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SUSTAINABILITY POLICY

1.0 INTRODUCTION

- 1.1 Genting Berhad is committed to manage its global business investments in a sustainable and responsible manner to achieve long term sustainable growth.
- 1.2 Genting Berhad has established this sustainability policy ("**Policy**") to inform users on the Company's efforts and resources in managing its material environmental, social and governance ("**ESG**") matters. The sustainability approach to address and manage the material ESG matters is reported in the Company's annual sustainability reports, which are available on the corporate website at www.genting.com.
- 1.3 Genting Berhad and its portfolio companies (also known as the "Genting Group" or "Group") share common vision, mission and values, although their sustainability matters may vary for each operating entity based on their activities and locations. The portfolio companies (defined in clause 3.2) are at various stages of developing their sustainability agenda.
- 1.5 As an investment holding company, Genting Berhad does not pose any significant direct environmental risk or impact. Any significant impact will likely be indirect from the operations of its portfolio of companies that could impact the brand and reputation of the Company and the Group. Nevertheless, Genting Berhad believes every action taken to minimise carbon footprint can make a difference in the fight against climate change and environment degradation. Genting Berhad is doing its part to protect the environment and supports the ESG initiatives undertaken by its portfolio companies to reduce carbon footprint towards achieving carbon neutrality.

2.0 POLICY OBJECTIVES

- 2.1 The primary objectives of this Policy are for the Company to:
 - a. facilitate the involvement, cooperation and oversight of the Company's Board of Directors ("**Board**"), the executive committees and sustainability working teams in the implementation of the Policy, as well as the setting and monitoring of ESG performance targets.
 - b. promote the integration of ESG principles into the governance agenda and framework of the Company and its portfolio companies, including the incorporation of ESG considerations into Genting Berhad's investment decisions.
 - c. engage with its portfolio companies to facilitate the alignment of their ESG priorities that are common with those of Genting Berhad's.
 - d. engage with the Company's key stakeholders to ascertain their expectations, issues and concerns to facilitate the identification, analysis and prioritisation of the Company's ESG material matters, risks, opportunities and strategies for the continued enhancement of Genting Berhad's business model towards generating sustainable long-term returns.
 - e. monitor and mitigate any negative environmental and social impacts caused directly by the Company's operations, and engage its portfolio companies to reduce indirect impacts from their operations.

3.0 POLICY SCOPE

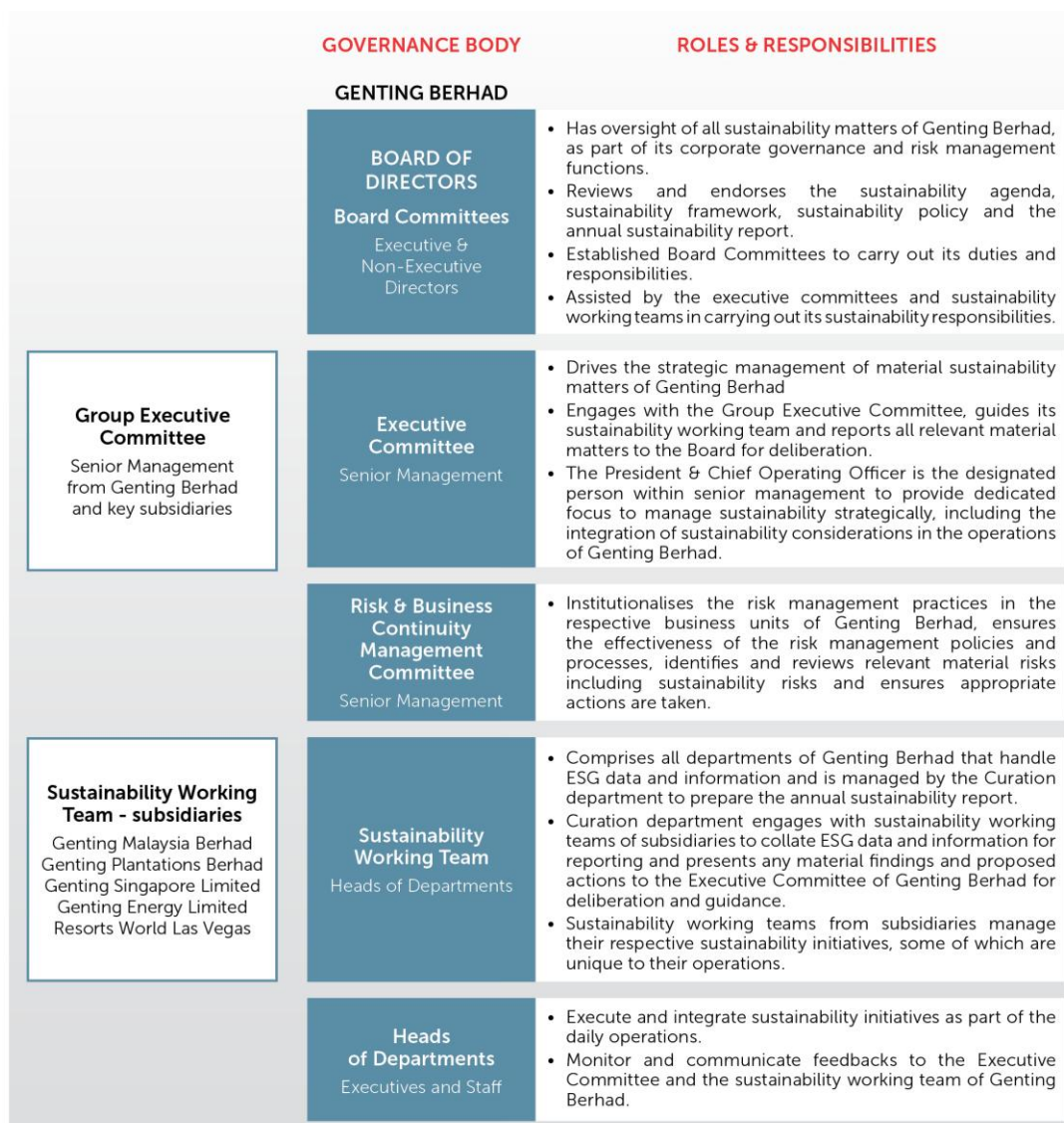
- 3.1 The Policy covers the sustainability agenda of Genting Berhad.
- 3.2 The stakeholders of Genting Berhad are broadly defined as portfolio companies, government regulators, lenders, investors, employees, joint venture partners, interest groups, suppliers & service providers.
- 3.2 The portfolio companies are:
- a. Under the direct management of Genting Berhad and wholly owned:
 - Genting Energy Limited (“**Genting Energy**”)
 - Resorts World Las Vegas LLC (“**Resorts World Las Vegas**”)
 - b. Public listed companies governed by their respective Boards:
 - Genting Singapore Limited (“**Genting Singapore**”)
 - Genting Malaysia Berhad (“**Genting Malaysia**”)
 - Genting Plantations Berhad (“**Genting Plantations**”)

4.0 GUIDELINES

- 4.1 The Policy covers the compliance of the Company to relevant industry recognised regulatory laws, reporting standards and codes, which include among others:
- a. Bursa Malaysia Securities Berhad Main Market Listing Requirements
 - b. Malaysian Code of Corporate Governance 2021
 - c. Securities Commission Malaysia
 - d. Capital Markets and Services Act 2007
 - e. Companies Act 2016
 - f. Section 17A of the Malaysian Anti-Corruption Commission (Amendment) Act 2018
 - g. Competition Act 2010
 - h. Malaysian Employment Act 1955
 - i. Children and Young Persons (Employment) Act 1966
 - j. Anti-Trafficking in Persons and Anti-Smuggling of Migrants Act 2007
 - k. Occupational Health and Safety Act 1994
 - l. Personal Data Protection Act 2010
 - m. International Labour Organisation
- 4.2 The Policy is to be read in connection with other internal policies of the Company, including:
- a. Board Charter
 - b. Terms of Reference of the Board Committees (Audit Committee, Risk Management Committee, Nomination Committee and Remuneration Committee)
 - c. Code of Conduct and Ethics for Employees and Directors
 - d. Remuneration Policy of Directors and Senior Management
 - e. Risk Management Framework
 - f. Material Sustainability Risk Management Framework
 - g. Anti-Bribery and Corruption Policy
 - h. Whistleblower Policy

5.0 ROLES AND RESPONSIBILITIES

- 5.1 Genting Berhad has established a robust sustainability governance structure involving the Board, which is the highest governance level in the Company, to set the strategic sustainability direction and ESG agenda.
- 5.2 The Board has oversight of all sustainability matters of Genting Berhad, as part of its corporate governance and risk management functions. The Board members are highly qualified professionals who bring a wealth of industry experience and expertise combined with financial and related skills to lead the Company towards achieving its long term goals.
- 5.3 The Board has established the Board Committees, comprising Audit Committee, Risk Management Committee, Nomination Committee and Remuneration Committee to carry out its duties and responsibilities. The Board takes into account sustainability considerations when exercising its duties, including among others, the development and implementation of company strategies, business plans, major plans of action and risk management. The Board is assisted by the executive committees and sustainability working teams in carrying out its sustainability responsibilities.
- 5.4 Genting Berhad's sustainability governance structure is shown below:



- 5.5 The composition and responsibilities of the respective executive committees and sustainability working teams are as follows:

Executive Committee (“Company Exco”)

The strategic management of material sustainability matters is driven by the Company Exco, comprising the senior management of Genting Berhad. The Company Exco engages with the Group Executive Committee, guides its sustainability working team and reports all relevant matters to the Board for deliberation.

The Company Exco meets every month with the heads of departments of the Company and business units to review and make executive decisions on material issues and business strategies, including ESG related matters. The President and Chief Operating Officer who is an executive director of the Company, normally chairs the Company Exco meetings. He is the designated person within the senior management to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the Company.

Group Executive Committee (“Group Exco”)

The Group Exco comprises the executive committee members of Genting Berhad and its key subsidiary companies. The Group Exco meeting is a monthly gathering of the executive directors, presidents and chief operating officers, chief financial officers and other senior executive officers from Genting companies, who meet to share and discuss on their material issues that could impact on a group basis. The President and Chief Operating Officer of Genting Berhad who is an executive director of the Company, normally chairs the Group Exco meetings.

Risk & Business Continuity Management Committee (“RBCMC”)

The RBCMC institutionalises the risk management practices in the respective business units of Company; ensures the effectiveness of the risk management policies and processes; identifies and reviews relevant material risks including sustainability risks and ensures appropriate actions are taken. The committee meets on a quarterly basis in a year to ensure the continual effectiveness, adequacy and integrity of the risk management system and any key risk matters including sustainability risks are escalated to the risk management committee and the Board for deliberation and approval. RBCMC comprises the senior management of the Company and is chaired by the President and Chief Operating Officer of Genting Berhad, who is an executive director of the Company.

Sustainability Working Teams

The sustainability working team of the Company comprises all departments that handle ESG data and information and is managed by the Curation department to prepare the annual sustainability report. The Curation department engages with the sustainability working teams of portfolio companies or subsidiaries to collate their ESG data and information for reporting as well as presents any material ESG findings and proposed actions to Company Exco for deliberation and guidance. The sustainability working teams from subsidiaries manage their respective sustainability initiatives, some which are unique to their operations.

Heads of Departments

The heads of departments of Genting Berhad are responsible to execute and integrate the sustainability initiatives of the Company as part of the daily operations. They monitor and communicate feedbacks to the Company Exco and the sustainability working team of Genting Berhad.

6.0 POLICY STATEMENT

6.1 Genting Berhad's sustainability agenda is to achieve sustainable growth by managing its global business investments in a sustainable and responsible manner. The sustainability approach is guided by the Company's Sustainability Framework, which places the Company's vision and mission at the pinnacle of this framework, and classifies the ESG priorities into 5 Sustainability Pillars based on the domain of their impacts.



6.2 The key ESG priorities of the 5 Sustainability Pillars of Genting Berhad are detailed below:

6.2.1 Governance:

Governance represents a fundamental facet of Genting Berhad's sustainability that is integrated across every aspect of the Company's functions and processes. It is a driver of transparency and accountability to manage risks, ensure operational and business sustainability, and retains the confidence of Genting Berhad's stakeholders.

The approach:

- a. Establish and maintain the sustainability policy, framework and governance structure that are robust and aligned to the business and operational agenda of Genting Berhad to guide the management of its ESG material matters.
- b. Ensure the material ESG matters of Genting Berhad are up-to-date through annual materiality assessments to identify and prioritise issues that are most important to the Company and its stakeholders, including the portfolio companies.
- c. Ensure the adherence of our stakeholders including the portfolio companies to the commitments of our 5 Sustainability Pillars and the underlying material matters.
- d. Ensure the expectations, issues and concerns of the stakeholders, including the portfolio companies are taken into consideration in the formulation of the Company's business plans and strategies.
- e. Formulate appropriate sustainability strategies, initiatives and targets to address any identified ESG gaps.
- f. Abide by all government-sanctioned and industry-relevant legislation, regulations and standards of the Company's business and operations.
- g. Establish, maintain and fortify the Company's corporate governance and internal control measures and ensure its adherence.
- h. Advocate the highest standard of integrity and ethical business conduct in all its financial and non-financial dealings and uphold the principles of fairness, transparency and responsibility.
- i. Enforce and strengthen the anti-corruption and anti-bribery protocols across the Company and its stakeholders (including portfolio companies) to prevent malpractices from occurring within Genting Berhad.
- j. Prohibit anti-competitive activities or agreements that will give Genting Berhad an unfair advantage.
- k. Support and practice fair, transparent and responsible procurement practices in the local marketplaces where Genting Berhad operates.

6.2.2 Economic:

Financial performance is a core imperative of Genting Berhad's role as an investment holding and management company. Genting Berhad is accountable to its investors for the responsible management of its assets and capitals. The financial performance of the Company has influence on the economic value generated for its stakeholders.

The approach:

- a. Monitor and manage the financial performance of Genting Berhad and formulate strategies to advance its business growth.
- b. Incorporate ESG considerations into the investment decisions and management to better anticipate risks, improve returns and contribute to the betterment of society and the planet.
- c. Engage, influence and encourage positive ESG action in Genting Berhad's listed portfolio companies, and leverage the Company's equity holdings to vote on ESG matters and drive financial and non-financial outcomes.
- d. Ensure the business model sustainability of the operating assets of Genting Berhad's portfolio companies by strengthening brand integrity, continuous enhancement of system efficiency and maintaining the necessary operational licenses and approvals to carry out its business activities.
- e. Ensure timely distribution of the financial returns generated to the respective stakeholders while ensuring sufficient funds are retained and reinvested into the business.
- f. Support the socioeconomic prosperity of the communities where Genting Berhad and its portfolio companies operate.

6.2.3 Environment:

Genting Berhad's environmental management focuses on the reduction of the resources consumed and carbon footprint of the Company's directly managed operations while supporting the environmental conservation and impact reduction efforts of its portfolio companies.

The approach:

- a. Promote environmental awareness within the Company and among its employees and stakeholders through this Policy and other initiatives.
- b. Strive to achieve carbon neutrality by addressing and mitigating the Company's direct and indirect climate change impacts.
- c. Encourage mindful usage of electricity and water among employees when using office equipment, amenities and other facilities in the workspace.
- d. Reduce the consumption of paper and other materials through the digitalisation of processes and encourage the practice of reduce, reuse and recycle.
- e. Ensure responsible management of waste and effluents of Genting Berhad.

- f. Prevent pollution of resources from the direct business operations of Genting Berhad and engage with the portfolio companies on their pollution mitigation measures.
- g. Promote the adoption of sustainable technology solutions and renewable energy in Genting Berhad and its portfolio companies, including the energy generation activities of Genting Energy.
- h. Engage with the portfolio companies on their environmental conservation programmes to mitigate biodiversity risks.
- i. Ensure all suppliers, vendors and other business collaborators in Genting Berhad's supply chain observe responsible environmental management practices.
- j. Abide by all government environmental regulations and legal standards.

6.2.4 **Community:**

As a responsible corporate entity, Genting Berhad is committed to ensuring the wellbeing of the society it serves. This includes minimising any potential negative societal impacts from activities of its portfolio companies while participating actively in Corporate Social Responsibility ("**CSR**") activities.

The approach:

- a. Identify relevant CSR initiatives for Genting Berhad to be engaged with in order to cultivate stronger community relationship and enhance organisational reputation.
- b. Encourage employees to volunteer and participate in the Company's CSR activities and charitable efforts.
- c. Provide an open communication channel for the community to connect with Genting Berhad about the Company's CSR and ESG efforts.
- d. Engage with the portfolio companies on their reporting of responsible provision of services to their customers and guests.

6.2.5 **Workplace:**

As a responsible, caring and respectful employer, Genting Berhad is committed to ensuring an inclusive and non-discriminatory work environment that provides equal opportunities for all.

We strive to create the ideal workplace where people from diverse ethnicities, cultures, religion and socio-economic standing with multiple talents and differences in skills and abilities, irrespective of age or gender, come together to work successfully as a team.

We advocate safe, healthy, equitable, inclusive and professional workplace with opportunities for personal growth and career progression.

The approach:

- a. Respect fundamental human rights and employee rights as enshrined in the respective laws of the country and prevent the use of child or forced labour.
- b. Safeguard the safety, health and wellbeing of its employees through the cultivation of a robust occupational health and safety culture at all its operating sites.
- c. Foster equal opportunity, diversity and inclusivity in the Company.
- d. Cultivate workplace harmony through the prevention of discriminatory or prejudicial behaviours among all employees regardless of gender, ethnicity, age, religions, sexual orientation, disability, nationality, social status and education background.
- e. Provide fair and market competitive employee remuneration and benefits.
- f. Practise merit-based recruitment, retention and promotion of employees as part of the Company's human resource management strategy that is supported by fair and frequent performance appraisals.
- g. Plan and organise training programmes and relevant job skills training to address competency gaps in the workforce.
- h. Maintain high employee morale through feedback gathering and employee engagement activities.

7.0 DISCLOSURE CHANNEL

This Policy is available on Genting Berhad's official website, www.genting.com.

8.0 FEEDBACK AND ENQUIRY

For any policy feedback and enquiries, please email or contact:

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