



# KOP Limited Sustainability Report

FY2024

---

# TABLE OF CONTENTS

BOARD'S STATEMENT .....	2
ABOUT THE GROUP .....	3
ABOUT THIS REPORT .....	4
SUSTAINABILITY GOVERNANCE .....	6
STAKEHOLDER ENGAGEMENT .....	8
MATERIALITY ASSESSMENT .....	9
THE ENVIRONMENT .....	10
OUR EMPLOYEES.....	20
OUR GUESTS.....	28
GOVERNANCE .....	29
ECONOMIC .....	31
GRI CONTENT INDEX .....	32
TCFD DISCLOSURES .....	36

*This report has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the sponsor is Mr. Khong Choun Mun at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com).*

# BOARD'S STATEMENT

---

Dear Stakeholders,

The Board of Directors (the “**Board**” or “**Directors**”) of KOP Limited (“**KOPL**” or the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to present the Group’s sustainability report (the “**Report**”) for the financial year ended 31 March 2024 (“**FY2024**”). In this Report, we aim to reinforce our dedication to building a sustainable future in the long term and advancing our journey toward sustainable growth. We endeavour to strengthen our sustainability initiatives as we strive for continuous improvement.

With businesses encompassing both property and hospitality industries, KOPL endeavours to expand the business to become a trusted and leading organisation globally. As we expand our business, the objective is to operate in a manner that enhance society, uphold human rights, minimise our environmental impact, and foster sustainable business practices. In line with this, we strive to integrate Economic, Environmental, Social, and Governance (“**EESG**”) considerations throughout our business operations. Additionally, we aim to further develop our capabilities and enhance the value propositions of our business to safeguard the interests of stakeholders.

The Group recognises the challenges associated with climate-related considerations incorporating sustainability into its operations. Key challenges encompass ensuring compliance with regulations and addressing the escalated expenses related to raw materials. Despite these challenges, we are keenly aware of numerous prospects for growth and advancement. For instance, the Group utilises water and energy-efficient fixtures and fittings, adopts energy-saving LED lights, and advocates for recycling and digitalisation during business practice.

Our Sustainability Steering Committee (“**SSC**”) plays a vital role in overseeing and updating the Board and Management about the Group's sustainability policies, strategies, and initiatives. The annual materiality assessment conducted by the SSC reaffirmed the material topics and embedded their underlying implications into our strategic direction. As we progress on our sustainability journey, we will continuously review and adjust our performance indicators and targets to ensure alignment with our business objectives. Moreover, we are dedicated to enhancing engagement with stakeholders, with the goal of enhancing our sustainability efforts and practices, and nurturing the development of a resilient, long-term business.

We are pleased to share with you our sustainability report and invite you to read about our latest progress and achievements during the year. Thank you for supporting us along this journey, and we aim to continue to create greater value for all our stakeholders in the year ahead.

**Ms. Ong Chih Ching**  
Executive Chairman and Executive Director

*KOP Limited*

---

# ABOUT THE GROUP

KOP Limited (“**KOPL**” or the “**Company**”, together with its subsidiaries “**Group**”) (Stock Code: SGX:511) is more than a community of property development companies: we have a proven track record of excellence in everything we do. We excel in real estate investment, maintaining an eclectic portfolio of strategic assets and we make strides in the economy of place, developing, maintaining, operating and managing apartment buildings and hospitality businesses through KOPL, in which it constitutes the principal investor.

In the tourism industry, where service excellence is the definitive gold standard, we represent the epitome of Asian hospitality. Montigo Resorts combines advanced technologies and thoughtfully considered design elements with concern for the particularities of local cultures and histories to create premium experiences for a diverse age demographic. We do not believe ambition should have a ceiling. We build your dreams.

# ABOUT THIS REPORT

## *Scope of Report*

This is the Group's seventh year in publishing its sustainability report ("**Report**") publicly and this Report summarises the Group's performance, initiatives, and impact of its operations in the aspects of key Economic, Environmental, Social and Governance ("**EESG**") areas. All data and activities reported were from 1 April 2023 to 31 March 2024 ("**FY2024**") unless stated otherwise. This Report focuses on the EESG performance of our hospitality business in Indonesia – Montigo Resorts in Nongsa ("**MRN**") and Montigo Resorts in Seminyak ("**MRS**"), along with the Employee Accommodation at Batam, Indonesia. We have excluded Montigo Resorts in Somerset due to challenges in the data collection in its first year of operation and we will include it in the future sustainability reports.

## *Reporting Framework*

This Report has been reviewed by the Board and was prepared in line with the sustainability reporting requirements of Rules 711A and 711B of the Listing Manual Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Report was prepared with reference to the Global Reporting Initiative ("**GRI**") Universal Standards 2021 as it is a globally recognised and widely adopted framework, which enables the Group's stakeholders to compare its sustainability performance against its industry peers.

The content of this Report was defined by the four reporting principles established by GRI Standards: (1) Stakeholder Inclusiveness; (2) Sustainability Context; (3) Materiality; (4) Completeness. The Stakeholder Inclusiveness principle was implemented in determining the Report context through various stakeholder engagements and internal discussions. The sustainability context principle was implemented in determining the Report context which covered the EESG aspects. The Materiality principle was implemented in determining the Report context through stakeholder engagements and internal discussions. As KOPL progresses toward a low-carbon future, this Report refers to the recommendations from the Task Force on Climate-related Financial Disclosures ("**TCFD**") framework, allowing stakeholders to evaluate our sustainability performance in comparison to our industry peers.

Pursuant to the Rule 720(6) of the Catalist Rule, the Group complies with the requirement for Directors to undergo mandatory training. All Board of Directors have completed sustainability training courses on ESG Essentials and Sustainability E-Training for Directors offered by the Singapore Institute of Directors and Institute of Singapore Chartered Accountants respectively.

## *Restatement*

There were restatements of figures from sustainability report for financial year ended 31 March 2023 ("**FY2023**") to ensure the accuracy of data and facilitate a fair comparison in the reporting year.

## *Report Content & Quality*

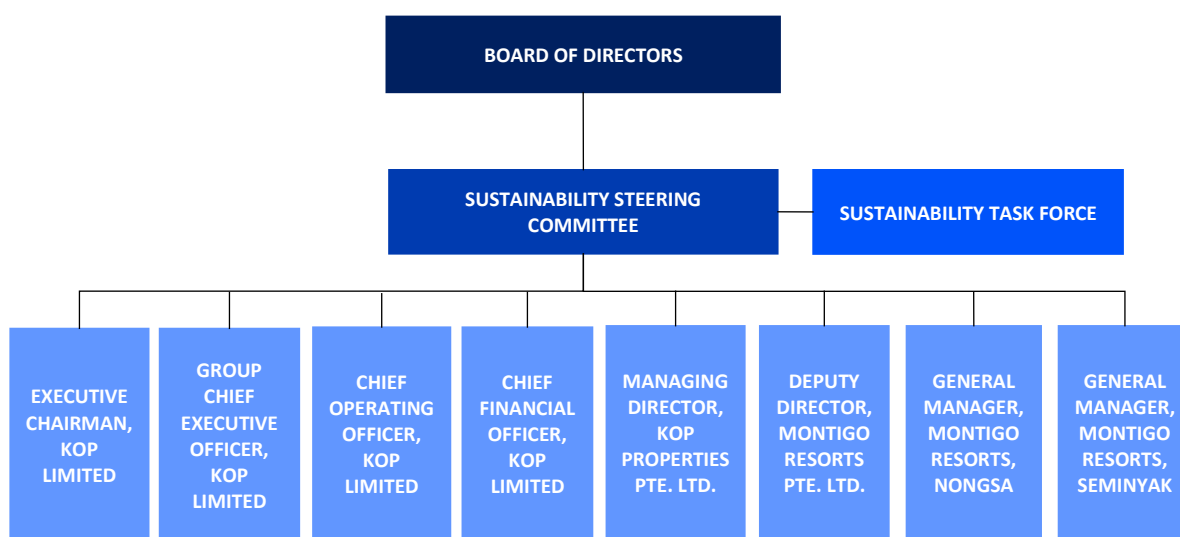
This Report aims to provide an integrated overview of the Group's initiatives and strategies related to sustainability and responsible business development. This Report intends to address the key concerns and issues that KOPL's stakeholders face. To ensure content quality, we have applied GRI's principles of accuracy, balance, clarity, comparability, reliability, and timeliness as well as TCFD's seven principles for effective disclosure, including disclosures should represent relevant information; be specific and complete; be clear, balanced and understandable; be consistent over time; be comparable among companies within a sector, industry or portfolio; be reliable, verifiable and objective; and be provided on a timely basis. The sustainability report reporting process had been internally reviewed by independent Internal Auditors.

**Contact Us**

As part of our continuous efforts on improving the coverage of our sustainability practices in the Report, we welcome stakeholders to submit their questions or feedback on any aspect of our sustainability performance to [enquiry@kopgroup.com](mailto:enquiry@kopgroup.com).

# SUSTAINABILITY GOVERNANCE

At KOPL, we understand the significance of a strong sustainability governance framework to ensure accountability and transparency. The Board of Directors acknowledges that sustainability plays a crucial role in securing the long-term success of KOPL's business. We collaborate closely with the Group's sustainability leadership and working teams to achieve our goals and objectives. Our Sustainability Steering Committee (“SSC”), supported by our Sustainability Task Force, plays an active role in shaping the Group's sustainability practices and policies, while also overseeing and evaluating the Group's overall sustainability performance. The structure of our sustainability governance is illustrated below:



The SSC leads and directs the Group's sustainability agenda, providing regular updates to the Board and management on sustainability strategies and initiatives. Additionally, the SSC reviews and evaluates the Group's sustainability goals and performance. It conducts annual assessments of sustainability policies to identify areas for improvement. To illustrate the diverse responsibilities of the SSC, the table below outlines the pivotal role of each member in driving positive environmental change.

	Roles	Responsibilities
<b>Executive Chairman, KOP Limited</b>	<ul style="list-style-type: none"> <li>Oversees the Group’s strategic formulation and vision</li> <li>Support to foster a culture of sustainability across the Group</li> </ul>	<ul style="list-style-type: none"> <li>Provides strategic guidance and formulate the Group’s sustainability strategy</li> <li>Evaluates EESG risks and monitor climate-related performances in the Group’s business practices</li> </ul>
<b>Group Chief Executive Officer, KOP Limited</b>	<ul style="list-style-type: none"> <li>Oversees the Group’s plans and approves its strategies, metrics, and targets to address its climate-related risks</li> </ul>	<ul style="list-style-type: none"> <li>Identifies and evaluates climate-related risks and opportunities</li> <li>Reviews climate-related metrics and targets</li> </ul>

<b>Chief Operating Officer, KOP Limited</b>	<ul style="list-style-type: none"> <li>▪ Member of the SSC to support sustainability practices</li> <li>▪ Support to foster a culture of sustainability, especially across the Operation Department</li> </ul>	<ul style="list-style-type: none"> <li>▪ Manages day-to-day operations pertaining to ESG performances of the Group</li> <li>▪ Oversees daily administrative and operational functions related to sustainable development</li> </ul>
<b>Chief Financial Officer, KOP Limited</b>	<ul style="list-style-type: none"> <li>▪ Member of the SSC to support sustainability practices</li> <li>▪ Support to foster a culture of sustainability, especially across the Accounts Department</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reviews the financial performance of climate-related risks to KOPL and opportunities undertaken by the Group</li> <li>▪ Coordinates reporting and disclosures</li> <li>▪ Ensures legal compliances with relevant financial-related requirements</li> </ul>
<b>Managing Director, KOP Properties Pte. Ltd.</b>	<ul style="list-style-type: none"> <li>▪ Member of the SSC to support sustainability practices</li> <li>▪ Support to foster a culture of sustainability, especially across the hospitality segment</li> </ul>	<ul style="list-style-type: none"> <li>▪ Oversees the business development, branding and marketing functions related to sustainable development</li> </ul>
<b>Deputy Director, Montigo Resorts Pte. Ltd.</b>	<ul style="list-style-type: none"> <li>▪ Member of the SSC to support sustainability practices</li> <li>▪ Support to foster a culture of sustainability</li> </ul>	<ul style="list-style-type: none"> <li>▪ Ensures all climate-related data are compiled and maintained in good quality and in accordance with relevant regulations</li> <li>▪ Works closely with the SSC to coordinate reporting and disclosures</li> </ul>
<b>General Manager, Montigo Resorts, Nongsa (MRN)</b>	<ul style="list-style-type: none"> <li>▪ Member of the SSC to support sustainability practices</li> <li>▪ Support to foster a culture of sustainability, especially across MRN</li> </ul>	<ul style="list-style-type: none"> <li>▪ Promotes recycling practices and cultivate sustainability habits across MRN</li> <li>▪ Works closely with the SSC to assess and manage climate-related risks and opportunities from MRN</li> </ul>
<b>General Manager, Montigo Resorts, Seminyak (MRS)</b>	<ul style="list-style-type: none"> <li>▪ Member of the SSC to support sustainability practices</li> <li>▪ Support to foster a culture of sustainability, especially across MRS</li> </ul>	<ul style="list-style-type: none"> <li>▪ Promotes recycling practices and cultivate sustainability habits across MRS</li> <li>▪ Works closely with the SSC to assess and manage climate-related risks and opportunities from MRS</li> </ul>



# STAKEHOLDER ENGAGEMENT

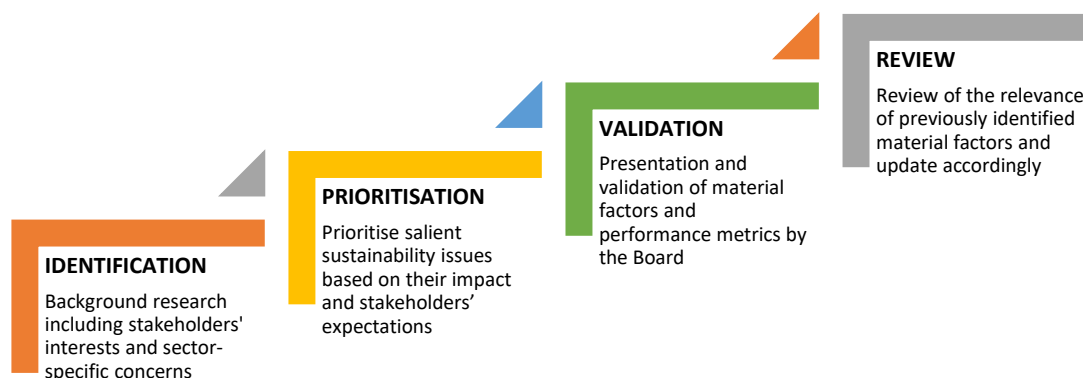
The Group recognises the importance of engaging our stakeholders regularly by understanding their expectations and concerns, as well as identifying material EESG issues. We aim to maintain strong and lasting relationships with our stakeholders by understanding their expectations and concerns. Both internal and external stakeholders are crucial to us, and we engage them through various platforms and feedback mechanisms to make a positive and meaningful impact on our sustainable business goal.

The following table summarises our key stakeholder groups, methods, and frequency of engagement as well as key topics of interest:

Key Stakeholder	Engagement Methods	Frequency	Key Topics of Interest
<b>Investors and Shareholders</b>	Timely and transparent updates of financial results and announcements, business developments, press releases, and other relevant disclosures via SGXNET and KOPL's website	Throughout the year	<ul style="list-style-type: none"> <li>Long-term sustainable distribution and total returns</li> <li>Transparent reporting</li> <li>Sound corporate governance practices</li> </ul>
	One-on-one meetings and site visits	Throughout the year	<ul style="list-style-type: none"> <li>Business strategy and outlook</li> </ul>
	Annual General Meeting	Annually	
<b>Employees</b>	Induction programme for new employees	Throughout the year	<ul style="list-style-type: none"> <li>Equitable remuneration</li> <li>Fair and competitive employment practices and policies</li> </ul>
	Training and development programmes	Throughout the year	
	Regular e-mails, meetings, and town-hall sessions	Throughout the year	<ul style="list-style-type: none"> <li>Safe and healthy work environment</li> </ul>
	Recreational and wellness activities	Throughout the year	<ul style="list-style-type: none"> <li>Employee development and well-being</li> </ul>
	Career development performance appraisals	Annually	
<b>Customers and Guests</b>	Feedback from customers and guests and active engagement towards guests on their well-being throughout their stay with us	Throughout the year	<ul style="list-style-type: none"> <li>Comments and potential room for improvement in delivering exceptional services (e.g. hospitality)</li> </ul>
<b>Government and Regulators</b>	Meetings and dialogue sessions	Throughout the year	<ul style="list-style-type: none"> <li>Compliance with and updates on changing laws and regulations</li> </ul>

# MATERIALITY ASSESSMENT

At KOPL, we regularly review and evaluate the relevance of the issues material to our business through various channels and feedback. In the course of our materiality assessment, we have reassessed the material topics based on our internal discussion and consultation, as well as in response to the external business climate emerged in FY2024. Through various channels and feedback mechanism, we analyse our stakeholders’ expectations along with the economic, environmental and people, including human rights issues, across our value chain. We have affirmed that our focus areas continue to be relevant, both to the material and emerging topics within the GRI framework. Our Group adopts the following four-step process to define the material topics:



Following the materiality assessment conducted by the SSC, we have reaffirmed the relevance and significance of all 11 identified material topics. As we transition into FY2024, no changes have been identified or deemed necessary regarding the material topics. This steadfast continuity underscores our commitment in addressing key issues that matter most to our stakeholders and aligning our sustainability initiatives with their expectations. The Group’s material topics are as follows:

Environmental	Social	Governance	Economic
<b>Critical</b>			
<ul style="list-style-type: none"> <li>▪ Greenhouse Gas Emissions &amp; Energy Consumption</li> <li>▪ Water Consumption</li> </ul>	<ul style="list-style-type: none"> <li>▪ Employment Benefits and Wellness</li> <li>▪ Occupational Health and Safety</li> <li>▪ Customer Health and Safety</li> <li>▪ Talent Attraction and Retention</li> </ul>	<ul style="list-style-type: none"> <li>▪ Compliance with Laws and Regulations</li> <li>▪ Ethics and Business Conduct</li> </ul>	<ul style="list-style-type: none"> <li>▪ Economic Performance</li> </ul>
<b>Moderate</b>			
	<ul style="list-style-type: none"> <li>▪ Training and Education</li> <li>▪ Community Involvement</li> </ul>		

# THE ENVIRONMENT

## Task Force on Climate-Related Financial Disclosures

EESG, including climate-related considerations, is recognised as a material concern and our focus this year has been on understanding how climate-related risks and opportunities will impact the Group in a changing climate, using scenario analysis to enhance our understanding and how financial impacts could change in a range of future scenarios. We recognise that due to the nature of our business, our energy and water consumption rates are relatively significant, which in turn has a bearing on climate change and global warming. Therefore, we are working towards developing strategies to build climate resilience across our business divisions, and the first step is to understand the potential risks and opportunities from climate change, as well as their financial impact on our businesses.

### **Governance**

Good corporate governance is central to executing the Group's sustainability strategy. KOPL's commitment to effective corporate governance on climate and sustainability-related matters is underpinned by the strong leadership and effective oversight by the Board and senior management of the Group.

The Board has ultimate responsibility for sustainability reporting and has integrated sustainability considerations into the Group's business and strategy. The Board is responsible for reviewing and approving the Group's sustainability policies, practices and performance disclosures. The Board conducts regular assessments of environmental trends and evaluates potential risks and opportunities associated with climate change to ensure effective oversight of strategic risk management. Refer to our Sustainability Governance of the Report for further details.

### **Group Strategy**

Clear communication of the Group's sustainability strategy allows our stakeholders to better understand how climate-related issues may affect our future performance. This section discloses the actual and potential impacts of climate-related risks and opportunities on KOPL's businesses, strategy, and financial planning where such information is material.

With the goal of keeping the global temperature rise below 1.5 degrees Celsius, as stipulated in the Paris Agreement, we have made it a top priority to tackle climate change within our EESG practice. As part of the Group's commitment to achieving the goals established by the Paris Agreement, KOPL has initiated the first step to comprehend the impact of climate change on the Group's operations and explored potential risks and opportunities associated with climate-related factors

We seek to transform the Group into a climate-resilient and future-ready business. Our overarching climate strategy is to identify, assess, prioritise, mitigate, and monitor climate-related physical and transition risks in our business. Indonesia has not yet communicated an explicit net zero target but explores scenarios that could lead to net zero by 2060 or sooner in its long-term strategy submitted to the United Nations Framework Convention on Climate Change ("UNFCCC") in July 2021<sup>1</sup>. We also seek to capitalise on climate-related opportunities with the global shift to a lower-carbon economy progressively. We expect our strategies evolve to be more developed and refined as we progress with a deeper analysis of risks and opportunities over the coming years.

---

<sup>1</sup> <https://ndcpartnership.org/country/idn>

### Scenario Analysis on Climate-Related Risk and Opportunities

In FY2024, members of SSC were engaged in a series of physical and virtual meetings to identify climate-related risks that impact the Group as a whole. In alignment with the TCFD framework, we explored climate-related risks and opportunities across three timeframes: short-term (1 to 2 years), medium-term (by 2030) and long-term (by 2050). Climate risk assessment uses longer-term horizons since several of the climate risks have the most severe potential effects toward the end of the long-term horizon, worsening after that. Against these following models, we pinpointed three top climate-related risks and two climate-related opportunities. We then utilised insights from research papers and studies to analyse their potential effects on our business, strategy, and financial planning. The Group’s adopted scenarios are outlined below:

Scenario	Paris-aligned scenario (Below 2°C)	No mitigation scenario (4°C)
<b>Description</b>	The world manages to reduce CO <sub>2</sub> e emissions through several measures.	The world fails to curb rising CO <sub>2</sub> e emissions by Year 2100 and impacts from extreme weather events are assumed to grow in magnitude.
<b>Rationale</b>	To evaluate the transitional impacts within an economy transitioning to a low carbon world. It reflects measures required to limit global warming to under 2°C.	To evaluate the physical risks under a high-emission scenario, consistent with a future where policy changes to reduce emissions are limited.
<b>Underlying model</b>	This model considers factors such as greenhouse gas emissions and policy developments which serve as a foundation for the Group to analyse how different climate scenarios may impact its business operations and strategy over the short-, medium-, and long-term time horizon.	This model considers factors such as increased frequency of extreme weather events and rising mean temperature. Climate models and scientific assessments play a key role in shaping the narrative of such scenarios.
<b>Assumptions</b>	<ol style="list-style-type: none"> <li>1. Global adoption of renewable energy, advancements in technology, regulatory frameworks, and changes in consumer behaviour.</li> <li>2. Assumptions related to the physical impacts of climate change, such mean temperature rise and extreme weather events.</li> <li>3. Collective global effort to mitigate climate change and transition towards a low-carbon economy.</li> </ol>	<ol style="list-style-type: none"> <li>1. The continuation of high greenhouse gas emissions and a lack of climate policy.</li> <li>2. Limited technological advancements in clean energy and low levels of international cooperation to achieve climate goals.</li> </ol>

### EESG RISK MANAGEMENT

KOPL also acknowledges that maintaining a sound system of EESG risk management is imperative to safeguard the interests of the Group and its stakeholders. To keep abreast of any changes in existing regulatory requirements and practice of good corporate governance, our group proactively identifies any major environmental risks related to our business, as well as regular review of major environmental risk performance.

With this systematic EESG risk management framework in place, the Group’s capabilities in identifying and mitigating any risks, coupled with competencies are perpetually enhanced. To continuously enhance governance processes and raise risk awareness within the Group, EESG risk assessments are conducted to highlight and review any inadequacies in addressing relevant risks and attaining business sustainability. As part of our annual enterprise risk assessment exercise, EESG risks are considered regular business risks and are identified, assessed, and managed to ensure that these risks remain within our risk appetite.

Risk/ Opportunity and Category	Risk/ Opportunity Description	Impact of Risk/ Opportunity	Existing Mitigating Action/ Opportunity
<b>Transition Risk</b>			
<b>Enhanced emissions-reporting obligations</b>	More stringent regulations and requirements concerning GHG emissions reporting pose a transitional risk to the Group, including obligations related to reporting as outlined in GRI Standards and TCFD recommendations.	The evolving emissions-reporting regulations and obligations will lead to a rise in the indirect operating costs for the Group. This includes an increase in professional and consultancy fees, compliance cost, and administrative expenses to fill reporting requirements.	The Group has been constantly monitoring regulatory requirements and assessing its capacity in meeting them.
<b>Increased cost of materials</b>	Rising market demand and intensified competition, along with higher labour costs, could drive up the prices of housekeeping and maintenance supplies, as well as food, beverages, and other consumables within the Group.	Higher material costs will increase the operating expenses, for instance procurement of food, beverages, cleaning supplies, and maintenance equipment.	The Group has diversified its supplier base by sourcing from China and has also ensured a reserve of raw materials to anticipate any potential delays caused by disruptions.
<b>Physical Risk</b>			
<b>Rising mean temperatures</b>	According to Climate Risk Country Profile of Indonesia published in 2021 <sup>2</sup> , warming in the range of 0.8°C–1.4°C is expected by the 2050s.	To maintain a comfortable indoor temperature, a rise of 1°C may result in higher air conditioning and a subsequent increase in energy consumption, leading to increased operational costs. Moreover, higher temperatures could induce physical strain, potentially causing heat-	The Group has adopted the practice of keeping the office air conditioning at 25°C and turn it off before the end of the workday. Additionally, the Group has incorporated energy-efficient LED lighting to minimize heat output from lighting fixtures.

<sup>2</sup> Retrieved from <https://reliefweb.int/report/indonesia/climate-risk-country-profile-indonesia>.

		related issues like exhaustion or heatstroke, consequently diminishing employee productivity.	
<b>Rising sea level</b>	Climate Risk Country Profile of Indonesia estimated a modest sea-level rise of 10cm by 2030 and 21 cm by 2060.	Increasing sea levels have the potential to accelerate coastal erosion, heightening the risk of property damage or loss situated along the coastline. Additionally, rising sea level could degrade beach quality and limit guest accessibility. Consequently, the Group may experience higher maintenance expenses and a reduced profit margin.	The Group made efforts to raise awareness among staff, guests, and the local community about the impacts of rising sea levels and the importance of coastal resilience through educational programs, signage, and outreach efforts. The Group will continuously monitor sea level rise, and adjust its strategies as needed to address evolving challenges.
<b>Opportunity - Resource Efficiency</b>			
<b>Use of recycling</b>	Initiatives and efforts in business practices and corporate events aimed at maximising resource efficiency and promoting sustainability	By optimising resource efficiency and embracing sustainable practices, it is expected to reduce operational costs and increase profit margin of the Group.	MRS has partnered with ChopValue to support the Zero Waste initiative by collecting its skewers and chopsticks. These items are then donated to ChopValue to be transformed into sustainable furniture pieces such as tables, decorations, and other home living furniture.
<b>Opportunity - Resilience</b>			
<b>Participation in renewable energy programmes and adoption of energy-efficiency measures</b>	Initiatives and efforts in corporate practices to foster resilience and advocate for sustainability.	By embracing these practices, the Group can contribute to its sustainability goals, potentially reduce electricity costs, and demonstrate a commitment to environmentally responsible operations.	The Group has utilised energy-efficient LED within its office space, and advocates for energy-efficient equipment and measures. Moreover, the Group implements educational initiatives aimed at informing both guests and staff about its sustainable practices.

### **Metrics and Targets**

In addition to our existing metrics and targets, we will continue to enhance our disclosures and ability to identify and measure emissions, working with our suppliers and customers, and exploring new ways

in which we can use analytics, automation, and artificial intelligence to enhance decision making and transparency.

## Greenhouse Gas (“GHG”) Emissions and Energy Consumption

### FY2024 GHG Emissions and Energy Consumption and Intensity Target and Performance

Indicator	Target	Performance
Electricity Intensity	0.056 MWh/m <sup>2</sup> or below	0.02 MWh/m <sup>2</sup>
	0.144 MWh/occupied room or below	0.08 MWh/occupied room
Scope 1 Emissions Intensity	0.00072 tCO <sub>2</sub> e/m <sup>2</sup> or below	0.0002 tCO <sub>2</sub> e/m <sup>2</sup>
	0.00187 tCO <sub>2</sub> e/occupied room or below	0.0006 tCO <sub>2</sub> e/occupied room
Scope 2 Emissions Intensity	0.02 tCO <sub>2</sub> e/m <sup>2</sup>	0.02 tCO <sub>2</sub> e/m <sup>2</sup>
	0.06 tCO <sub>2</sub> e/occupied room	0.06 tCO <sub>2</sub> e/occupied room

At KOPL, we remain dedicated to reducing our energy consumption and bolstering our energy efficiency. Our energy-saving initiatives are summarised as follow:

- Policies or guidelines on energy-efficient related and other certifications required by the local government;
- Policies or guidelines on green buildings or hotels with smart designs;
- Policies or guidelines on promoting an environmentally friendly corporate culture as well as raising awareness on environmental matters among our employees;
- Procurement policies or guidelines to prioritise the use of energy-efficient or environmentally friendly fixtures and fittings as well as products and/or equipment; and
- Provision of free shuttle services to and fro the ferry terminal, which is planned strategically by the Front Office Team (i.e. determining which type of vehicle to use for different pick-up timings based on arrival and departure reports).

To implement the above, we have established a Hotel Energy Management Committee which includes resort managers and engineers, who are responsible for monitoring and managing the resorts’ monthly energy consumption and promoting energy conservation efforts. The Hotel Energy Management Committee also monitors and performs trend analysis on the electricity and gas consumption to track energy usage.

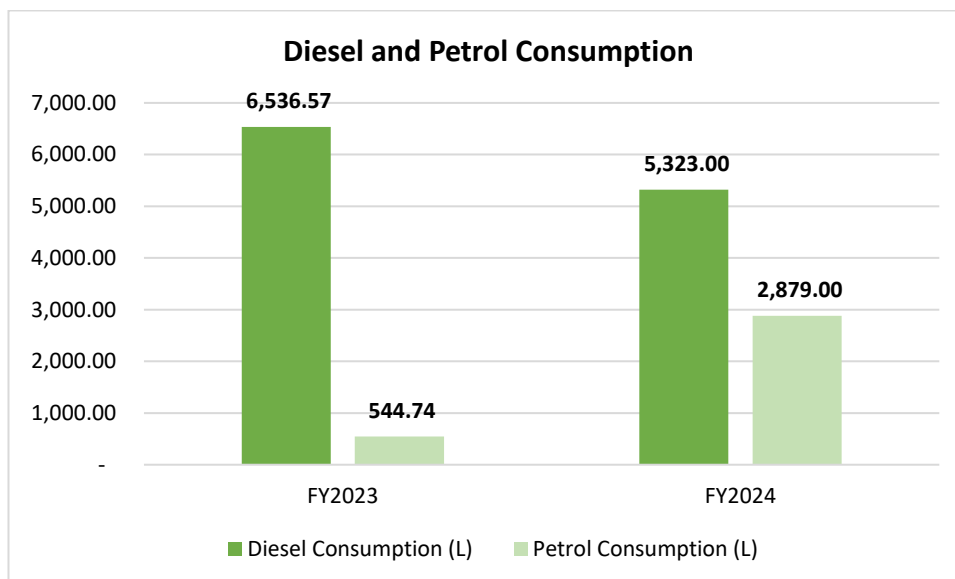
Some of the key energy efficiency enhancements measures that have been put forth entail:

- Building resorts with a sustainable-centric interior design (i.e. being surrounded by extensive and lush amounts of greenery to reduce the degree of the urban heat island effect; creating open-air structures to alleviate the need for air-conditioning and artificial lighting);
- Employing sustainable materials like light-emitting diode (LED) lighting and motion sensors for light switches;
- Encouraging our employees to practise good energy-saving habits (e.g. switching off lights and air-conditioners when not in use);
- Equipping lifts with a sleep/standby mode when not in use, where lift car lighting, indicators, and ventilation will be turned off; and

- Pre-setting the temperature of the air-conditioning system at 24 degrees Celsius.

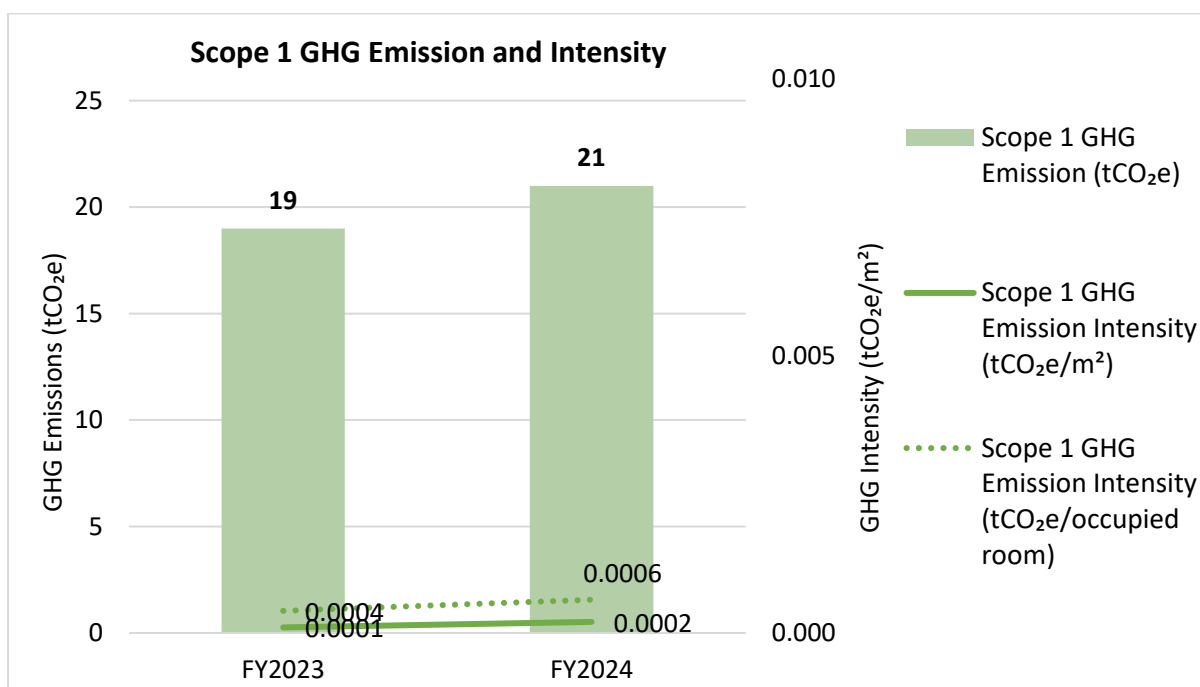
### Diesel and Petrol Consumption

Total diesel consumption decreased from 6,536.57 L in FY2023 to 5,323.00 L in FY2024 whereas, total petrol consumption increased from 544.74 L in FY2023 to 2,879.00 L in FY2024. Overall, there was a 15.8% increase in total fuel consumption in FY2024.



### Scope 1 Greenhouse Gas Emission and Intensity

As illustrated in the chart below, there is a slight increase of scope 1 emission from 19 tCO<sub>2</sub>e in FY2023<sup>3</sup> to 21 tCO<sub>2</sub>e in FY2024. Similarly, Scope 1 GHG emission intensity by floor area increased from 0.0001 tCO<sub>2</sub>e/m<sup>2</sup> in FY2023 to 0.0002 tCO<sub>2</sub>e/m<sup>2</sup> in FY2024, and emission intensity by occupied room increased from 0.0004 tCO<sub>2</sub>e/occupied room in FY2023 to 0.0006 tCO<sub>2</sub>e/occupied room in FY2024.



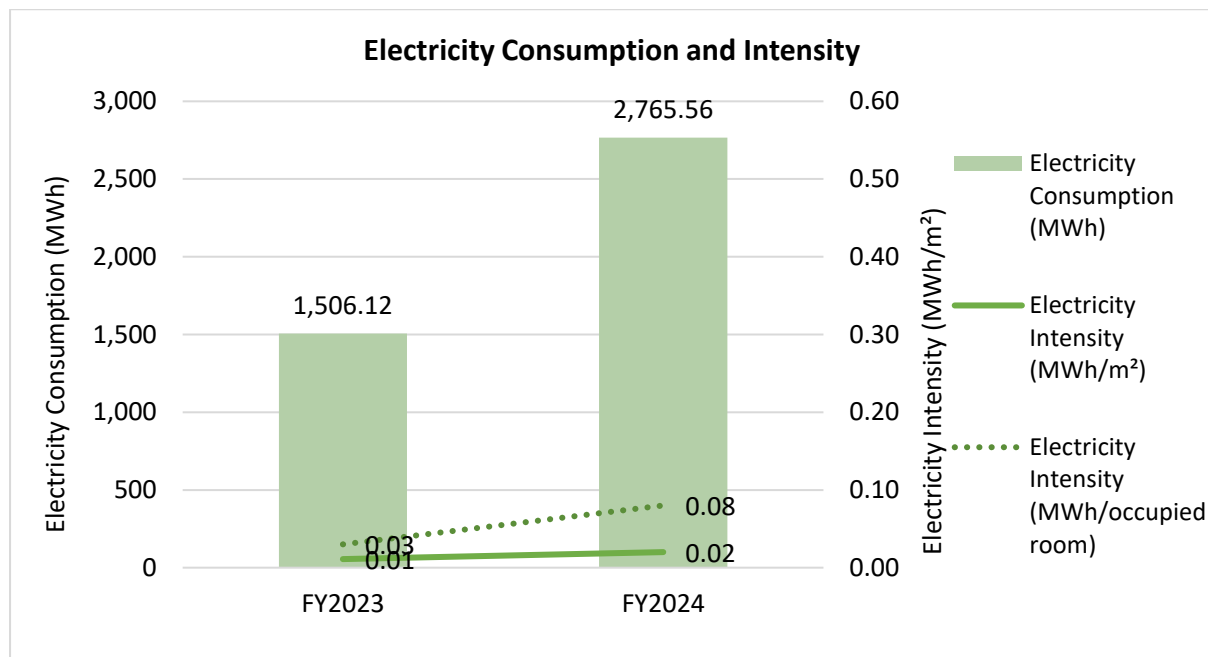
<sup>3</sup> There was a restatement of Scope 1 GHG emission and intensity figures in FY2023 to ensure accuracy and comparability.



This rise of electricity consumption, and consequently Scope 1 GHG emissions was primarily due to the replacement of the decade-old buggy with a motorised car for better navigation of the challenging terrain. Additionally, the growth in MICE ("Meetings, Incentives, Conferences, and Exhibitions") businesses increased the demand for bus and car transfers. This is further exacerbated by the opening of new terminals and the airport, resulting in an expansion of ferry routes. Lastly, the surge in motorised sports activities has also contributed to the increased petrol consumption in FY2024.

### Electricity Consumption and Intensity

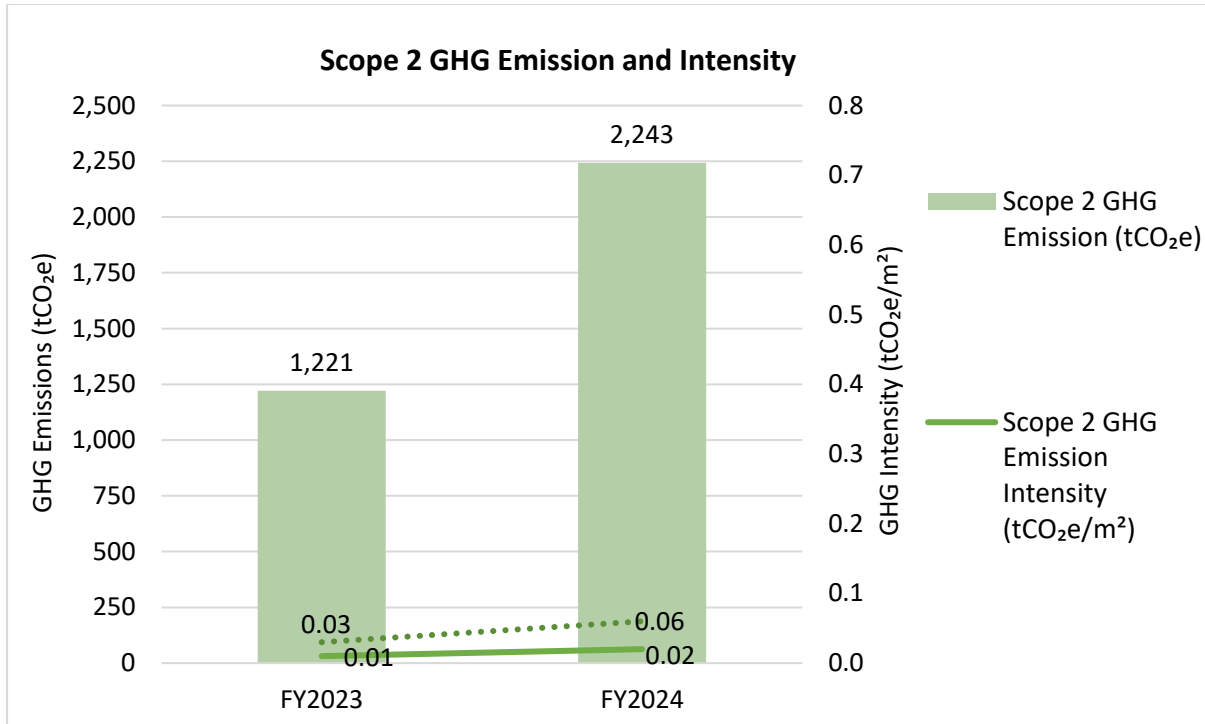
KOPL's overall electricity consumption for both resorts rose from 1,506.12 MWh in FY2023 to 2,765.56 MWh in FY2024. Consequently, the electricity intensity per gross floor area increased slightly from 0.01 MWh/m<sup>2</sup> in FY2023 to 0.02 MWh/m<sup>2</sup> in FY2024, and the electricity intensity per occupied room increased from 0.03 MWh/occupied room in FY2023 to 0.08 MWh/occupied room in FY2024.



### Scope 2 Greenhouse Gas Emission and Intensity

Scope 2 GHG emissions arising from electricity consumption rose from 1,221<sup>4</sup> tCO<sub>2</sub>e in FY2023 to 2,243 tCO<sub>2</sub>e in FY2024. Scope 2 GHG emissions intensity per gross floor area increased slightly from 0.01 tCO<sub>2</sub>e/m<sup>2</sup> in FY2023 to 0.02 tCO<sub>2</sub>e/m<sup>2</sup> in FY2024. On the other hand, Scope 2 GHG emission intensity per occupied room increased from 0.03 tCO<sub>2</sub>e/occupied room in FY2023 to 0.06 tCO<sub>2</sub>e/occupied room in FY2024.

<sup>4</sup> There was a restatement of Scope 2 GHG emission and intensity figures in FY2023 to ensure accuracy and comparability.



This rise in electricity consumption, and consequently Scope 2 GHG emissions, is mainly attributed to the influx of MICE retreats, which has led to smaller group travel, more meetings, and extended stays in villas. There has also been a rise in renovation and maintenance activities in these villas. Furthermore, enhanced lighting in public pathways and residential stairways for safety reasons has also contributed to the increase. Another contributing factor to the increase is the trend of guests spending more on average, suggesting that more guests are extending their stays in the villas after engaging in resort activities and services.

## Water Consumption

### FY2024 Water Consumption Target and Performance

Indicator	Target	Performance
Water intensity per Gross Floor Area (GFA)	1.09m <sup>3</sup> /m <sup>2</sup> or below	0.34m <sup>3</sup> /m <sup>2</sup>
Water intensity per occupied room	2.82 m <sup>3</sup> /occupied room or below	1.28m <sup>3</sup> /occupied room

Being part of the hospitality industry, KOPL requires a considerable amount of clean water to support the principal activities in the resorts - maintaining food and beverage establishments and executing general operations which include irrigation, cleaning, and maintenance.

Nonetheless, we constantly strive to improve water efficiency and conserve water usage without compromising the satisfactory level of our guests and employees through the following initiatives:

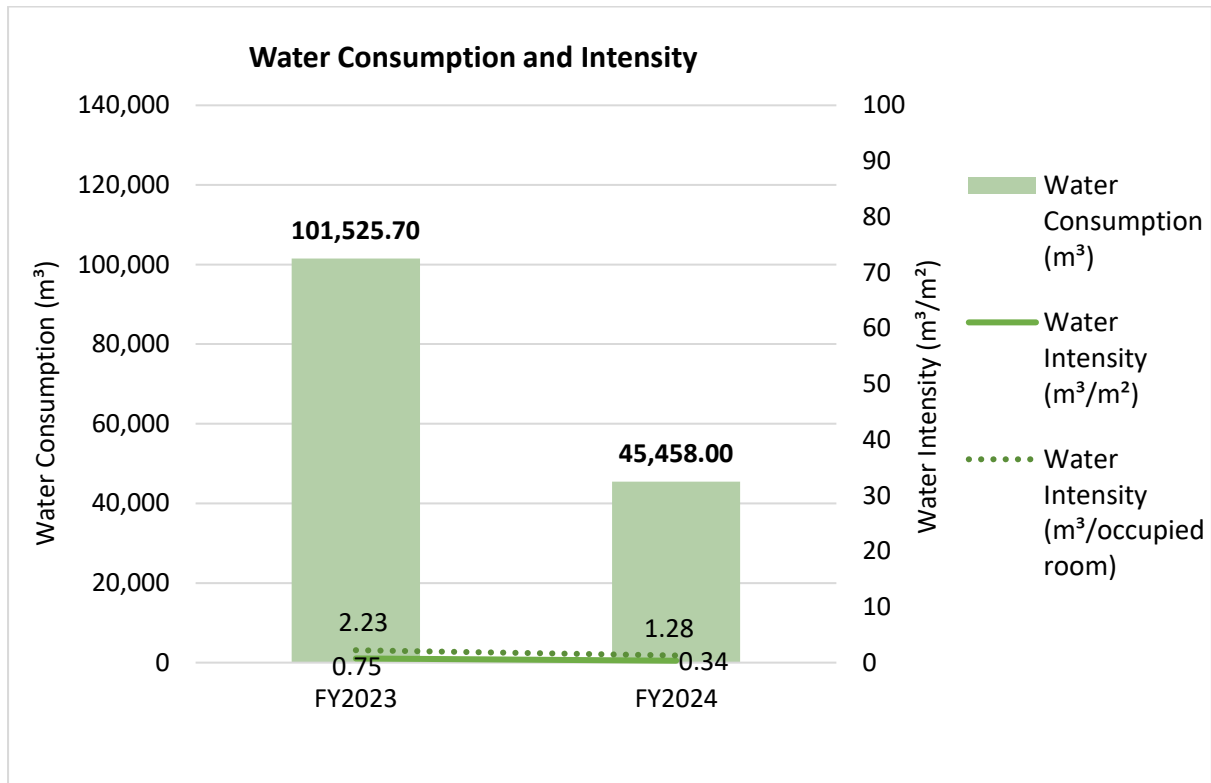
- Implementing a water monitoring system to monitor water usage and highlight potential water leakages to improve water efficiency;
- Installing dual-capacity flushing cisterns to curtail water usage with each flush;
- Performing routine maintenance on the resorts' plumbing systems, swimming pools, water taps, and valves to prevent water leakages;

- Promoting water conservation habits to guests through the use of infographics that are placed at each wash basin;
- Replacing faulty taps and valves to minimise water loss;
- Educating local communities about the need to conserve water;
- Utilisation of recycled water (i.e. rainwater from rainwater harvesting) for non-essential purposes such as gardening and general cleaning of office areas; and
- MRS effectively handles wastewater management, treating it to produce clean water suitable for irrigation purposes after processing.

Specifically, MRN draws water from municipal water supplies and other public and private water utilities, whilst MRS’s main source of water is groundwater from deep wells. Additionally, to extract and compute water consumption, the former uses invoices from public water utilities, while the latter is based on government calculations.

**Water Consumption and Intensity**

As illustrated in the graph below, overall water consumption fell considerably from 101,525.70<sup>5</sup> m<sup>3</sup> in FY2023 to 45,458.00 m<sup>3</sup> in FY2024 due to lower water consumption in MRN. The water intensity per gross floor area decreased remarkably from 0.75 m<sup>3</sup>/m<sup>2</sup> in FY2023 to 0.34 m<sup>3</sup>/m<sup>2</sup> in FY2024 while the water intensity per occupied room dipped from 2.23 m<sup>3</sup>/occupied room to 1.28 m<sup>3</sup>/occupied room in FY2024 in lieu of the decreased water consumption in MRN.



<sup>5</sup> There was a reporting error in prior year’s report for water consumption. The figure stated in this report has been rectified accordingly.

### Our Targets

As we forge ahead, to further demonstrate KOPL’s efforts of embracing a sustainable business practice, we seek to take proactive climate actions to value add to the environment which we operate in and establish the following targets, and the targets are set based on the current reporting year FY2024.

Material Topics	Short-Term Target (1-2 years)	Medium-Term Target (2030)	Long-Term Target (2050)
<b>Greenhouse Gas Emissions &amp; Energy Consumption</b>	<ul style="list-style-type: none"> <li>▪ Reduce purchased electricity consumption by 2%.</li> <li>▪ Reduce energy intensities by 5%.</li> <li>▪ Adopt use of higher energy efficient features and fittings.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reduce CO<sub>2</sub>e emission intensities from Scope 1 and 2 emissions in absolute figures by 6%.</li> <li>▪ Disclose more categories under Scope 3 emissions.</li> <li>▪ Reduce energy intensities by 10%.</li> <li>▪ Adopt more usage of energy efficient features and fittings with two or more water efficiency labelling scheme (“WELS”) ticks.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Perform a 2°C or lower scenario analysis with more quantitative information to describe the potential outcomes, taking into consideration a transition to a lower-carbon economy.</li> <li>▪ Reduce GHG emission intensities by 10%.</li> <li>▪ Reduce energy intensities by 15%.</li> <li>▪ Achieve 50% of features and fitting that are energy efficient and environmentally friendly.</li> </ul>
<b>Water Consumption</b>	<ul style="list-style-type: none"> <li>▪ Reduce water intensities by 5%.</li> <li>▪ Adopt use of higher water efficient features and fittings.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reduce water intensities by 10%.</li> <li>▪ Adopt more usage of water efficient features and fittings with two or more WELS ticks.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reduce water intensities by 15%.</li> <li>▪ Achieve 50% of features and fitting that are water efficient and environmentally friendly.</li> </ul>

# OUR EMPLOYEES

At KOPL, we understand that employees, customers, and communities form the foundation of a thriving and sustainable organization. Thus, we are committed to empowering our employees to reach their full potential and fostering their growth. Embracing an inclusive and collaborative work culture is paramount for us, as it enables us to provide exceptional customer-centric services to our guests.

We firmly believe that effective management of our human capital is essential for the longevity of our business. Our employees serve as valuable assets in delivering high-quality services to our guests. Therefore, we prioritize fair and merit-based employment practices to cultivate a positive corporate culture. We place emphasis on providing regular cross-departmental training programs and opportunities for education and development to promote the health and well-being of our employees.

## Talent Attraction and Retention

### FY2024 Talent Attraction and Retention Target and Performance

Indicator	Target	Performance
Annual employee turnover rate	30% or below	40%

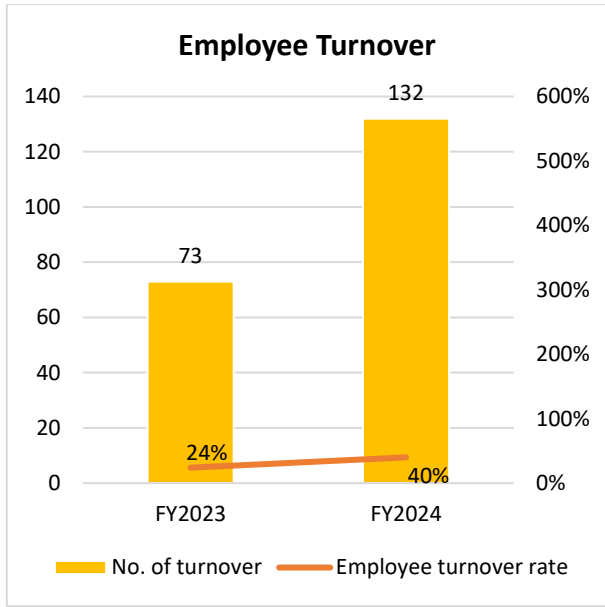
The Group understands that employee performance directly influences the quality of service delivered to our guests, which in turn impacts the resort's operations positively. Thus, we prioritize maintaining a secure and supportive work environment to enable our employees to excel.

We consistently implement fair and merit-based employment practices to attract suitable candidates and retain current employees. The Group has established the Employment Handbook and various policies, including the Code of Conduct, as well as procedures for hiring, termination, and retirement. Employee benefits encompass leave allowances, compensation packages, and performance-based bonuses. Our compensation structures are designed to be equitable, commensurate with job requirements, qualifications, and experience. Recognising the importance of fair compensation, we regularly benchmark our packages against industry standards to ensure competitiveness. Additionally, we adamantly oppose discrimination based on race, ethnicity, age, gender, or nationality.

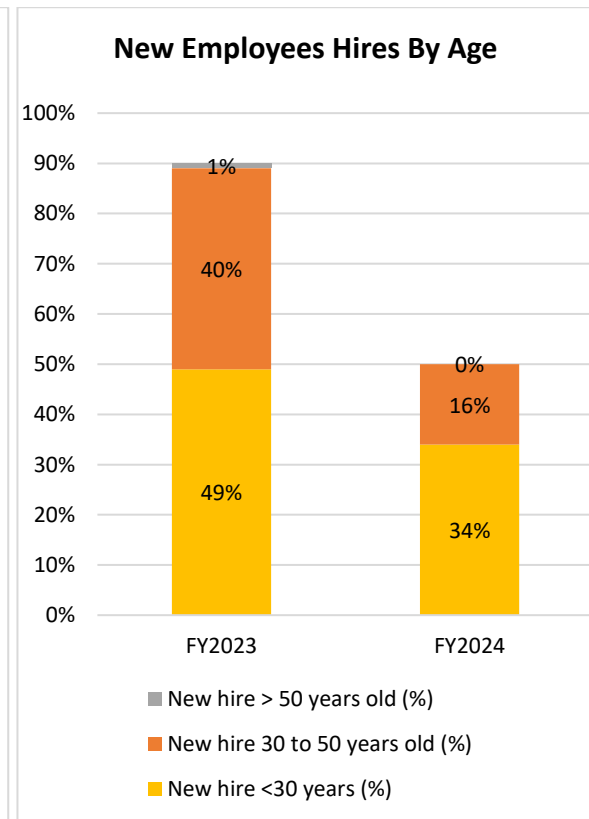
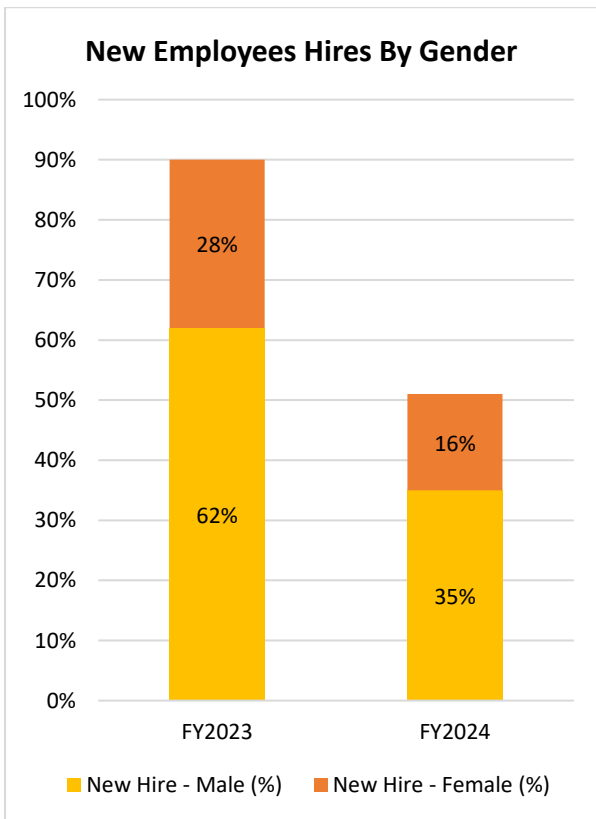
We also prioritise employee empowerment and development to drive business growth and resilience. Encouraging open communication between management and staff fosters a positive workplace culture. Annual performance evaluations support ongoing learning and development initiatives. In FY2024, half<sup>6</sup> of our staff consisted of newcomers, marking a decline from 90% in FY2023, largely due to a decrease in the number of new recruits. In FY2024, our employee turnover rate increased to 40%<sup>7</sup>, mainly due to a higher number of leavers among employees under the age of 30. This demographic may be more inclined to explore various career paths and seek new opportunities.

<sup>6</sup> The rate of new employee hires during FY2024 was calculated by: Number of New Hires in FY2024 / Total workforce at the end of the FY2024.

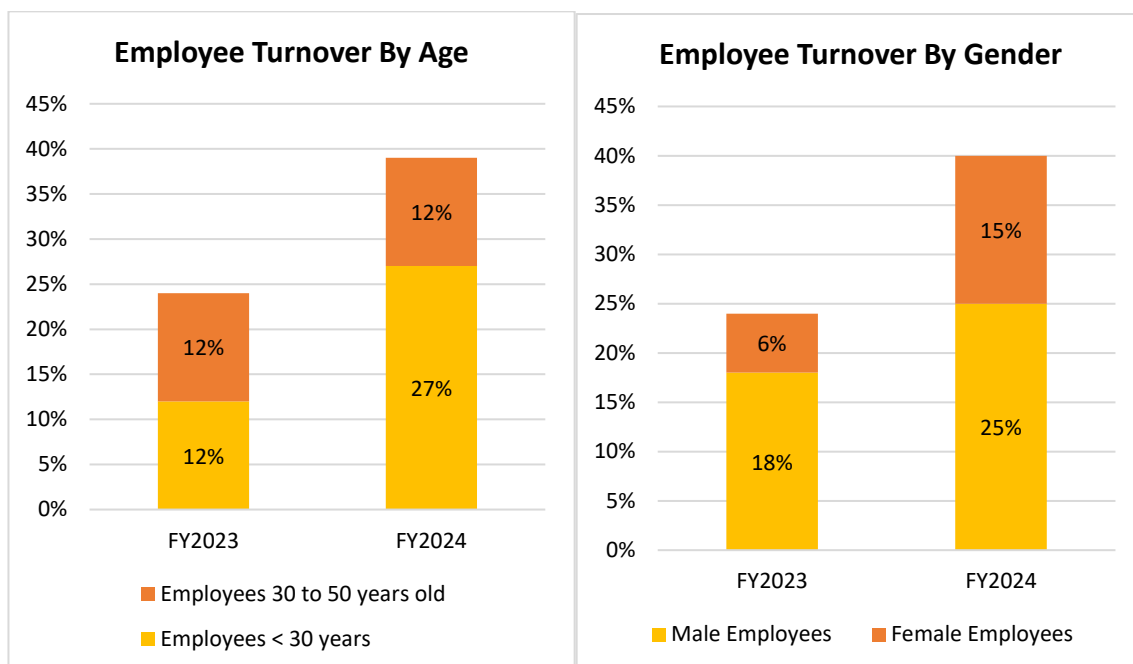
<sup>7</sup> The rate of employee turnover during FY2024 was calculated by: Number of employees who left in FY2024 / Average number of employees in FY2023 and FY2024.



There was a decrease in employees hired younger than 30 years of age from 49% in FY2023 to 34% in FY2024. However, as compared to FY2023, a decrease to 16% can be seen from new recruits aged 30 to 50 years. The number of female new hires has decreased to 16% in FY2024, whereas the number of male new hires showed a similar downward trend from 62% in FY2023 to 35% in FY2024. Notwithstanding the above, we adopt best practices in recognising and promoting equal job opportunities to all employees across ages and gender.



Notably, there was no employee turnover for those aged 50 years old and above. Female employees represented 15% while male employees represented 25% respectively of employee turnover by gender in FY2024.



## Training and Education

### FY2024 Training and Education Target and Performance

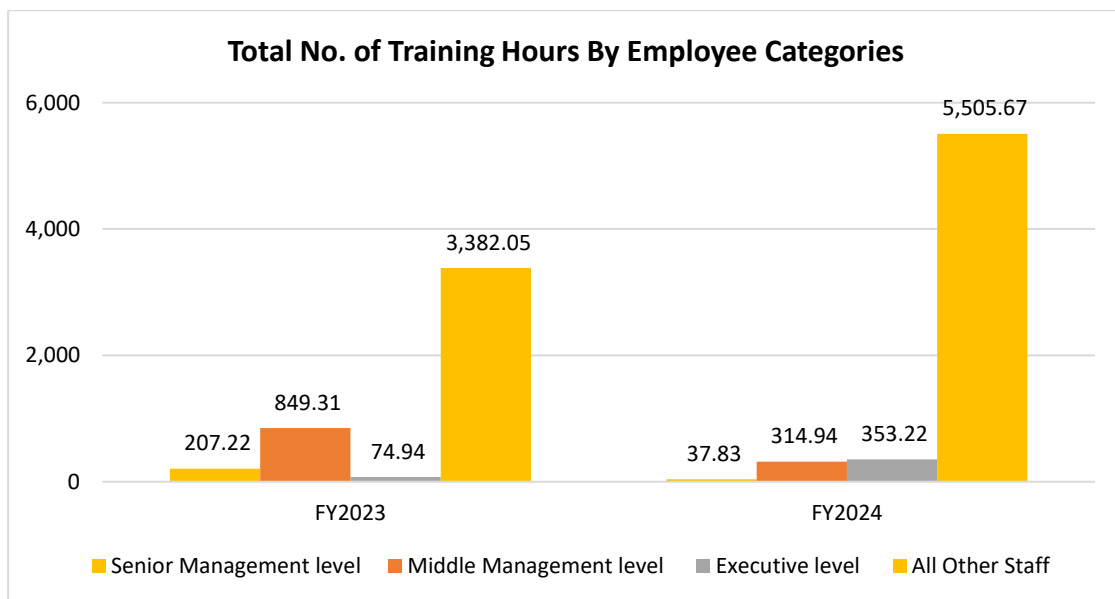
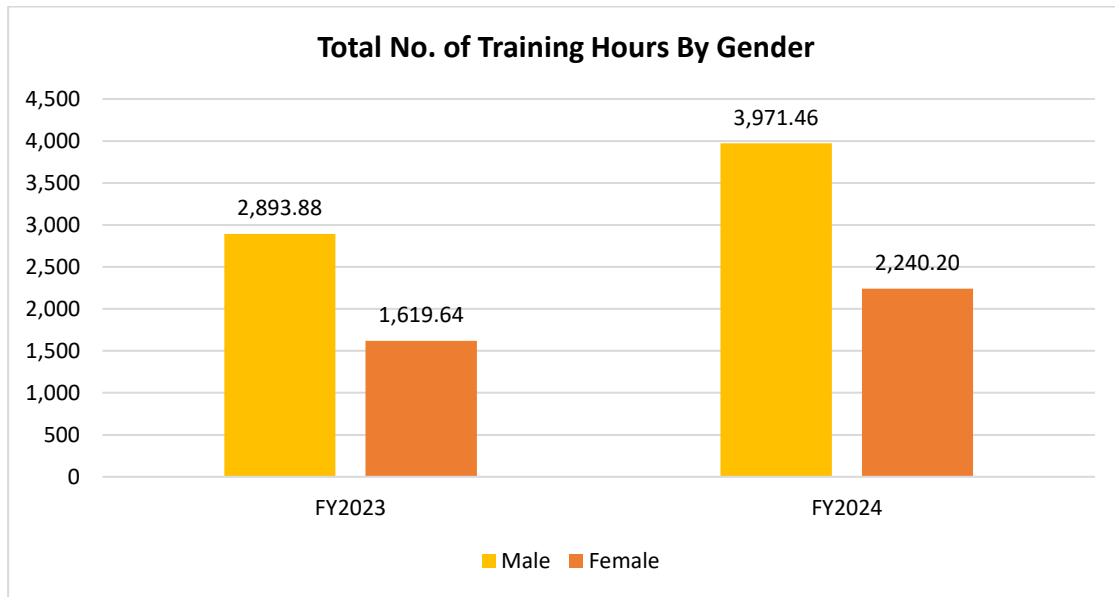
Indicator	Target	Performance
Internal and external training opportunities	Continue providing internal and external training courses offered to our employees.	Internal and external training courses are provided to our employees.

At the Group, we recognise that our success hinges on having a skilled team capable of achieving our business goals. Therefore, we are committed to nurturing the development of our employees through a diverse range of internal and external training initiatives, both at MRN and MRS. Each year, we ensure they acquire new skills, stay updated on industry trends, and complete relevant compliance training.

A well-trained and adaptable workforce enables us to proactively respond to evolving macroeconomic and operational landscapes. New employees undergo an orientation immersion programme to align with our mission, vision, core values, and corporate culture. To enhance customer service and career growth opportunities, we strongly encourage employees to learn a foreign language, tapping into their leadership potential and bolstering our competitive edge in the hospitality sector.

In FY2024, 60% of males and 50% of females underwent performance and career development reviews, representing a 28% increase for males and a 24% increase for females compared to FY2023. The total number of training hours rose from 4,513.52 hours in FY2023 to 6,211.66 hours in FY2024. The total training hours across all employee categories have increased significantly, except for a slight dip for Executive staff. As borders and economies continue to reopen, the occupancy rate recovered, and more employees were allowed to resume onsite work. Moreover, with the recruitment of employees due to increase business operations, trainings were provided to service staff (i.e. all

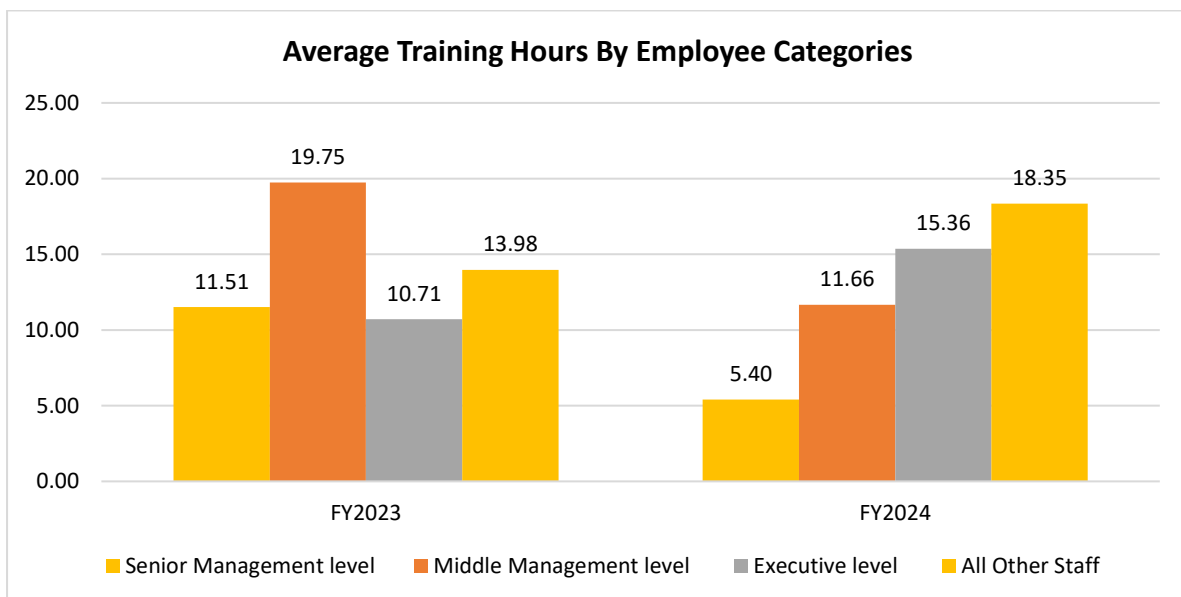
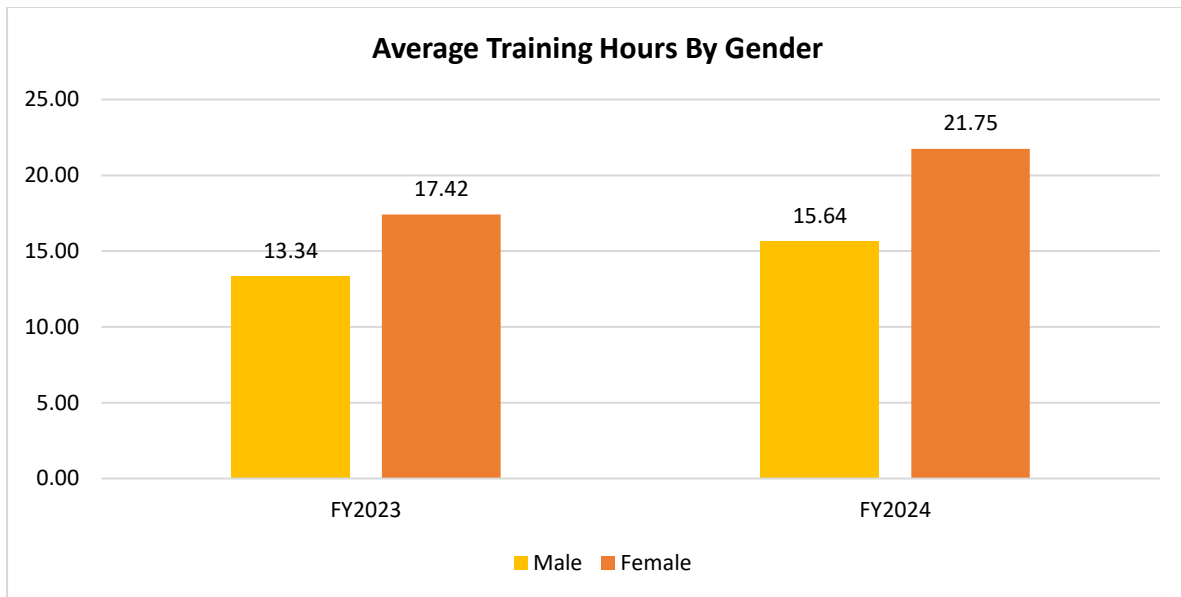
other staff) to maintain/ improve the service level provided to our guests at both resorts. These factors contributed to overall much higher training hours for all staff.



The average training hours by gender have increased in general from FY2023<sup>8</sup> to FY2024 as depicted in the chart below. By employee categories, the average training hours for executive level and all other staff have increased in FY2024.

<sup>8</sup> There was a reporting error in prior year’s report for average training hours by gender. The figure stated in this report has been rectified accordingly.





## Occupation Health and Safety

The Group prioritises the well-being and safety of our employees, proactively implementing measures to cultivate a safety-conscious culture. Health and Safety Committees are established in both MRN and MRS, serving as platforms for management and employees to consult and promote workplace health and safety. Each resort maintains an Emergency Response Team, extensively trained in first aid and fire safety, responsible for ensuring the safety of employees and guests during emergencies.

General Managers and Security Officers conduct routine inspections of resort premises to identify potential health and safety hazards, promptly addressing any risks. We ensure compliance with safety protocols for lifts, escalators, and stairways across our resorts. Regular maintenance of kitchen appliances, plumbing, electrical systems, kitchen equipment, and generators is conducted to uphold safety standards for employees and guests. Additionally, first aid and fire safety training are mandatory components of our orientation and immersion program for all employees. Health and safety incidents reported to management are investigated, followed by corrective and preventive

action plans to prevent future occurrences. The following table compares the incidents reported in FY2024, as opposed to FY2023:

Indicator	FY2023	FY2024
Total number of workplace incidents that result in a fatality	0	0
Number high-consequence work-related injuries (excluding fatalities)	2	0
Rate of high-consequence work-related injuries (excluding fatalities) <sup>9</sup>	0.62	0
Number of recordable work-related injuries	2	5
Rate of recordable work-related injuries <sup>10</sup>	0.93	2.22
Incidents of non-compliance with relevant health and safety regulatory requirements	0	0

We have successfully achieved our target by maintaining zero workplace-related fatalities recorded at MRN and MRS as well as no incident of non-compliance with relevant health and safety protocol. It is worth mentioning that the rate of high-consequence work-related injuries (excluding fatalities) reduced to zero in FY2024. However, the rate of recordable work-related injuries increased to 2.22, which was largely attributable to the increase in the number of recorded work-related injuries and reduction of man-hours worked from 644,800 hours in FY2023 to 449,575 hours in FY2024.

In bid to minimise workplace injuries, the Group has begun conducting regular safety trainings, covering topics such as safety prevention guidelines and workplace hazard identification. The Security Team has also started to report potential hazards identified during their regular security patrols around the resort. Other measures such as putting up signs in areas of potential danger (e.g. slippery floors, etc.) and regular checks on safety equipment has also been implemented in order to minimise workplace injury. All work-related accidents and injuries are recorded and cause of the incident/accident has been investigated. Actions had also been taken in order to prevent similar accidents from happening again.

## Employee Wellness

The Group acknowledges the significance of improving employee well-being to maintain their motivation and commitment to delivering high-quality services. A cohesive workforce fosters a culture of trust and integrity within the Group. As such, we constantly align our benefits and welfare practices with the local employment and labour laws. Apart from basic compensation and annual leave entitlement, we provide welfare benefits such as monthly menstrual, maternity and paternity leave. Moreover, our employees are entitled to other benefits such as transportation, meal, mobile, housing, bereavement, festive, home leave, marriage, dental and medical allowances, we also provide our employees and their visiting families and friends with discounted rates on food, beverages, and room prices at our resorts, depending on the employee's position.

## Community Involvement

KOPL is committed to fostering a safe and cohesive community where employees, their families, and neighbours live and work harmoniously. We utilise our resources and platforms to provide support to local communities and advocate for those in need. Through the active engagement of our employees

<sup>9</sup> Rate of high-consequence work-related injuries (excluding fatalities) = [Number of high-consequence work-related injuries (excluding fatalities) / Number of hours worked] x 200,000.

<sup>10</sup> Rate of recordable work-related injuries = [Number of recordable work-related injuries / Number of hours worked] x 200,000.

and the resources we contribute, we aim to improve the well-being of various communities, promote positive social change, and create value for our stakeholders and society.

In FY2024, MRN has made contributions for Zakat and Infaq, inviting a Muslim orphanage with 25 children and 15 individuals from the Wali Songo boarding school to its Iftar buffet dinner. MRN also organised a Halal bi Halal event, welcoming local residents and the boarding school's community. Collaborating with Akar Bumi, MRN participated in planting mangroves at Pandang Tak Jemu-Nongsa. During Idul Adha, MRN conducted Qurban activities and distributed meat to the local community. Additionally, for the Christmas tree lighting ceremony, Christmas Eve, and Christmas dinner, MRN invited 25 individuals from the Abigail orphanage to perform Christmas carols. Whereas, MRS has been involved in mangrove reforestation efforts in Kampong Kepiting, along with making a charitable contribution to the Tat Twam Asi Orphanage.

KOPL remains committed to expanding its involvement in various corporate social responsibility initiatives to continue making a positive impact on the local community.

### **Our Targets**

In FY2024, KOPL has devoted strong and eager commitment towards driving positive social impacts and returns with no salient human rights issues and wishes to continue this unwavering passion towards corporate social responsibility and creating impactful social value.

Moving forward, to better align targets with our strategic objectives of providing fair employment practices and opportunities and cultivating a collaborative, safe workforce of the future, we have established the following targets, and the targets are set based on the current reporting year FY2024.

<b>Material Topics</b>	<b>Short-Term Target (1-2 years)</b>	<b>Medium-Term Target (2030)</b>	<b>Long-Term Target (2050)</b>
<b>Talent Attraction and Retention</b>	<ul style="list-style-type: none"> <li>▪ Improve talent acquisition and employee retention.</li> <li>▪ Increase diversity of employees.</li> <li>▪ Maintain average monthly turnover rate below 30%.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Maintain gender, regional and age diversity of workforce.</li> <li>▪ Maintain average monthly turnover rate below 25%.</li> </ul>	
<b>Training and Education</b>	<ul style="list-style-type: none"> <li>▪ Offer internal and external trainings that are essential and beneficial to the development and career progression of our employees at all levels.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Continue providing internal and external training courses and programmes.</li> <li>▪ Increase the average training man-hours by 5%.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Continue providing internal and external training courses and programmes.</li> <li>▪ Increase the average training man-hours by 10%.</li> </ul>
<b>Occupation Health and Safety</b>	<ul style="list-style-type: none"> <li>▪ Maintain zero incidents of material non-compliance with all applicable health and safety laws, as well as regulations concerning the health and safety of our operations.</li> <li>▪ Maintain zero incidents related to work-related injuries, fatalities, or ill-health.</li> </ul>		

<b>Employee Benefits and Wellness</b>	<ul style="list-style-type: none"> <li>▪ Provided fair and competitive compensation packages to ensure that employees' well-being, and career progression are well-taken care of.</li> <li>▪ Enhance overall employee well-being and level of job satisfaction.</li> </ul>
<b>Community Involvement</b>	<ul style="list-style-type: none"> <li>▪ Support Corporate Social Responsibility through participating in various activities and initiatives to support local community.</li> </ul>

# OUR GUESTS

At KOPL, we strongly believe that forging and maintaining a good relationship with our guests is essential to our sustained business success and resilience. As such, creating a secure and safe environment for all our guests during their stay with us is our utmost priority. The provision of a pleasant and favourable experience for our guests will enhance their overall satisfaction and trust in our resorts.

## Customer Health and Safety

### FY2024 Customer Health and Safety Target and Performance

Indicator	Target	Performance
Incidents of non-compliance with customer health and safety laws and regulation	Zero incident	Zero incident

As operators of the resort, all incidents reported by our guests are promptly investigated and addressed to prevent their recurrence and ensure a pleasant stay for everyone. Furthermore, if any of our guests fall ill during their stay, we shall promptly arrange for them to receive medical attention from doctors and healthcare professionals. Additionally, we provide a "Get-Well-Soon" care package, which includes a complimentary meal, as a gesture of goodwill for our guests to recover quickly.

In addition to implementing safety measures throughout our resorts, we conduct regular safety inspections to minimise potential health and safety risks for our guests. We have also established safety protocols and mitigation measures for identified hazards within our operating environment. Monthly maintenance ensures that our fire safety systems, including fire extinguishers and alarms, are fully functional. Moreover, fire safety audits and drills are conducted bi-annually to prepare our resorts for emergencies. Notably, at MRN, each villa is equipped with a resort map displaying escape routes and assembly points, while evacuation route maps are available throughout the premises at MRS.

In FY2024, there were zero incidents of non-compliance with relevant customer health and safety laws as well as regulatory requirements concerning health and safety at our resorts.

### Our Targets

As we strive to continuously take good care of the health and safety of our guests, as well as build strong rapport with guests, we have established the following targets, and the targets are set based on the current reporting year FY2024.

Material Topics	Short-Term Target (1-2 years)	Medium-Term Target (2030)	Long-Term Target (2050)
Customer Health and Safety	<ul style="list-style-type: none"> <li>Maintain zero incidents of material non-compliance with customer health and safety laws and regulation.</li> <li>Maintain zero incidents of customer-related injuries, fatalities, or ill-health.</li> </ul>		

# GOVERNANCE

At KOPL, we uphold a strict stance against corruption and non-compliance. The Board and Management are fully committed to upholding elevated ethical standards and following optimal practices in corporate governance to ensure the enduring sustainability of the Group. With a strong ethical framework established at the highest levels, our objective is to generate value for our stakeholders and foster a solid, ethical corporate culture. Guided by the Code of Corporate Governance, the Group implements various sustainability initiatives to embed best practices of governance across its operations. Additionally, we are dedicated to operating in full compliance with all pertinent laws and regulations governing our business.

## Ethics and Business Conduct

### FY2024 Anti-Corruption Target and Performance

Indicator	Target	Performance
Incidents of non-compliance with anti-corruption laws and regulations	Zero incident	Zero incident

We believe that upholding high standards of ethics and conducting our business with integrity is fundamental for the business' success. We are strongly against any form of corruption, and have implemented various procedures to address and mitigate the risks of bribery and corruption within the Group.

We have formulated an Employee Code of Conduct which outlines policies regarding anti-corruption to provide guidance to our employees in their business conduct. The prohibition of bribery, acceptance, or offer of lavish gifts as well as entertainment is included. We also have a whistle-blowing policy in place to enable the reporting and follow-up on concerns of malpractice or any suspicion of fraudulent or inappropriate activities within the Group. Investigations will be conducted in a timely and confidential manner in the event of matters relating to potential fraud, bribery, and other ethics-related matters.

There were no incidents of non-compliance with anti-corruption laws and regulations in FY2024.

## Compliance with Laws and Regulations

With a solid ethical culture in place, our primary goal is to ensure full compliance with regulatory requirements at all times. Any breach of laws, rules, or regulations could significantly harm our businesses and adversely affect our reputation within the industry. To safeguard against these risks, we have engaged external legal advisors for both resorts. They are tasked with thoroughly reviewing all our agreements and contracts, monitoring regulatory submissions, and ensuring the timely renewal of business licenses. These advisors also provide professional guidance on any updates or changes to existing laws and regulations. Additionally, we have implemented procedures to actively monitor and address any potential instances of non-compliance that could impact KOPL's daily business operations.

There were no incidents of non-compliance with socioeconomic laws and regulations in FY2024.

### *Our Targets*

A robust corporate governance, alongside ethical business practices with the absence of corruption are vital for KOPL's reputation, performance, and fulfilment of sustainability goals, and ultimately, profitability. As we progress, our focus remains on preserving a culture of strong corporate

governance and ensuring adherence to all applicable laws, regulations, and rules in the territories where we conduct our business. We have set out the following targets for the future performance, and the targets are set based on the current reporting year FY2024.

Material topics	Short-Term Target (1-2 years)	Medium-Term Target (2030)	Long-Term Target (2050)
<b>Ethics and Business Conduct</b>	<ul style="list-style-type: none"> <li>▪ Maintain zero incidents of non-compliance and violations with the Singapore Code of Corporate Governance 2018.</li> <li>▪ Maintain zero incidents of non-compliance and violations with Code of Business Ethics and Conduct and non-discrimination.</li> <li>▪ Ensure human rights concerns and directive are recognized at the Board level and adopted through the value chain through risks and impact identification, prevention, and mitigation.</li> </ul>		
<b>Compliance with Laws and Regulations</b>	<ul style="list-style-type: none"> <li>▪ Maintain zero incidents of non-compliance and violations of any applicable laws and regulations for any instance where fines and/or non-monetary sanctions were incurred.</li> <li>▪ Maintain zero public cases and confirmed incidents of corruption of any nature brought against the Group or its employees.</li> </ul>		

# ECONOMIC

## Economic Performance

KOPL is targeted to achieve sustainable improvement in our economic performance by managing and expanding our portfolio. We invest strategically, taking into consideration financial and environmental, social, and governance criteria in the evaluation process.

### *Our Target*

For our economic performance in the future, we have the following targets based on the current reporting year FY2024.

Material Topic	Short-Term Target (1-2 years)	Medium-Term Target (2030)	Long-Term Target (2050)
<b>Economic Performance</b>	▪ Reach out to a wider customer base.	▪ Expand our presence into new markets and strengthen our service and performance.	

To understand more about our economic performance, please refer to Financial Statements of the Annual Report for FY2024.



# GRI CONTENT INDEX

KOP Limited has reported the information cited in this GRI content index for the period 1 April 2023 to 31 March 2024 with reference to the GRI Standards.

GRI Standard	Disclosure Number & Title	Section Reference
GRI 2: General Disclosures 2021	2-1 Organisational details	Annual Report: Corporate Profile
	2-2 Entities included in the organisation's sustainability reporting	Annual Report: Corporate Profile
	2-3 Reporting period, frequency and contact point	Sustainability Report: About this report
	2-4 Restatements of information	Sustainability Report: Restatement
	2-5 External assurance	KOPL has not sought external assurance for this reporting period, and may consider it in the future
	2-6 Activities, value chain and other business relationships	Annual Report: Corporate Governance Statement
	2-7 Employees	Sustainability Report: Our Employees
	2-8 Workers who are not employees	There were no workers who are not employees in FY2024
	2-9 Governance structure and composition	Annual Report: Corporate Governance Statement Sustainability Report: Sustainability Governance
	2-10 Nomination and selection of the highest governance body	Annual Report: Corporate Governance Statement
	2-11 Chair of the highest governance body	Annual Report: Corporate Governance Statement
	2-12 Role of the highest governance body in overseeing the management of impacts	Annual Report: Corporate Governance Statement
	2-13 Delegation of responsibility for managing impacts	Annual Report: Corporate Governance Statement Sustainability Report: Sustainability Governance
	2-14 Role of the highest governance body in sustainability reporting	Annual Report: Corporate Governance Statement
	2-15 Conflicts of interest	Annual Report: Corporate Governance Statement
	2-16 Communication of critical concerns	Annual Report: Corporate Governance Statement
	2-17 Collective knowledge of the highest governance body	Annual Report: Corporate Governance Statement
	2-18 Evaluation of the performance of the highest governance body	Annual Report: Corporate Governance Statement

	2-19 Remuneration policies	Annual Report: Corporate Governance Statement
	2-20 Process to determine remuneration	Annual Report: Corporate Governance Statement
	2-21 Annual total compensation ratio	Annual Report: Corporate Governance Statement
	2-22 Statement on sustainable development strategy	Annual Report: Corporate Governance Statement Sustainability Report: Sustainability Governance
	2-23 Policy commitments	Annual Report: Corporate Governance Statement Sustainability Report: <ul style="list-style-type: none"> <li>▪ Governance – Ethics and Business Conduct</li> <li>▪ Governance – Compliance with Laws and Regulations</li> </ul>
	2-24 Embedding policy commitments	Annual Report: Corporate Governance Statement Sustainability Report: <ul style="list-style-type: none"> <li>▪ Governance – Ethics and Business Conduct</li> <li>▪ Governance – Compliance with Laws and Regulations</li> </ul>
	2-25 Processes to remediate negative impacts	Annual Report: Corporate Governance Statement
	2-26 Mechanisms for seeking advice and raising concerns	Annual Report: Corporate Governance Statement
	2-27 Compliance with laws and regulations	Annual Report: Corporate Governance Statement Sustainability Report: <ul style="list-style-type: none"> <li>▪ Governance – Ethics and Business Conduct</li> <li>▪ Governance – Compliance with Laws and Regulations</li> </ul>
	2-28 Membership associations	Not applicable
	2-29 Approach to stakeholder engagement	Sustainability Report: Stakeholder Engagement
	2-30 Collective bargaining agreements	Not applicable, no collective bargaining agreements are in place
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Report: Materiality Assessment
	3-2 List of material topics	
<b>Economic Performance</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Sustainability Report: Economic Performance

	201-2 Financial implications and other risks and opportunities due to climate change	
<b>Greenhouse Gas Emissions &amp; Energy</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Sustainability Report: Energy and Greenhouse Gas (“GHG”) Emissions Consumption and Intensity
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	
	302-5 Reductions in energy requirements of products and services	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Sustainability Report: Greenhouse Gas (“GHG”) Emissions Consumption and Intensity
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions	
<b>Water Consumption</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 303: Water and Effluents 2018	303-5 Water consumption	Sustainability Report: Water Consumption and Intensity
<b>Employment Benefits and Wellness &amp; Talent Attraction and Retention</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Report: Talent Attraction and Retention
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
<b>Occupational Health and Safety</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability Report: Occupation Health and Safety
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-9 Work-related injuries	
	403-10 Work-related ill health	
<b>Training and Education</b>		

GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Report: Training and Education
	404-2 Programmes for upgrading employee skills and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	
<b>Compliance with Laws and Regulations &amp; Ethics and Business Conduct</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	Sustainability Report: Governance <ul style="list-style-type: none"> <li>▪ Compliance with Laws and Regulations</li> <li>▪ Ethics and Business Conduct</li> </ul>
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	
<b>Customer Health and Safety</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Sustainability Report: Social – Customer Health and Safety
<b>Community Involvement</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Sustainability Report: Social – Community Involvement

# TCFD DISCLOSURES

Code	TCFD Recommendations	Section Reference
<b>Governance</b>		
TCFD 1(a)	Describe the board’s oversight of climate-related risks and opportunities.	<ul style="list-style-type: none"> <li>▪ Sustainability Governance</li> <li>▪ Governance</li> </ul>
TCFD 1(b)	Describe management’s role in assessing and managing climate-related risks and opportunities.	
<b>Strategy</b>		
TCFD 2(a)	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	<ul style="list-style-type: none"> <li>▪ Strategy</li> <li>▪ Scenario Analysis</li> </ul>
TCFD 2(b)	Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning.	
TCFD 2(c)	Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
<b>Risk Management</b>		
TCFD 3(a)	Describe the organisation’s processes for identifying and assessing climate-related risks.	<ul style="list-style-type: none"> <li>▪ Climate-related risks and opportunities</li> <li>▪ EESG Risk Management</li> </ul>
TCFD 3(b)	Describe the organisation’s processes for managing climate-related risks.	
TCFD 3(c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation’s overall risk management.	
<b>Metrics and Targets</b>		
TCFD 4(a)	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	<ul style="list-style-type: none"> <li>▪ Energy and Greenhouse Gas Emissions</li> <li>▪ Diesel Consumption and Intensity</li> <li>▪ Scope 1 Emissions Intensity</li> <li>▪ Electricity Consumption and Intensity</li> <li>▪ Scope 2 Emissions Intensity</li> <li>▪ Water Consumption and Intensity</li> <li>▪ Our Targets</li> </ul>
TCFD 4(b)	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks.	
TCFD 4(c)	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	