

Sustainability Report

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About the Report

Reporting period

This is NagaCorp Ltd's eleventh sustainability report. The reporting period covers 1 January 2024 to 31 December 2024 (the "Year") and aligns with the Group's financial reporting period.

Reporting scope

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

In relation to our principal activity of owning and managing a hotel and gaming complex, it describes our ESG strategies, goals, targets, policies, actions and performance. The reporting scope covers our facilities in Phnom Penh, Cambodia – Naga 1, Naga 2, NagaCity Walk and Central Laundry. The disclosures on our workforce cover our employees in Cambodia and overseas offices.

Reporting framework

This sustainability report is prepared according to the mandatory disclosure requirements and "comply or explain" provisions of the ESG Reporting Guide in Appendix C2 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

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. We strive to uphold GRI Standard's reporting principles – Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness, and Verifiability – to provide reliable and purposeful disclosures for users of our sustainability reports.

The reported greenhouse gas ("GHG") emissions were prepared based on the GHG Protocol and were externally verified according to ISO 14064 (Greenhouse gases).

We have made reasonable efforts to ensure the accuracy and reliability of the information and data. Due to rounding, the totals and percentages presented may not add up precisely.

Note on IFRS/HKFRS S1 and S2 and the Stock Exchange's New Climate Requirements

To support a global baseline on sustainability reporting for capital markets and maintain Hong Kong's position as a leading hub for green and sustainable finance, the Hong Kong government launched a roadmap for developing a sustainability reporting ecosystem on 10 December 2024. It entails a phased approach to adopting the Hong Kong Financial Reporting Standards ("HKFRS") S1 and S2, which are fully aligned with the IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information ("IFRS S1") and IFRS S2 Climate-related Disclosures ("IFRS S2"). As part of the phased implementation of these disclosure standards for listed issuers, the Stock Exchange also announced certain enhanced climate-related disclosure requirements, which will be implemented in phases beginning on 1 January 2025 (the "New Climate Requirements").

Given these developments, the Company expanded its sustainability-related and climate-related disclosures in this sustainability report. The Company has voluntarily adopted the New Climate Requirements and the HKFRS/IFRS S1 and S2 to the extent possible for FY2024. In addition, the Company adopted the "Casinos & Gaming" industry standard by the Sustainability Accounting Standards Board ("SASB"). These enhancements will provide decision-useful information for users of the Company's financial and sustainability reports.

We are committed to enhancing our reporting over time by developing capacity and investing resources that would result in more robust sustainability data collection processes and controls.

Feedback

We welcome feedback on the sustainability report to improve the quality of our disclosures and sustainability practices.

Email: sustainability@nagaworld.com

SUSTAINABILITY HIGHLIGHTS

 6,062 employees	 50.2% female representation in our workforce	 Achieved >205,000 employee training hours
 Obtained ISO 14064 (Greenhouse gases) external verification	 Achieved 23% reduction in water use vs 2019 baseline	 Rolled out a compulsory Environmental Awareness Online Training for all employees
 0.19 Lost Time Injury Frequency Rate ("LTIFR")	 81% suppliers were local	 100% casino frontliners completed the annual AML training
 Held the 6th Shop Stewards Election	 US\$2.4m donations and in-kind distributions	 Benefitted >572,000 community members since 2014

AWARDS AND ACCOLADES



Winner
Environment Leader



Winner

- Investment in People
- Social Empowerment
- Green Leadership



Bronze
Excellence in HR Innovation



Gold, Silver and Bronze
For multiple initiatives under
CSR Program of the Year
in Asia, Australia and New Zealand



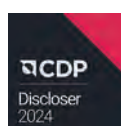
Platinum
Best Country Award for
Overall CSR Excellence
(Best in Cambodia,
>US\$1 billion market
capitalisation)



Gaming & Lodging Sector

- Most Honored Company, Small & Mid-Cap and Asia (ex-Mainland China)
- Honored Company, Asia (ex-Japan)
- Best Investor Relations, 1st Small & Mid-Cap; 3rd Asia (ex-Japan); 2nd Asia (ex-Mainland China)
- Best IR Team, 1st Small & Mid-Cap; 2nd Asia (ex-Japan); 2nd Asia (ex-Mainland China)
- Best CFO, 1st Small & Mid-Cap; 3rd Asia (ex-Japan); 2nd Asia (ex-Mainland China)
- Best IR Professional, 3rd Small & Mid-Cap; 3rd Asia (ex-Mainland China)
- Best Company Board of Directors, 2nd Small & Mid-Cap; 2nd Asia (ex-Japan); 1st Asia (ex-Mainland China)

Rated by



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Our Approach to Sustainability

Sustainability strategy

As one of Cambodia's first foreign-invested private companies, NagaWorld has actively contributed to Cambodia's socio-economic growth for close to three decades. Since our inception in 1995, we pride ourselves as one of Cambodia's largest private-sector employers and economic contributors.

In adapting to the changing business landscape and worsening effects of climate change, we recognise the imperative to actively consider ESG risks and opportunities to strengthen business resilience and cultivate growth opportunities that create enduring shared value for our business and stakeholders.

Our five-pronged sustainability framework has been pivotal in creating long-term value for our stakeholders and understanding our positive and negative impacts. Centred on our corporate mission – Pursuit of Excellence in Our People, Product and Profits – our sustainability framework recognises our direct and indirect impacts on the 17 United Nations Sustainable Development Goals ("UN SDGs"), with efforts focused on UN SDG 3, 4, 7, 8, 12, 13 and 16.

We firmly believe in contributing to a collaborative ecosystem that advances Cambodia's national climate plans and policies. They include the Long-term Strategy for Carbon Neutrality, which aims to achieve net zero emissions by 2050, and Cambodia's Pentagonal Strategy (Phase I), which identified environmental sustainability, climate change readiness and green economy as some of the key priorities to achieve the Cambodia Vision 2050.

Sustainability reporting

Monitoring and communicating our sustainability performance is essential in providing transparency and accountability on our value creation process to our stakeholders. It involves adopting mandatory ESG disclosures required by the Stock Exchange and the voluntary adoption of leading ESG reporting standards and frameworks such as the GRI Standards and SASB Standards.

We also provide additional disclosures to ESG ratings such as CDP, FTSE Russell, MSCI and Sustainalytics for benchmarking purposes and to facilitate the information needs of investors and analysts.



Sustainability governance

Our sustainability governance structure is instrumental in integrating sustainability into our organisational strategy and operations. It allocates the necessary oversight, resources and accountability across the organisation to drive sustainable practices and decision-making.

Established in 2023 and approved by the Board in February 2024, the sustainability governance structure sets out the roles and responsibilities at the Board, management, and department levels to identify, monitor, report and improve our ESG performance and oversight of ESG risks and opportunities.



Role of the Board

The Board maintains overall responsibility for supervising the Company's sustainability strategy and managing ESG issues and their associated risks and opportunities. It includes determining and evaluating ESG topics and their risks and opportunities, overseeing sustainability reports and ensuring appropriate controls are in place for all significant ESG matters. The Board approves the ESG goals and targets and reviews the Company's progress in meeting them. The responsibility for the day-to-day monitoring is delegated to the Sustainability Steering Committee.

In 2024, the Board met twice at board meetings addressing sustainability-related agendas such as the progress of the Company's 2030 environmental targets and the regulatory developments in sustainability reporting.

Role of the Sustainability Steering Committee

Chaired by the CEO (who is also the Executive Director), the Sustainability Steering Committee includes the Managing Director (CEO Cabinet), Chief Operating Officer and Chief Financial Officer. The Sustainability Steering Committee oversees ESG-related work plans, performance and reporting and supports the Board in formulating sustainability-related strategies, goals, targets and policies.

The Sustainability Steering Committee reviews the monthly environmental report, which tracks the progress of the 2030 and interim annual environmental targets. Additionally, the Sustainability Steering Committee is informed of global and regional sustainability-related news and the progress of sustainability initiatives through the internal ESG quarterly reports.

Sustainability Report

Role of the Sustainability Working Groups

At the operational level, the Sustainability Working Groups comprise heads of departments that ideate and implement sustainability-related initiatives. The Senior Manager (Sustainability) coordinates the Sustainability Working Groups to roll out sustainability initiatives and reports to the Sustainability Steering Committee.

Capacity building

During the Year, the Board, Sustainability Steering Committee and senior management members attended an ESG workshop conducted by an external consultant, totalling 32 hours of ESG training. The workshop provided key insights on the global and regulatory developments in climate change and sustainability reporting and explored potential decarbonisation solutions for the business.

Stakeholder engagement

In line with the GRI Standard’s definition, we consider stakeholders as individuals or groups whose interests are impacted or could be affected by our activities. Our approach to stakeholder engagement involves understanding 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 dedicated to delivering outstanding customer experiences.	• Quality experience • Prestige and reputation • Health and safety • Customer engagement	• Customer service ambassadors • Call centre • Guest feedback form • Guest relations • Social media channels • NagaWorld Rewards loyalty programme • Jin Zun Club • Travel review platforms

Stakeholders	Their priorities and concerns	How we engage
Employees  We are committed to creating a supportive and productive work environment. Our focus is on providing fair working conditions, promoting employee well-being, and offering opportunities for professional growth.	• Workplace health, safety and well-being • Competitive compensation and benefits • Career growth and progression • Training and development • Inclusive and respectful work environment • Employee recognition • Open communication and feedback channels	• MyPortal – A mobile-friendly intranet application enabling seamless communication, collaboration, and access to essential information for all employees • NagaFM – A multimedia platform in staff areas, delivering informative and entertaining content through live podcasts and interactive programmes • Digital noticeboards • Health, safety and environmental campaigns • Shop Stewards meetings
Government and regulators  Engaging with the government facilitates knowledge transfer and the alignment of our business objectives with national goals.	• Economic contribution and job creation • Legal compliance • Cross-sector collaborations • Cultural and heritage preservation • Community investments	• Conferences • Dialogue sessions • Compliance team, AML committee and management committee • Regulatory inspections on environmental and hygiene conditions • NagaWorld Kind Hearts' CSR programmes

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Stakeholders	Their priorities and concerns	How we engage
Suppliers and contractors  Working with like-minded business partners minimises the socio-environmental impacts of our supply chain and enhances its resilience.	• Fair dealing • Price competitiveness • Quality control • After-sales service	• Annual food safety supplier workshops • Food safety audits • Procurement specifications • Due diligence procedures • Safety protocols • Permit to work procedures
Shareholders, investors and analysts  Providing comprehensive financial and ESG disclosures facilitates our access to capital and increases investor confidence.	• Transparency and timeliness in financial and ESG reporting • Financial and ESG performance • Effective corporate governance • Robust risk management and internal controls	• Corporate publications (e.g. annual reports, interim reports, press releases, circulars, announcements and notices) • Corporate policies • Filings with the Stock Exchange • Annual general meetings • Investor presentations, roadshows and conferences • One-on-one investor meetings • Corporate website • Email inquiries • ESG ratings • Property tours

Stakeholders	Their priorities and concerns	How we engage
Local communities  It is our corporate responsibility to contribute back to society and encourage employee volunteerism.	• Monetary and in-kind contributions • Supporting social enterprises and NGOs working with marginalised communities • Opportunities to develop vocational skills	• NagaWorld Kind Hearts' CSR programmes • Partnerships with government ministries and NGOs • Community relief efforts • NAGA Academy, our capacity-building hub that provides hospitality training and development at the entry level, enabling trainees to secure employment opportunities with us

Materiality Assessment

Materiality assessments form the bedrock of our sustainability strategy and reporting as they identify the current and emerging ESG risks and opportunities that matter to our business and stakeholders. They also allow us to engage deeper with our stakeholders on ESG topics besides ongoing communication channels.

We conduct comprehensive materiality assessments once every few years and revalidate the material ESG topics annually to ensure relevance to our business.

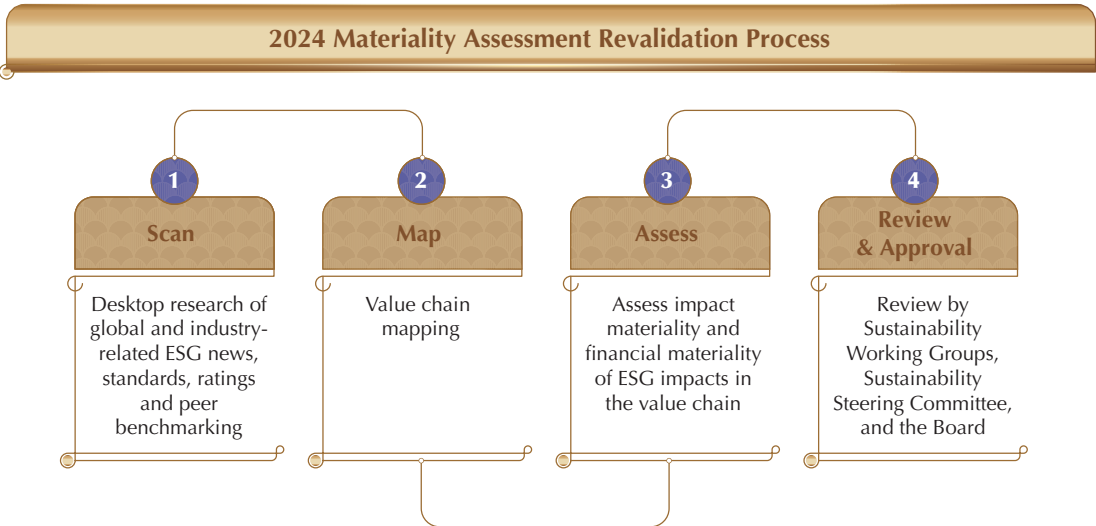
In 2024, we revalidated the material ESG topics from 2023’s comprehensive materiality assessment. We also mapped our value chain’s key stakeholders and activities to complement the revalidation process.

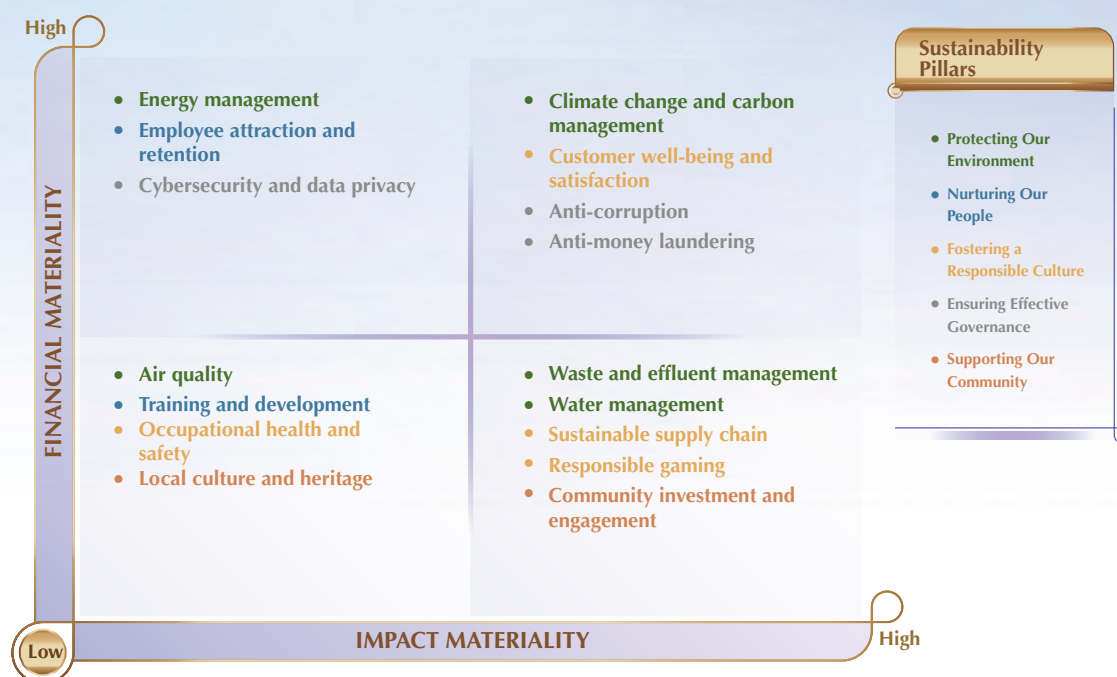
Reprioritisation of material ESG topics

In the refreshed materiality assessment, we updated the prioritisation of “Cybersecurity and data privacy”, “Air quality”, and “Occupational health and safety”.

Considering the heightened vigilance on cybersecurity risks globally and in our industry, the financial materiality of “Cybersecurity and data privacy” was increased to high. “Air quality” and “Occupational health and safety” were rated lower in impact materiality and financial materiality respectively, due to the rebalancing of prioritisation and the normalisation of the COVID-19 pandemic.

“Local culture and heritage” was added as a new material ESG topic for its close connection to our social license to operate in Cambodia and our longstanding approach to showcasing Khmer culture and heritage in our hospitality offerings.





Value chain mapping

Creating economic value for our business and shared value for our stakeholders requires an understanding of our value chain, including the key activities and stakeholders. This approach enables us to identify our actual and potential impacts and manage sustainability-related risks and opportunities.



Sustainability Report

Material ESG topics

The following 16 material ESG topics are central to our sustainability strategy. Categorised according to the five overarching pillars of our sustainability framework, these topics represent current and anticipated ESG risks and opportunities that influence our ability to create value in our value chain over the short-, medium- and long-term.



Material ESG topics	Risks	Opportunities	Impact in value chain	2024 actions and achievements
PROTECTING OUR ENVIRONMENT				
1. Climate change and carbon management 	Cambodia is highly vulnerable to climate change. Extreme weather events such as flash floods and heatwaves can affect tourism and customer footfall, accelerate building wear and tear and disrupt food supply chains. 	Adopting climate mitigation and adaptation measures can improve the resilience of our assets against more frequent and severe weather patterns. Raising awareness of climate action is essential to drive positive behavioural change in our value chain. 		- Won the Environment Leader Award at the EuroCham Cambodia ESG Contest and Awards 2024 - Achieved ISO 14064 (Greenhouse gases) external verification - Disclosed Scope 3 Category 1 GHG emissions from purchased goods and services for the first time 98% staff passed the compulsory environmental awareness online training

Material ESG topics	Risks	Opportunities	Impact in value chain	2024 actions and achievements
PROTECTING OUR ENVIRONMENT				
2. Energy management   	Cambodia is a fast-growing economy, and the electricity demand is expected to rise. Access to a steady electricity supply is critical to powering our operations and providing uninterrupted service to our guests. S M	Enhancing the energy efficiency of our buildings can lead to cost savings in utilities and lower carbon emissions. S M		- Commenced an energy audit for Naga 2 - Continued to implement energy-saving initiatives focused on lighting, heating, cooling and ventilation - Accumulated at least US\$668,000 energy savings through energy reduction measures since 2016
3. Water management 	According to the World Resources Institute's Aqueduct Water Risk Atlas, our properties in Phnom Penh are situated in medium-high water stress areas. Water supply shortages can affect our operations and customers' satisfaction. L	Implementing water-efficient fittings and engaging employees and guests to save water can reduce water consumption and utility costs. S		- Continued to practise ongoing water-saving initiatives - Practised rainwater harvesting at NagaFarm

Sustainability Report

Material ESG topics	Risks	Opportunities	Impact in value chain	2024 actions and achievements
PROTECTING OUR ENVIRONMENT				
4. Waste and effluent management   	The improper discharge of waste and effluents can cause land and water pollution, potentially affecting human health and marine biodiversity. Failure to adhere to environmental laws can result in regulatory penalties and reputation loss. S M	Enhancing resource efficiency can reduce our waste generated and improve cost efficiencies. Having effective wastewater treatment systems and testing effluent levels help to ensure the discharge of effluents is within legal limits. S		- Achieved 21% waste diversion from the landfill - Launched the ReTextile Fabric Recycling Programme for old linens and uniforms - Continued to test and monitor effluents from our onsite aerobic wastewater treatment plants
5. Air quality  	Poor indoor air quality can affect our guests' and employees' comfort and health. S	Providing a healthy indoor environment, including clean air and thermal comfort, enhances the wellness of our guests and employees. M L		- Continued to incorporate greenery into the indoor environment - Regular maintenance of our Air Handling Units ("AHUs") to ensure optimal performance

Material ESG topics	Risks	Opportunities	Impact in value chain	2024 actions and achievements
NURTURING OUR PEOPLE				
6. Employee attraction and retention   	The inability to attract and retain talent may lead to declined service standards, lower customer satisfaction, and a reduced competitive advantage.  	A satisfied workforce can result in lower employee turnover, reduced hiring costs, increased productivity and improved capacity to innovate. It involves providing employees with equal opportunities, fair remuneration and career advancement opportunities.  		- Received Bronze for “Excellence in HR Innovation” at the HR Excellence Awards 2024 (Singapore edition) - Organised several employee engagement activities - Participated in recruitment drives with vocational schools in hospitality - Held the 6th Shop Stewards Election and two Shop Stewards meetings
7. Training and development 	Insufficient investment into upskilling can affect our ability to maintain high service standards and to retain our employees.  	Fostering a competent and adaptable workforce can lead to higher customer and employee satisfaction.  		- Winner for “Investment in People” at the Asia Responsible Enterprise Awards 2024 - Launched the Leadership Series 2.0 and expanded enrolment to include more managerial-level staff

Sustainability Report

Material ESG topics	Risks	Opportunities	Impact in value chain	2024 actions and achievements
FOSTERING A RESPONSIBLE CULTURE				
8. Occupational health and safety 	Health and safety incidents affect the well-being of our employees and on-site contractors, leading to increased likelihood of operational downtime and lower work productivity. S	The health and safety of employees and on-site contractors can be reinforced through conformance to health and safety procedures and inculcating a safety culture. Implementing and monitoring preventive and corrective measures can lower the reoccurrence of safety incidents. S M		- Continued to align with ISO 45001 (Occupational health and safety) management system - Issued quarterly OSHA newsletters promoting safe work practices - Held the annual Green, Health and Safety Campaign - Engaged staff on safety through 24 NagaFM edutainment sessions and nine sessions at the New Employee Induction Programme
9. Customer well-being and satisfaction 	The inability to understand customers' needs and deliver our promise of service excellence can undermine customer satisfaction and impact our reputation. S	Delivering top-quality experiences and services is central to customer satisfaction and retention. We aim for excellence in our offerings and prioritise our customers' well-being at all times. S		- Continued to implement stringent protocols for food safety and fire safety - Continued to monitor customer feedback and address concerns

Material ESG topics	Risks	Opportunities	Impact in value chain	2024 actions and achievements
FOSTERING A RESPONSIBLE CULTURE				
10. Responsible gaming 	Problem gaming can lead to negative social and financial consequences for individuals and society. Our ethical responsibility is to provide gaming experiences that are entertaining and safe. S M	Promoting responsible gaming, providing supportive measures, and practising sensitive advertising can reduce the risk of problem gaming amongst customers. M		- Continued to conduct age verification procedures, provide self or third-party exclusion options and practise sensitive advertising in line with local gaming regulations - Evaluated third-party responsible gaming accreditors
11. Sustainable supply chain  	Procuring from suppliers with unsustainable practices can affect the resilience of our supply chain and contribute to the proliferation of unsustainable practices. M L	Engaging responsible suppliers that adopt sustainable practices reduces our procurement risks and fosters a more resilient supply chain. M L		81% suppliers, by count, are local businesses - Cultivated >50,000kg farm produce from NagaFarm to our kitchens - Partnered with the Cambodia Safety Vegetable Union of Agricultural Cooperative for the supply of locally farmed vegetables - Held the annual food safety supplier workshop for F&B suppliers

Sustainability Report

Material ESG topics	Risks	Opportunities	Impact in value chain	2024 actions and achievements
ENSURING EFFECTIVE GOVERNANCE				
12. Anti-corruption 	Corruption can result in legal non-compliance, financial losses, erosion of investor trust and the company's ability to attract capital. S M L	Due diligence is essential to avoid impropriety, or even the appearance of impropriety. Our zero-tolerance stance on corruption upholds our reputation for integrity, honesty and transparency. S M		- Continued to enforce the Anti-corruption Policy and Code of Conduct 94% of staff completed the annual anti-corruption e-learning and assessment
13. Anti-money laundering 	Due to the large flows of financial transactions, AML risks in casinos can include money laundering, terrorist financing, fraud, and other financial crimes. Non-compliance with best-in-class AML protocols may result in regulatory penalties and reputation loss. S M L	To ensure regulatory compliance with AML laws in gaming operations, enforcing high governance standards and a robust internal control system are essential. S M		100% of casino frontliners completed the annual compulsory AML training - Attended AML seminars by CAFIU - Certified full compliance with relevant FATF Recommendations by an external AML auditor

Material ESG topics	Risks	Opportunities	Impact in value chain	2024 actions and achievements
ENSURING EFFECTIVE GOVERNANCE				
14. Cybersecurity and data privacy 	Cyber-attacks may compromise critical business functions, potentially causing business disruptions, reputation loss, and remediation costs. Data leakage or theft of customers' data could result in personal information being used for unlawful purposes. S M	Staying informed about the latest cybersecurity threats and technologies allows us to implement strategies that safeguard our operations and customers' data. S M		- Continued to maintain the robustness of our cybersecurity systems and secure storage of customer data - Improved network security rules and systems configuration to build resilience against cyber-attacks

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Material ESG topics	Risks	Opportunities	Impact in value chain	2024 actions and achievements
SUPPORTING OUR COMMUNITY				
15. Community investment and engagement         	Not contributing to our community can undermine our social standing and make us less attractive to guests and employees. M L	As part of Cambodia's social fabric, our corporate responsibility is to uplift local communities and encourage staff volunteerism. Our NagaWorld Kind Hearts drives CSR programmes on education enhancement, community engagement, sports development and environmental care. S		• Won Gold, Silver and Bronze at the Stevie® Awards 2024 for multiple programmes under CSR Program of the Year in Asia, Australia and New Zealand • Platinum for Best Country Award (for companies with a market capitalisation of >USD 1 billion) for the 4th consecutive year from the Global CSR & ESG Awards 2024 • Winner for Green Leadership and Social Empowerment Awards at the Asia Responsible Enterprise Awards 2024 • US\$2.4 million donations and in-kind contributions made • Achieved 7,735 employee volunteer hours
16. Local culture and heritage  	Failure to respect Khmer culture and heritage can lead to weaker community relations and affect our social license to operate. M L	Incorporating local Khmer culture and heritage elements into guest experiences allows for market differentiation, more enriching experiences for our guests and stronger community bonds. S	 	• Continued to showcase Khmer culture and heritage through our interior furnishings, dining experiences, local tours, and cultural celebrations and performances

PROTECTING OUR ENVIRONMENT

ESG Goals	FY2024 Performance Highlights
Climate change and carbon management - Reduce our carbon footprint - Improve the climate resilience of our building assets - Improve employees' awareness of environmental issues - Engage our supply chain to reduce indirect carbon emissions	- Won the Environment Leader Award at the EuroCham Cambodia ESG Contest and Awards 2024 - Achieved ISO 14064 (Greenhouse gases) external verification - Commenced an energy audit for Naga 2 - Disclosed Scope 3 Category 1 GHG emissions from purchased goods and services for the first time - Accumulated at least US\$668,000 energy savings since 2016 - Achieved 23% reduction in water use vs 2019 baseline, ahead of the 2030 target - Achieved 21% waste diversion from landfill - Conducted compulsory environmental awareness online training for all staff, with a 98% passing rate - Launched the annual Green, Health and Safety Campaign for staff - Rolled out the ReTextile Fabric Recycling Programme for old linens and uniforms
Energy management - Reduce energy use and improve energy efficiency - Tap on green building technologies	
Air quality - Create a healthy indoor environment for building users - Reduce the emission of air pollutants	
Water management Reduce water use and improve water use efficiency	
Waste and effluent management - Reduce waste generated - Improve the circularity of waste - Ensure the responsible disposal of waste and discharge of effluents	

Supporting UN SDGs



Sustainability Report

Environmental Commitment

With rising global warming, world temperatures have set new record highs over the last few years. 2024 was the hottest year on record, and the average global temperature exceeded 1.5°C above pre-industrial level for the first time, crossing the threshold set by the Paris Agreement (*Source: World Meteorological Organization, 10 January 2025*).

In Cambodia, increasing climate-related risks from exposure to extreme weather events remain a national concern. Climate projections indicate that 9.8% of Cambodia's GDP is at risk by 2050 under a 2°C warming scenario by 2100, and current levels of climate adaptation investments (*Source: Khmer Times, 10 October 2024*).

Relevant to the hospitality industry, the growing frequency and intensities of extreme weather events have influenced how travellers choose their travel destinations (*Source: World Sustainable Hospitality Alliance, November 2024*).

Our approach

At NagaWorld, we recognise that environmental risks are also business risks. Climate change has direct and knock-on socio-economic effects on the tourism industry, our operations, our supply chain, and key stakeholders. We are also cognisant that our aspirations for improved environmental performance entail a delicate balance with providing top-notch hospitality experiences for our guests.

In advancing our environmental commitments, we review our operations and value chain to align with our environmental goals. It involves adopting industry best practices, encouraging our workforce to minimise resource use and reporting our environmental performance.

For our efforts, we are proud to have won the Environment Leader Award at EuroCham Cambodia's ESG Contest and Awards 2024.



Compliance with environmental regulations

During the Year, there were no reported incidents of non-compliance related to environmental protection laws or regulations in Cambodia. There were also no environmental protection laws and regulations that significantly impacted the Company.

Environmental advocacy



Guests

- “Plastic Straw Free” initiative
- Towel and linen reuse programme
- Environmental posters in restrooms promoting water conservation and the use of hand dryers



Employees

- Environmental awareness online training
- Green, Health and Safety Campaign
- Environmental posters in staff restrooms promoting water conservation and the use of hand dryers
- Food waste segregation posters at staff cafeterias
- Environmental volunteerism activities led by our NagaWorld Kind Hearts



Staff making their zero-waste coffee scrub, using rescued coffee grounds, soap and jars from our operations during the Green, Health and Safety Campaign 2024.



Winners of the NagaRun 2024 Eco Photo Contest shared their waste recycling experiences from the event.

Participation in multi-stakeholder validation workshop on single-use plastics

In March 2024, we contributed our insights to a by-invitation consultation workshop organised by the Ministry of Environment and the UN Development Programme Cambodia. The workshop convened cross-sector stakeholders from the tourism and F&B industries to discuss the challenges and opportunities for circular economy solutions that could reduce the consumption of single-use plastics in Cambodia.

Green, Health and Safety Campaign

We engaged our staff with environmental activities at the annual safety and environmental campaign in August and September 2024.

- NagaFM live podcasts on tree planting and waste management
- Environmental awareness online training
- Campaign posters with environmental messages
- ReTextile workshop to recycle old uniforms
- Zero-waste coffee scrub making



Environmental awareness online training

We launched our first online training on environmental awareness for staff through our Learning Management System (“LMS”). Available in Khmer, English and Chinese, the training raised staff’s understanding of environmental issues in Cambodia, Cambodia’s climate action plans and how climate change could impact our business operations. It also introduced NagaWorld’s Environmental Policy, 2030 environmental goals and targets and encouraged staff to adopt environmentally friendly practices. For the first launch, we were pleased to achieve a participation and passing rate of 98%.

ReTextile Fabric Recycling Programme

Our ReTextile initiative supports GIZ Cambodia’s FABRIC programme, which promotes a sustainable textile industry in Cambodia. In 2024, through GIZ Cambodia’s facilitation, we partnered with a Global Recycled Standard-certified recycling partner to divert old linens and uniforms as material inputs for producing recycled yarn. We held a workshop in August 2024 for staff to understand and contribute to this meaningful initiative. 17 employees learnt about textile waste’s harmful effects and how to manage their textile waste using the 5Rs waste management hierarchy. To prepare the items for recycling, the buttons and zips from 380 pieces of old uniforms were salvaged and handed to our Housekeeping department to support the repair of uniforms. The collection of old linens and uniforms by the recycling partner is planned for early-2025.



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Climate action plan

To attain our environmental goals, our climate action plan encompasses ongoing, near- and long-term initiatives. We anticipate the continuous refinement of our climate action plan over time, as green solutions become more accessible and climate awareness in our value chain improves.

Plan	Ongoing	Near-term	Longer-term
Accountability	- The Board and the Sustainability Steering Committee are responsible for the oversight of climate-related risks and opportunities and the achievement of the 2030 environmental targets - The Sustainability Steering Committee reviews the monthly environmental report covering carbon emissions, refrigerants, energy, water and waste		
Action	- Adopt climate mitigation and adaptation measures to reduce climate-related impacts on the environment and the well-being of guests and staff - Regular preventive building maintenance - Taskforce by Maintenance, Fire Safety, OSHA, Housekeeping, Front Office and HR departments to activate flash flood protocols		Review and refresh environmental targets and baselines
Assess	- Monthly tracking of environmental performance and progress towards 2030 and interim annual environmental targets - Conduct energy audits - Track green capital expenditure	Conduct climate change scenario analysis and quantify climate-related financial impacts	
Advocate	- Support Cambodia's climate change policies and goals - Environmental awareness activities for employees	- Increase stakeholder engagement on climate change issues - Implement a Supplier Code of Conduct	
Align	- Prepare and disclose our GHG inventory according to the GHG Protocol and ISO 14064 (Greenhouse gases) - Adopt IFRS/HKFRS S2 on climate-related disclosures progressively		Benchmark sustainability efforts with the Global Sustainable Tourism Council's Industry Criteria for Hotels
Assurance	Obtain ISO 14064 (Greenhouse gases) external verification annually		

Environmental targets

Aspect	2030 target	2024 performance vs baseline	2024 performance vs 2024 interim target	Status
Climate change	Reduce Scope 1 and 2 GHG emissions by 10% from 2018 baseline	▼2%	▲4%	To monitor closely
Energy	Reduce grid electricity use by 25% from 2018 baseline	▼10%	▲3%	To monitor closely
Water	Reduce water use by 10% from 2019 baseline	▼ 23%	▼ 19%	On track
Waste	Achieve 100% food waste diversion	Maintained 100% food waste diversion		On track

Environmental Performance

Climate change and carbon management

 2030 Target
Reduce Scope 1 and 2 GHG emissions by 10% from 2018 baseline
 2024 Performance
Achieved 2% reduction in Scope 1 and 2 GHG emissions from 2018 baseline

GHG emissions performance

In 2024, our total Scope 1 and 2 GHG emissions increased by 2.4% compared to 2023. The increase was due to the new disclosure of Scope 1 GHG emissions from fire suppressants in 2024. Otherwise, a 1% reduction in Scope 1 and 2 GHG emissions

would have been recorded. Against a backdrop of improved business volumes during the Year, there were increased usage of Liquefied Petroleum Gas (“LPG”) in kitchens and vehicle fuel use. We managed to decrease refrigerant use and maintained similar electricity usage as 2023. Our energy reduction initiatives continued to lower energy consumption and GHG emissions.

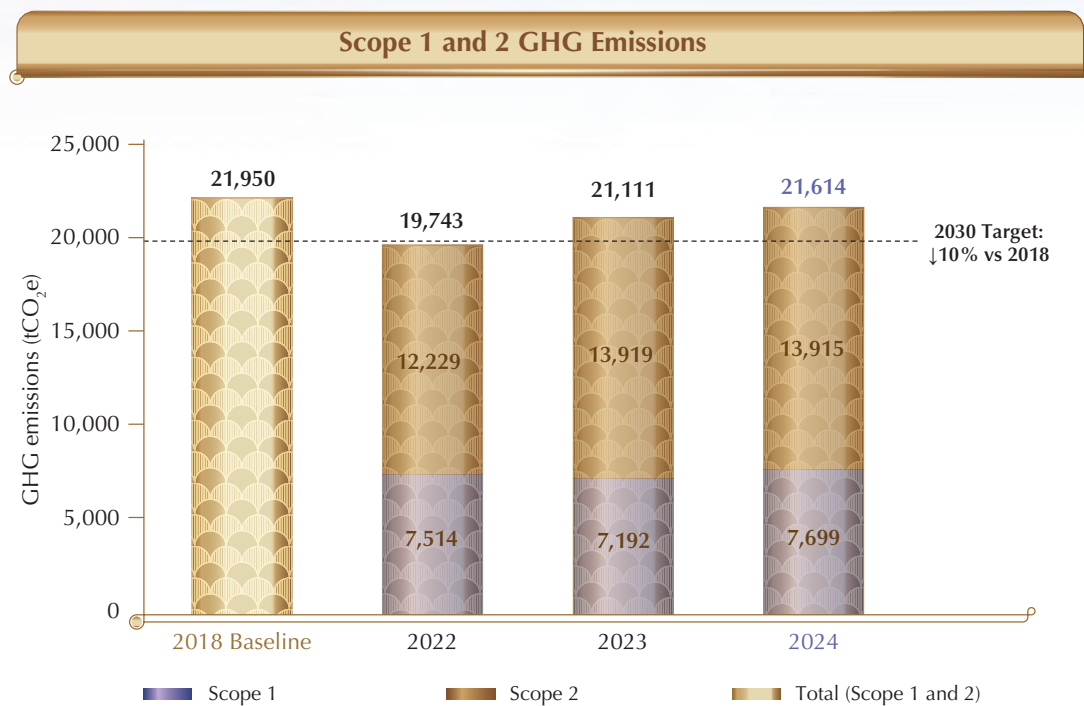
Compared to our 2030 target to reduce Scope 1 and 2 GHG emissions by 10% from our 2018 baseline, 2024’s Scope 1 and 2 GHG emissions reduced by 2%. As part of our ongoing evaluation, we will continue identifying opportunities to lower our carbon footprint.

For a detailed breakdown of our GHG inventory, please refer to the Key ESG Data Summary on page 121.

GHG emissions reduction initiatives

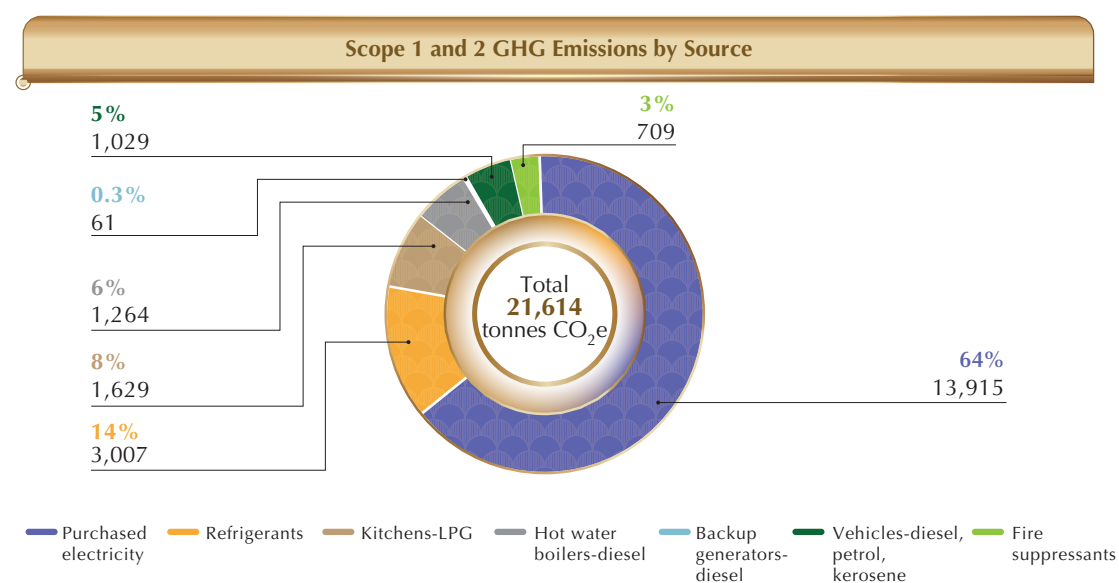
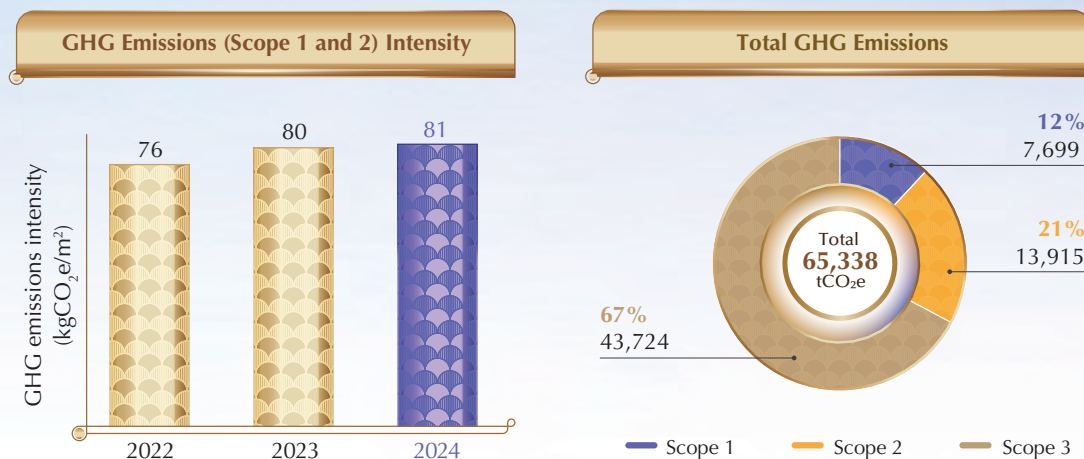
Reducing energy usage and refrigerant loss are our core focus in lowering our GHG emissions. We monitor the hotel occupancy levels and human traffic on our premises, adapt the operating hours of our building systems and perform preventive maintenance.

Our energy reduction initiatives targeting lighting and cooling have consistently contributed to reducing GHG emissions. Since 2016, we have avoided at least 986 tonnes CO₂e from these initiatives.



Note

- (1) Due to changes to our GHG accounting in 2024, adjustments to Scope 1 GHG emissions were made, including retrospective adjustments to the Scope 1 and 2 GHG emissions for 2018 baseline, 2022 and 2023. For more details, refer to the GHG Accounting Methodology on page 126.



Sustainability Report

Assessment of climate-related risks and opportunities

Assets	NagaWorld integrated resort complex comprising Naga 1, Naga 2 and NagaCity Walk		
Location	Phnom Penh, Cambodia		
Time horizon	 Short-term (0-2 years)	More immediate and impact day-to-day operations	
	 Medium-term (3-5 years)	Less immediate and arise from emerging trends or anticipated changes	
	 Long-term (6-10 years)	Influenced by macro factors or systemic changes that impact business strategy and resilience	

Physical risks

Type	Time horizon	Potential financial impacts	Climate strategies to manage risks
Acute Increased frequency and severity of extreme weather events (e.g. droughts, storms and floods)	 	- Higher building maintenance costs - Increase in property insurance costs - Increase in energy and water utility costs due to additional cooling required	- Investments into more energy- and water-efficient building infrastructure - Implement a building management system - Regular building inspections
Chronic - Increased warming in average temperatures, leading to chronic heat waves - Water stress - Rising sea levels		- Lower tourist volume and revenue - Lower wellness and productivity levels 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 the food supply chain	- Heat adaptation measures for staff based outdoors - Set up flood adaptation measures

Transition risks

Type	Time horizon	Potential financial impacts	Climate strategies to manage risks
Policy and legal risks - Carbon pricing - Rise in utility tariffs - Green building standards - More regulatory requirements on climate-related disclosures	M L	- Increase in utility costs - Increase in building costs for new buildings and asset enhancement initiatives for existing buildings - Increase in compliance costs	- Promote climate-positive behaviour in employees and guests - Identify and monitor water and energy intensive equipment - Utilise sustainable building materials - Align climate-related reporting against international reporting standards and frameworks such as IFRS S2
Technology risk Accessibility to climate mitigation and adaptation solutions	M	Investment costs in adopting low-carbon and green building solutions	Support and participate in cross-sector collaborations that promote decarbonisation solutions
Market risk Consumer preference for more sustainable products and services	M L	While gaming and hotel guests are primarily drawn to economic factors (e.g. pricing, products and services) compared to climate-related considerations, we do not disregard the rising trend of sustainable tourism.	- Increase public communications on our sustainable practices - Engage customers on their preferences

Sustainability Report

Type	Time horizon	Potential financial impacts	Climate strategies to manage risks
Reputation risk - Erosion of goodwill and customer loyalty - Lower investor confidence	M L	Lower revenue and share price	- Track and monitor environmental performance - Set credible environmental targets which are aligned with Cambodia's climate goals - Exercise transparency through the sustainability report and ESG ratings

Climate-related opportunities

Type	Time horizon	Potential financial impacts
Resource efficiency	S M	Operational savings from improved energy efficiency
Resilience	S M	Lower expenses related to building maintenance and building insurance due to more climate-resilient buildings
Finance	M L	Access to lower cost of capital and new capital markets through sustainable finance

Energy management

	2030 Target
	Reduce grid electricity use by 25% from 2018 baseline
	2024 Performance
	Achieved 10% reduction in grid electricity use from 2018 baseline

Our electricity is supplied by the Phnom Penh city grid, Electricite Du Cambodge (“EDC”). EDC’s grid energy mix comprises hydropower, coal, fuel oil, biomass, solar energy, and imported energy from the region. In 2024, more than half of Cambodia’s energy supply was generated from renewable energy, placing Cambodia on track to achieve its climate goal of 70% renewable energy share by 2030 (*Source: Khmer Times, 22 November 2024*).

Besides grid electricity, we consume from other energy sources such as diesel to operate backup generators and hot water boilers, and LPG for cooking.

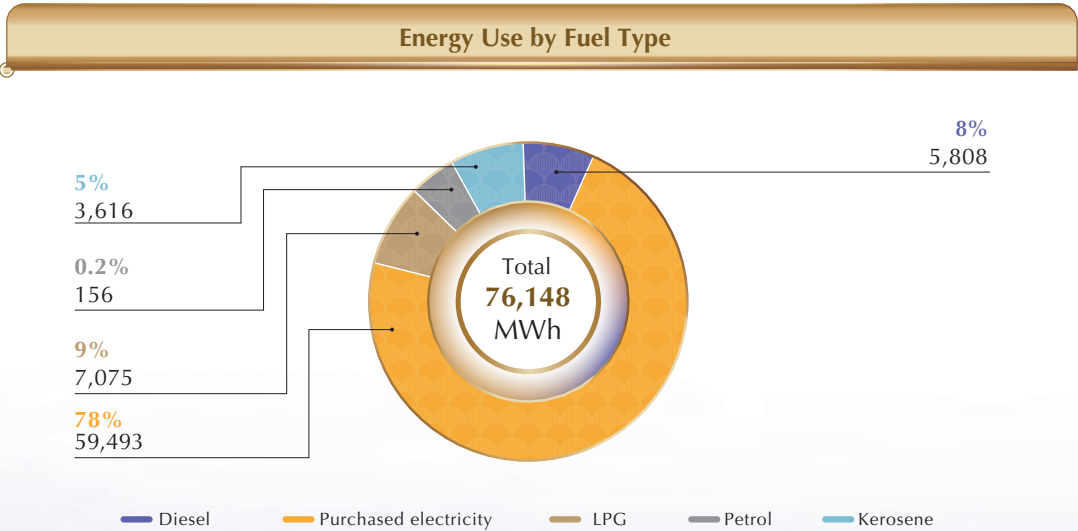
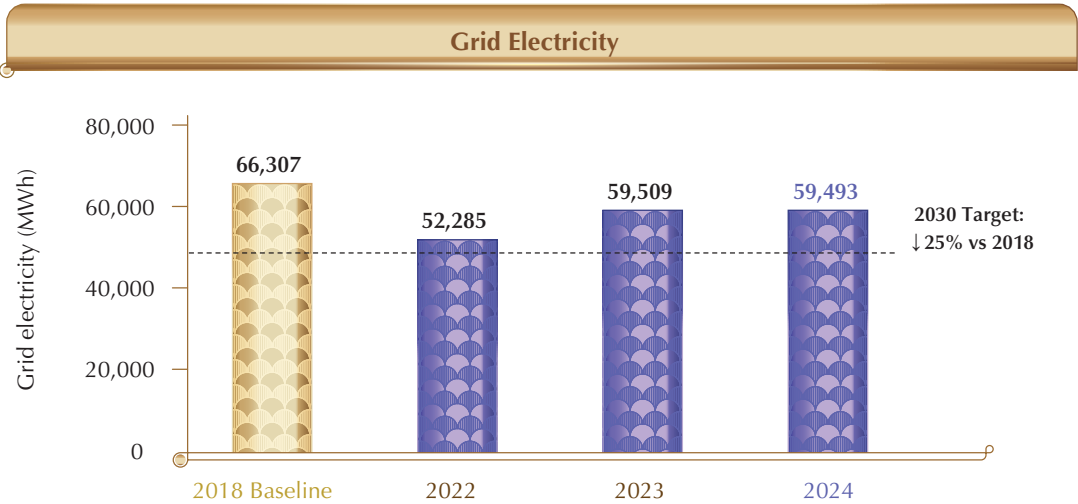
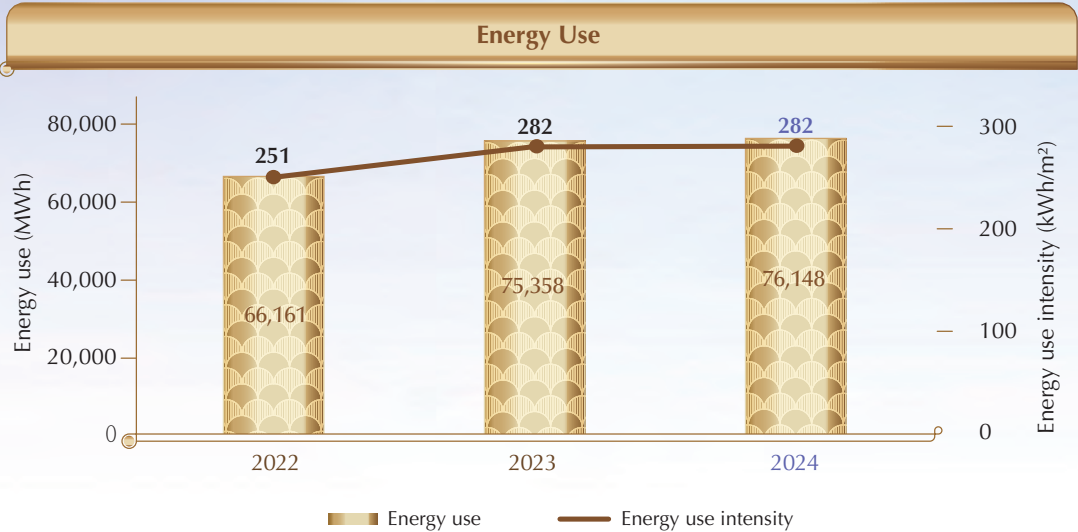
Our usage of backup generators depends on the frequency and duration of grid outages. During grid disruptions, our backup generators are activated immediately to minimise operational disruptions.

In support of global climate action and Cambodia’s climate goals, in 2023, we are committed to reducing grid electricity use by 25% by 2030 from our 2018 baseline, aligning with Cambodia’s National Energy Efficiency Policy for commercial buildings.

Energy performance

In 2024, our total energy consumption rose slightly by 1% compared to 2023. The increase was primarily due to higher LPG usage in the kitchens and fuel usage from vehicles, reflecting the increased business volumes in 2024.

Compared to our 2030 target to reduce electricity use by 25% from our 2018 baseline, 2024’s electricity used was 10% lower.



Energy reduction initiatives

As a 24/7 establishment, we consume more energy than conventional commercial buildings. In reducing our energy consumption, our initiatives at the NagaWorld integrated resort complex include

- Installing LED lights
- Removing unnecessary indoor lighting
- Maintaining 27°C on non-operational hotel floors
- Installing isolator switches to reduce the operational hours of the kitchens' motor exhaust fans
- Replacing the exhaust fan motor and control panel with variable speed drive
- Adjusting the operational hours of lights, chillers, chilled water pumps, AHUs, walkway fan coil units, boilers, and cooling tower operations according to human traffic at the front-of-house and back-of-house

Our hotel rooms and housekeeping protocols are designed to save energy

- Hotel rooms are fitted with card-activated power switches
- Standard room temperature is set at 23°C
- Daytime room cleanings utilise natural lighting
- Keeping curtains closed to reduce cooling loss in unoccupied hotel rooms

Since 2016, we have accumulated at least 4,217 MWh and US\$668,000 in energy savings through the energy-saving initiatives implemented at the NagaWorld integrated resort complex.

Key energy efficiency initiatives in 2024



Installation of double-glazed windows in guest rooms of Naga 1 main wing

Expected impact: Improved thermal insulation in hotel rooms and corridors, resulting in lower cooling needs and energy used
Expected completion: First quarter of 2025 ("1Q2025")



Commenced an energy audit for Naga 2

Expected impact: Improved understanding of Naga 2's significant energy uses, leading to future implementation of energy saving measures
Expected completion: 1Q2025

Central Laundry – Designed for energy efficiency



Warm air is pulled through the water-saturated pads, causing the water to evaporate and cool the air inside Central Laundry.

At Central Laundry, we utilise state-of-the-art, commercial laundry systems that are energy-efficient.

- After the linen drying process, 20% of steam is recovered to pre-heat the boiler’s feedwater up to 90°C, thereby reducing the diesel used to generate fresh steam
- Evaporative cooler pads and air exhaust fans regulate indoor temperature without the need for extensive air-conditioning
- 100% LED bay lights installed

Air quality

Covering indoor and outdoor air quality, we identified the key contributors of air pollutants. These include the use of backup generators, hot water boilers, vehicles and LPG.

	2022	2023	2024
NOx emissions (kg)	8,686	6,188	6,164
SOx emissions (kg)	3,048	3,626	3,626
PM emissions (kg)	569	357	326

Air quality improvement initiatives

For the comfort of our building users, we implemented monitoring and preventive measures to manage indoor air quality. It includes inspecting and deep cleaning AHUs and furnishing common areas with plants to boost greenery and air quality.

In managing vehicular emissions, we routinely schedule maintenance checks for our fleet based on the vehicle mileage. Our drivers also adopt environmentally friendly practices that reduce tailpipe emissions and save fuel.

- Turning off engines when waiting for guests
- Reducing idle vehicle emissions by dispatching to the pickup point only when guests are ready for departure
- Checking traffic conditions to avoid traffic jams

Water management

	2030 Target
	Reduce water use by 10% from 2019 baseline
	2024 Performance
	Achieved 23% reduction in water use from 2019 baseline

Our water is supplied by the Phnom Penh Water Supply Authority (“PPWSA”). The treated freshwater from PPWSA complies with the drinking water standards of the World Health Organization and national drinking water standards.

According to the World Resources Institute’s Aqueduct Water Risk Atlas, Cambodia faces medium-high water stress. While we have not encountered significant issues in sourcing water fit for purpose, we recognise that sustainable water management practices are essential for preserving water security in the community.

During the dry season in Phnom Penh, we practise prudent water consumption and ensure water sufficiency for operations by using water storage tanks. We also reduce water consumption by optimising mechanical systems and processes and encouraging our staff to save water.

Water performance

During the Year, our water consumption increased by 4% compared to 2023 due to increased business volumes.

Compared with our 2030 target to achieve a 10% water use reduction against our 2019 baseline, we achieved a 23% reduction in 2024.

Water conservation initiatives

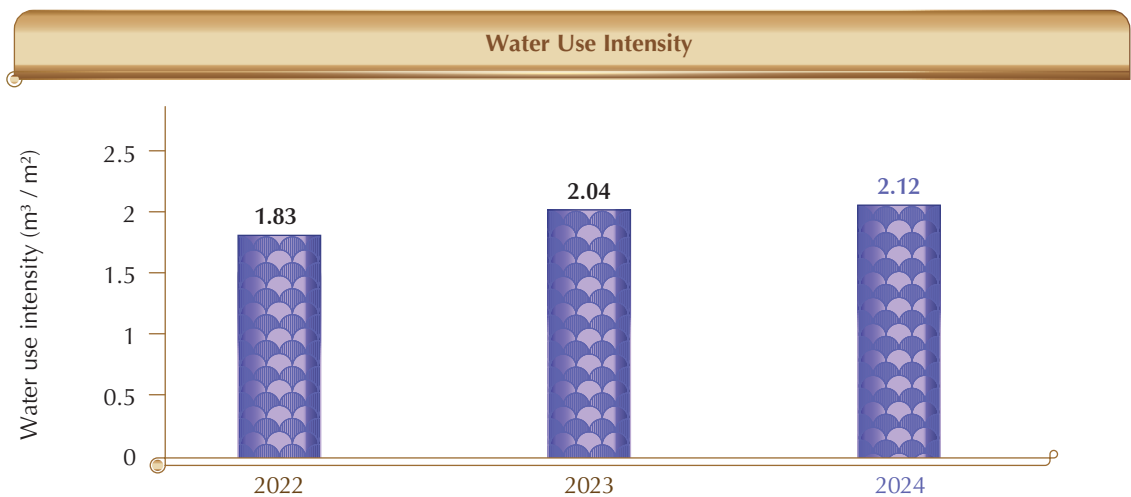
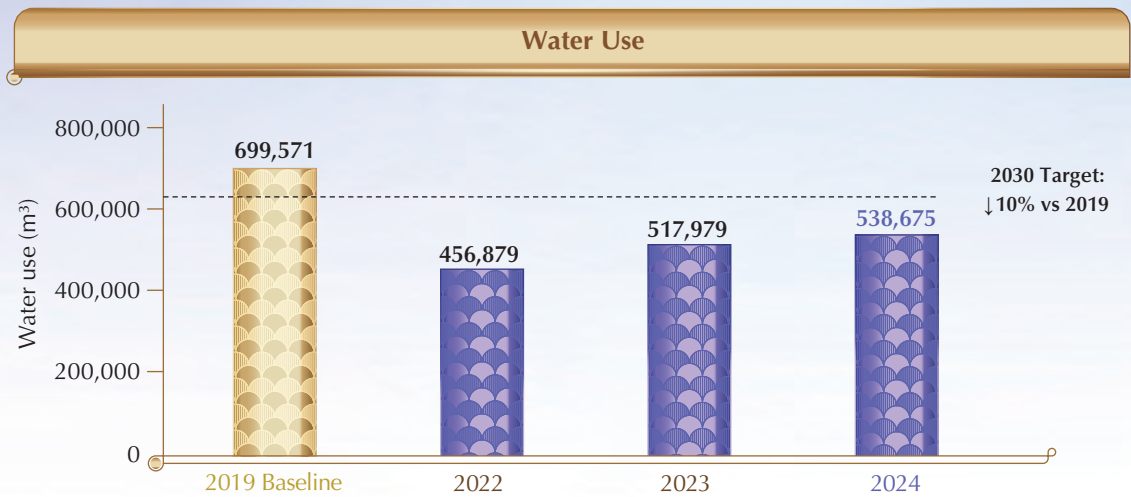
We incorporate water conservation features and practices into our building design and maintenance.

- Water-saving toilets and showers in hotel rooms
- Automatic sensor faucets at Naga 2’s public area restrooms
- Regular inspections and maintenance of hotel rooms
- Training employees on water management during cleaning
- Preventive maintenance for air conditioning filters, fan coil units and AHU coil cleaning
- Using native plants in landscaping

We also educate our guests and employees on the importance of saving water through environmental messages in the hotel rooms and the restrooms in public areas and offices. Our towel and linen reuse programme in hotel rooms allows guests to choose a more sustainable stay by not changing bed linens and bath towels daily.

At Central Laundry, we utilise water-efficient front-loading washers and tunnel washers. The patented PulseFlow® Technology reduces the tunnel washer’s water usage by 50% by reusing the final rinse water for the next pre-washing cycle.

Sustainability Report



Waste and Effluent Management

	2030 Target
	Maintain 100% food waste diversion
	2024 Performance
	Maintained 100% food waste diversion

Waste management

In managing our waste, we embrace the 5Rs waste management hierarchy – Reduce, Reuse, Recycle, Refuse and Remind. The 5Rs approach helps us to steer towards minimising resource use and maximising resource recovery.

As we are primarily a service business, we do not produce material amounts of hazardous waste or significant packaging waste. At the minimum, we comply with Cambodia's law on waste management, namely the Sub-decree on Solid Waste Management.

In the course of our operations, we generate various types of waste and have invested efforts to segregate them for recycling. We recycle the following waste – food waste, playing cards, paper, cardboard, hotel bar soaps, plastic drinking bottles, aluminium cans, cooking oil and batteries. All unrecycled waste is collected by the municipal waste collector and sent to the landfill.

Effluent management

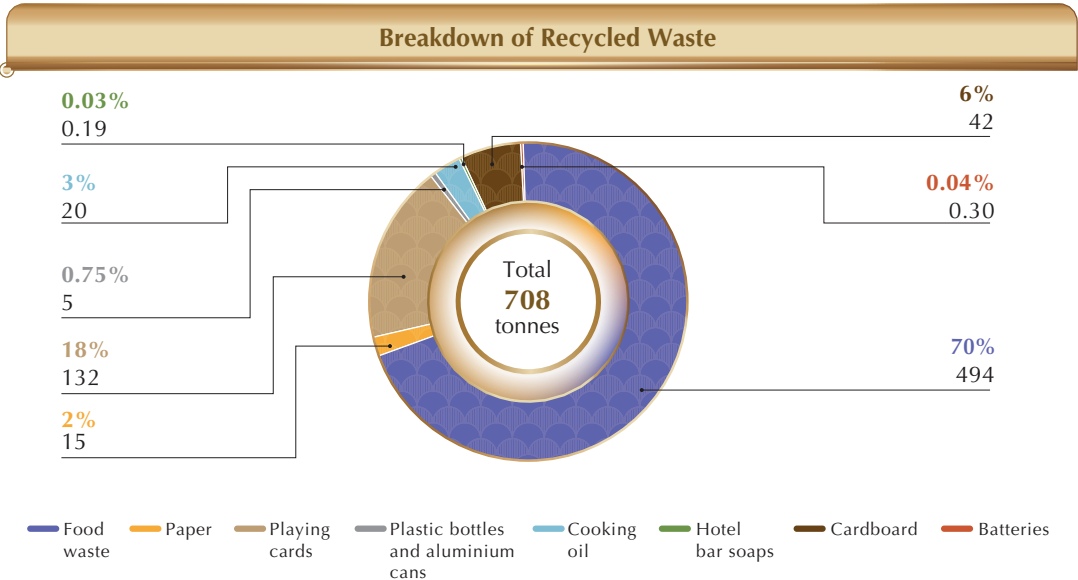
Naga 1 and Naga 2 have onsite aerobic wastewater treatment systems to treat and safely discharge effluents to the public sewers. At least once a year, we test samples of the treated wastewater at an independent laboratory. The wastewater is also independently tested by the Ministry of Environment during the annual environmental inspection to ensure conformance with the regulatory limits outlined in the Sub-decree on Water Pollution Control under Cambodia's law.

On a daily basis, we check the chlorine levels of the swimming pool water using a chlorine test kit. Before the swimming pool water is discharged, we neutralise the chlorine using a dechlorinator.

Waste performance

Overall, the total waste generated in 2024 increased by 5% compared to 2023 due to increased business activities. Recycled waste saw an increase of 14%, while non-recycled waste increased by 3%. In diverting waste from the landfill, we achieved a waste diversion rate of 21%, an improvement from 2023's 19%.

We are cognisant of the challenges in improving our waste diversion rate. In Cambodia, there are limited large-scale recycling facilities and waste technologies. Most recycling in Cambodia is facilitated informally through street waste collectors and small-scale waste recyclers. As such, we focus on identifying waste hotspots within our operations and seek out partnerships with waste companies that offer innovative recycling solutions.



Waste management initiatives

The waste management hierarchy guides our waste management strategy. It prioritises waste prevention at the source and discourages disposal to the landfill. We aim to recycle as far as possible for waste we cannot reduce further.

Waste type	Waste management initiatives
Cooking oil	Recycled by an external party
Electronic	- Partnered with EcoBatt Cambodia to recycle used alkaline batteries - Donated refurbished computers to NGOs to improve the digital literacy of youths
Food	- Diverted to a third party as animal feed and NagaFarm for black soldier fly composting - Designed buffet stations to provide live cooking and individually portioned servings for selected food items - Used meat and vegetable trimmings for making soup stock - Diverted selected remaining buffet food items to staff cafeterias
In-room amenities	- Leftover bottled amenities are diverted for use at the back-of-house - Used hotel bar soaps are donated to communities with sanitation needs through a partnership with an NGO - Reused woven laundry bags for staff laundry service
Packaging	Continued to use ecoSPIRITS' refill system for premium spirits, resulting in lower glass and cardboard waste
Paper	Playing cards are shredded and recycled by an external party
Plastic	- Phased out single-use plastic straws - Progressively introduced biodegradable food containers, carriers and cutlery at our F&B outlets - Plastic bottles and beverage containers are sorted and recycled by an external party - Used reusable containers for food preparation in kitchens ✓ Replaced plastic and styrofoam takeaway containers with reusable food containers for employees who require takeaway meals from the staff cafeterias due to their job functions
Textile	- Reused old bed linens as cleaning cloths and protective furniture coverings ✓ Consolidated old linens (e.g. bed linens, table cloths, napkins and chair covers) and staff uniforms for recycling through a Global Recycled Standard-certified recycling partner

✓ New initiatives implemented in 2024

NURTURING OUR PEOPLE

ESG Goals	FY2024 Performance Highlights
Employee attraction and retention • Boost engagement and retention and regular feedback to foster a strong sense of community and belonging • Enhance employee health and safety through wellness programmes and robust safety protocols • Promote diversity and inclusion by ensuring equal opportunities and equitable policies • Uphold ethical standards and ensure HR policies align with best practices in building human capital	• Clinched the “Investment in People” award at the Asia Responsible Enterprise Awards 2024 • Awarded Bronze for HR Innovation at the HR Excellence Awards 2024 (Singapore edition), featuring MyPortal, our intranet mobile application • Achieved more than 205,000 employee training hours • Held the 6th Shop Stewards Election and two Shop Stewards meetings • Energised our workforce with yoga, NagaRun and Naga’s Got Talent • Forged strong community ties by participating in local vocational schools’ career fairs and offered internships
Training and development • Invest in training and development to foster continuous learning and leadership growth	

Supporting UN SDGs



Shaping Tomorrow, Together

Our journey at NagaWorld has been defined by our steadfast commitment to our people. With the theme “Shaping Tomorrow, Together”, we envision growth, innovation, and shared success guided by our four foundational pillars.



Start with Us

Attracting skilled and adaptable talent to strengthen our team



Grow with Us

Investing in continuous learning and leadership development



Engage with Us

Fostering connection and collaborative growth at every level



Stay with Us

Cultivating well-being and recognition in our team

Sustainability Report

These pillars have been the cornerstones of our success. From strengthening our recruitment channels and internal mobility opportunities to enhancing employee engagement initiatives and professional development programmes, every endeavour reflects our commitment to building a more dynamic, inclusive and sustainable future for NagaWorld.



Start With Us

Commitment to fair employment practices

As a responsible employer, we adhere to all pertinent laws and regulations outlined in Cambodia's Labour and Employment Law, as a minimum. The legislation mandates establishing a comprehensive legal framework for employment contracts in Cambodia, governing the employment relationship between the Company and our employees. The law also protects trade unions and Shop Stewards and prohibits workplace discrimination.

Our commitment as a responsible employer extends throughout the employee journey, from recruitment and onboarding to career development and advancement. We foster a work environment prioritising employee well-being and professional growth, ensuring our practices meet, and where possible, exceed legal requirements.

In 2024, no local laws or regulations concerning child and forced labour significantly impacted the Company.

Non-discrimination

We are committed to fostering an equitable workplace through non-discriminatory labour practices, ensuring all employees receive fair treatment regardless of age, race, colour, gender, religion, social status, disability, sexual orientation or union affiliation.

Employment practices

Employment terms and conditions

- Employment contracts are provided in English for our international employees, while our Cambodian employees receive bilingual contracts in Khmer and English, ensuring a clear understanding of employment terms across our diverse workforce
- Regular review and update of internal policies and procedures

Fair compensation and benefits

- Annual salary reviews aligned with market standards
- Insurance coverage

Employee grievance mechanism

- Structured grievance procedures managed by our Employee Relations division, ensuring systematic and fair resolution of workplace concerns

Working hours and rest periods

- A standard workweek does not extend beyond 48 hours, and overtime does not exceed two hours per day, as stipulated in Cambodia's Labour and Employment Law. Any overtime work is strictly consensual with our employees.
- Optimised shift rotations to balance operational requirements while ensuring adequate rest periods between shifts
- Paid annual leave in line with statutory requirements
- Clear overtime policies with fair compensation

Prevention of child and forced labour

- Age verification during recruitment with comprehensive document checks and background screening. If child or forced labour is identified within our operations, the HR department will investigate and formulate remediation plans to address root causes and prevent reoccurrences.

Workforce demographics

As of 31 December 2024, our workforce had 6,062 full-time employees. Our hiring strategy of focusing on local hiring is reflected in our employee demographics. 93% of our workforce are Cambodians, while 7% consist of a diverse mix of expatriates from various nationalities. Our international team members represent 33 nationalities spanning Asia, Europe, the Americas, Africa, and Oceania.

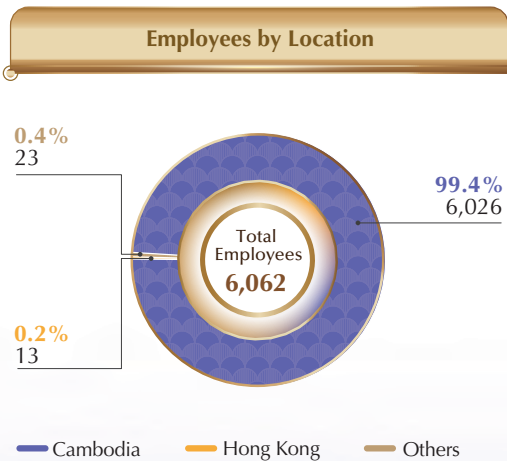
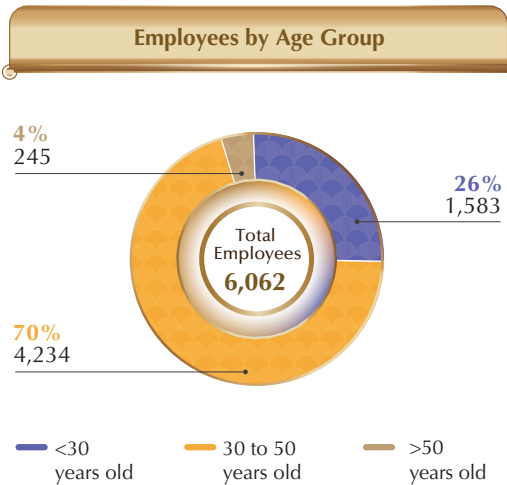
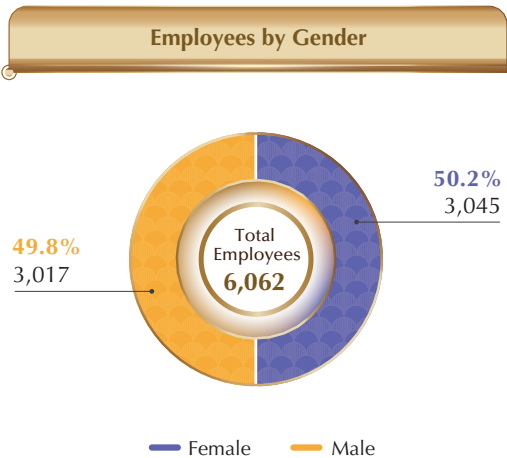
During the Year, we also employed 177 casual workers to support seasonal labour demands in our F&B and banquet services and as part-time teachers for our language programmes.

Gender diversity

We are proud to maintain a gender-balanced workforce. In 2024, women comprised 50.2% of our total workforce, and men represented 49.8%. Women held 33% of managerial roles and 51% of non-managerial roles.

Age diversity

Our workforce encompasses a range of age groups, bringing diverse perspectives to the Company. In 2024, 26% of our employees were under 30 years old, 70% were between 30 and 50 years old, and 4% were over 50 years old, continuing to contribute their invaluable expertise and experience.



New hires

In our journey of shaping tomorrow together, the foundation begins with how we attract, recruit and develop our team members. Throughout the Year, we have refined our approach to talent discovery and mobility, creating pathways that strengthen our workforce while reflecting our commitment to inclusive growth and community development.

Recruitment highlights

In 2024, we welcomed 458 new team members. Our commitment to developing local talent remained strong, with Cambodian nationals representing 91% of our new hires, and 9% joining us from other locations.

The Year's recruitment also reflected our ongoing commitment to gender diversity, with 218 women and 240 men joining our teams, representing a fairly balanced ratio of 48% and 52%, respectively. Of these appointments, 98% were filled at the Assistant Manager level and below, and 2% were secured at the Manager level and above.

Diversified recruitment channels

Our recruitment process utilises multiple channels to connect with potential candidates. We host weekly walk-in recruitment fairs at our NAGA Academy, offering direct access to career opportunities, while internal job postings support internal mobility. Additionally, our employee referral programmes leverage the networks of our team members to attract talented individuals.

Promoting internal job mobility

By prioritising internal job postings before external recruitment, we opened 132 positions to our workforce, attracting 85 internal applications. Seven of these applications resulted in internal transfers. This approach creates career progression pathways and retains valuable experience and institutional knowledge within NagaWorld.

Recruitment fairs at NAGA Academy

Our NAGA Academy continued to serve as a vital hub for talent acquisition through our weekly walk-in recruitment fairs. We provided job seekers with direct access to employment opportunities, offering a streamlined process where candidates could explore vacancies, submit applications, and participate in preliminary interviews.

Sustainability Report

In 2024, these recruitment fairs demonstrated strong community engagement, attracting an average of 81 participants weekly, highlighting the effectiveness of this accessible recruitment channel.

Internship programme

Our internship programme continues to serve as a vital gateway for young talents to begin their careers in the hospitality industry. We welcomed interns from various educational institutions, including the World Youth Tourism and Hospitality School (“WYTH”), the Royal University of Phnom Penh (“RUPP”), Norton University, and local high schools.

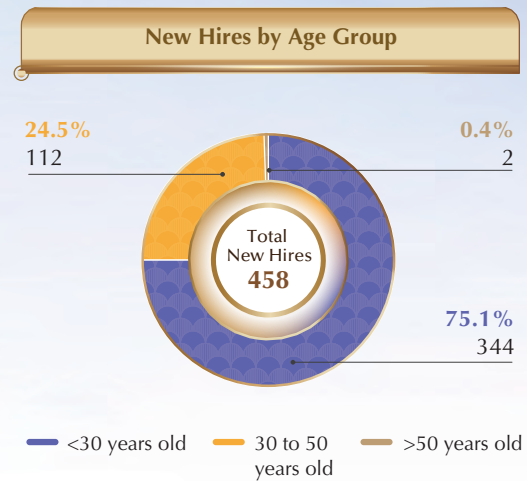
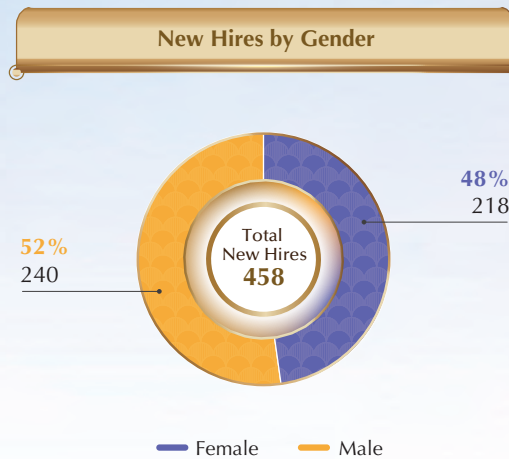
The programme proved particularly successful with WYTH, where 13 interns demonstrated strong potential and transitioned into full-time roles. Additionally, we were pleased to welcome three interns from RUPP, Norton University, and a local high school into permanent positions, bringing our total intern-to-employee conversions to 20 for 2024. We are proud to develop young talent and create meaningful career opportunities within Cambodia’s hospitality sector.

Extending Our Reach for Talent at Career Fairs



In September 2024, we participated in the Pour un Sourire d’Enfant (“PSE”) Career Fair, one of Cambodia’s leading youth employment events. The event attracted around 80 partner companies and 400 students.

We showcased NagaWorld’s internship programmes and career development opportunities for youths interested in pursuing careers in hospitality. Our involvement in the PSE Career Fair underscored our commitment to nurturing future hospitality professionals while supporting PSE’s mission of empowering youths through improved employment opportunities in Cambodia.



Grow With Us

Investing in our people

In 2024, we garnered prestigious regional recognition for our innovative and inclusive approach to talent management. The Asia Responsible Enterprise Awards honoured us in the “Investment in People” category, affirming our strategic focus on comprehensive training, development, and engagement initiatives across our organisation.

The achievement was further complemented by a Bronze win at the HR Excellence Awards 2024 (Singapore edition) in the “HR Innovation” category for our self-developed MyPortal mobile application. Through digitalisation, MyPortal has transformed how our 6,062-strong workforce connects, learns, and grows together, exemplifying our dedication to leveraging technology for enhanced employee experience and development.

These accolades validate our people-first approach and reinforce our position as an employer of choice committed to nurturing talent and fostering professional growth. As we continue to invest in our people, we remain focused on building a workforce that is future-ready, engaged, and equipped to drive sustainable success.



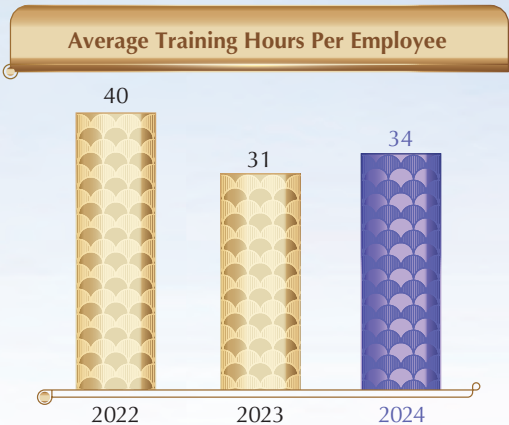
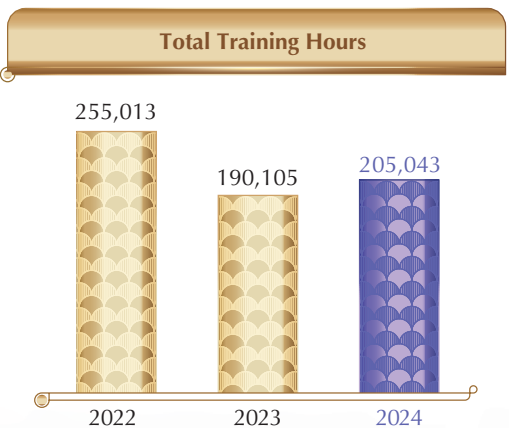
Training approach

We invest in comprehensive training programmes that enhance technical capabilities and leadership potential across all levels of our organisation. Through structured learning paths encompassing technical skills, compliance requirements, and leadership development, we ensure our workforce remains competitive and future-ready.

Training hours

In 2024, we delivered 205,043 hours of targeted training across the Company, an 8% increase from 2023. Female employees completed an average of 39 training hours, and male employees averaged 29 training hours.

Employee category	Percentage of total workforce	Average training hours
By gender		
Female	50.2%	39
Male	49.8%	29
By job level		
Manager and above	3%	16
Assistant Manager and below	97%	35



Mandatory learning programmes

To maintain the highest corporate governance and social responsibility, we rolled out three mandatory online courses for our workforce in 2024 – Anti-corruption, Anti-money Laundering and Environmental Awareness.

Company-sponsored courses

We sponsored 12 employees for courses related to sustainable tourism, greenhouse gases accounting, occupational health and safety, supply chain management and a Doctor of Business Administration.

Leadership Series 2.0

Building on the foundation of our self-curated Leadership Series in 2023, we launched the Leadership Series 2.0, which was the flagship executive development initiative in 2024.

The eight-month Leadership Series 2.0 welcomed 495 executives and managers, who clocked 2,904 training hours. The programme delivered four comprehensive modules. Business Acumen enhanced strategic thinking and decision-making capabilities; Change Management equipped leaders with transformation tools; People Development strengthened talent management and coaching skills; and Roles and Responsibilities clarified leadership expectations.

Professional grooming workshops

Close to 600 frontline staff underwent comprehensive professional grooming and makeup training to enhance their professional appearance. The workshop covered essential grooming etiquette, skincare routines, professional hairstyling, and makeup application techniques suitable for the workplace.



Performance management

Clear goals and regular feedback drive our performance management system. Our employees collaborate with their line managers to establish specific targets and measurable outcomes for the year ahead. Line managers engage in constructive dialogues with their team members through mid-year reviews and year-end appraisals, providing guidance, recognition, and development support. The systematic approach ensures fair evaluation and transparent career progression, with 95% employees completing their performance reviews in 2024.

Strengthening our succession planning capabilities

Ten members of our Talent Development team participated in a 1.5-day Succession Planning Programme, laying the groundwork for our organisation-wide succession planning implementation in 2025.

The programme equipped our team with strategic frameworks for identifying and developing high-potential talent, creating robust succession pipelines, and designing accelerated development paths. Key insights included methodologies for building bench strength, implementing effective talent mobility strategies, and cultivating a culture of continuous learning.

Engage With Us

Connecting hearts, engaging minds

Creating meaningful connections and celebrating the vibrant tapestry of our people stands at the heart of our employee engagement philosophy. From mindful moments in our yoga classes, the exhilarating spirit of NagaRun, to showcasing hidden talents at Naga's Got Talent, we foster a workforce where well-being and inclusivity thrive.

Workplace yoga

In March 2024, we launched yoga classes to promote mental and physical wellness. The hour-long yoga sessions catered to shift and back-office employees through thoughtfully scheduled timings. The programme brought together 60 employees across 23 departments, creating a quiet time for relaxation and rejuvenation. Participants reported significant improvements in managing back pain, reducing stress and enhancing sleep quality after the yoga classes.

Sustainability Report



NagaRun

The inaugural NagaRun in May 2024 marked a vibrant celebration of fitness and community spirit at the National Olympic Stadium, with 357 employees in attendance. The sporting event featured a competitive 5km and family-friendly 2km run. The competitive run showcased exceptional talent with equal prize opportunities for the top-performing men and women runners.

For a greener event, we provided waste segregation bins and encouraged employees to sort their waste. Our event partner, GOMI Recycle, collected the plastic, paper, and aluminium can waste for recycling after the event. Additionally, to minimise the use of plastic drinking bottles, we encouraged employees to bring their reusable water bottles for refills.

Beyond the race itself, winners shared their inspiring experiences through our NAGA FM235 live podcast, amplifying the event's impact and encouraging employees to lead an active lifestyle.



Naga's Got Talent

Naga's Got Talent 2024 was a dynamic celebration of creativity and artistic expression, drawing 60 talented employees from 12 departments. Through a series of competitive stages, participants showcased their diverse singing, dancing, and performance arts abilities. Five external industry experts serving as judges enhanced the competition's rigour, while the MyPortal People's Choice Award engaged the wider employee community through digital voting. The platform unveiled hidden talents and strengthened our organisation by creating meaningful opportunities for self-expression and community celebration.

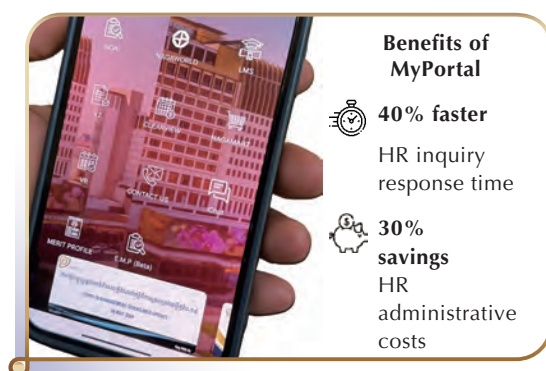


MyPortal

MyPortal remains a vital bridge in how we connect with our workforce. Since its launch in 2020, the mobile application has evolved beyond its inception as a communication tool during the COVID-19 pandemic, into a comprehensive digital work companion for our employees.

2024 marked significant strides in employee engagement through MyPortal. Our team members enjoyed seamless access to live-streamed company events, training programmes, and important announcements like the Shop Stewards Election. The introduction of iChat fostered instant communication across all organisational levels, and the new Employee Merit Profile provided a digital record of each team member's professional journey, tracking their growth, achievements, and development opportunities.

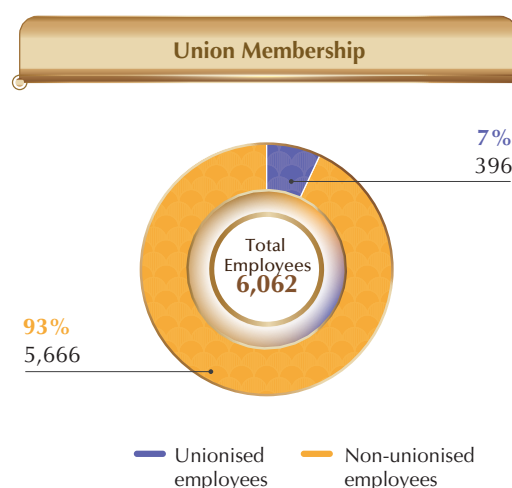
MyPortal's bilingual interface in Khmer and English continues to serve our diverse workforce effectively, enabling digital payslip retrieval to leave applications. Employees can conveniently manage their work shifts through the Virtual Roster system, while a streamlined menu system provides quick access to essential HR resources and policies.



Labour relations

We respect and protect our employees' freedom to join trade unions, as established by Cambodia's Labour and Employment Law. All employment decisions, from hiring to promotions and transfers, follow clear, non-discriminatory policies that ensure equal treatment regardless of union membership status.

In 2024, from our total workforce of 6,062 employees, 7% chose union membership, while 93% were without union affiliation. Each union operating in our workplace are registered with the Ministry of Labour and Vocational Training ("MoLVT"), meeting all regulatory requirements.



Shop Stewards

Shop Stewards Election

In April 2024, we marked a significant milestone with our 6th Shop Stewards Election by introducing electronic voting. The digital approach, replacing traditional paper ballots, streamlined the voting process at our Grand Ballroom from 5am to 4:30pm. The election proceeded seamlessly under the supervision of our Group Human Resources team, with official observers from the MoLVT and union representatives, ensuring transparency and regulatory compliance.

59 Shop Stewards and 59 Assistant Shop Stewards, representing 17 departments across our operations, were elected. Following their appointment, these representatives received official endorsement from the MoLVT for their two-year mandate.



Shop Stewards meetings

In 2024, we held two meetings with the newly elected Shop Stewards committee. The first meeting took place on 27 August 2024, where we introduced the representatives, outlined their roles and responsibilities, and communicated expectations for their mandate.

The second meeting was held on 4 December 2024. During the meeting, we provided updates on the Company's activities and achievements in 2024, as well as a preliminary calendar and agenda for 2025 meetings. The Shop Stewards also had the opportunity to share their feedback and raise any concerns or suggestions.

Moving forward, we will hold quarterly Shop Stewards meetings to address workplace conditions, employee welfare, safety measures, and reviews of the company's internal rules. To enhance their effectiveness, Shop Stewards will receive additional training aimed at improving their knowledge and skills in representing employee interests.

Stay with Us

Rewarding excellence, enriching well-being

We adopt a comprehensive approach to compensation and benefits. We recognise that meaningful rewards extend beyond competitive remuneration to encompass benefits that enrich their well-being. Through thoughtful design of our remuneration plan, we continue to prioritise employee well-being and satisfaction.

Parental leave

Our parental leave policy supports employees during significant life transitions. In 2024, 384 employees (239 females and 145 males) utilised parental leave entitlements.

We recognise that pregnancy can present workplace challenges for expectant employees in operational roles. Our adaptive approach includes job redesign for pregnant employees in positions such as Housekeeping and

F&B, ensuring they can be reassigned to less strenuous work.

Contribution to social security schemes

We maintained our commitment to employees' long-term social security through contributions to national pension and social security schemes that apply to our workforce. With the majority of our workforce based in Cambodia, the National Social Security Fund ("NSSF") plays a crucial role in safeguarding our employees' well-being by providing essential healthcare benefits and retirement security.

Managing work hours

We structured our working hours to cater to diverse operational needs, with employees working standard office hours or rotating shifts based on their roles. In compliance with Cambodia's Labour and Employment Law and as detailed in our Employee Handbook, we practise a standard 48-hour workweek.

Building value through core benefits

We provide a range of benefits to cater to our employees' well-being.

01

Annual leave

Starting at 18 days based on tenure

02

Parental leave

90 days fully paid maternity leave (exceeds the statutory 50% wage entitlement) and three days fully paid paternity leave

03

Health and wellness

14 days annual sick leave and complimentary medical care at on-premise clinics

04

Public holiday compensation

Enhanced 300% compensation for public holiday work, surpassing the 200% statutory requirement

05

NSSF contributions

Employer contribution to employees' national social security fund

06

Insurance protection

Comprehensive accident and life insurance coverage

07

Complimentary workplace support services

Dry-cleaning for work attire, 24/7 staff cafeterias and vehicle parking

08

Professional development initiatives

Language skills development initiatives with monthly cash incentives

Sustainability Report

Our approach to overtime work is employee-centric and strictly voluntary, with a daily cap of two hours to protect their well-being. We acknowledge extra effort through enhanced compensation, particularly for night work, overtime on scheduled days off, and public holiday work. Notably, our public holiday compensation rate of 300% exceeds the statutory requirement of 200%.

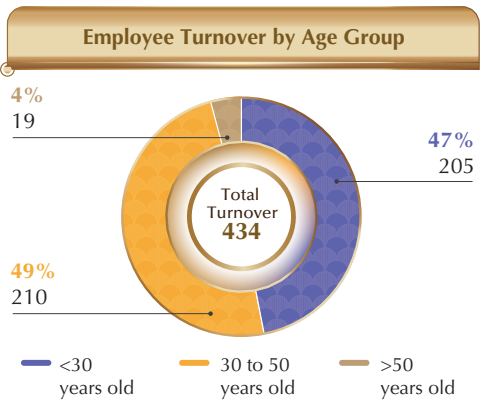
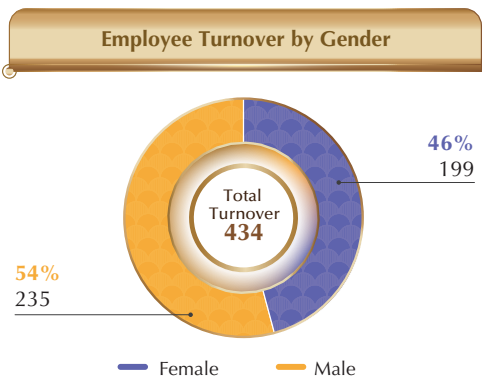
Employee retention

Our employee retention rate improved in 2024, as employee turnover rate decreased to 7%. Among the 434 departures in 2024, there was fairly balanced gender representation, with female and male turnover forming 46% and 54%, respectively. Most of the turnover occurred at the non-managerial positions (93%), while managerial positions (7%) showed stronger retention.



Age distribution analysis shows similar trend between employees under 30 years old (47%) and those aged 30 to 50 years old (49%), while our workforce above 50 years old demonstrated higher stability with 4% turnover.

Geographically, most departures occurred in Cambodia (99%), our main operational hub, with the remaining 1% distributed across other locations.



FOSTERING A RESPONSIBLE CULTURE

ESG Goals	FY2024 Performance Highlights
Occupational health and safety - Provide a safe environment for guests, employees and on-site contractors - Promote a workplace safety culture - Hazard prevention and control through regular safety inspections - Develop safety protocols to mitigate and correct safety hazards - Investigate all safety incidents and track corrective actions	- Improved LTIFR of 0.19 - Held the annual Green, Health and Safety campaign - Conducted 24 NagaFM edutainment sessions on workplace health and safety and nine safety briefings at the New Employee Induction Programme - Published quarterly OSHA newsletters promoting safe work practices - Engaged F&B suppliers through the annual food safety supplier workshop 81% of our suppliers, by count, were local businesses - Cultivated >50,000kg of farm produce from our NagaFarm for our kitchens - Supported local farmers by partnering with the Cambodia Safety Vegetable Union of Agricultural Cooperative
Customer well-being and satisfaction - Deliver outstanding hospitality to our guests - Engage guests on their preferences and address feedback - Ensure guests' well-being through stringent food safety and fire safety control measures	
Responsible gaming Encourage responsible gaming	
Sustainable supply chain Foster a sustainable supply chain through supplier engagement and partnering with suppliers committed to responsible business practices	

Supporting UN SDGs



Occupational Health and Safety

As our baseline, NagaWorld complies with the relevant laws and regulations on health and safety set out in Cambodia's Labour and Employment Law. 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 aligning with the ISO 45001 (Occupational health and safety) management system to identify and assess health and safety risks and allocate appropriate resources to manage those risks.

We equip our employees with adequate personal protective equipment to carry out their work safely, provide training on occupational safety and hygiene, and look into improving the safety of the work environment. We investigate all work accidents and occupational diseases as part of our due diligence.

For continuous improvement, we maintain an effective OSHA communication system. Our OSHA policies and standard operating procedures ("SOPs") are regularly reviewed to align closely with the International Labour Organization standards and disseminated to employees.

To minimise the likelihood of work-related accidents, the OSHA department conducts daily property walk-downs and raises safety issues of concern to the relevant departments. The interventions are tracked and distributed to the relevant departments every quarter. During the Year, we recorded 3,052 workplace safety interventions.

Investigating safety incidents

Our employees have access to medical treatment at our two in-house clinics. For all injuries,

1. The in-house clinic will escalate the case to the OSHA department
2. The OSHA department will interview the employee and witnesses
3. The OSHA department will review the environment where the incident occurred
4. The OSHA department will prepare the investigation report, which includes root cause analysis and corrective actions
5. The related department is responsible for the implementation of corrective actions and communication within the affected department
6. The OSHA department will monitor the follow-up actions

Fostering a safety culture

To cultivate a strong workplace safety culture, our employees must be well-informed about the safety protocols of their SOPs. We aim to equip them with the capability to make informed decisions that prioritise their safety as well as the safety of others. In 2024, we published four quarterly OSHA newsletters for employees to understand the common work hazards, incidents and safety performance at NagaWorld.

The OSHA department regularly organises safety awareness programmes and quizzes in the staff cafeterias. Various safety topics, such as burn injuries, and electrical and road safety were covered. During the Year, we held 30 such sessions.

When new joiners undergo the New Employee Induction Programme, we take the opportunity to set their first impressions on our commitment towards workplace safety by conducting briefings and educating them on the safety resources provided by NagaWorld. In 2024, we conducted the New Employee Induction Programme through our LMS.

At the management level, Senior Management and key department heads oversee occupational health and safety incidents through the monthly OSHA report. They are informed of critical statistics such as the number of employee- and contractor-related interventions, work- and non-work-related injury metrics for reporting to the NSSF, and a summary of incidents, observations, and closeout status.

Safety performance

In measuring the effectiveness of our safety protocols and training, we track and perform data analysis on our safety performance and incident report findings.

The common work-related injuries experienced by our employees are associated with hand injuries, slips, trips and falls.

In 2024, our Lost Time Injury Frequency Rate ("LTIFR") remained low. There were no work-related fatalities or high-consequence injuries during the Year.

Besides workplace accidents, we are also concerned with the safety of our employees during their commute to work and home, as traffic accidents are among Cambodia's highest causes of injuries and fatalities. We advocate for safe motoring amongst our employees by promoting responsible road user behaviour and using the proper types of helmets at our annual safety campaign and NagaFM edutainment platform.

Sustainability Report

Safety performance	2022	2023	2024
Man-hours ('000)	66,940	74,963	73,874
Number of work-related injuries	38	83	79
Number of LTI	15	15	14
Days lost due to LTI	74	83	61
LTIFR	0.22	0.26	0.19
Number of MTI	16	35	39
MTIFR	0.23	0.61	0.53
High-consequence work-related injury	0	0	0
Work-related fatality	0	0	0

Notes:

- (1) 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.
- (2) 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.
- (3) Total number of work-related injuries is the sum of LTI, MTI and first-aid cases.

Green, Health and Safety Campaign 2024

Since 2022, we have been organising an annual company-wide safety and environmental campaign to encourage best practices in occupational safety, road safety, fire safety, food safety and environmental care amongst our employees.

Activities promoting health and safety in the month-long campaign include

- NagaFM live podcasts by the OSHA, Hygiene and Fire Safety departments on various topics telecast to the back-of-house for all staff to enjoy
- Posters with environmental messages
- Food safety-related crossword and occupational safety photo contests
- Spot-the-safety-hazard quizzes
- Fire safety-related personal protective equipment demonstrations



Giveaways at the Green, Health and Safety Campaign 2024 include reusable water bottles and first aid kits.

Customer Well-being and Satisfaction

Our approach

Delivering top-quality experiences and services is central to everything that we do. We aim for excellence in our offerings and prioritise our customers' well-being at all times.

Being a service-driven business, our products primarily relate to the F&B offerings prepared by our kitchens. Stringent policies and standards are in place to ensure we deliver on our promise of hospitality excellence to our guests.

There were no local laws and regulations relating to aspects of our products and services in health and safety, advertising and labelling that significantly impacted the Company during the Year.

Responsible gaming

In mitigating the potential harm to our guests that may arise from problem gaming, implementing responsible gaming practices that safeguard the well-being of our guests is of paramount importance to us.

During the Year, we maintained our responsible gaming initiatives, including security procedures to prevent minors and prohibited players from accessing our gaming facilities, and providing guests with a voluntary self-exclusion or third-party option supported by advanced facial recognition systems.

To enhance our responsible gaming programme, we identified and evaluated third party accreditors to benchmark ourselves against industry best practices. To achieve this, we anticipate concentrations in areas such as staff training and raising customer awareness.

Sustainability Report

Besides guests, we maintained our duty of care towards our employees by enforcing a strict code of conduct prohibiting employees and their family members from engaging in gaming activities operated by the Company.

Food safety

Our F&B offerings are prepared to the highest standards, using only the best quality ingredients and adopting strict food preparation methods. We take food safety seriously and abide by relevant local and international standards. From the gate to the plate, we adopt measures exceeding regulatory compliance.

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

Every year, the Ministry of Health conducts routine audits of our F&B outlets and certifies their hygiene levels. In 2024, all restaurants in NagaWorld were certified with an "A" rating.

Robust food safety controls

We equip our employees with the necessary resources, such as annual food safety refresher training and tools to perform their jobs effectively while observing good hygiene practices.

We also developed operating standards and procedures for food preparation and handling and implemented them in all our kitchens and F&B outlets.

Our inspection processes include:

- Quality and safety inspections on all food products received
- Inspection of all food preparation areas, public areas and hotel rooms
- Conducting lab and microbial tests on raw ingredients, cooked food, water, ice and contact surfaces and air monitoring
- Implementing corrective actions for non-conformances, failed lab tests of food samples and guest complaints
- Adenosine triphosphate bioluminescence testing in surface sanitation verifications

Monthly food safety inspections and lab sampling are conducted in our bars, F&B outlets and staff cafeterias. In 2024, we conducted more than 3,060 food safety inspections.

One of the key implementations during the Year was upgrading Naga 1's receiving area, where food supplies enter our property. We installed a PVC curtain to improve the receiving area's temperature control and to minimise food contamination risk.

Moving forward, we are transitioning to a paperless hygiene inspection system and implementing a trial in the first quarter of 2025.

Internal training and engagement

During the Year, 1,197 food handlers were trained in hygiene and food safety, achieving 4,780 training hours. Three F&B Culinary employees achieved the ServSafe Food Protection Managers certification by the United States National Restaurant Association.

On pest control, 108 employees underwent training conducted by our contractor in September 2024. In 2025, some will advance to a train-the-trainer programme and equip their departments on pest control.

At the Green, Health and Safety Campaign 2024, close to 320 staff participated in interactive games and activities focusing on food safety topics such as temperature danger zones and foodborne pathogens.



Supplier hygiene audits

Annually, we conduct supplier hygiene audits on our F&B suppliers. The audit involves physically inspecting suppliers' premises to ensure they comply with our food safety requirements. For new F&B suppliers, the inspection audits are conducted during supplier onboarding. These audits allow us to communicate our expectations to our suppliers and identify those who may not meet our high standards for food safety.

We monitor the performance of our F&B suppliers through an internally developed scoring methodology. The methodology considers the cleanliness of the suppliers' facilities, the hygiene of the suppliers' staff and inventory practices. In 2024, we audited 40 food suppliers. Out of which, 25 were categorised as high-risk.

If a supplier fails an audit, they will be suspended and must implement corrective actions before we re-audit them. We will reinstate suspended suppliers only when they meet our criteria for food safety.

Food safety supplier workshop

In engaging our F&B suppliers on food safety, we have been organising annual food safety supplier workshops. Held for the fifth year, 2024's workshop was attended by 44 participants representing 28 F&B suppliers.

At the workshop, our suppliers refreshed their knowledge of food safety risks in food production and our food receiving and delivery conditions requirements. The suppliers enjoyed the lively exchange of ideas on hygiene evaluation methods and learnt about hygiene inspection tools. In the post-workshop evaluation quiz, 82% of the attendees achieved a passing grade.

Sustainability Report

The workshop concluded with an awards presentation. We honoured outstanding suppliers with three “Best Supplier” awards for frozen products, fruits and vegetables, and seafood and two “Most Improved Supplier” awards.



Fire safety

Our Fire Safety Department (“FSD”) consists of trained professionals providing comprehensive fire-fighting and emergency medical response capabilities across the entire resort complex, ensuring 24/7 safety for both guests and employees.

The FSD maintains a proactive approach to fire safety, continually improving their skills, knowledge, and fire-fighting systems through rigorous training programmes. These programmes include simulations of various fire scenarios and emergencies. The FSD also conducts announced and unannounced emergency drills to ensure all employees are response-ready for evacuations.

In addition, our properties are equipped with fire sprinkler systems that protect public areas and hotel rooms, and CO₂ and FM200 fire suppression systems that protect high-risk areas such as kitchens.

Customer engagement

Engaging with our customers on their experiences allows us to understand their needs and exceed their expectations. Our dedication to delivering outstanding hospitality is exemplified through our Guest Service Policy.

Guest Service Policy

- ✓ Customers are the focus of all the things we do
- ✓ We are committed to delivering excellent service consistently
- ✓ We treat everyone with care and respect
- ✓ We take pride in all the things we do and professionally conduct ourselves at all times
- ✓ We are committed to convey trust and confidence to our guests and colleagues

Customer engagement channels

To foster closer engagement with our guests, we leverage several channels to facilitate communication. For example, our website, online review platforms, social media channels, rewards programme and restaurants’ guest feedback cards.

Our direct interactions with guests are not limited to face-to-face engagements. We are active on major social media platforms and messaging applications. These digital platforms allow us to instantly communicate with our customers on our latest offerings and address their concerns.

Feedback management

We investigate all guest complaints and track incident logs until they are resolved. To reduce the recurrence of complaints, guest profiles are updated in our system.

In 2024, we received 38 hotel operations-related complaints from guests.

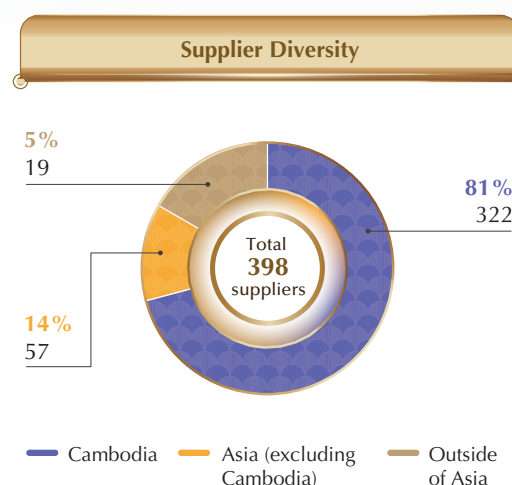
Sustainable supply chain

To support our operations and deliver our promise of quality experiences to guests, the resilience of our supply chain is vital. It involves making procurement decisions that consider our social and environmental footprint.

Commitment to local sourcing

We prioritise procuring locally as the socio-economic impacts are multi-fold to our community. It supports local SMEs, livelihoods and job creation in Cambodia, where we operate. Procuring locally is also more environmentally friendly due to the lower GHG emissions from transportation.

In 2024, by supplier count, 81% of our suppliers were from Cambodia and 95% were from the region (including Cambodia).



Supporting local agricultural cooperatives

In 2024, we partnered with the Cambodia Safety Vegetable Union of Agricultural Cooperative ("CSVUAC") to supply vegetables such as bok choy and cauliflower to our kitchens.

Supported by the Ministry of Agriculture, Forestry and Fisheries, the CSVUAC promotes the Cambodia Good Agricultural Practices. CSVUAC works with agricultural cooperatives to enable smallholder farmers to gain market access and to secure better pricing for their produce through improved economies of scale.



Sustainability Report

Responsible procurement practices

Our Purchasing Terms and Conditions communicate our zero-tolerance stance on child labour. All suppliers must acknowledge their acceptance of our requirements. For service providers such as on-site maintenance contractors, our security protocol includes checking if they are of legal age to work before issuance of the visitor pass. To our knowledge, no child labour was found in our supply chain in 2024.

We prefer goods with a lower environmental and social impact in our procurement where possible. For example, the OSHA and Hygiene departments review the material safety data sheet of cleaning chemicals before we purchase them.

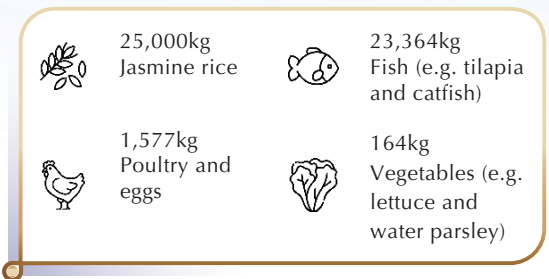
For printing paper, only Forest Stewardship Council-certified paper is used. All tissue paper products in our hotel rooms are made from FSC and Programme for Endorsement of Forest Certification-certified pulp.

All hotel shower amenities have been changed to recycled PET bottles since 2023.

NagaFarm

Established in 2020 and situated in the Ang Snuol district, NagaFarm exemplifies our efforts into supplying natural produce to our kitchens that is grown chemical-free.

More than 50,000kg of farm produce from NagaFarm was delivered to NagaWorld’s kitchens in 2024.



A key feature of NagaFarm is its aquaponics system, which allows the concurrent cultivation of fish and vegetables through the circular recycling of nutrients.

Since 2022, NagaFarm adopted Black Soldier Fly (“BSF”) composting, significantly contributing to the valorisation of food waste from NagaWorld. On a weekly basis, an estimated three tonnes of food waste from NagaWorld is diverted to NagaFarm. This accounts for about one third of NagaWorld’s food waste in 2024.

The BSF transforms food waste into high-protein animal feed and soil fertiliser for cultivating fish, chickens and vegetables at NagaFarm. The BSF frasse, when applied to the fields, increased the rice yields.



To conserve water, rainwater harvesting is practised at NagaFarm by collecting rainwater in the 10,000-litre barrels for purposes such as irrigation and washing.

As we continue to leverage NagaFarm's circular model of agriculture to supply nutritious and sustainable produce to our operations, we anticipate expanding the current range of natural produce farmed and supplied to NagaWorld in the future.

Supply chain assessment

In understanding the sustainability efforts of our supply chain, we conducted our first supply chain assessment in 2023. We focused on our gaming supply chain, as gaming revenue constitutes most of our total revenue. There were also lower barriers to obtaining information compared to our supply chain supporting hotel operations.

The assessment revealed that our gaming-related suppliers possess high sustainability awareness. Several have implemented green practices such as using recycled materials, waste recycling, and implementing energy efficiency measures in their production process. For example, all our playing cards are made from FSC-certified paper.

For more information, please refer to page 87 of Annual Report 2023.

ENSURING EFFECTIVE GOVERNANCE

ESG Goals	FY2024 Performance Highlights
Anti-corruption • Maintain zero tolerance for corruption and comply with anti-corruption regulations • Ensure employees are trained and abide by the zero-tolerance stance on bribery, corruption and fraud	• 94% staff completed the annual refresher training on anti-corruption • 100% casino frontliners completed the annual AML training • Attended AML seminars by CAFIU • Certified full compliance with relevant FATF Recommendations by an external AML auditor • No reported incidents of corruption • No reported incidents concerning threats to data privacy and cybersecurity
Anti-money laundering • Comply with AML regulations • Ensure all casino frontliners complete the annual AML training	
Data privacy and cybersecurity • Target zero tolerance for data privacy and cybersecurity breach and promote cyber security awareness in the organisation • Adopt best practices in cybersecurity systems	

Supporting UN SDGs



Corporate Governance

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.

Our corporate governance framework details how we apply 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.

Corporate governance and ethical standards provide an established framework to manage our risks effectively. Throughout the Year, the Board considers the Company fully compliant with all the disclosure requirements and reporting principles set out by the Listing Rules.

The Board is principally concerned with the Company’s overall leadership, strategy and development 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 that high ethical standards of behaviour are followed. The Board considers the likely consequences of any decision in the long-term impact of the Group’s operations on the community and the environment and maintaining the Company’s reputation for high standards of business conduct. The failure to operate with transparency, integrity, ethical conduct, and lawful behaviour is taken seriously as it undermines our business success 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.

Awards and accolades

We are proud to receive several awards that attest to our leadership in governance. In 2024, we were recognised as the Most Honored Company under the Small & Mid-Cap and Asia (ex-Mainland China) category and an Honored Company in Asia (ex-Japan) by the renowned financial publication *Institutional Investor* for outstanding leadership and investor relations, including “Best Investor Relations”, “Best IR Team”, “Best CFO”, “Best IR Professional”, “Best Overall ESG” and “Best Company Board of Directors” in the Gaming & Lodging sector. The recognition is part of *Institutional Investor’s* 2024 Asia (ex-Japan) Executive Team rankings, regarded globally as the financial industry’s benchmark for excellence.

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

Sustainability Report

Code of conduct

Our Code of Conduct (the “Code”) sets out the standards and principles expected of our employees. Available on our corporate website, the Code provides the foundation for establishing a corporate culture of high integrity, both real and perceived. The Code outlines the legal responsibilities and ethical tone for the expected behaviour of all employees and guides daily interactions with fellow employees, customers, vendors, government officials and business partners. We encourage the reporting of any malpractice and misconduct.

We also benchmarked our policies and procedures to ensure compliance with all relevant laws and regulations concerning anti-corruption, AML, extortion, fraud and combatting terrorist financing. All employees are required to comply with all corporate policies and the Code. The Code sets out our principles in 11 areas.

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

During employee onboarding, new joiners are provided with an onboarding pack, which includes the Employee Handbook and Internal Rules and Regulations. Staff must acknowledge their acceptance of these documents, be aware of their role in anti-corruption and AML and declare any conflict with the Company’s interests.

Anti-corruption

We have zero tolerance for corruption or bribery activities. 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 the appearance of impropriety.

Our Anti-corruption Policy reinforces the Code and provides additional guidance regarding compliance with laws and regulations related to bribery and corruption. Aside from that, our Anti-corruption Handbook enables our employees and subsidiaries to have a holistic understanding of corruption, how to avoid it, and what to do when confronted with it. The Code sets out the legal and ethical responsibilities and the expected behaviour of our employees. It prohibits employees from soliciting, accepting, or offering bribes or any other current or future advantage.

Together, the Code, Anti-corruption Policy and Anti-corruption Handbook play a critical role in defining our values and act as a framework for guiding our operations and business practices.

The Company complies with the international standards and practices in dealing with anti-corruption and anti-bribery, which include, but are not limited to, the 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.

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

Mandatory anti-corruption training

Our employees play a crucial role in maintaining a culture of integrity. Annually, all staff and directors participate in mandatory anti-corruption refresher training to ensure they understand the Anti-Corruption Policy and their responsibilities.

In 2024, 94% of employees completed the annual anti-corruption training. Conducted online in English and Khmer on our LMS, the training covered our zero-tolerance policy on corruption, various acts of corruption (e.g. bribery, extortion, fraud, collusion, money laundering and other related offences), legal penalties and reporting mechanisms.

Whistleblowing

We provide channels for our employees and third parties (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 against any individual who, in good faith, reports actual or suspected wrongdoing.

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

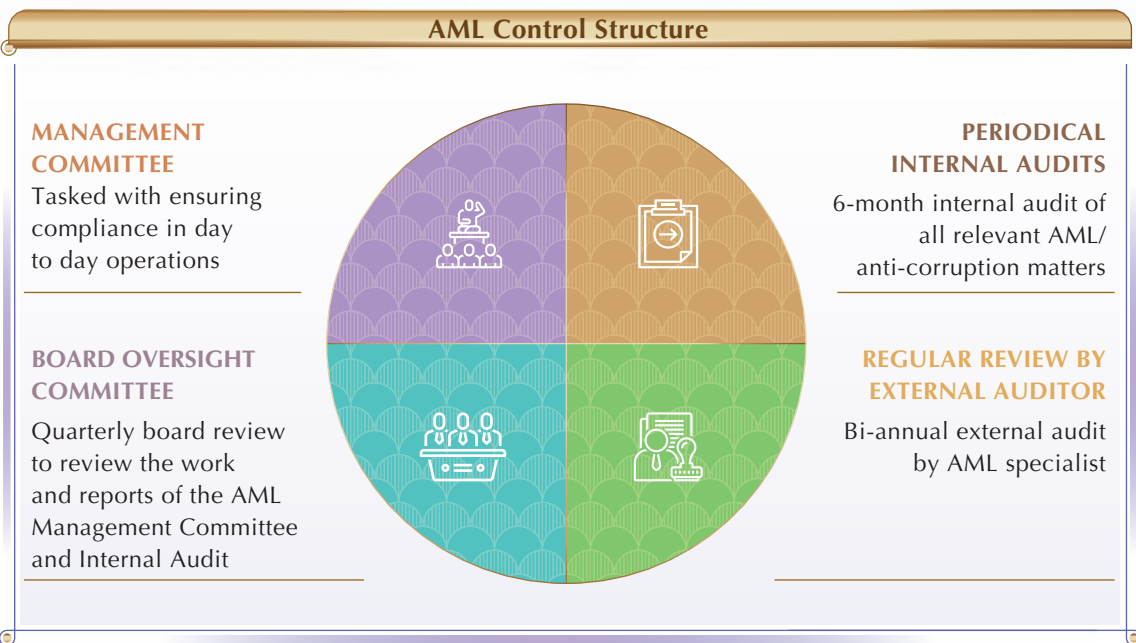
- Non-compliance with legal or regulatory obligations
- Malpractice, impropriety or fraud relating to internal controls, accounting, auditing and financial matters
- Non-compliance with the Group's rules of conduct
- Improper conduct or unethical behaviour likely to prejudice the standing of the Company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

Anti-money Laundering

Internal controls on AML are firmly in place to ensure 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 independent review by 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 four-tier AML control structure to safeguard our reputation and mitigate AML risks. For more details on our internal controls on AML, please refer to page 178 of this annual report.



We comply with all relevant Financial Action Task Force (“FATF”) recommendations, follow best practices, and impose strict rules on AML controls in daily operations. We have 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 (“STR”) are submitted online to the Cambodia Financial Intelligence Unit (“CAFIU”). We believe NagaCorp is the first Cambodian casino company to prepare Cash Transaction Reports and STR filing electronically since the system was in place in July 2018.

To ensure our key Compliance staff keep up-to-date with the latest AML developments, our staff undergo recertification every three years with the Association of Certified Anti-Money Laundering Specialists and attend AML events and conferences.

AML training

All new employees are required to complete AML training as part of their induction programme. The training covers the identification of fraudulent banknotes and IDs and filling out TR and STR forms.

For frontline casino employees, they must participate in the annual refresher training. Due to the nature of shift work and the large number of employees, the yearly AML refresher training is conducted via e-learning with a quiz assessment. We also provide an AML Procedure Manual in Khmer and English to equip employees to handle AML matters in daily operations. In 2024, 2,550 (100%) casino frontliners underwent comprehensive AML training.

On a bi-annual frequency, an independent AML specialist firm reviews our AML controls. The Board uses the reports from the firm to assess the adequacy and effectiveness of the Company's internal control system. The review includes site visits, thorough reviews of our internal controls and documentation, and external consultations. The Year's review found the Group fully complying with all national and international laws and regulations on AML. A copy of the independent review report is located on page 178 of this annual report.

To the best knowledge 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.

Data Privacy and Cybersecurity

In the course of our operations, we collect physical and digital personal information of our hotel guests and NagaWorld Rewards loyalty programme members. Physical data records are securely stored in a central location, 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.

A multi-level control system is in place to ensure safe and secure access and storage of our customer's digital data. SOPs are established regarding handling personal data and monitored at a departmental level. Customer's data is used only for marketing and promotion purposes with their consent.

In 2024, there were no reported incidents concerning threats to data privacy.

Cybersecurity training

With cybersecurity threats on the rise globally, raising staff awareness is an essential component of our cybersecurity defence. Our IT Security department conducts a yearly mandatory security awareness training for all staff. The training covers various types of cyber attacks, defences and reporting.

Due to system migration changes to the LMS, 2024's training was rescheduled to March 2025.

SUPPORTING OUR COMMUNITY

ESG Goals	FY2024 Performance Highlights
Community investment and engagement • Drive collaborations and support our communities according to our CSR pillars - o Education Enhancement - o Community Engagement - o Sports Development - o Environmental Care • Encourage more staff to volunteer and participate in NagaWorld Kind Hearts initiatives	• US\$2.4 million donations and in-kind contributions made • Benefitted over 572,000 community members since 2014 • Close to 3,500 trees planted • Achieved more than 43,000 employee volunteer hours since 2014 • Clinched the 2024 Gold, Silver, and Bronze Stevie® Award at the International Business Awards®; Platinum for Best Country Award in Overall CSR Excellence from the Global CSR & ESG Awards™ 2024; and Social Empowerment and Green Leadership Awards from the Asia Responsible Enterprise Awards 2024 • Launched the Clean and Green School Programme • Best Practices to Reduce Waste workshops • Community cleanups
Local culture and heritage • Integrate Khmer culture and heritage elements in our offerings • Extend Khmer hospitality in how we serve our guests	• Celebrated major local festivals such as Khmer New Year and Water Festival • Showcased Khmer culture through F&B offerings, traditional dance performances and interior furnishings

Supporting UN SDGs



Community Investment and Engagement



Since our inception in 1995, contributing to society, doing charity, and helping with nation-building have always been synonymous with the way NagaCorp conducts 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."

Tan Sri Dr Chen Lip Keong
Late Founder of NagaCorp Ltd



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 that our success is closely tied to the long-term prosperity of our communities.

We are proud to be the first foreign-invested private company in Cambodia. Since the inception of our business in 1995, we have been steadfast in supporting and collaborating with our community partners and the public sector, particularly in times of crisis, such as the COVID-19 pandemic.

As we look forward to the future, we remain vested in identifying the evolving needs of our communities and creating meaningful and sustainable impacts on our communities and the environment.

NagaWorld Kind Hearts

NagaWorld Kind Hearts was established in 2014 with a mission to develop CSR projects that benefit the community and empower our employees through volunteerism. We aspire to foster the belief that every contribution counts – even if it is the smallest of things.

Sustainability Report

Besides advancing sustainable economic growth through our business, we actively support Cambodia’s efforts in sustainable development and achieving the UN SDGs. We achieve that by focusing on four core aspects – community, education, environment and sports. Through our range of CSR initiatives, we are proud to contribute to UN SDG 1, 2, 3, 4, 5, 6, 8, 10, 13 and 17, with efforts concentrated on UN SDG 3, 4, 6 and 13.

Since 2014, we have organised over 730 activities with the invaluable participation of more than 8,500 employees. Together, our employees have contributed more than 43,000 volunteer hours towards uplifting the lives of over 572,000 community members. During the Year, the Group made US\$2.4 million in charity donations and in-kind community contributions.



At a Glance

 > 730 activities organised	 > 8,500 employees contributed their time	 > 43,000 volunteering hours clocked	 > 572,000 lives touched
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CSR Awards and Accolades

We are honoured to have received 46 regional and international CSR awards since 2018. Notably, we remain the only organisation in Cambodia to receive a third Gold Stevie® Award for “Corporate Social Responsibility Program of the Year - Asia, Australia and New Zealand” at the prestigious International Business Awards® in 2024. Our strong commitment to CSR is further demonstrated by receiving Platinum for “Best Country Award in Overall CSR Excellence” for the fourth consecutive year from the Global CSR & ESG Awards™.

Award	Awarded by	Category	NagaWorld Kind Hearts Programme
Stevie® Award – Gold 	The 21 st Annual International Business Awards®, USA	Corporate Social Responsibility Program of the Year - Asia, Australia and New Zealand	Integrated Sustainable Development: Empowering Communities Through Education, Sports, and Environmental Care
Stevie® Award – Silver 	The 21 st Annual International Business Awards®, USA	Corporate Social Responsibility Program of the Year - Asia, Australia and New Zealand	Making Sustainability Our Way Of Life
Stevie® Award – Bronze 	The 21 st Annual International Business Awards®, USA	Corporate Social Responsibility Program of the Year - Asia, Australia and New Zealand	Driving Excellence: NagaWorld’s Commitment to Sports Development
Global CSR & ESG Awards™ – Platinum 	The 16 th Annual Global CSR & ESG Summit and Awards™ 2024	Best Country Award for Overall CSR Excellence Award - Best in Cambodia (Companies with market capitalisation more than US\$1 billion)	Integrated Sustainable Development: Empowering Communities Through Education, Sports, and Environmental Care
AREA Awards – Winner 	The Asia Responsible Enterprise Awards 2024	Social Empowerment and Green Leadership	Integrated Sustainable Development: Empowering Communities Through Education, Sports, and Environmental Care; A Sustainable and Green Cambodia Through NagaWorld Kind Hearts

ENVIRONMENTAL CARE



Why We Care

A clean and green environment is a sustainable future

Our Aim

To raise awareness on environmental protection and inspire the community to take collective action

To promote environmental sustainability and foster a tourist-friendly Cambodia, we inspire our employees and local communities to take active steps toward a greener future. By building capacity and leveraging partnerships, we aim to increase awareness of environmental issues and expand our positive impact.

Clean and Green School Programme

In November 2024, NagaWorld signed a Memorandum of Understanding (“MoU”) with the Ministry of Education, Youth and Sport to launch the Clean and Green School Programme. The seven-month initiative is a competition aimed at promoting effective waste management and recycling practices across 67 secondary schools and high schools in Phnom Penh. Beyond supporting the nation’s vision of a cleaner and greener future, the programme aims to create a healthy and conducive environment for students to learn, grow and thrive.



Her Excellency Kim Sethany, Permanent Secretary of State, Ministry of Education, Youth and Sport (7th from left) with Mr Pern Chen, Managing Director, CEO Cabinet, NagaWorld (6th from left) at the MoU signing of the Clean and Green School Programme.

“We welcome initiatives like the Clean and Green School Programme by NagaWorld that aim to empower students with the knowledge, values, and skills needed to champion sustainability. By integrating waste reduction and recycling practices into their daily lives and promoting active participation through engaging initiatives like competitions, we are cultivating a generation that values and protects the environment. Together, we are investing in a greener, more sustainable future for Cambodia.”

***Her Excellency Kim Sethany
Permanent Secretary of State
Ministry of Education, Youth and Sport***

Green Cambodia: Tree Planting

During the Year, our Green Cambodia: Tree Planting programme made significant contributions to reforestation efforts and the enhancement of green spaces in schools, aligning with Cambodia's vision of achieving 60% forest cover by 2050. The initiative supports environmental sustainability and fosters a culture of environmental stewardship among younger generations by incorporating greening efforts into schools and communities.

Over 400 participants, including employees, students and community members, came together in a shared mission to protect and restore the environment. Through four sessions, they collectively planted nearly 3,500 tree saplings across Kampong Speu, Kampot, Prey Veng, and Pursat provinces.



We are grateful for the support from NagaWorld. This initiative is significant for our community as it helps restore the mangrove ecosystem, which is essential for our fishing livelihoods."

Mr. Chea Sen
Acting Chief of Trapeang Ropov community



Our Green Cambodia: Tree Planting programme contributes to the reforestation of mangroves. As a nature-based solution, mangroves are effective carbon sinks and provide flood protection for the nearby communities.

Sustainability Report

Community and Beach Cleanups

In the weeks leading up to the World Cleanup Day celebration on 21 September 2024 with the theme “Clean Cambodia! Khmer Can Do!”, we organised a series of cleanup activities that engaged nearly 190 employees, students and community members. From community cleanups in Phnom Penh to a beach cleanup in Kep province, we removed 775.65 kg of waste from the environment.



Waste Management Awareness in Schools and NGOs

We brought waste management awareness into schools and NGOs through interactive learning experiences. In 2024, we engaged over 1,000 students across six schools and one NGO nationwide. Students learnt to sort recyclables through hands-on games, and trivia challenges tested and expanded their environmental knowledge.

Best Practices to Reduce Waste Workshop

We hosted the second series of waste management workshops facilitated by Little Green Spark. It brought together 387 employees and students from 14 NGOs. Participants gained valuable insights into the environmental impacts of waste, particularly single-use plastics, and learnt practical ways to minimise waste in their daily lives.

Upon completion, all attendees were appointed as Green Ambassadors and were encouraged to share what they have learnt with their colleagues, friends and community members.



Waste Management Awareness for Employees

We also actively promoted waste management awareness among our employees and their families through engaging activities at employee engagement events such as NagaRun, NagaWorld Children's Day, and NagaWorld Olympians. Our employees also participated in the ReTextile workshop by removing buttons and zips from old staff uniforms for recycling.



Earth Hour

Since 2015, we have been observing Earth Hour annually, by turning off non-essential exterior and indoor lights for one hour. In 2024, 122 of our employees pledged their support to Earth Hour by switching off non-essential lights at home for an hour, translating to 612 kWh of electricity saved.



Digital Waste Cleanup

Alongside the environmental issue of physical waste, digital waste also plays a significant role in carbon emissions, primarily due to the use of data server systems. To raise awareness and reduce digital waste, we launched an annual digital waste cleanup initiative, encouraging employees to declutter the digital storage on their personal and work devices.

In 2024, 80 employees participated, collectively clearing 833 gigabytes of cloud data – equivalent to a reduction of 43kgCO₂e.

Soap for Hope

Launched in 2017, the "Soap for Hope" project partners with an NGO to repurpose used hotel bar soaps, diverting them from landfills to benefit marginalised communities needing hygiene products. Alongside reducing waste, the initiative creates income opportunities for community partners, who earn by processing the used bar soaps into new ones.

In 2024, we organised hands-on soap recycling sessions, where 35 employees participated and distributed the repurposed soaps to the surrounding communities.

As of 31 December 2024, over 1,660 kg of used bar soaps from NagaWorld have been recycled and distributed to 725 families.



Education Enhancement



Why We Care

Education is the passport to a better future

Our Aim

To provide educational opportunities for underprivileged students and communities and to further enhance the knowledge and skills of future generations in Cambodia

We believe that investing in education is investing in the future of Cambodia. Our educational programmes empower individuals with essential skills and knowledge, enabling them to thrive personally and professionally.

Stationery Set Distribution

Launched in 2014, our stationery set distribution programme has benefited more than 175,000 students from over 115 schools in 13 provinces and cities throughout Cambodia. These contributions help alleviate the financial burden of educational necessities for students who cannot afford them.

In 2024, nearly 4,300 students from 13 schools received notebooks, pencils and pens. Students who excelled at the top of their class also received new school bags as a recognition of their achievements.

Children@Risk Programme

The second Children@Risk programme launched in 2023 continues to sponsor another 10 students from marginalised communities for three years until 2025. The sponsorship covers their essential expenditures, including meals, study materials, and other necessities, ensuring that the students have the resources to complete their high school education.



Youth@Risk Programme

In 2024, we launched the Youth@Risk programme, an initiative to support and uplift students from marginalised communities. Through this programme, we are sponsoring up to 70 students to participate in a comprehensive 20-month boarding programme designed to equip them with essential life skills and employability competencies. The programme aims to empower at-risk youths to break the cycle of poverty and create opportunities for sustainable personal and professional growth.

benefiting more than 50,000 community members.



Fire Safety Awareness

Our Fire Safety Awareness programme equipped young adults and community members with essential knowledge of fire safety and emergency response strategies. Supported by our FSD, each session covered fire safety and prevention techniques, demonstrations on operating fire extinguishers, and the donation of fire extinguishers to our NGO partners and communities.

As of 31 December 2024, we donated close to 400 fire extinguishers to enhance the community's fire safety measures and provided fire safety demonstrations,

Digital Literacy Rural Upliftment

Since 2019, our Digital Literacy Rural Upliftment programme has provided refurbished computers to NGOs and schools, allowing young adults and children to develop their digital literacy and acquire the skills needed to navigate today's technology-driven environment.

Besides providing the hardware for learning, our Group IT department conducted computer courses for the children. In 2024, we donated 55 computer sets, benefiting 3,749 children from 10 NGOs and schools.



I am excited that I will get to use a computer. It will help me learn more about technology and develop new skills, which will be really useful for my future studies at university."

Ms. Rath Srunsokehng
Sharing Foundation



Sustainability Report

Give the Gift of Reading

Our internal book donation drive encourages employees to donate books in usable condition, fostering a culture of sharing and sustainability within the Company. The initiative minimises waste and promotes a circular economy by extending the life of books and ensuring they reach new readers.

In 2024, we donated 500 books to a newly established library at a primary school in Kampong Speu. The donation enriched the school's educational resources, creating opportunities for learning and growth for 220 students.

To further inspire a love for reading, we expanded the Give the Gift of Reading programme to include a reading competition to ignite a passion for literacy and encourage lifelong learning among students.



Seeing the students putting so much passion into the reading competition, with some even cried over a third placing, shows how much they value it. I'm so proud to be part of this programme."

Ta Ty Chea
F&B Outlet Manager
NagaWorld Kind Hearts volunteer



COMMUNITY ENGAGEMENT

**Why We Care**

To serve is a privilege

Our Aim

We engage with underprivileged communities, focusing on their well-being and sustainability, and inspiring children to follow their dreams and passions, empowering them to create a brighter future for themselves and their communities

We collaborate closely with local and international NGOs on programmes that support those in need, focusing on children and youth from marginalised communities. In addition to our social initiatives, we also emphasise supporting the local arts scene, recognising its vital role in cultural enrichment and community engagement.

Enriching Our Local Arts Scene

In promoting Cambodia's local arts scene, we hosted "A Beautiful Evening of Music" with the Angkor Youth Orchestra Association ("ANYO") at our Nations Arts Bayon Academy ("NABA") Theatre. The event

celebrated a major milestone in ANYO's nearly two-decade journey of promoting classical music in Cambodia, highlighting the talent and dedication of their musicians.

The evening welcomed 1,000 attendees, including 180 children and young adults from 5 NGOs. We also organised a fundraiser during the event to support ANYO's mission of nurturing young talent, providing training opportunities for aspiring artists, and enriching Cambodia's cultural landscape through the beauty of classical music.





Thank you NagaWorld for the incredible opportunity to perform at NABA Theatre! With your generous support, we proudly hosted our first full concert and were thrilled by the wonderful turnout. Your encouragement means the world to us, and we are deeply grateful for helping us make our dreams come true!"

Angkor Youth Orchestra Association

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. In 2024, we donated US\$1 million to the Cambodian Red Cross.

Border Infrastructure Development

During the Year, NagaWorld reinforced its commitment to the Cambodian government's nation-building efforts by contributing US\$1 million towards the construction of infrastructure in Cambodia's border areas, supporting national sovereignty and the country's long-term development.

SPORTS DEVELOPMENT

**Why We Care**

Sports is an enabler to unlock potential

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. Sports also contribute positively to better health and well-being and promote sportsmanship virtues such as mutual respect, discipline, persistence and fair play.

2024 marked another milestone in our dedication to promoting football excellence, community engagement, and youth development in Cambodia.

Supporting Sports Excellence

As a long-time corporate supporter of Cambodia's major sporting events, we sponsored the sports apparel for the 4th National Games, which was held from 29 October to 8 November 2024. The event showcased Cambodia's growing sporting talent and spirit, while paving the way for Cambodia to host the 5th Asian Youth Games in 2029.



His Excellency Vath Chamroeun, Secretary-General of the National Olympic Committee of Cambodia (middle, foreground), with spectators and NagaWorld colleagues showing support for the Cambodian athletes at the 4th National Games.

NagaWorld Football Club ("NagaWorld FC") Competes in the Cambodia Premier League

Founded in 2001 by NagaWorld, the NagaWorld FC is one of the Cambodian Premier League's founding clubs and one of Cambodia's best-known clubs.

Sustainability Report

In 2024, the NagaWorld FC men's team continued to compete in the Cambodia Premier League 2024/2025, marking its 18th season.



NagaWorld FC Women's Team in the National League

The NagaWorld FC Women's team resumed competing in the Cambodian Women's League 2024/2025.

Notably, our women's team captain made history by becoming the first Cambodian woman to score in the Asian Football Confederation Women's Champions League during her loan to a team in Laos for the playoff tournament.



Victory in the E-Football Tournament

Besides scoring victories on the field, NagaWorld FC's venture into e-sports has proven successful. NagaWorld FC was proud to claim victory in the inaugural e-Cambodian Premier League 2024/25. The accomplishment demonstrates our adaptability and investment in the growing e-sports sector.



Participation in Youth Leagues

NagaWorld FC continued its support for the Football Federation of Cambodia's U-19 and U-15 youth leagues. To promote academic responsibility, we implemented a policy requiring young players to stay in school as a condition for joining our teams. We believe this emphasises the importance of balancing sports with academic studies and building sustainable livelihoods.



U-18 Mini Football Tournament

NagaWorld Kind Hearts, in partnership with NagaWorld FC, hosted a U-18 Mini Football Tournament at Kampong Speu Stadium on 22 December 2024. The tournament welcomed over 130 participants from seven 7 NGOs, providing underprivileged youth a platform to showcase their talents, build friendships, and enjoy the excitement of competitive sports. Coaches from NagaWorld FC were present to scout budding football players.

Football Clinic for Youths in Kampong Speu

In July 2024, NagaWorld FC hosted a football clinic at its home stadium in Kampong Speu. The initiative aimed to nurture football talents, promote physical education, and inspire young athletes through skills training and mentorship. The event attracted over 500 young football enthusiasts from the province, providing a rare opportunity to elevate their football skills with professional players.



Local Culture and Heritage

For nearly three decades, honouring and celebrating local Cambodian customs and traditions through our offerings to guests has been integral to building community relations and showcasing the warm Khmer hospitality. We take pride in sharing the Cambodian culture with our guests, providing them with an enriching cultural experience during their visit or stay.



Greetings

We welcome our guests with the traditional Sampeah, where we place our palms together in front of the chest and offer a slight bow. Along with this, we express our warm welcome by saying, “Chumreap Suor”.



Local cuisine

Our F&B outlets, Indochine, The Pangea and Food Pavilion, feature a diverse selection of Khmer dishes prepared from fresh, locally sourced ingredients.



Traditional dance performances

We showcase live Apsara dance performances by skilled local dancers twice daily at the Naga 1 lobby.



Décor and furnishings

Our interiors are ornated with Khmer-styled furnishings, such as column beams with intricate carvings and gold-coloured sculptures, reflecting the rich artistic heritage of Khmer culture.



Cultural tours

We offer tours to cultural and historical sites across Cambodia. They range from city tours exploring iconic landmarks such as the Royal Palace and Central Market to the UNESCO World Heritage Site, Angkor Wat. For more immersive experiences, guests can sign up for local cooking classes, river cruises and brewery tours.



Local celebrations

During major local festivals like Khmer New Year and the Water Festival, we illuminate the park adjacent to Naga 1 with traditional decorations, providing a picturesque setting for our guests and the public.

Key ESG Data Summary

Environment

	Unit	2022	2023	2024
Energy				
Direct energy use	MWh	13,876	15,849	16,655
Indirect energy use	MWh	52,285	59,509	59,493
Total energy use	MWh	66,161	75,358	76,148
Energy use intensity ¹	kWh/m ²	251	282	282
GHG emissions				
Scope 1				
Stationary fuel combustion	tCO ₂ e	2,546	2,957	2,954
Mobile fuel combustion	tCO ₂ e	820 ²	837 ²	1,029
Refrigerant loss	tCO ₂ e	4,148 ³	3,398 ³	3,007
Fire suppressants	tCO ₂ e	n/a	n/a	709
Total Scope 1 GHG emissions	tCO ₂ e	7,514	7,192	7,699
Scope 2 (location-based)				
Purchased electricity	tCO ₂ e	12,229	13,919	13,915
Scope 1 and 2				
Total Scope 1 and 2 GHG emissions	tCO ₂ e	19,743	21,111	21,614
Scope 1 and 2 GHG emissions intensity ⁴	kgCO ₂ e/m ²	76	80	81
Scope 3				
Category 1: Purchased goods and services	tCO ₂ e	n/a	n/a	34,343
Category 3: Fuel and energy-related activities (not included in Scope 1 or Scope 2)	tCO ₂ e	6,699	7,617	7,653
Category 5: Waste generated in operations	tCO ₂ e	761	1,347	1,382
Category 6: Business travel	tCO ₂ e	57	112	222
Category 7: Employee commuting	tCO ₂ e	142	120	124
Total Scope 3 GHG emissions	tCO ₂ e	7,660	9,197	43,724
Scope 1, 2 and 3				
Total Scope 1, 2 and 3 GHG emissions	tCO ₂ e	27,403	30,308	65,338

n/a: not available

¹ The computation excludes direct energy use from vehicles as the metric is normalised over gross floor area.

² Restated due to the adoption of emission factors for mobile combustion.

³ Restated due to the exclusion of R22 refrigerant loss and the adoption of IPCC AR6 Global Warming Potential.

⁴ The computation excludes Scope 1 GHG emissions from mobile combustion as the intensity is normalised over gross floor area.

Sustainability Report

	Unit	2022	2023	2024
Water use				
Water use	m ³	456,879 ⁵	517,979	538,675
Water use intensity	m ³ /m ²	1.83 ⁵	2.04	2.12
Waste generated				
Waste recycled	tonnes	529	619	708
Waste disposed to landfill	tonnes	1,630	2,589	2,656
Total waste generated	tonnes	2,159	3,208	3,365
Waste intensity	kg/m ²	9	13	14
Waste diversion rate	%	24	19	21
Air pollutants				
NOx emissions	kg	8,686	6,188 ⁶	6,164
SOx emissions	kg	3,048	3,626	3,626
PM emissions	kg	569	357 ⁶	326

Workforce

	Unit	2022	2023	2024
Employment type				
Full-time	Number	6,398	6,038	6,062
Casual workers	Number	n/a	87	177
Gender				
Female	Number	3,360	3,023	3,045
Male	Number	3,038	3,015	3,017
Age group				
<30 years old	Number	2,009	1,716	1,583
30 to 50 years old	Number	4,153	4,092	4,234
>50 years old	Number	236	230	245
Manager and above				
Female	Number	71	65	67
Male	Number	146	148	135
Total	Number	217	213	202
Assistant Manager and below				
Female	Number	3,289	2,958	2,978
Male	Number	2,892	2,867	2,882
Total	Number	6,181	5,825	5,860
Nationality				
Cambodian	Number	5,958	5,611	5,655
Others	Number	440	427	407

⁵ The computation excludes water withdrawn and floor area of Central Laundry, due to data limitations in 2022.

⁶ Restated due to calculation enhancement.

	Unit	2022	2023	2024
Location				
Cambodia	Number	6,357	5,998	6,026
Hong Kong	Number	13	12	13
Others	Number	28	28	23
New Hires				
Gender				
Female	Number	326	186	218
Male	Number	496	268	240
Age group				
<30 years old	Number	573	312	344
30 to 50 years old	Number	246	136	112
>50 years old	Number	3	6	2
Managerial level				
Manager and above	Number	12	15	9
Assistant Manager and below	Number	810	439	449
Nationality				
Cambodian	Number	771	405 ⁷	418
Others	Number	51	49 ⁷	40
Location				
Cambodia	Number	819	447	457
Hong Kong	Number	2	3	1
Others	Number	1	4	0
Employee turnover				
Turnover rate	%	9	13	7
Employees	Number	605	814	434
Gender				
Female	Number	251	528	199
Male	Number	354	286	235
Age group				
<30 years old	Number	342	308	205
30 to 50 years old	Number	250	496	210
>50 years old	Number	13	10	19
Managerial level				
Manager and above	Number	25	21	29
Assistant Manager and below	Number	580	793	405
Nationality				
Cambodian	Number	538	752 ⁸	373
Others	Number	67	62 ⁸	61
Location				
Cambodia	Number	599	806	429
Hong Kong	Number	2	4	0
Others	Number	4	4	5

⁷ Restated as it was reported as new hires by location in the previous reporting period.

⁸ Restated as it was reported as employee turnover by location in the previous reporting period.

Sustainability Report

	Unit	2022	2023	2024
Parental leave				
Number of employees who took parental leave in the reporting period				
Female	Number	253	203	239
Male	Number	n/a	154	145
Training hours				
Total training hours	Hours	255,013	190,105	205,043
Average training hours per employee	Hours	40	31	34
Average training hours by gender				
Female	Hours	49	33	39
Male	Hours	29	28	29
Average training hours by managerial level				
Manager and above	Hours	20	21	16
Assistant Manager and below	Hours	39	31	35
Union membership				
Unionised employees	Number	1,488	1,415	396
Non-unionised employees	Number	4,910	4,623	5,666

Occupational health and safety

	Unit	2022	2023	2024
Man-hours	'000 hours	66,940	74,963	73,874
Work-related injuries	Number	38	83	79
Lost Time Injuries ("LTI")	Number	15	15	14
Days lost	Days	74	83	61
Lost Time Injury Frequency Rate ("LTIFR")	Number of LTI per 1,000,000 man-hours	0.22	0.26	0.19
High-consequence work-related injuries	Number	0	0	0
Work-related fatalities	Number	0	0	0

Customer satisfaction

	Unit	2022	2023	2024
Hotel-related complaints	Number	46	93	38

Supply chain

	Unit	2022	2023	2024
Supplier diversity				
Cambodia	Number	339	320	322
Asia (excluding Cambodia)	Number	62	51	57
Outside of Asia	Number	15	12	19
Total	Number	416	383	398

Legal compliance

	Unit	2022	2023	2024
Legal cases regarding corrupt practices brought against the Company or its employees	Number	0	0	0
Reported incidents concerning threats to data privacy and cybersecurity	Number	0	0	0
Reported incidents of non-compliance with environmental laws or regulations that resulted in fines or penalties	Number	0	0	0

Community contributions

	Unit	2022	2023	2024
Employee volunteer hours	Hours	5,406	2,483	7,735
Charitable donations and in-kind contributions	US\$ million	2.2	1.2	2.4

GHG Accounting Methodology

Standards adopted

Our GHG inventory was prepared according to the GHG Protocol Corporate Accounting and Reporting Standard and Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

Consolidation approach

We adopted the operational control consolidation approach.

GHG inventory boundary

NagaWorld integrated resort complex – comprising Naga 1, Naga 2 and NagaCity Walk – and Central Laundry. All facilities are located in Phnom Penh, Cambodia.

GHGs included

Carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and hydrofluorocarbons (HFCs) are included. Sulphur hexafluoride (SF₆), nitrogen trifluoride (NF₃) and perfluorocarbons (PFCs) are excluded as they are not relevant to our operations.

Verification

An independent verification body has verified the GHG emissions for Scope 1 and Scope 2 at reasonable assurance level, and limited assurance level for Scope 3.

Calculation methods

Scope 1

Direct GHG emissions from sources and activities within our operational control	Covers GHG emissions from stationary combustion due to backup generators, hot water boilers, LPG for cooking, mobile combustion from the fleet, refrigerant loss and fire suppressants.
	Emission factors — GHG Conversion Factors for Company Reporting by the UK Department for Energy Security & Net Zero — US Environmental Protection Agency GHG Emission Factors Hub — Intergovernmental Panel on Climate Change (“IPCC”) Sixth Assessment Report

Scope 2 (location-based)

Indirect GHG emissions produced outside our immediate operations due to our activities.	Calculated using the electricity consumed.
	Emission factor — 2010-2012 operating margin of Cambodia’s national grid by the Institute for Global Environmental Strategies and Cambodia’s Ministry of Environment

Scope 3	
Category 1: Purchased goods and services	Average-data method using the weight of purchased F&B products. Emission factor — Cool Food Calculator by the World Resources Institute, United Nations Environment Programme, EAT, Carbon Neutral Cities Alliance, Health Care Without Harm, Practice Greenhealth, the Sustainable Restaurant Association, and Climate Focus
Category 3: Fuel and energy-related activities (not included in Scope 1 or Scope 2)	Average-data method using fuel consumed. Emission factors — International Energy Agency's Life Cycle Upstream Emission Factors 2023 (Pilot Edition) — GHG Conversion Factors for Company Reporting by the UK Department for Energy Security & Net Zero, Well-to-Tank ("WTT")-fuels conversion factors
Category 5: Waste generated in operations	Average-data method using the weight of waste going to landfill. Emission factor — GHG Conversion Factors for Company Reporting by the UK Department for Energy Security & Net Zero
Category 6: Business travel	Distance-based method and cabin class using the International Civil Aviation Organization Carbon Emissions Calculator.
Category 7: Employee commuting	Distance-based method and cabin class using the International Civil Aviation Organization Carbon Emissions Calculator. Due to insufficient data on employees' commute between home and work, emissions from the roundtrip flights of expatriate staff's annual home leave, provided for by the Company, were computed.

Changes in methodology from the previous reporting year

Scope 1 GHG emissions	
Mobile combustion	In 2024, we adopted emission factors for mobile combustion. Restatements were made to direct emissions from mobile combustion of 2018 baseline, 2022 and 2023. Consequently, the 2030 target for Scope 1 and 2 GHG emissions was adjusted to reflect the change.
Refrigerant loss	Fugitive emissions from R22/HCFC-22 refrigerant have been excluded as it is being phased out under the Montreal Protocol. For consistency, retrospective adjustments were made to the 2018 baseline, 2022 and 2023 direct emissions from fugitive refrigerant loss. The latest Global Warming Potential from IPCC AR6 was adopted for 2024's fugitive emissions from refrigerants. The net effect of the adjustments resulted in a decrease in Scope 1 GHG emissions from refrigerant loss.
Fire suppressants	Fugitive emissions from the leakage and release of fire suppressants were newly included in 2024's GHG inventory calculations. Fire suppressants refer to fire extinguishers and fire suppression systems that use CO ₂ or HFC agents.

ISO 14064 Verification Statement

Greenhouse Gas Verification Statement

The inventory of Greenhouse Gas emissions in year 2024 of

NagaCorp Ltd

Site 1: Naga 1, Naga 2 and NagaCity Walk
Site 2: Central Laundry



**has been verified in accordance with ISO 14064-3:2019 as meeting
the requirements of**

ISO 14064-1:2018

Direct GHG Emissions (Category 1) = 7,699 tonnes of CO₂e
Indirect GHG Emissions (Category 2) = 13,915 tonnes of CO₂e
Indirect GHG Emissions(Category 3-6) = 43,724 tonnes of CO₂e

Authorized by

A handwritten signature in black ink, appearing to read "Montree T.", is positioned above the printed name.

Montree Tangtermsiriku
General Manager
Date: 20 March 2025

SGS 14064-1
SGS (Thailand) Ltd.
238 TRR Tower, 19th-21st Floor,
Naradhiwas Rajanagarindra Road,
Chong Nonsi, Yannawa, Bangkok 10120, Thailand
t (02) 6781813 f (02) 6780620 www.sgs.com

Sustainability Report

SGS has been contracted by NagaCorp Ltd. as Naga 1, Naga 2 and NagaCity Walk: Samdech Techo, Hun Sen Park, Phnom Penh 120101, P.O. Box 1099 Phnom Penh, Central Laundry: 243 St 598 Sangkat Teuk Thla, Khan Sen Sok, Phnom Penh; and for the verification of direct and indirect Greenhouse Gas emissions in accordance with

ISO 14064-3:2019

as provided by NagaCorp Ltd. as Naga 1, Naga 2 and NagaCity Walk: Samdech Techo, Hun Sen Park, Phnom Penh 120101, P.O. Box 1099 Phnom Penh, Central Laundry: 243 St 598 Sangkat Teuk Thla, Khan Sen Sok, Phnom Penh; and in the GHG Assertion in the form of GHG report covering GHG emissions for the period 1 January 2024 to 31 December 2024.

Roles and responsibilities

The management of NagaCorp Ltd. is responsible for the organization's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.

It is SGS's responsibility to express an independent GHG verification opinion on the GHG emissions as provided in the GHG Assertion for the period 1 January 2024 to 31 December 2024.

SGS conducted a third-party verification of the provided GHG assertion against the principles of ISO 14064-1:2018, ISO 14064-3:2019 and NagaCorp Ltd. in the period 5-7/02/25. The verification was based on the verification scope, objectives and criteria as agreed between NagaCorp Ltd. and SGS on 16/01/2025.

Level of Assurance

The level of assurance agreed is that of reasonable assurance for Scope 1 and Scope 2, and limited assurance for Scope 3.

Scope

NagaCorp Ltd. has commissioned an independent verification by SGS Thailand of reported GHG emissions of NagaWorld arising from the provision of casino, hotel, restaurant, retail and laundry products/services, to establish conformance with ISO 14064:2018 principles within the scope of the verification as outlined below.

This engagement covers verification of emission from anthropogenic sources of greenhouse gases included within the organization's boundary and is based on ISO 14064-3:2019.

- The organizational boundary was established following operational control approach.
- Title or description activities: GHG verification for NagaCorp Ltd. in 1 January 2024 to 31 December 2024.
- Location/boundary of the activities:
 - Naga 1, Naga 2 and NagaCity Walk: Samdech Techo, Hun Sen Park, Phnom Penh 120101 P.O. Box 1099 Phnom Penh
 - Central Laundry: 243 St 598 Sangkat Teuk Thla, Khan Sen Sok, Phnom Penh
- Physical infrastructure, activities, technologies and processes of the organization:
 - Naga 1, Naga 2 and NagaCity Walk: Provision of casino, hotel, restaurant and retail products/services

- Central Laundry: Provision of laundry service
- GHG sources, sinks and/or reservoirs included: Sources as presented in the inventory spreadsheet provided by NagaCorp Ltd.
- Types of GHGs included: CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃
- The IPCC 2021 AR6 GWP values are applied in this inventory
- Electricity emission factor: 0.2339 kgCO₂e/kWh (Operating Margin Emission Factor Announced by IGES, February 2022)
- Directed actions: N/A
- GHG information for the following period was verified: 1 January 2024 to 31 December 2024
- The version of inventory sheet: 2024 Environmental Data v2
- The version of GHG assertion: NagaCorp_GHG report (9 February 2025)
- This Verification Statement is provided with the intention of informing all NagaCorp Ltd.'s stakeholders

Objective

The purposes of this verification exercise are, by review of objective evidence, to independently review:

- Whether the GHG emissions are as declared by the organization's GHG assertion
- The data reported are accurate, complete, consistent, transparent and free of material error or omission.

Criteria

Criteria against which the verification assessment is undertaken are the principles of ISO 14064-1:2018.

Materiality

The materiality required of the verification was considered by SGS to 5%, based on the needs of the intended user of the GHG Assertion.

Conclusion

NagaCorp Ltd. provided the GHG assertion based on the requirements of ISO14064-1: 2018. The GHG information for the period 1 January 2024 to 31 December 2024 of 65,338 tonnes of CO₂ equivalent, are verified by SGS to reasonable assurance level for Scope 1 and Scope 2, and limited assurance level for Scope 3, consistent with the agreed verification scope, objectives and criteria.

Sustainability Report

The emission is described below:

Unit: tonnes of CO₂e

Operational Boundaries			GHG Emissions
Category		Description	Location-based
Direct emissions		This direct GHG emissions are the sum of owned or controlled by the organization within the organization	7,699
Indirect emissions	Imported energy	Imported electricity	13,915
	Transportation	3.1 Upstream transportation and distribution	N/A
		3.2 Business travel	222
		3.3 Employee commuting	124
		3.4 Downstream transportation and distribution	N/A
	Products used by an organization	4.1 Purchased goods and services	34,343
		4.2 Capital goods	N/A
		4.3 Fuel-and energy-related activities (not included in Category 1 or Category 2)	7,653
		4.4 Waste generated in operations	1,382
		4.5 Upstream leased assets	N/A
	Associated with the use of products from the organization	5.1 Use of sold products	N/A
		5.2 End-of-life treatment of sold products	N/A
		5.3 Downstream leased assets	N/A
		5.4 Franchises	N/A
	Other sources	N/A	N/A
Total direct emissions and indirect emissions			65,338

SGS's approach is risk-based, drawing on an understanding of the risks associated with reporting GHG emissions information and the controls in place to mitigate these. Our examination includes assessment, on a test basis, of evidence relevant to the amounts and disclosures in relation to the organization's reported GHG emissions.

We planned and performed our work to obtain the information, explanations and evidence that we considered necessary to provide reasonable assurance level for Scope 1 and Scope 2, and limited assurance level for Scope 3 that the GHG emissions for the period 1 January 2024 to 31 December 2024 are fairly stated.

We conducted our verification with regard to the GHG assertion of NagaCorp Ltd. which included assessment of the GHG information system, monitoring and reporting plan/protocol. This assessment included the collection of evidence supporting the reported data, and checking whether the provisions of the protocol reference, were consistently and appropriately applied.

In SGS's opinion, the presented GHG assertion

- is materially correct and is a fair representation of the GHG data and information, and
- is prepared in accordance with ISO 14064-1:2018 on GHG quantification, monitoring and reporting.

Confidentiality

The reports and attachments may contain relevantly confidential information of the clients. In addition to being submitted as governmental application or certification documents, the reports and attachments are not allowed to be edited, duplicated, or published without the clients' agreement in written form.

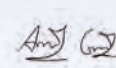
Avoidance of Conflict of Interest

The reports and attachments comply completely with the standards and procedures that related-authorities established. The audit of the reports and attachments were conducted in fairness and honesty. If not, the auditing institution not only has to bear the relevant compensation duties, but also to receive legal charge and punishment. This statement shall be interpreted with the GHG assertion of NagaCorp Ltd. as a whole.

Verifier Group

The above statements coincide with the verification process with fairness and impartiality, and aim at the emission of 1 January 2024 to 31 December 2024 of the clients.

Lead
Verifier:



Anutaree
Yorsangrat

Note: This statement is issued, on behalf of Client, by SGS (Thailand) Ltd. ("SGS") under its General Conditions for Greenhouse Gas Verification Services available at <https://www.sgs.com/en/terms-and-conditions>. The findings recorded here are based on verification performed by SGS. A full copy of this statement, the findings and the supporting GHG Assertion may be consulted at Naga 1, Naga 2 and NagaCity Walk: Samdech Techo, Hun Sen Park, Phnom Penh 120101 P.O. Box 1099 Phnom Penh. Central Laundry: 243 St 598 Sangkat Teuk Thla, Khan Sen Sok, Phnom Penh. This statement does not relieve client from compliance with any bylaws, federal, national or regional acts and regulations. Stipulations to the contrary are not binding on SGS and SGS shall have no responsibility vis-à-vis parties other than its client.

GRI

Content Index

Statement of use NagaCorp Ltd. has reported the information cited in the GRI Content Index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.

GRI 1 used GRI 1: Foundation 2021

GRI Standard	Disclosure	Location and explanation for omissions
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics 3-2 List of material topics	Page 40 Page 42-50
Energy Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 43, 57, 63
GRI 302: Energy 2016	302-1 Energy consumption within the organisation 302-3 Energy intensity 302-4 Reduction of energy consumption	Page 64 Page 64 Page 65
Water Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 43, 57, 67
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource 303-2 Management of water discharge-related impacts 303-3 Water withdrawal	Page 69 Page 69 Page 68

GRI Standard	Disclosure	Location and explanation for omissions
Climate Change and Carbon Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 42, 52, 57, 60-62
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 58-59
	305-2 Energy indirect (Scope 2) GHG emissions	Page 58-59
	305-3 Other indirect (Scope 3) GHG emissions	Page 59, 121
	305-4 GHG emissions intensity	Page 59
	305-5 Reduction of GHG emissions	Page 58
Waste and Effluent Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 44, 57, 69
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 69
	306-2 Management of significant waste-related impacts	Page 69-71
	306-3 Waste generated	Page 70
	306-4 Waste diverted from disposal	Page 70-71
	306-5 Waste directed to disposal	Page 70-71
Air Quality		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 44, 66
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Page 66

Sustainability Report

GRI Standard	Disclosure	Location and explanation for omissions
Employee Attraction and Retention		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 45, 73-74, 85
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans	Page 85
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 79, 86
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 85
	401-3 Parental leave	Page 85
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 76, 153
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Page 75, 96
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 46, 88-89
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 88
	403-2 Hazard identification, risk assessment, and incident investigation	Page 88-89
	403-3 Occupational health services	Page 85, 88
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 84, 89
	403-5 Worker training on occupational health and safety	Page 89, 91
	403-6 Promotion of worker health	Page 81-82, 85
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 88
	403-8 Workers covered by an occupational health and safety management system	Page 88 All employees and on-site contractors are covered under an occupational health and safety management system that complies with the legal requirements and adopts the ISO 45001 framework.
	403-9 Work-related injuries	Page 89-90

GRI Standard	Disclosure	Location and explanation for omissions
Training and Development		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 45, 79-80
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 80
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 80
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 81
Community Investment and Engagement		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 50, 105-106
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Page 106, 202, 228
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Page 115-116
Customer Well-being and Satisfaction		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 46, 91, 94-95
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Page 91-95
Responsible Gaming		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 91-92
Sustainable Supply Chain		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 95-96
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Page 95 We disclosed the proportion of local suppliers by supplier count, in accordance with the Stock Exchange's requirements.

Sustainability Report

GRI Standard	Disclosure	Location and explanation for omissions
Anti-corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 48, 100-101
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Page 164-165
	205-2 Communication and training about anti-corruption policies and procedures	Page 100-101
	205-3 Confirmed incidents of corruption and actions taken	Page 101
Anti-money Laundering		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 102-103
Cybersecurity and Data Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 49, 103
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 103

HKEX

ESG Reporting Guide Content Index

Part B: Mandatory disclosure requirements		Location and comments
Governance Structure		Page 35-36
Reporting Principles		Page 31
Reporting Boundary		Page 31
Part C: “Comply or explain” provisions		Location and comments
A. Environmental		
Aspect A1: Emissions		
General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Page 52
KPI A1.1	The types of emissions and respective emissions data.	Page 57-59, 126-127
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Page 57-59
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	We do not produce material amounts of hazardous waste.
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Page 70
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Page 57
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Page 69

Sustainability Report

Part C: “Comply or explain” provisions	Description	Location and comments
A. Environmental		
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Page 55
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Page 63-64
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Page 67-68
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Page 63, 65
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Page 67
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable to our operations as we are focused on providing services and do not utilise significant packaging material.
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer’s significant impacts on the environment and natural resources.	Page 55
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Page 42-44
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Page 55
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Page 42, 56, 60-62

Part C: "Comply or explain" provisions	Description	Location and comments
B. Social		
Aspect B1: Employment		
General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Page 73-75, 85
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Page 76
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Page 86
Aspect B2: Health and Safety		
General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Page 88
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Page 90
KPI B2.2	Lost days due to work injury.	Page 90
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Page 88-91
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Page 80-81
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Page 80
KPI B3.2	The average training hours completed per employee by gender and employee category.	Page 80

Sustainability Report

Part C: “Comply or explain” provisions	Description	Location and comments
B. Social		
Aspect B4: Labour Standards		
General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Page 74
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Page 75
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Page 75
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Page 95-96
KPI B5.1	Number of suppliers by geographical region.	Page 95
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Page 93-97
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Page 97
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Page 96

Part C: “Comply or explain” provisions	Description	Location and comments
B. Social		
Aspect B6: Product Responsibility		
General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Page 91
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable to our operations as we are largely a service-based business.
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Page 95
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Our intellectual property is protected through various methods, including by trademark laws and by signing confidentiality agreements with suppliers, gaming promoters and others who have access to our proprietary information.
KPI B6.4	Description of quality assurance process and recall procedures.	Not applicable to our operations as we are largely a service-based business.
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Page 103

Sustainability Report

Part C: “Comply or explain” provisions	Description	Location and comments
B. Social		
Aspect B7: Anti-corruption		
General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Page 100
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Page 101
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Page 101
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Page 101
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities’ interests.	Page 105-106
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Page 106
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Page 106

IFRS

S1 and S2 Index

IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information

A summary of our alignment with the high-level requirements of IFRS S1 is presented below. For the full disclosure requirements, please refer to the IFRS S1 Standard.

Sustainability-related disclosures	Location and comments
1. Governance	
Disclose information on the governance processes, controls and procedures an entity uses to monitor, manage and oversee sustainability-related risks and opportunities.	Page 35-36
2. Strategy	
Disclose information on the entity's strategy for managing sustainability-related risks and opportunities.	
Sustainability-related risks and opportunities	
Disclose information on the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	Page 42-50
Business model and value chain	
Disclose information on the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain.	Page 41-50
Strategy and decision-making	
Disclose information on the effects of sustainability-related risks and opportunities on its strategy and decision-making.	Page 34

Sustainability Report

Sustainability-related disclosures	Location and comments
2. Strategy Financial position, financial performance and cash flows Disclose information on (a) the effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects); and (b) the anticipated effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how sustainability-related risks and opportunities are included in the entity's financial planning (anticipated financial effects). Resilience Disclose information on the entity's capacity to adjust to the uncertainties arising from sustainability-related risks. An entity shall disclose a qualitative and, if applicable, quantitative assessment of the resilience of its strategy and business model in relation to its sustainability-related risks, including information about how the assessment was carried out and its time horizon. When providing quantitative information, an entity may disclose a single amount or a range.	Page 42-50 We disclosed qualitative information about the current and anticipated financial effects of sustainability-related risks and opportunities in describing our material ESG topics. We have not conducted an assessment of the company's resilience to sustainability-related risks. However, we continue to monitor emerging sustainability trends and conduct materiality assessments to ensure we remain responsive to the evolving operating environment and stakeholder expectations.
3. Risk management Disclose information on the entity's processes to identify, assess, prioritise and monitor sustainability-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process; and information to assess the entity's overall risk profile and its overall risk management process.	Page 40-41
4. Metrics and targets Disclose information on an entity's performance in relation to its sustainability-related risks and opportunities, including progress towards any targets the entity has set, and any targets it is required to meet by law or regulation.	Page 51, 72, 87, 98 and 104

IFRS S2 – Climate-related Disclosures

A summary of our alignment with the high-level requirements of IFRS S2 is presented below. For the full disclosure requirements, please refer to the IFRS S2 Standard.

Climate-related disclosures	Location and comments
1. Governance	
Disclose information on the governance processes, controls and procedures an entity uses to monitor, manage and oversee climate-related risks and opportunities.	Page 35-36, 56
2. Strategy	
Disclose information on the entity's strategy for managing climate-related risks and opportunities.	
Climate-related risks and opportunities	
Disclose information on the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	Page 42, 60-62
Business model and value chain	
Disclose information on the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain.	Page 42, 52
Strategy and decision-making	
Disclose information on the effects of climate-related risks and opportunities on its strategy and decision-making.	Page 52, 56

Climate-related disclosures	Location and comments
2. Strategy	
Financial position, financial performance and cash flows Disclose information on (a) the effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects); and (b) the anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	Page 60-62 We disclosed qualitative information about the current and anticipated financial effects of climate-related risks and opportunities in our climate risk assessment. We will review the quantification of climate-related risks and opportunities as part of future climate-related scenario analysis.
Climate resilience Disclose information on the resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities. The entity shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with the entity's circumstances. In providing quantitative information, the entity may disclose a single amount or a range.	We will assess our resilience to climate-related risks as part of future climate-related scenario analysis.
3. Risk Management	
Disclose information on the entity's processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process.	Page 40-41

Climate-related disclosures	Location and comments
4. Metrics and targets	
Disclose information on the entity's performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation. Climate-related metrics Disclose information relevant to the cross-industry metric categories of: a) Greenhouse gases b) Climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks; c) Climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks; d) Climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities; e) Capital deployment—the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities; f) Internal carbon prices g) Remuneration Climate-related targets Disclose the quantitative and qualitative climate-related targets the entity has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets.	Page 57 We will review the quantification of climate-related risks and opportunities as part of future climate-related scenario analysis. We are currently not practising internal carbon pricing. Page 57

SASB

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Casinos & Gaming Sustainability Accounting Standard

Table 1. Sustainability Disclosure Topics & Metrics

Topic	Code	Metric	2024
Energy Management	SV-CA-130a.1	Total energy consumed	76,148 MWh
			274,132 GJ
		Percentage grid electricity	78%
		Percentage renewable	0%
Responsible Gaming	SV-CA-260a.1	Percentage of gaming facilities that implement the Responsible Gambling Index	Across the eight core standards of the Responsible Gambling Index, our self-assessment indicated strengths in the areas of self-exclusion, marketing communications, and access to money. To enhance our responsible gaming programme, we identified and evaluated third party accreditors to benchmark ourselves against industry best practices. To achieve this, we anticipate concentrations in areas such as staff training and raising customer awareness. Fostering a Responsible Culture – Responsible Gaming, page 91
	SV-CA-260a.2	Percentage of online gaming operations that implement the National Council on Problem Gambling (NCPG) Internet Responsible Gambling Standards	Not applicable. We are not engaged in online gaming activities.

Topic	Code	Metric	2024
Smoke-free Casinos	SV-CA-320a.1	Percentage of gaming floor where smoking is allowed	100%
	SV-CA-320a.2	Percentage of gaming staff (based on man-hours) who work in areas where smoking is allowed	85%
Internal Controls on Money Laundering	SV-CA-510a.1	Description of anti-money laundering policies and practices	Ensuring Effective Governance – Anti-money Laundering, page 102
	SV-CA-510a.2	Total amount of monetary losses as a result of legal proceedings associated with money laundering	None

Table 2. Activity Metrics

Activity Metric	Code	2024
Number of tables	SV-CA-000.A	279
Number of slots	SV-CA-000.B	1,851
Number of active online gaming customers	SV-CA-000.C	Not applicable. We are not engaged in online gaming activities.
Total area of gaming floor	SV-CA-000.D	20,966m ²