

SUSTAINABILITY REPORT FY 2021

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BOARD STATEMENT

The Board of Directors (the "Board") of Amara Holdings Limited ("Amara") is pleased to present Amara's fifth annual Sustainability Report for the financial year ended 31 December 2021.

Amara strives to integrate environmental, social and governance ("ESG") considerations across our business activities and in our diligence, transparency and accountability processes to deliver sustainable values to all our stakeholders in the long term.

The Board has the overall responsibility for our sustainability strategies and reporting. The Board reviews Amara's sustainability mission, strategies, material factors, control measures and performances annually.

Our sustainability agenda is directed by the Sustainability Steering Committee ("SSC") and managed by the Sustainability Task Force ("STF"). The SSC, which comprises our senior management staff, sets the direction for all sustainability efforts and is supported by the STF to ensure the successful implementation of our sustainability initiatives.

The STF oversees the implementation of our control measures and monitors Amara's ESG performance. ESG-related risks are reported to the Board annually and taken into consideration in the formulation of strategies and determination of material factors. The SSC and the STF also review and advise the Board on Amara's public reporting with regard to its performance on ESG matters.

In 2021, the operating environment continues to be challenging as it is uncertain when the COVID-19 situation will ease. With the occurrence of new variants of the virus and the continued movement restrictions imposed by countries worldwide, Amara has remained prudent in our measures and responses.

We continue to place strong emphasis in ensuring the health and safety of our employees by implementing a series of safe workplace measures to ensure the well-being of our employees. We have also implemented measures such as safe-entry, safe-distancing, disinfection, temperature monitoring to protect the health of, amongst others, customers in our hotels, malls, office buildings and restaurants.

Amara is actively monitoring the development of this pandemic and putting appropriate cost and risk management measures in place during this difficult period while continuing to strengthen our operating capabilities to ensure the sustainability of our business.

As we continue our sustainability journey, performance indicators and targets that are material to our business will be progressively reviewed and revised. We seek to strengthen our engagement with stakeholders and improve our sustainability efforts and practices to forge a long-term and sustainable business.

The Board of Directors
Amara Holdings Limited

ABOUT THE REPORT

This Sustainability Report (this “Report”) provides a summary of Amara’s approaches, initiatives and strategies related to sustainability and responsible business practices. The information presented in this Report covers the reporting period from 1 January to 31 December 2021 (the “Reporting Period”).

REPORTING FRAMEWORK

This Report has been prepared in accordance with the Global Reporting Initiative (“GRI”) Standards 2016 – Core Option and SGX ST-Listing Manual (Rules 711A and 711B).

The content of this Report is defined by the four reporting principles established by the GRI Standards - Stakeholder Inclusiveness, Sustainability Context, Materiality and Completeness. This Report is also developed with reference to the primary components as set out in the SGX-ST Listing Rules 711B, on a “comply or explain” basis.

The GRI Standards is an internationally-recognised standard which is applicable to the industry that Amara operates in. The use of the GRI Standards ensures the comparability of our disclosures across time and entities.

SCOPE OF REPORT

Amara’s core business is hotel investment and management, property investment and development, as well as operation of specialty restaurants and food services. This Report covers the following business activities of Amara in all geographical regions that Amara has presence in:

Geographical Regions	Hotels	Malls and Office Buildings	Restaurants
Singapore	Amara Singapore Amara Sanctuary Resort, Sentosa	100 AM Singapore	Silk Road Restaurant, Singapore Thanying Restaurant, Singapore
China	Amara Signature Shanghai	100 AM Shanghai	Thanying Restaurant, Shanghai
Thailand	Amara Bangkok	-	-

There is no change in Amara’s core business activities and reporting scope in 2021. Amara’s business in residential property developments¹ is not included in the scope of this Report as our business activities in this segment are cyclical. We will continue to review the need to include this segment for future reporting.

FEEDBACK

As part of our continuous efforts on improving our sustainability performances, we welcome you to provide comments or feedback on any aspect of this Report. Please write to corporate@amaraholdings.com.







¹ Residential property developments are all geographically located in Singapore and include 10 Evelyn, M5, and Bedok Avenue.

STAKEHOLDER ENGAGEMENT

Our stakeholders are important partners in our sustainability efforts and are crucial in helping us identify ESG-related issues and risks. We seek to work closely and build long-lasting relationships with our stakeholders to understand their expectations and concerns.

We define our stakeholders as entities or individuals who can reasonably be expected to be significantly affected by our activities and services; or whose actions can reasonably be expected to affect the implementation of our strategies and achievement of our objectives.

The following stakeholders are identified through the review of Amara's operating environment based on the above criteria and our approach towards each stakeholder group is summarised below:

Stakeholder	Platform	Frequency	Key Feedback/Concern
Investors 	Annual General Meeting	Annual	<ul style="list-style-type: none"> • Sustainable profitability and shareholder returns • Long term business growth • Transparent and timely disclosure of information • High standard of corporate governance
	Annual Report	Annual	
	Financial Results	Bi-annual	
	SGX Announcements	Throughout the year	
Employees 	Induction programme for new employees	Throughout the year	<ul style="list-style-type: none"> • Safe working environment • Competitive remuneration and benefits • Training and development opportunities
	Training and development programme	Throughout the year	
	Career development performance appraisals	Annual	
	Recreational and staff engagement activities	Throughout the year	
	Town hall meetings and regular email communications	Throughout the year	
Customers 	Email feedback	Throughout the year	<ul style="list-style-type: none"> • Deliver high quality products and services • Timely response to customer feedback and complaints
	Verbal feedback from customers at hotels and restaurants	Throughout the year	
	Online feedback channels	Throughout the year	
Suppliers 	Email correspondences with suppliers	Throughout the year	<ul style="list-style-type: none"> • Fair and equal treatment of suppliers • Timely payments to suppliers and service providers
	Tele-conversations with suppliers	Throughout the year	
	Regular dialogue sessions with key suppliers and service providers	Throughout the year	
Regulators 	Correspondences through email and letters	Throughout the year	<ul style="list-style-type: none"> • Compliance with changing/prevailing laws and regulations • High standard of corporate governance
	Meetings, dialogue and briefings	Throughout the year	
	Memberships in industry associations	Throughout the year	
Communities 	Corporate philanthropy, such as fundraising drives	Ad-hoc	<ul style="list-style-type: none"> • Contribution to local communities • Responsible and ethical business practices
	Corporate volunteering	Ad-hoc	
	Open communication channels with local communities	Throughout the year	

MATERIALITY ASSESSMENT

To keep abreast of material and critical issues, Amara periodically evaluates and benchmarks its business operations against the changing business landscape, emerging global trends, stakeholders' opinions, and regulatory developments.

The opinions and feedback were gathered from the various stakeholders through the engagement channels stated in the previous section. The materiality assessment is outlined below:

Stage 1: Identification

ESG factors are identified through the feedback provided from stakeholders through the various communication channels. Additionally, benchmarking of Amara's ESG factors was made against those disclosed by suitable peer companies of Amara.

Stage 2: Prioritisation

The SSC, STF, key management personnel and employees responsible for each identified ESG factor review and assess the relevance of material factors, based on the importance to our stakeholders and the level of impact to our business.

We have also aligned our material factors with the United Nations' Sustainable Development Goals ("UNSDGs") to demonstrate how our business has contributed to the achievement of these goals.

Stage 3: Validation

Findings from the first two stages are presented to the Board, which subsequently confirms a list of key material ESG factors for disclosure.

MATERIALITY ASSESSMENT

A summary of Amara's material factors in ESG performance and the mapping of key initiatives to the relevant UNSDGs is shown below:

Amara's Position	Amara's Initiatives	UNSDGs	
Environmental <i>Reducing our environmental footprint</i>	<p>Amara is committed to monitoring our impact on the environment closely, strives to take corrective actions timely, and understands the responsibility we have towards the environment</p>	<ul style="list-style-type: none"> Energy and Emissions We constantly seek new ways to reduce our energy consumption and greenhouse gas emissions (Pgs 41 - 43) 	 
	<ul style="list-style-type: none"> Water We strive to maximise our water usage efficiency without compromising the needs of our operations (Pg 43) 		
	<ul style="list-style-type: none"> Effluents and Waste We encourage our employees to use resources efficiently and practise good recycling habits (Pg 44) 		
Social <i>Managing our talent and our responsibilities</i>	<p>Amara aims to maintain long-lasting relationships with our customers, employees and the local communities</p>	<ul style="list-style-type: none"> Talent Retention We strive to maintain our existing talent pool and offer them training and reskilling opportunities We also advocate fair employment by hiring from different backgrounds to build an inclusive and diverse work environment We aim to elevate the skillsets of our workforce and gain a competitive edge in meeting the new challenges imposed by COVID-19 through investing in training and development programmes to upskill and empower our employees (Pgs 45 - 46) 	 
	<ul style="list-style-type: none"> Occupational Health and Safety We have streamlined and established reporting procedures for workplace incidents (including suspected or confirmed COVID-19 cases) to ensure prompt response to any incidents We have also adopted measures to ensure compliance with statutory workplace safety regulations (including COVID-19 preventive measures) and cultivate a strong safety culture (Pg 47) 	 	
	<ul style="list-style-type: none"> Customer Health and Safety We have established COVID-19 preventive measures, food safety and building safety measures in accordance with the mandatory guidelines set by the local governments We have also rendered assistance to our customers and tenants in the crisis of COVID-19 pandemic (Pgs 48 - 49) 	 	
	<ul style="list-style-type: none"> Ethics and Regulatory Compliance We have established robust internal controls and governance policies that are the cornerstones of our commitment to ethical standards and compliances with regulatory requirements We seek to continuously improve our data protection measures to ensure the private information of our customers and employees are secure (Pgs 51 - 52) 		
Economic <i>Addressing the flow of capital</i>	<p>Amara strives to create a sustainable business model to ensure the long-term financial performance of our business</p>	<ul style="list-style-type: none"> Economic Performance and Business Recovery We continue to adopt prudent cost control measures to ensure the sustainability of our business and financial performance (Pg 53) 	

OUR ACHIEVEMENTS

Pillars	Material Factors	2021 Targets	2021 Achievements
Environmental	Energy and Emissions	Reduce or maintain the same consumption and intensity levels as 2020.	There was slight increase in energy usage and emissions due to increased business activities.
	Water	Reduce or maintain the same water consumption levels as 2020.	There was an increase in water consumption levels due to increased business activities.
	Effluents and Waste	Maintain or reduce total amount of waste generated, and maintain or increase the proportion of recycled waste as compared to 2020.	There was increase in the waste generated mainly due to resumption of business activities with the easing of COVID-19 restrictions. However, there was increase in the proportion of recycled waste.
Social	Talent Retention	Maintain the conduct of performance appraisal for 100% of employees.	Performance appraisal was not performed for all employees as most employees were on no pay leave or clearing leave.
	Occupational Health and Safety	No workplace incident leading to fatalities or permanent disability during the year, as well as zero case of employee infection with COVID-19.	There were no workplace incidents leading to fatalities or permanent disability. However, there were employees infected with COVID-19 amidst the emergence of new and more contagious virus variants during the year. ²
	Customer Health and Safety	No incident of non-compliances with regulatory standards and voluntary codes related to the health and safety of customers.	There were no reports of non-compliance with relevant health and safety laws and regulations.
Governance	Ethics	Zero confirmed cases which are unethical, fraudulent, or corrupt in nature.	There were no reports of confirmed cases which are unethical, fraudulent, or corrupt in nature.
	Regulatory Compliance	Zero reported cases of non-compliance with relevant laws and regulations that result in significant fines or sanctions.	There were no reports of non-compliance with relevant laws and regulations that resulted in significant fines or sanctions.
	Personal Data Protection	Zero incidents of data security breaches.	There were no reports of data security breaches.

² Given the Singapore Government's stance to transit towards living with COVID-19, it is impractical to expect zero cases of COVID-19 workplace transmission moving forward and we have revised our target for subsequent years accordingly (Pg 47).

ENVIRONMENTAL

At Amara, we endeavour to optimise the use of natural resources and minimise environmental impact that arises from our business activities.

ENERGY AND EMISSIONS

In 2021, we have maintained the respective BCA Green Mark certifications for our properties located in Singapore. The BCA Green Mark certifications are a testament to our commitment and efforts in environment conservation.

Award	Properties	Energy Saving Initiatives	Results
Green Mark Gold ^{PLUS}	<ul style="list-style-type: none"> Amara Singapore 100 AM Singapore 	<ul style="list-style-type: none"> Variable speed drives on existing chilled water pumps, condenser water pumps and cooling towers Use of energy efficient tubes and light-emitting diode ("LED") lighting Rooftop greenery Usage of water sub-meters for cooling tower and swimming pool 	<ul style="list-style-type: none"> Chiller plant system efficiency of 0.625 kW/ton
Green Mark Platinum	<ul style="list-style-type: none"> Amara Sanctuary Resort, Sentosa 	<ul style="list-style-type: none"> Water-cooled system with efficiency of 0.564 kW/RT Energy efficient LED lighting Extensive greenery 	<ul style="list-style-type: none"> Estimated energy savings of 1,654,754 kWh/year Attained Public Utilities Board ("PUB") Water Efficient Building Certification

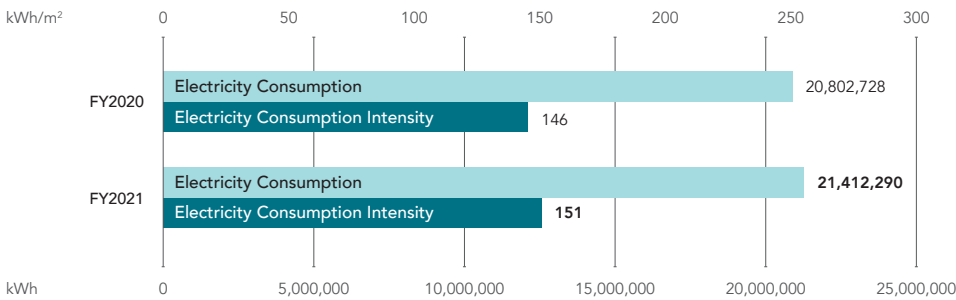
In 2021, following increase in business activities due to the easing of COVID-19 restrictions, we see slight increases in both electricity and gas consumption across our properties. However, we continue to adopt measures to optimise our resource consumption as follows:

Business	Activities
<ul style="list-style-type: none"> Amara Singapore 100 AM Singapore Thanying Restaurant, Singapore 	<ul style="list-style-type: none"> Replacement of old chillers with new chillers, achieving a new Energy Efficiency of 0.65 (previously > 1.0) Gradual replacement with LED lightings since 2016 Promoting the World Wide Fund for Nature's "Earth Hour" and "Go Kosong for Net-Zero Emissions by 2050" to help spread the message of environmental awareness
<ul style="list-style-type: none"> Amara Sanctuary Resort, Sentosa 	<ul style="list-style-type: none"> Replacement of old air-cooled chillers with new water-cooled chillers, achieving a new Energy Efficiency of 0.6 (previously > 1.691) Gradual replacement with LED lightings since 2018
<ul style="list-style-type: none"> Amara Bangkok 	<ul style="list-style-type: none"> Electrical equipment for floors with no guest were turned off Planned maintenance of equipment to optimise electricity consumption
<ul style="list-style-type: none"> Amara Signature Shanghai 100 AM Shanghai 	<ul style="list-style-type: none"> Escalators and guest elevators were shut down after midnight Gradual replacement with LED lightings in 2021 Adjusted indoor temperature based on weather Shutting down of unused equipment Promoting the World Wide Fund for Nature's "Earth Hour"

ENVIRONMENTAL

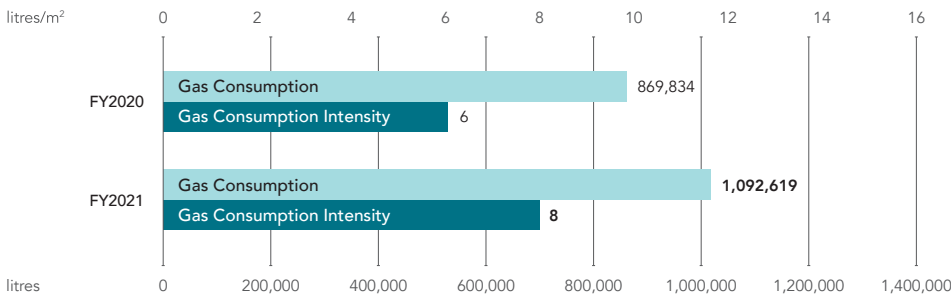
We have seen an overall increase in electricity and gas consumption in 2021 due to the increase in business activities following the easing of COVID-19 restrictions. There was a slight increase in electricity consumption intensity (i.e. kWh per area of activity tracked) of 3.4% to 151 kWh/m² in 2021 from 146 kWh/m² in 2020.

Graph 1 - Electricity consumption (kWh) and electricity consumption intensity (kWh/m²)



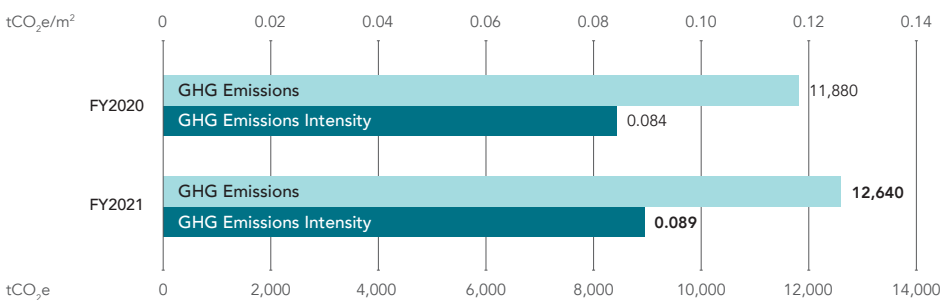
During the Reporting Period, following the lifting of restrictions on the use of central heating at 100 AM Shanghai and Amara Signature Shanghai by China’s authority in the first half of 2021, we see an increase in our gas consumption in FY2021 as compared to FY2020. Our gas consumption intensity increased by 26% to 8 litres/m² in 2021 from 6 litres/m² in 2020.

Graph 2 - Gas consumption (litres) and gas consumption intensity (litres/m²)



Consumption of both electricity and gas directly impact our greenhouse gas (“GHG”) emissions. There was an overall increase of 6% in our overall GHG emission intensity (i.e. tCO₂e per area of activity tracked) in 2021.

Graph 3 - GHG emissions (tCO₂e) and GHG emissions intensity (tCO₂e/m²)



ENVIRONMENTAL

Target for FY2021	Performance for FY2021	Target for FY2022
Reduce or maintain the same consumption and intensity levels as 2020	There was a slight increase in consumption and emission levels due to increased business activities	Reduce or maintain the same consumption and intensity levels as 2021

CLIMATE CHANGE

Amara's operations and properties are primarily located in Singapore. Due to the geographical location and maritime exposure of Singapore, its climate is characterised by uniform temperature and pressure.

As reported in studies by the environmental group, Greenpeace East Asia, summers in Shanghai and China's urban cities are expected to be warmer and longer as a result of climate changes. As a result, we may see an increase in our electricity and gas consumption as we seek to maintain optimal indoor temperature at these properties through the summer period. Nevertheless, we will continue to adopt energy conservation measures to control our energy usage.

For the Reporting Period, to the best of our knowledge, we were not materially affected by any climate-related issues.

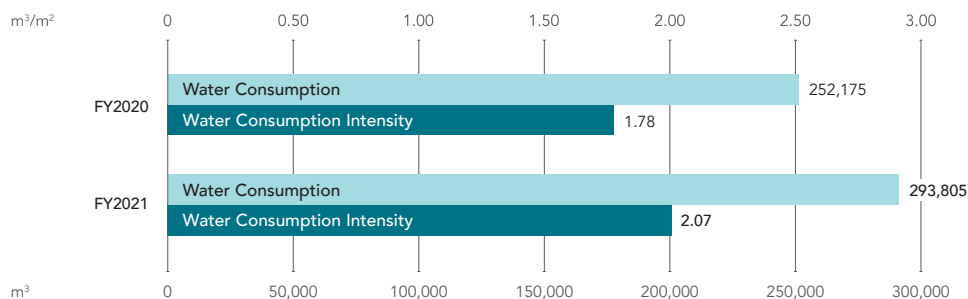
WATER

Water is a scarce resource and we recognise that businesses play an important role in ensuring the sustainability of water resources. Therefore, we strive to minimise water consumption and improve water usage efficiency.

Our water usage data is closely tracked, monitored and reported to the PUB Singapore through the Water Efficiency Management Plan (for operations in Singapore).

In the Reporting Period, the overall water consumption intensity (i.e. m³ per area of activity tracked) increased by 16% to 2.07 m³/m² in 2021 as compared to 1.78 m³/m² in 2020.

Graph 4 - Water consumption (m³) and water consumption intensity (m³/m²)



Water consumption increased due to the use of water chiller and an increase in business activities following the easing of COVID-19 restrictions. However, we have continued to monitor our water usage and adopted the following measures to ensure water usage efficiency:

- Installation of water conservation apparatus; and
- Perform frequent checks and maintenance on pipes and installations to prevent potential water leakages.

Target for FY2021	Performance for FY2021	Target for FY2022
Reduce or maintain the same water consumption levels as in 2020	There was an increase in water consumption levels due to increased business activities	Maintain or reduce water consumption in 2022

ENVIRONMENTAL

EFFLUENTS AND WASTE

Our waste primarily consists of food waste, cooking oil and general waste. We strive to minimise our waste generation through efficient use of resources and cultivate good recycling habits amongst our employees and tenants.

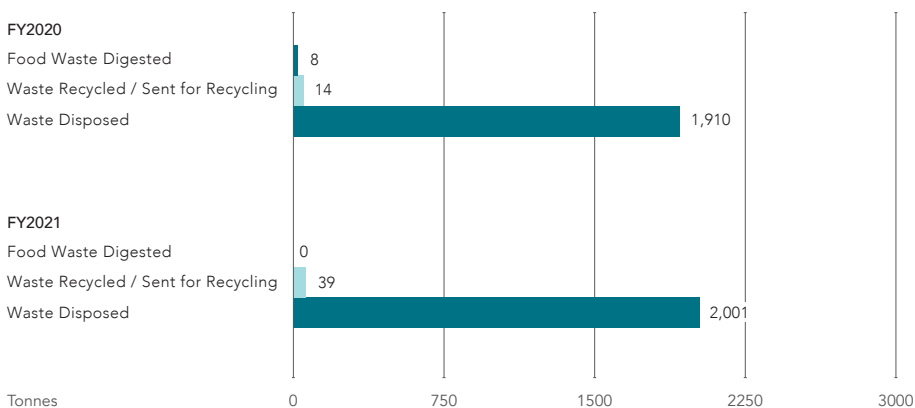
The following measures are adopted as part of our efforts in minimising waste:

- Reduce – avoid generation of waste and discarding of materials through a zero-inventory practice, where we endeavour to order just the right amount of items;
- Recycle – paper, glass bottles, metal, plastic and cooking oil are segregated from general waste for recycling; and
- Disposal – dispose waste in accordance with statutory requirements through licensed vendors.

We have decommissioned our food waste eco-digester in 2021 due to frequent operations disruption, and we are in the midst of sourcing for alternatives to reduce and better manage food waste, of which we expect to be implemented in 2022. In China, we have also implemented plans in response to the local government's food waste policy, such as the Clear Plate Food Action.

In the Reporting Period, non-hazardous waste generated from our operations are as follows:

Graph 5 - Waste generated



There was an overall increase in waste generated in 2021 as compared to 2020, mainly due to the resumption of business activities with the easing of COVID-19 restrictions.

Additionally, hazardous waste of 16.9 tonnes was generated from our operations in Amara Bangkok compared to 12.9 tonnes in 2020. The hazardous waste was primarily items used in disease control and disposed by specialised disposal vendors. In Singapore, hazardous waste was also segregated from general waste and disposed by specialised disposal vendors.

Target for FY2021	Performance for FY2021	Target for FY2022
Maintain or reduce total amount of waste generated, and maintain or increase the proportion of recycled waste as compared to 2020	Increase in waste generated mainly due to resumption of business activities with the easing of COVID-19 restrictions. However, we have recycled more waste during the Reporting Period	Maintain or reduce total amount of waste generated, and maintain or increase the proportion of recycled waste as compared to 2021

MOVING FORWARD

In the Reporting Period, we did not receive any complaints or notices of non-compliance with relevant environmental regulations and laws in the jurisdictions that we operate in. We will continue to seek new solutions to reduce our carbon footprint and resource consumption. We also target to maintain our record of zero cases of penalties for non-compliance with all relevant environmental regulations of the jurisdictions that we operate in.

SOCIAL

At Amara, we strive for excellence in all that we do. We also seek to maintain meaningful relationships with our employees, guests, visitors, suppliers and the local communities we operate in.

TALENT RETENTION

As at 31 December 2021, Amara has a total of 412 employees, a decrease of 46 employees compared to the prior year. Our headcount decreased due to reduced level of recruitment activities.

Our business, especially hotels and restaurants, continues to be adversely affected by the COVID-19 pandemic. Nevertheless, there was no retrenchment of staff across all business operations during this challenging period. Instead, we have cross-trained our employees and encouraged them to perform lateral services.

At Amara, we see great strength in a collaborative and diverse workforce. It is our commitment to provide equal opportunities in all aspects of employment and protect our employees from discrimination, physical or verbal harassment based on race, religion, colour, gender, physical or mental disability, age, place of origin, marital status and sexual orientation.

We pledge ourselves to the Tripartite Alliance for Fair and Progressive Employment Practices ("TAFEP"), and aim to build a fair and rewarding workplace environment. We also hire Persons with Disabilities ("PWDs") and ex-offenders under Yellow Ribbon Initiative in our hotels (i.e. Amara Sanctuary Resort, Sentosa and Amara Signature Shanghai) to create an inclusive society. Our compensation packages to employees are reviewed against industry standards regularly to ensure that our employees are fairly compensated.

Our employment profile is as follows:

Workforce (As of 31 December 2021)	No. of headcount ³	Percentage of total headcount (%)
By Gender		
Male	236	57
Female	176	43
By Age Group		
18-30 years old	97	24
31-50 years old	210	51
Over 50 years old	105	25
By Geographical Region		
Singapore	180	43
People's Republic of China (PRC)	147	36
Thailand	85	21

In the Reporting Period, we only conducted performance appraisal for all new employees upon their confirmation. We did not conduct annual performance appraisal for all employees because most employees were on no pay leave or clearing leave. We will continue to conduct annual performance appraisal for all employees in FY2022.

Moving forward, to better align our target with our strategic objectives of providing fair employment opportunities and creating a conducive working environment for our employees, we have updated our target to the following:

Target for FY2021	Performance for FY2021	Target for FY2022
Maintain the conduct of performance appraisal for 100% of employees	Performance appraisal was not conducted for all employees as most employees were on no pay leave or clearing leave	To adopt fair employment practices that are compliant with all relevant manpower laws and regulations in the jurisdictions we operate in

³ Headcounts are consolidated from across all the jurisdictions we operate in, namely Singapore, People's Republic of China and Thailand, in relation to the scope of this Report.

SOCIAL

TRAINING AND DEVELOPMENT

Amara is committed to providing training and development opportunities for our employees as we believe that a competent workforce is necessary for the sustainability and growth of our business.

In 2021, we have nominated employees to attend courses under various training organisations, such as SkillsFuture Singapore (“SSG”), Enterprise Singapore and Singapore National Employers Federation (“SNEF”), to ensure that their skills and knowledge remain relevant in the rapidly changing business environment. Staff are encouraged and nominated to be cross-trained to enhance and expand their skillsets. We have also sponsored six employees to pursue a work-study diploma in Hospitality and Restaurant Management and Culinary Arts Management.

We continued to work closely and collaborated with governmental training institutions in structured skills-based career pathway programmes. Training grants were also obtained from government agencies to sponsor our employees for training programmes. The following are some government-sponsored training initiatives and programmes for our employees:

Business	Government training programmes
Amara Singapore Amara Sanctuary Resort, Sentosa	<ul style="list-style-type: none"> • SSG Training Programme • Job Redesign Place and Train Programme • Earn and Learn Training Programme • Global Ready Talent Programme
Amara Bangkok	<ul style="list-style-type: none"> • Alternative Quarantine (AQ) programme (our employees have undergone COVID-19 related training carried out by a hospital) • Sandbox Programme • Test & Go Programme

SOCIAL

OCCUPATIONAL HEALTH AND SAFETY

The health and safety of our employees are vital to the sustainability and growth of our business operations. We continuously seek ways to improve and evolve towards a safer and better working environment for our employees.

To protect our employees from the COVID-19 pandemic, we have implemented a comprehensive list of health and safety monitoring and safeguard measures as set out by the local authorities in the jurisdictions we operate in, which include but are not limited to:

- Mandated use of protection equipment such as face masks and gloves across all operations;
- Mandatory temperature taking and recording for all employees;
- Daily sanitisation of common areas with high touchpoints, such as meeting room tables, doors, water dispensers, lifts, fridge handles etc.;
- Posters and notices are placed around the offices to remind employees of safe management practices;
- Minimised physical interactions through use of virtual communication channels where possible;
- Implemented work-from-home arrangements for employees and allow employees to access the office network off-site when working from home;
- Employees who were essentially required to work in the hotels and restaurants physically were on roster shift and split teams to minimise contact among employees;
- Employees are required to be fully vaccinated before being allowed to return to work in our Singapore operations;
- Guidelines for employees to abstain from socialising or congregating in groups at the workplace including during meal breaks;
- Formalised reporting procedures for any work incidents, suspected and confirmed COVID-19 cases; and
- Safe Management Officers (“SMOs”) are appointed at the various work sites to ensure compliance with the safe management policies and manage COVID-19 related incidents.

We constantly communicate with our employees on updates and keep them engaged via electronic means.

In the Reporting Period, there were no workplace incidents leading to employee fatalities or permanent disability. We will continue to remain vigilant and target to maintain zero workplace incidents leading to fatalities or permanent disability in the following year.

On the other hand, there were employees infected with COVID-19 amidst the emergence of new and more contagious virus variants during the year. We note that given the Singapore Government’s stance to transit towards living with COVID-19, it is impractical to expect zero cases of employees infection with COVID-19 and we have updated our target accordingly to exclude this.

Perpetual Target

Amara aims to have no workplace incident leading to fatalities or permanent disability during the year

Performance in FY2021

No incidents leading to fatalities or permanent disability during the year

SOCIAL

CUSTOMER HEALTH AND SAFETY

At Amara, ensuring our customers' health and safety underpins our commitment to deliver a high standard of service to them.

COVID-19 precautionary measures

We want our customers to feel safe when they engage our services and in this regard, we have taken all necessary precautions in accordance with the COVID-19 regulations set out by the local health authorities in the jurisdictions that we operate in. These include but are not limited to the following:

- SMOs appointed and trained to keep abreast of latest guidelines, implement recommended practices and monitor compliance;
- Masks, gloves and hand sanitisers are available for all guests in our hotels and restaurants;
- Record hotel guests' check-in information and health declaration based on the local government's requirements;
- Contactless check-in and check-out procedures are being implemented to minimise contact, on top of contactless payment options;
- At some of our F&B outlets, we have replaced our physical menus with digital menus. Restaurants with buffet offerings have switched to à la carte menus and made-to-order options;
- Increased disinfection and cleaning for all common areas and high-touch areas such as door handles, lift buttons and public washrooms. Increase the frequency of deep cleaning at shared facilities such as the swimming pool and gym, with heightened sanitisation of surfaces and equipment;
- Scheduled use of shared facilities such as swimming pools and gyms; and
- Complied with special cleaning and sanitisation procedures by Singapore Tourism Board and Thai Disease Control and Public Health Department for guest rooms.

In the Reporting Period, we did not incur any statutory penalties in regard to non-compliances with the local regulations for COVID-19 in the jurisdictions that we operate in.

We rendered assistance to customers where possible during this crisis. We have extended flexibility to our hotel guests with free cancellation up to 24 hours prior to arrival, including non-refundable reservations.

Rental rebates were extended to eligible tenants of office building and shopping malls affected by the COVID-19 pandemic.

Food Safety

Food safety is of paramount importance and concern in our hotels and restaurants. Amara is committed to taking proactive steps in ensuring that food safety risks are reduced or eliminated where possible.

At Amara, our food safety management and quality control system is fully compliant with all existing food safety laws and regulations in the jurisdictions we operate in. We have established Standard Operating Procedures ("SOP") as guidance to support our food safety management and quality control system.

We have also put in place a First-In-First-Out ("FIFO") system to manage our food inventory efficiently and ensure high quality in the food served at all our hotels and restaurants. Our food items are also subjected to periodic laboratory testing to ensure high food quality.

To cultivate and emphasise the importance of food safety in our employees, they are required to attend food safety trainings and hygiene courses to increase their awareness of regulations and requirements on food safety and hygiene.

SOCIAL

Building Safety

Amara is committed to ensuring a safe, accessible, vibrant and quality built environment to enhance the lives of our shoppers, tenants, hotel guests, residences and members of the community. Amara has established health and safety controls, with a strong focus on building fire safety and COVID-19 prevention, that are aligned with relevant health and safety laws and regulations in the jurisdictions that we operate in.

We conduct fire drills and provide regular fire safety training courses to ensure that employees and tenants are familiar with safety and emergency protocols. Regular fire safety inspections and audits are conducted to check for compliance with local fire safety requirements.

Regular risk assessments and safety inspections also allow Amara to quickly identify potential hazards and review existing safety measures. All employees, guests and visitors are promptly notified of all hazards identified in our assessments and inspections to prevent accidents and injuries.

During the Reporting Period, there were no incidents of non-compliance with regulatory standards and voluntary codes related to the health and safety of our customers which resulted in fines, penalties or warnings. We will continue to strive to maintain this compliance status in the forthcoming year.

Perpetual Target

No incident of non-compliances with regulatory standards and voluntary codes related to the health and safety of customers

Performance in FY2021

Zero case of non-compliance with regulatory standards and voluntary codes related to the health and safety of customers during the year

CUSTOMER FEEDBACK

At Amara, we value all feedback and suggestions received from all our customers. We have established channels, such as direct hotline, email, social media platform and booking websites, for customers to voice their concerns.

We take all feedback and complaints received seriously and have a team of dedicated employees responding to these feedback and complaints. We utilise hotel feedback management applications to keep track of customer feedback and satisfaction ratings to ensure that all feedback are adequately addressed.

These feedbacks and satisfaction ratings, including their follow-up actions and resolutions, are compiled quarterly and consolidated into a report and presented to management for review.

SOCIAL

COMMUNITY INVOLVEMENT

As a socially responsible business and part of a larger community, we believe that we have a responsibility to do our part for the betterment of the community. Apart from job creation, we seek to empower the less fortunate and better our community through donations and sponsorships.

In the Reporting Period, we continue to support government efforts in curbing the spread of COVID-19 in the community by contracting our hotel properties in Singapore and Thailand to the respective government for use as quarantine facilities. Some other donations and community involvement activities in 2021 were as follows:

Business	Activities
Amara Bangkok	<ul style="list-style-type: none"> Organised donation drive in August 2021 for donation of food and necessities to local community isolation centre and hospital.
Amara Signature Shanghai	<ul style="list-style-type: none"> Visited and provided snacks to the local community and neighbourhood police as morale booster and motivation during the COVID-19 period. Supported World Wide Fund for Nature's "Earth Hour" Project.
100 AM Singapore	<ul style="list-style-type: none"> Supported World Wide Fund for Nature's "Earth Hour" Project and "Go Kosong for Net-Zero Emissions by 2050" through publicity on our mall's website, TV and official social media platforms.

MOVING FORWARD

We will remain committed in meeting the needs of our customers and employees, as well as serve our local communities. In 2022, we will seek to provide more training opportunities for our employees to boost their competence and to better serve the needs of our customers and community.

GOVERNANCE

Amara seeks to uphold the highest standards of ethics and business conduct. We are also committed to comply with all laws and regulations in the jurisdictions we operate in.

ETHICS AND REGULATORY COMPLIANCE

Ethics and Business Conduct

At Amara, we have zero tolerance towards corruption, fraud, money-laundering and other financial crimes. We inculcate a strong corporate culture amongst our employees to maintain high standards of integrity and professionalism in their performance of job roles and responsibilities.

We have established internal controls and written policies on areas of Employee Code of Conduct, Conflict of Interest, Whistle-blowing, Anti-corruption and Anti-Money Laundering to provide guidance to our employees in their business conduct. These policies are made available to all employees upon their hiring.

We have a whistle-blowing policy and channels to allow employees to report concerns over any unlawful conduct, financial malpractice and/or other wrong-doings. Through our independent whistle-blowing channels, employees are able to report any suspected misconducts. All disclosures will be treated in a confidential manner, thereby protecting the identity of the employee who made those disclosures. This would encourage employees to report any suspicious activities without fear of reprisal.

During the Reporting Period, there were no confirmed cases which are unethical, fraudulent, or corrupt in nature.

Perpetual Target

Zero confirmed cases which are unethical, fraudulent, or corrupt in nature

Performance in FY2021

Zero confirmed cases which are unethical, fraudulent, or corrupt in nature

Regulatory Compliance

At Amara, we have established processes in keeping abreast of any changes in laws and regulatory requirements.

Our operations are subjected to the relevant laws and regulations in the jurisdictions we operate in, including and not limited to the following:

- Building Control (Environmental Sustainability) Regulations administered by Building and Construction Authority ("BCA");
- Energy Conservation Act and Environment Protection and Management Act governed by National Environment Agency ("NEA");
- Sale of Food Act administered by Singapore Food Agency ("SFA");
- Employment Act and Employment of Foreign Manpower Act governed by Ministry of Manpower ("MOM");
- The Enhancement and Conservation of National Environmental Quality Act, governed by the Ministry of Science, Technology and Environment, Thailand; and
- The Foreign Investment Law of the People's Republic of China administered by the Ministry of Commerce and State Administration for Market Regulation.

During the Reporting Period, there were no reported cases of non-compliance with relevant laws and regulations that resulted in significant fines or sanctions in the jurisdictions that we operate in.

Perpetual Target

Zero reported case of non-compliance with relevant laws and regulations that result in significant fines or sanctions

Performance in FY2021

Zero incidents of non-compliance with relevant laws and regulations that result in significant fines or sanctions

GOVERNANCE

Personal Data Protection

Amara acknowledges the cybersecurity threats posed by the rapid digitalisation of information assets and we take extra precautions in the security of customer information.

All new employees are briefed during orientation to protect the confidentiality of our customers' information. They are also required to acknowledge the confidentiality clauses in the employment contract as well as the Code of Conduct. Amara has also implemented firewall, anti-virus and anti-spam solutions for our Information Technology systems to safeguard customer information.

We have also streamlined the processes on how we collect, store, access, use and disclose personal data in the course of providing services and products to our customers. Any individuals can write in to our Data Protection Officers via dataprotection@amarahotels.com for queries on data protection matters and requests to update, access or withdraw consent on their personal data maintained by Amara.

During the Reporting Period, there were no reported cases of data security breaches.

Perpetual Target

Zero incidents of customer data breaches

Performance in FY2021

Zero reported incidents of data security breaches

MOVING FORWARD

In the next year, we will continue our efforts to maintain a culture of good corporate governance and to remain compliant with all relevant laws and regulations in the jurisdictions that we operate in. We will continue to monitor our data protection measures to ensure no breach of PDPA regulations that could lead to financial penalties and reputational damage.

ECONOMIC

2021 was a challenging year for Amara as we continued to see lockdowns and restrictions in jurisdictions we operate in due to the COVID-19 pandemic. Although we see progressive recovery in our financial performance for 2021, we continue to remain prudent in our cost and risk management measures as we seek to tide over this trying period.

ECONOMIC PERFORMANCE AND BUSINESS RECOVERY

Amara has activated its business continuity plan at all its business units, put in place cost containment measures and brought forth revenue enhancement initiatives to recover the business operations and financial performance.

Some of the cost containment measures adopted by Amara include reduction of casual labour, training employees to perform lateral services, leave clearance by employees, deferred discretionary expenses and non-critical capital expenditures, and cancellation of contractual obligations with suppliers due to non-utilisation of services.

Amara has also taken up many initiatives to recapture revenue streams. Some examples are as follows:

- Sourcing for alternative hotel guests from government and business chamber sectors;
- Creating special prices for corporate booking packages;
- Launching new room packages with dinner/lunch set at the restaurants;
- Offering special room promotion on business partners' online booking channels;
- Collaborating with e-commerce platforms for takeaway and delivery options at the restaurants;
- Adjusting restaurants' menus in response to COVID-19 dine-in restrictions;
- Offering promotions and discounts to encourage self pick-ups at restaurants; and
- Driving other source of revenue with the absence of tourists, such as targeting local diners with menu adjustments to attract local consumers.

Amara's supply chain for operational items in restaurants and hotels were manageable during the COVID-19 restriction phases, mainly due to reduced level of demands. Pandemic supplies such as masks, gloves, disinfection chemicals, hand soaps and sanitisers were sourced from multiple new suppliers to ensure sufficient stocks for daily operations.

Amara's liquidity and gearing ratio remained healthy and we are supported by our principal bankers and available banking facilities. We are also tapping into the various support schemes provided by the Singapore Government to tide over the pandemic, such as the Enhanced Jobs Support Scheme, waiver of foreign worker levies and various government subsidies.

MOVING FORWARD

Despite the challenges from the COVID-19 outbreak, we will closely monitor and adapt to the changing situation through pro-active management and operational agility to recover our business performances.

GRI CONTENT INDEX

GRI Standard	Disclosure Number	Disclosure Title	Page Reference & Remarks
GRI 101: Foundation 2016			
GENERAL DISCLOSURES			
GRI 102: General Disclosures 2016	Organisational Profile		
	102-1	Name of the organization	Amara Holdings Limited
	102-2	Activities, brands, products, and services	Annual Report: Amara Vision and Brand (Pgs 2 - 3)
	102-3	Location of headquarters	Annual Report: Corporate Data (Pg 143)
	102-4	Location of operations	Annual Report: Our Business Portfolio (Pgs 9 - 13)
	102-5	Ownership and legal form	Annual Report: Statistics of Shareholdings (Pgs 144 - 145)
	102-6	Markets served	Annual Report: Our Business Portfolio (Pgs 9 - 13)
	102-7	Scale of the organisation	Sustainability Report Annual Report
	102-8	Information on employees and other workers	Sustainability Report: Talent Retention (Pg 45)
	102-9	Supply chain	Amara does not specifically disclose its supply chain
	102-10	Significant changes to the organisation and its supply chain	No significant changes to the organization and its supply chain
	102-11	Precautionary Principle or approach	Amara does not specifically refer to the precautionary approach when managing risk
	102-12	External initiatives	Not applicable
	102-13	Membership of associations	Amara has memberships and association with relevant organisations
Strategy			
	102-14	Statement from senior decision-maker	Sustainability Report: Board Statement (Pg 35)
Ethics and Integrity			
	102-16	Values, principles, standards, and norms of behaviour	Annual Report: Amara Vision and Brand (Pgs 2 - 3)
Governance			
	102-18	Governance structure	Sustainability Report: Sustainability Governance and Report Development (Pg 36)

GRI CONTENT INDEX

GRI Standard	Disclosure Number	Disclosure Title	Page Reference & Remarks
GRI 102: General Disclosures 2016	Stakeholder Engagement		
	102-40	List of stakeholder groups	Sustainability Report: Stakeholder Engagement (Pg 37)
	102-41	Collective bargaining agreements	Amara's employees are free to join or not join recognised labour unions or other bona fide representatives within the framework of Company procedures, applicable local laws and regulations and prevailing industrial relations and practices
	102-42	Identifying and selecting stakeholders	Sustainability Report: Stakeholder Engagement (Pg 37)
	102-43	Approach to stakeholder engagement	Sustainability Report: Stakeholder Engagement (Pg 37)
	102-44	Key topics and concerns raised	Sustainability Report: Stakeholder Engagement (Pg 37)
	Reporting Practice		
	102-45	Entities included in the consolidated financial statements	Annual Report: Financial Statements (Pgs 75 - 142)
	102-46	Defining report content and topic boundaries	Sustainability Report: About The Report (Pg 36)
	102-47	List of material topics	Sustainability Report: Materiality Assessment (Pg 38)
	102-48	Restatements of information	The gross floor area used in the computation of intensity figures has been restated from 139,049 m ² to 142,040 m ² . The total gas consumption for FY2020 was also restated from 972,689 litres to 869,834 litres. Both restatements are due to changes in measurement methods.
	102-49	Changes in reporting	There are no significant changes from the previous reporting period in the list of material topics and topic boundaries.
	102-50	Reporting period	1 January 2021 - 31 December 2021
	102-51	Date of most recent report	31 December 2020
	102-52	Reporting cycle	Annual
	102-53	Contact point for questions regarding the report	Sustainability Report: About The Report (Pg 36)
102-54	Claims of reporting in accordance with the GRI Standards	Sustainability Report: About The Report (Pg 36)	
102-55	GRI content index	Sustainability Report: GRI Content Index (Pgs 54 - 58)	
102-56	External assurance	Amara has not sought external assurance for this reporting period, and may consider it in the future	

GRI CONTENT INDEX

GRI Standard	Disclosure Number	Disclosure Title	Page Reference & Remarks
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundaries	<p>The material factor boundaries are defined as where Amara has significant impacts and has caused or contributed to the impacts through its business relationships.</p> <p>Material factors with internal boundaries:</p> <ul style="list-style-type: none"> • Economic Performance • Talent Retention • Training and Development <p>Material factors with internal and external boundaries:</p> <ul style="list-style-type: none"> • Energy and Emissions • Water • Effluents and Waste • Occupational Health and Safety • Customer Health and Safety • Regulatory Compliance • Community Involvement
ECONOMIC PERFORMANCE AND BUSINESS RECOVERY			
GRI 103: Management Approach 2016	103-2	The management approach and its components	Annual Report: Financial Statements (Pgs 75 - 142)
	103-3	Evaluation of the management approach	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	
ETHICS AND REGULATORY COMPLIANCE			
GRI 103: Management Approach 2016	103-2	The management approach and its components	Sustainability Report: Ethics and Regulatory Compliance (Pgs 51 - 52)
	103-3	Evaluation of the management approach	
GRI 205: Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions taken	
GRI 419: Socio-economic Compliance 2016	419-1	Non-compliance with laws and regulations in the social and economic area	

GRI CONTENT INDEX

GRI Standard	Disclosure Number	Disclosure Title	Page Reference & Remarks
ENERGY AND EMISSIONS			
GRI 103: Management Approach 2016	103-2	The management approach and its components	Sustainability Report: Energy and Emissions (Pgs 41 - 43)
	103-3	Evaluation of the management approach	
GRI 302: Energy 2016	302-1	Energy consumption within the organization	
	302-3	Energy intensity	
GRI 305: Emissions 2016	305-2	Energy indirect (Scope 2) GHG emissions	
	305-4	GHG emissions intensity	
WATER			
GRI 103: Management Approach 2016	103-2	The management approach and its components	Sustainability Report: Water (Pg 43)
	103-3	Evaluation of the management approach	
GRI 303: Water and Effluents 2018	303-5	Water consumption	
EFFLUENTS AND WASTE			
GRI 103: Management Approach 2016	103-2	The management approach and its components	Sustainability Report: Effluents and Waste (Pg 44)
	103-3	Evaluation of the management approach	
GRI 306: Waste 2020	306-3	Waste generated	
OCCUPATIONAL HEALTH AND SAFETY			
GRI 103: Management Approach 2016	103-2	The management approach and its components	Sustainability Report: Occupational Health and Safety (Pg 47)
	103-3	Evaluation of the management approach	
GRI 403: Occupational Health and Safety 2018	403-9	Work-related injuries	

GRI CONTENT INDEX

GRI Standard	Disclosure Number	Disclosure Title	Page Reference & Remarks
TALENT RETENTION			
GRI 103: Management Approach 2016	103-2	The management approach and its components	Sustainability Report: Talent Retention (Pgs 45 - 46)
	103-3	Evaluation of the management approach	
GRI 404: Training and Education 2016	404-3	Percentage of employees receiving regular performance and career development reviews	
CUSTOMER HEALTH AND SAFETY			
GRI 103: Management Approach 2016	103-2	The management approach and its components	Sustainability Report: Customer Health and Safety (Pgs 48 - 49)
	103-3	Evaluation of the management approach	
GRI 416: Customer Health and Safety 2016	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	