

Sustainability Report

Contents

Introduction



About the Report	Page 29
FY2022 Sustainability Highlights	Page 30
Sustainability Commitment	Page 31
Sustainability Governance	Page 32
Our Stakeholders	Page 33
Identification of Material ESG Topics	Page 36
Material ESG Topics	Page 37

Protecting Our Environment



Education and Awareness	Page 44
Resource Stewardship	Page 45
– Energy Usage	Page 45
– Carbon Emissions	Page 48
– Climate Risk Assessment	Page 52
– Air Quality	Page 54
– Water Usage	Page 55
– Waste and Effluent Management	Page 56

Nurturing Our People



Start With Us	Page 62
– Equality and Diversity	Page 62
– New Hires	Page 64
Engage With Us	Page 65
Grow With Us	Page 68
– Training and Development	Page 68
Stay With Us	Page 73
– Caring for Our People	Page 73
– Labour Relations	Page 74
– Employee Turnover	Page 75

Fostering a Responsible Culture



Health and Safety	Page 77
– Safety Performance	Page 78
– COVID-19 Safety Measures	Page 79
Product Responsibility	Page 79
– Responsible Gaming	Page 79
– Food Safety	Page 79
– Fire Safety	Page 81
– Customer Engagement	Page 81
– Customer Privacy and Data Protection	Page 82
Supply Chain Management	Page 82

Maintaining Effective Governance



Code of Conduct	Page 88
Anti-corruption	Page 88
Whistleblowing	Page 89
Anti-money Laundering	Page 90

Supporting Our Community



NagaWorld Kind Hearts	Page 93
– Education Enhancement	Page 95
– Community Engagement	Page 99
– Sports Development	Page 102
– Environmental Care	Page 107

Appendix

GRI Content Index	Page 111
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About the Report

Reporting Period

This is NagaCorp's ninth sustainability report, covering the financial year 1 January 2022 to 31 December 2022 ("the Year").

Reporting Scope

This sustainability report encapsulates our management approach to the Environmental, Social and Governance ("ESG") issues which are material to our key stakeholders and our business.

In relation to our principal activity of managing and operating a hotel and gaming complex in Phnom Penh, Cambodia, it describes our ESG strategy, goals, policies, initiatives and performance of our flagship NagaWorld hotel and entertainment complex (Naga 1, Naga 2 and NagaCity Walk) unless otherwise stated. The disclosures on our workforce covers our employees in Cambodia and overseas offices.

All monetary values are denoted in US dollars.

Reporting Framework

This sustainability report covering the Year is prepared according to the requirements of the ESG Reporting Guide in Appendix 27 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

It is in compliance with the "comply or explain" provisions and mandatory disclosure requirements set out in the ESG Reporting Guide of the Stock Exchange. A list of the required disclosures and how we meet them can be found in the Global Reporting Initiative ("GRI") Content Index at the end of this sustainability report.

In line with global reporting best practices, we also reported with reference to the GRI Standards to communicate our material ESG topics and their impacts on our key stakeholders and the environment. NagaCorp strives to uphold GRI's reporting principles – Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability context, Timeliness, and Verifiability – to provide reliable and purposeful disclosures for users of this sustainability report.

The reported greenhouse gas ("GHG") emissions are prepared according to the GHG Protocol, ISO 14064 – Greenhouse Gases and Stock Exchange's guidance on preparing an ESG report – Appendix 2: Reporting Guidance on Environmental KPIs.

Due to enhancements to the methodology for calculating our carbon footprint in 2022, restatements were made for 2020 and 2021 data for consistency and comparability, where possible. For more information, please refer to the section on "Protecting Our Environment".

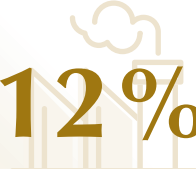
The data presented in the sustainability report were subjected to rounding. Hence, the totals and percentages presented may not add up precisely.

Feedback

To continuously improve the quality of our disclosures and sustainability practices, we welcome feedback on this sustainability report.

Email: sustainability@nagaworld.com

FY2022 SUSTAINABILITY HIGHLIGHTS



12%

decrease in
average monthly
carbon emissions
intensity vs 2021



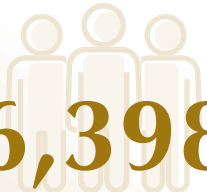
38%

decrease in
average monthly
energy use
intensity vs 2021



23%

decrease in
average monthly
water use
intensity vs 2021



6,398

employees



53%

employees
were female



0.22

lost time injury
frequency rate



Zero

corruption
case



**4 Stevie®
Awards**

CSR Programme
of the Year –
Asia, Australia and
New Zealand



US\$2.2M

donations and
in-kind
contributions

Rated by



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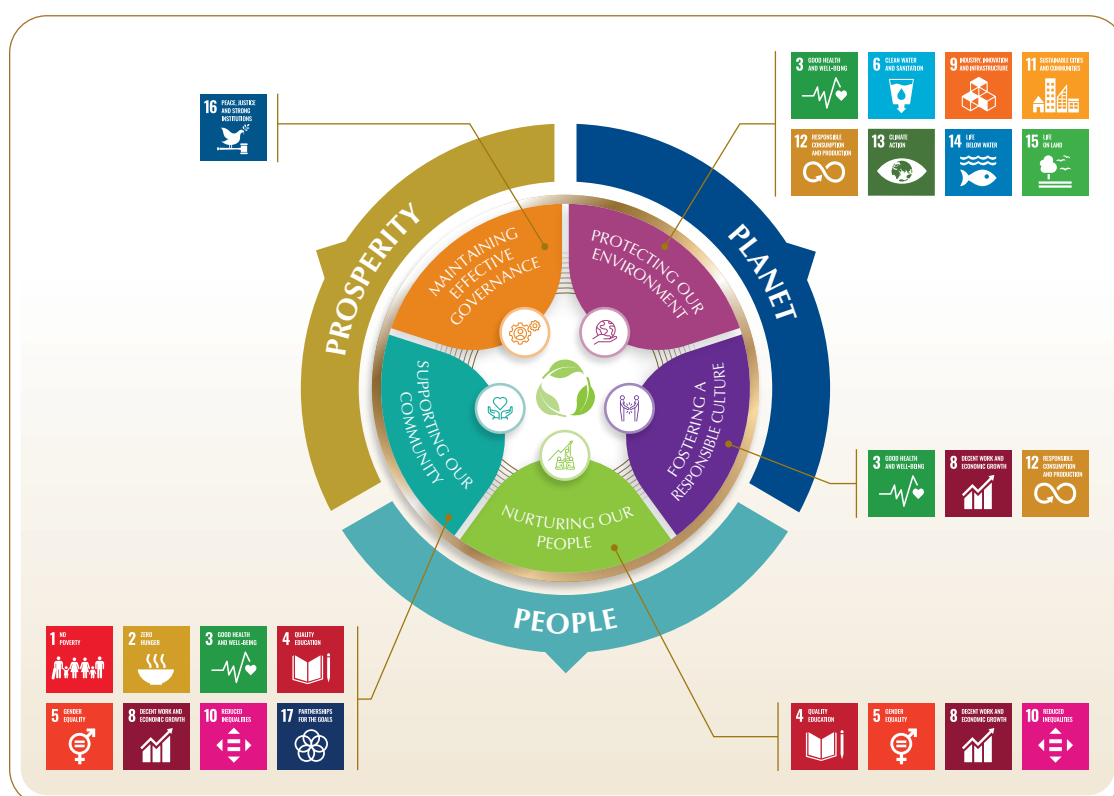
Sustainability Commitment

Global challenges such as climate change and COVID-19 are weakening the foundations of our Planet and the ability of communities and businesses to thrive. According to the World Economic Forum's Global Risk Report 2022, climate change and its associated impacts (e.g. extreme weather patterns, food insecurity and biodiversity loss) have been topping the list of global risks for the past few years. Global climate action efforts such as COP 27, the Paris Agreement and the Glasgow Climate Pact are pushing for global warming to be limited to 1.5° C, compared to pre-industrial levels. Collectively, all sectors are taking swift and concerted actions to rethink business-as-usual practices for a more sustainable future.

At NagaCorp, we are cognisant of our role as a corporate citizen and our ability to leverage our business for positive impact. Our continual evaluation and improvement processes ensure that achieving sustainable growth goes beyond generating profits. Since the inception of the business in 1995, we have been committed to sustainably creating long-term value for all our stakeholders, including the environment.

Our five-pronged sustainability framework has served us well over the years and aligns our business growth with the needs of our stakeholders. Our sustainability efforts are aligned with 16 out of the 17 UN Sustainable Development Goals ("SDGs"). In addition, we firmly believe that our efforts will contribute to Cambodia's Long-term Strategy for Carbon Neutrality, which aims to achieve net zero emissions by 2050. To drive towards our goals, we will be focusing on developing ESG targets in 2023.

The communication of our sustainability performance is important to us. It entails providing comprehensive ESG disclosures on our policies, processes, performance and plans, for our stakeholders. Practising a high level of transparency demonstrates our staunch undertaking to communicate our sustainability progress with our stakeholders and the international community. To meet the information needs of investors, NagaCorp has been participating and providing disclosures to ESG rating agencies such as CDP, FTSE Russell, MSCI and Sustainalytics.



Sustainability Governance

The Board provides oversight of our sustainability strategy and risks, including our approach to managing these risks. The President Committee, supported by our Corporate Social Responsibility department, a Sustainability personnel and relevant business units, is responsible for developing and implementing our sustainability strategy objectives.

The Board is ultimately responsible for our Sustainability & CSR strategies and reporting, as well as determining and evaluating related risks to ensure appropriate controls are in place for all our material topics. The Company regularly performs internal risk assessment and highlights material topics that investors and other stakeholders may find relevant as they make investment decisions. The Board continually evaluates risks for the Company, as well as opportunities, as it manages priorities and expectations.

Specific by-laws of the Company ensure impartiality and objective viewpoints: separate role of chairman and CEO; and all directors meet collectively at executive sessions. Under our President Committee, we have established key operational groups focused on our goals for Zero Waste and Sustainable Sourcing. Representatives from across business units are engaged to develop roadmaps to achieve our goals and initiatives.

Reflecting the Company's commitment to integrate sustainability into its operations, NagaCorp's Sustainability and CSR programmes are led by both the CSR leadership team and the President Committee. These leaders, supported by working groups, are responsible for assessing stakeholder concerns and for each material topic, establishing corporate governance, setting goals and policies, and prioritising initiatives. The CSR leadership provides updates to the Board quarterly and the initiatives are then provided with resources, implemented and monitored across the organisation by the appropriate operations teams.

Our Stakeholders

We identify our stakeholders as individuals or groups that have an interest that is affected or could be affected by our activities. The following table identifies our key stakeholders, their priorities and concerns and how we engage with them.

Stakeholders	Their priorities and concerns	How we engage
Guests  As one of the largest 5-star hotels and the only luxury premium integrated resort in Cambodia, we are committed to delivering service excellence and providing our customers with a lasting impression.	• Quality service and products • Prestige and reputation • Health and safety measures • Relationship building	• Customer service ambassadors • Call centre • Email • Guest feedback form • Social media channels • NagaWorld Rewards loyalty programme • Jin Zun Club • Hotel booking websites • Guest relations • Displaying safety signs and conducting detailed investigations for any health and safety incidents
Employees  We provide a safe work environment and favourable working conditions to increase job satisfaction and retain talent.	• Fair remuneration and benefits • Career progression • Training and development • Teambuilding and wellness programmes • Feedback channels • Diversity and inclusion • Occupational health and safety	• MyPortal – an intranet accessible from mobile phone and desktop for employees and colleagues to communicate and collaborate • NAGA FM235 – an interactive platform hosted daily at staff cafeterias to provide edutainment and promote employee engagement programmes • HR Monthly newsletter via MyPortal • Employee of the Month Award • Leadership Breakfast Series • Digital notice boards • Shop Stewards meetings • Employee Relations function • Health and safety awareness campaigns (e.g. fire drills)

Sustainability Report

Stakeholders	Their priorities and concerns	How we engage
Government & Regulators  Regulatory compliance maintains our license to operate. Engaging with the local government facilitates knowledge sharing and alignment of our business and sustainability objectives.	• Economic development and job creation • Legal compliance • Cross-sector collaborations • Cultural and heritage preservation • Community investments in people and infrastructure	• Conferences • Dialogue sessions • Environmental inspections • Hygiene inspections at F&B outlets • Bi-annual inspection from the Ministry of Tourism • NagaWorld Kind Hearts' CSR programmes on education enhancement, community engagement, sports development and environmental care • Community relief efforts (e.g. natural disasters and COVID-19)
Suppliers  Working with like-minded suppliers minimises the socio-environmental impacts of our supply chain and enhances its resilience. We establish the highest levels of trust and accountability in all dealings.	• Fair dealing • Price competitiveness • Consistency in quality • After-sales service • Information security	• Food safety supplier workshops • Food safety audits • Procurement specifications • Due diligence procedures • Established procurement and payment procedures

Stakeholders	Their priorities and concerns	How we engage
Shareholders, Investors and Financiers  Providing comprehensive financial, non-financial and ESG disclosures facilitate our access to capital and increases investor confidence.	• Transparency and timeliness in financial and ESG reporting • Financial and ESG performance • Robust corporate governance	• Corporate publications (e.g. annual reports, interim reports, press releases, circulars and announcements) • Corporate policies • Filings with the Stock Exchange • Annual general meetings • Investor presentations and roadshows • Investor one-on-one meetings and conferences • Corporate website • Email inquiries • Third-party ESG ratings • Property tours
Local Communities  It is our corporate responsibility to contribute back to society and uplift communities through philanthropy, collaborations and employee volunteerism.	• Monetary and non-monetary contributions in the areas of education, sports, environment and community relief efforts • Supporting social enterprises working with underprivileged communities • Opportunities to develop vocational skills	• NagaWorld Kind Hearts' CSR programmes • Collaborations with government ministries and NGOs • Community relief efforts with the local government • Sports development programmes • Fire safety awareness programmes • NAGA Academy, our capacity-building hub that provides training and development at entry-level, enabling trainees to acquire world-class hospitality skills and secure employment opportunities

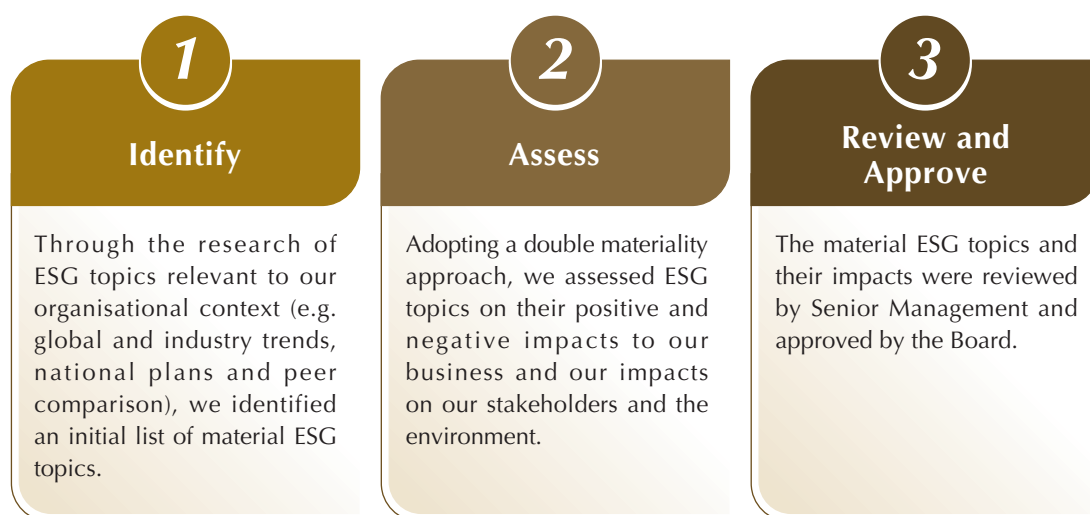
Identification of Material ESG Topics

Before seeking to fulfil the needs of our stakeholders, we first establish a clear understanding of their needs. On an ongoing basis, we gather valuable insights from our stakeholders through channels such as guest feedback, our NagaWorld Rewards loyalty programme, business relationships with suppliers, charitable donations, employee training and investor meetings.

In 2022, we conducted a materiality assessment by performing extensive research

on global and industry trends, and material ESG topics relevant to the hotel, gaming and F&B sectors that are identified by major ESG ratings and the Sustainability Accounting Standards Board (“SASB”) Materiality Map. The 15 material ESG topics and their impacts on our stakeholders and our business were reviewed and approved by the Board.

Through the identification of material ESG topics, we can better meet the expectations of our stakeholders and steer our sustainability strategy to success.

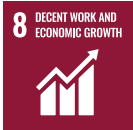


Environmental	Social	Governance
1. Climate change and carbon management 2. Energy management 3. Water management 4. Waste and effluent management 5. Air quality	6. Customer well-being and satisfaction 7. Employee attraction and retention 8. Training and development 9. Occupational health and safety 10. Responsible gaming 11. Community investment and engagement	13. Anti-corruption 14. Anti-money laundering 15. Data privacy and security
12. Sustainable supply chain		

Material ESG Topics

We identified 15 material ESG topics that are central to NagaWorld's sustainability strategy. Categorised according to five sustainability pillars, each topic represents current and future risks and opportunities that impact our ability to create shared value for our stakeholders.

Material ESG Topic	Risks	Opportunities
PROTECTING OUR ENVIRONMENT		
1 Climate change and carbon management 	Cambodia is highly vulnerable to climate change. Extreme weather events such as floods and droughts can result in financial losses, damage to physical property, disruption to supply chains and impact public health and livelihoods.	Adopting climate mitigation and adaptation measures will allow us to improve the resilience of our buildings against more frequent and severe weather patterns. Education on climate action is important to raise awareness and drive behavioural change in our employees.
2 Energy management  	The global energy crisis has led to increased costs of fuel and electricity. Cambodia has echoed the global commitment to decarbonisation. New policies to curb energy consumption and raise energy efficiency may arise, such as the adoption of new building technologies and renewable energy.	Enhancing the energy efficiency of our buildings can lead to cost savings in utilities and lower carbon emissions in the long run. Solar energy can be procured through renewable energy certificates or generated onsite, if feasible.
3 Waste and effluent management   	The majority of Cambodia's waste is diverted to landfills. There are also limited recycling facilities. Improper discharge of waste and effluents contaminates the land and water bodies, potentially affecting human health and marine biodiversity.	Abiding by local regulations on waste and effluent disposal is the right thing to do and represents our high ethical standards. Through circular thinking and cross-sector partnerships, innovative methods of reducing and transforming waste can be adopted.

Material ESG Topic	Risks	Opportunities
4 Water management 	Conserving water as a precious resource is important in Cambodia, a high-water-stress country. Water supply shortages can affect our operations, particularly our Food and Beverage (“F&B”) and cleaning operations.	Adopting water-efficient fittings and reinforcing positive user behaviour in our employees and customers can help to reduce our water consumption and utility cost.
5 Air quality  	Poor indoor air quality can affect the comfort and health of our building users, especially employees and customers. The usage of diesel for our backup generators, hot water boilers and fleet vehicles, and Liquefied Petroleum Gas (“LPG”) for cooking contributes to the emission of air pollutants.	Providing a healthy indoor environment, including clean air and thermal comfort, enhances the wellness of building users. By monitoring air quality and regularly maintaining our Air Handling Units (“AHUs”), we can ensure that they are operating at optimal efficiency and effectiveness.
NURTURING OUR PEOPLE		
6 Employee attraction and retention   	To be an employer of choice, the ability to attract and retain talent is crucial. This involves providing equal opportunities, fair remuneration and career advancement opportunities for our employees.	A satisfied workforce can result in lower employee turnover, reduced hiring costs, increased productivity and improved capacity to innovate.

Material ESG Topic	Risks	Opportunities
7 Training and development 	To remain competitive and develop our human capital, nurturing a competent and adaptable workforce with the relevant skill set and mindset requires identifying training gaps and investment in our employees.	A skilled workforce can better delight our customers and ensure the smooth running of our operations. Our NAGA Academy continues to be a capacity-building hub that runs a traineeship for young talents to succeed in their roles in gaming or hospitality with us.

FOSTERING A RESPONSIBLE CULTURE

8 Occupational health and safety 	Health and safety incidents affect the well-being of our employees and on-site workers. It also increases the likelihood of operational downtime.	The health and safety of employees and on-site workers can be enforced through strict observance of health and safety procedures and inculcating a safety culture. Also, developing preventive and corrective measures can help to minimise the reoccurrence of safety incidents.
9 Customer well-being and satisfaction 	Failure to anticipate customers' needs and deliver on our promise of quality service can result in the erosion of customer trust and revenue.	Delivering top-quality experiences and services to customers is central to customer satisfaction and retention. This includes implementing robust food safety and fire safety processes and engaging with customers on their preferences.
10 Responsible gaming 	In the management and operation of a hotel and entertainment complex, promoting responsible gaming is an ethical responsibility. Problem gaming can affect the well-being of individuals and society in the long run.	Instilling responsible gaming practices amongst our guests through various communication channels, practising sensitive advertising and training our staff to provide support to guests are some of the measures that can support responsible gaming.

Material ESG Topic	Risks	Opportunities
11 Sustainable supply chain  	Engaging suppliers that do not meet our procurement requirements can affect the quality of the products and services received, the resilience of our supply chain and the proliferation of unsustainable practices.	Procuring from responsible suppliers that adopt sustainable practices reduces our operational risk and aligns with our values. Through our purchasing power, significant influence can be exerted on our supply chain to align with our sustainability strategy and adopt more sustainable practices.

MAINTAINING EFFECTIVE GOVERNANCE

12 Anti-corruption 	The management and operation of a hotel and entertainment complex entails practising sensitivity to the risks of unsuitable associations and the need to comply with legal and regulatory requirements. Due diligence is required to avoid impropriety or even the appearance of impropriety, by employees engaged in business dealings.	Under our Anti-corruption Policy, employees are prohibited from soliciting, accepting, or offering bribes or any other form of advantage. Our zero-tolerance stance on corruption upholds our reputation for integrity, honesty and transparency.
13 Anti-money laundering 	An integrated resort business carries an inherent high AML risk due to the substantial cash transactions involved. As such, non-compliance with best-in-class AML protocols may result in lapses that lead to regulatory penalties and reputation loss. Hence, it is fundamental that we uphold the highest level of governance, transparency and integrity in our operations.	To ensure regulatory compliance of gaming operations with anti-money laundering laws, we uphold high standards for compliance and integrity and enforce a robust internal control system.

Material ESG Topic	Risks	Opportunities
14 Data privacy and security 	Leakage or theft of customers' data is an invasion of privacy. Customers' data could be used for illicit purposes.	Customers' data is securely stored and only used for purposes permitted by customers (e.g. marketing and promotions). Our IT servers adopt best practices from ISO 27000 – Information security management systems and Information Technology Infrastructure Library ("ITIL").

SUPPORTING OUR COMMUNITY

15 Community investment and engagement

Contributing to the needs of local communities fulfils our social license to operate.

As part of the social fabric of the Cambodian community, it is our corporate responsibility to uplift local communities through philanthropic contributions, collaborations, in-kind donations and skills-based volunteering by our employees.

Our NagaWorld Kind Hearts CSR programmes are focused on – education enhancement, community engagement, sports development and environmental care.

PROTECTING OUR ENVIRONMENT

FY2022 PERFORMANCE

12%

decrease in
average monthly
carbon emissions
intensity vs 2021

38%

decrease in
average monthly
energy use
intensity vs 2021

23%

decrease in
average monthly
water use
intensity vs 2021

Note: Due to temporary suspension of business operations, we operated for 5.5 months in 2021.

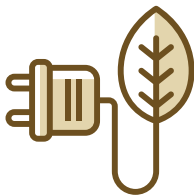
FY2022 INITIATIVES



Disclosed
Scope 3
emissions



Launched
food waste
campaign



Embarked on
battery
recycling

Supporting UN SDGs



With less than a decade to go, the window for the 2030 Agenda for Sustainable Development is closing in. Climate change remains the most pressing global challenge at hand. On the business front, the spiralling impacts of climate change have far-reaching effects on upstream and downstream business activities, and how we create value for our customers, investors and other stakeholders.

According to the United Nations Framework Convention on Climate Change (“UNFCCC”), the world’s least-developed countries, including Cambodia where we are based, will face the brunt of climate impacts, despite being the least responsible – less than 1% of global carbon emissions (*Source: UNFCCC, 25 July 2022*). Cambodia also faces “highly negative” exposure to physical climate risks such as floods and droughts (*Source: Moody’s Investor Services, 3 October 2022*).

At NagaCorp, we are cognisant that whatever impacts the environment will also impact our business. With this underpinning, we seek to operate in a responsible, transparent and sustainable manner that delivers the highest quality of services and products to our customers while minimising our impact on the environment.

Our efforts to manage our environmental footprint are targeted at reducing our carbon emissions, energy consumption, water consumption and waste production, and improving air quality. In addition, we are closely monitoring the implementation of Cambodia’s carbon neutrality plan and National Energy Efficiency Policy, which were approved by the Royal Government of Cambodia (“RGC”) in end-2022.

To realise our sustainability commitments, we engage with external stakeholders who align with our strategy and goals, adopt industry best practices, promote environmental awareness and engagement among our workforce, and measure and disclose our impacts. Setting environmental targets will be our focus in 2023 to propel our goals to action.

From 2016 to 2018, NagaWorld, our flagship property in Phnom Penh, Cambodia, was certified by the ASEAN Tourism Forum and recognised as an ASEAN Green Hotel. The ASEAN Green Hotel Standard is an initiative dedicated to promoting sustainable tourism in ASEAN by adopting environmentally-friendly and energy conservation practices.

In 2022, there were no incidents of non-compliance related to environmental protection laws or regulations in Cambodia.

There were also no environmental protection laws and regulations that had a significant impact on the Company during the Year.

Sustainability Report

Education and Awareness

To reduce our environmental footprint, we actively engage our employees and customers to adopt environmentally-friendly practices. One of these initiatives is our towel and linen reuse programme. We encourage hotel guests to reuse bed linens and bath towels unless a replacement is requested. This has helped to save considerable amount of water and energy used for laundry. Educational messages on saving water and energy are also put up in common areas to encourage our employees and customers to be environmentally friendly.

At the national level, we continue to foster cross-sector partnerships by playing an active role in working alongside the RGC, NGOs, and the Cambodian business community to promote green initiatives and raise environmental awareness. We believe knowledge leads to positive change in the long run. We share best practices and information about sustainable practices with the government, our business partners and the wider community. We also organise activities to support local communities in maintaining a green environment.

For more information on our community outreach, please refer to the section on NagaWorld Kind Hearts on page 93 of this annual report.

“

Food Waste Campaign at Staff Cafeterias

Our staff cafeterias serve thousands of employees daily. While our organic waste, including from staff cafeterias, is diverted to farms to be cooked and used as animal feed, we are mindful that preventing waste at source is more effective in waste reduction.

A clean plate challenge for staff was launched in November 2022. Educational posters and motivational messages were put up in the staff cafeterias to encourage employees to take what they can finish. During NAGA FM235, our in-house edutainment platform, live talk shows on food and nutrition were held and curated videos on the lifecycle of food waste in Cambodia and healthy eating habits were shared with employees.



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Resource Stewardship

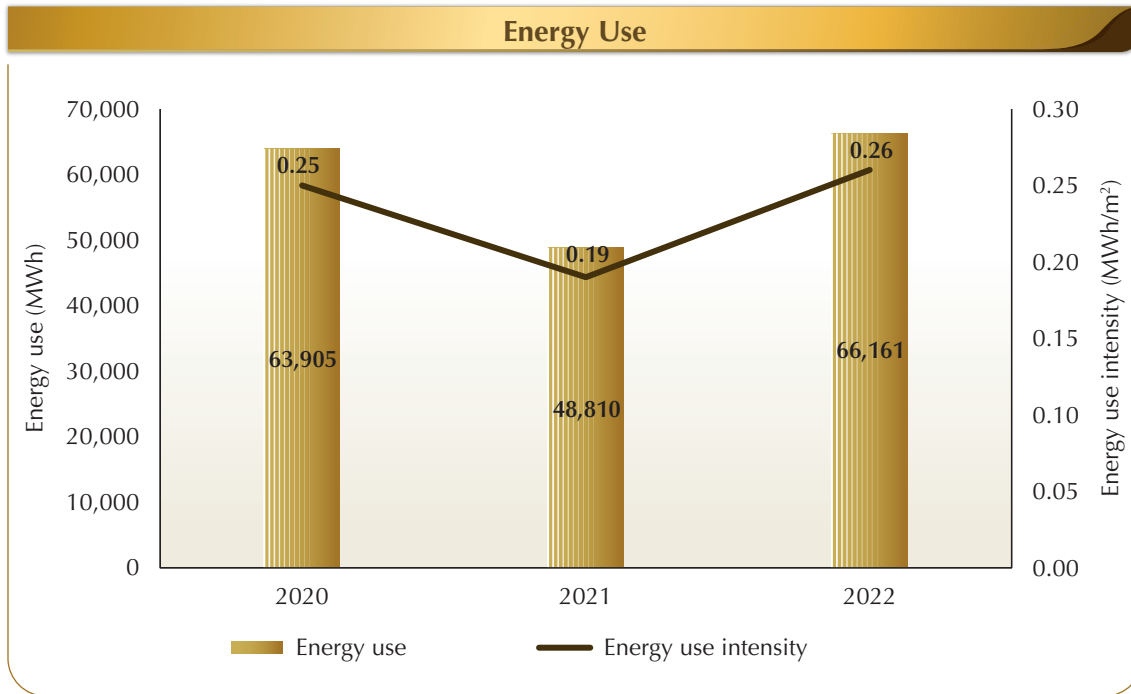
Energy Usage

The majority of our energy consumption goes towards operating the air conditioning and lighting of our properties. The primary source of our electricity is supplied by the Phnom Penh city grid managed by the Electricite Du Cambodge (“EDC”). EDC’s grid energy mix comprises hydropower, coal, fuel oil, biomass, solar and purchased energy from neighbouring countries. Besides the grid, we also use diesel for operating backup generators and hot water boilers, and LPG in our kitchens for cooking.

Phnom Penh experiences periodic power shortages during the dry season and EDC’s maintenance period. During these periods, our backup diesel electric generators are activated immediately to maintain our round-the-clock operations.

Total energy consumption in 2022 was higher as compared to 2021 as we operated for 5.5 months in 2021 due to a temporary closure of business operations related to the COVID-19 pandemic. For a more accurate analysis of our energy use, we compared the average monthly energy use intensity. In 2022, the average monthly energy use intensity was 21.7 kWh/m², 38% lower than that of 35.0 kWh/m² in 2021.

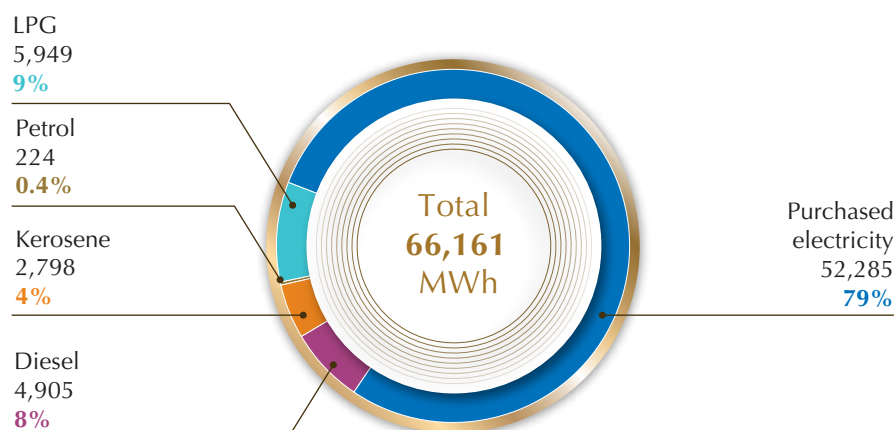
With the business gradually returning to normalcy in 2022, we experienced higher hotel room occupancy and visitorship than 2021. We also resumed holding Meetings, Incentives, Conferences and Exhibitions (“MICE”) events and international poker tournaments. During the Year, operations for Central Laundry commenced and additional diesel was consumed by the hot water boilers.



Notes:

- (1) In 2022, we adopted the Greenhouse Gas (“GHG”) Conversion Factors for Company Reporting from the UK Department for Business, Energy and Industrial Strategy (“BEIS”). For consistency and comparability, 2020 and 2021’s absolute and intensity figures were restated using their respective year’s fuel-to-energy conversion rates.
- (2) Temporary suspension of casino operations between 2 April and 7 July 2020 following RGC’s instructions.
- (3) Voluntary temporary suspension of business operations between 2 March and 14 September 2021.
- (4) Energy use intensity is expressed in energy use per the aggregate gross floor area of Naga 1, Naga 2, NagaCity Walk and Central Laundry.

Energy Use by Fuel Type



Energy Reduction Initiatives

We are constantly exploring ways to save energy, especially for heating, cooling and lighting as they consume significant amounts of energy.

Our initiatives include:

- Replacing most of the halogen bulbs in Naga 1 with more efficient LED lights
- Minimising indoor lighting and setting the air conditioning to 27°C on non-operational hotel floors
- Removing unnecessary LED lighting at some of our F&B outlets
- Adjusting the operational hours of chillers, chilled water pumps, AHUs (using timers), walkway fan coil units ("FCUs"), laundry boilers, and cooling tower operations according to ambient comfort and occupancy levels at front of house and back of house
- Installing diesel flow meters to test the efficiency of generators
- Enhancing the water efficiency of pumps in toilets of hotel rooms, and hence reducing the energy consumption of the transfer pumps

- Installing additional switches at cooking stations for kitchen exhaust fans to be turned off when there is no cooking

These initiatives are estimated to cumulatively save at least 1,465 MWh in energy usage and US\$233,000 in energy costs annually.

Hotel room fittings and housekeeping protocols are also designed to save energy:

- Hotel rooms are equipped with card-activated power switches
- Standard operational room temperature is 23°C
- Using natural light for morning room cleanings
- Keeping curtains closed to reduce cooling loss in unoccupied hotel rooms

In addition, during 2019 and 2020, 489 hotel rooms in Naga 1 were refurbished and equipped with energy-saving lighting and a more efficient water boiler system.

Sustainability Report

Carbon Emissions

The global activism for decarbonisation calls for the rapid reduction of carbon emissions and the adoption of renewable energy to avoid further exacerbation of climate change impacts. According to the World Green Building Council, the building sector contributes 39% of global energy-related carbon emissions, of which 28% is from operational emissions (*Source: World Green Building Council, 2022*). Besides direct emissions, the majority of GHG inventories are embedded in supply chains.

At NagaWorld, we are committed to minimising our carbon footprint by reducing our direct and indirect emissions, while pursuing customer satisfaction and operational efficiency. This entails seeking green technologies and reviewing our current practices.

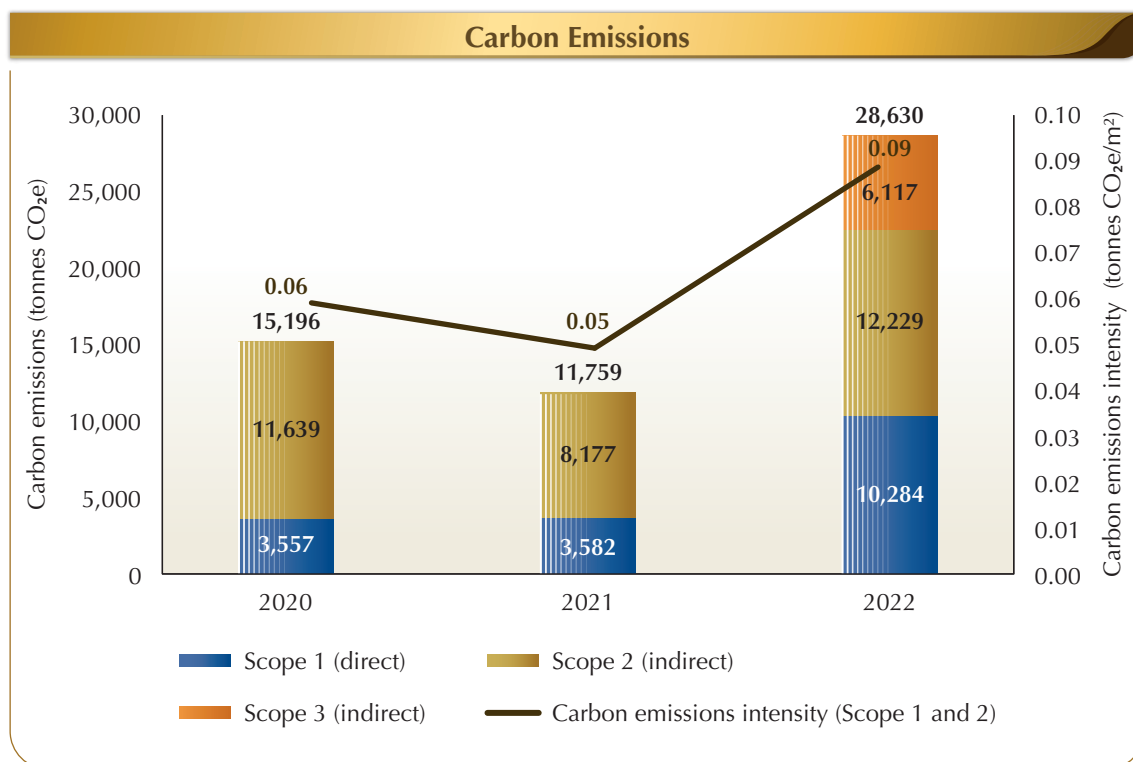
In calculating our carbon footprint, we referred to the GHG Protocol, ISO 14064 – Greenhouse Gases and “Appendix 2: Reporting Guidance on Environmental KPIs” of “How to prepare an ESG Report” issued by the Stock Exchange.

In 2022, enhancements were made to our carbon accounting methodology. For Scope 1 emissions, fugitive emissions from refrigerants were newly-disclosed. The latest 2012 nationwide grid emission factor for Cambodia from the Institute for Global Environmental Strategies (“IGES”) replaced the previously adopted 2009 grid emission factor for Phnom Penh from IGES. Scope 2 emissions in 2020 and 2021 were restated for a more accurate comparison. This resulted in lower Scope 2 emissions than previously reported. We also expanded our carbon reporting to include four categories of Scope 3 emissions by adopting the GHG Protocol’s Corporate Value Chain (Scope 3) Standard.

In 2022, total Scope 1 and Scope 2 carbon emissions increased by 91%. This was due to the resumption of our operations for the full year and the additional disclosure on fugitive emissions from refrigerants. For a more accurate comparison of our carbon footprint, we compared the average monthly carbon emissions (Scope 1 and 2) intensity. In 2022, our average monthly carbon emissions intensity was 7.4 kgCO₂e/m², 12% lower than 2021’s 8.4 kgCO₂e/m² where we operated for 5.5 months due to a temporary closure of business operations related to the COVID-19 pandemic.

Carbon emissions from purchased electricity (Scope 2) represented more than half of carbon emissions that are owned or controlled by NagaWorld. Scope 1 (direct) emissions increased significantly in 2022 due to the new disclosure of fugitive emissions from refrigerants and the increased use of LPG for cooking.

To reduce our carbon footprint, we will continue to seek out and implement energy-monitoring and energy-saving practices and technologies.



Notes:

- (1) Direct, or Scope 1, emissions are attributed to sources and activities within our operational control. It includes LPG used in kitchens and fuels consumed by backup generators, hot water boilers, owned vehicles and fugitive emissions from refrigerants.
- (2) Indirect, Scope 2 and Scope 3, emissions are produced outside of our immediate operations as a consequence of our activities. Scope 2 emissions refer to purchased grid electricity from the EDC. For Scope 3 emissions, they are attributed to sources owned or controlled by other entities in our value chain, both upstream and downstream.
- (3) In 2022, we adopted the GHG Conversion Factors for Company Reporting from the UK Department for BEIS. For consistency and comparability, 2020 and 2021 Scope 1 emissions were restated using the conversion factors from their respective years.
- (4) The intensity figure is expressed in energy use per the aggregate gross floor area of Naga 1, Naga 2, NagaCity Walk and Central Laundry.
- (5) Temporary suspension of casino operations between 2 April and 7 July 2020 following RGC's instructions.
- (6) Voluntary temporary suspension of business operations between 2 March and 14 September 2021.

Sustainability Report

Source of carbon emissions	Carbon emissions (in tonnes CO ₂ e)		
	2022	2021	2020
(i) Scope 1¹	10,284	3,582	3,557
Stationary fuel combustion	2,546	1,832	2,008
Mobile fuel combustion	928	1,750	1,549
Fugitive emissions from refrigerants ²	6,810	NA	NA
(ii) Scope 2 (location-based)			
Purchased electricity ³	12,229	8,177	11,639
(iii) Scope 3²	6,117	NA	NA
Category 3:			
Fuel and energy-related activities (not included in Scope 1 or Scope 2) ^{1,4}	5,156	NA	NA
Category 5:			
Waste generated in operations ^{1,5}	761	NA	NA
Category 6:			
Business travel ⁶	57	NA	NA
Category 7:			
Employee commuting ^{6,7}	142	NA	NA
Total – Scope 1 and 2	22,513	11,759	15,196
Total – Scope 1, 2 and 3 emissions	28,630	11,759	15,196

1 Calculated using the GHG Conversion Factors for Company Reporting from the UK Department for BEIS.

2 New disclosure from 2022 onwards.

3 The latest 2012 nationwide grid emission factor for Cambodia published by IGES was adopted.

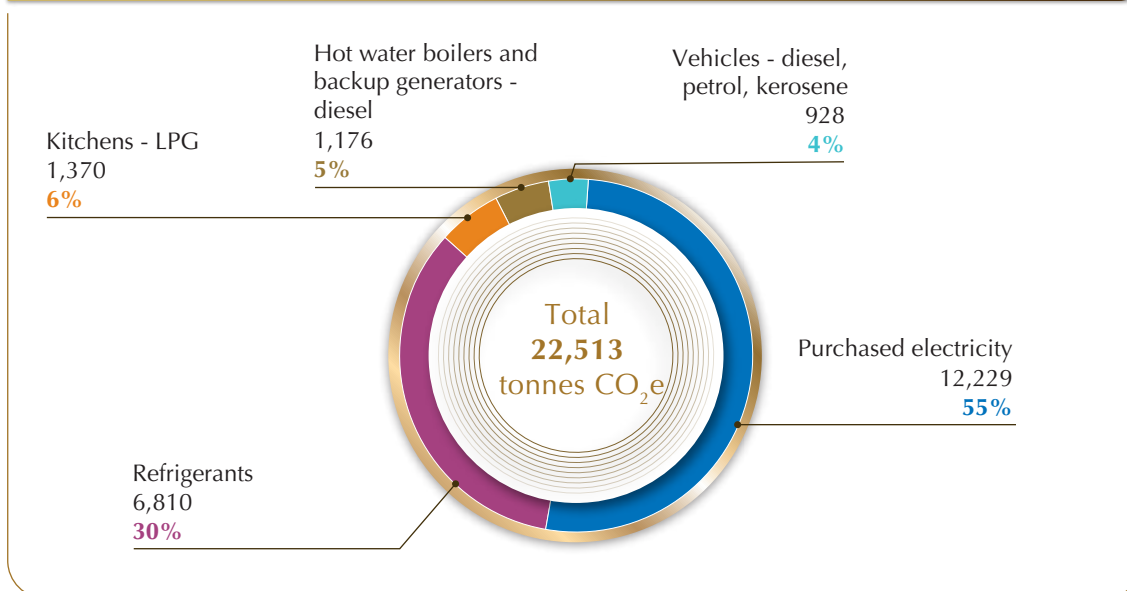
4 Refers to the upstream emissions of purchased fuels, purchased electricity and transmission and distribution loss. Sources of emission factors: Well-to-Tank (“WTT”) – fuels and WTT – UK and overseas electricity (global average) from the UK Department for BEIS, and EDC.

5 Refers to non-recycled waste that is sent to the landfill.

6 Flight emissions from business trips were calculated using the International Civil Aviation Organization Carbon Emissions Calculator.

7 Due to insufficient data on employee commute between their homes and the workplace, we disclosed emissions from the roundtrip flights of expatriate staff’s annual home leave, which is provided for by the Company.

Carbon Emissions (Scope 1 and 2) by Source



Carbon Reduction Initiatives

On top of our energy reduction initiatives which would contribute to decreased carbon emissions, we are looking into reducing our usage of refrigerants as they constitute a sizable portion of our carbon footprint.

Our action plan includes:

- Installing a refrigerant leak monitoring, notification and alarm system to detect leaks between regular leak inspections
- Increasing preventive maintenance frequency for equipment that use refrigerants, including pressure loss detection and leak detection
- Ensuring optimal heat exchange and pipes protection for damages, including re-insulation of all pipes
- Converting to chilled water system for some areas that are using split units
- Switching off refrigeration units not in use
- Reducing internal Freon volume by optimising piping
- Utilising more efficient compressors

Sustainability Report

Climate Risk Assessment



In understanding how climate change affects our business and its underlying financial impacts, we undertook an internal climate risk assessment that is based on the TCFD framework. It guides our development of climate mitigation and adaptation strategies, with the overall aim to advance a low-carbon strategy.

Physical risks

Types of physical risk	Potential financial impacts	Climate strategies to manage risks
Acute Increased frequency and severity of extreme weather events (e.g. droughts, storms and floods)	- Building wear-and-tear contributing to higher maintenance costs - Increase in property insurance premiums - Increase in energy and water utility costs due to additional cooling required to maintain the comfort of guests and employees	- Investments into more energy- and water-efficient equipment and cooling systems - Inculcate climate-positive behaviour in employees and guests
Chronic - Increased warming in average temperatures, leading to chronic heat waves - Water stress - Rising sea levels	- Flight cancellations due to disruptive weather, resulting in lower tourists volume and revenue - Lower employee wellness and productivity due to heat stress experienced by employees who are stationed outdoors (e.g. security staff) - Rising cost of F&B supplies due to disruptions to agriculture and food supply chain	- Implement a Smart Building Management System to predict and automate cooling and heating needs - Regular building inspections - Risk assessments on heat stress and its impact on employees' wellness - Set up flood mitigation measures (e.g. flood barriers)

Transition risks

Types of transition risk	Potential financial impacts	Climate strategies to manage risks
Policy and legal risks - Carbon pricing - Rise in utility tariffs - More stringent building standards - Regulatory requirements for increased transparency in ESG reporting	- Increase in utilities costs - Increase in building costs for new buildings, and cost of asset enhancement initiatives for existing buildings - Increase in compliance costs Note: Currently, Cambodia does not practise carbon tax. In end-2022, the National Energy Efficiency Policy was approved by the RGC. It advocates for the adoption of a Building Energy Code for residential and commercial buildings (Source: <i>Khmer Times</i>, 28 December 2022)	- Inculcate climate-positive behaviour in employees and guests - Identify and monitor equipment that consumes significant energy and water use - Use more sustainable building materials - Align ESG reporting against international reporting standards and frameworks
Technology risk Accessibility to climate mitigation and adaptation solutions	Investment costs in adopting green solutions such as green infrastructure, renewable energy certificates and carbon credits	Support and participate in cross-sector collaborations that promote decarbonisation solutions
Market risk Consumer preference for more sustainable products and services	While gaming and hotel guests and visitors are primarily drawn by economic factors (e.g. pricing, product/service offerings and service excellence) compared to climate-related considerations, we do not disregard the rising demand for sustainable tourism.	- Increase and improve the communication of our sustainable practices in our business operations or product/service offerings - Engage customers on their preferences
Reputation risk - Erosion of goodwill and customer loyalty - Lower investor confidence	Lower revenue and share value	- Track and monitor environmental performance - Set environmental targets that are credible and aligned with global sustainability goals - Practise transparency in ESG disclosures through the sustainability report

Sustainability Report

Air Quality

The right to live in a clean, healthy and sustainable environment was declared a human right by the UN General Assembly in July 2022. This includes having access to clean air, both indoors and outdoors.

In 2022, the Ministry of Environment (“MoE”) launched the Clean Air Plan as part of climate action. NagaWorld supports the national plan to reduce air pollution and continues to comply with the relevant Cambodian rules and regulations governing air pollution.

The air emissions data comprises emissions from the use of diesel in our backup generators and hot water boilers, LPG in kitchens and fuels used in vehicles.

	2020	2021	2022
NOx emissions (kg)	25,871	21,012	8,686
SOx emissions (kg)	1,878	3,338	3,048
PM emissions (kg)	1,598	1,234	569

Note: Gaseous fuel consumption (e.g. LPG) is not a significant source of PM emissions. Emission factors obtained from “Appendix 2: Reporting Guidance on Environmental KPIs” of “How to prepare an ESG Report” issued by the Stock Exchange and the United States Environmental Protection Agency’s Uncontrolled Emission Factor Listing for Criteria Air Pollutants.

Air Quality Improvement Initiatives

As part of our commitment to ensure the safety and comfort of our building users (e.g. customers, visitors and employees) and communities where we operate, preventive measures are implemented to remove air pollutants from operating our backup diesel generators and premises where smoking is allowed.

During 2022, our primary focus was ensuring the air handling systems functioned effectively to reduce the risk of the air-borne coronavirus spreading, should there be any infections on our properties.

Other air quality improvement initiatives include:

- Performed a microbiological test of air quality through the Institut Pasteur du Cambodge (“IPC”) research lab during the Year
- Deep cleaning on all AHUs to ensure all air filters were cleaned regularly
- Furnishing common areas with plants to boost greenery and air quality

Water Usage

Water is a precious resource that must be stewarded responsibly. According to the World Resources Institute's Aqueduct Water Risk Atlas, Cambodia is a high-water-stress country. This further highlights the importance of proper water management in Cambodia.

Our water supply comprises treated freshwater from the Phnom Penh Water Supply Authority ("PPWSA"). The PPWSA complies with the drinking water standards of the World Health Organization and national drinking water standards.

NagaWorld is committed to the responsible usage and management of water. Being conscientious about our water usage also brings about utility savings. Most of the water used is for the cleaning and maintenance of our properties.

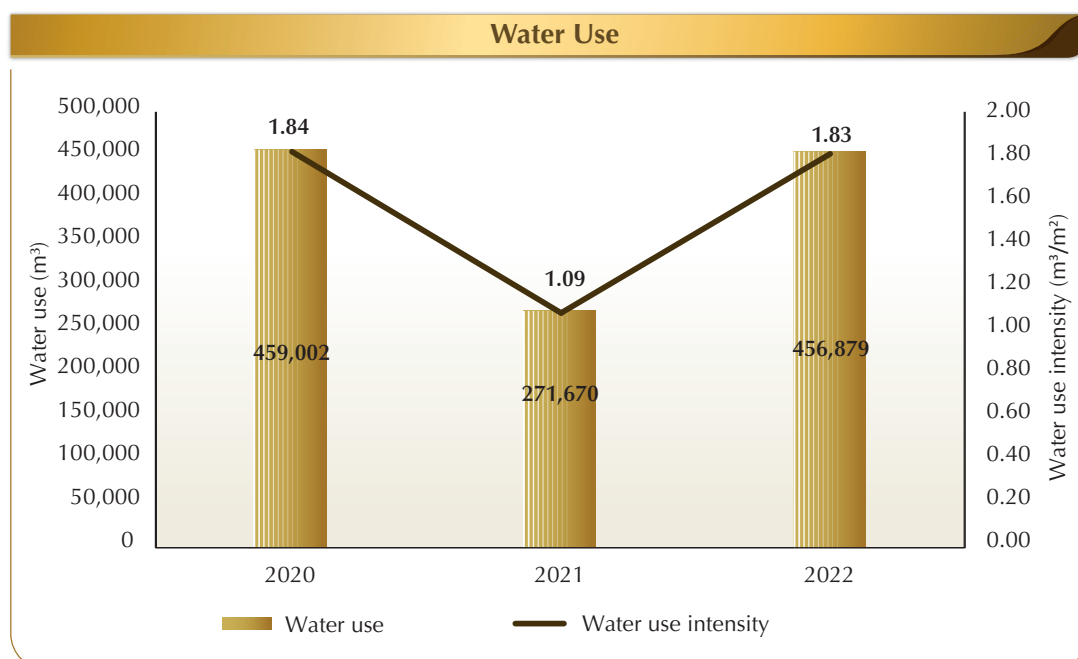
As part of our environmental strategy, we develop strategies to reduce our water consumption by optimising our mechanical systems and processes and fostering responsible user behaviour. In addition, we monitor our water consumption and

intensity closely to identify opportunities for improvement. We perform regular and preventive maintenance, such as cleaning the ventilation filters and condenser tubes and optimising the operation and scheduling of the chiller systems and air conditioning units to further reduce our water consumption. During the dry months in Phnom Penh, we monitor our water usage and ensure sufficiency of water for operations using our water storage tanks. As such, we have not encountered any major issue in sourcing water that is fit for purpose.

In 2022, our water consumption increased by 68% compared to 2021. This was primarily due to the running of our operations for the entire year; in 2021 we experienced a temporary closure of more than six months.

For a more accurate analysis of our water footprint, we compared the average monthly water use intensity. In 2022, our average monthly water use intensity was $0.15 \text{ m}^3/\text{m}^2$, 23% lower than 2021's $0.20 \text{ m}^3/\text{m}^2$; despite operating for 5.5 months in 2021.

As the business recovers from the pandemic, we will continue to monitor our water usage.



Sustainability Report

Notes:

- (1) Temporary suspension of casino operations between 2 April and 7 July 2020 following RGC's instructions.
- (2) Voluntary temporary suspension of business operations between 2 March and 14 September 2021.
- (3) Changes to water use intensity were made retrospectively due to recalculations in the relevant gross floor area.

Water Conservation Initiatives

Water conservation features and practices are incorporated into the building design and maintenance to enhance water conservation.

- Water-saving toilets in hotel guest rooms
- Automatic sensor faucets at Naga 2's common area toilets
- Regular inspections and maintenance of hotel rooms
- Training employees on water management during cleaning
- Implementing a preventive maintenance schedule for air conditioning filters, FCUs and AHU coil cleaning, which includes the chiller condenser and evaporator tube cleaning

We also educate our guests and employees on the importance of saving water through water-saving messages in the hotel rooms and the toilets in common areas and offices.

Waste and Effluent Management

In Phnom Penh, municipal solid waste is sent to the landfill. The improper disposal of waste can lead to land and water pollution. Public health issues can arise from the leaching of contaminants into groundwater and other water channels.

In addition, minimising waste generated helps to conserve resources – a stark reminder of our Earth's limited resources. As such, it is paramount to inculcate a zero-waste mindset in how we conduct our business and ensure that our waste is disposed of responsibly.

Our environmental policy encourages the use of goods that have a lower environmental and social impact and seeks to instil life cycle thinking into our decision-making process. For example, chemicals used in cleaning are cross-checked with the Occupational Safety and Health Administration ("OSHA") and Hygiene department before procurement. Chemical suppliers are also required to provide the Material Safety Data Sheet of their products for review before receiving approval from the Purchasing department.

We embrace the "5R" strategic approach in our waste management – Refuse, Reduce, Reuse, Recycle and Remind. We also aim to minimise resource use and maximise reuse, recycling, and recovery in business operations. From building construction, water use, energy use, packaging, or food waste, we focus on uncovering opportunities for responsible consumption.

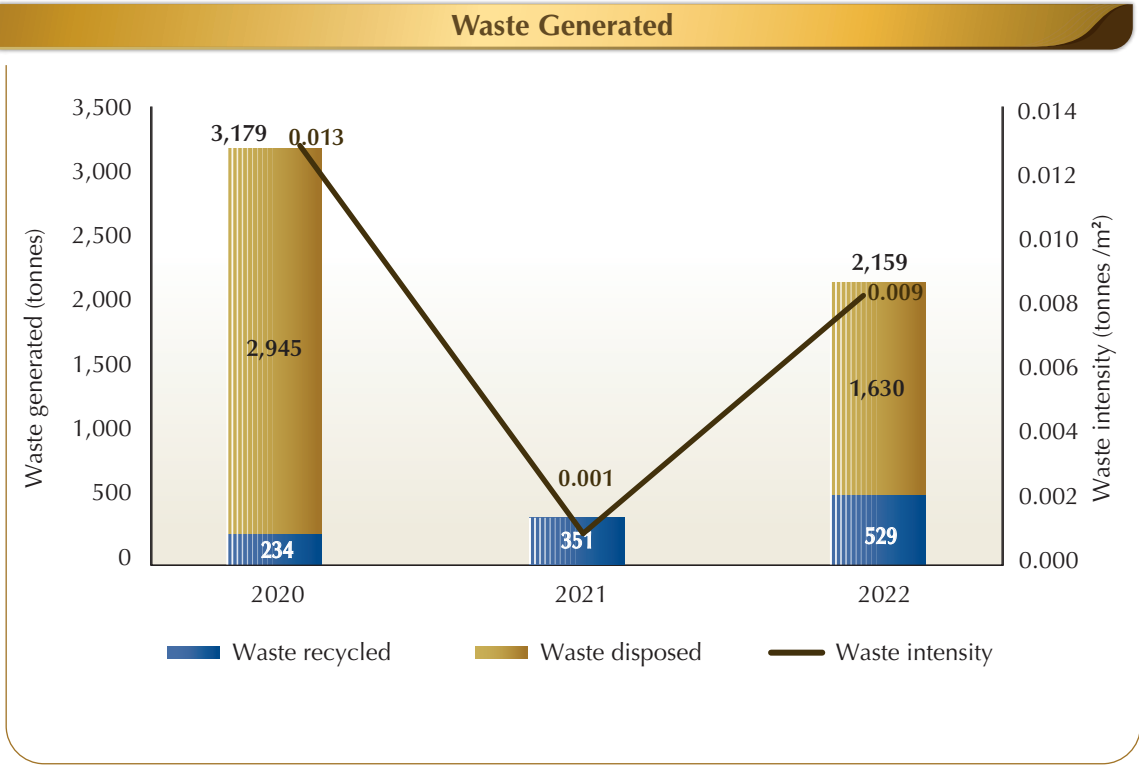


As we are primarily a service business, we do not produce material amounts of hazardous waste, nor major waste relating to product packaging. Most of the waste generated in NagaWorld is derived from our hotel and F&B operations.

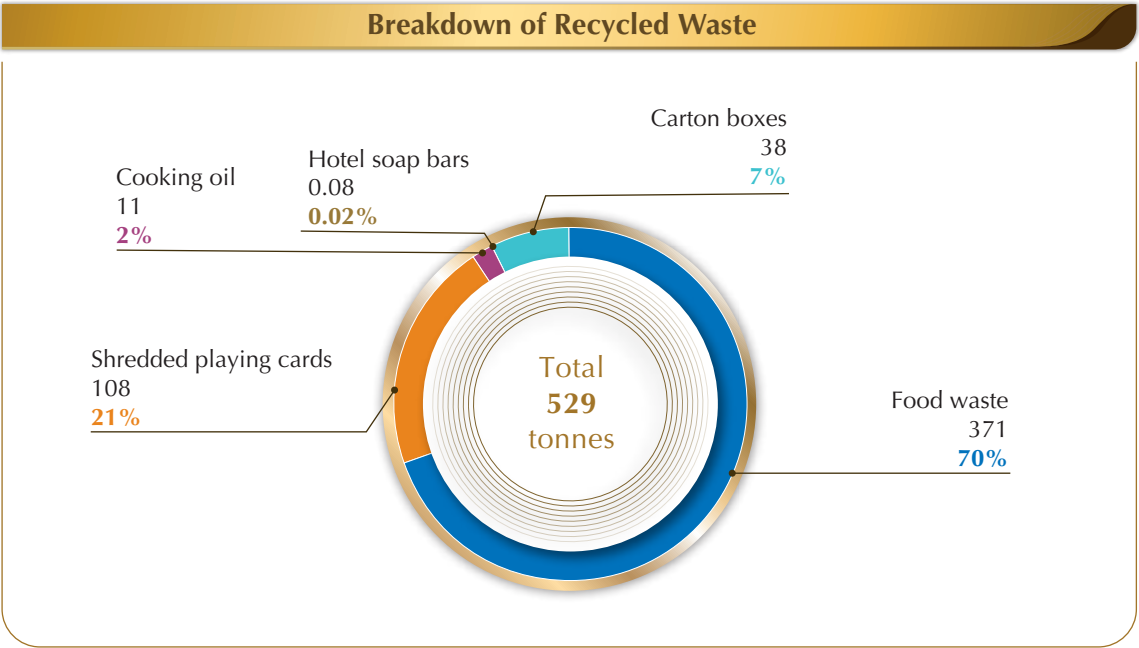
For diverted waste, we work with local companies to ensure our waste is handled, recycled and disposed of appropriately. They comprise shredded playing cards, carton

boxes, hotel soap bars, plastic drinking water bottles and food waste. Our food waste from staff cafeterias, restaurants and kitchens is sent to local farms to be cooked and used as animal feed. Used cooking oil is also taken by a contractor for recycling.

In 2022, the amount of waste generated increased due to the resumption of full-year operations. We also resumed receiving more accurate waste data from the waste management company.



Note:
In November 2019, the RGC suspended the license of Cintri (Cambodia) Ltd (“Cintri”), which was the appointed service provider of waste collection and disposal in Phnom Penh. Until a new service provider was appointed, the weight of waste disposed was not available. Hence, 2019 to 2021 waste disposed figures were based on our internal best estimates. With the reinstatement of Cintri, we have been receiving data on the weight of non-recycled waste since 2022.



Waste Management Initiatives

We continue to focus on reducing paper-based transactions and moving towards online automation during the Year. This includes the continued use of four online systems launched in 2020 – e-submission for procurement tenders, performance management, e-learning, and communication, as well as the online migration of administrative tasks. These initiatives have improved operational efficiency while reducing our paper usage.

We also withdrew single-use plastic straws and takeaway plastic cutlery in December 2018 by replacing them with biodegradable alternatives at most of our F&B outlets.

Old hotel bed linens that have become unsuitable for use are upcycled and used for general cleaning purposes.

Both Naga 1 and Naga 2 are fitted with

aerobic wastewater treatment systems to safely discharge effluents within allowable limits. In conformance with the Sub-Decree on Water Pollution Control in Cambodia and maintaining our permit for effluent discharge, inspections and water sampling were conducted by the government authorities during the Year. The remaining sludge from the wastewater treatment is removed by a contractor for safe disposal.

In 2022, we embarked on a partnership with EcoBatt Energy Cambodia to recycle spent alkaline batteries from our operations. Starting from 2023, collection bins will be installed at our properties and employees can also drop off their personal spent alkaline batteries. This initiative will help to reduce the amount of e-waste going to landfills, which can cause the leaching of toxic metals into the ground and affect public health.

“

Closed Loop System to Reduce Glass Bottles

In 2022, we engaged ecoSPIRITS as a supplier of spirits. ecoSPIRITS is an innovative closed-loop distribution system that nearly eliminates packaging waste in the premium spirits supply chain. Through their refill system, we reduced our consumption of new glass bottles.

To commemorate this initiative, we launched two cocktails – Eco Stormy and Garden of Eden – using base spirits supplied by ecoSPIRITS. For every cocktail sold, a tree is planted through ecoSPIRITS’s Forest Programme.

In 2022, NagaWorld contributed to the planting of 605 trees (equivalent to 13,310 kgCO₂e carbon offsets per year) in Thailand and Indonesia and 151 hours of community upliftment through job creation at a co-op. Guests can view our environmental impact with ecoSPIRITS through a QR code on the “Cocktails of the Month” menu.

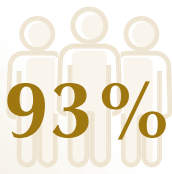


Eco Stormy cocktail

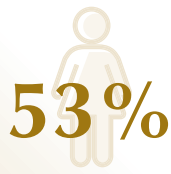
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NURTURING OUR PEOPLE

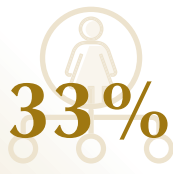
FY2022 PERFORMANCE



employees
were locals



employees
were female



managerial-roles
held by female

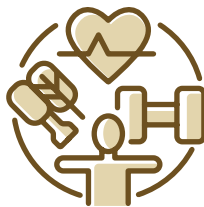


employee
training hours

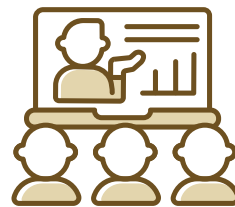
FY2022 INITIATIVES



MyPortal v2.0
mobile app
for staff



Employee
wellness
programmes



Enhanced
training and
development

Supporting UN SDGs



Cultivating a skilled and adaptive workforce is essential to remain competitive and support NagaWorld's growth. Retaining and developing our people, looking after their well-being, and ensuring we have an engaged workforce, remain vital levers of our human capital development strategy.

Developing a Growth Mindset

Our human capital development strategy creates alignment around our people, processes, and operating philosophies. We embrace a four-step framework to develop our human capital – Start With Us, Engage With Us, Grow With Us and Stay With Us. The framework communicates our aspirations for our employees to forge fulfilling careers at NagaWorld and our commitment towards employee engagement. The engagement and retention of our employees are critical to our success as a

multi-award world-class integrated resort. We are dedicated to growing our human capital by supporting every aspect of the business, in order to continually improve our organisational effectiveness.

The COVID-19 pandemic has demonstrated the importance of corporate agility and flexibility to tackle sudden disruptions. The silver lining is that workplace solutions such as digitalisation has gained greater acceptance and adoption. Besides this, discussions on work-life harmony, mental well-being and collaborations across different ecosystems have become more important than before. To nurture our transformation for growth, we aim to build a corporate culture at NagaWorld that can take on change and new challenges with a positive mindset.



START WITH US

Laying the Foundation

NagaWorld complies with all relevant laws and regulations on employment set out in the Cambodian Labour and Employment Law. The law requires the Company to be responsible for providing a comprehensive legal framework for employment contracts executed in Cambodia, governing an employment relationship between the Company and employees regardless of age, race, gender, religion, social status, sexual orientation, marital status, or disability. The law also provides protection for Trade Unions and Shop Stewards and prohibits all forms of discrimination in an employment.

NagaWorld has a zero-tolerance stance towards child and forced labour. Our Talent Acquisition team screens job applicants thoroughly to ensure that they are of legal working age and that they are not at risk of exploitation. This can include verifying identification documents and conducting background checks. If child labour or forced labour is discovered in NagaWorld, HR will take immediate action to investigate and develop a remediation plan to address the underlying causes and prevent recurrences. There were no local laws and regulations relating to child and forced labour that had a significant impact on the Company during the Year.

Our focus is to attract skilled workers in alignment with our broader business goals. We ensure every new hire is set up for success right from the start. During orientation, we equip new employees not only about the job but also about the company culture and how they can contribute to and thrive in it.

We foster a positive work atmosphere to promote engagement, show appreciation to employees, provide competitive pay and benefits, and encourage a healthy work-life balance.

It is our mission to embrace diversity and inclusivity in our workforce, practise transparency and open communication and continuously invest in our people.

Equality and Diversity

As we value the contributions of our employees, we commit to protecting their rights and welfare. We listen to employees' opinions on workplace issues and uphold their best interests. Moreover, our hiring process is wholly based on merit. NagaWorld prides itself as an Equal Opportunity Employer that does not discriminate in any form. Likewise, we prioritise promoting from within the Company whenever possible.

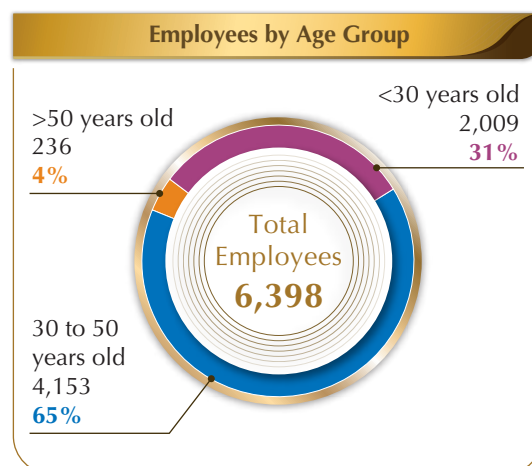
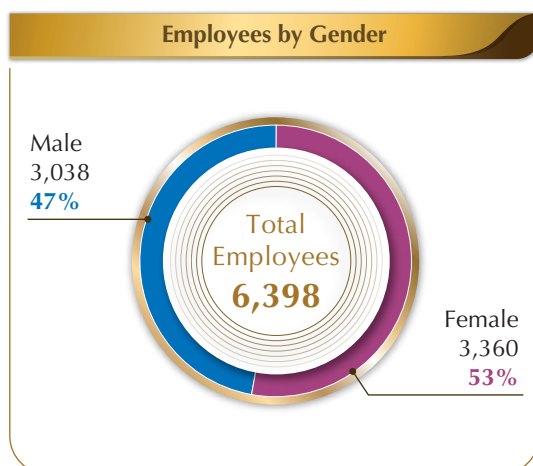
As of 31 December 2022, we had a total staff strength of 6,398; of which 93% are Cambodians and 7% are expatriates. Our culturally-diverse workforce is formed of 35 nationalities. By gender, our workforce is fairly balanced. Women comprise 53% of our workforce while 47% are men. For manager and above positions, women form 33%.

We have a good mix of young and experienced employees – Below 30 years old (31%), between 30 to 50 years old (65%) and above 50 years old (4%). Our workforce also comprise 6,270 (98%) full-time staff and 128 (2%) trainees from the Executive Trainee Programme (“ETP”).

Grooming local talent remains a vital part of NagaWorld's long-term pursuit as an employer of choice in Cambodia. As of 31 December 2022, 22% of managerial roles were held by locals.

As our business grows and our guest portfolio becomes ever more diverse, evolving our work culture will stay a priority. We will continue to foster an inclusive and empowered culture, where our employees feel comfortable to voice their opinions.

In a multi-phased process, we are looking into how diversity and inclusion can be better embedded within our business. For a start, two-way dialogue sessions such as the Leadership Breakfast Series and HR Updates have been conducted on unconscious bias and inclusive leadership.



Sustainability Report

New Hires

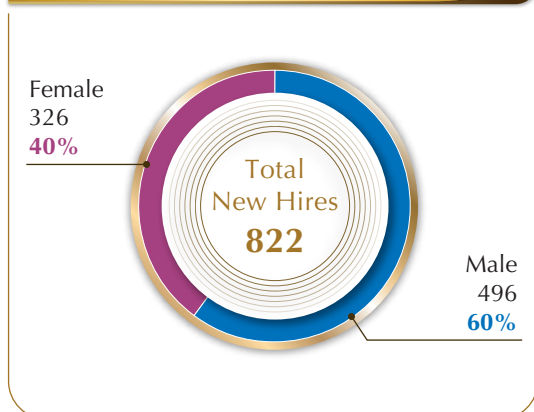
In 2022, our focus was on localising the labour demands. As of 31 December 2022, we made 822 new hires (2021: 131). 94% of new hires were Cambodians and 6% were expatriates. Amongst 2022's new hires, 40% were women and 60% were men.

Cambodia is a vibrantly young and growing nation. Youth under the age of 30 represent two-thirds of the country's population, which continues to grow at around 1.6% per year. NagaWorld aims to promote and

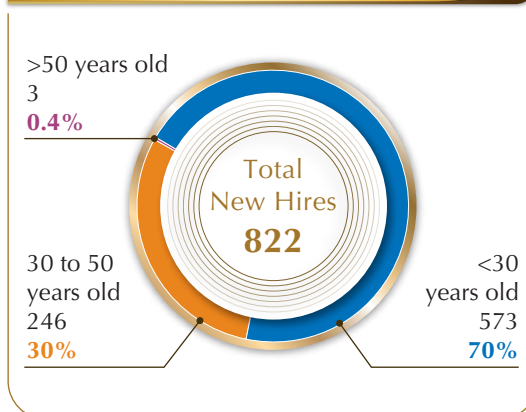
expand decent employment among youths in Cambodia. This involves providing avenues for young people to develop fulfilling careers.

We held weekly walk-in recruitment fairs at our NAGA Academy, where young applicants can submit their resumes, be interviewed on the spot and be matched to a job opening. In 2022, an average of 70 job-seekers participated in the weekly recruitment fair.

New Hires by Gender



New Hires by Age Group



New Hires by Managerial Level



New Hires by Nationality



ENGAGE WITH US

Connecting Hearts, Engaging Minds

We recognise employee engagement as a critical driver of business success in today's competitive marketplace. We aim to improve efficiency in the workplace, encourage feedback and improve communication. In 2022, the Human Resources ("HR") department organised a lineup of employee engagement programmes to encourage interaction between departments, focus on employee well-being, and accord recognition.

Leadership Breakfast Series

The Leadership Breakfast Series was inaugurated in May 2022, sparking off a total of five sessions for the Year. Staff of various grades across departments engage in open and lively dialogues with senior managers on pressing topics impacting their daily operations and provide suggestions on improving processes.

Each 90-minute series featured a current issue, an engaging Q&A session and a chance to network with colleagues from other job functions.



NAGA FM235

NAGA FM235 serves as a fitting microcosm of the way we get things done at NagaWorld. When the idea of NAGA FM235 was first mooted, staff from various departments stepped up to execute the idea.

Every week, departments such as CSR, Fire Safety, OSHA, Hygiene and Training and Development present educational topics or company announcements at the staff cafeterias in Naga 1 and Naga 2. Employees participate in quizzes and win prizes alongside the fun and games. This edutainment "live" channel is one of the ways we foster new bonds and improve communication across the Company.



Sustainability Report

NagaWorld Children's Day

On 30 June 2022, around 200 employees brought their children to work for "Take Your Child to Work Day". This event was organised to enhance workplace culture by making employees feel more connected and inclusive. Our employees had an enjoyable day showing their children around their workplace and what they do for work. We arranged meals and a series of activities to enrich, entertain and allow the children to bond with one another.



NAGA Sports Challenge - Badminton

NagaWorld's inaugural badminton sports challenge received an overwhelming response from our staff. Beyond the competitive nature of the event, it brought staff closer to each other where they celebrated each other's successes regardless of their scores.

The final match was telecast "live" on MyPortal and at the staff cafeterias in both Naga 1 and Naga 2. The event clocked an audience of around 1,500 online viewers on MyPortal.



NagaWorld Got Talent

We injected some fun and lightness to work by organising a talent competition for employees in October 2022. Around 1,000 staff attended the finals of the talent competition to support their colleagues and favourite contestants. The finalists put up a dazzling showcase of singing and dancing to much anticipation and pride of their supporters, including their family members who attended. The “live” telecast via MyPortal was appreciated by staff who could not join in person.

To honour the dedication of the finalists in bringing joy into our hearts and to encourage their passions, no finalists left the stage empty-handed. Special prizes – *MyPortal People’s Choice Award*, *Darling of the Crowd*, and *Best Supporters’ Choice* – were also awarded to the deserving winners.

The ballroom was brimmed with supporters and the stage was drowned in cheers when each winner was announced.



GROW WITH US

Training and Development

To enable our employees to stretch their potential and attain their career goals, we developed a comprehensive employee training development programme to strengthen the skills of our workforce and to build up knowledge where it is lacking. We aim to continue providing quality training to our employees that are aligned with the industry's evolving demands.

Training and Development Strategy



Our Approach

In 2022, we embarked on a journey to redesign our approach to enhancing our employees' learning experience. This initiative has become even more important given the impact of COVID-19 and the need to reintegrate employees back into the workplace. This is a key pillar of our HR strategy.

In the face of COVID-19, we adapted our learning and development practices. Our changing business needs have further accelerated towards online and hybrid learning. It uncovered new and innovative ways for us to organise our learning activities. During the Year, one of our Management Essentials courses – *Developing Critical Thinking Skills in Employees* – was administered online.

Employees can find a range of other courses on their work-related needs at NagaWorld's Learning Management System ("LMS"). In addition to easy access and scalability, our staff can track their learning performance and progress.

Skills Made Even Better

As part of our Talent Development 2022 blueprint, we introduced the Certificate in Workplace Trainer Programme to 27 departmental trainers over three months, or 26 training hours, in early-2022. The goal is to standardise and streamline workplace learning plans across the Company. The programme serves as a core guideline for all business units to aid the delivery of training and development in an effective, systematic, and comprehensive way.

Essential Elements of Our Culture of Learning

Our Training Roadmap is a suite of mandatory programmes for the four employee categories – Support staff, Supervisor, Executive, and Assistant Manager and above.

Mandatory	Corporate	Elective
• New Employee Induction Programme • Anti-corruption Training • Anti-money Laundering • First Aid Training • Fire Safety Training • Food Safety Programme	<i>Hospitality Essential Skills (Service Excellence)</i> • Grooming • Social Skills • Guest Relations • Complaint Handling • Effective Selling Skills • Effective Communication Skills • Happy Nest: Team Building & Motivation <i>Supervisory/Leadership</i> • Effective Communication • Coaching for Improved Work Performance • Supervising for Service Excellence • Delegation • Conducting Briefing • Team Building • Coaching • Business Acumen • Handling Conflicts and Problem-solving • SWOT <i>Management Essentials</i> • Critical Thinking • The Leadership in Me • Strategic Communication • Managing and Leading Change	• Computer Skills • Workplace English • Mandarin Enhancement • Khmer for Everyday Use • Business Communication

Sustainability Report

Training Hours

As of 31 December 2022, our workforce, including ETP staff, achieved 255,013 training hours. Each employee received an average of 40 training hours during the Year.

With tourism opening up in Cambodia in 2022 and the resumption of business for the full year, we stepped up on reskilling and upskilling our workforce.

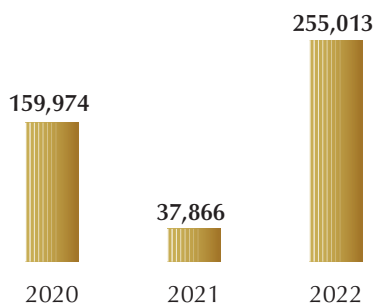
Employee category	Average training hours
Male	29
Female	49
Manager & Above	20
Assistant Manager & Below	39

Executive Trainee Programme

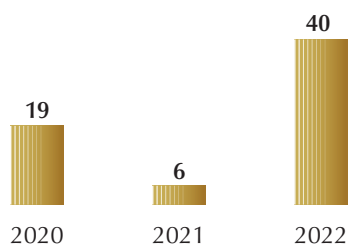
Our ETP offers mentoring, training and networking opportunities with on-the-ground experience either in the hotel or casino division. Trainees work alongside department supervisors who are experts in their field and passionate about their work. With the vast array of business functions, there are numerous opportunities for trainees to learn and grow.

New ETP trainees undergo a rigorous training for 12 months on occupational skills, English language and communication skills. Additionally, they are required to attend Grooming, Social Skills and Hygiene trainings.

Total Training Hours



Average Training Hours Per Employee



OPERACY Workshop

As part of post-COVID-19 business recovery, we held a workshop on “OPERACY” which was conducted by Mr. Christopher Lee, the author of OPERACY book and training, and HEDC International Human Development Specialist. The workshop served to establish the capacity development of our workforce. In the process of building operating-model resilience, it is crucial our employees adapt their skills and roles to the post-pandemic ways of working.

114 employees in managerial positions were invited to attend 32 hours of training over eight days. They picked up concepts on success and development, personal empowerment and methods to improve performance and productivity.



Positive Mindset Workshop

At NagaWorld, we aim to promote and encourage positive outlooks in the workforce through our employee engagement programmes. In 2022, we organised a one-day workshop on “Positive Mindset for More Productivity” and “Basic Financial Literacy” for more than 600 employees in supervisory and managerial roles.



Sustainability Report

MyPortal v2.0

We understand that continual improvements and regular updates are crucial components of a strong mobile application development strategy. Since the launch of the MyPortal application in 2020 for employees, we are constantly surveying ways to improve its performance.

In 2022, we introduced new features to enhance our employees' user experience and to improve company-wide communication.

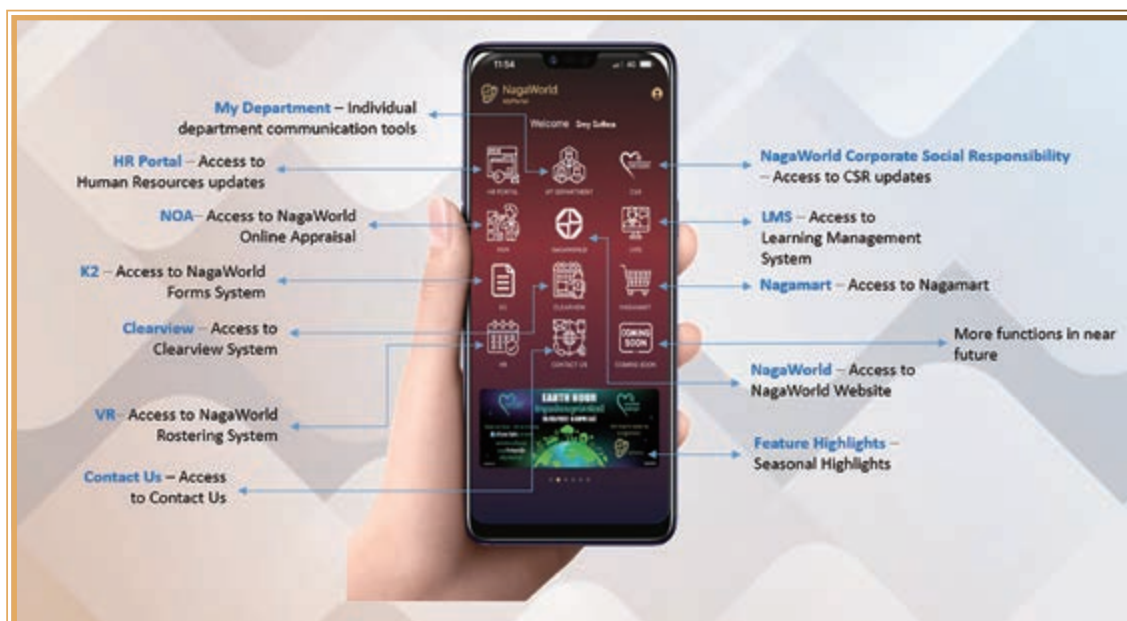
New features in MyPortal v2.0:

- New Look, New Features – All functions on one page
- My Department
- Feature Highlights
- Online Survey
- Online Declaration Form
- Personal Information Update
- Live Broadcast
- MyPortal Challenge
- iChat

Performance Management

Our success is centred on our ability to recruit and retain the brightest and best talents. We design our performance, pay, promotion and succession processes to engage and reward talented and committed individuals and reinforce our culture and values.

Annual employee evaluations include feedback from line managers on job performance, conduct, risk behaviour and contributions to our culture – all of which factor into compensation and promotion decisions. The yearly exercise allows the design of development programmes to minimise or seal any performance gaps.



STAY WITH US

Building an Engaged Workforce

We strive to offer multiple channels to keep our employees engaged and connected to NagaWorld's mission. The HR department works together with all departments to cultivate an environment where every employee can be passionate about their work and committed to the Company's values and goals.

We build an environment of employee engagement, empowerment and participation where our staff can perform at their best ability and managers are equipped with the tools and resources that facilitate an effective operating environment.

Caring for Our People

We provide competitive remuneration that is merit-based by performing annual benchmarking exercises. We believe in equal remuneration where employees are remunerated equally for work of a similar nature, regardless of their gender.

To attract and retain talent, we continuously review the employee benefits and opportunities that we provide. For full-time employees, our suite of employee benefits supports our people's physical, mental, financial and social well-being:

- 18 days of paid annual leave (increases based on the length of service)
- 14 days of paid sick leave annually
- 90 days of fully-paid maternity leave; above the legislated 50% wage entitlement
- Three days of fully-paid paternity leave
- Free medical care through two dedicated in-house clinics
- Free laundry and dry cleaning services for work attire
- Accident and life insurance
- 300% pay for working on public holidays, well above the statutory requirement of 200%
- Monthly cash incentive for enhancing language skills

The Company provides parental leave for all full-time employees. In 2022, 253 female staff utilised their maternity leave, totalling 17,631 salaried days.

Sustainability Report

Employees also enjoy the benefits of our in-house supermarket, Naga Mart, and staff cafeterias. These initiatives support our employees by helping to lower their daily expenses. Naga Mart is a not-for-profit supermarket where employees can purchase daily essentials such as toiletries, snacks and drinks. Employees benefit by paying up to 59% less compared to market prices. For meals during work hours, our staff cafeterias are curated to provide a variety of nutritious dishes, including a salad bar.

Through the National Social Security Fund, we contribute to the healthcare and pension of our employees. The nationwide pension system aims to provide social security on healthcare and retirement for private sector employees. Operating on a co-funding model between employer and employee, NagaWorld makes monthly contributions to our employees' pension.

The Company is in compliance with the Cambodian Labour Law in ensuring a regular work week is not exceeding 48 hours. All overtime work must be consensual and not requested on a regular basis.

Improving Employees' Safety and Welfare

In 2022, we enhanced the security and convenience of staff parking. Employee parking lots at Naga 1 and Naga 2 were expanded to improve their accessibility and the safety of our staff.

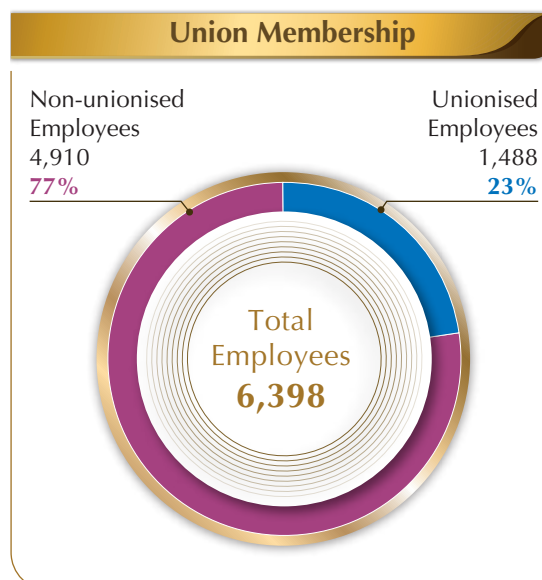


We understand the significance of storage lockers in providing employees with a safe and private place to store their belongings and valuable items while at work. Looking ahead into 2023, revamping employees' lockers is one of the areas we will be looking into.

Labour Relations

NagaWorld respects the right of all workers to join a trade union of their choice without fear of intimidation or reprisal, in accordance with Cambodia's Labour Law. We put in place non-discriminatory policies and procedures with respect to trade union organisation, union membership and activities such as applications for employment and decisions on advancement, dismissal, or transfer.

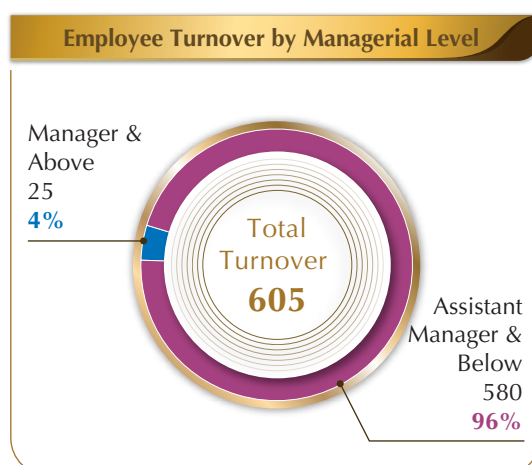
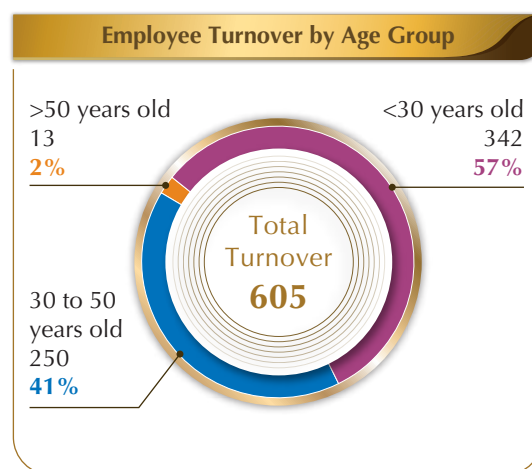
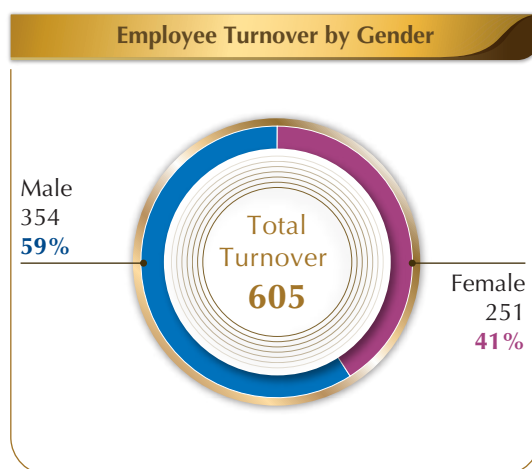
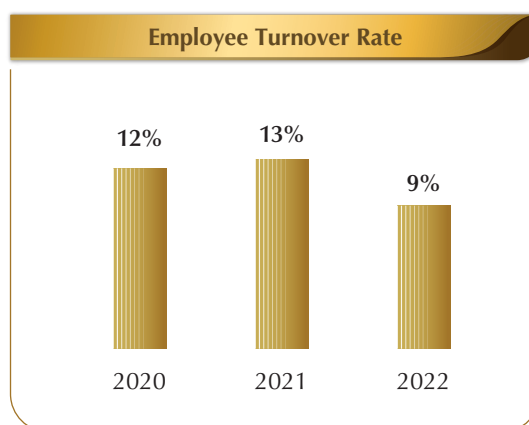
In 2022, 23% of employees were unionised, where the union is legally registered with the Ministry of Labour and Vocational Training ("MoLVT").



Employee Turnover

Over time, we identify trends in turnover and take steps to improve the morale of our workforce.

As of 31 December 2022, the Company had 605 employees turnover (2021: 775). The attrition rate for the Year was 9%.



FOSTERING A RESPONSIBLE CULTURE

FY2022 PERFORMANCE



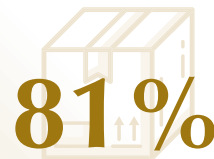
0.22

lost time injury
frequency rate



Zero

work-related
fatality



81%

local sourcing
for procurement

FY2022 INITIATIVES



Enhanced
health and safety
training for staff



>2,400
food safety
inspections



Food safety
workshop for
F&B suppliers

Supporting UN SDGs



As a provider of jobs, hospitality and entertainment experiences, it is our responsibility to provide a safe environment for our employees, guests and on-site contractors.

Besides our direct operations, we strive to foster a responsible supply chain through supplier engagement on best practices. In addition to establishing Standard Operating Procedures (“SOPs”) for the safety and hygiene of daily operations, we also educate relevant stakeholders on our expectations and implement mitigating and corrective actions.

Health and Safety

We are committed to providing a healthy and safe environment for our employees, guests and on-site contractors. To achieve this, we adopt a systematic approach to identify and assess health and safety risks and allocate appropriate resources to manage those risks. As our baseline, NagaWorld complies with all relevant laws and regulations on health and safety set out in the Cambodian Labour and Employment Law. We equip our employees with adequate means of protection, ensure their occupational safety and hygiene, and look into improving their work environment.

For continuous improvement, we maintain an effective OSHA communication system. Our OSHA policies and SOPs are constantly reviewed to align closely with the International Labour Organization standards and disseminated to employees.

As part of our due diligence, we investigate all work accidents and occupational diseases.

When an employee gets injured or sick, he or she shall report to the in-house clinic:

1. The in-house clinic will escalate the case to the OSHA department
2. The OSHA department will interview the employee/witnesses
3. The OSHA department will review the area where the incident took place
4. The OSHA department will create the investigation report and include photographs
5. The related department is responsible for the implementation of corrective actions and communication with the other employees within the affected department
6. The OSHA department will monitor the follow-up implementations through daily walk-downs

The Law on Social Security provides a system of protection regarding work-related accidents for workers under the scope of the Labour Law. To minimise the likelihood of work-related accidents, daily walk-downs by the OSHA department are practised and safety issues of concern are raised to the relevant departments and the OSHA committee. In consultation with the departments, the interventions are communicated, tracked and distributed to the relevant departments twice a month. During the Year, we recorded more than 1,000 interventions.

As far as possible, we also equip our employees with tools which conform to standards such as the American National Standards Institute (“ANSI”), International Safety Equipment Association (“ISAE”) or Conformité Européenne (“CE”) mark. We also ensure that our employees are provided with the appropriate types of personal protective equipment and are using them correctly.

Sustainability Report

Safety Culture

To foster a safety culture, our goal is for every employee to be knowledgeable about the safety protocols in their daily operating procedures and to develop the ability to make sound decisions that do not compromise their safety and the safety of others.

Awareness training is provided to all employees. Safety standards of daily operations are monitored and maintained. Due to COVID-19 safety distancing measures, the annual Safety Awareness Campaign was not held in 2022. Nonetheless, safety videos were shared with employees during their lunch break through NAGA FM235, an edutainment platform at our staff cafeterias.

Led by the Head of OSHA, an OSHA committee comprising representatives from key departments, such as Housekeeping, F&B, Stewarding and Maintenance meet twice a month to review safety incidents and the progress of the proposed corrections.

Safety Performance

Lost Time Injury Frequency Rate ("LTIFR") remained low in 2022. Work-related lost time injury is defined as an injury or illness caused, contributed or significantly aggravated by events or exposures in the work environment. Common work-related injuries are associated with hand injuries, slips, trip and fall, especially in kitchens.

There were no work-related fatalities or high-consequence injuries during the Year.

Safety performance	2020	2021	2022
Man-hours ('000)	68,947	20,963	66,940
Number of work-related injuries	12	3	15
Lost days due to work-related injuries	58	36	74
LTIFR	0.17	0.14	0.22
MTI	20	6	16
MTIFR	0.29	0.37	0.23
Work-related fatality	0	0	0

Notes:

- (1) Total man-hours were low in FY2021 due to the voluntary temporary suspension of business operations between 2 March and 14 September 2021.
- (2) LTIFR = number of Lost Time Injury ("LTI") x 1,000,000/total man-hours. LTIs are events where the employee cannot return to work within two days, after being checked by the in-house clinic and referred to a panel clinic for additional treatment.

MTIFR = number of Medical Treatment Injury ("MTI") x 1,000,000/total man-hours. MTIs are events where the employee cannot return to work the same day or the next day after being checked by the in-house clinic and referred to a panel clinic for additional treatment.

Besides workplace accidents, we are also concerned with the safety of our employees during their commute to and from work. Traffic accidents are one of the highest causes of injuries and fatalities in Cambodia (*Source: Khmer Times, 2 January 2023*) and most of our employees commute to work on motorbikes. We advocate for safe motoring amongst our employees by promoting responsible road user behaviour at our annual safety campaign and the NAGA FM235 edutainment platform.

COVID-19 Safety Measures

In October 2022, Cambodia lifted all COVID-19 restrictions for inbound visitors. While the COVID-19 pandemic situation improved during the Year, ensuring our employees' and guests' safety and well-being remains paramount. We continued to implement safety measures such as mask-wearing, thermal cameras and disinfectant spray units at entrances and the sanitisation of guest and employee areas.

Product Responsibility

Being a service-driven business, NagaWorld does not produce any products other than the F&B prepared by our restaurants, bars and kitchens. Policies and standards are in place to ensure these F&B products and our services meet high-quality standards. There were no local laws and regulations relating to aspects of our products and services in health and safety, advertising and labelling that had a significant impact on the Company during the Year. We strive to uphold data protection in our operations; currently there is no data privacy law in Cambodia.

To promote inclusivity for persons with disabilities ("PWDs"), both Naga 1 and Naga 2 buildings are accessible by wheelchair via the wheelchair ramps at the entrances and have specially-fitted toilets for PWDs.

Responsible Gaming

Embodied in our commitment to the ethical operations of our business is our effort to promote responsible gaming due to the inherent societal concerns associated with gaming activities. We are committed to promoting responsible gaming practices to proactively mitigate the potential harm gaming may have on some guests. Our responsible gaming initiatives include age verification procedures to prevent minors from accessing our gaming facilities, as well as providing guests with a voluntary self or third-party exclusion option which is supported by advanced facial recognition systems.

NagaWorld also has a duty towards our employees; and thus, maintains a strict code of conduct prohibiting employees and their family members from engaging in gaming activities operated by the Company.

Food Safety

We take food safety seriously and abide by relevant local and international standards and regulations. From the gate (i.e. our receiving area where suppliers deliver the food supplies) to the plate, we adopt strict standards and practices that go above regulatory compliance. We serve food prepared to the highest standards, using only the best quality products and ingredients.

Led by a Hygiene team comprising 11 trained personnel, we believe NagaWorld is one of the leading hotels in Cambodia with robust internal controls on food safety.

Sustainability Report

Poor management of food safety can lead to food contamination and affect the health of our guests. Some of the common food safety issues that we check for include the freshness of fruits and vegetables, the absence of expiration dates, and the improper storage and packaging of food items during delivery.

To ensure best practices are enforced uniformly, we developed a common set of operating standards and procedures on food preparation and handling that are implemented in all our kitchens and F&B outlets. Inspection processes include:

- Inspecting all food products received for quality
- Conducting various lab and microbial tests on raw ingredients, cooked food, water, ice, contact surfaces and air monitoring
- Implementing corrective actions for non-conformance, lab test failures and complaints

Our employees are equipped with the necessary resources such as annual refresher training and the tools to perform their job effectively while observing good hygiene practices. Monthly inspections and sampling are regularly carried out in our bars, F&B outlets, staff canteens, kitchens and housekeeping areas.

The Ministry of Health of Cambodia conducts regular audits of our F&B outlets. During the Year, all restaurants in the NagaWorld Complex were certified with an “A” rating, the highest level for hygiene and cleanliness.



1,008

food handlers trained

3,569 training hours



34 kitchens

28 restaurants and bars

9 pantries



2,447

food safety inspections
conducted

* Food receiving area,
kitchens and F&B outlets

Fire Safety

NagaWorld has an in-house fire safety department (“FSD”) managed by a team of experienced firefighters and fire safety professionals specialising in various fields of emergency response and management.

The FSD operates round the clock to provide immediate emergency assistance and support. Since 2012, all members of the FSD are required to complete and pass the National Fire Protection Association (“NFPA”) 1001 International Standard Training – a firefighter professional qualification. To remain response-ready, the FSD conducts weekly in-house training and live fire drills.

In May 2022, 28 firefighters completed the first aid training and were certified by the Cambodian Red Cross. During the same month, a fire evacuation drill was conducted at China Duty Free (“CDF”) (located at NagaCity Walk). About 50 CDF staff attended the fire extinguisher training conducted by the FSD in November 2022. An evacuation drill was also conducted at Naga 1 where more than 260 staff participated. More than 300 F&B kitchen and Stewarding staff were trained on how to use a fire extinguisher.

As of 31 December 2022, a total of 554 new hires attended the fire safety induction as part of onboarding.

Customer Engagement

We strive to provide top-quality experiences and services to all our customers. Engaging with our customers on their experiences, both positive and negative, helps us to continuously improve and raise our standards to exceed their expectations. Our commitment to provide high service standards are embodied in our Guest Service Policy.

We treat any complaints seriously. All complaint cases are swiftly attended to; active incident logs are monitored until the case is resolved. To reduce recurrences of complaints, guest profiles are also updated for future reference. In 2022, we received 46 hotel and F&B-related complaints.

Our engagement with customers takes place via various channels, such as our website, social media and rewards programme. In addition to conventional face-to-face engagement, we leverage social media (e.g. Facebook, Instagram, Weibo) and messaging applications (e.g. WeChat and Telegram). These digital platforms provide a direct channel for us to interact with our customers on our latest offerings and also allow us to address any concerns instantly. We also review and address customer feedback on online review platforms such as Tripadvisor, Ctrip, Agoda, Google, Booking.com, JP Travel, and Expedia.

Our NagaWorld Rewards loyalty programme has been successful in forging stronger customer relations through targeted promotions and unique product offerings. Through this programme, we understand our customer’s needs and preferences better, leading to higher customer satisfaction and retention.

Customer Privacy and Data Protection

We collect both physical and digital personal information from our hotel guests and members of the NagaWorld Rewards loyalty programme. Physical data records are securely stored in a central location by our Document Control team, while digital data records are securely maintained on our IT servers. Our IT systems adopt best practices from ISO 27000 – Information security management systems and the Information Technology Infrastructure Library (“ITIL”).

A multi-level control system is in place to ensure safe and secure access and storage of our customer’s digital data. SOPs are followed regarding the handling of sensitive information such as personal data, which is implemented and monitored at a departmental level. Customer’s personal data is used for marketing and promotion purposes only with their consent.

In 2022, there were no complaints related to the breach of customer privacy and loss of customer data.

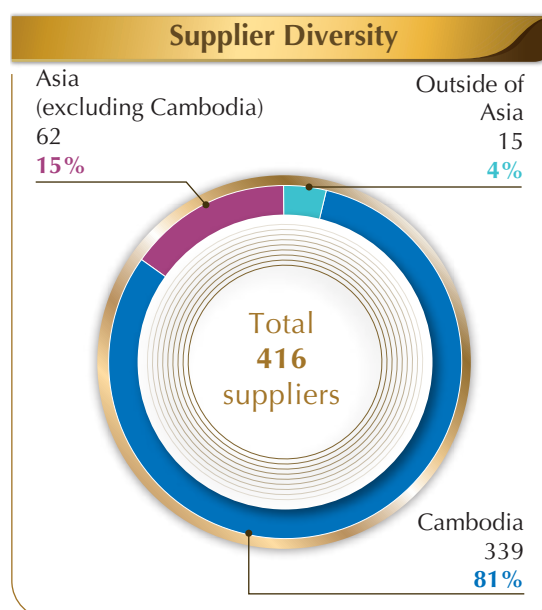
Supply Chain Management

Global disruptions caused by climate change and the COVID-19 pandemic have tested the resilience of supply chains. Shortage of supplies, quality inconsistencies and price inflation are some of the impacts arising from supply chain disruptions. To support our operations and deliver our promise of quality experiences, it is vital to ensure the reliability of our supply chain. In addition, we are cognisant that our true social and environmental footprint is attributed to our procurement decisions. By wielding a positive influence on our supply chain, we foster a multiplier effect for a more sustainable ecosystem.

Commitment to Local Sourcing

We are committed to procuring locally as this benefits the Cambodian economy where we operate and promotes the creation of jobs for locals. Furthermore, procuring locally is more environmentally friendly due to lower emissions from transportation.

In 2022, by supplier count, 81% of our suppliers were from Cambodia.



“

Naga Farm – A Sustainable Aquaculture Farm Supplying Local Produce

Situated in the Ang Snuol district, Naga Farm was established with a vision to be a sustainable and renewable agricultural facility that supports the supply of natural produce for our kitchens.

The farm-to-table concept helps to reduce our carbon footprint through direct sourcing. The aquaculture farm breeds freshwater fish and snails in manmade lakes, as well as a variety of vegetables using an aquaponics method.

The facility utilises environmentally-friendly aquaculture techniques such as symbiosis or synergy method. The waste from the fish interacts with the effective microbes and converts into ammonia and then nitrates. Edible plants such as morning glory and salad varieties absorb the nitrates as a fertiliser, resulting in a self-sustaining system.



”

Scaling Impact through Procurement Practices

All our suppliers must meet our procurement requirements. In Cambodia, child labour is a social concern. Our Purchasing Terms and Conditions communicate our zero-tolerance stance on child labour. Suppliers are required to acknowledge their acceptance of the document. For service providers such as on-site maintenance vendors, our security protocol includes checking if they are of legal age to work before issuance of the visitor pass.

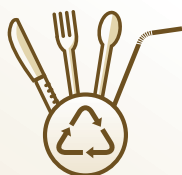
To our best knowledge, no case of child labour was found in our supply chain in 2022.

Sustainability Report

With the mounting problem of plastic pollution, we have switched most of our takeaway cutlery and plastic straws to biodegradable alternatives since December 2018. For the printing of paper, only Forest Stewardship Council ("FSC")-certified paper is used. All tissue paper products in our hotel rooms are produced using FSC and Programme for Endorsement of Forest Certification-certified pulp.



No child labour



**Biodegradable
takeaway cutlery
and straws**



**FSC paper for
printing and
tissue products**

Supplier Hygiene Audits

Annually, we conduct supplier hygiene audits on F&B suppliers that supply perishables, ready-to-eat items, and chilled and frozen food products. This includes a physical inspection of their premises. We consider these food categories as high risks in food safety. For new F&B suppliers, inspection audits are conducted during supplier onboarding. These audits allow us to communicate our expectations and identify suppliers who may not meet our strict standards for food safety.

As part of the audit assessment, we monitor the performance of our suppliers through an internally-developed scoring methodology. Our assessment includes the cleanliness of the premise, hygiene of the supplier's staff and inventory practices. In 2022, 60 food suppliers were audited. Out of which, 36 were considered high-risk food suppliers.

If a supplier fails an audit, we will suspend their supply of products, request corrective actions and re-audit the supplier. The supplier will be reinstated only when we are satisfied with the improved conditions.

Food Safety Supplier Workshop



In 2022, a supplier food safety workshop was held as part of our annual F&B supplier engagement. Attended by 36 F&B Small and Medium Enterprises (SMEs), the workshop serves to improve the food safety and hygiene practices of our supply chain. We imparted knowledge on NagaWorld's food receiving requirements and delivery conditions, exchanged

ideas on hygiene evaluation methods, conveyed Cambodia's new Law on Food Safety and demonstrated the use of hygiene inspection tools.

We also honoured three suppliers with "Best Supplier Awards" for frozen products, fruits and vegetables and seafood, based on our regular assessments of their products. In 2023, we will introduce the "Most Improved Supplier Award" to motivate our suppliers to raise their food hygiene standards.

Besides a series of lectures delivered by the Hygiene department, suppliers had the opportunity to experience hand cleaning effectiveness through the Adenosine Triphosphate ("ATP") swab testing and Glo Germ booths. At the end of the workshop, participants completed a quiz on hygiene practices and provided feedback that the workshop was beneficial to their learning.



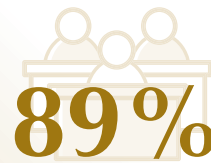
MAINTAINING EFFECTIVE GOVERNANCE

FY2022 PERFORMANCE



Zero

corruption
case



89%

staff completed
anti-corruption
training

FY2022 INITIATIVES



Anti-corruption training
for employees



Compulsory AML
training for all
new hires

Supporting UN SDGs



Corporate governance is the collective responsibility of the Board. The directors of the Company (the “Directors”) firmly believe good corporate governance is paramount to creating shareholder value and ensuring proper management of the Company in the interests of all stakeholders.

Maintaining Effective Governance

NagaCorp’s corporate governance framework and practices are set out in this report. It details how we applied the principles of our ethical standards – integrity, honesty and transparency – in conducting our business to maintain the trust and confidence of our customers, employees, investors, business partners and other stakeholders.

We operate with the belief that corporate governance and ethical standards provide an established framework to operate efficiently and manage our risks effectively. Throughout the Year, the Board considers the Company to be fully compliant with all the disclosure requirements and reporting principles as set out by the Listing Rules.

The Board is principally concerned with the overall leadership, strategy and development of the Company to create long-term value for our shareholders and other stakeholders.

The Board sets the Company’s strategic objectives, implements its fiduciary responsibility to ensure optimal and sustainable resources, reviews management performance and ensures high ethical standards of behaviour are followed. The Board takes into account the likely consequences of any decision in the long-term impact of the Group’s operations on the community and the environment and maintaining NagaCorp’s reputation for high standards of business conduct. The failure to operate with transparency, integrity, ethical conduct and lawful behaviour, is taken seriously as they undermine our business success, license to operate, and reputation.

The Board ensures the Company’s governance practices are fully compliant and achieves the highest standards in every aspect of our business. Our Board members bring an extensive breadth of commercial, financial and other relevant skills to guide the Company, and oversee our sustainability strategy, reporting, risk assessment and implementation controls across all of our business endeavours.

We are proud to receive several awards that attest to our leadership in governance. In 2022, we were recognised as the Most Honored Company in the Small & Mid-Cap category in Asia (ex-Japan) by the renowned financial publication *Institutional Investor* for outstanding leadership and investor relations, including “Best CEO”, “Best CFO”, “Best IR Professional”, “Best IR Team” and “Best Overall ESG” in the Gaming & Lodging sector. This recognition is part of *Institutional Investor’s* 2022 Asia (ex-Japan) Executive Team annual rankings which are regarded globally as the financial industry’s benchmark for excellence. We also received the “Best IR Company” (Mid-Cap) award from the Hong Kong Investor Relations Association (HKIRA)’s 8th Investor Relations Awards 2022.

These accolades reflect our comprehensive and transparent approach to communicating with shareholders and investors, which is underpinned by our devotion to adopting and complying with the best international standards and practices in corporate governance.

Sustainability Report

Code of Conduct

We have a clear set of standards and principles incorporated in our Code of Conduct (the “Code”). Published on our corporate website, the Code provides the foundation for establishing a corporate culture of high integrity, both real and perceived, and sets out our expectations for legal and ethical behaviour for all employees. The Code not only outlines the legal responsibilities and ethical tone for the expected behaviour of all employees but also guides daily interactions with fellow

employees, customers, vendors, government officials and business partners.

We encourage the reporting of any malpractice and misconduct. The Code sets out our principles in 11 areas. We have also devised and benchmarked our policies and procedures to ensure compliance with all relevant laws and regulations concerning anti-corruption, anti-money laundering (“AML”), extortion, fraud and combatting terrorist financing. All employees are required to comply with all corporate policies and the Code.

- | | | |
|-------------------------|-------------------------|--------------------------|
| 1. Personal conduct | 6. Gifts, entertainment | 9. Responsibility for |
| 2. Company books | and political | reporting violations |
| and records | contributions | of the Code |
| 3. Compliance programme | 7. Employee betting | 10. Relationships with |
| 4. Conflict of interest | 8. Safeguard assets and | suppliers, contractors |
| 5. Bribery, kickbacks | use of confidential | and third parties |
| and rebates | and proprietary | 11. Employment practices |
| | information | |

Anti-corruption

NagaCorp has zero tolerance for involvement in corruption or bribery activities of any kind. Our Anti-corruption Policy reinforces the Code and provides additional guidance regarding compliance with laws and regulations related to bribery and corruption. We also published the Anti-corruption Handbook to help our employees and subsidiaries achieve a better understanding of corruption, how to avoid it, and what to do when confronted with it. Both the Anti-corruption Policy and Handbook are publicly available on our corporate website.

The Code sets out the legal and ethical responsibilities of, and the expected behaviour of our employees. It prohibits employees from soliciting, accepting, or offering bribes or any other form of current or future advantage. Both the Code and the Anti-corruption Policy play a critical role in defining our values and act as a framework for guiding our operations and business practices.

NagaCorp complies with the international standards and practices in dealing with anti-corruption and anti-bribery issues, which include, but are not limited to, Cambodian Law, the Listing Rules, Guidelines published by the Organization for Economic Cooperation and Development, the United Nations Convention Against Corruption and the principles supporting the Foreign Corrupt Practices Act.

We are sensitive to the risks of unsuitable associations and the need to comply with legal and regulatory requirements. Due diligence is conducted to avoid impropriety and even the appearance of impropriety by employees engaged in business dealings.

Our employees are paramount in safeguarding a culture of integrity. We consistently engage all staff and Directors on the standards expected through mandatory anti-corruption training that ensure they are informed and clear about their responsibilities surrounding the Anti-corruption Policy.

In 2022, 89% of our employees completed the annual anti-corruption training. Conducted online in English and Khmer on our LMS, the contents of the training covered NagaCorp's zero-tolerance stance on corruption, various acts of corruption (e.g. bribery, extortion, fraud, collusion, money laundering and other related offences), legal penalties and reporting mechanisms.

During 2022, no legal case regarding corruption was brought against the Company or our employees.

Whistleblowing

NagaCorp provides multiple channels for our employees and third party (e.g. suppliers and customers) to raise serious concerns about suspected fraud, malpractice, misconduct or irregularity, and disclose related information confidentially. We do not permit retaliation of any kind against any individual who in good faith reports actual or suspected wrongdoing.

Employees, suppliers and other business partners can report potential allegations anonymously through email or made in person to the Head of Internal Audit. Alleged issues may range from but are not confined to:

- Non-compliance with legal or regulatory obligations
- Malpractice, impropriety or fraud relating to internal controls, accounting, auditing and financial matters
- Non-compliance of the Group's rules of conducts
- Improper conduct or unethical behaviour likely to prejudice the standing of the Company
- Deliberate concealment of any of the above

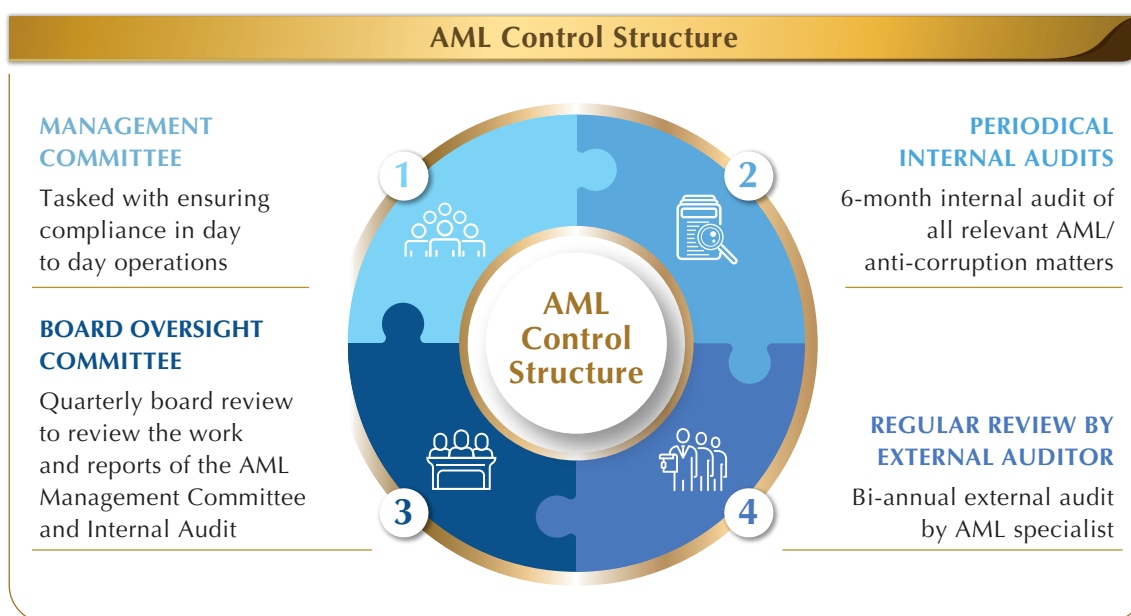
Whistleblowing reports are reviewed, and investigated promptly. Reported matters of significance are referred to the Audit Committee for further assessment, and the next course of appropriate action.

Anti-money Laundering

Internal controls on AML are firmly in place to ensure that we maintain a high standard for compliance and integrity. The Board reviews and assesses the adequacy and effectiveness of the Group's internal control system on AML through the AML Oversight Committee and the reports from an independent AML specialist firm.

The AML Oversight Committee formulates the development and implementation of AML programmes' policies and strategies, ensures quality control, and oversees AML matters.

To ensure a high standard for compliance and integrity on AML, we established a programme designed to protect our reputation and mitigate AML risks. The programme is underpinned by a four-tier AML control structure comprising:



Tier 1 – An AML Management Committee, led by the Compliance officer and supported by senior managers from various key operational departments, is tasked with ensuring that policies and procedures as governed by the AML Procedure Manual are adopted in day-to-day operations.

Tier 2 – Internal audit of AML procedures ensures that AML policies are complied with, and audit results are reported to the Audit Committee and AML Oversight Committee.

Tier 3 – An AML Oversight Committee established at the Board level, and chaired by the chairman of the Board, meets every quarter to review the work and reports of the AML Management Committee and Internal Audit. Matters of significance are escalated to the Board for further deliberation.

Tier 4 – External audit of AML procedures. We engage an AML specialist firm to conduct a bi-annual audit of our AML procedures, which includes work conducted by the AML Management Committee. The report of this external AML audit is reported in our annual financial reports.

We comply with the Financial Action Task Force (“FATF”) recommendations. We follow best practices and impose strict rules on AML controls in daily operations, with a dedicated Certified Anti-Money Laundering Specialists (“CAMS”) -certified compliance team overseeing all AML-related compliance practices and reporting. A threshold recording (“TR”) for cash transactions is filed for each transaction with an amount equal to or exceeding US\$3,000. Single or combined transactions equal to or over US\$10,000 within 24 hours and Suspicious Transaction Reports (“STRs”) are submitted online to the Cambodian Financial Intelligence Unit. We believe NagaCorp is the first Cambodian casino company that makes Cash Transaction Reports (“CTRs”) and STR filing electronically since the system was in place in July 2018.

All new employees are required to complete AML training as part of orientation training. The training covers the identification of fraudulent banknotes and IDs, to filling out TR and STR forms. Since 2020, all front-line employees must participate in annual refresher training. Due to the nature of shift work and the large number of employees, the annual AML refresher training is conducted via the Train-the-trainer approach. We also provide an AML Procedure Manual, available in Khmer and English, to equip employees to deal with money laundering matters in daily operations. In 2022, 3,060 employees underwent AML training.

An independent AML specialist firm conducts a bi-annual review of our AML controls and produces reports for the Board to assess the adequacy and effectiveness of the Company’s internal control system. The review includes site visits, as well as thorough review of our internal controls and documentation and external consultations. The Year’s review found the Group to be in full compliance with all national and international laws and regulations on AML. A copy of the independent review report can be found on pages 147 to 150 of this annual report.

To the best of the knowledge, information and belief of the Directors, neither NagaCorp nor our employees are subject to any actual, pending or threatened cases regarding any corrupt practice or any allegation of unethical practice during the Year.

SUPPORTING OUR COMMUNITY

FY2022 PERFORMANCE



US\$2.2M

donations and
in-kind
contributions



>52,100

community
members
benefitted



>5,400

employee
volunteer
hours

FY2022 INITIATIVES



Community
farming



Football development
programme



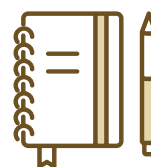
Community
cleanup



Best practices to
reduce waste

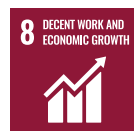


Digital literacy
rural upliftment



Stationery set
distribution

Supporting UN SDGs



“

Since our inception in 1995, contributing to society, doing charity and helping nation building have always been synonymous with the way NagaCorp carries out its business in Cambodia. Through private and public sector participation programmes, NagaCorp's community, environmental and national care encompass a wide sphere of activities from education, sports development, human resources development, promoting tourism, contributing to charitable causes, sustainability, green initiatives and benchmarking international industry best practices by adhering to global corporate governance programmes.

”

**NagaCorp Founder and Senior CEO,
Tan Sri Datuk Dr Chen Lip Keong**

At NagaWorld, we are committed to being a socially-responsible company that strives for positive and sustainable change amongst our stakeholders, including the wider community. As part of the social fabric of Cambodia, we believe we only thrive as our communities prosper in the long run.

We are the first foreign-invested private company in Cambodia and the country's largest private sector company in the region. Since the inception of our business in 1995, NagaWorld has been steadfast in supporting and collaborating with our community partners and the public sector, especially during times of crisis such as the COVID-19 pandemic.

As we look ahead into the future, we remain committed to identifying the needs of our communities and to generating positive and sustainable impacts on our communities and the environment.

NagaWorld Kind Hearts



NagaWorld Kind Hearts was established with a mission to develop CSR projects that give back to the community and empower our employees through volunteerism. We aspire to foster the belief that their contribution counts – even if it is the smallest of things.

Since 2014, NagaWorld Kind Hearts has amassed a community of employee volunteers dedicated to giving back to our society. Its programmes are driven by four purposeful pillars:

- **Education Enhancement**
- **Community Engagement**
- **Sports Development**
- **Environmental Care**

To date, NagaWorld Kind Hearts has benefited **more than 496,540 children and members of the community**. Alongside this, several charitable donations and in-kind community contributions made by the Group that fulfil our CSR focus areas in Cambodia during the Year totalled **US\$2.2 million**.

Sustainability Report

We are honoured to achieve multiple international awards, including the prestigious International Business Awards (Stevie® Awards), which is considered to be the Oscars or Emmys of the corporate world, that recognise our efforts for supporting the economic and social development of Cambodia in 2022.

Award	Awarded by	Category	NagaWorld Kind Hearts Programme
Stevie® Award – 4 Silvers 	The 19th Annual International Business Awards®, USA	CSR Programme of the Year in Asia, Australia and New Zealand	“Bound But Determined, NagaWorld’s Unwavering Approaches in the Face of COVID-19 in Cambodia” for overall CSR initiatives focusing on four pillars “A Sustainable Cambodia to Make Planet Cleaner and Greener” – for CSR initiatives focusing on Environmental Care & Community Engagement pillars “Sports – A Formidable Nation Building Tool” - for CSR initiatives focusing on Sports Development & Education Enhancement pillars “Sweating For Seeds: Organic Farming - NagaWorld Kind Hearts Steps Up” - for Virtual Challenge programme focusing on Sports Development & Community Engagement pillars
Global CSR & ESG Awards – Platinum 	14th Annual Global CSR & ESG Summit and Awards 2022	Best Country Award for Overall CSR Excellence (Companies with market capitalisation more than US\$1 billion)	“Bound But Determined, NagaWorld’s Unwavering Approaches in the Face of COVID-19 in Cambodia” for overall CSR initiatives focusing on four pillars
Global CSR & ESG Awards – Bronze 		Best Community Programme	“Sports – A Formidable Nation Building Tool” – for CSR initiatives focusing on Sports Development & Education Enhancement pillars “NagaWorld’s Significant Contribution and Initiatives in Managing COVID-19” – for CSR initiatives focusing on Community Engagement pillar

Award	Awarded by	Category	NagaWorld Kind Hearts Programme
PRNEWS Platinum Awards - Honorable Mentions 	2022 PRNEWS Platinum Awards, USA	Campaign of the Year – Sports Campaigns	“Sports – A Formidable Nation Building Tool” – for CSR initiatives focusing on Sports Development & Education Enhancement pillars

Education Enhancement



Why We Care

Education is the passport to a better future.

Our Aim

We want to provide a pathway to educational opportunities for underprivileged students and communities and to further enhance the knowledge and skills of the next future generations in Cambodia.

In January 2022, the Ministry of Education, Youth and Sport (“MoEYS”) recognised NagaWorld Kind Hearts’ notable contributions and positive impact on education in Cambodia by awarding us with a Certificate of Appreciation and a medal. The honours were bestowed following the successful completion of obligations relating to a 2019 Memorandum of Understanding for our two school outreach programmes – Stationery Set Distribution and Fire Safety Awareness.

Stationery Set Distribution

Launched in 2014, our educational project of distributing stationery sets has benefited **over 167,000 children** from over 115 primary schools in 12 provinces/cities in Cambodia. These contributions help to shoulder the cost of educational necessities for students who are unable to afford them.



Sustainability Report

In 2022, **more than 25,500 students** from 60 primary schools received writing books and pens. Students who excelled at the top of their class also received new school bags.

During the distribution sessions, our staff volunteers also shared their work and life experiences with the students to spur their learning. Through our “Green Education at School” programme, our staff volunteers shared the importance of waste management and personal hygiene.

In 2022, NagaWorld employees contributed over **3,560 volunteer hours** to this initiative. Our employees appreciate the opportunity to serve the community and to build on their confidence levels in public speaking; a win-win for our volunteers and beneficiaries.

“

I have always wanted to work in an international company because of the vast opportunities in different areas that it provides. I also love doing charity work as I believe doing good things will enable us to receive ‘good’ back to my family and me. I remember when I was young, times were hard.

Signing up for NagaWorld Kind Hearts’ CSR activities gave me new opportunities to be more confident and to learn new skills like helping to motivate other children who were like me. Thanks to NagaWorld Kind Hearts for creating this volunteer programme for employees to participate in and to give back. I feel happy to help our community. It is a wonderful feeling! I encourage everyone to try it out for themselves and see!



”

Ms. Sin Manith, Dealer, Casino Operations

Fire Safety Awareness

To raise awareness about fire safety amongst school children and local communities, we partnered with MoEYS to conduct fire safety classes at schools. Organised by NagaWorld Kind Hearts and our FSD, we also donated fire extinguishers for their homes and to the schools. Essential real-world fire safety and prevention techniques were imparted, including how to operate a fire extinguisher.

The fire safety classes saw **24,016 participants** at secondary and high schools across five provinces in Cambodia. A total of **85 fire extinguishers** were donated in all, including six fire extinguishers for the communities.



Children@Risk Programme

Through the Children@Risk programme, NagaWorld Kind Hearts has been providing children from impoverished backgrounds with financial aid to cover their expenditures – including food, study materials and daily living needs. We are elated that the children whose grades were previously behind in school have all achieved good grades. This was particularly commendable as their studies were interrupted by school closures in 2021 due to the pandemic.

This programme is a collaboration between NagaWorld Kind Hearts and Cambodia Outreach, an NGO. Together with donations from NagaWorld employees, we supported 10 children from marginalised communities to complete their high school education.

In August 2022, we provided six young adults with internships at NagaWorld to learn vocational skills.

“

I was born in Hab Village, Kampong Trabaek District, Prey Veng province. Currently, I am studying Electrical Engineering at the National Technical Training Institute, thanks to the opportunity from NagaWorld. It was a different story when I was younger. I wanted to give up on my studies because of the difficulties my family had even with daily living expenses. The low income was not enough to support my studies, and at times, we went without food.

After I was selected for the Children@Risk programme, it meant that NagaWorld would sponsor my education and encourage me to complete high school. I am thankful for this generosity.

I studied hard and passed the National Exam in 2021. NagaWorld also offered me an internship opportunity with their Maintenance Department. I learnt a lot from my supervisor who guided me on the technical aspects of electrical engineering.

I never thought I would be able to complete high school and go on to university. I would sincerely like to thank NagaWorld for their kind support and for encouraging me to reach my dreams.

”

Chai, Intern, NagaWorld
Participant from Children@Risk Programme



Digital Literacy Rural Upliftment

In this digital age, learning extends beyond the physical walls of classrooms and digital skills are essential skill sets. We believe that developing digital literacy is vital in children's education and will go on to help them secure better jobs in the future. The COVID-19 pandemic's disruption to in-person learning in schools also highlighted the resource gaps in transitioning to online learning. With the Digital Literacy Rural Upliftment programme, our IT staff volunteers provided IT training courses to two NGOs that support marginalised children. We also donated desktop computers which will enable the children to continue their learning and improve their computer skills.



As of 2022, we have donated **87 computer sets** which benefited close to **3,000 children** from 11 NGOs/communities.

Give the Gift of Reading

To share the gift of reading and promote learning among children, we organised an internal book donation drive for employees, and their families and friends, to drop off pre-loved school textbooks and reading materials. These books were donated to children from marginalised communities. Apart from leaving a book, employees can also exchange any book for their children to read. Over 320 books were collected since the programme's launch in August 2022.



This programme also aims to spread awareness about reusing. Instead of discarding used children's books, which would end up in landfills, they are donated to children most in need.

Community Engagement



Why We Care

To serve is to love.

Our Aim

We want to engage and integrate with underprivileged communities, focusing on well-being and sustainability, and inspiring children to follow their dreams and passions.

NagaWorld works closely with local and international NGOs on several programmes to help those in need, with a particular focus on underprivileged children and youth. We seek to adopt and encourage responsible business practices that consider the social and environmental needs of the community. We aim to lead by example and engage with employees, business partners, suppliers and other stakeholders.

Sustainability Report

Community Farming in Ang Snuol District

NagaWorld Kind Hearts, together with Naga Farm, launched a community farming programme with selected farmers in the Ang Snuol district, Kandal province. The initial programmes launched include a vermiculture project and a vegetable seed distribution initiative.

- ***Earthworm Farming Project***



Vermiculture is the practice of rearing earthworms for use in the composting of organic materials. The earthworms consume decaying organic materials, such as leftover rice straw, and excrete vermicast. The farmers will use the nutrient-rich vermicast to fertilise and replenish dried-out soil. Through this circular approach, leftover rice straws that would have been burnt acquire a new life as food for earthworms. This eco-friendly farming method helps to reduce resource wastage, as well as unnecessary burning, which is harmful to the environment and the farmers' health.

In addition to the low start-up cost for farmers, excess earthworms can also be sold as fish feed, creating another source of income for the farmers.

- ***Vegetable Seed Distribution***



The Vegetable Seed Distribution initiative is a novel initiative to encourage employees to exercise in exchange for vegetable seeds to be donated to families in the Ang Snuol district. NagaWorld employees recorded the number of hours spent exercising, or distances walked, run, or cycled, during 2021's COVID-19 lockdown. Their total efforts were then converted to the weight of vegetable seeds to be donated.

In total, 92 volunteers contributed over 1,000 hours of exercise and **over 150kg of seeds** were donated to the farming communities.

“

This programme is more than meaningful for farmers in villages like mine. I have learnt so many things about earthworm farming. It is a good project to support villagers because earthworm farming uses raw materials from sources that villagers already have which include paddy straws. Also, we do not have to worry too much about whether it will sell in the markets because Naga Farm will buy the stock back from us. I believe the agricultural market now is a growing market in Cambodia!



”

Mrs. Roeun Sophal, Farmer
Pongtek Village, Domnak Ampil Commune, Ang Snuol District

Festive Celebration

The festive celebration for marginalised communities brought together 19 volunteers who brought festive joy to more than 60 children from the People's Improvement Organisation. Our volunteers spent time with them, putting up festive decorations and bringing daily necessities such as rice, canned food and special gifts donated by the employees.



Cambodian Red Cross



The Cambodian Red Cross is the largest NGO in Cambodia and is officially recognised by the Cambodian Government as the primary auxiliary for humanitarian

services throughout the country. Apart from contributing to nation-building, NagaWorld has been a longstanding contributor to the Cambodian Red Cross – giving back to the community and working toward building Cambodia's social welfare. During the Year, a total of US\$1 million was donated to the Cambodian Red Cross.

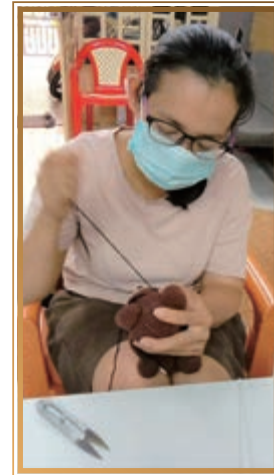
Sustainability Report

Bears of Hope

We continue to support the Bears of Hope initiative – a collaboration with Cambodia Knits and Free the Bears Cambodia to create free and fair employment opportunities for women and support wildlife conservation respectively.

Cambodia Knits assists around 80 women, including single mothers, from Phnom Penh, Kandal, Kampong Thom and Siem Reap, by creating opportunities for their livelihood such as this.

The knitted Bears of Hope by Cambodia Knits are available at our NagaWorld Souvenir Store where a dollar from every knitted bear sold will be donated to wildlife conservation and animal welfare at Free The Bears Cambodia. The donation will help provide shelter, food and daily care to 120 rescued bears at Phnom Tamao Wildlife Rescue Centre in the Takeo Province.



Sports Development



Why We Care

Unlocking potential through continuous efforts.

Our Aim

To develop sports programmes for communities, encourage participation in physical activities, foster teamwork and leadership skills, and promote an active and healthy lifestyle.

We believe in the role of sports in nation-building and its catalytic ability to unite people towards a common goal. Not only do sports contribute positively to better health and well-being, but it also promotes sportsmanship virtues such as mutual respect, discipline, persistence and fair play.

To nurture young athletes with sporting talents to represent Cambodia on the global stage, we initiated wide-ranging programmes under our Sports Development pillar through partnerships with the MoEYS, Union of Youth Federation of Cambodia, Football Federation of Cambodia (“FFC”) and the National Olympic Committee of Cambodia (“NOCC”).

Supporting National Sports Excellence

NagaWorld is a longstanding corporate supporter of Cambodian athletes. We were the first company to sign a sponsorship agreement with the NOCC to support the Cambodian contingent in 2011. This agreement covers major sporting events including the Southeast Asian (“SEA”) Games, Asia Games and the Olympics. We also sponsored apparel for Cambodian athletes and coaches as well as cash incentives for medalists.



In 2019, we extended the partnership agreement with the NOCC for another four years to honour Cambodian athletes' successes at major international sporting events, including the 2019 SEA Games in the Philippines, the 2020 Tokyo Olympic Games and the 2022 SEA Games in Hanoi.

At the 2022 SEA Games held in Hanoi, a record number of over 700 athletes, coaches and officials representing Cambodia attended the event. Cambodia achieved its best medal haul in recent history with a record of 9 Gold, 14 Silver and 41 Bronze medals. Under NagaWorld's "Go For Gold" scheme, a total of US\$88,000 was awarded to athletes, coaches and NOCC for achieving the Gold medals.

Cambodia will host the SEA Games for the first time in May 2023.

2022 ASEAN Para Games



The 11th ASEAN Para Games is a biennial multi-sport event for athletes with physical disabilities in Southeast Asia.

Held from 30 July to 6 August 2022 in Surakarta, Indonesia, NagaWorld's sponsorship of nearly US\$31,000, including charter flights, promoted the development of this sports genre in Cambodia – in collaboration with the State Secretariat for Civil Aviation ("SSCA") under the Cambodian government.

Sustainability Report

#WeThe15

To commemorate the International Day of Persons with Disabilities and the launch of #WeThe15 Cambodia, NagaWorld's outdoor LED screen was lighted in purple, the international colour for disability, on 3 December 2022.

Initiated by the International Paralympic Committee, #WeThe15 aspires to be the biggest-ever human rights movement aimed at creating awareness of persons with disabilities and advocating for governments, businesses and the public to commit to an inclusive society.

NagaWorld Football Club

NagaWorld Football Club ("NagaWorld FC") is one of the founding clubs of the Cambodian Premier League and is one of the best-known clubs in the country.

Competing as one of the eight clubs in the Cambodian Premier League, the team finished fifth in 2022. NagaWorld FC also won a pre-season tournament at the Cambodia Airway Cup in February 2022.

In 2022, the team moved to its new home stadium at the Kampong Speu Provincial Stadium. The two games played by the team at the stadium saw record league attendance of 2,000 and 2,400 fans.

The youth teams of NagaWorld FC participated in tournaments organised by the FFC. The U-18 team reached the quarter-finals of the U-18 Tournament while the U-15 team finished fourth in the U-15 Tournament.

Six of NagaWorld FC's women team players were invited to join the National Team in China for training from September 2022 to February 2023 as Cambodia prepares to host the SEA Games in 2023. An open call was held to select players for the NagaWorld FC women's team on 2 October 2022, where over 150 women participated in the trial.

Football Development Programme in Kampong Speu

The Football Development Programme aims to raise the professional coaching competency of football coaches in Kampong Speu. The programme is estimated to benefit **almost 78,270 students and 120 teachers.**

Launched in 2018, the programme kicked off with a training course for 120 sports teachers from all 93 secondary and high schools in Kampong Speu to get them up to the D-Licence (grassroots) coaching level. Their training skills were put to the test at the U-18 Mini Tournament, held in Kampong Speu. In 2018, around 600 male and female students competed over four days and showcased their skills from improved football training.

Coaching performances were evaluated, and the top 14 were selected to progress to C-Licence training along with six coaches from local NGO, Indochina Starfish Foundation. Led by FFC Technical Director Ohara Kazunori, the two-week course taught the teachers advanced coaching techniques up to the professional level. Coaches learned how to plan, organise and deliver training sessions and scout and nurture potential football stars of the future. Successful course participants received official C-Licence certificates issued by the FFC during the ceremony.

“



Since I was young, I like to play football. It's one of the sports that I enjoy after school. I wanted to play for the Kampong Speu team. Of course, at that time, I never dared to dream of becoming a Football Coach.

So I was delighted when my school registered me to upgrade my football coaching skills through NagaWorld Kind Hearts' "Football Coaching of Sports Teachers" at Kampong Speu – in pursuit of obtaining a D-License Level in football coaching. The training was conducted by the Football Federation of Cambodia (FFC), no less! Then on, NagaWorld Kind Hearts organised a Football Coaching Refresher Course and I was lucky enough to be selected to enrol in the C-License Football Coaching as well. Having these licenses with me, I feel I have improved a lot compared to the past. Now, I share that knowledge with my school football team when I train them. I have even led my football team in the U-16 Boys category to become Semi-Finalists in the National Football Tournament U-16 Tournament organised by the FFC!

This is a fruitful achievement in my life. I want to support this programme to accelerate the level of improvement of football in Cambodia, and for the next generation of footballers. Thank you, NagaWorld!"

”

Mr. Pheng Kimhong, Sports Teacher
Am Laing Secondary School

“

I am 19 years old, and I am the only child in my family. I started playing football in 2018. Before that, I never had an interest in playing football. I thought it would affect my studies. I played for fun and was eventually chosen to play for my Phnom Srouch High School – and my team became the second runner-up winner! Due to the good result and my role in defending on the football field, the Kampong Speu-NagaWorld women's football team supported my team with jerseys. I am happy to say that I now play for a professional football club, and I am currently upgrading my football skills in China with their national team.



”

Ms. Vann Linda, Footballer
Kampong Speu-NagaWorld

Sustainability Report

Football Training Programme with NGOs

Besides professional playing, NagaWorld Kind Hearts also uses football to engage youths in sports.

In 2022, a football training programme was conducted for around 60 children from various NGOs such as Cambodian Children's Fund, Happy Tree Social Service, Charity Association Helping Cambodia's Children Happyland and Agape. It was conducted by NagaWorld FC Technical Director, Jose Alves Borges, Head Coach, Khim Borey and Forward Kouch Sokumpheak. Both the coaches and children enjoyed an active day of fun and camaraderie together.



Inauguration of Kampong Speu Stadium

Supported by a US\$2 million donation from NagaWorld in 2019, the Kampong Speu Stadium was officially unveiled on 6 September 2022. With a seating capacity of 2,500 spectators, the stadium will help boost the development of football and other sports in the Kampong Speu community, and host all of NagaWorld FC's home games.

Guests for the inauguration event included Deputy Prime Minister Chea Sophara, National Assembly member Hun Many, Kampong Speu Governor Vei Samnang, Minister of Environment Say Samal, Minister of Education, Youth and Sport Hang Chuon Naron and FFC President Sao Sokha.



Environmental Care



Why We Care

Start today. Save tomorrow. Towards a sustainable future.

Our Aim

To spread awareness and provide education to citizens on the importance of environmental conservation and protection.

To support the greening of communities, we promote the awareness of environmental conservation through education and participating in joint environmental efforts with green NGOs. We also engage our employees through numerous activities to improve their waste management knowledge to create ripples of change within our organisation and their communities.

Community Cleanup 2022

In support of the RGC's effort to create a cleaner, healthier and tourist-friendly destination in Cambodia, NagaWorld Kind Hearts has been supporting the Historical River Cleanup Mission – launched in March 2022 and jointly organised by River Ocean Cleanup and everwave GmbH.

At the Community Cleanup Project, a total of **653kg of trash** was collected from the Chroy Changvar district by over 140 volunteers including students, officials and NagaWorld Kind Hearts volunteers, whilst the river cleanup was undertaken by the everwave team using their CollectiX boat.

World Cleanup Day

In addition, 30 NagaWorld Kind Hearts volunteers participated in World Cleanup Day on 17 September 2022. World Cleanup Day is the biggest civic action combating the global waste problem with millions of volunteers across 191 countries. Collectively, **272kg of trash** was collected from the streets of Chroy Chongvar by our volunteers.



“

I participated in the community cleanup because I want to become a role model for the community. Many people don't realise that a lot of rubbish is thrown outside the bin and not inside the bin. It makes it harder for the garbage trucks and rubbish collectors to collect the trash here. We would like to call on the residents living in this area to help dispose of and manage their trash properly!



”

Ms. Sok Sinath, Account Supervisor, Finance Department

Sustainability Report

Best Practices to Reduce Waste

Together with Little Green Spark, a zero-waste and eco-consulting firm, and the OSHA department, NagaWorld Kind Hearts organised an environmental sustainability workshop over multiple sessions. It aimed to raise awareness of the negative impacts of waste, including single-use plastics. The workshop was attended by 115 NagaWorld employees and representatives from eight NGOs in Phnom Penh.

Upon completion, all attendees were appointed as Green Ambassadors and are encouraged to share what they have learned with their colleagues and communities, including students at 60 primary schools through our “School Outreach Programme”.



Soap for Hope

Launched in 2017, we support the “Soap for Hope” initiative to recycle used hotel soap by diverting them from landfills, providing alternative livelihoods to marginalised communities, and raising hygiene standards.

To date, **over 1,460kg** of used soap were recycled and distributed to **458 needy families**.



Digital Waste Cleanup 2022

Annually, the digital carbon footprint of the internet and its supporting systems (e.g. emails, cloud storage and streaming services) is estimated to be about 900 million tonnes of carbon dioxide; more than the entire annual output of Germany.

Similar to the environment, there is a vast amount of trash in the digital world. Unused applications and files including duplicate photos, videos and old emails are all considered digital waste. This waste creates digital pollution, which can consume electricity by clogging up backups on servers.

Digital Waste Cleanup is a global movement that aims to reduce global carbon emissions by deleting unnecessary files and applications on computers and mobile devices. Since 2021, we have been supporting this initiative by calling for our employees to participate in this digital uncluttering exercise. We encouraged our employees to:

- Uninstall mobile applications that are rarely used
- Delete unnecessary or duplicate files (e.g. photos and videos)
- Clear cache
- Unsubscribe from newsletters that have become irrelevant
- Archive or delete old emails

In 2022, together with 198 volunteers, we cleared 2,108 gigabytes of cloud data, equivalent to **109kg of carbon emissions**.

Slaprea 2022

NagaWorld continues to support “Slaprea 2022”, the biggest food festival in Cambodia, by educating the general public about waste management as well as health and personal hygiene awareness.

We provided bin signages at the venue to encourage waste segregation. Close to 60 employee volunteers shared best practices on waste management to promote a cleaner environment including the 3Rs (reduce, reuse, recycle). They also advocated for civic mindedness and hygiene by encouraging festival-goers to clean up their trash and wash their hands.

Also, NagaWorld had two booths selling delicious dishes and drinks during the event.



Repurposing Items

Through upcycling, NagaWorld Kind Hearts organised donations of repurposed items, including clothings, wheelchairs, kettles and cups to Phnom Penh-based NGO, Bright Hope Cambodia.

Another environmentally-friendly initiative by NagaWorld Kind Hearts is the Bed Linen Upcycling Programme where old hotel bed linens were washed and turned into reusable cloth bags. The bags are used for carrying study materials to school or shopping from the market, helping to eliminate the use of single-use plastic bags.

Sustainability Report

Our employees volunteered about **600 hours** turning old hotel bed linens into **300 tote bags** for kids at **four NGOs** – Bright Hope Cambodia, Cambodia Community Children's Home in Phnom Penh and New Hope for Cambodian Children at Kampong Speu Province, and The Sharing Foundation at Kandal Province.



Earth Hour 2022

Initiated by the World Wide Fund for Nature, Earth Hour is one of the most widely known environmental movements. Through the simple act of switching off lights for an hour, millions of people around the world display their support for climate action and are reminded on conserving energy daily.

During Earth Hour 2022 in Cambodia, we turned off non-essential lighting and other electrical appliances at our premises. More than 120 of our employees also pledged their support to Earth Hour by switching off lights at home.



No Plastic Straws, Please! Campaign

Our staff canteens have stopped using plastic straws since June 2018 and single-use plastic straws were removed from our operations since the beginning of 2019.

NagaWorld eliminated around 3.17 million straws in the first year of the campaign. This commitment has been upheld through the years.



GRI Content Index

Statement of use NagaCorp Ltd has reported the information cited in this GRI Content Index for the period 1 January 2022 to 31 December 2022 with reference to the GRI Standards.

GRI 1 used GRI 1: Foundation 2021

GRI Standard	Disclosure	Stock Exchange ESG KPIs	Location and Comments
Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics		Pg 36
	3-2 List of material topics		Pg 36
Energy Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	General Disclosure: A2, A3	Pg 37, 43, 45-47
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	A3.1 A2.1	Pg 46-47
	302-2 Energy consumption outside of the organisation		Not applicable.
	302-3 Energy intensity		Pg 46
	302-4 Reduction of energy consumption	A2.3	Pg 45, 47 Target setting will be a focus in 2023.
Water Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	General Disclosure: A2, A3	Pg 37, 55-56
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	A2.4, A3.1	Pg 55
	303-2 Management of water discharge-related impacts		Pg 59
	303-3 Water withdrawal	A2.2	Pg 55

Sustainability Report

GRI Standard	Disclosure	Stock Exchange ESG KPIs	Location and Comments
Climate Change and Carbon Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	General Disclosure: A1, A3, A4, A4.1	Pg 37, 43-44, 48-53 In 2022, we expanded our carbon emissions reporting by disclosing additional
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions 305-4 GHG emissions intensity 305-5 Reduction of GHG emissions	A1.2, A1.5	Scope 1 and Scope 3 emissions. Updated grid emissions factors and conversion factors were also adopted. 2020 and 2021 figures were restated for comparability, where possible.
Waste and Effluent Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	General Disclosure: A1, A3	Pg 37, 56-59
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts 306-2 Management of significant waste-related impacts 306-3 Waste generated 306-4 Waste diverted from disposal 306-5 Waste directed to disposal (non-GRI) Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	A3.1 A1.3, A1.4 A1.6 A2.5	Pg 56-59 We do not produce material amounts of hazardous waste or packaging waste. Due to insufficient large-scale recycling facilities in Cambodia, we prioritise waste reduction in our waste minimisation strategy. Not applicable to NagaCorp as a service business.

GRI Standard	Disclosure	Stock Exchange ESG KPIs	Location and Comments
Air Quality			
GRI 3: Material Topics 2021	3-3 Management of material topics	General disclosure: A3	Pg 38, 54
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	A1.1	Pg 54
Employee Attraction and Retention			
GRI 3: Material Topics 2021	3-3 Management of material topics	General disclosure: B1, B4	Pg 38, 61-62, 65-74
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans		Pg 74
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community		Pg 62
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	B1.2	Pg 64, 75
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		Pg 73-74
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	B1.1	Pg 63, 119
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	B4.1, B4.2	Pg 83

Sustainability Report

GRI Standard	Disclosure	Stock Exchange ESG KPIs	Location and Comments
Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	General disclosure: B2	Pg 39, 77-79
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	B2.3	Pg 77
	403-2 Hazard identification, risk assessment, and incident investigation		Pg 77-79
	403-3 Occupational health services	B2.3	Pg 73, 77
	403-4 Worker participation, consultation, and communication on occupational health and safety		Pg 65, 69, 78, 81
	403-5 Worker training on occupational health and safety	B2.3	Pg 69, 78, 81
	403-6 Promotion of worker health		Pg 44, 74
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	B2.3	Pg 77-79
	403-8 Workers covered by an occupational health and safety management system		Pg 77 All employees and on-site contractors are covered under an occupational health and safety management system that complies with the legal requirements. We are in the process of implementing ISO 45001: Occupational Health and Safety certification.
	403-9 Work-related injuries	B2.1, B2.2	Pg 78

GRI Standard	Disclosure	Stock Exchange ESG KPIs	Location and Comments
Training and Development			
GRI 3: Material Topics 2021	3-3 Management of material topics	General disclosure: B3	Pg 39, 68-69
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	B3.2	Pg 70
	404-2 Programs for upgrading employee skills and transition assistance programs	General disclosure: B3	Pg 69
	(non-GRI) The percentage of employees trained by gender and employee category (e.g. senior management, middle management)	B3.1	Pg 81, 89, 91
Community Investment and Engagement			
GRI 3: Material Topics 2021	3-3 Management of material topics	General disclosure: B8 B8.1	Pg 41, 93
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	B8.2	Pg 93, 170, 199
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported		Pg 104

Sustainability Report

GRI Standard	Disclosure	Stock Exchange ESG KPIs	Location and Comments
Customer Well-being and Satisfaction			
GRI 3: Material Topics 2021	3-3 Management of material topics	General disclosure: B6	Pg 79-81
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories		Pg 79-80
	(non-GRI) Percentage of total products sold or shipped subject to recalls for safety and health reasons.	B6.1	Not applicable to NagaCorp.
	(non-GRI) Description of practices relating to observing and protecting intellectual property rights	B6.3	Our intellectual property is protected through a variety of methods, including by trademark laws, as well as by means of signing confidentiality agreements with suppliers, gaming promoters and others who have access to our proprietary information.
	(non-GRI) Description of quality assurance process and recall procedures.	B6.4	Not applicable to NagaCorp as a service business.
Responsible Gaming			
GRI 3: Material Topics 2021	3-3 Management of material topics		Pg 39, 79
Sustainable Supply Chain			
GRI 3: Material Topics 2021	3-3 Management of material topics	General disclosure: B5 B5.2, B5.3, B5.4	Pg 40, 82-85
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	B5.1	Pg 82 We disclosed the proportion of local suppliers by supplier count, in accordance with the Stock Exchange's requirements.

GRI Standard	Disclosure	Stock Exchange ESG KPIs	Location and Comments
Anti-corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	General disclosure: B7 B7.2	Pg 40, 88-89
GRI 205 Anti-corruption 2016	205-1 Operations assessed for risks related to corruption		Pg 147-150
	205-2 Communication and training about anti-corruption policies and procedures	B7.3	Pg 89
	205-3 Confirmed incidents of corruption and actions taken	B7.1	Pg 89
Anti-money Laundering			
GRI 3: Material Topics 2021	3-3 Management of material topics		Pg 40, 90-91
Data Privacy and Security			
GRI 3: Material Topics 2021	3-3 Management of material topics	General disclosure: B6 B6.5	Pg 41, 82
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	B6.2	Pg 82