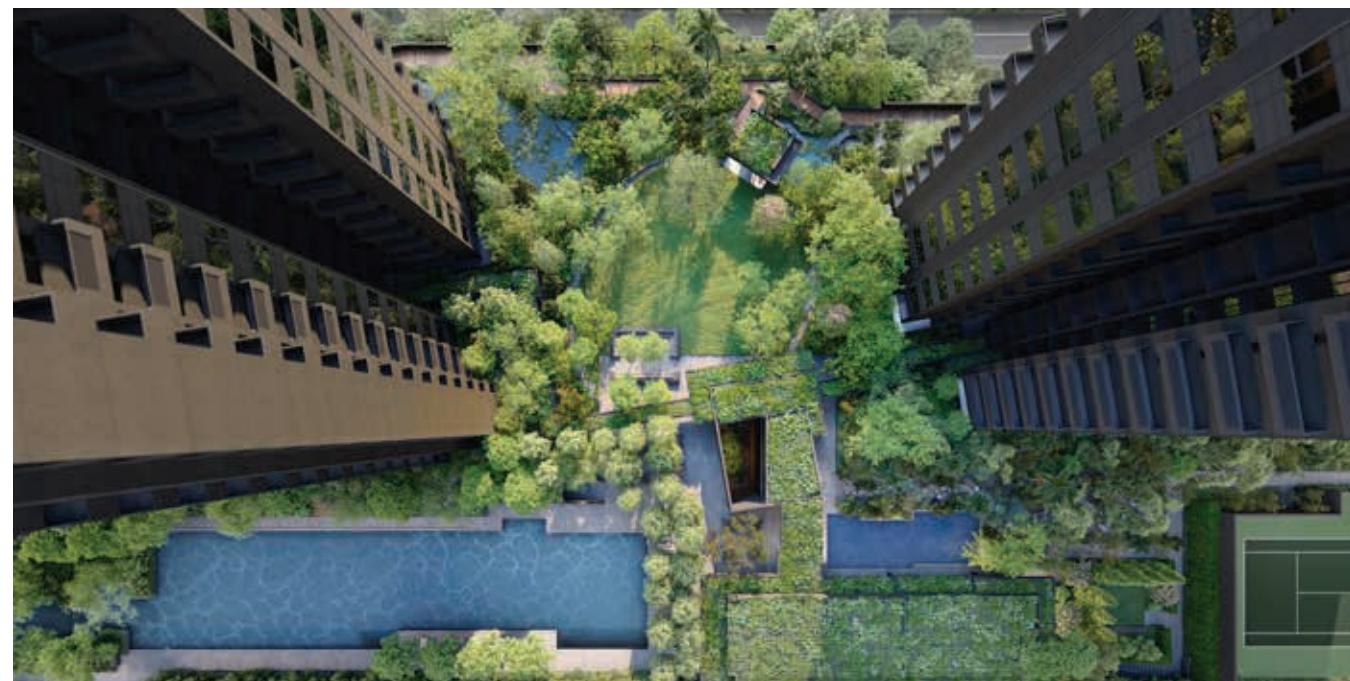
Sustainable Investment

Principal Investment is a vital component of the Group's core businesses. The Principal Investment team focuses on investing in businesses with sustainable growth profiles. As part of the investment process, the team assesses the long-term sustainability of potential investments, incorporating ESG considerations, including climate-related risks and opportunities, where appropriate. The Group also ensures that the team stays informed of the HKEX ESG Reporting Code and upcoming ESG-related regulatory standards.

Materiality and Stakeholder Engagement

The Group recognises the importance of meeting stakeholders' expectations in shaping its sustainability strategy and reporting. Our goal is to cultivate strong connections with both internal and external stakeholders to guarantee that we are proactive, responsive, and inclusive in our approach.

Stakeholder Engagement

We firmly believe that prioritising the needs of our key stakeholders is crucial for ensuring our long-term success. This is best achieved through proactive and effective engagement, which allows us to identify and address the issues that matter most, incorporating stakeholder perspectives into our decision-making processes. Active stakeholder engagement is a key part of our risk management and opportunity identification strategies. During the reporting period, Guoco has conducted an in-depth stakeholder engagement to deepen our understanding of our sustainability-related impacts, risks, and opportunities.

At Guoco, we recognise the significance of connecting with our stakeholders through various communication channels. Our subsidiary business groups regularly conduct stakeholder engagement initiatives to better understand their requirements and expectations. These activities promote meaningful two-way communication, providing us with valuable insights to refine our business practices and identify potential adjustments to our strategies.

Employees

- Annual Performance review/appraisal discussions
- Regular management/operations meetings
- Knowledge sharing sessions
- Internal meetings
- Internal newsletters and e-communications
- Festive celebrations
- Orientation programmes
- Tea sessions with management and lunch talks
- Employee engagement surveys
- Sustainability-focused interviews
- Staff team building and excursions
- Staff health and safety scorecards
- Employee volunteerism
- Training and leadership courses
- Exit interviews
- Social media channels

Shareholders/Investors

- General meetings
- Annual/Interim/Quarterly results announcements and reports
- Announcements and circulars
- Conferences
- Corporate websites
- Investor meetings/Analyst briefings
- Media releases
- Email and phone channel

Guests/Customers

- Email and phone channels
- Tenant circulars and notices
- Letters
- Networking sessions
- Survey/Research
- Meetings
- Customer service teams
- Engagement and outreach via social media
- Festive events
- Virtual meetings and tours of show units
- In-person feedback
- User manuals

Suppliers

- On-site inspections/visits
- In-person meetings
- Online procurement platforms
- Email and phone channels
- Supplier assessments

Regulators/Government

- Regulatory filings, including filings for health and safety regulations
- Circulars and guidelines
- Ad-hoc enquiries
- On-site inspections
- Responding to public consultations
- In-person meetings
- Email and phone channels

Community

- Partnering with charity organisations
- Participation in community/fund raising exercises
- Employee volunteer programmes
- Community dialogues

Materiality Assessment

As an integrated Group with diverse businesses and operations spanning Asia, Europe, and Australasia, we face a wide range of material sustainability issues. Each of our subsidiary business groups has unique challenges and requires a tailored approach to assess and prioritise their sustainability impacts. Our material topics should address the unique context of individual subsidiary business groups, while also reflecting their materiality from the Group's perspective. This ensures that the fundamental concepts of these topics remain consistent and aligned across the Group.

During the reporting period, we conducted materiality assessments to review and prioritise the sustainability issues that are considered most relevant to our business activities and specific markets. Our materiality assessment consists of three stages: identification of key sustainability issues, engagement with key stakeholders and validation and review of engagement findings.

Material Topics

The materiality assessment results have pinpointed sustainability issues that are the most important to our stakeholders, laying the groundwork for the Group's sustainability approach, strategy, and reporting. The outlined material topics reflect a shared set of priorities across the Group, emphasising a cohesive approach to addressing key ESG issues. The list of material topics will serve as a reference point to ensure that we address the most critical issues for stakeholders in our reporting and will also shape our ESG and Group strategy, influencing the management of our business and the evaluation of our performance.

01

Identification of Key Sustainability Issues

A list of sustainability issues relevant to the Group was identified with reference to the HKEX ESG Reporting Code, the Sustainability Accounting Standards, the Global Reporting Initiative Standards, material sustainability issues of peers, industry trends, and topics presented in previous ESG report.

02

Engagement with Key Stakeholders

Stakeholders were invited to prioritise the identified sustainability issues. One-on-one interviews with the Group's management were conducted for them to share views on what issues are material to the Group's sustainable development. Online survey was also distributed to stakeholders to collect their opinions.

03

Validation and Review of Engagement Findings

The findings from the interviews and online surveys were consolidated, analysed and presented in the table next page. The prioritisation of the sustainability issues was adjusted based on findings from the management interviews and survey. Going forward, the Group will perform a regular review of the material topics by collecting stakeholder feedback and ensuring the topics align with our organisation strategy.

Our Group-level sustainability strategy outlines a comprehensive vision that considers the diverse needs and expectations of our varied stakeholders across our businesses. It defines priority areas to focus our sustainability efforts, maximise impact, and allocate resources efficiently. While we respect the operational independence of our subsidiary business groups and affiliates, we also promote strategic alignment and collaboration across the Group. This approach allows us to leverage the collective knowledge and expertise within the Group and create opportunities for systemic change.

Each subsidiary business group is encouraged to align with the Group's sustainability strategy while pursuing its own sustainability initiatives, tailored to its specific industry and geographic context. The Group-level materiality assessment result will be shared with the subsidiary business group, to ensure consistency and alignment of sustainability strategy across the Group.

During the reporting period, Guoco refreshed its material topics based on result from the stakeholder engagement exercise. Considering the particularity of local laws, regulations, industry-specific best practices, and guidelines across different jurisdictions, the material topics and areas of focus for each subsidiary business group within the Group may differ. However, the material areas of focus of the subsidiary business groups are still aligned with the objectives outlined under the Four Pillars of Guoco.

Pillars	Tier 1 Topics — Material topics with the highest potential impact on stakeholder and Guoco's business	Tier 2 Topics — Material topics with a moderate potential impact on stakeholder and Guoco's business	Tier 3 Topics — Material topics with relatively lower potential impact on stakeholder and Guoco's business
Towards a Greener Future	1. Climate Change		
	2. Energy and Emissions Management		
	3. Water and Effluent Management		
	4. Waste Management		
Empowering Our People	5. Recruitment & Retention	8. Diversity & Inclusion	
	6. Occupational Health, Safety and Wellbeing	9. Labour Standards	
	7. Development & Training		
Conducting Business with Honour		10. Corporate Governance	15. Ethical Marketing
		11. Product & Service Quality, Health & Safety	
		12. Supply Chain Management	
		13. Data Privacy & Security	
		14. Responsible Gaming* (*only applicable to Rank)	
Caring for Our Community			16. Community Involvement

Tackling Climate Change

The Group is committed to combating climate change as the global economy shifts towards a low-carbon future. Our strategies are developed in alignment with industry best practices and guided by our Group-wide Climate Risk Management Policy. This policy integrates core elements of the Task Force on Climate-related Financial Disclosures recommendations, establishing a systematic approach to identifying, assessing, and managing climate-related risks to support sustainable business growth.

Governance

Guoco Board oversees and manages ESG-related risks, including climate risk, across all our subsidiary business groups, with support from the BARMC and the Group ESG Steering Committee. Climate change risks are actively monitored through our risk management system. Each subsidiary business groups' management is responsible for developing and implementing tailored climate risk mitigation strategies to reduce exposure to an acceptable level, while subsidiary business groups' boards and the Guoco Board perform an oversight function.

The risk management teams within each subsidiary business group independently review and validate the climate risk assessment process. Their respective internal audit teams, or an external consultancy appointed if considered necessary, will conduct independent assessments to evaluate the adequacy and effectiveness of the climate risk management systems.

Our climate commitment is embedded in our business strategy and formalised in the Climate Risk Management Policy. Additionally, climate-related risks are considered during the investment decision-making process within the Group's Principal Investment business, as outlined in the Guoco Investment Operations Manual.

Strategy

We recognise that climate change poses significant risks to our operations. Physical risks may pose adverse impact to our stakeholders, assets, and supply chain, while transition risks could disrupt our business model. At the same time, we acknowledge that proactive management of these risks, alongside the exploration of climate-related opportunities, can strengthen the Group's long-term resilience and success.

To enhance our climate resilience, we continuously refine our strategies related to climate change. During the reporting period, we took a key step forward to strengthen our approach by thoroughly assessing the climate-related risks and opportunities of our subsidiary business groups, consolidating these insights into an integrated Group-level climate risk and opportunity register. This would facilitate more effective monitoring and management of identified risks and opportunities across the Group, enabling each subsidiary business group to consider their relevance and materiality in the context of its own business. Furthermore, weaving these climate considerations into business decisions and strategy planning would reinforce our mitigation efforts and enhance our adaptive capacity to climate change.

Category		Climate factor	Key operational regions affected	Subsidiary business groups potentially impacted	Potential business impact	Financial implication
Physical risks	Acute	Flooding	• All	• All	• Damage to assets and infrastructure • Disrupted access to buildings and operations, leading to potential litigation from affected tenants • Interruptions in transportation, energy, and communication, causing supply chain issues • Health and safety risks for workers, reducing productivity and causing delays	• Higher operational/maintenance costs and increased capital expenditure for climate resilience investments and repairs • Increase in administrative costs for emergency response and crisis management • Loss of income from closures, service interruptions, and decreased tenant appeal • Structural damage reduces asset value, and increases insurance premiums to cover high-risk assets
		Tropical cyclones/ typhoons	• Hong Kong • China • New Zealand	• Hong Kong operations • GuocoLand • MHNZ		
		Wildfires	• All	• All		
	Chronic	Sea level rise	• All	• All	• Permanent loss of land availability and infrastructure • Ongoing asset damage and supply chain disruptions leading to operational halts	• Increase in insurance premiums and depreciation of assets value for high-risk assets in coastal areas • Decrease in revenue due to decline in tenant appeal • Increase in operating costs due to supply chain disruptions
		Extreme heat/ heatwaves/rising temperature	• Hong Kong • China • Singapore • Malaysia • Continental Europe	• Hong Kong operations • GuocoLand • GLM • Rank • MHNZ	• Increased energy consumption for cooling indoor spaces • Rising heat exposure for outdoor employees, creating health concerns and labour shortages • Operational disruptions, including supply chain interruptions • Higher water demand during extreme heat, complicating sourcing for maintenance	• Higher operating costs from increased energy consumption • Additional capital investments for new cooling systems and retrofitting to meet energy-efficiency standards • Increase in costs from project delays and lowered worker productivity, including increase in medical claims
		Water stress and drought	• Hong Kong • China • Continental Europe	• Hong Kong operations • GuocoLand • Rank • MHNZ	• Water scarcity disrupts operations, affecting water-intensive tasks like cleaning and maintenance • Increase in regulatory compliance as authorities impose stricter water usage requirements in water-stressed areas	• Increase in operational and capital costs from water supply constraints and infrastructure upgrades • Decrease in revenue and profitability from scaled-down operations or facility closures • Asset value depreciation in water-stressed areas • Financial pressures from potential water taxes, rising costs, and penalties for water mismanagement

Category		Climate factor	Key operational regions affected	Subsidiary business groups potentially impacted	Potential business impact	Financial implication
Transition risks	Technology	Adoption of low carbon technology	• All	• All	• Failure to keep pace with industry decarbonisation efforts may erode competitive position as peers adopt low-carbon technologies more rapidly	• Increase in capital expenditure for energy-efficient retrofits, renewable energy transitions, and sustainable technologies • Reduction in revenue as competition intensifies from faster-adapting competitors • Increase in demand for investments in workforce development to train employees in the adoption of new technology

	Policy and legal	Carbon pricing	• China
			• Singapore
			• UK
			• Continental Europe
			• New Zealand
				• Hong Kong operations
				• GuocoLand
				• CHG
				• Rank
				• MHNZ
					• Increasing regulatory pressure for carbon pricing
					  • China (National Emissions Trading Scheme ("ETS"))
					  • Singapore (Carbon Tax)
					  • UK (UK ETS)
					  • Continental Europe (EU ETS)
					  • New Zealand (ETS)
						• Higher operational costs from direct and indirect carbon taxes on energy and emissions across the value chain
						• Increase in supplier costs due to higher prices for carbon-intensive raw materials like steel, cement, and plastics

		Decarbonisation policy	• All	• All	• Misalignment with the national decarbonisation strategies set out in the Nationally Determined Contributions of key markets including China, Singapore, the UK, Malaysia, and New Zealand could raise investor concerns and heighten regulatory scrutiny • Market access challenges, returns on investments, and asset values and costs are unclear due to inconsistent government policies on climate issues, hampering strategic planning and investment decision-making	• Increase in costs of compliance, such as external assurance costs, and penalties for non-compliance
	Reputation	Stakeholder pressure affecting reputation	• All	• All	• Damage in stakeholder trust and brand reputation due to inadequate climate actions	• Decrease in sales and revenue • Increase in capital expenditures associated with transitioning to the use of green energy
	Markets	Economic impact of climate change	• All	• All	• Low-carbon transition causing inflation, impacting costs of raw materials, fossil fuel prices, and customer purchasing power • Supply chain disruptions due to economic condition fluctuations	• Increase cost of raw materials, utility supplies and services

Category	Climate factor	Key operational regions affected	Subsidiary business groups potentially impacted	Potential business impact	Financial implication
Opportunities — **Resource efficiency**	Higher operational efficiency	• All	• All	• Adoption of energy-efficient technology and low-emission energy sources • Reduction in reliance on grid electricity	• Decrease in operational costs • Stable energy costs
Products and services	New market opportunities	• All	• All	• Strengthen market position by meeting the growing demand for climate-resilient products, such as green buildings and zero-emissions online gaming product	• Increase in revenue from rental premiums in green building assets and sustainable honey sales • Increase in asset values of green budlings
Markets	Access to sustainable finance	• All	• All	• Diversification of financing sources with access to green and sustainable finance • Green and sustainable finance accelerates the Group's low-carbon transition	• Lower cost of capital from green and sustainable finance
Resilience	Increase resilience against climate change	• All	• All	• Resilience against climate risks enhances market competitiveness and increases investor appeal	• Higher revenue • Decrease in operational and maintenance costs

Remarks: This analysis consolidates the identified climate-related risks and opportunities of GuocoLand, GLM and Rank, and incorporates research insights for CHG and MHNZ derived from peer benchmarking and current state analysis, to form an integrated Group-wide climate risk and opportunity register. Also, "key operational regions affected" and "subsidiary business groups potentially impacted" are preliminary findings on region-level, which will be updated with asset-level climate-related scenario analysis to be aligned with our subsidiaries' methodologies.

For specific progress of each subsidiary business group, please refer to their corresponding "Climate Change" sections for further details.

We will continue to monitor climate risks and opportunities, and adjust business strategy for climate resilient development.

Risk Management

Depending on their business nature and operational location, our subsidiary business groups may be exposed to risks related to extreme weather events and climate change adaptation failures. Each subsidiary business groups' management assesses the relevance and scale of both physical and transition climate risks.

Climate risks identification is systematically conducted in subsidiary business group level, where identified risks are captured in subsidiary business group risk registers, with material risks being separately highlighted in risk profile reports and heat map. These outputs are subject to quarterly review processes by subsidiary business group and the Group's management as well as the BARMC. The results of subsidiary business group risk assessments are then consolidated into a Group-level climate risk register as part of our comprehensive risk management framework.

The Group has established a comprehensive plan to enhance our climate risk management practices and strengthen business resilience. As part of this plan, we will conduct Group-wide scenario analysis to evaluate climate-related impacts across all operations, perform detailed financial impact assessments to quantify both risks and opportunities, and develop a transition plan to systematically decarbonise our business operations. Together, these measures will ensure a structured approach to identifying, assessing, and mitigating climate-related risks while positioning the Group for long-term sustainable growth.

Metrics & Targets

We monitor and report our greenhouse gas ("GHG") emissions, waste generation and water consumption across our operations. These data are crucial for evaluating and benchmarking our environmental performance against objectives and targets. By analysing these metrics, we can assess the impact of our environmental initiatives, inform future target settings, and guide action plans. For targets specific to the subsidiary business groups, please refer to the "Target" section of each subsidiary business group.

Rank has completed its Scope 3 emissions baselining exercise for its UK and Spanish portfolio. Moving forward, we will develop and disclose a Group-wide Scope 3 emissions inventory to better reflect our greenhouse gas GHG emissions along the value chain, so as to facilitate target-setting in the long term.

The Group's Governance

Corporate Governance

The Board is committed to ensuring that Guoco adheres to a high standard of corporate governance. The Board believes that good corporate governance standards are essential in providing a framework for Guoco to safeguard the interests of shareholders, enhance corporate value, formulate its business strategies and policies, and to enhance its transparency and accountability. For more information on the Group's businesses and its corporate governance practices, including risk management and internal control, please refer to the "Corporate Governance Report" section in our Annual Report 2025.

Board Diversity

Guoco has a standing Board Diversity Policy that recognises the importance of board diversity in fostering sustainable development. The selection of Board members is conducted in a fair and objective manner, taking in account a range of factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, and length of service. While appointments are ultimately based on merit, the policy ensures that diverse perspectives are considered to enhance effectiveness and inclusiveness of the Board. During the reporting period, the Group made progress in increasing gender diversity, with a 16.7% increment in female representation on the Board.

Whistleblowing

To foster a productive workforce and maintain high standards of business ethics, Guoco has established the Group-level Whistleblowing Policy which outlines confidential and anonymous channels for employees and parties to voice their concerns, including commitments on the protection of whistleblowers, assurances of confidentiality, and a clear overview of the investigation process. Subsidiary business groups have also established their own similar whistleblowing policies respectively.

The Group is committed to maintaining high corporate governance and probity standards as well as upholding ethical and compliant business practices. The Group encourages reporting of concerns and actual or suspected misconduct, malpractice or non-compliance by any staff and/or external parties in any matter related to the Group. A whistleblower will be protected from retaliation, adverse employment action or legal action by the Group where the report is made in good faith.

All information received shall be investigated by Group Internal Audit or other relevant persons instructed by senior management, with the findings reported to senior management and the audit committees of the respective subsidiary business groups or the BARMC of the Company. Management may take disciplinary action against any persons found to have committed misconduct, malpractice or non-compliance, and the matter may be reported to the police or relevant authorities/governing or professional bodies as the findings may call for.

Whistleblowing channel at Guoco Group level:

By Email: whistleblowing@guoco.com
By Post: Group Internal Audit
              Guoco Group Limited
              50/F, The Center,
              99 Queen's Road Central,
              Hong Kong

Anti-Corruption

Enforcing integrity and transparency across our operations, through anti-corruption and business ethics training and stringent policies, is imperative in building trust, creating a positive impact and being a good corporate citizen. As we uphold our corporate governance values, the Group acknowledges the importance of anti-corrupt behaviours in establishing itself as a sincere and reputable industry participant.

We are dedicated to upholding integrity and honesty in all our operations, and have adopted zero tolerance towards fraud, corruption and unethical behaviour. The Group has implemented and disseminated policies on anti-corruption and procedures concerning offering or accepting gifts and gratuities, which require employees to consider the appropriateness of the giving and receiving of gifts and hospitality. All employees are required to become acquainted with and to abide by these policies and procedures. In addition, our subsidiary business groups have relevant trainings, management systems and internal controls in place to prevent corruption from occurring.

During the reporting period, there were no concluded legal cases regarding corrupt practices brought against the Group or its employees.

Intellectual Property

Protection of intellectual property is paramount in safeguarding the identity and brands affiliated with the Group, thereby mitigating reputational risks and regulatory infringements.

We strive to protect the Group's intellectual property rights and respect third party intellectual property rights according to all related applicable laws and regulations.

The Group's worldwide portfolio of intellectual property, including trademarks, designs and patents, are reviewed from time to time to ensure new and existing rights are adequately preserved. We also require our service providers, suppliers or business partners to undertake and warrant as appropriate that there is no infringement of third-party intellectual property rights. Infringement, whether of our own rights or those of others, is not tolerated.

Personal Data Protection and Cybersecurity

Recognising personal data protection and cybersecurity as a crucial part of corporate governance responsibilities, the Group has personal data policies and online security and privacy guidelines in place to underscore its commitment in safeguarding personal data. We maintain stringent IT security protocols, regularly perform network maintenance and system upgrades, issue periodic cybersecurity email alerts, and organise annual information security awareness webinar trainings to enhance our employees' knowledge and preparedness.

Labour Standards

We acknowledge the importance of compliance with international and national labour laws and practices to establish the Group as a trustworthy employer. We uphold strict labour standards and object to child and forced labour. This principle is non-negotiable and must be followed by all our subsidiary business groups, as well as their contractors, suppliers, and service providers.

During the reporting period, there were no reported incidents of non-compliance or grievances related to human rights or labour practices, including issues such as discrimination and harassment.

FY2025 GROUP KEY ESG HIGHLIGHTS

Transformative ESG Initiatives Driving Positive Changes

PILLAR 1:
Towards a Greener Future

Property Development and Investment
- GuocoLand has secured over S$5.2 billion of green financing to date for its investment and development properties

Hospitality
- CHG is working to measure Scope 1, 2 and 3 emissions in pursuit of the PlanetMark Advanced Business Certification

Leisure
- Rank procured Renewable Energy Guarantees of Origin ("REGO") and Power Purchase Agreement ("PPA"), enabling it to source electricity from renewable sources in the UK and Spain

Others
- MHNZ obtained the Toitū Carbon Reduce certification, underscoring its dedication to reducing its environmental impact

PILLAR 2:
Empowering our People

The Group
- Introduced the Workforce Diversity Policy, effective in July 2025

Property Development and Investment
- GuocoLand conducted a townhall fostering open dialogue and collaborative improvement with employees

Hospitality
- CHG launched Extraordinary Futures – a 12-month leadership accelerator for the high-performing managers, achieving 80% promotion rate

Leisure
- Rank's three female operational directors won recognitions in the Women in the Gaming Diversity Awards and the 2025 Women to Watch in Hospitality, Travel, Leisure and Retail Index

Others
- MHNZ achieved an 81% reduction in reported incidents, with support from the implementation of a comprehensive health and safety training programme

PILLAR 3:
Conducting Business with Honour

Property Development and Investment
- GuocoLand's Springleaf Residence is being developed with a strong focus on innovative, biodiversity-sensitive designs

Hospitality
- CHG conducted two comprehensive health and safety inspections, covering both internal and external health and safety audits

Leisure
- Rank won the European Safer Gambling Initiative Award, recognising its commitment to player protection

Others
- MHNZ maintained 60+ for its customer experience Net Promoter Score ("NPS"), a performance well above industry average

PILLAR 4:
Caring for our Community

Headquarters
- Rolled out its third corporate ESG initiative, empowering staff to reduce waste while contributing to social cause

Property Development and Investment
- GuocoLand has established the Guoco Midtown Public Art Wall, integrating visual arts into the daily lives of the community

Hospitality
- CHG has over 105 volunteers actively contributed to the community and accumulated over 835 hours of service

Leisure
- Rank has raised over £4,200,000 for Carers Trust since 2014, and has extended its support to the charity until 2027

Others
- MHNZ offered product discounts to neurofibromatosis ("NF") patients, showing support to people with the medical condition

Quantifying Performance: FY2025 ESG KPI Highlights

Towards a Greener Future

Total GHG emissions (Scope 1 and 2) by subsidiary business groups*
(thousand tonnes tCO_2e)

FY2024 — 895
- Other
- 18,992
- 5,472
- 39,748

FY2025 — 671
- 13,284
- 5,298
- 37,837

Legend:
- Other
- Leisure
- Hospitality
- Property Development and Investment
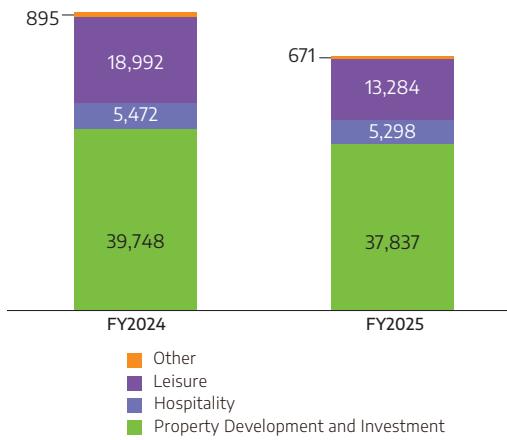
Proportion of renewable electricity procured
(%)

FY2024
- 55% — Total electricity from local grids
- 45% — Total renewable energy procured

FY2025
- 45% — Total electricity from local grids
- 55% — Total renewable energy procured

Legend:
- Total renewable energy procured
- Total electricity from local grids
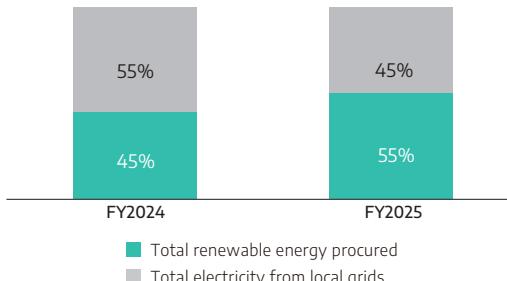
* Data for headquarters were excluded to enable better operational comparison

Empowering our People

Average training hours across the Group
(Hours)

- 31 (FY2025)
- 15 (FY2024)

Legend:
- FY2025
- FY2024
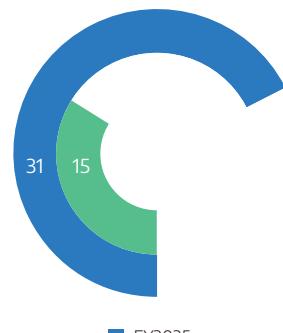
Number of lost days due to work injury across the Group
(Number of lost days)

- 188 (FY2025)
- 442 (FY2024)

Legend:
- FY2025
- FY2024
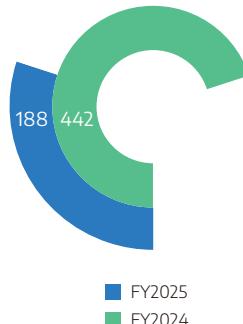
Turnover rate across the Group
(%)

- 36 (FY2025)
- 42 (FY2024)

Legend:
- FY2025
- FY2024
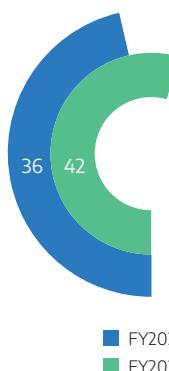
Caring for our Community

Donations across the Group

1,937,000
FY2025 (US$)

1,790,000
FY2024 (US$)

Conducting Business with Honour

Female representation on the Guoco Group Board

↑16.7%

PROPERTY DEVELOPMENT AND INVESTMENT

GuocoLand and GLM

PILLAR 1:

Towards a Greener Future

GuocoLand and its subsidiary GLM acknowledge the significant environmental implications of their activities. They encourage their employees and suppliers to adopt environmental protection measures throughout project lifecycles, encompassing optimising energy and water usage, minimising emissions, and managing waste. By supporting the Singapore Green Building Council's Singapore Built Environment Embodied Carbon Pledge, GuocoLand underscores its dedication to measuring and reducing embodied carbon emissions and reporting the progress across its developments.

Targets

FY2025 Targets Status

Aspects	Boundary	Targets	Status & Remarks
Energy and Emissions Management	Guoco Tower	To maintain energy consumption at FY2024 levels	Achieved
	Guoco Midtown Office	To achieve building Energy Utilisation Index of 200kWh/m^2 (GFA)	Achieved
	20 Collyer Quay	To maintain electricity usage (within +3%) from FY2024 levels	Achieved
	Sofitel Singapore City Centre	To maintain electricity consumed per $ of revenue from FY2024 levels	Achieved
	Guoco Changfeng City	To achieve a 2% reduction in electricity energy consumption from FY2024 levels for South Tower	Achieved
Water and Effluent Management	Guoco Tower	To maintain water consumption (within +8%) from FY2024 levels	Achieved
	Guoco Midtown Office	To achieve Water Efficiency Index of 1.1 m^3/m^2 (GFA)	Achieved
	20 Collyer Quay	To maintain water consumption (within +3%) from FY2024 levels	Achieved
	Sofitel Singapore City Centre	To achieve a 1% reduction in water consumption from FY2024 levels	Achieved
	Guoco Changfeng City	To maintain water consumption for South Tower from FY2024 levels	Achieved
	Emerald 9	Installation of rainwater harvesting system to reduce water usage	Achieved
	Emerald Hills	Minimise and reduce the usage of SYABAS[2] water	Achieved

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[2]   SYABAS: Syarikat Bekalan Air Selangor, a water operator in Malaysia.

FY2025 Targets Status

Aspects	Boundary	Targets	Status & Remarks
Waste Management	Emerald 9	Recycle wooden pallet during construction work	Achieved
	All assets in Singapore and China	Continued waste management and reporting	Achieved
Environmental Compliance	All assets in Singapore and China	To maintain zero incidents of environmental non-compliance	Achieved There was no confirmed incident of non-compliance or grievances at GuocoLand and GLM related to environmental protection that would have a significant impact.

Future Targets

Aspects	Boundary	Targets	Target Year
Energy and Emission Management	Guoco Tower, Guoco Midtown	Maintain Green Mark Platinum certification for its integrated developments in Singapore	FY2026
	GuocoLand	Monitor and mitigate emissions intensity	FY2026
	Emerald 9	To incorporate motion sensors at office corridor	FY2026
Water and Effluent Management	Emerald 9	To install a rainwater harvesting system to reduce water consumption for irrigation purposes	FY2026
	GuocoLand (For all properties under management, excluding hotels)	Manage water consumption by installing and maintaining water-efficient fixtures	FY2026
Waste Management	GuocoLand	Continued waste management and reporting	FY2026
	Emerald 9	To recycle scrap metal and reuse wood pallet	FY2026

Climate Change

The intensifying climate crisis of the 21st century demands urgent and decisive action. GuocoLand is committed to ensuring that the controls and procedures overseeing climate-related risks and opportunities are thoroughly integrated with internal functions, including incorporation into the risk register. Its Enterprise Risk Management ("ERM") framework encompasses climate-related factors, enabling comprehensive identification and management throughout the organisation. This integration promotes alignment between sustainability goals and broader business activities, ensuring that climate-related risks and opportunities are consistently monitored and addressed within the context of its overall risk management practices.

Climate-related risks and opportunities are identified through GuocoLand's ERM framework and incorporated into its risk register. Risks deemed relevant and significant are highlighted in each entity's key risk profile and heat map, which are then submitted to management and the Audit and Risk Committee ("ARC"). Management reviews the risk register on a quarterly basis, while the ARC and the board of GuocoLand examine the key risk profiles on a half-yearly basis.

GuocoLand's board of directors is dedicated to enhancing its expertise in handling climate-related matters. Board members of GuocoLand have participated in the Listed Entity Director Programme on ESG Essentials and Navigating Towards International Sustainability Standards Board Compliance offered by the Singapore Institute of Directors, in addition to attending a workshop focused on climate-related disclosure regulations. GuocoLand also requires all incoming directors to receive training on ESG, and climate-related risks and opportunities.

GuocoLand conducted a quantitative climate risk assessment and scenario analysis during the reporting period, following FY2024's qualitative screening and prioritisation exercise.

Based on the results of the climate scenario analysis, GuocoLand anticipates that transition risks are likely to have more significant financial impact than physical risks across the identified time horizons (2030, 2040, 2050) and climate scenarios (1.5ºC and 3ºC). These insights suggest that GuocoLand's future financial performance and position may be influenced by its ability to manage regulatory shifts, maintain green credentials, and invest in low-carbon technologies.

To address the identified climate-related risks and capture emerging opportunities, GuocoLand has strategically allocated financial and operational resources to ensure that operations and value chain partners are equipped to transition toward a climate-resilient future. It has secured green financing to support the development and enhancement of sustainable assets. Asset enhancement initiatives are also assessed and implemented to improve energy and water efficiency across its portfolio. To further enhance climate resilience, GuocoLand has embedded sustainability into its building design and specifications.

Simultaneously, GLM has identified and responded to climate-related physical risks, such as tree fall incidents caused by high winds and inadequate maintenance. Mitigation strategies include collaborating with authorities to monitor tree growth, and proactively pruning trees that pose a risk to prevent potential damages or casualties.

Energy and Emissions Management

At GuocoLand's Lentor Mansion, rooftop solar panels are installed across its six residential blocks, which will offset 60% of the energy consumption in common areas—well above the 30% minimum required by the Building and Construction Authority of Singapore ("BCA") for Green Mark Platinum (Super Low Energy) certification. At Guoco Tower in Singapore and Guoco Changfeng City in Mainland China, electricity generated from solar panels is used to power common area lighting, reducing the reliance on grid electricity.

GLM's Emerald Rawang Clubhouse, scheduled for opening in September 2025, will feature a photovoltaic system in its building and street lighting, and generate electricity for the property's day-to-day operations.

GuocoLand has implemented a range of targeted measures in its development projects.

Conducting Energy Audit

GuocoLand conducted energy audits of investment properties under its management in Singapore. At Guoco Midtown, monthly audits were conducted by a Singapore certified energy manager, analysing the energy consumption of both tenants and the landlord. The detailed audits aimed to track and optimise energy usage, ensuring adherence to Green Mark Stage 2 requirements. These regular audits enabled Guoco Midtown to secure the BCA Green Mark Platinum Award for New Non-Residential Buildings in May 2025.

LED lighting is used throughout interior spaces to consume less energy yet provide adequate lighting

Motion sensors are installed in staircases and toilets to ensure lights are only activated when needed

Lifts are equipped with regenerative features to cut down energy consumption

GuocoLand

Guoco Midtown

Air handling units ("AHUs") are designed with high-efficiency motor for improved energy savings

Water and Effluent Management

GuocoLand manages its water consumption by optimising water usage across its operations and value chain. This encompasses the implementation of water-conserving technologies, including innovative fixtures and systems.

Reusing Rainwater

At GuocoLand's newly launched Springleaf Residence, Earth Control Measures are implemented before and during construction to manage stormwater runoff and prevent sediment discharge. The treated wastewater from these measures and washing bays is reused for toilet flushing, thus reducing the reliance on potable water.

Reducing Water Consumption

GuocoLand is dedicated to advancing sustainability through innovative water management practices across its projects. For example, water-saving fixtures are installed throughout Guoco Tower. Condensate water from AHUs is collected and recycled for use in the cooling tower, while rainwater is harvested from canopy roofs and sky terraces, treated through filtration and used for landscape irrigation.

Effective water consumption reduction also relies on usage monitoring, which enables early detection of potential leaks. Accordingly, installation of water sub-meters has been mandated for contractors at Emerald 9 to enhance monitoring and prevent leakages.

Waste Management

To ensure proper waste disposal across its Singapore operations, GuocoLand engages only waste collectors licensed by the National Environment Agency of Singapore. Working with licensed partners guarantees adherence to prevailing regulations and the implementation of effective waste management.

GuocoLand adopts a holistic approach to managing construction waste and general waste, guided by the principles of reuse, reduce and recycle. This strategy underpins its commitment to responsible resource use and environmental stewardship across all its projects. Some examples include the reuse of materials and incorporating recycled contents into its development projects to minimise waste generation.

Minimising construction waste & upholding sustainable construction practices

GuocoLand is dedicated to promoting environmental stewardship and sustainable building practices across its developments.

For Springleaf Residence, the former Upper Thomson Secondary School building will be conserved, paying homage to the site's historical past. Existing timber flooring from the former school hall and salvaged ventilation blocks will be repurposed and incorporated into the interior material palette for the clubhouse, a shared space for family gatherings and community events.

In addition, layouts at Springleaf Residence are carefully planned to reduce tile wastage, limiting it to within 10% for floors and 15% for walls. During construction, concrete waste is reused for construction of worker footpaths and erosion control walls.

Green Financing

GuocoLand has demonstrated its commitment to sustainable development through strategic green financing initiatives. It has established a robust Green Finance Framework in FY2023. To date, GuocoLand has secured over S$5.2 billion of green financing for its investment and development properties.

For more details of the Green Finance Framework, please refer to the published information on GuocoLand's website.

GuocoLand has a comprehensive waste management and recycling programme at its properties, which includes supporting its tenants in effectively managing and recycling their waste.

At Guoco Midtown, all tenants are provided with a Disposal and Recycling Guide containing instructions and tips to help them manage waste effectively and adopt sustainable habits. Segregated recycling bins for paper, plastic, glass and electronic waste ("e-waste") are placed at multiple locations across the properties, to encourage recycling habits. These bins are accessible to both tenants and the public, enabling proper waste segregation and the safe recovery of valuable resources.

At Guoco Tower, door-to-door e-waste collection is provided for office tenants to encourage proper disposal and improve recycling rates. E-waste from office tenants is collected every two months, while the common collection bin is retrieved monthly.

PILLAR 2:

Empowering Our People

Believing that employees are pivotal to business success, GuocoLand is committed to fostering a supportive, inclusive and safe work environment. Prioritising talent attraction and retention keeps it competitive. Promoting diversity and equal opportunity enriches its workplace with varied perspectives, fuelling creativity and problem-solving innovation. Emphasising occupational health and safety protects its employees and cultivates a culture of care. The upholding of human rights and fair labour conditions also affirms GuocoLand's commitment to social responsibility, enhancing its reputation and aligning with global standards.

Targets

	FY2025 Targets Status		
Aspects	**Boundary**	**Targets**	**Status & Remarks***
Occupational Health, Safety and Wellbeing	GuocoLand & GLM	To maintain zero work-related incident involving employees resulting in fatality	Achieved
Development & Training	GuocoLand	To periodically review and update the new hire orientation programme to reflect business changes	Achieved and ongoing
		100% of permanent employees receive annual performance and career development reviews	Achieved
		To continually develop key talents and high-potential employees via on-the-job training and collaboration with various departments in projects, in accordance with their training needs identified during the annual performance review	Achieved and ongoing
		Monitor Individual Development Plans of key talents in accordance with the changes in development needs identified during performance review and/or due to the change of role	Achieved and ongoing
	GLM	90% of GLM workforce to receive training	Achieved
			More than 95% of employees received training

* Targets marked as ongoing are also future targets set for FY2026.

Future Targets

Aspects	Boundary	Targets	Target Year
Occupational Health, Safety and Wellbeing	GuocoLand	Maintain a workplace culture that prioritises the health and safety of every GuocoLand employee	FY2026
Diversity & Inclusion	GuocoLand	Aim to foster an inclusive workplace that promotes diversity and provides equal opportunities for all employees	FY2026
Labour Standards	GuocoLand	Zero-tolerance stance towards child and forced labour in GuocoLand	FY2026

Recruitment & Retention

GuocoLand emphasises in attracting and retaining top-tier talent. This allows it to develop a highly skilled and motivated workforce, which is crucial for navigating complex real estate markets, maintaining its competitive edge and upholding its brand value of delivering premium products. Its approach to talent attraction and retention focuses on several key areas: talent management, employee wellbeing, employee engagement, training and development, and succession planning. Its goal is to create a supportive and enriching work environment that meets its employees' diverse needs, driving the long-term growth and sustainability of its business.

Open Communication with Employees

GuocoLand's employee engagement initiatives

GuocoLand builds a motivated and committed workforce by prioritising regular communication, encouraging feedback and prompting participatory decision-making. It is believed that engaged employees are more productive and innovative, and will be more aligned with its corporate values and goals. In October 2024, GuocoLand held a townhall at Guoco Midtown's Network Hub, where updates on GuocoLand's progress and strategies were presented. The management team was on hand to share new initiatives, and receive feedback and suggestions from colleagues.

It also tracks employee retention rates as an indicator of employee engagement. GuocoLand conducts exit interviews to understand departing employees' interests and concerns, and uses these insights to improve employee retention. Notably, in its Singapore, China and Malaysia offices, 46% of employees have been with the group for five years or more, reflecting the success of its employee engagement initiatives.

46%

Employees working in GuocoLand's Singapore, China and Malaysia offices for 5+ years

Occupational Health, Safety and Wellbeing

GuocoLand prioritises the safety of employees and contractors through occupational health and safety ("OHS") measures. In Singapore, GuocoLand established an Environment, Health, and Safety ("EHS") Management System. The objective is to integrate EHS holistically into its operations and culture, which includes the identification and management of health risks and issues. An EHS committee, is responsible for implementing the EHS Management System which includes monitoring and improving EHS provisions and practices in the workplace and to ensure full compliance with statutory requirements.

In Singapore, for its development projects, GuocoLand evaluates the safety track record of main contractors as part of its pre-qualification criteria. It also mandates that main contractors are bizSAFE-certified and have their workplace safety and health management systems audited by external independent consultants. This ensures that all safety protocols are in place and that development projects are in full compliance with safety standards before any work begins. Its project development teams conduct regular checks to assess compliance with workplace safety and health measures, ensure there are no safety breaches, and address any non-compliance issues with appropriate corrective actions. For its properties under management, contractors are required to submit their risk assessments, bizSAFE certifications and Work-at-Height certificates along with a permit to work before commencing work on a building. Moreover, the permit must be submitted for all

tasks, accompanied by a list of workers' names and their respective risk assessments.

In China, GuocoLand requires its main contractors to comply with local government regulations and legislative requirements with regards to the accommodation, benefits, and welfare needs of construction workers.

During the reporting period, there were no confirmed non-compliance incidents or grievances related to OHS. Furthermore, there were no work-related fatalities occurred between 2023 and 2025.

Employee Wellbeing

Employee wellbeing is a priority at GuocoLand. Comprehensive benefits are offered to full-time employees that promote health, personal development and work-life balance. These include insurance, medical and dental services, staff engagement activities, and employee discounts at its properties and hotels. Additionally, eligible employees in its Singapore, China and Malaysia offices are entitled to prolonged illness leave for extended health issues.

GuocoLand provides pro-family benefits aligned with national regulations, including parental leave for both male and female employees, and childcare leave for eligible staff. Part-time employees with at least three months of continuous service receive pro-rated benefits similar to full-time employees, such as annual, medical, parental and childcare leave, ensuring comprehensive support for all employees.

Development & Training

GuocoLand & GLM cultivate talent through diverse trainings

GuocoLand emphasises continuous talent development through initiatives designed to foster professional growth and performance excellence. Eligible employees receive up to five days of paid examination leave per calendar year to support their professional development.

GuocoLand also sponsors external courses relevant to employees' scope of work. In Singapore, these training programmes cover diverse areas such as cybersecurity, fire safety, workplace safety and health control practices, property management, accounting, data protection, anti-bribery and corruption, sustainability, climate risk, and carbon management and reporting. In China, training programmes include internal courses such as new employee induction, human resources management essentials for managers, sales skills, safety prevention and protection, and social media compliance. Additionally, GuocoLand arranges all-staff training conducted by external trainers on topics like anti-corruption and market trend analysis.

Succession Planning

GuocoLand proactively plans for succession to ensure leadership continuity. By identifying and developing future leaders, it ensures its resilience in responding to the real estate market's challenges and opportunities. Its performance management framework fosters positive results and builds the bench strength for key roles. GuocoLand regularly reviews its talent pool based on past performance, career aspirations, drive and critical thinking to assess the suitability for leadership and business-critical positions.

GLM, supported by a formal Succession Planning Framework, has established a comprehensive talent management ecosystem designed to cultivate leadership resilience and drive organisational excellence. Talent progression is further strengthened through annual performance reviews.

Diversity & Inclusion

GuocoLand believes a diverse and inclusive workplace drives innovation, enhances problem-solving and improves decision-making by incorporating varied perspectives. This commitment to diversity and inclusion is underpinned by strict adherence to legislative frameworks. In Singapore, the Tripartite Guidelines on Fair Employment Practices mandate non-discriminatory hiring practices and equal opportunities for all employees, regardless of race, gender, age or nationality. The Workplace Fairness Act 2025 was passed by the Singapore Parliament in January 2025 with enforcement measures to improve protections against discriminatory behaviour in the workplace and to establish fair employment practice. In China, the Labour Law and Employment Promotion Law prohibit discrimination based on ethnicity, gender and other characteristics, ensuring fair treatment in employment. In Malaysia, employment laws prohibit discrimination based on race, gender, age, disability and other protected attributes.

As at the end of the reporting period, female employees accounted for 55% of the total number of GuocoLand employees in Singapore and China, and more than 45% in GLM.

55%
Female Employees in GuocoLand Singapore and China

45%+
Female Employees in GLM

Labour Standards

GuocoLand upholds strict labour standards through proactive policy implementation and systematic verification protocols. Its commitment is demonstrated by GLM's recruitment practices, which adhere to Malaysia's Employment Act 1955 to eradicate child and forced labour risks.

GuocoLand strictly prohibits the use of child and forced labour and takes stringent measures to ensure compliance with the relevant laws and regulations of each market, including the verification of identification cards to confirm that employees are at or above the minimum legal age to work. This practice helps to maintain a responsible and ethical workforce, ensuring all employment practices are aligned with legal requirements and ethical standards.

PILLAR 3:

Conducting Business with Honour

Demonstrating its dedication to principled operations, GuocoLand conducts all business affairs with uncompromising integrity, honesty and transparency. This commitment is institutionalised through comprehensive policies such as its Anti-Corruption measures, Code of Conduct for employees, Whistleblowing procedures and Personal Data Protection protocols, all implemented to uphold the highest ethical standards and offer definitive governance.

Targets

FY2025 Targets Status			
Aspects	**Boundary**	**Targets**	**Status & Remarks**
Corporate Governance	GuocoLand	Provide updates, and where applicable, provide training to all its employees and new hires on its policies and practices relating to business ethics and anti-corruption practices	Achieved
		Zero incidences of corruption and bribery	Achieved
Product & Service Quality, Health & Safety	GuocoLand & GLM	To maintain zero incidents of non-compliance with building safety matters for new and ongoing construction	Achieved
		To maintain zero incidents of non-compliance with building safety matters for its managed properties	Achieved
	GLM	Achieve minimum 80% score in Quality Assessment Systems in Construction ("QLASSIC") for completed and new projects	Achieved Emerald Rawang obtained QLASSIC score of 83% (Garland 2 Section 1) and 82% (Section 2) Emerald Hills (North Tower) successfully achieved 82.5% BuildQAS score
		Achieve 100% compliance with all applicable regulations with no penalties incurred	Achieved
Data Privacy & Security	GuocoLand	To maintain zero breaches of customer privacy	Achieved

Future Targets

Aspects	Boundary	Targets	Target Year
Corporate Governance	GuocoLand	Cultivate a culture of integrity and ethical conduct	FY2026
		Provide updates, and where applicable, provide training to all its employees and new hires on its policies and practices relating to business ethics and anti-corruption practices	FY2026
Product & Service Quality, Health & Safety	GuocoLand	Continue to adopt new processes and technologies to remain competitive and adaptable	FY2026
		Uphold industry standards for building safety regulations for all construction projects	FY2026
		Uphold industry standards for building safety regulations for all its managed properties	FY2026
Supply Chain Management	GuocoLand	All main contractors for new development projects in Singapore are to be ISO 14001[3] and ISO 45001-certified	FY2026
Data Privacy & Security	GuocoLand	Commit to protect customer privacy	FY2026

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[3] ISO 14001 establishes the criteria for environmental management systems and provides a framework that organisations can use to implement such systems effectively.

Corporate Governance

GuocoLand prioritises integrity and transparency, implementing stringent anti-corruption and anti-bribery measures and whistleblower protections to defend stakeholder interests and its reputation. Through its Whistle-Blowing Policy, GuocoLand guarantees anonymous and accessible reporting mechanisms, enabling employees and others to voice concerns securely and without fear.

Its comprehensive Code of Conduct & Ethics and Anti-Bribery and Corruption policies are accessible by employees on the intranet. New employees are introduced to these policies as part of their induction programme, while existing staff are promptly informed of any updates. The board of GuocoLand places strong emphasis on professionalism and integrity in business operations, expecting all employees to uphold these principles and act in the best interests of the company.

All employees are required to adhere to the high standards of professional values and integrity outlined in GuocoLand's HR Policies and Manuals. Each year, employees must declare that they have read, understood and are complying with its Code of Conduct & Ethics, Anti-Bribery and Corruption Policy and Whistle-Blowing Policy. Additionally, employees are required to sign a Declaration of Interests form annually.

Product & Service Quality, Health & Safety

Building Sustainable Properties

GuocoLand consistently demonstrates its commitment to sustainability through innovative construction practices, thoughtful design and a focus on environmental stewardship. A number of green certifications have been attained by GuocoLand and its properties.

Green certifications achieved by GuocoLand and its properties

GuocoLand – Singapore

GuocoLand
- BCA Green Mark Champion

Faber Residence
- BCA Green Mark Platinum (Super Low Energy) (upon project completion)

Guoco Midtown
- BCA Green Mark Platinum

Guoco Midtown II & Midtown Modern
- BCA Green Mark Gold^{Plus}

Guoco Tower
- BCA Green Mark Platinum
- LEED[4] Platinum Certified

Lentor Mansion
- BCA Green Mark Platinum (Super Low Energy) with Whole Life Carbon and Maintainability Badges

Lentor Modern
- BCA Green Mark Gold^{Plus}

Martin Modern
- BCA Green Mark Gold^{Plus}

Meyer Mansion
- BCA Green Mark Gold^{Plus}

Midtown Bay
- BCA Green Mark Platinum

Sofitel Singapore City Centre
- BCA Green Mark Gold

Springleaf Residence
- BCA Green Mark Platinum (Super Low Energy) (upon project completion)

Wallich Residence
- BCA Green Mark Gold^{Plus}
- LEED Silver Certified

GuocoLand – China

Guoco Changfeng City
- WELL Core Platinum
- LEED Platinum Certified

Guoco 18T
- China Green Standard Certification
- WELL Core Platinum

Guoco Central Park
- China Green Standard Certification (upon project completion)

GLM – Malaysia

Menara Guoco
- Green Building Index Certification
- Gold LEED 2009 Core & Shell Development accreditation

Sofitel Kuala Lumpur Damansara
- Green Globe Certified

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[4] Leadership in Energy and Environmental Design.

Springleaf Residence

GuocoLand's Springleaf Residence is being developed with a strong focus on innovative and biodiversity-sensitive approaches. This is a crucial element of the project, given its location next to Springleaf Forest. GuocoLand has partnered with a team of consultants to ensure the project blends harmoniously with its natural surroundings.

The design of Springleaf Residence features a 730m Native Forest Corridor, which ensures the safe passage for migratory birds and wildlife between Springleaf Forest and the Central Catchment Nature Reserve. 77% of the 3.2-ha site is dedicated to lush landscaping, incorporating 123 native plant species and "cocoons" with planted roofs. Additionally, educational signages are installed to inform residents about local flora.

The architectural vision of the project aims to connect residents with nature, with strategically oriented towers offering unobstructed views of greenery and reservoirs, and sky terraces with landscaped gardens built at each of the five residential towers to enhance living experience.

Product Quality

GuocoLand and GLM are committed to elevating living standards for residents and local communities through premium developments. Adopting a people-centric approach, they create functional, sustainable buildings aligned with contemporary lifestyles. They diligently uphold professional industry standards to fulfil this commitment.

FY2025 Key awards achieved

GuocoLand – Singapore

GuocoLand
- The Edge Singapore Billion Dollar Club 2024
  - Overall Sector Winner – Real Estate Companies Sector
  - Highest Returns to Shareholders Over Three Years – Real Estate Companies Sector
  - Highest Weighted ROE Over Three Years – Real Estate Companies Sector
- 8th EdgeProp Singapore Excellence Awards 2024
  - Top Developer

Guoco Midtown
- 8th EdgeProp Singapore Excellence Awards 2024
  - Top Commercial Property
  - People's Choice, Commercial

Meyer Mansion
- 8th EdgeProp Singapore Excellence Awards 2024
  - Top Development, Residential (Completed)
  - Design Excellence, Residential (Completed, Central)
  - Landscape Excellence, Residential (Completed, Central)
  - People's Choice, Residential (Completed)

Lentor Mansion
- 8th EdgeProp Singapore Excellence Awards 2024
  - Top Development, Residential (Uncompleted)
  - Design Excellence, Residential (Uncompleted, Non-Central)
  - Landscape Excellence, Residential (Uncompleted, Non-Central)
  - Marketing Excellence, Residential (Uncompleted, Non-Central)
  - Showflat Excellence, Residential (Uncompleted, Non-Central)
  - People's Choice, Residential (Uncompleted)
- 14th PropertyGuru Asia Property Awards (Singapore) 2024
  - Best Condo Development (Singapore)
  - Best Private Condo Development
  - Best Nature Integrated Development
  - Best Private Condo Landscape Design

GuocoLand – China

GuocoLand
- Shanghai Fire Protection Association 2024 Advanced Member Unit

Guoco Changfeng City
- Excellence in High-Efficiency & Quality Contribution of Buildings
- 2024 Annual Advanced Unit for Public Security and Security in Putuo District

Customer Health and Wellness

In Singapore, GuocoLand strives to create a more positive experience for the workforce of its office tenants. Through its regular "Sweet Treats" programme, it gives complimentary items purchased from its retail tenants to people who work at Guoco Tower and Guoco Midtown. These efforts are designed to improve tenant satisfaction and support its retail partners.

In China, GuocoLand is committed to promoting and selling its products and services in a responsible, transparent and socially conscious manner. Through initiatives like pilates classes, craft workshops, and a stair-climbing relay race, it supports the physical and mental wellbeing of tenants' employees. These programmes help create a more inclusive office space and foster a sense of community.

Customer Experience and Feedback

GuocoLand recognises customers as central to its commercial success and engages customers through conducting regular customer satisfaction surveys. A customer satisfaction survey was carried out in April 2025 to gather feedback from Guoco Tower and Guoco Midtown office and retail tenants, allowing GuocoLand to assess its performance and identify potential areas for improvement to enhance overall customer satisfaction.

Responding effectively to customer feedback is also a key priority for GLM. It holds regular meetings to resolve defects within 30 days and conducts satisfaction surveys to gather actionable insights for follow-up.

Supply Chain Management

GuocoLand aims to minimise adverse ESG impacts in its procurement and sourcing practices as it works with a wide range of consultants, contractors, brokers, agents and vendors throughout all phases of property development. The specific suppliers involved in each phase vary depending on project-specific factors, such as the type of development and its location. To enhance business resilience, especially after the disruptions during the COVID-19 pandemic, GuocoLand has continually diversified supply chains for its development projects.

Contractors are selected on stringent procurement policies, requiring them to sign and adhere to terms and conditions that cover environmental, OHS and governance standards. GuocoLand's suppliers span Singapore and its neighbouring countries, including Malaysia, Indonesia and China. In Singapore, it works with main contractors who hold an A1 rating from the BCA.

Additionally, GuocoLand requires main contractors to have ISO certifications for quality and safety, as well as experience with Building Information Modelling, LEED and green construction projects, in addition to a strong safety record.

Data Privacy & Security

GuocoLand upholds stringent data privacy standards aligned with regulatory requirements. Adhering to privacy laws, it implements comprehensive internal controls for data protection.

Robust data protection measures are essential to preventing data breaches and cyber threats, which builds trust and credibility with its stakeholders. Compliance with stringent regulations such as Singapore's Personal Data Protection Act 2012, China's Cybersecurity Law and Malaysia's Personal Data Protection Act 2010 is mandatory to avoid legal and financial penalties. By prioritising data protection, GuocoLand demonstrates its commitment to ethical business practices and responsible information management, fostering a secure environment for operations and enhancing its reputation in the real estate market.

GuocoLand maintains robust IT infrastructure and information security management systems. This includes comprehensive business continuity and contingency plans, along with incident response procedures to prevent IT system interruptions and cyberattacks. It thoroughly tests these measures to ensure their effectiveness. Its incident response framework allows it to take swift action during emergencies or security breaches, ensuring uninterrupted operations. The strong emphasis on preparedness equips GuocoLand to navigate challenges and maintain business continuity effectively.

GuocoLand has implemented comprehensive consumer data protection and privacy policies to safeguard personal information. These policies ensure that employees are fully aware of the importance of information security and cybersecurity, as well as potential threat issues.

Ethical Marketing

In Singapore, GuocoLand's show-units strictly adhere to the Controller of Housing guidelines under the Housing Developers (Show Unit) Rules 2015. These rules mandate that show-units be accurately depicted with to-scale floor plans that are clearly labelled, precise unit dimensions and written notices detailing materials and finishes.

During the reporting period, there were no confirmed incidents of non-compliance concerning product and service information, labelling, or marketing communications for GuocoLand's residential properties.

PILLAR 4:

Caring for Our Community

GuocoLand and GLM are committed to creating meaningful societal impact and cultivating positive relationships within local communities. GuocoLand and GLM collaborate with community organisations to strengthen community spirit and contribute to societal welfare.

8 DECENT WORK AND ECONOMIC GROWTH	11 SUSTAINABLE CITIES AND COMMUNITIES	17 PARTNERSHIPS FOR THE GOALS

Targets

	Future Targets		
Aspects	**Boundary**	**Targets**	**Target Year**
Community Involvement	GuocoLand	To continue its efforts to reach out and provide care for the community	FY2026

Community Involvement

GuocoLand organised and participated in a wide range of community programmes. In addition, it collaborated with various agencies and charitable organisations and supported them in their mission to benefit the community.

GLM's CSR strategy in action

GLM is committed to promoting the health and wellbeing of its employees through a range of ongoing initiatives. These include hygiene and nutrition awareness campaigns, wellness workshops, and regular health talks conducted in collaboration with panel hospitals.

GLM employees actively participate in blood donation when invited by external parties. To further support employee wellness, the company distributes fresh fruits on a monthly basis and encourages active lifestyles through participation in the HLG Sports Tournament and related sports training sessions.

Celebrating the Arts at Guoco Midtown

At Guoco Midtown, GuocoLand has established the Guoco Midtown Public Art Wall. Located along the underpass connecting the development to the Bugis MRT interchange station, the 44m wall serves as a permanent, public exhibition space designed to integrate visual arts into the daily lives of the community.

The initiative is a collaboration with DECK, a non-profit photography arts centre, and features a rotating series of exhibitions by both established and emerging artists. It hosted renowned Chinese artist Liu Bolin's "Seeing The Invisible" exhibition in 2024, and also showcased the tenth edition of "Undescribed". "Undescribed" is DECK's annual platform dedicated to supporting fresh arts graduates based in Singapore who have recently graduated from local or international art institutions.
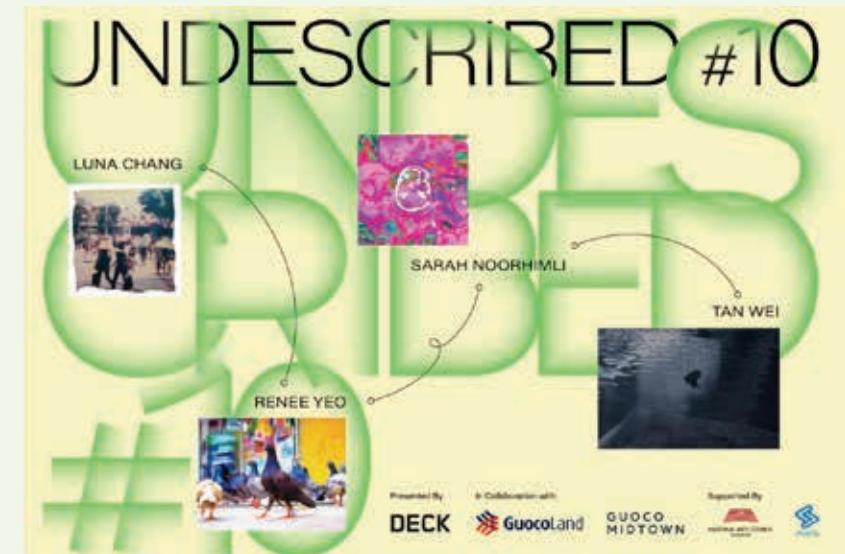
Please refer to GuocoLand's Sustainability Report 2025 and GLM's Annual Report 2025* to gain a more thorough understanding of their ESG commitments, strategies, and performance.

*   Available upon its release on Bursa Malaysia Securities Berhad.

HOSPITALITY
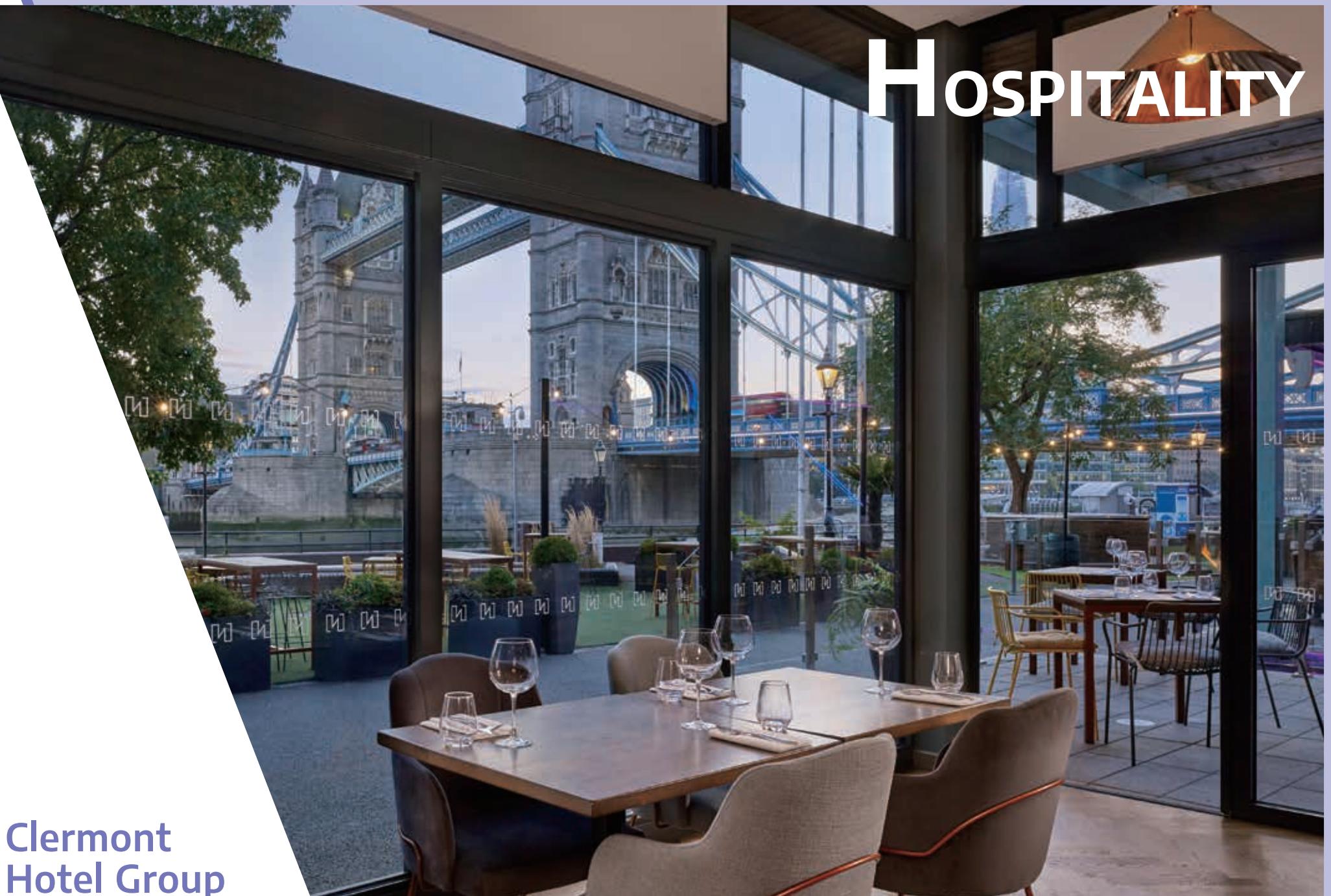
Clermont
Hotel Group

PILLAR 1:

Towards a Greener Future

CHG recognises that as a hotel business, it has a significant environmental footprint due to its hospitality operations. To navigate this challenge and minimise environmental impacts from energy consumption, water usage, and waste generation, CHG is further enhancing its environmental strategy in FY2025, and strives to adopt practices that balance exceptional service with environmental stewardship, driving its commitment towards Net Zero.

6 CLEAN WATER AND SANITATION | **7** AFFORDABLE AND CLEAN ENERGY | **12** RESPONSIBLE CONSUMPTION AND PRODUCTION | **13** CLIMATE ACTION

CHG recognises the critical importance of environmental actions and is increasingly strengthening its ESG commitment in recent years. In FY2025, it has further enhanced its ESG strategy, entitling it "Keeping it REAL (Responsible, Ethical, Action-Oriented, Long-Lasting)" with environmental pillar "Sustainable Stays" embedded as a key part of the strategy. This refined new approach, which has been approved by its executive team, includes "Measuring our Impact"; "Understanding our Impact"; "Reporting, Educating & Engaging with Consistency"; and "Unified Action Planning".

CHG has attained Greengage's ECOsmart accreditation for all of its operating hotels, of which 6 of them have reached the gold accreditation. The ECO credentials align with the framework of the Global Sustainable Tourism Council, which references the UNSDGs and ISO14001: Environmental Management System standards, signifying CHG's commitment and performance towards green hospitality. The certification's assessment areas not only include environmental aspects such as energy and water conservation, waste management and recycling, eco-friendly rooms/facilities, and sustainable food and beverage policies, but also includes policies on social and corporate responsibility that support CHG's staff, customers, suppliers and the local community. These accomplishments signify CHG's continuous progress towards operating as a fully sustainable business.

During the reporting period, there were no confirmed non-compliance incidents or grievances in relation to environmental protection that would have significant impact on CHG's operations.

Targets

FY2025 Target Status

Aspects	Targets	Status & Remarks*
Overall	Launch "Sustainable Stays, Caring Ways", CHG's CSR programme, setting 2050 targets	Achieved An enhanced ESG program entitled "Keeping it REAL" has been launched.
	To agree and reset environmental targets and timelines aligned to baseline data	Ongoing CHG is aiming to obtain the Net Zero Certification Programme from Planet Mark[5], to facilitate emissions measurement and reporting for Scope 1, 2 and 3. New interim targets are currently in finalisation with a long-term Net Zero target set to extend to 2050.
Energy and Emissions Management	Continue to purchase 100% renewable electricity	Achieved and ongoing
Water and Effluent Management	A report of the opportunities will be compiled, carbon impact and financial requirements will be outlined	Achieved This has been integrated into the "Keeping it REAL" strategy and the work with Planet Mark.
Waste Management	Maintain zero waste to landfill	Achieved and ongoing

* Targets marked as ongoing are also future targets set for FY2026.

Future Targets

Aspects	Targets	Target Year
Climate Change	To achieve net zero by 2050	2050 CHG has updated its net zero target year from 2040 to 2050, aligning with the UK Government's legislation. It is also finalising interim target year to be 2030 to support this ambition.
Water and Effluent Management	To achieve 15%+ reduction from FY2024 level in water consumption across the estate	2040 Plans for installing automated reading meters will be initiated. Water consumption initiatives will be reviewed under the "Keeping it REAL" strategy going forward.
Waste Management	To achieve 75% recycling in all hotels	2030 Progress achieved with recycling rate reaching 67% in FY2025.

[5] Planet Mark is a sustainability certification and net zero provider for organisations and the built environment.

Climate Change

CHG has assessed group-wide carbon footprints and conducted various environmental surveys in prior years to combat climate change. In FY2025, CHG has collected all emissions data, including Scope 3 emissions, and has also been working with an external consultant and internal data management co-ordinator to establish meaningful year-on-year individual property data, utilised to create a comprehensive ESG dashboard. Its "Keeping it REAL" Action Groups are actively analysing and reevaluating baseline data and environmental targets. Following the update of the net zero target timeline to 2050, the interim targets for 2030 are currently under development and will undergo further review and approval by CHG's ESG Steering Committee.

To build a more effective climate strategy, CHG is also taking adaptation measures to enhance its climate resilience. As such, CHG launched a 5-year plan in FY2023 and has commenced Building Fabric Condition Assessment[6] for its estate. This assessment evaluates the structural integrity of its buildings to enhance climate resilience including checking of roofs to minimise leaks and assessing drainage systems to help manage increased rainwater runoff where practicable. The scope of upgrades considers both the age and complexity of each asset, which may limit the extent of feasible improvements. During the reporting period, necessary remediation works have been prioritised and completed.

All electricity sourced by CHG continues to be 100% renewable and traceable. Since October 2023, all renewable electricity purchased are verified and tracked through the REGO scheme of the UK Office of Gas and Electricity Markets. The renewable energy consists of a mix of hydro, wind and solar, and excludes biomass.

Furthermore, mandatory ESG training via internal training platforms are now also required for all new employees to strengthen organisational capacity for a net-zero transition.

CHG commits to Planet Mark (net-zero aligned) Certification

CHG, with support from its consultant, is working towards obtaining the Advanced Business (net-zero aligned) Certification from Planet Mark, as a starting point to full Net Zero Roadmap and Certification. The certification will help facilitate emissions measurement and reporting for Scope 1, 2 and 3, establish emission reduction programmes, and set short-term (2030) and longer-term targets aligned with Net-Zero and the GHG protocol. During the reporting period, it has conducted the first kick-off meeting with Planet Mark, and data collection is now underway for the relevant Scope 1, 2 and 3 emission categories. Baseline data for FY2024 has been submitted, and the full carbon footprint report is expected by October 2025. CHG will set decarbonisation targets, as well as review and establish projects after evaluating the carbon footprint report.

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[6]   Building Fabric Condition Assessment is a process for reviewing the structural integrity and condition of a building.

Energy and Emissions Management

CHG's energy consumption is predominantly driven by lighting, heat, ventilation, air conditioning systems and cooking appliances. Thus, investments in enhancing energy efficiency across these areas are a key component of CHG's operational strategy. To identify energy reduction opportunities, CHG has completed energy audits at four selected hotels for assessment by the UK's Energy Savings Opportunity Scheme ("ESOS") with action plans being developed in conjunction with CHG's ESG strategy. Relevant ESOS action plan updates will be finalised by December 2025 as per UK mandatory requirements. Additionally, Net Zero Pathway ("NZP") reports have been completed for two of its hotel sites.

CHG advances its green initiatives with dedicated funds

In its endeavour to enhance energy efficiency across the hotel's facilities and operations, CHG has allocated a £500,000 fund towards advancing its green projects in FY2024, FY2025 and FY2026. These initiatives include energy-efficient plant replacements and the installation of Building Management Systems ("BMS"), contributing to the ECOsmart accreditation standards of the respective properties.

ESG trackers were deployed at hotel sites to monitor the implementation of LED lighting retrofits, equipping with light dependent resistors and passive infrared sensors across all properties. Currently,

o   LED coverage at front of house ("FoH") and back of house ("BoH") has respectively reached 85% and 87%.

o   Passive infrared lighting coverage has respectively increased to 26% and 37% at FoH and BoH.

Heat retention initiatives, such as external pipework insulation and installation of advanced thermal insulation materials for minimising thermal energy loss have been done. Insulation is completed for 48% of hot pipes and 50% of cold pipes.

Additionally, a portion of the fund is earmarked for the development of smart room technologies to further support sustainability objectives. Projects under review include smart room technology pilots and investigations into BMS systems to optimise runtime schedules and temperature setpoints.
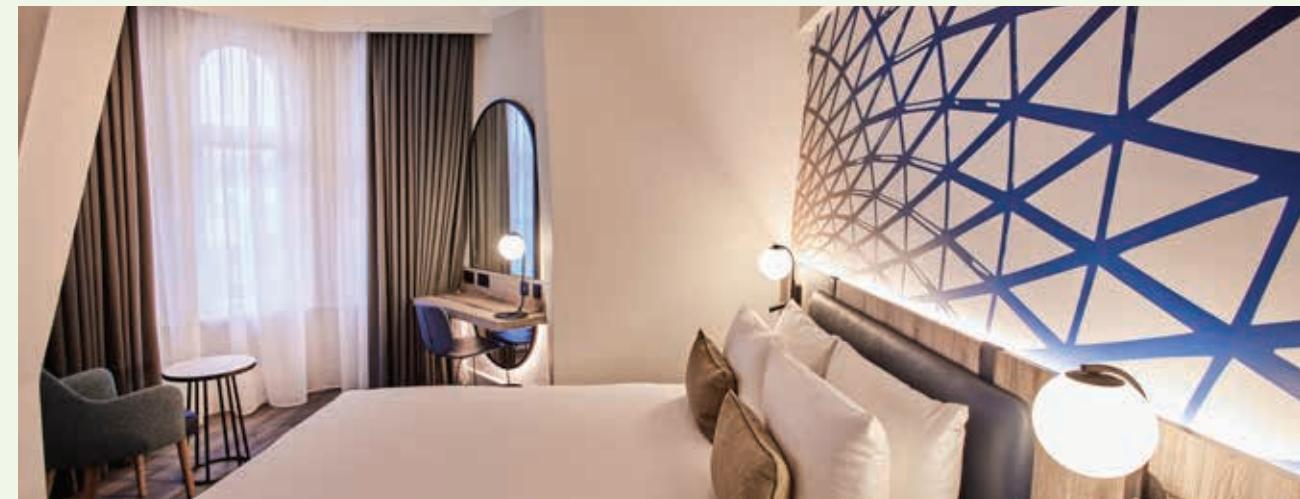
Water and Effluent Management

In alignment with CHG's commitment to sustainability, CHG is implementing a comprehensive management approach to enhance water usage efficiency. Key initiatives focus on improving water efficiency in kitchens and restaurants, exploring alternative water sources as part of the "Keeping it REAL" ESG strategy, and ensuring the proper disposal of wastewater and effluents in accordance with the requirements set by its contracted water supplier.

Further enhancing its commitment to sustainable water use, CHG implements ongoing initiatives such as the installation of flow control taps and sensor taps across properties, along with regular testing and reporting of water flow rates. To promote water use conservation in laundry operations, a housekeeping opt-out program is in place, and most linens are laundered by service providers using washing machines that only runs when fully loaded. In kitchens, dishwashing best practices are followed, ensuring dishes are stacked correctly to prevent unnecessary rewashing.

Looking ahead, CHG is committed to further improving water management through innovative initiatives. It is currently tracking the impact of sensor taps on water consumption and exploring greywater and roof water harvesting solutions to diversify its water sources. These efforts will play a crucial role in reducing water usage and promoting responsible resource management.

Waste Management

CHG is committed to responsible waste management, focusing on reducing its environmental impact by maintaining zero waste to landfills. The collection and disposal of CHG's non-hazardous waste are handled by a specialised third-party waste management company, in compliance with industry and government regulations. CHG is also fully compliant with the UK Simpler Recycling Regulations that came into effect at the end of March 2025, mandating separate collections of food and dry recyclable waste. It has implemented dry mixed recycling systems in place at all sites, contributing to an average recycling rate of 63% for the hotel group in the reporting period.

Minimising food waste is also a focus of CHG in waste reduction. Measures were implemented to standardise menus across its hotels, reducing the number of product items needed and curbing excess. There has been a notable increase in food diversion due to the measures implemented in tandem with the Simpler Recycling Regulations.

> **CHG prioritises reducing, reusing and recycling of single use plastics**
>
> • Bulk toiletries are now available in all hotels, and the rollout of bamboo pens has also been completed, replacing plastic equivalents.
>
> • As part of Greengage's ECOsmart individual hotel certifications, CHG now has access to and is actively working with Replacer – a company that enables the identification and sourcing of sustainable alternatives to replace commonly used single-use items such as plastic bottles, cutlery, and coffee capsules across the hospitality sector.

CHG will continue to review current waste management practices at the site level, in which clear action plans regarding waste management for the next two years have been established and agreed upon internally with each site. It is partnering with an accredited waste management company to provide regular on-site training to enhance existing waste management processes and increase recycling efforts. Waste will be consistently tracked and reported through environmental surveys and dashboard reports, monitored by the "Sustainable Stays" Operations Action Team, with the supply chain maintaining a goal of zero waste to landfill for non-hazardous materials.

PILLAR 2:

Empowering Our People

CHG understands that a caring, diverse, and inclusive environment fosters employee engagement and aims to create a people-centred workplace. Through various policies and programmes, CHG offers equal opportunities and a range of development initiatives to its employees to drive long-term growth and satisfaction. It has solidified its commitment to its workforce through "Keeping it REAL", its enhanced ESG strategy launched this year, with social pillar "Caring Ways" prioritises initiatives that promote the wellbeing of its employees.

Targets

FY2025 Targets Status

Aspects	Targets	Status & Remarks*
Recruitment & Retention	Voluntary employee turnover under 70% in H1 and under 65% in H2	Achieved
	Glassdoor rating to increase from 4.1 to 4.4	Achieved Current Glassdoor rating reached 4.6.
	Employee Net Promoter Score[7] ("eNPS") score of 45	Achieved Achieved a score of 50 in the annual survey, with a score of 60.5 on the Pulse Survey.
Occupational Health, Safety and Wellbeing	Maintain no serious injuries or fatalities to employees or guests as a result of work-related activities	Achieved and ongoing
Diversity & Inclusion	Formulate an Equality, Diversity and Inclusion ("ED&I") plan	Ongoing Phase 1 of ED&I audit completed, with respective recommendations drafted. ED&I plans and targets are being set as part of the enhanced ESG strategy "Keeping it REAL". Phase 2, which involves the audits for the recruitment and selection process, is planned to commence in July 2025.

* Targets marked as ongoing are also future targets set for FY2026.

Future Targets

Aspects	Targets	Target Year
Recruitment & Retention	To maintain voluntary employee turnover under 40%	FY2026
	To achieve Glassdoor rating at 4.5 or above	FY2026
	To achieve Trust Index[8] score of 85%	FY2026

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[7] eNPS is a scoring system designed to help employers measure employee satisfaction and loyalty within their organisation.

[8] The Trust Index is an employee survey developed by the Great Place to Work that measures trust, pride and camaraderie in an organisation.

Recruitment & Retention

CHG continuously refines its strategies for attracting, retaining, and developing talent, and fostering an optimal workplace that offers equal opportunities for everyone. Initiatives include forming partnerships with Coventry University and Greenwich University to offer internship opportunities, and collaborating with local job centres to promote career prospects in the industry through community events. With its recruitment website and social media channels, CHG receives an average of 10,000 applications per month.

CHG has once again secured a place in the prestigious UK's Best Workplaces™ 2025 List ranking 46th in the Super Large category, as well as in categories such as Best Workplaces for Development, Best Workplaces for Wellbeing, and Best Workplaces for Women, demonstrating its dedication to delivering an exceptional workplace culture. Its commitment to being an employer of choice is evident from the long service of many of its employees. Data indicates that 103 employees have been with the company for over 10 years.

Great Place To Work. Certified UK

83%
(FY2024: 76%)
Employees View CHG as a Great Place to Work

Open Communication with Employees

CHG places a strong emphasis on open two-way communication, ensuring that employees have an opportunity to share their perspectives on their contributions, relationships and overall wellbeing. It has been facilitated through a comprehensive performance management process that includes 30 and 90-day reviews for new hires, as well as mid-year and annual evaluations.

Other initiatives include the People Council, which takes lead in team member activities and serves as a platform for employees to voice their opinions. "Let's Listen" allows hotel and Central Support Office employees to share improvement suggestions. Opportunities for employees to meet with the CEO were also set up during the reporting period to foster transparency, alongside weekly check-ins and the monthly "Extraordinary Times" newsletter to keep staff updated on company initiatives, events, and accomplishments.

CHG measures employee engagement through participating in the surveys of Great Place to Work. The first survey, conducted in 2023, yielded an eNPS score of 27. It improved to 45 by 2024 and further reaching 61 in 2025. Through the survey, 83% of CHG's employees indicated that CHG is a great place to work, well beyond a typical UK based company.

Occupational Health, Safety and Wellbeing

CHG views the health and safety of its employees a top priority. To ensure top management is well-informed to promptly address any health and safety related concerns, the Head of Risk and Compliance manages the OHS management system and provides weekly reports to the CEO. The visual Health and Safety dashboard is also shared with the executive team and hotel management every month to keep them engaged and informed. This is further supplemented by updates in monthly executive meetings, or more frequently as needed, to ensure consistent communication of health and safety practices throughout the company.

To allow early risk detection and mitigate potential workplace hazards, CHG has implemented comprehensive risk assessments for both operations and supplier. Apart from quarterly risk assessments with its executive team, internal and external health and safety audits are performed annually across all operational units to ensure compliance with legal requirements, company policies, and applicable standards.

Additionally, all suppliers undergo a pre-screening process at the setup stage to evaluate safety performance and risks. Concerns are discussed in regular supplier management meetings, and suppliers must provide risk assessments for all activities undertaken.

CHG communicates its health and safety policies through various channels, including the intranet, training modules, emails, and line management. All employees complete foundational health and safety training through e-learning within their first three months. Topics such as risk assessments and fire procedures will be covered by hotel-specific on-site training. Role-specific training is also provided, such as legionella management for maintenance managers. Training is delivered by approved online content, qualified internal trainers, or certified external providers, ensuring that all required training is completed during induction, with annual refreshers as necessary.

During the reporting period, CHG reported no confirmed non-compliance incidents or grievances related to OHS, and there were no work-related fatalities between 2023 and 2025.

Employee Wellbeing

CHG fosters a supportive workplace where employee wellbeing is central to long-term success. Policies that prioritise both mental and physical health have been implemented, while accommodating diverse personal needs. Health and Lifestyle benefits are offered to support employees and their families.

Health & wellbeing related policies

Flexible Working Policy and Hybrid Working Policy
Allow employees to adopt agile working styles for better work-life balance, while preserving a culture of innovation and collaboration

Family Leave Policy and Study Policy
Support employees in managing family commitments and pursuing professional development

Maternity and Paternity Leave
Provide support above statutory requirements

Compassionate Leave and Dependent Leave
Enable staff to take necessary time off for personal circumstances or providing care to dependents in need

Health & lifestyle benefits

Employee Assistance Program
Offers colleagues access to affordable, high-quality medical care through medical plans and location-specific financial wellbeing support

"Workplace Wellness"
A health, wellbeing and life management digital hub supported by over 30 trained Mental Health First Aiders, offers help to employees across a wide spectrum of needs

Mandatory Wellbeing Training
Provided to over 150 new and existing managers in FY2025, with wellbeing Awareness Weeks organised

CHG Awareness Weeks program

CHG organised Awareness Weeks throughout the year to enhance employee wellbeing. As part of the Caring Ways broader strategy to foster a more inclusive, informed, and supportive workplace culture, this program was designed with the following objectives:

1. **Education and understanding**
   Help employees to learn about topics they may not be familiar with, such as men menopause, to reduce stigma and misinformation.

2. **Fostering inclusion**
   Create space for underrepresented or marginalised voices to be heard, to build a culture where everyone feels seen and valued.

3. **Encouraging empathy and support**
   Encourage colleagues to be supportive and mindful in their interactions by understanding others' challenges.

4. **Driving engagement**
   Boost morale and engagement by showing that CHG cares about its people beyond just productivity.

5. **Aligning with CHG values**
   Reinforce CHG's commitment to diversity, equity, wellbeing, and social responsibility.

Development & Training

Recognising the importance of a skilled workforce, CHG implements a Study Policy, offering employees up to five days of paid leave to participate in external development programs and job-oriented courses aimed at enhancing their skills and competencies. In support of continuous learning, CHG has established "The Academy", a dedicated training centre that provides induction programs for new hires that extend beyond the initial 90-day onboarding period. To further enhance employee retention and career advancement, CHG expanded "The Academy's" resources, creating an annual catalogue of developmental training opportunities for its staff.

CHG provides employees opportunities to develop skills and gain role-based qualifications through partnerships with three leading apprenticeship providers, establishing programs that span across 22 different disciplines ranging from hotel operations to leadership training. A postgraduate degree-level L7 qualification is available for Hotel and General Managers to pursue, and study support program is also in place to enabling team members to pursue non-levy funded qualifications. During the reporting period, CHG employees have successfully completed 6 qualifications through the program.

To reinforce CHG's commitment to developing a capable workforce, specialised programs focusing on cultivating "Business Partnering" skills are offered to the Finance and Human Resources departments, aligning with CHG's strategic objectives. Furthermore, Sustainability/ESG training via Flow, an online hospitality training platform, has become mandatory for all new employees, accumulating over 1,600 sustainability-related modules completed.

1,600+
Sustainability-related Training Modules Completed

During the reporting period, CHG has also mandated all new managers to complete a personality assessment as part of their induction, which has been introduced to enhance leadership effectiveness by fostering self-awareness, improving communication styles, and strengthening team dynamics from the outset of their roles.

Additionally, CHG continued its in-house event "Extraordinary Exhibition" for the second year which showcases the work and achievements of the hotel group, educating and spurring interest among its staff members regarding its various developments. Representative of the "Caring Ways" pillar under the "Keeping it REAL" ESG strategy has provided updates on their initiatives during the event. This has heightened staff's awareness and understanding of CHG's broader ESG efforts, encouraging increased involvement in these areas.

Succession Planning

In CHG's human resource strategy, internal career growth is a top priority. Its Talent and Succession Council uses benchmarking to pinpoint high-potential individuals for advancement, offering skill development like mentoring and group projects. Talent mapping and succession planning have been enhanced to identify internal candidates for managerial roles, supported by Talent Summaries[9] and biannual Talent Review councils[10].

CHG also established clear career pathways across all specialisations, integrating these pathways with performance management systems. This approach allows managers to evaluate each team member's "Job Readiness" score and assist them with creating personalised development plans. The "Job Readiness" score can be used in conjunction with its Recruitment Hub, helping employees identify their suitability for internal job vacancies and serving as a useful reference when applying for those positions.

Fostering leadership growth through targeted programs

CHG has introduced Extraordinary Futures, a 12-month development programme designed for high-performing employees at the management level. This initiative has engaged 10 participants, with 9 successfully completing the program and 8 receiving promotions as a result.

Additionally, all senior leadership teams now undergo 360-degree appraisals, enhancing personal and professional growth while ensuring a continuous feedback loop that fosters effective leadership development across the organisation.

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[9]   Talent summaries are self-rated evaluation completed by employees during the performance review process.
[10]   Talent review councils are meetings held to moderate ratings across hotels/functions and to identify high performers for succession plan.

Diversity & Inclusion

CHG emphasises on creating an environment where all employees can have equal opportunities to thrive and express their concerns freely. Its "Caring Ways" – People Action Team reports to the ESG Steering Committee, and plays a crucial role in implementing initiatives that promote equality and support for all employees regardless of gender, age, background, or personal circumstances. Meanwhile, the Diversity and Inclusion Committee meets bi-monthly to review the impact of ongoing initiatives and plan future actions.

CHG's commitment to an open and inclusive workplace is reflected in the Equity, Diversity and Inclusion Policy, which ensures fairness in hiring and advancement opportunities. Catering to the diverse needs of CHG's employees, CHG also introduced a Menopause Policy to support female employees experiencing menopause, and the Exceptional Circumstances Policy to support employees facing unexpected or extreme situations such as long-term or terminal illness. Furthermore, gender pay gap reporting and analysis were conducted, and "Women in Leadership Apprenticeship" was launched to encourage female advancement in leadership roles.

In FY2025, CHG partnered with Pride in the City, a business-focussed initiative fostering stronger connections between businesses and communities to promote LGBTQ+ inclusive workplaces. Furthermore, an external consultant specialised in diversity, equity and inclusion agendas has been engaged for an in-depth demographic assessment.

To foster a comprehensive understanding of diversity and inclusion, mandatory e-learning courses are provided to all staff, covering essential topics such as diversity, creating an inclusive work environment, understanding gender identity and allyship, and addressing unconscious bias. The HR team further promotes transparency and monitors progress by conducting monthly demographic reporting on the workforce.

Labour Standards

CHG is dedicated to upholding high ethical standards and ensuring the safety of its workforce through comprehensive policies. The Disciplinary and Grievance Policy provides a clear framework for addressing workplace issues, encouraging employees to voice their feedback on workplace practices without fear. Additionally, CHG maintains a Modern Slavery Policy to combat exploitation in the workplace, and have incorporated a Child Protection Policy into standard employment contracts to safeguard vulnerable individuals.

To reinforce these commitments, mandatory e-learning modules on Child Protection are required for all employees. In line with this initiative, over 930 team members have completed e-learning modules on Modern Slavery in FY2025. Furthermore, CHG is proactive in addressing any suspected actions related to modern slavery by seeking legal advice when necessary.

CHG remains vigilant in monitoring and reporting any discovered practices related to modern slavery, reflecting its ongoing commitment to ethical conduct and employee protection. As of FY2025, there have been no identified instances of modern slavery within CHG. In the event of any suspected related activities, CHG has a stringent protocol and will seek legal advice immediately.

PILLAR 3:

Conducting Business with Honour

CHG has cultivated a corporate culture that prioritizes ethical business practices. Robust corporate ethical policies have been implemented to promote a culture of integrity and transparency. To ensure consistency, all business partners are expected to align their operations with CHG's corporate governance values. As part of its commitment to corporate responsibility, CHG strives to surpass standard customer expectations, delivering an enhanced hotel experience that emphasizes sustainability and wellbeing.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Targets

FY2025 Targets Status		
Aspects	**Targets**	**Status & Remarks***
Corporate Governance	No incidents of corruption	Achieved and ongoing

* Targets marked as ongoing are also future targets for FY2026.

Future Targets		
Aspects	**Targets**	**Target Year**
Product & Service Quality, Health & Safety	Improve guest satisfaction scores to exceed or maintain a minimum of 90% for The Clermont brand and 82% for Thistle brand by FY2028	FY2028 Achieved 91.3% for The Clermont and 82.2% for Thistle in FY2025. Brand standards have now been set for both Thistle and The Clermont.

Corporate Governance

CHG is dedicated to upholding integrity, transparency, and honesty in all its operations. To enable employees, workers, and relevant third parties to report any unethical, illegal, or immoral practices affecting CHG's operations without fear of retaliation, the company has implemented a whistleblowing policy, which also includes a non-retaliation policy. This policy is accessible via the intranet, included in new employee orientation materials, and outlined in the company handbook.

Employees receive annual updates on whistleblowing and anti-corruption initiatives and are required to complete mandatory online anti-corruption training upon their employment. Additionally, a dedicated email address has been created for staff to report concerns anonymously. As at the end of the reporting period, no reports have been received.

Intellectual Property

CHG also places a strong emphasis on protecting its intellectual property, with trademarks managed by a leading European legal firm and domain names overseen by a global analytics leader, under the supervision of the General Counsel and the Head of Information Technology, respectively.

Product & Service Quality, Health & Safety

Customer Health and Wellness

CHG places a high priority on ensuring the health and wellness of its guests for an exceptional experience and takes a customer-centric approach.

Enforcing the integrity of Health and Safety through inspections and audits

- Audits are conducted biannually, featuring both internal assessments by an internal qualified auditor and external inspections by a certified contractor.

- The average group score from these audits consistently maintains around 97%, reflecting CHG's commitment to upholding high safety standards.

Encouraging guests to stay active and healthy

- In-room fitness on-demand services are offered at The Clermont hotels.

- A complimentary 7-day workout trial programme can be downloaded from the hotel's fitness partner to their mobiles.

- At least two vegetarian and two vegan dishes are offered across all menus.

- Meetings and Events offerings and day delegate rate menus are enhanced to include a wider selection of gluten-free choices.

↑ 3.8%
Customer Net Promoter Score in FY2025

Customer Experience and Feedback

Guest feedback is crucial for enhancing customer satisfaction. CHG utilises ReviewPro, a guest sentiment system, to effectively gather and consolidate customer opinions from various platforms and internal surveys. This centralised approach enables hotel teams to respond promptly to guest inquiries and comments. To ensure accountability, outstanding issues are automatically escalated if response time thresholds are not met, with the CEO designated as the ultimate escalation point. A strict policy mandates that all reviews receive a response within 48 hours.

The ReviewPro system also measures guest sentiment through key metrics such as the Guest Review Index[11] ("GRI") and NPS[12]. Each hotel is assigned specific targets for the GRI, which is measured on a scale of 100. NPS is collected through internal customer surveys sent to guests upon checkout. Weekly reports summarise these key performance indicators, and hotels also have real-time access to ReviewPro at all times to monitor their performance continuously. In FY2025, CHG received over 26,000 feedback and have subsequently increased its GRI by 2.4% and NPS by 3.8%.

During the reporting period, targeted capital investment plans were implemented across the portfolio to upgrade furniture, fixtures, and equipment, with a focus on elevating the overall guest experience and aligning with brand standards. In parallel, planning commenced for a series of "Sense of Arrival[13]" enhancement projects at key CHG properties, including The Tower Hotel, Thistle Park Lane, and Thistle London Heathrow. These initiatives follow the successful completion of the pilot programme at Marble Arch Hotel, which delivered measurable improvements in guest arrival satisfaction and spatial efficiency. At Marble Arch Hotel, the project resulted in a guest arrival score uplift from 4.03 in FY2024 to 4.22 in FY2025.

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[11]   Guest Review Index is a metric that tracks guest sentiment across various review platforms and assigns a score to each hotel based on its performance, with a specific target set for each hotel.
[12]   NPS is a metric used in customer experience programs which measure customers' loyalty to the company.
[13]   Sense of Arrival is a hospitality concept, indicating the special feeling a guest experiences during the first ten seconds or so after entering a hotel or other location.

Supply Chain Management

CHG is committed to maintaining high ethical standards throughout its supply chain. Its Supplier Code of Conduct outlines expectations for responsible and sustainable practices, ensuring that all operations are ethical, lawful, and environmentally and socially conscious. All suppliers must complete a detailed pre-qualification questionnaire, which requires them to read, accept, and sign the CHG Supplier Code of Conduct.

Suppliers are also expected to provide visibility of their sustainable accreditations and a summary of current sustainability projects, highlighting the benefits of such initiatives. Active policies must be in place, along with appropriate training for employees, ensuring ongoing alignment with CHG's Supplier Code of Conduct.

Extending environmental and social expectations to suppliers

CHG holds suppliers to high environmental and social standards, required their compliance with local and national environmental laws. Its tendering process accesses suppliers' ESG performance through questionnaires. Suppliers must have proper processes to ensure compliance, and action plans for managing environmental impact, including energy reduction and waste management.

CHG continues to prioritise partnerships with local suppliers to minimise food transportation distances and reduce carbon footprints. Additionally, suppliers should monitor and report energy consumption and relevant Scope 1 and 2 greenhouse gas emissions generated through their operations, identifying cost-effective methods to improve energy efficiency and decarbonise operations while sharing this data with CHG's Procurement team. In collaboration with suppliers, CHG is dedicated to enhancing welfare standards for animals and farmed fish across its operations.

Data Privacy & Security

CHG maintains a robust security framework and has implemented incident and problem management policies to promptly identify, address, and mitigate potential IT issues or threats. Real time monitoring of the IT operating environment is maintained through the 24/7 Security Operations Centre ("SOC"). CHG enforces stringent data privacy protocols, integrating security measures in employment contracts to protect confidential information, encompassing data relating to business, financial, transactional, operational and also the customers.

CHG also established a range of business continuity measures and has refined key disaster recovery elements within its business continuity plans by leveraging its IT team. It continuously improves its technology and security controls by upgrading network infrastructure and implementing security enhancements. An information security management system that adheres to industry best practices and frameworks, particularly ISO27001[14] and associated controls, has been established.

All CHG employees are mandated to completing the IT security module training, and the SOC conducts regular simulated phishing tests. Employees who fail these tests are required to undergo additional compulsory training. Data privacy training is also mandated for employees and is incorporated as part of their compliance assessment process.

Ethical Marketing

The "Keeping it REAL" ESG strategy prioritises transparency in CHG's sustainability journey. To operationalise this commitment, CHG has established ethical marketing guidance to ensure its communications are data-led, fact-checked and avoids any greenwashing.

Moving beyond standard reporting, to provide a holistic account of CHG's impact on environment and society, its first full Impact Report is scheduled for publication later in 2025.

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[14]   ISO 27001 is an internationally recognised standard for information security management systems, providing a framework for organizations to establish, implement, maintain, and continually improve.

PILLAR 4:

Caring for Our Community

CHG recognises the profound influence volunteering can have on local communities and is committed to actively participating in such endeavours. Volunteering not only fosters a strong sense of community and purpose among its staff, but also allows them to contribute meaningfully to the betterment of the neighbourhoods CHG serves. Through various volunteering events, including partnerships with local charities and support for community initiatives, CHG empowers its team members to make a positive impact in the society.

11 SUSTAINABLE CITIES AND COMMUNITIES

17 PARTNERSHIPS FOR THE GOALS

Community Involvement

Every year, CHG's Caring Ways - Community Action Team and the People Council carefully select charity organisations that best reflect societal needs to provide its volunteer support. Social Bite[15], Little Village[16], and Kentish Town City Farm[17] continue to be the organisations chosen this year. In line with its Volunteering Policy, CHG offers eligible team members, who have passed their probation period, with the opportunity to volunteer for one of CHG's nominated charities for one paid day per year compensated at their regular pay rate.

To create employment opportunities within local communities, CHG also continued to collaborate with Coventry University and Greenwich University during the reporting period, offering internships to students that provide them with valuable workplace exposure.

CHG's volunteer engagement and charitable contributions

During the reporting period, over 105 willing volunteers from CHG participated in various activities to support the nominated charities and other social causes, totalling more than 835 hours of volunteer work. Each charity offers various volunteering opportunities, enabling its team members to contribute to their communities. CHG has raised over £49,500 in FY2025, with the fund raised going to the chosen organisations for the year.

A number of key initiatives have also taken place in FY2025. 11 dedicated CHG employees, including the CEO and hotel managers, took on the "24 Peaks in 24 Hours" challenge, scaling 24 mountains in the Lake District National Park to raise funds for charity. 12 CHG employees also participated in the Three Peaks Challenge, climbing the highest peaks of Scotland, England, and Wales within a 24-hour timeframe to raise funds. An ongoing initiative, the Fish & Chips charity campaign, allows guests to contribute to a designated charity partner, with a donation made for every fish and chips meal sold at select CHG hotels. Easter and Christmas gifts were also donated to St. Lukes Community Centre. These initiatives reflect CHG's commitment to supporting the community and making a positive impact.

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[15]   Social Bite is a charity and social enterprise focused on providing homes, jobs, food, and support to the homeless.
[16]   Little Village works with vulnerable families in London, ensuring that those on low incomes with children under five receive the support and essentials they need.
[17]   Kentish Town City Farm helps residents in urban areas connect with animals, nature, and the environment. It also supports local communities through an extensive educational program for schools, and work experience opportunities for students.

Rank

PILLAR 1:

Towards a Greener Future

As a FTSE4Good Index Series constituent company, Rank demonstrates strong commitment to address its environmental impact proactively. Rank's ESG & Safer Gambling Committee oversees ESG strategy, climate-related risks and opportunities, and executive management's carbon reduction efforts through the Net Zero Working Group. Based on detailed assessment of energy consumption and carbon emissions across its entire portfolio, Rank has developed targeted decarbonisation initiatives to work towards its target of achieving Net Zero by 2050, including the deployment of new building management system and procurement of REGO certificates.

During the reporting period, Rank published its Environmental Policy which commits to conducting business in an environmentally conscious and responsible manner.

Rank continues to educate and engage employees on sustainability through different channels, including Rank Planet Hub[18], Connect[19], Townhall sessions, and also its newsletters. Furthermore, Rank is planning to introduce an environmental training module in FY2026.

During the reporting period, there were no confirmed non-compliance incidents or grievances in relation to environmental protection that would have a significant impact on Rank's operations.

Targets

FY2025 Targets Status

Aspects	Targets	Status & Remark
Energy and Emissions Management	Reduce absolute GHG emissions by 4,604 tCO_2e from FY2024 levels	Achieved Reduced absolute GHG emissions by 5,520 tCO_2e from FY2024 levels.

Future Targets

Aspects	Targets	Target Year
Climate Change	Remove all GHG emissions from an initial boundary, which extends to all operations and includes Scope 1 & 2 and selected categories of Scope 3	2035
	Achieve net zero for its entire value chain (Scope 1, 2 & 3)	2050

[18]   Rank Planet Hub is a central intranet resource of the company, offering energy-saving tips, pathway progress updates, and initiative announcements, and annual surveys are conducted to understand employee priorities.

[19]   Rank's Group-wide employee communications and engagement platform.

Climate Change

Rank has made significant progress in delivering its NZP during the reporting period as improved data collection, knowledge, and capabilities have enhanced the feasibility of adopting a wider range of initiatives, resulting in 5,520 tCO2e reduction in absolute carbon emissions. The new appointment of a dedicated Environmental Specialist now enables in-house emissions reporting and evaluation of decarbonisation plans. Additionally, Rank has completed Scope 3 assessments for both UK and Spanish operations, covering all material categories.

Understanding that climate change mitigation and adaptation requires collective effort. To drive industry-wide progress as part of its climate ambitions, Rank has convened a working group with the Betting and Gaming Council ("BGC").

↓ 51%

Scope 2 GHG Emissions in FY2025
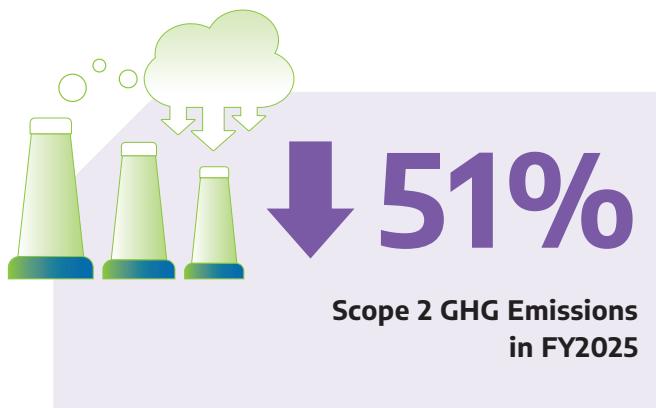
Firming up actions to drive GHG emissions reduction

To achieve the 2035 GHG emissions target, Rank has committed to a plan focusing on emission reduction through the use of renewable energy, green energy certification and degasification during the reporting period.

Rank has procured REGO certificates and signed a PPA to source its electricity in the UK and Spain from renewable sources. This initiative has reduced its Scope 2 emissions by 51% compared with the previous year.

Rank is actively pursuing power self-generation opportunities and completed a comprehensive solar feasibility study across its UK operations. The study evaluated all UK venues for potential solar panel installation, assessing key factors including roof suitability, annual electricity consumption, maximum generation capacity, and implementation challenges. Using a standardised scoring system, 41 sites demonstrated strong potential for solar implementation, with 13 prioritised for near-term development. Implementation planning for these priority sites is underway, with targeted execution expected in FY2026.

In addition, Rank is also exploring the feasibility of degasification projects. An audit of potential degasification of sites was reviewed by the ESG and Safer Gambling, to understand how to remove gas-based heating and hot water through air source heat pumps, electric heaters and heat pump systems. The next stage would be to stress test the sites for feasibility and cost, with input from an external consultancy.

Energy and Emissions Management

Rank has demonstrated its commitment to enhancing its energy efficiency through continuous investments, including implementing equipment upgrades and installing new high-efficiency chillers, boilers and air conditioning units to reduce energy consumption.

During the reporting period, Rank has deployed new BMS in six venues to improve energy efficiency across its UK operation. These upgrades deliver integrated controls with expanded monitoring capabilities and broader coverage across building spaces. As a result, Rank has achieved an average of 7.7% year-on year reduction on electricity spend at these venues.

As a result of these energy efficiency efforts, Rank saw an 8.6% year-on-year reduction in energy use in its UK and Spanish venues, underscoring the effectiveness of its initiatives.

↓8.6%
Energy Use in Rank's UK & Spanish Venues

Water and Effluent Management

During the reporting period, Rank has introduced the Water Stewardship Policy to formalise its commitment to responsible water stewardship. It will continue to regularly assess water risk assessments of its venues and offices to identify potential water-related risks to its business and operations, as well as encourage colleagues and customers to minimise water consumption.

Waste Management

During the reporting period, Rank has introduced the Water Stewardship Policy outlining its commitment to reducing, reusing, and recycling waste, promoting sustainable waste disposal, and complying with all relevant environmental regulations. Additionally, during the reporting period, Rank entered into waste management agreement with Biffa[20], which includes a target waste reduction of 50%. Furthermore, in response to the government harmonisation of waste and recycling services across the country, Rank launched the Simpler Recycling programme in partnership with Biffa as it commits to waste segregation and improves recycling rates across all operations. As a result of Rank's recycling programmes, it has achieved a 48.8% recycling rate during the reporting period.

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[20]   Biffa is a waste management company in the UK.

PILLAR 2:

Empowering Our People

Rank recognises that an empowering workplace motivates employees to deliver high quality service to customers. It is committed to fostering professional growth through development programmes, talent progression, open two-way communication, and a sense of belonging through equitable treatment across its diverse employee base. To promote equality, diversity, and inclusion ("ED&I"), Rank regularly reviews its practices and ensures updates are provided to the Nominations Committee and Board.

| 3 GOOD HEALTH AND WELL-BEING | 5 GENDER EQUALITY | 8 DECENT WORK AND ECONOMIC GROWTH | 10 REDUCED INEQUALITIES | 17 PARTNERSHIPS FOR THE GOALS |
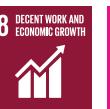
Targets

FY2025 Targets Status

Aspects	Targets	Status & Remarks
Recruitment & Retention	Achieve an employee engagement score of 8.0	Achieved Employee engagement score stands at 8.3.
Diversity & Inclusion	Increase the proportion of women in senior roles to 40%	Not Achieved The proportion of women in senior roles stands at 32%.

Recruitment & Retention

Rank proactively assesses its capabilities to cultivate the skills essential for both immediate and long-term business success. To ensure market competitiveness, Rank conducts regular salary benchmarking and has integrated its employee value proposition, "Work. Win. Grow." into every talent process. This proposition not only attracts top talent but also fosters retention by clearly articulating why professionals choose and thrive at Rank.

As part of its initiative to enhance recruitment processes, Rank is migrating its recruitment system to Dayforce, its core HR platform. This integration will provide enhanced capabilities to track the diversity of its candidate pool, measure outreach effectiveness more accurately and streamline candidate feedback collection, supporting more informed, data-driven hiring decisions.

Rank leverages a wide range of engagement channels to interact with and listen to its employees, including global town halls, employee forums, and regular surveys. This approach cultivates a stronger sense of belonging among

its employees, consequently enhancing employee retention. For instance, Connect is an employee communication and platform that the business is widely used to engage with their office and frontline teams.

Positive outcomes have been seen in Mecca during the reporting period, with over 89% of employees' communications having been driven through Connect. Additionally, 82% access Connect via the app, which highlights its success in bridging the gap to connect with its frontline teams.

51
(FY2024: 39)
Employee Net Promoter Score

Grosvenor's "From Like to Love"

Rank's casino business, Grosvenor, has expanded its From Like to Love cultural transformation programme, which inspires employees to move beyond simply liking what they do at Grosvenor to truly loving it, enhancing their fulfilment and ultimately lead to stronger business performance. In FY2025, Rank delivered 22 sessions of its two-day Leading Like to Love programme, with participation from 631 organisational leaders. It also recruited and trained 128 cultural champions to drive positive change for colleagues. Since the program's implementation, employee engagement score at Grosvenor has increased from 7 to 8.4. Due to the program's success, Rank is planning to embed this programme throughout the business.

8.4
(FY2024: 7)
Employee Engagement Score (Grosvenor)

Occupational Health, Safety, and Wellbeing

Rank is dedicated to maintaining the highest health and safety standards across its operations, and this begins with its commitment in strong governance. In Spain, venue's health and safety is overseen by an external provider, while in the UK, it is managed by Rank's internal Health and Safety team, led by chartered member of Institution of Occupational Safety and Health ("IOSH"). The team reports key risks and control measures to the Risk Committee, chaired by the CEO, who has overall responsibility for health and safety across the operations.

In the UK, Rank's Health and Safety Team conducts annual audits across all venues and offices. These include reviews under the Health and Safety at Work Act, Food Safety Act, and a facilities review covering legislation such as around the Fire Safety Order and other statutory maintenance. Non-compliant findings are followed up to ensure improvements.

Across its operations, health and safety training is provided during the induction for all employees and is refreshed regularly. Specialist health and safety trainings, such as IOSH Managing Safely, are provided when needed. Food safety training has also been offered and enhanced.

Rank's commitment to health and safety extends to contractors. All Rank UK venues have engaged Cloudfm[21] for facilities management and have also registered for the Safety Schemes in Procurement[22], ensuring all contractors are pre-screened for safety and performance. To reinforce safety, contractors must scan in and out via QR codes. They must also complete a dynamic physical demands analysis questionnaire, which is unique for each visit to prevent box-ticking.

During the reporting period, there were no confirmed non-compliance incidents or grievances in relation to OHS. No work-related fatalities occurred between 2023 and 2025.

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[21] Cloudfm is a leading provider of facilities management services.
[22] Safety Schemes in Procurement is a mutual recognition scheme for occupational health and safety standards.

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Employee Wellbeing

Rank promotes employee wellbeing through an array of initiatives.

"Be Supported" Employee Assistance Programme
Provides robust financial wellbeing support to employees through offering access to affordable and quality healthcare. Annual allowances are also provided to support those experiencing challenges with menopause.

Family Friendly Policy
Rank has established a Family Friendly Policy in the UK with plans for global implementation, offering leave benefits including 14-week full-pay maternity leave, five-day full-pay paternity leave, and additional paid leave for neonatal care requirements.

Promotion in mental health
Rank provides support to employees experiencing mental health challenges with its group of more than 90 qualified Mental Health First Aiders and ongoing initiatives.

Worklife & Wellbeing Network
Since 2023, Rank has provided the colleague-led Worklife & Wellbeing Network to drive meaningful initiatives, resource sharing and events in the workplace.

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Development & Training

Rank views the development of new skills and broadening of knowledge as essential to growing its employees' ability to excel and advance their careers. Continuous development programmes are provided across key areas, including Management & Leadership, Safer Gambling & Compliance, Female Career Accelerator Programmes, Mental Health First Aid, and cross-organisational mentoring.

Rank also implements Love to Learn, a platform offering tailored individual learning and development options, enabling employees to create personalised learning playlists. During the reporting period, 31 senior leaders have attended masterclasses with the Henley Business School. Its Mentoring@Rank programme has also continued to expand, bringing internal mentoring opportunities to 123 employees, fostering peer learning and professional growth.

To reduce reliance on external training resources, Rank operates a cross-organisational mentoring program designed to foster professional growth and knowledge sharing. The programme pairs mentees and mentors across different brands, facilitating diverse perspectives, skill development, and strengthened internal networks. 205 employees have participated in the programme during the year.

Succession Planning

Rank is committed to providing employees with the right opportunities and leverages data-driven succession planning strategy to identify high-performing senior talents. Through collaboration and strategically mapped insights, Rank cultivates future leaders as it minimises dependency on external agencies and associated costs, while ensuring alignment with evolving business needs.

Rank's biannual talent and succession reviews highlight critical talent gaps, both current and anticipated, ensuring recruitment efforts align with long-term objectives. Efforts are underway to strengthen coordination between the in-house Talent Acquisition team and workforce planning stakeholders, ensuring successor requirements are met with precision.

To ensure smooth succession planning, Rank partners with leading apprenticeship providers to deliver industry-relevant qualifications for employees across Mecca and Grosvenor venues. Additionally, in support of National Apprenticeship Week 2025, Rank has 20 live apprenticeship programmes across its operations. These fully levy-funded programmes offer a powerful combination of practical experience and professional qualifications, fostering valuable career pathways.

Diversity & Inclusion

Rank aims to foster a diverse and inclusive workforce where all colleagues feel valued and respected to contribute their best. It maintains strict compliance with all local anti-discrimination legislations in all operating countries. As part of its ED&I strategy, Rank has established employee network groups, such as Women@Rank, LGBT+, Accessibility@Rank and Racial Equality & Diversity to create a sense of belonging. Additionally, to drive company-wide awareness and embed an ED&I culture, Rank hosted a variety of ED&I activities during the reporting period, including conferences, development programmes for diverse talent groups, webinars, and online training.

To strengthen inclusive hiring practices, Rank introduced refresher training on unconscious bias. Additionally, interview training has been initiated and offered to hiring managers, starting at Mecca venues. This is now being extended across Grosvenor with a group-wide rollout planned in subsequent phases.

Rank's women leaders won recognitions in industry awards

Rank's efforts in ED&I gained external recognition through leadership inclusions in prestigious awards. Ranks' Transformation Director and Director of ESG & Treasury have been featured in the 2025 Women to Watch in Hospitality, Travel, Leisure and Retail Index, produced by WiHTL & Diversity in Retail in partnership with The MBS Group. During the reporting period, Grosvenor Casinos Director of Table Games also won an Industry Achiever (Operator) award at the Women in Gaming Diversity Awards. Their achievements are a testament to what can be accomplished when female talent is supported to develop their skills and pursue their goals in the workplace.

Labour Standards

Rank has published a Modern Slavery Policy Statement, reiterating its full support for the Modern Slavery Act 2015 and its commitment to combatting modern slavery in all forms, including slavery, servitude, forced labour, and human trafficking. It upholds a zero-tolerance policy towards modern slavery and ensures its employment practices comply with all relevant legislation, including the national minimum wage and national living wage.

Additionally, Rank actively encourages employees to report any concerns via its whistleblowing channel should they encounter violations of these commitments.

During the reporting period, there were no confirmed non-compliance due to use of child or forced labour.

PILLAR 3:

Conducting Business with Honour

As a gaming operator, Rank is committed to upholding the highest standards of business integrity. It consistently integrates responsible gambling practices across all operations, ensuring these practices are central to every conversation. Furthermore, Rank places player protection at the forefront and fosters a positive culture that enhances customer satisfaction.

Targets

FY2025 Targets Status

Aspects	Targets	Status & Remarks
Product & Service Quality, Health & Safety	Achieve customer NPS of 51	Achieved Customer NPS stands at 54.
Responsible Gaming	Achieve customer feedback scores of 85 on safer gambling	Not Achieved Customer feedback scores on safer gambling stands at 84.
	Achieve employee NPS of 70 on safer gambling	Achieved Employee NPS stands at 72.
	43% of UK digital customers using safer gambling tools	Not Achieved UK digital customers using safer gambling tools stands at 30%.
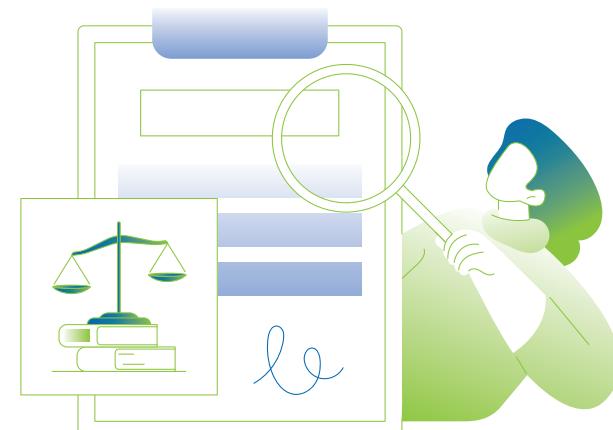
Corporate Governance

The gambling industry places significant emphasis on anti-bribery and anti-corruption practices. Rank upholds a zero-tolerance stance towards corruption and bribery, as outlined in its Anti-Corruption and Bribery, Gifts and Hospitality Policy. This policy guides employees in identifying situations that could lead to, or appear as corruption or unethical business conduct.

Rank incorporates anti-corruption training into employee inductions and mandates regular awareness sessions to enhance awareness and promote professional conduct.

Its whistleblowing programme, Speaking Up, provides confidential multilingual reporting channels operated by an independent service provider. This allows employees across all locations to safely report potential misconduct. This programme is promoted through emails, e-learning modules and posters at its venues. During the reporting period, Rank received 12 whistleblowing reports, the majority of which were related to personal HR issues. All reports were investigated, with oversight from the General Counsel and involvement of other parties as required.

Product & Service Quality, Health & Safety

Rank consistently enhances its service delivery standards by leveraging customer feedback. It maintains customer engagement through multiple touchpoints, including in-person interactions, telephone and online communications. It has progressively upgraded its service capabilities through technology innovations, including artificial intelligence chatbots on its UK brand sites. The UK operations' quality and monitoring team evaluates all customer interactions and provides direct feedback to team members. Additionally, case management system also helps Rank to systematically categorise and address complaints. Following each interaction, customers receive automated satisfaction surveys to evaluate their satisfaction levels and gather additional feedback.

Rank treats all customer complaints with utmost seriousness. The Customer Service Team handles initial complaints and aims to resolve issues promptly during the first contact. More complex issues will be escalated to the Customer Complaints Team, where they also manage the Directors' Resolution Office to deal with complaints referred by the executive team and responds on their behalf.

During the reporting period, Rank received 2,024 complaints through digital brands with an average resolution time of 4 days. Venue complaints totalled 827, while the Directors' Resolution Office handled 40 complaints, both averaging 7 days for resolution.

★★★★★ **54**[23]

(FY2024: 52)
Customer Net Promoter Score

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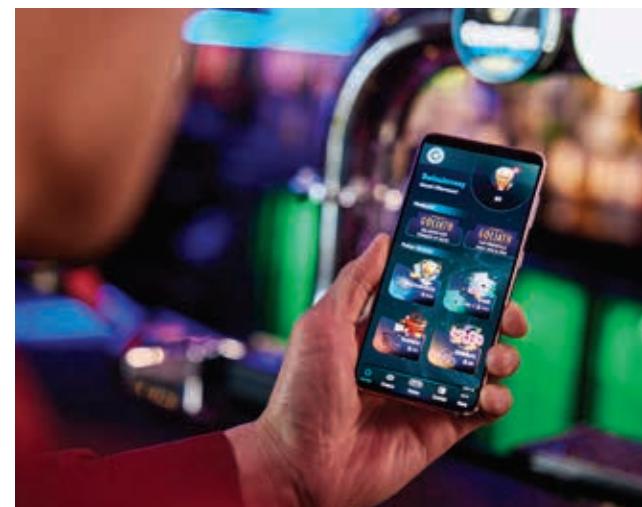
[23]   An average for last three months of the year and this score is a weighted average of all business units scored based on Net Gaming Revenue percentage contributions.

Supply Chain Management

Rank ensures that human rights are not being contravened by any of its suppliers by maintaining oversight on practices, especially for businesses in high-risk industries, such as clothing manufacturers. Spot checks are carried out on factories, either by its internal team or third-party auditors. Additionally, during the reporting period, Rank has established a strategic partnership with Slave-Free Alliance to strengthen its ethical sourcing programme. Through this partnership, the organisation will assess Rank's supply chain and review its risk management framework to validate the strength of existing controls and procedures.

Data Privacy & Security

Rank maintains strict data privacy and security protections for all customer information. Its Data Protection Policy provides direction on data handling matters, including user rights, data retention, data sharing and security.

Rank's board of Director retains the ultimate responsibility for data security, with operational responsibility delegated to Chief Information Officer. A dedicated Data Protection Officer serves as an independent function, providing monthly reports to Risk Committee on data governance matters. This oversight ensures transparent and lawful data utilisation while preventing breaches or losses by understanding the risks of unauthorised access or breaches from employees, customers, suppliers, or third parties.

All new employees must formally acknowledge the Data Protection Policy, and annual mandatory security training reinforces compliance. To foster ongoing vigilance, the Security Team distributes monthly awareness bulletins company-wide, highlighting emerging cyber threats and best practices to strengthen organisational resilience.

Rank implements tailored safeguarding measures that align with both the specific level and nature of security requirements, and it has ensured that these measures adhere to industry best practices. Furthermore, Rank maintains robust incident response procedures with clearly defined escalation protocols. It has implemented resilient backup systems for all critical operational infrastructure, ensuring both reliable data preservation and swift restoration capabilities when required.

Rank enhances environmental and social responsibility across the supply chain

Rank acknowledges the significance of reducing environmental and social impact across its supply chain. It has put in place a Supplier Code of Conduct which outlines the principles and expectations for all suppliers, while encouraging them to exceed expectations outlined whenever possible. The code stipulates suppliers'

commitment to minimising their environmental impact by adopting sustainable practices. Furthermore, Rank has incorporated ESG factors into its supplier due diligence process. It integrates environmental and social criteria into its supplier selection process, where suppliers are required to provide information on their existing environmental policies, and aligning their practices with Rank's environmental initiatives.

In the future, Rank plans to establish a GHG emissions target for its suppliers, which will be reinforced by mandatory completion of a detailed self-assessment questionnaire, including requirement on Scope 3 emissions data reporting.

94%
(FY2024: 97.2%)
Employees Undertaken Data Security Training

5
(FY2024: 0.6)
Data Protection and Security Training Hours Per Employee

Ethical Marketing

Rank seeks to effectively and righteously communicate its offering to only its intended audience, whilst simultaneously aligning with regulatory marketing requirements. It maintains strict compliance with local laws including UK consumer protection laws, licensing requirements and the Advertising Standards Authority Codes as well as Spanish Royal Decree 958/2020. These regulations restrict advertisement targeting people under 25 years old vulnerable people, glamorising gambling or suggesting gambling as a solution to financial concerns or loneliness. Additionally, as a member of the BGC, Rank adheres to the BGC Code for Socially Responsible Advertising.

Compliance policy and procedures

Rank established a new Ethical Marketing Policy in FY2025, detailing its responsibilities and commitments on ethical marketing. All promotional materials will be assessed by Rank's Compliance Team for appropriate tone and legal conformity, and broadcast advertisements will be reviewed before submitting to Clearcast[24]. Rank extends this diligence to affiliates and third-party marketing firms through contractual obligations mandating regulatory compliance, formal content approval processes, and continuous performance monitoring, ensuring adherence to responsible gambling standards across all marketing channels.

During the reporting period, there were no upheld breaches of advertising codes observed.

Responsible Gaming

Safer gambling represents a cornerstone of Rank's operational philosophy. Its ESG & Safer Gambling Committee is responsible for ensuring safer gambling practices across its operations. In its Spain digital business, Rank has Safer Gambling Department to support its efforts on safer gambling.

Rank has implemented the Gambling Commission's ("GC") new requirements mandating financial vulnerability checks for customers who lose £500 within any rolling 30-day period, effective from 31 August 2024 and further reduced to £150 in net deposits in a rolling 30 days period from 28 February 2025 across its online operations. Additionally, in compliance with UK Government regulations, Rank has completed the necessary technological developments across its UK digital business to enforce maximum online slots staking limits of £5 for general customers and £2 for players under 25 years old.

Furthermore, Rank maintains proactive collaboration and alignment with regulators, particularly considering the UK Government White Paper which sets out the proposed policy changes in UK gambling legislation. It has implemented proactive measures to ensure its operations remain ahead in statutory compliance.

Safer Gambling Messaging

In compliance with GamCare's Industry Code for the Display of Safer Gambling Information, Rank has displayed safer gambling messaging across its sites. Central to these efforts is Keep It Fun, Rank's dedicated website served as a hub for advice, tools, and resources to help players gamble responsibly. Additionally, all gaming machines across the Mecca, Grosvenor, and Enracha venues feature embedded safer gambling notifications, complemented by visible signage in gaming areas to reinforce key messages.

Rank pilots safer gambling messaging online

During the reporting period, Rank has commenced a pilot exercise to improve safer gambling awareness for UK digital customers through the use of display messaging to customers while logged in and active. This type of messaging can direct customers to safer gambling information and clearly marks routes to safer gambling tools. This exercise goes beyond what is required of the business by the GC. Through this enhanced messaging, Rank seeks to understand the effectiveness of early signposting to customers.

[24]   Clearcast is a non-governmental organisation that pre-approves most television advertising in the UK.

Safeguarding Vulnerable Customers

Rank recognises the importance of proactive measures to mitigate potential gambling-related harm. Educating customers about safer gambling practices and providing them with the tools to play responsibly help minimise risk. Various tools and systems are employed to monitor gaming activities at physical venues and online to track behaviours suggestive of at-risk play. Once at-risk players are identified, they are categorised based on their level of risks, enabling Rank to deliver communications tailored to their risk level to address their potential issues.

UK digital	• **Markers of Harm model** Evaluates by using various data and known markers of harm • **Hawkeye** Monitors all UK digital play in real time 24/7 • **GamProtect** Identifies at-risk players through predetermined triggers
Grosvenor Casinos	• **NEON** Tracks all players entering the venue • **Risk app** Uses various data points to identify customers requiring review by venue management
Mecca	• **Playsafe** Tracks on customer spending
General	• **Staff training** Equip employees with the skills and understanding to recognise at-risk behaviour
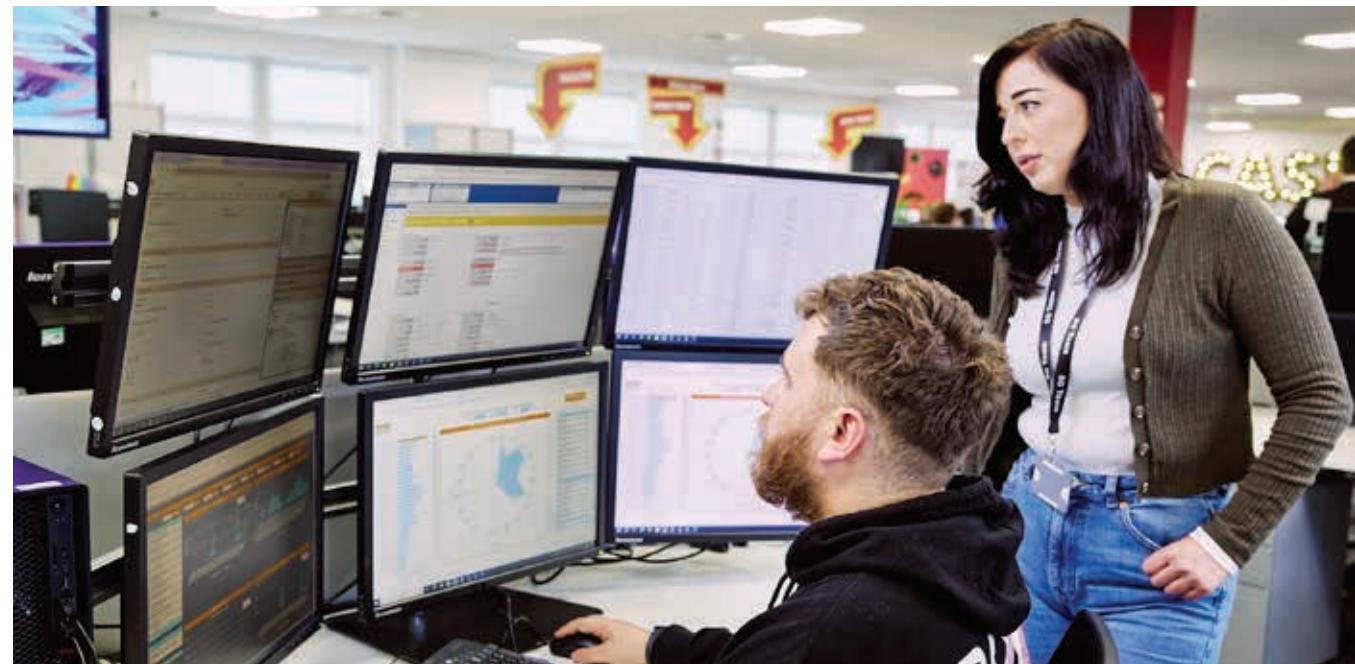
To validate the effectiveness of its safeguards, Rank has completed an independent review of its Markers of Harm model. Based on the third-party findings, Rank is now implementing a series of targeted enhancements to strengthen its existing processes and framework.

Please refer to Rank's Sustainability Report 2025 for a full list of measures adopted to promote safer and responsible gambling.

Rank's first EGR Europe Awards 2025

As a result of its continuous commitment to player protection, Rank won the European Safer Gambling Initiative Award for the development and implementation of Hawkeye, its proprietary live monitoring platform. This award recognises and rewards innovation, sustainability, customer, and product development.

PILLAR 4:

Caring for Our Community

Rank has established a longstanding tradition of meaningful community engagement across all its operational locations. It fosters deep connections between its employees and local communities through active employee participation in charitable volunteering, fundraising events, support for important causes and recruitment from within these communities. To further empower its staff to make a meaningful impact, Rank will be introducing a new global Volunteering Policy and a community strategy.

11 SUSTAINABLE CITIES AND COMMUNITIES

17 PARTNERSHIPS FOR THE GOALS

Raised over

£4,200,000

for Carers Trust since 2014

Targets

FY2025 Targets Status

Aspects	Targets	Status & Remarks
Community Involvement	Raise £351,000 of charitable funds	Achieved

Community Involvement

During the reporting period, Rank maintains its commitment to actively recruit from local communities. It continues to collaborate with the Department for Work and Pensions, affiliated schemes, and specialist organisations dedicated to creating employment opportunities within local communities. Beyond offering jobs, Rank supports these communities through career development initiatives, including providing learning experiences for those exploring different career paths such as through work placement and internship programmes.

Continuous support to Carers Trust

Rank entered a partnership with UK charity organisation Carers Trust in 2014 to forge a country wide commitment to support unpaid carers in the UK. Since then, Rank demonstrates its dedication through active employee engagement in diverse fundraising initiatives, and providing financial assistance to carers through the Rank Cares Grants programme. After more than 11 years of collaboration with funds raised exceeding £4 million, Rank announced that it would extend its partnership with Carers Trust for another three years, continuing its support for unpaid carers.

During the reporting period, a number of fundraising activities have taken place. This includes various venue initiatives held during Chinese New Year which raised over £37,000; the "Joker's Wild Carers Trust" event, which generated £5,000 in donations; and the 25-mile charity walk in Glasgow, which made another contribution of £5,000.

Please refer to Rank's Sustainability Report 2025 to gain a more thorough understanding of its ESG commitments, approach, performance context, and metrics.

Manuka
Health
New Zealand

PILLAR 1:

Towards a Greener Future

MHNZ places great emphasis on sustainability and environmental responsibility in its role as a beekeeping business. Dedicated to producing premium bee products sustainably, MHNZ upholds cruelty-free beekeeping practices as it promotes biodiversity conservation. Bees play a critical role in pollination, supporting diverse plant species and agricultural systems. MHNZ ensures its beekeeping practices enhance, rather than deplete, the natural ecosystems.

Caring for Its Bees and The Environment

To safeguard bee welfare, MHNZ has invested substantially in research and development, focusing on genetic advancement and optimised stocking rates. Its dedication is reflected in its Apiculture Excellence Programme, which drives research and innovation to elevate beekeeping standards and establish industry-leading practices. Furthermore, MHNZ is at the forefront of queen bee genetics research, seeking to improve the health of New Zealand's honeybees for generations to come.

MHNZ ensures productive, content, and thriving hives year-round. Its annual cycle involves strategically positioning hives to capitalise on natural nectar and pollen sources in spring, allowing bees to exhibit their natural foraging behaviour during the summer months. During autumn, the focus shifts to disease monitoring, hive relocation, and securing their wellbeing through the winter.

MHNZ is committed to safeguarding bee health through monitoring and proactive disease prevention. As part of this commitment, it has implemented practices called "The Manuka Health Way". This involves rounds of checks to ensure nutrition, sugar, pollen patties are disease free before they are fed to the bees. MHNZ also leverages advanced mapping technology in its operations to monitor manuka flower distribution across different regions. This data-driven approach prevents hive overstocking, promoting healthy bee populations while maintaining sufficient nectar supplies for essential native pollinators.

MHNZ values the environment as deeply as its bees' welfare and is committed to promoting biodiversity by protecting and regenerating manuka forests and supporting native vegetation. As part of these efforts, MHNZ has partnered with Rimunui Station's owners to safeguard and preserve its rugged beauty. Since 2020, over 330 hectares of native manuka have been planted across the land.

During the reporting period, there were no confirmed incidents of non-compliance or grievances related to environmental protection that would have a significant impact.

Targets

FY2025 Targets Status

Aspects	Targets	Status & Remarks
Energy and Emissions Management	To reduce electricity consumption by 5% from FY2024 levels	Achieved
Waste Management	To reduce total waste by 5% from FY2024 levels	Achieved Total waste reduced by 7.6%.
	To increase the recycling to landfill ratio by 15% from FY2024 levels	Not achieved *
	Launch more sustainable packaging across the range	Achieved **

*   Site clearance from the closure of two apiculture depots, and with reduced recycling of honey drums due to lower processed volumes, resulted in missed target.
** The fully recyclable system jar has entered production, with its dedicated mould now operational at the Te Awamutu factory for ongoing and future use.

Future Targets

Aspects	Targets	Target Year
Energy and Emissions Management	To reduce kilowatt hours of energy used and helicopter hours by 5% respectively	FY2026
Water and Effluent Management	To investigate alternative use and disposal of honey water from vat cleaning to reduce wastewater	FY2026
Waste Management	To increase the recycling to landfill ratio 5% year-on-year	FY2026

CO_2

Climate Change

Adverse weather events during the manuka flowering season, which lasts only six to eight weeks each year, have the potential to significantly influence the quality and quantity of honey harvests. Heavy rain and strong winds restrict bee mobility, limiting their ability to collect honey. Additionally, strong winds can strip bloom from the plants, leaving bees with fewer food sources and further reduce honey production.

MHNZ maintains a proactive approach in addressing climate-related risks. The senior executive team regularly reviews its risk register, which covers climate, environmental, and other business risks, to ensure that it remains up-to-date, and any necessary actions are promptly taken.

MHNZ is further improving the precision of its emissions data, with a particular focus on Scope 3. MHNZ can now monitor some of its Scope 3 emissions more accurately, as one of its main logistics partners has implemented an emissions dashboard to enhance emissions transparency. This also enables MHNZ to pinpoint some of its supply chain inefficiencies, set specific carbon reduction targets, and track progress toward meeting targets.

GHG Emissions inventory and certification

In line with its commitment to achieving B Corp certification, MHNZ continues to refine its approach to measuring GHG emissions, covering both direct and indirect sources. In accordance with ISO 14064-1:2018[25], it has calculated and analysed its Scope 1, 2, and 3 emissions. To further ensure the credibility of its emissions inventory, MHNZ engaged Toitū, an independent assurance provider, to verify its GHG data. MHNZ has achieved reasonable assurance for Scope 1 and 2 emissions and limited assurance for Scope 3 emissions.

Furthermore, MHNZ has obtained Toitū Carbon Reduce certification for the first time, demonstrating its commitment to reducing environmental impact through targets and strategies in line with climate-science and lead practice.

Energy and Emissions Management

To improve energy efficiency without compromising the quality of its honey due to heat, MHNZ has implemented an energy-efficient honey processing plant at its Te Awamutu production facility. The facility features honey vats equipped with individual cooling jackets, enabling faster processing and greater precision in temperature control. MHNZ continues to upgrade its vehicle fleet to increase fuel efficiency and lower emissions. In addition to its operations, MHNZ will remain committed to evaluating its supply chain to further identify any opportunities to streamline operations.

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[25]   ISO 14064-1:2018 is an international standard that provides guidelines for quantifying and reporting greenhouse gas emissions and removals.

Water and Effluent Management

Reusing Rainwater

MHNZ values rainwater as a resource and has implemented rainwater harvesting system across its operations. At the Te Awamutu site, rainwater is collected from the roof and stored in dedicated tanks, where it supplies water for staff toilets. The Te Awamutu and Kerikeri sites also utilise harvested rainwater for greywater purposes. Similarly, the Carterton site features a water reuse system with storage capacity of 125,000 litres. This system treats rainwater before its use in the production process, reducing reliance on additional water sources beyond the collected rainwater.

Reducing Water Consumption

MHNZ has implemented multiple measures to strengthen water stewardship across its operations. These measures include consistently working to reduce water consumption by minimising plant clean-downs and limiting additional water purchases to essential needs. At the Te Awamutu site, water from honey vat cleaning process is recovered

and repurposed. Additionally, the site has also installed water-saving solenoids on wet seal pumps, reducing daily water consumption by five cubic meters. In addition to reducing water consumptions within its operation, MHNZ partners with local councils to address seasonal water scarcity during summer periods.

Managing Effluent

MHNZ maintains strict compliance with resource consent requirements through close collaboration with local authorities. The Te Awamutu site discharges all production and facility wastewater into the municipal sewer network, where it is treated and managed by the Waipa District Council. At the Carterton site, wastewater from production processes undergoes treatment before discharge into a natural septic tank system.

Waste Management

MHNZ is committed to resource conservation across its operations, implementing proactive waste reduction initiatives and responsible waste management practices. It continues to recycle materials including cardboard, plastics, pallet wrap, metal, and glass while also ensuring the proper disposal of batteries and electronic waste through available schemes.

To reinforce these efforts, MHNZ promotes proper waste segregation through reiteration and re-signage. Additionally, initiatives such as removing waste bins in the Newmarket office further encourage recycling practices. MHNZ places strong emphasis on reducing food waste through food waste recycling practices such as composting of food waste and repurposing coffee grounds for

gardening. Additionally, it is dedicated to minimising plastic usage by transitioning to biodegradable plastic wrap across its apiculture and manufacturing operations.

Sustainable Packaging

MHNZ maintains a strong commitment to sustainable primary packaging innovation. Its honey bottling jars and lids are made of virgin food-grade polypropylene ("PP"), a fully recyclable material that can be easily separated during recycling and transformed into pellets for producing new plastics. This innovation establishes MHNZ as the first and only manuka honey brand in the world to use this material for both the jar and lid. Together with its in-mould labels, all components of the packaging can be easily recycled together.

Beyond primary packaging, MHNZ also committed to reducing plastic consumption by replacing plastic components in its packaging with cardboard. Furthermore, MHNZ also has replaced plastic bubble wrap with recycled paper for international package deliveries. With these approaches, MHNZ ensures that its tertiary packaging is fully recyclable, contributing to a circular economy.

PILLAR 2:

Empowering Our People

MHNZ recognises its employees, especially its dedicated beekeepers across New Zealand as its greatest assets and is committed to fostering an engaging workplace culture that drives collaboration, innovation, and professional growth. By investing in its people, MHNZ strengthens its legacy of excellence in beekeeping and sustainable honey production.

Targets

FY2025 Targets Status		
Aspects	**Targets**	**Status & Remarks**
Occupational Health, Safety and Wellbeing	Lost Time Injury Frequency Rate ("LTIFR") of less than 1 per 100,000 hours worked	Achieved LTIFR stands at 0.3 per 100,000 hours worked.

Future Targets		
Aspects	**Targets**	**Target Year**
Recruitment & Retention	Reduce voluntary employee attrition by 25% from FY2025	FY2026
	Lift employee engagement by 5% from FY2025 score	FY2026

Recruitment & Retention

MHNZ demonstrates its commitment to employee welfare through full compliance with the New Zealand Employment laws and progressive workplace engagement initiatives. MHNZ maintains open communication channels with all employees and increasing involvement in the business through monthly business updates conducted in person at its Auckland and Weona Court sites. These sessions are also extended to beekeeping operations where feasible and made available online for global teams, ensuring all employees remain informed about recent operational initiatives.

MHNZ strives to attract, retain, and develop top-tier talent through proactive workforce strategies. By leveraging hiring forecasts and actively curating talent pools, MHNZ ensures a robust pipeline of skilled professionals. To maintain agility in talent acquisition, MHNZ reviews and refines its recruitment pipelines every six months.

MHNZ strengthens its employer brand by offering competitive remuneration, benefits, and a compelling workplace narrative. Furthermore, MHNZ has implemented key initiatives, including refreshing digital platforms such as the corporate website and LinkedIn profiles, while also maintaining strong stakeholder relationships in its ongoing recruitment efforts.

To recognise outstanding contributions, MHNZ organises a twice yearly Trailblazer Award where all employees are invited to nominate peers who demonstrate company values. Award recipients receive NZ$500 in recognition of their achievements. MHNZ further supports professional growth through mid-year and end-of-year performance reviews, which facilitate transparent two-way dialogue. These structured reviews provide employees with clear feedback while creating opportunities to voice expectations and concerns.

Occupational Health, Safety, and Wellbeing

The health and safety of workers is a top priority for MHNZ. Its health and safety system, as outlined in the Health and Safety Policy goes beyond New Zealand's Health and Safety regulations and industry standards. The system undergoes annual review and internal audits have been conducted through monthly site inspections. Several health and safety risks related to driving have been identified. In response, MHNZ implemented corrective actions including training sessions with police and physiotherapists, and engineering assessments. In addition to internal audit, the system is subject to annual external audits by independent bodies, including British Retail Consortium ("BRC"), Site Safe, Forest Partners, and WorkSafe.

MNHZ's efforts in reinforcing occupational health and safety

Regular health and safety meetings

MHNZ upholds health and safety standards by conducting monthly national health and safety meetings where the senior executive team and department representatives report to the CEO on performances and incidents. Health and safety statistics are included in the CEO's management report and weekly KPIs to actively monitor issues. KPIs encompass targets ranging from LTIFR, incident severity to unlogged driving and road incident rates. All incidents are classified, recorded, and severity-rated, followed by root cause analysis and corrective actions. Findings are escalated to drive safety improvements, ensuring rigorous incident management and fostering a proactive safety culture.

Contractors management

MHNZ's expectation on health and safety extends to its contractors. As part of its preventive measures, MHNZ conducts pre-screening to evaluate potential contractors' reputation and past performance. This process includes in-person meetings, toolbox talks, safety inductions, and regular safety walkthroughs to assess contractors' compliance with the health and safety standards. Additionally, all engaged contractors are managed through internal guidelines and must obtain a Work on Site Permit before commencing work.

ZERO
Work-related fatalities from FY2023-2025

Comprehensive training programmes

During the reporting period, MHNZ delivered a range of health and safety training programmes to enhance employees' safety awareness and mitigate workplace hazards. These programmes covered essential topics such as manual handling, first-aid, equipment inductions, and fire and radiation safety. 40 operations staff and approximately 25 administrative staff have been engaged with training sessions conducted at least once a month. This proactive approach led to a significant drop of incidents reported from 62 in FY2024 to 12 in FY2025.

During the reporting period, there were no confirmed non-compliance incidents or grievances in relation to OHS.

Employee Wellbeing

MHNZ places high priority on the wellbeing of its employees. It offers flexible working hours and work-from-home arrangements to enhance flexibility and boost morale. To foster a supportive and inclusive workplace, MHNZ provides employees with private medical insurance.

MHNZ's commitment to employee wellbeing is reflected in the improvement in its employee engagement score, with an improvement of over 10% recorded this year.

67%
(FY2024: 60%)
Employee Engagement Score
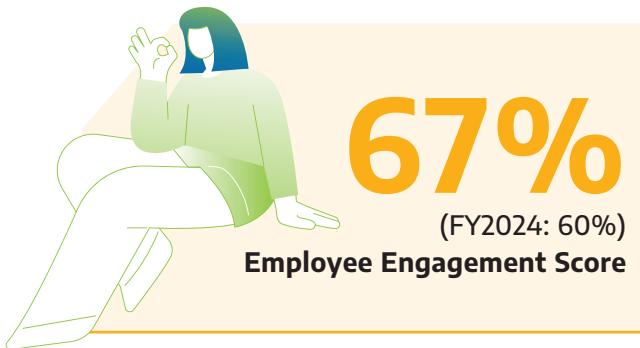
Development & Training

MHNZ recognises that its employees are integral to its long-term success. As such, MHNZ offers continuous learning opportunities to develop employees into a skilled and well-trained workforce. This commitment is exemplified by establishing a comprehensive platform which offers its employees access to thousands of online courses to empower skills enhancement and industry trends awareness.

Furthermore, MHNZ conducts tailored training sessions for all employees to clarify performance expectations and foster greater organisational alignment. These sessions were rolled out across internal teams, ensuring widespread participation and engagement.

To cultivate a talent pipeline of Manuka Honey researchers and support the development of young professionals, MHNZ employs four students annually on a fixed-term basis to undertake a 10-week summer research project in partnership with government agency Callaghan Innovation.

Moving forward, MHNZ plans to develop a policy on employee development and training to standardise and strengthen its approach to workforce growth.

Diversity & Inclusion

MHNZ fosters a respectful, inclusive, and stigma-free workplace. It is a small, friendly, multicultural team that operates across the globe and is committed to selecting the best candidate for every role, irrespective of orientation, ethnicity, or background.

Labour Standards

MHNZ is committed to operating without forced or child labour. This commitment extends to its suppliers, where careful supplier selection ensures all suppliers adhere to these principles as well.

PILLAR 3:

Conducting Business with Honour

MHNZ is committed to delivering health products to its customers ensuring high quality, potency and authenticity. To uphold this commitment, MHNZ consistently monitors evolving laws and regulations, guaranteeing that all products not only meet regulatory requirements but also exceed customer expectations. Through rigorous quality control and a customer-centric approach, MHNZ reinforces its position as a trusted producer of high-quality health products.

Targets

FY2025 Targets Status		
Aspects	**Targets**	**Status & Remarks***
Corporate Governance	To obtain the Living Wage Employer accreditation	Not achieved Expected to enact pay rate changes in July 2026
Product & Service Quality, Health & Safety	Maintain high levels of customer care and satisfaction	Ongoing

* Targets marked as ongoing are also future targets set for FY2026.

Corporate Governance

MHNZ has a Whistleblowing Policy in place, which provides clear guidance for stakeholders to report any misconduct related to its operations while guaranteeing confidentiality and protection for whistleblowers. Additionally, it has established a Leave, Disciplinary, and Domestic Violence Policy to safeguard employees from workplace harm and to ensure their wellbeing is prioritised. These measures underscore MHNZ's dedication to fostering a safe, transparent, and accountable work environment.

Product & Service Quality, Health & Safety

Strong governance and collective expertise spanning from land to hive to shelf are the foundation to ensure the highest standards of quality and product integrity. All MHNZ products comply with New Zealand Food Safety Laws, and rigorous quality control tests are conducted at every stage of production to ensure full compliance. Minimal interference is ensured at its processing and storage systems to preserve the honey's natural properties and smooth texture.

In addition, MHNZ maintains a robust auditing system, including internal audits and independent third-party audits. It also implements Risk Management Programme Performance-Based Verification audits to uphold product quality and safety. Multiple food certifications have been attained, demonstrating its commitment to meeting the evolving demands for transparency and assurance in the food industry.

Unique Mānuka Factor ("UMF") certification for quality, potency and authenticity

Trust codes let you authenticate the quality and origin of every jar

FernMark endorsement of New Zealand origin

Non-GMO Project Verified

Kosher Check certification

Halal Certification

BRC Global Standard for Food Safety Certification

Customer Experience and Feedback

MHNZ is committed to providing personalised, hands-on support to ensure customers get the most out of its products. Multiple contact channels are available for customers to obtain information or submit complaints, including a customer service team providing quick and detailed responses. The customer service team handles product complaints through triage process, prioritising and resolving issues based on the severity.

Beyond direct customer engagement, MHNZ invests in training retail partners, empowering them to deliver knowledgeable, high-quality services to end consumers.

As a result of MHNZ's dedication towards customer experience excellence, it maintains NPS exceeding 60 which is well above industry average, while maintaining a customer complaint rate of fewer than 35 per million units sold.

Maintained

60+

Net Promoter Score

<35

Complaints Received Per-Million-Units Sold
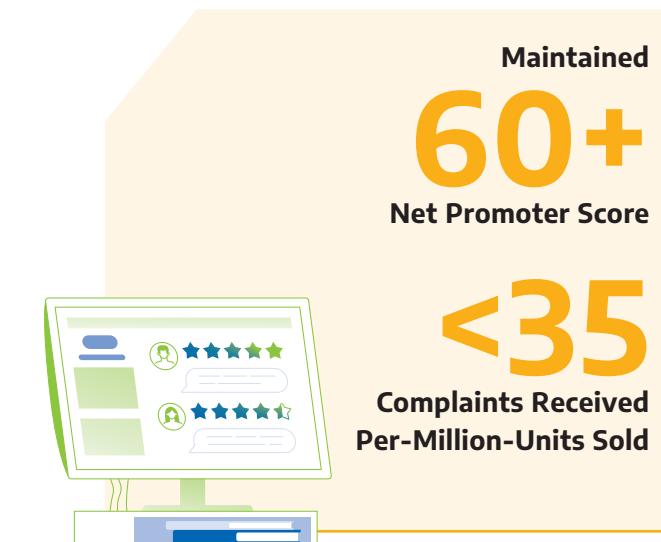
Supply Chain Management

MHNZ is in the process of adopting supply chain due diligence policies and processes to ensure its supply chain integrates environmental and social considerations and complies with Modern Slavery and ESG requirements. This covers areas such as human rights, OHS, non-discrimination, and environmental certifications.

MHNZ adheres to its commitment in supporting local suppliers, where all honey will be sourced from New Zealand, either from own hives or from local beekeepers who serve as suppliers.

Data Privacy & Security

MHNZ is committed to safeguarding the security of customer and vendor data through robust cybersecurity measures, including threat protection systems, data residency protocols, and stringent privacy policies. As part of this commitment, it has established a Code of Conduct and IT policies that ensure compliance with all relevant privacy legislation.

To further protect operations, MHNZ has conducted comprehensive business continuity plans to mitigate disruptions from IT outages or cyberattacks. All employees undergo regular training on phishing awareness and privacy compliance, including online training provided by the Privacy Commissioner's office. New hires also receive mandatory IT and privacy training as part of their onboarding.

Ethical Marketing

MHNZ upholds strict ethical marketing practices across all operations. Its Mānuka honey products carry UMF™ certification, guaranteeing quality, potency and authenticity to customers.

MHNZ also strives to enhance its product traceability through its labelling practices. Its Manuka honey is packaged in PET jars, PP jars or glass jars. Its PET jars are marked with trusted independent certifications to confirm its origin and authenticity. Each jar features a unique Trust Code with a QR code, linking directly to its "birth certificate". Honey in PP jars or glass jars are distinguished by laser-etched batch numbers, ensuring each batch is uniquely matched to its contents. This marking system guarantees that the product is authentic and native to New Zealand since this mark cannot be replicated.
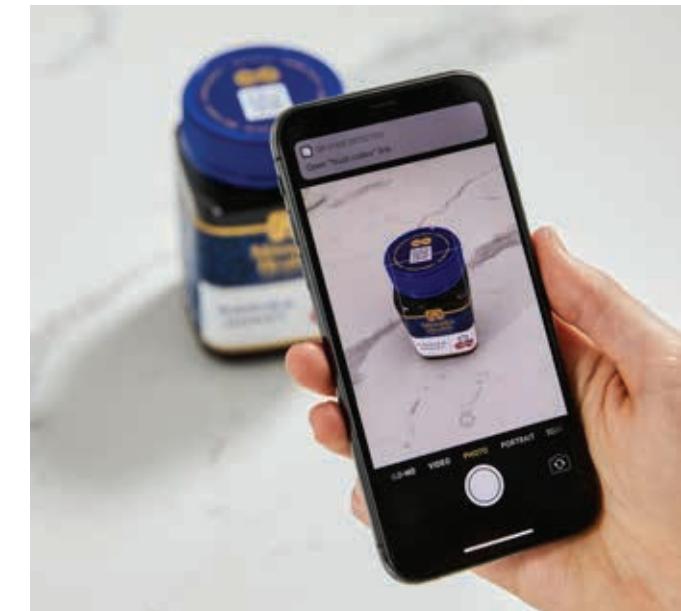
PILLAR 4:

Caring for our Community

MHNZ acknowledges that empowering communities to thrive is integral part of its business growth. As a socially responsible company, MHNZ is dedicated to creating positive and lasting impacts to society as well as maintaining compliance with all New Zealand laws and all relevant laws in where it operates.

8 DECENT WORK AND ECONOMIC GROWTH   11 SUSTAINABLE CITIES AND COMMUNITIES   17 PARTNERSHIPS FOR THE GOALS
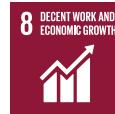
Community Involvement

MNHZ is committed to empowering the communities where it operates in. MHNZ partnered with local communities and Maori landowners to place hives on underutilised farmland which has good manuka populations. This approach increases land productivity and generates higher income for landowners, while creating employment opportunities and supporting regional economic growth. MHNZ ensures that this approach adopts environmentally responsible practices, so that the land will thrive for generations to come.

Over the years, MHNZ has participated in scientific research that aims to explore the potentials behind raw honey, propolis and royal jelly, and to see how they can be harnessed and enhanced to deliver further benefits to people and society. MHNZ's propolis has been used in medical trials relating to NF and positive results have been shown. Subsequently, MHNZ has offered local NF patients a 50% discount on one of its propolis products to show its continual care and support to the NF community.

MHNZ shows continuous support to the local community

MHNZ actively supports local communities through a range of initiatives focused on social welfare, education, and employment. These efforts include regular donations to food banks and charities, contributions to academic development programs, and educational visits for students at its Te Awamutu manufacturing site in partnership with Saint Paul Collegiate School.

MHNZ also provides employment opportunities through its Apiculture Apprentice and Trainee programs and sponsors junior rugby teams at Te Awamutu College. These diverse initiatives not only enhance community ties but also promote sustainable development in the region.

Appendix

Performance Data

Environmental Performance Data[26,27]

	Unit	Headquarters FY2025	Headquarters FY2024	GuocoLand FY2025	GuocoLand FY2024	GLM FY2025	GLM FY2024	CHG FY2025	CHG FY2024	Rank FY2025	Rank FY2024	MHNZ FY2025	MHNZ FY2024	Total/The Group FY2025	Total/The Group FY2024
GHG Emissions															
Direct and indirect GHG emissions															
Direct GHG emissions (Scope 1)[28]	tCO_2e	**13**	15	**611**[29]	1,734	**161**[30]	276	**5,298**	5,472	**9,445**	11,288	**568**	806	**16,096**	19,591
Indirect GHG emissions (Scope 2)[31]	tCO_2e	**116**	111	**20,314**	20,534	**16,751**	17,205	**0**[32]	0[32]	**3,839**[33,34]	7,704[34]	**103**	90	**41,123**	45,644
Total GHG emissions (Scope 1 and Scope 2)															
Total GHG emissions (Scope 1 and Scope 2)	tCO_2e	**129**	126	**20,925**	22,268	**16,912**	17,480	**5,298**	5,472	**13,284**	18,992	**671**	895	**57,219**	65,234
Energy Consumption															
Direct energy consumption															
Fuel consumption – Petrol	L	**6,488**	6,325	**6,431**[35]	N/A	**3,266**[36]	6,638	**N/A**	N/A	**24,008**	N/A[37]	**12,406**	15,829	**52,599**	28,792[38]
Fuel consumption – Diesel	L	**N/A**	N/A	**2,660**[39]	443	**3,432**	3,280	**N/A**	N/A	**12,280**	N/A[40]	**201,755**	277,877	**220,127**	281,600[38]
Fuel consumption – Liquefied petroleum gas	GJ	**N/A**	N/A	**2,793**[41]	N/A	**2,197**[42]	2,618[42]	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**4,990**	2,618
Fuel consumption – Gas oil	L	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**98,843**	93,317	**N/A**	N/A	**N/A**	N/A	**98,843**	93,717
Fuel consumption – Natural gas	kWh	**N/A**	N/A	**1,032,481**[43]	1,897,695	**N/A**	N/A	**28,192,287**	28,508,709	**48,341,288**	56,223,131	**127,263**	157,147	**77,693,319**	86,786,682
Fuel consumption – Town gas	kWh	**N/A**	N/A	**451,596**[44]	0	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**451,596**	0
Indirect energy consumption															
Electricity consumption	kWh	**193,117**	168,207	**39,875,400**	41,610,085	**21,642,225**	22,697,358	**31,421,215**	30,895,227	**54,181,996**	54,378,618	**1,020,300**	1,228,264	**148,334,253**	150,977,759
Total Energy Consumption															
Total energy consumption	GJ	**916**	827	**151,996**	156,645	**80,341**	84,686	**218,431**	217,418	**370,367**	404,164	**12,188**	16,107	**834,240**	879,847[38]
Air Pollutant Emissions[45]															
Nitrogen oxides ("NO_x")	kg	**1.6**	N/A	**215.7**	N/A	**18.3**	N/A	**5,074.6**	N/A	**8,745.1**	N/A	**127.3**	N/A	**14,182.6**	N/A
Sulphur oxides ("SO_x")	kg	**0.1**	N/A	**0.2**	N/A	**0.2**	N/A	**0**	N/A	**0.6**	N/A	**3.4**	N/A	**4.5**	N/A
Particulate Matter ("PM")	kg	**0.1**	N/A	**0.9**	N/A	**0.7**	N/A	**0**	N/A	**3.2**	N/A	**7.7**	N/A	**12.6**	N/A
Water Consumption															
Water consumption	m^3	**N/A**	N/A	**577,188**	585,899	**272,732**	257,698	**446,219**	515,940	**214,439**	197,980	**663**[46]	1,126	**1,511,241**	1,558,643

	Unit	Headquarters FY2025	Headquarters FY2024	GuocoLand FY2025	GuocoLand FY2024	GLM FY2025	GLM FY2024	CHG FY2025	CHG FY2024	Rank FY2025	Rank FY2024	MHNZ FY2025	MHNZ FY2024	Total/The Group FY2025	Total/The Group FY2024
Waste															
Non-hazardous waste															
Non-hazardous waste produced	tonnes	N/A	N/A	2,553[47]	2,326[47]	1,025	1,141	3,905	4,571	1,857	1,939[38]	154	155[48]	9,494	10,132
Packaging material	tonnes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	132[49]	N/A	132	N/A
Hazardous waste produced															
Hazardous waste	tonnes	N/A	N/A	N/A	N/A	0.01	N/A	N/A	N/A	1.00[50]	2.00[50]	0	0	1.01	2.00
Breakdown by waste management method															
Recycling	tonnes	N/A	N/A	121[47]	88[47]	10	14	2,275	2,906	906	997[38]	78	89	3,390	4,094[38]
Other recovery (including energy recovery)	tonnes	N/A	N/A	N/A	N/A	N/A	N/A	807[51]	1,665	175	166[38]	N/A	N/A	982	1,831[38]
Incineration	tonnes	N/A	N/A	2,412[47]	2,238	N/A	N/A	823	N/A	733	735[38]	N/A	N/A	3,968	2,973[38]
Landfill	tonnes	N/A	N/A	20[47]	N/A	1,015	1,127	N/A	N/A	43	41[38]	76	66	1,154	1,234[38]

Note: Environmental KPIs showing as N/A in the above are either not material or not applicable to those businesses.

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[26]   Any discrepancies between (i) totals provided and the sum of the numbers presented; and (ii) percentages provided and the associated numbers throughout the report are due to rounding.

[27]   The methodology used to calculate the FY2025 environmental KPIs is in line with FY2024, which includes the use of the latest available emission factors with reference to the UK Government GHG Conversion Factors for Company Reporting, Intergovernmental Panel on Climate Change and local regulatory authorities.

[28]   Scope 1 emissions included direct GHG emissions from fuel consumption, including petrol, diesel, liquefied petroleum gas, gas oil, natural gas, town gas, as well as refrigerants.

[29]   The decrease in GuocoLand's Scope 1 emissions was primarily due to decrease in the consumption of natural gas.

[30]   The decrease in GLM's Scope 1 emissions was primarily due to decrease in the consumption of petrol.

[31]   Scope 2 emissions included indirect GHG emissions from purchased electricity. The emissions factors (kg CO_2e/kWh) used are the latest available factors: Hong Kong: 0.60; Singapore: 0.486; Mainland China: 0.5617; Malaysia: 0.670; UK: 0.177; New Zealand: 0.101.

[32]   Due to the exclusive use of electricity generated from renewable sources, CHG has reported zero indirect GHG emissions (Scope 2) in FY2024 and FY2025.

[33]   The decrease in Rank's Scope 2 emissions was due to a full year of PPA in its UK operations in FY2025, compared to 6 months in FY2024.

[34]   Rank uses market-based Scope 2 emissions to better represent its work in reducing indirect electricity consumption in FY2024 and FY2025.

[35]   Petrol data is newly disclosed from FY2025 for GuocoLand, following the refining of environmental data collection procedures.

[36]   The decrease in GLM's petrol consumption was due to decrease in the number of petrol vehicles in use.

[37]   Due to Rank's adoption of new data collection and calculation methodologies for petrol consumption, a new dataset has been incorporated, making the comparative figures from last year no longer applicable. Hence, the FY2024 figures were restated to N/A.

[38]   FY2024 figure restated to reflect the actual situation.

[39]   The increase in GuocoLand's diesel consumption was due to Guoco Midtown's testing of generator sets in preparation to obtain Off Road Diesel Engines license.

[40]   Due to Rank's adoption of new data collection and calculation methodologies for diesel consumption, a new dataset has been incorporated, making the comparative figures from last year no longer applicable. Hence, the FY2024 figures were restated to N/A.

[41]   GuocoLand's inclusion of liquefied petroleum consumption in FY2025 relates to the corrected classification of the energy source in Malaysia's hospitality management.

[42]   The calculation of the GLM's liquefied petroleum gas consumption is based on the calorific value from the Malaysia Energy Statistics Handbook 2022.

[43]   The decrease in GuocoLand's natural gas consumption for was due to the corrected classification of the energy source in Singapore's properties under management.

[44]   GuocoLand's inclusion of town gas consumption in FY2024 and FY2025 relates to the corrected classification of the energy source.

[45]   The measuring and reporting of air pollutant data has been enhanced in FY2025.

[46]   The decrease in MHNZ's water consumption was due to reduction in production volume and associated water consumption required for washing or cleaning of production facilities.

[47]   Only covers managed properties under GuocoLand Singapore and GuocoLand China as the waste from projects under development falls under the purview of its main contactors.

[48]   Some branded packaging are treated as general waste as they need to be disposed through secure burial to protect product confidentiality in FY2024.

[49]   The reporting of MHNZ's packaging material data has been enhanced in FY2025.

[50]   The disclosed amount of hazardous waste produced only covers Rank's operations in the UK.

[51]   The decrease in CHG's amount of waste recovered (including energy recovery) was due to the reclassification of waste incinerated from the category.

	Unit	**FY2025**	FY2024
Intensity			
GHG emissions intensity (Scope 1 and 2)			
Headquarters	tCO_2e/ft^2 GFA	**0.007**	0.006
GuocoLand	tCO_2e/m^2 GFA	**0.049**	N/A[52]
GLM	tCO_2e/m^2 GFA	**0.042**	0.030
CHG	tCO_2e/room sold	**0.004**	0.004
Rank	tCO_2e/£m revenue	**16.697**	25.850
MHNZ	tCO_2e/NZ\$m revenue	**7.082**	7.992
Direct energy intensity			
Fuel intensity – Petrol			
Headquarters	L/ft^2 GFA	**0.33**	0.32
GuocoLand	L/m^2 GFA	**0.02**[53]	N/A
GLM	L/m^2 GFA	**0.01**	0.01
Rank	L/£m revenue	**30.18**	N/A[54]
MHNZ	L/NZ\$m revenue	**131.00**	141.33
Fuel intensity – Diesel			
GuocoLand	L/m^2 GFA	**0.006**	N/A[52]
GLM	L/m^2 GFA	**0.009**	0.011
Rank	L/£m revenue	**15.43**	N/A[55]
MHNZ	L/NZ\$m revenue	**2,130.46**	2,481.04
Fuel intensity – Liquefied petroleum gas			
GuocoLand	GJ/m^2 GFA	**0.007**[56]	N/A
GLM	GJ/m^2 GFA	**0.005**	0.004
Fuel intensity – Gas oil			
CHG	L/room sold	**0.07**	0.07
Fuel intensity – Natural gas			
GuocoLand	kWh/m^2 GFA	**2.42**	N/A[52]
CHG	kWh/room sold	**20.35**	21.85
Rank	kWh/£m revenue	**60,760.79**	76,525.29
MHNZ	kWh/NZ\$m revenue	**1,343.85**	1,403.09
Fuel intensity – Town gas			
GuocoLand	kWh/m^2 GFA	**1.06**	0
Indirect energy intensity			
Electricity intensity			
Headquarters	kWh/ft^2 GFA	**9.92**	8.64
GuocoLand	kWh/m^2 GFA	**93.52**	N/A[52]
GLM	kWh/m^2 GFA	**54.09**	38.57
CHG	kWh/room sold	**22.68**	23.68
Rank	kWh/£m revenue	**68,102.06**	74,014.72
MHNZ	kWh/NZ\$m revenue	**10,774.02**	10,966.64

	Unit	**FY2025**	FY2024
Water intensity			
GuocoLand	m^3/m^2 GFA	**1.35**	N/A[52]
GLM	m^3/m^2 GFA	**0.68**	0.44
CHG	m^3/room sold	**0.32**	0.40
Rank	m^3/£m revenue	**269.53**	269.47
MHNZ	m^3/NZ$m revenue	**7.00**	10.05
Non-hazardous waste intensity			
GuocoLand	tonnes/m^2 GFA	**0.006**	N/A[52]
GLM	tonnes/m^2 GFA	**0.003**	0.002
CHG	tonnes/room sold	**0.003**	0.004
Rank	tonnes/£m revenue	**2.334**	6.475
MHNZ	tonnes/NZ$m revenue	**1.624**	1.387
Hazardous waste intensity			
GLM	tonnes/m^2 GFA	**0.00000002**	0
Rank	tonnes/£m revenue	**0.00126**	0.00310

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[52] GuocoLand has revised its methodology for calculating the intensity, now based on GFA for Properties under Management only. This GFA-based approach provides a stable and operationally relevant baseline, allowing for a more meaningful and consistent evaluation of performance trends over time. Hence, the FY2024 figures were restated to N/A.

[53] Petrol data is newly disclosed from FY2025 for GuocoLand, following the refining of environmental data collection procedures.

[54] Due to Rank's adoption of new data collection and calculation methodologies for petrol consumption, a new dataset has been incorporated, making the comparative figures from last year no longer applicable. Hence, the FY2024 figures were restated to N/A.

[55] Due to Rank's adoption of new data collection and calculation methodologies for diesel consumption, a new dataset has been incorporated, making the comparative figures from last year no longer applicable. Hence, the FY2024 figures were restated to N/A.

[56] GuocoLand's inclusion of liquefied petroleum consumption in FY2025 relates to the corrected classification of the energy source in Malaysia's hospitality management.

Social Performance Data

		Headquarters		GuocoLand		GLM		CHG		Rank		MHNZ		Total/The Group	
	Unit	**FY2025**	FY2024	**FY2025**	FY2024	**FY2025**	FY2024	**FY2025**	FY2024	**FY2025**	FY2024	**FY2025**	FY2024	**FY2025**	FY2024
Workforce Profile															
Number of employees															
Total number of employees	No.	**44**	46	**791**	790	**371**	415	**1,654**	1,671	**7,776**	7,570	**156**	196	**10,792**	10,688
Number of employees by employment type															
Full-time	No.	**44**	46	**633**	769	**362**	408	**1,168**	1,268	**4,582**	4,428	**141**	175	**6,930**	7,094
Part-time	No.	**0**	0	**0**	0	**0**	0	**486**	403	**2,947**	2,972	**6**	8	**3,439**	3,383
Contract staff	No.	**0**	0	**158**	21	**9**	7	**0**	0	**71**	15	**0**	6	**238**	49
Temporary staff	No.	**0**	0	**0**	0	**0**	0	**0**	0	**176**	155	**9**	7	**185**	162
Number of employees by gender															
Male	No.	**16**	16	**390**	402	**201**	233	**1,032**	1,015	**4,295**	4,081	**91**	114	**6,025**	5,861
Female	No.	**28**	30	**401**	388	**170**	182	**622**	656	**3,481**	3,489	**52**	82	**4,754**	4,827
Undisclosed[57]	No.	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**13**	N/A	**13**	N/A
Number of employees by age group															
<30 years old	No.	**4**	6	**143**	170	**97**	117	**631**	652	**2,601**	2,476	**18**	27	**3,494**	3,448
30-50 years old	No.	**21**	21	**510**	450	**235**	269	**765**	773	**3,358**	3,315	**108**	137	**4,997**	4,965
>50 years old	No.	**19**	19	**138**	170	**39**	29	**258**	246	**1,817**	1,779	**28**	32	**2,299**	2,275
Undisclosed[58]	No.	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**2**	N/A	**2**	N/A
Number of employees by employment category															
Senior Management	No.	**6**	5	**N/A[59]**	N/A[59]	**14**	19	**15**	16	**190**	10	**3**	11	**228**	61
Management	No.	**14**	15	**214[59]**	280[59]	**104**	101	**349**	333	**448**	575	**34**	28	**1,163**	1,332
Non-Management	No.	**24**	26	**577**	510	**253**	295	**1,290**	1,322	**7,138**	6,985	**119**	157	**9,401**	9,295
Number of employees by geographical region															
UK	No.	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**1,654**	1,671	**6,492**	6,384	**0**	1	**8,146**	8,056
Mainland China	No.	**N/A**	N/A	**201**	217	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**2**	3	**203**	220
Hong Kong	No.	**44**	46	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**44**	46
Singapore	No.	**N/A**	N/A	**322**	325	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**322**	325
Malaysia	No.	**N/A**	N/A	**268**	248	**371**	415	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**639**	663
New Zealand	No.	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**135**	166	**135**	166
Others	No.	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A	**1,284**	1,186	**19**	26	**1,303**	1,212

	Unit	Headquarters FY2025	Headquarters FY2024	GuocoLand FY2025	GuocoLand FY2024	GLM FY2025	GLM FY2024	CHG FY2025	CHG FY2024	Rank FY2025	Rank FY2024	MHNZ FY2025	MHNZ FY2024	Total/The Group FY2025	Total/The Group FY2024
Turnover															
Total number of resigned employees	No.	9	14	266	178	158	168	622	856	2,738	3,208	41	67	3,834	4,491
Number of employees turnover by gender															
Male	No.	5	6	154	93	96	104	378	537	1,527	1,746	20	46	2,180	2,532
Female	No.	4	8	112	85	62	64	244	319	1,211	1,462	19	21	1,652	1,959
Undisclosed[57]	No.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2	N/A	2	N/A
Turnover rate by gender[60]															
Male	%	31%	38%	39%	23%	48%	45%	37%	53%	36%	43%	22%	40%	36%	43%
Female	%	14%	27%	28%	22%	36%	35%	39%	49%	35%	42%	37%	26%	35%	41%
Undisclosed[57]	%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	15%	N/A	15%	N/A
Number of employees turnover by age group															
<30 years old	No.	N/A	N/A	86	58	55	60	314	422	1,554	1,825	16	20	2,025	2,385
30-50 years old	No.	2	6	141	95	86	94	249	354	910	1,057	15	40	1,403	1,646
>50 years old	No.	7	8	39	25	17	14	59	80	274	326	10	7	406	460
Turnover rate by age group[61]															
<30 years old	%	N/A	N/A	60%	34%	57%	51%	50%	65%	60%	74%	89%	75%	58%	69%
30-50 years old	%	10%	29%	28%	21%	37%	35%	33%	46%	27%	32%	14%	29%	28%	33%
>50 years old	%	37%	42%	28%	15%	44%	48%	23%	33%	15%	18%	36%	22%	18%	20%
Number of employees turnover by geographical region															
UK	No.	N/A	N/A	N/A	N/A	N/A	N/A	622	856	2,459	2,840	0	1	3,081	3,697
Mainland China	No.	N/A	N/A	36	29	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	36	29
Hong Kong	No.	9	14	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	9	14
Singapore	No.	N/A	N/A	118	77	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	118	77
Malaysia	No.	N/A	N/A	112	72	158	167	N/A	N/A	N/A	N/A	N/A	N/A	270	239
New Zealand	No.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	41	61	41	61
Others	No.	N/A	N/A	N/A	N/A	0	1	N/A	N/A	279	368	0	5	279	374
Turnover rate by geographical region															
UK	%	N/A	N/A	N/A	N/A	N/A	N/A	38%	51%	38%	44%	0%	100%	38%	46%
Mainland China	%	N/A	N/A	18%	13%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	18%	13%
Hong Kong	%	20%	30%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20%	30%
Singapore	%	N/A	N/A	37%	24%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	37%	24%
Malaysia	%	N/A	N/A	42%	29%	43%	40%	N/A	N/A	N/A	N/A	N/A	N/A	42%	36%
New Zealand	%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30%	37%	30%	37%
Others	%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	22%	31%	0%	19%	21%	31%

	Unit	Headquarters FY2025	Headquarters FY2024	GuocoLand FY2025	GuocoLand FY2024	GLM FY2025	GLM FY2024	CHG FY2025	CHG FY2024	Rank FY2025	Rank FY2024	MHNZ FY2025	MHNZ FY2024	Total/The Group FY2025	Total/The Group FY2024
Training[62]															
Percentage of trained employees by gender[63, 64]															
Male	%	**41%**	N/A	**N/A**	N/A	**61%**	N/A	**62%**	N/A	**55%**	N/A	**61%**	N/A	**57%**	N/A
Female	%	**59%**	N/A	**N/A**	N/A	**39%**	N/A	**38%**	N/A	**45%**	N/A	**39%**	N/A	**43%**	N/A
Percentage of trained employees by employment category[63, 64]															
Senior Management	%	**14%**	N/A	**N/A**	N/A	**5%**	N/A	**1%**	N/A	**2%**	N/A	**8%**	N/A	**2%**	N/A
Management	%	**32%**	N/A	**N/A**	N/A	**24%**	N/A	**21%**	N/A	**3%**	N/A	**14%**	N/A	**7%**	N/A
Non-Management	%	**55%**	N/A	**N/A**	N/A	**72%**	N/A	**78%**	N/A	**95%**	N/A	**79%**	N/A	**91%**	N/A
Average training hours by gender[65]															
Male	Hours	**6.1**	1.0	**23.1**	16.7	**20.3**	14.5	**29.5**	12.2	**32.9**	15.4	**N/A[57]**	40.6	**30.7[66]**	15.3
Female	Hours	**7.5**	2.5	**17.1**	14.3	**16.5**	12.4	**29.5**	12.0	**33.2**	15.3	**N/A[57]**	35.1	**30.2[66]**	14.9
Average training hours by employee category[65]															
Senior Management	Hours	**7.8**	3.6	**N/A[59]**	N/A	**24.7**	14.5	**29.5**	7.9	**27.0**	4.1	**124.7**	36.4	**25.9**	14.1
Management	Hours	**4.8**	2.4	**15.2**	18.8	**22.7**	11.5	**29.5**	15	**17.2**	12.2	**13.2**	27.3	**11.8**	14.4
Non-Management	Hours	**8.0**	1.5	**16.4**	13.7	**16.5**	14.3	**29.5**	11.5	**34.2**	15.6	**17.7**	40.4	**27.8**	15.3

Note: Social KPIs which shows as N/A above are either not material or not applicable to those businesses.

[57]   A number of individuals from MHNZ exercised their right not to disclose gender data. We fully support this choice as part of our commitment to ethical data collection and employee privacy.

[58]   A number of individuals from MHNZ exercised their right not to disclose age data. We fully support this choice as part of our commitment to ethical data collection and employee privacy.

[59]   GuocoLand has categorised the training figures for management and above into the "management" category. Additionally, the training data from Thistle Port Dickson and Thistle Johor Bahru hotels were excluded due to differences in data collection methodology compared to the Group.

[60]   The calculation is based on employees who have disclosed their gender.

[61]   The calculation is based on employees who have disclosed their age.

[62]   The GuocoLand training data from Thistle Port Dickson and Thistle Johor Bahru hotels were excluded due to differences in data collection methodology compared to the Group.

[63]   We have revised our methodology for calculating the rate to allow for a more meaningful and fair evaluation of performance trends over time. Hence, the FY2024 figures were restated to N/A.

[64]   GuocoLand's data on the percentage of trained employees is not available, as it did not track this metric.

[65]   The training hours data for Rank includes resigned employees.

[66]   The calculation does not include MHNZ employees, as some of their employees chose not to disclose their gender due to privacy reasons.

	Unit	**FY2025**	FY2024
Occupational Health and Safety			
Number of lost days due to work injury			
Headquarters	No.	**0**	0
GuocoLand	No.	**83**	343
GLM	No.	**0**	15
CHG	No.	**96**	70
Rank	No.	**N/A**	N/A
MHNZ	No.	**9**	14
Number of reported work-related injuries			
Headquarters	No.	**0**	0
GuocoLand	No.	**10**	17
GLM	No.	**0**	9
CHG	No.	**8**	17
Rank	No.	**839**[67]	383
MHNZ	No.	**2**	3

	Unit	**FY2025**	FY2024
Supply Chain			
Suppliers by geographical region			
Australia	No.	**3**	10
UK	No.	**1,926**	1,828
New Zealand	No.	**128**	650
India	No.	**2**	4
Singapore	No.	**2**	2
Malaysia	No.	**14**	42
Mainland China	No.	**0**	3
Hong Kong	No.	**4**	5
Other regions	No.	**453**	780
Total	No.	**2,532**	3,324

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[67] The increase in the number of Rank's reported work-related injuries was due to enhancement in accident reporting. These work-related injuries includes lacerations, contusions, burns, slips/trips/falls, and superficial injuries.

Hong Kong Stock Exchange's ESG Reporting Code Index

Subject Areas, Aspects, General Disclosures and KPIs		References and Remarks
A. Environmental		
Aspect A1: Emissions		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Energy and Emissions Management Water and Effluent Management Waste Management
KPI A1.1	The types of emissions and respective emissions data.	Energy and Emissions Management Environment Performance Data
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Energy and Emissions Management Environment Performance Data
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Waste Management Environment Performance Data
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Waste Management Environment Performance Data
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	Targets Energy and Emissions Management
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Targets Waste Management

Subject Areas, Aspects, General Disclosures and KPIs	References and Remarks
Aspect A2: Use of Resources	
General Disclosure — Policies on the efficient use of resources, including energy, water and other raw materials.	Energy and Emissions Management Water and Effluent Management Waste Management Caring for Its Bees and The Environment
KPI A2.1 — Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Energy and Emissions Management Environment Performance Data
KPI A2.2 — Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Water and Effluent Management Environment Performance Data
KPI A2.3 — Description of energy use efficiency target(s) set and steps taken to achieve them.	Targets Energy and Emissions Management
KPI A2.4 — Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Targets Water and Effluent Management
KPI A2.5 — Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Waste Management
Aspect A3: The Environment and Natural Resources	
General Disclosure — Policies on minimising the issuer's significant impact on the environment and natural resources.	Energy and Emissions Management Water and Effluent Management Waste Management Caring for Its Bees and The Environment
KPI A3.1 — Description of the significant impacts of activities on the environment and natural resources and the action taken to manage them.	Energy and Emissions Management Water and Effluent Management Waste Management Caring for Its Bees and The Environment

Subject Areas, Aspects, General Disclosures and KPIs		References and Remarks
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Climate Change
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Climate Change
B. Social		
Employment and Labour Practices		
Aspect B1: Employment		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Development & Training Diversity & Inclusion Employee Wellbeing
KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	Social Performance Data
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Social Performance Data
Aspect B2: Health and Safety		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Occupational Health, Safety, and Wellbeing
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	FY2025 Group Key ESG Highlights
KPI B2.2	Lost days due to work injury.	Social Performance Data
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Occupational Health, Safety, and Wellbeing

Subject Areas, Aspects, General Disclosures and KPIs		References and Remarks
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Development & Training
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Development & Training
KPI B3.2	The average training hours completed per employee by gender and employee category.	Development & Training
Aspect B4: Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Labour Standards
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Labour Standards
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Labour Standards
Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	Social Performance Data
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Supply Chain Management
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supply Chain Management
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supply Chain Management

Subject Areas, Aspects, General Disclosures and KPIs		References and Remarks
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Product & Service Quality, Health & Safety Ethical Marketing Data Privacy & Security
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	During the reporting period, we have no products subject to recalls due to health and safety reasons.
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	Customer Experience and Feedback
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual Property
KPI B6.4	Description of quality assurance process and recall procedures.	Product & Service Quality, Health & Safety
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Data Privacy & Security
Aspect B7: Anti-corruption		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Corporate Governance
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Corporate Governance
KPI B7.2	Description of preventive measures and whistleblowing procedures, how they are implemented and monitored.	Corporate Governance
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Corporate Governance

Subject Areas, Aspects, General Disclosures and KPIs		**References and Remarks**
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Caring for our Community
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Caring for our Community
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Caring for our Community

List of Abbreviations

AHUs	Air handling units
ARC	Audit and Risk Committee
BARMC	Board Audit and Risk Management Committee
BCA	The Building and Construction Authority of Singapore
BGC	Betting and Gaming Council
BMS	Building Management Systems
BRC	British Retail Consortium
CHG	Clermont Hotel Group
CSR	Corporate Social Responsibility
eNPS	Employee Net Promoter Score
E-waste	Electronic Waste
ED&I	Equality, Diversity and Inclusion
EHS	Environment, Health, and Safety
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
ETS	Emissions Trading Scheme
ESOS	Energy Savings Opportunity Scheme
GC	The Gambling Commission
GFA	Gross floor area
GHG	Greenhouse Gas
GLM	GuocoLand (Malaysia) Berhad
GRI	Guest Review Index
HKEX	The Stock Exchange of Hong Kong Limited
KPI/KPIs	Key performance indicators
LEED	Leadership in Energy and Environmental Design
LED	Light-emitting Diode
LTIFR	Lost Time Injury Frequency Rate
MHNZ	Manuka Health New Zealand Limited
NF	Neurofibromatosis
NO$_x$	Nitrogen oxides
NPS	Net Promoter Score
NZP	Net Zero Pathway
OHS	Occupational Health and Safety
PET	Polyethylene terephthalate
PM	Particulate Matter
PP	Polypropylene
PPA	Power Purchase Agreement
QLASSIC	Quality Assessment Systems in Construction
REGO	Renewable Energy Guarantees of Origin
SOC	Security Operations Centre
SO$_x$	Sulphur oxides
tCO$_2$e	Tonnes of carbon dioxide equivalent
UK	The United Kingdom of Great Britain and Northern Ireland
UMF	Unique Mānuka Factor
UNSDGs	United Nations Sustainability Development Goals

Towards a
Greener Future

Empowering
Our People

Conducting Business
with Honour

Caring for
our Community

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