

INTEGRATED SUSTAINABILITY REPORT (TEMPLATE)

1. STATEMENT BY MANAGING DIRECTOR

It brings me great pleasure to present the Annual Sustainability Report of (company) for the financial year XXXX, a testament to our commitment to transparency, responsibility, and progress into future endeavours.

2. INFORMATION/BACKGROUND OF THE COMPANY

(Company Name), is a 100% government-owned Limited Liability Company governed by a Board of Directors appointed by the Privatization and Corporatization Board of Maldives. (Company Name) is registered at Ministry of Economic Development, under the Act No. on (date). (Company name) operates with X subsidiaries (detailed).....

3. OUR ESG JOURNEY

3.1 INTRODUCTION

In XXXX, we continued to execute our ESG strategy and implementation plan. We strengthened our internal capacity through various means, including webinars, videos and newsletters to enhance the awareness and understanding of ESG matters among our staff.

To continually make progress towards meeting our ESG targets, we have implemented annual ESG key performance indicators ('KPIs') for different business units since XXXX, and the Board of Directors ('the Board' hereinafter) receives regular progress updates.

The (Company's) Environmental, Social and Governance Report XXXX describes our sustainability performance and the challenges we encountered in XXXX. It focuses on the ESG topics identified in the Guideline on Integrated Sustainability Reporting of SOEs published by the Privatisation and Corporatisation Board (Ref: 454/CIR/2024/5) on 3rd March 2024 and any area that are material to our business and our stakeholders.

This report has also been prepared with reference to the Global Reporting Initiative ('GRI') Standards.

The (Company)'s ESG Champions are responsible for coordinating our data collection. To ensure the quality, accuracy and transparency of our ESG disclosure, we have continued to use the (Company)'s "Three Lines of Defence" framework to collect and validate our ESG data, which is overseen by our

3.2 MATERIALITY ASSESSMENT

Whilst this report primarily reports on the pillars/topics identified in the Guideline on Integrated Sustainability Reporting of SOEs published by the Privatisation and Corporatisation Board (Ref: 454/CIR/2024/5) on 3rd March 2024.

However, had the management and those charged with governance identified additional ESG-related topics that are material for the company and its stakeholders, they are also covered in this report.

3.3 OUR SUSTAINABILITY PILLARS

Disclose information about the Company's sustainability related risks and opportunities (SRROs) that is useful to primary users of general-purpose financial reports (primary users) in making decisions relating to providing resources to the organisation.

➤ **ENVIRONMENT**

➤ **HEALTH AND SAFETY**

➤ **SOCIAL ISSUES**

➤ **GOVERNANCE**

PILLAR 1: ENVIRONMENT

To protect the planet for present and future generations, we are endeavouring to optimise the use of resources. We aim to conduct our business in an environmentally conscious manner and advocate for good practices in our value chain.

1. Environmental Policies

- *Policies established by the Company during the period (Details of any policy/procedure established by the Company during the period that promotes protecting or sustaining the environment and its natural resources. This could include any policy/procedure relating to raising awareness on negative environmental impacts of economic activities).*
- *Number of environment related accidents/incidents (Material accidents/incidents related to be economic activities of the Company that had an impact on the natural habitat, biodiversity and the overall environment).*

2. Water

- *Water Conservation Strategy (Strategy established by the Company to reduce water consumption and reuse of water efficiently. This includes strategies established to ensure "no-plastic" water bottle policy and/or to provide water dispensers in the Company etc).*
- *Total water consumed (Total quantity of water consumed relating to the economic activities and operations of the Company).*

3. Electricity

- *Energy Conservation Strategy (Strategy developed by the Company to reduce electricity usage and achieve environmentally friendly energy efficiency).*
- *Total electricity consumed (Total electricity consumed relating to the economic activities and operations of the company).*

4. Waste

- *Total waste produced (total quantity of waste produced relating to the economic activities and operations of the company).*
- *Waste management procedures (how the company manages waste produced from the economic activities and operations of the company).*

5. Environmental Activities

- *Number of environmental activities (no. of environmental activities undertaken by the company during the period (beach cleanup, tree planting, coral gardening and restoration etc.))*
- *Total cost of environmental activities (the total cost incurred by the company solely relating to the environmental activities carried out during the period).*

PILLAR 2: HEALTH AND SAFETY

1. Health and Safety Policies

- *Health and safety policies/SOPs established by the company during the period(details of any policy/procedure established by the company during the period relating to implementing existing legislatives on work safety, health and environment or ensuring occupational safety and workplace accident mitigation. This could also include SOPs established for cases of emergency accidental injury and policies on monitoring, evaluating and ensuring worker safety).*

2. Work Injury

- *Occupational injuries(no. of occupational injuries that affected the employees of the company).*

3. Awareness

- *Number of sessions carried out to aware employees on the established health and safety SOPs/policies(awareness sessions conducted for the employee on the company's internal policies and procedures relating to health and safety (risk identification, risk management strategy etc)).*

PILLAR 3: SOCIAL ISSUES

1. **Employment policies** *(details of any policy/procedure by the Company during the period relating to implementing existing employment laws. This include policies established to promote fairness and transparency in recruitment, training opportunities, promotion and dismissal. This also includes policies put in place to ensure transparent and merit-based recruitment.*

2. Training Opportunities

- *Number of employees trained (number of employees who were provided training through internal and external programs, workshops, scholarships etc.)*
- *Number of training hours (no. of training hours provided for employee during the period)*

- *Employee training costs (the cost incurred by the company solely for training provide to employee during the period)*

3. Gender Equality

- *Ration of female representation in workforce (number of female employees as a percentage of total employee numbers).*
- *Ratio of female representation in senior management positions (number of female in the senior management as a percentage of total employees in senior management).*
- *Ratio of female representation in the Company Board of Directors (number of female board members as a percentage of total board members).*

4. Community Engagement

- *Number of community engagement activities (number of community activities carried out by the company during the period)*
- *Number of Corporate Social Responsibility(CSR) projects(No. of CSR projects undertaken by the company during the period)*
- *Community Engagement and CSR Project costs(The cost incurred by the company solely relating to the community engagement and CSR activities carried out during the period).*

PILLAR 4: GOVERNANCE

The (Company) continues to maintain and uphold high standards of corporate governance and consistently reviews and enhances its corporate governance framework through a structured hierarchy.

Since 2023, our Board comprised --- Directors, of whom two were Executive Directors and 10 were Non-executive Directors ('NEDs'). Among the --- NEDs, -- were Independent NEDs. There is a strong independent element on the Board, to ensure the independence and objectivity of the Board's decision-making process as well as the thoroughness and impartiality of the Board's oversight of the management.

1. Governance Policies

- *Policies established during the period (details of any policy/procedure established by the Company during the period to promote good governance and compliance to existing corporate governance codes. This includes policies established on board member's conflict of interest, travel policy, code of conduct etc.*

2. Disclosure and Transparency

- *Website Disclosures(whether the company has published the annual report, audit and governance reports of the past three years and whether all the policies relating to the governance are made available to stakeholders on the website*
- *Website enhancement costs(the cost incurred by the company solely relating to website enhancement toward governance and transparency).*

3. Complaints

- *Total number of legal and regulatory complaint received, registered and resolved*

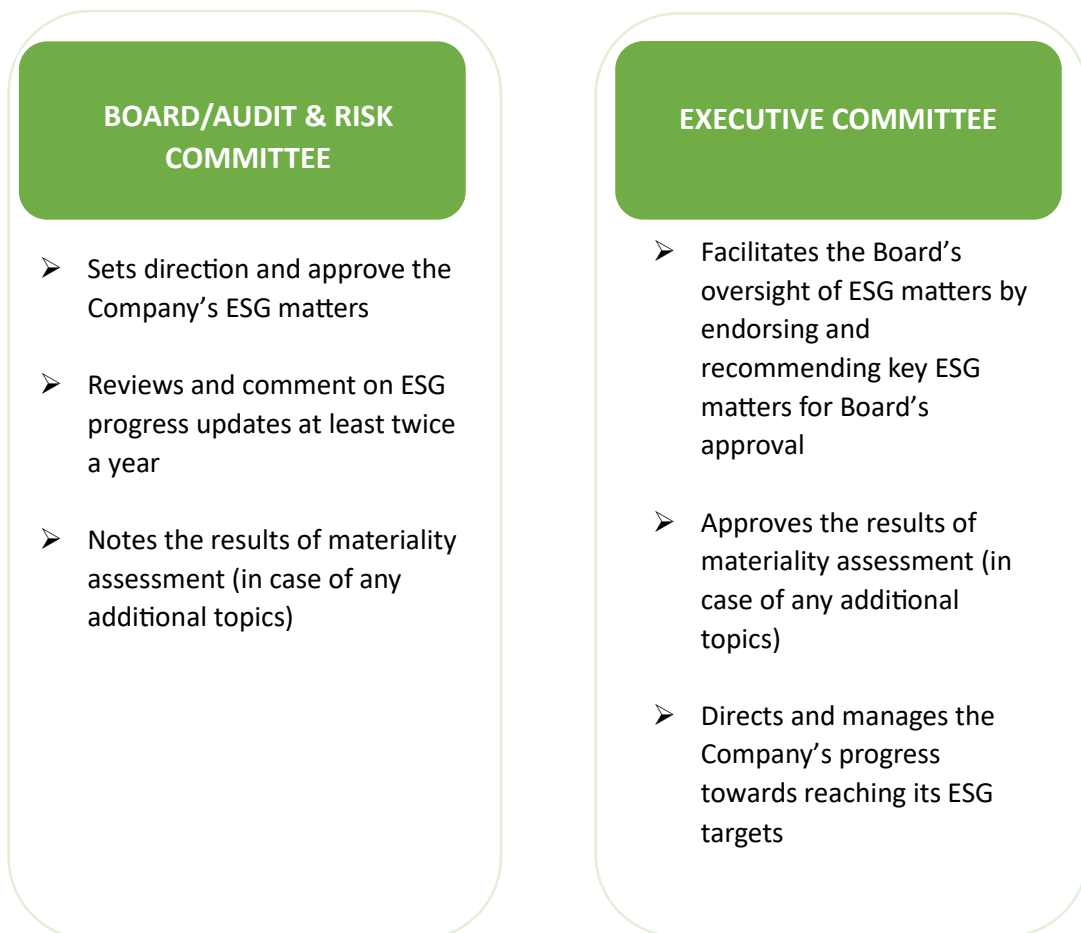
- *Number of formal procurement complaint received, registered and resolved by the Company.*
- *Number of employee grievance received, registered and resolved by the Company.*

4. OUR ESG GOVERNANCE

The Company is committed to maintaining and upholding a high standard of governance over our ESG journey, with a view to safeguarding the interests of our shareholders, customers, employees and other stakeholders....

(Bring here governance processes, controls and procedures the Company uses to monitor, manage and oversee SRROs.

Below is a sample setup that SOEs can have.



5. STRATEGY

Company's strategy for maintaining SRROs.

- SRROs that could reasonably be expected to affect the organisation's prospects.
- Current and anticipated effects of those SRROs on the organisation's business model and value chain.

- (c) Effects of those SRROs on the organisation's strategy and decision-making.
- (d) Effects of those SRROs on the organisation's financial position, financial performance and cash flows for the reporting period, and anticipated effects of those SRROs on the organisation's financial position, financial performance, and cash flows over the short, medium and long term, taking into consideration how those SRROs have been factored into the organisation's financial planning.
- (e) Resilience of the organisation's strategy and its business model to those SRROs.

6. RISK MANAGEMENT

- (a) Company's processes and related policies to identify, assess, prioritise, and monitor sustainability-related risks.
- (b) Company's processes and related policies to identify, assess, prioritise, and monitor sustainability-related opportunities.
- (c) Extent to which, and how, the processes in (a) and (b) are integrated into and inform the organisation's overall risk management process.

7. KEY METRICES-PERFORMANCE DATA SUMMARY

Disclose information for each target set or required to meet.

For each SRRO,

(a) metrics required by an applicable ISSB Standard; and

(b) metrics used to measure and monitor that SRRO and its performance in relation to that SRRO, including progress towards any targets the organisation has set, and any targets it is required to meet by law or regulation.

								TARGETS		
Name of target	Definition of target	YES/NO(where applicable)	Metric used to set target and monitor progress	Source of metric used: (i) ISSB Standards (ii) law or regulation (iii) other source	Quantitative/ qualitative?	2022 (prior Year)	2023 (Current year)	2024	2025	2026
PILLAR 1: ENVIRONMENT										
Environmental Policies	A. Environmental policies									
	1. Is Policy(s) in existence?	No	BoD-approved policy	PCB-Guideline	Qualitative					
	2. If not, target date to develop policy(s)							●		

	B. Ha a separate tab on the website for Governance related matters and publications?									
	C. Is the Annual Report and Governance Report of past 3 years published on Website?									
	D. Total Website enhancement costs in relation to governance and transparency									
Complaints	A. Total number of legal or regulatory complaints received and resolved									
	B. Number of procurement related complaints received, registered, and resolved									
	C. Number of employees grievances received, registered, and resolved									

**2022(Prior Year) is not required for the Sustainability Report for financial year 2023.*