

OUR SUSTAINABILITY VISION



Creating and maintaining value for our stakeholders has been one of the main guiding principles of the Group. It is the bedrock of our commitment to the concept of sustainability.

To us, creating value is not only limited to our shareholders and on sustainable long-term investment decisions, but is also about our guests and the community by ensuring that the high standards of luxury that are the hallmark of our operations are delivered in a sustainable way. We believe that we should have a positive social, economic and environmental impact on the local communities where we operate.

In 2013, we formalised a sustainability strategy to coordinate our efforts across the Group, known as Sustainable Luxury Vision 2020 (Vision 2020). This strategy has helped to address our social and environmental impacts, and leverage opportunities for continued sustainable growth. We engaged our internal and external stakeholders, benchmarked industry best practice, and assessed broader trends to identify the seven pillars which are integral to the Company's strategy and core to the business.

By focusing on these pillars we hope to further integrate and generate awareness on sustainability throughout our operations, making sustainability personally relevant to each of our employees and for it to become an innate aspect of our business. This also provides a framework for us to

manage and monitor our performance, mitigating, as much as possible, the environmental or social risks that we face. These pillars are linked with the capitals outlined in the Integrated Reporting Framework of Intellectual, Human, Social and Relationship, Financial, and Natural Capital. Vision 2020 is supporting in enhancing the beneficial contribution of these six capitals towards the Group's overall value creation.

While we continued to see good progress in achieving most of the Vision 2020 commitments, we encountered challenges in the implementation of some of these commitments. Since launching this strategy, we have become more aware of the systemic and multi-dimensional nature of a number of sustainability issues, for example the lack of waste management infrastructure in some regions, and the low value accorded to some natural resources such as water. With a more nuanced understanding of the sustainability challenges we face, we are reassessing our Vision 2020 ambitions. Addressing these challenges requires concerted efforts and collaborative solutions with other partners and stakeholders that we are continuing to develop. We aim to reassess our performance, management approaches and targets as necessary to achieve these goals.

SUSTAINABLE LUXURY VISION 2020

