

# Sustainability Report



# ABOUT THIS REPORT

## Scope of Report

Winking Studios is the third largest art outsourcing and game development studios in Asia and fourth globally. The scope of this Sustainability Report (the "**Report**") encompasses the entire operations and activities of the Group and its subsidiaries that span multiple jurisdictions, Singapore, Taiwan, and China, providing a comprehensive view of corporate sustainability. This Report encapsulates the key aspects of Winking Studios' Environmental, Social and Governance ("**ESG**") performance for FY2023. It addresses financial performance and stability, the Group's environmental stewardship encompassing energy efficiency and waste management, social directives including employee well-being and welfare, and community engagement through corporate social responsibility, and firm governance practices emphasising on transparency and ethical conduct. This report firmly demonstrates Winking Studios' solidified allegiance to sustainability, accountability and responsible business practices within the art outsourcing and game development sector.

## Reporting Framework

This Report has been approved by the Board and is prepared in accordance with the sustainability reporting requirements of Rules 711A and 711B of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Report is prepared with reference to the Global Reporting Initiative ("**GRI**") Standards 2021 and the Task Force on Climate-related Financial Disclosures ("**TCFD**") framework. The GRI Standards 2021 was identified as the framework of choice as it is not only widely recognised as the global benchmark for sustainability reporting, but it also provides guiding principles on report content and quality, as well as recommends specific key performance indicators and disclosures pertaining to material sustainability topics. Moreover, adopting the TCFD framework further enables Winking Studios to improve climate risk disclosure, enhance decision-making, strengthen investor confidence while also increasing access to capital, enhance reputation and ultimately, contribute to long-term resilience, value creation and sustainability.

## Report Content and Quality

This Report aims to deliver an integrated overview of the Group's initiatives and strategies related to sustainability and responsible business development. Through our policies, practices, and actions, we strive to address key concerns and issues our stakeholders encounter and hold dearly. In defining and instilling strong fundamentals on content quality and proper presentation, the following GRI's reporting principles are applied:

## Reporting Principles

<b>Accuracy &amp; Completeness</b>	Quantitative and qualitative information have been provided to a sufficient level of accuracy and attention to detail to allow our stakeholders to assess our performance and impact.
<b>Balance</b>	We seek to paint an unbiased picture of our performance, reflecting both positive and negative aspects as well as impacts, and distinguishing fact from interpretation, to attain a fair and just assessment.
<b>Clarity</b>	Information and data that we have presented and disclosed are clear, understandable, and accessible to all relevant stakeholders across all platforms and media.
<b>Comparability</b>	We aim to report current information and performances in a manner that allows and enables our stakeholders to compare against our objectives and goals, past performances, and relative industry peers.
<b>Timeliness</b>	This report is produced annually to allow our stakeholders to access readily, understand our impacts and performances and make prompt decisions effectively and efficiently.
<b>Verifiability</b>	Precision and authenticity are of paramount importance and all data, information and processes involved in the preparation of this report was gathered, compiled, and analysed in a trustworthy, reliable manner.

## Feedback

To demonstrate our staunch duty and devotion towards positive impacts and long-term, sustainable value creation, we welcome all input and feedback on our sustainability report and strongly encourage all stakeholders to share their thoughts, concerns, and suggestions for improvement. For inquiries related to this report, our sustainability practices, or any relevant feedback, please feel free to contact Investor Relations via email ([ir@winkingworks.com](mailto:ir@winkingworks.com)).

# BOARD STATEMENT



## **Johnny Jan**

Executive Chairman and  
Chief Executive Officer

The Board of Directors (“**Board**”) of Winking Studios, is pleased to present our inaugural annual Sustainability Report for the financial year ended on 31 December 2023 (“**FY2023**”). This report reflects our strong, unwavering commitment and drive towards long-term value creation, responsible business practices and positive impacts in a rapidly evolving global landscape.

Winking Studios embarked on a transformative journey characterised by innovation, strategic expansion, and profound collaboration within the competitive landscape of the gaming industry. We swiftly emerged as a premier provider of cutting-edge art outsourcing and full-cycle game development services.

Since incorporation on 15 December 2005, we have strategically diversified operations across pivotal hubs in Asia. We are now headquartered in Singapore and possess major presence in Shanghai, Nanjing, and Taiwan, thus capitalising on the extensive networks and opportunities, diverse talent pools and fostering a culture of ingenuity and collective excellence. Winking Studios unwavering commitment to fostering enduring partnerships propelled it into collaboration with industry titans such as Ubisoft, Electronic Arts, Sony, and Nintendo. The Group has also collaborated on internationally renowned game titles and notable award-winning projects such as Assassin’s Creed, Genshin Impact, and FIFA. This allows the Group to earn widespread acclaim for its unswerving commitment to excellence and value-driven service delivery.

Winking Studios the first gaming-related company to be listed on SGX. This landmark achievement underscored the Company’s robust performance, market leadership, and investor confidence, providing an expanded platform for visibility, capital access, and future growth prospects within the dynamic gaming sphere.

Here at Winking Studios, we are deeply committed to sustainability practices and directives to drive impactful change. Corporate social responsibility (“**CSR**”) is a cornerstone of our sustainability endeavours, and we take proactive measures to initiate programmes focused on social responsibilities and address pertinent issues concerning stakeholders. Moreover, we adopt sustainability operational practices that allows us to monitor, maintain and reduce energy and water consumptions, driving our environmental and social impact internally.

Our continuous participation in CSR, upholding sustainable business conduct and effective implementation of green actions and sustainable development within the Group, allows us to leave a meaningful impact on employees, stakeholders, and the wider community. Additionally, the Group recognises the challenges associated with climate-related considerations incorporating sustainability into our operations. Key challenges include ensuring compliance with regulations, rising mean temperature and the occurrence of frequent extreme weather conditions. Despite these challenges, we are keenly aware of numerous prospects for growth and progress. For instance, the Group utilises water and energy-efficient fixtures and fittings, adopts energy-saving LED lights, and advocates recycling and digitalisation across various offices.

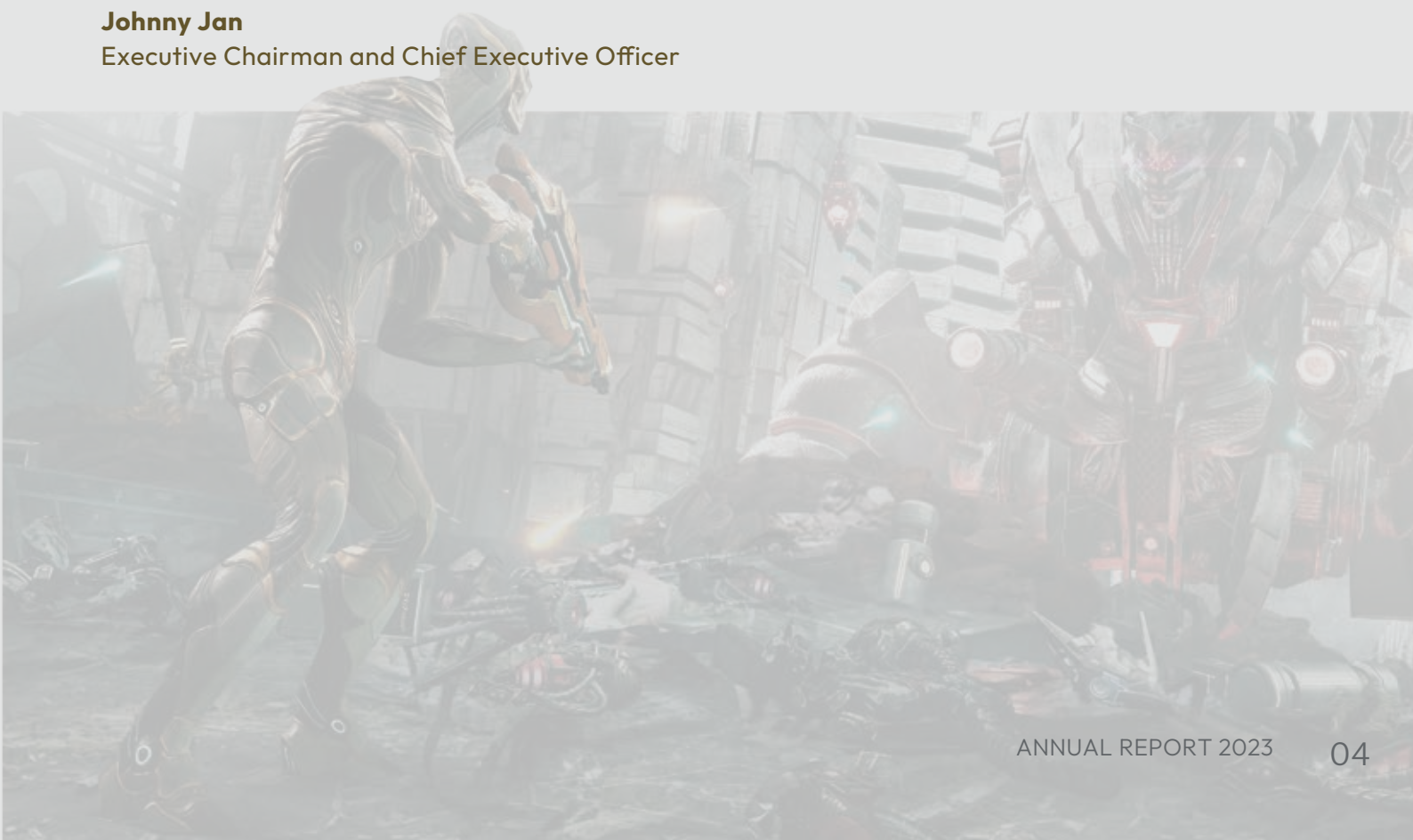
Throughout our illustrious journey, Winking Studios remained steadfast in upholding values of creativity, integrity, and customer-centricity, driving relentless innovation and improvement across the service spectrum. With a passionate team of skilled professionals, an extensive network of esteemed partners, and an unyielding dedication to excellence, Winking Studios stands poised to continue shaping the forefront of gaming innovation while delivering unparalleled value to stakeholders across the globe and prioritising and integrating sustainability into business operations.

We greatly appreciate the support provided by all our stakeholders along this journey and look forward to working with all stakeholders to build a sustainable future together.



**Johnny Jan**

Executive Chairman and Chief Executive Officer



# SUSTAINABILITY GOVERNANCE

Winking Studios recognises that sustainability is essential for the Group’s long-term success and the generation of value for all our stakeholders. Winking Studios’ commitment to sustainability is ingrained within the Group’s governance framework which ensures that sustainability considerations are integrated into decision-making processes across all levels.

The Board of Directors (“**The Board**”) provides and ensures effective oversight of the Group’s sustainability, strategy, goals, and performance. Winking Studios’ Sustainability Governance Structure is illustrated below, reflecting the relevant roles and responsibilities and corresponding personnel involved. Winking Studios’ Group Chief Financial Officer (“**CFO**”) also acts as the Chief Sustainability Officer (“**CSO**”) and will head Winking Studios’ sustainability function, reporting directly to the Sustainability Steering Committee. The CSO is responsible for developing and implementing the sustainability strategy, ensuring alignment with overall business strategy, as well as coordinating with departments to integrate sustainability into business activities and operations.

## Board of Directors



### Sustainability Steering Committee

- | Chief Executive Officer (CEO)
- | Group Chief Financial Officer / Chief Sustainability Officer
- | General Manager (GM)

### Roles & Responsibilities

- | Focuses on sustainability matters
- | Sets overarching sustainability goals, policies and strategies



### Sustainability Working Group

- | Group Finance
- | Chief Operating Officer (COO)
- | Sustainability Coordinator

### Roles & Responsibilities

- | Implements sustainability initiatives, manages data collection, ensures compliance with standards
- | Collaborates with departments to embed sustainability operationally

# STAKEHOLDER ENGAGEMENT

Stakeholder engagement and responsiveness is integral to the sustainability reporting approach. Winking Studios engages with stakeholders through various channels to understand their concerns and incorporate their feedback into the Group’s sustainability strategy, decision-making processes, and performance improvement efforts. This allows the Group to illustrate its steadfast commitment towards accountability, engagement, and continuous improvement in sustainability performance.

Stakeholders	Engagement Channels	Frequency	Key Concerns
Employees	Performance appraisals	Annual	<ul style="list-style-type: none"> <li>• Remuneration &amp; benefits</li> <li>• Employee safety &amp; well-being</li> <li>• Training &amp; development opportunities</li> <li>• Fair &amp; competitive employment practices</li> <li>• Job security &amp; workplace safety</li> </ul>
	Internal and external training programmes	Ad-hoc	
	Digital feedback and communication platforms	Ad-hoc	
	Regular meetings	Monthly	
Customers	Customer Feedback Surveys	Ad-hoc	<ul style="list-style-type: none"> <li>• Product &amp; service quality</li> <li>• Project timeline and execution</li> <li>• Competitive pricing</li> <li>• Customer data protection</li> <li>• Sustainability efforts</li> </ul>
	Social media	Ad-hoc	
	Informal dialogues	Ad-hoc	
Suppliers	Supplier Pre-assessment	Ad-hoc	<ul style="list-style-type: none"> <li>• Fair payment terms</li> <li>• Payment timeliness</li> <li>• Sustainability efforts</li> </ul>
	Supplier Performance Evaluation	Ad-hoc	
	Meetings / discussions	Ad-hoc	
Investors	Investor Relations	Ad-hoc	<ul style="list-style-type: none"> <li>• Business ethics</li> <li>• Sustainability efforts</li> <li>• Corporate governance</li> <li>• Financial performance and growth</li> <li>• Risk management</li> <li>• Business strategies &amp; performance</li> </ul>
	Annual General Meetings	Annual	
	Corporate Announcements	Ad-hoc	
	Company Website	Ad-hoc	
Government/ Regulatory Body	Annual Report & Sustainability Report	Annual	<ul style="list-style-type: none"> <li>• Compliance with laws and regulations</li> <li>• Anti-corruption</li> <li>• Implementation of policies</li> <li>• Good corporate governance, ethics, and transparency</li> <li>• Sustainability reporting</li> </ul>
	Submission of statutory reports	Ad-hoc	
Local Communities	Corporate Social Responsibility Report	Annual	<ul style="list-style-type: none"> <li>• Social welfare</li> </ul>
	Community service programs	Ad-hoc	

# MATERIALITY ASSESSMENT

Winking Studios identifies and prioritises sustainability issues that are of concern to our stakeholders, considering the impact on the business, economy, environment, and people through the materiality assessment process. The results of the materiality assessment contribute to the development of Winking Studios' sustainability strategy, initiatives, and goals. This methodology comprises the following key steps:



## Understanding Organisational Context

The initial phase is to understand the Group's business model, activities, and philosophy before identifying relevant stakeholders to engage for the next phase of the materiality assessment. Moreover, Winking Studios monitors industry trends, regulatory development, and emerging sustainability best practices to stay abreast of evolving expectations and standards towards corporate sustainability. Comparative analysis with industry peers and sector benchmarks is conducted to assess the Group's competitive advantage and strategic direction and create opportunities to evaluate Winking Studios' sustainability competitiveness and position.

## Stakeholder Engagement

Winking Studios engages with a diverse range of stakeholders which include employees, customers, vendors, investors, and local communities to understand their expectations regarding sustainability issues, and every perspective and concern on sustainability issues that arises from the Group's activities. Sustainability initiatives and direction can then integrate stakeholder feedback to ensure relevance and responsiveness to needs. Please refer to the "Stakeholder Engagement" section above, which details the approach to gather and understand their valuable input and expectations from the relevant stakeholders.

## Issue Identification

Aside from ongoing, continuous engagement with all relevant stakeholders, the Group's sustainability issues are identified based on review of diverse sources of information, frameworks, and guidelines, which include sustainability standards such as GRI, TCFD and Sustainability Accounting Standards Board ("SASB"), initiatives such as the United Nations Sustainable Development Goals ("UN SDGs"), peer benchmarking and industry reports.

Furthermore, Winking Studios conducted an internal discussion and analysis, involving Executive Officers and external consultants, to identify and assess the significance of material sustainability topics and issues to the Group's business operations, risk profile, long term value-creation and goals. Winking Studios ensures that the Group's sustainability priorities align with business activities, strategies, and core values, as sustainability issues can impact the Group's ability and direction to achieve strategic objectives, maintain market competitiveness and raise corporate brand.

The material topics identified are divided into three categories: environment, social, and governance.



## Issue Prioritisation

Identified material sustainability issues are evaluated and prioritised through risk assessment conducted based on two key attributes : (i) likelihood of the issue, where Winking Studios examines the probability of the issue/event occurring, be it due to business activities or externalities, and (ii) severity of the impact, where upon potential occurrence, Winking Studios evaluates the corresponding risks, consequences and damages on the Group’s business and its resilience, the economy, environment, and people. With this predefined criterion to evaluate the importance, gravity, and magnitude of each sustainability topic, it provides the opportunity to consider financial implications, reputational risks, stakeholder expectations and the alignment with Winking Studios’ vision, values, and strategic objectives.

## Validation

The ESG material topics are finalised by the Sustainability Committee. Emerging trends and changes in the business and regulatory environment are considered when finalising the material topics. Gathering and analysing relevant data and information related to the prioritised sustainability topics from internal sources allows us to quantify the concerns and relevant implications. Seeking input, advice and validation from external consultants allows the Group to further understand and validate the materiality of the identified sustainability topics and ensure alignment with best practices and emerging trends, regulations, and sustainability directions.

## Approval

The results of the FY2023 materiality assessment, including the targets, metrics and initiatives are presented to the Board for approval before publishing in Winking Studios’ annual Sustainability Report.

Based on Winking Studios’ FY2023 materiality assessment, the following key sustainability topics were identified as most material to the Group’s business and have ranked them accordingly, “Highly Critical”, “Critical” or “Moderate”:

Highly Critical Material Issues	Critical Material Issues	Moderate Material Issues
Economic Performance	Tax	Energy Efficiency
	Employment Practices	
Market Presence	Occupational Health & Safety	Water & Effluents
	Training & Education	
Information Security & Data Privacy	Diversity & Equal Opportunities	Climate Change - Emissions
	Contribution to Society – Local Communities	
	Business Ethics (including Anti-corruption)	Waste Management

Environmental
  Social
  Governance

# IMPACT ASSESSMENT OF MATERIAL TOPICS

By conducting an impact assessment, it allows Winking Studios to better understand the actual and potential positive and negative impacts associated with sustainability initiatives. This clarity enables us to develop holistic strategies to maximise benefits and positive outcomes while mitigating, minimising, or ideally eliminating negative impacts, risks and challenges for the environment and relevant stakeholders.

Material Topic	Description	Positive Impacts	Negative Impacts	Description of business activity/relationship (for negative impacts)
<b>Environmental</b>				
<b>Energy Efficiency</b>	Adopting energy-efficient practices in business operations.	Reduce energy consumption and costs, leading to financial savings. Contribution to mitigating climate change by reducing greenhouse gas (“GHG”) emissions.	High energy consumption and reliance on fossil fuels exacerbate energy poverty and increase costs.	Game development / graphic design by Winking Studios, vendors and business partners.
<b>Water &amp; Effluents</b>	Water management and reduction systems and strategies to minimise environmental impact.	Reduce water usage leading to conservation of water resources.	No significant negative impact due to Winking Studios’ service-oriented business line.	Not Applicable.
<b>Climate Change – Emissions</b>	Increased scrutiny and focus on net zero emissions due to impact of global climate change and extreme patterns.	Reduction in GHG emissions contributes to global climate change mitigation efforts, biodiversity preservation and protects natural habitats.	High emission levels contribute to global warming, environmental degradation and threatening biodiversity.	Game development / graphic design by Winking Studios, vendors and business partners.
<b>Waste Management</b>	Waste management through proper collection, disposal, and recycling.	Implementing waste reduction, recycling and circular economy initiatives minimises waste generation, conserve resources and promotes environmental sustainability.	Inefficient waste management contributes to the depletion of natural resources.	Winking Studios’ decision in resource allocation.

Material Topic	Description	Positive Impacts	Negative Impacts	Description of business activity/relationship (for negative impacts)
<b>Social</b>				
<b>Employment Practices</b>	Fair, just and inclusive treatment and management of employees.	Foster positive work culture and enhances employee satisfaction, and potentially boost talent attraction and employee retention. Strong employee morale and engagement contribute to increased productivity and innovation, and thus potentially reducing employee turnover.	No significant negative impact due to Group's fair employment terms.	Not Applicable.
<b>Occupational Health &amp; Safety</b>	Provide a safe, healthy working atmosphere for employees.	Prioritising occupational health and safety enhances employee well-being and reduces absenteeism, promoting social stability and harmony. Reduced workplace incidents and injuries contribute to improved employee morale and productivity.	No significant negative impact due to Group's service-oriented business .	Not Applicable.
<b>Training &amp; Education</b>	Develop and enhance employee skills, knowledge and capabilities.	Enhances employee skills, employability, and social mobility, contributing to social inclusion and human capital development.	Analysis to meet and cater to training and education needs require resources and investments.	Winking Studios' engagement with employees. Winking Studios' collaboration with external training providers.

Material Topic	Description	Positive Impacts	Negative Impacts	Description of business activity/relationship (for negative impacts)
<b>Social</b>				
<b>Diversity &amp; Equal Opportunities</b>	Equality across genders and age, employee diversity, freedom of association and collective bargaining, to promote strong, healthy employee relations.	Diversity brings a variety of perspectives, experiences, and ideas. Improve employee satisfaction, increase attractiveness retention of talents and loyalty of employees.	Limited diversity of experiences and backgrounds, resulting in missed opportunities for innovation, creativity, and problem-solving.	Winking Studios/ vendor /business partner talent recruitment.
<b>Contribution to Society – Local Communities</b>	Initiatives and activities such as CSR to contribute and benefit local communities.	Fosters social cohesion, cultural preservation and communal well-being through social programs, philanthropy, and volunteering. Transparency and accountability build trust, strengthen stakeholder relationship and promotes good corporate citizenship.	Increase company operational expenses and opportunity cost due to organisation of events. Increase the time and manpower allocated to the initiatives.	Corporate Social Responsibility initiatives.
<b>Governance</b>				
<b>Market Presence</b>	Our visibility, reputation and competitive position in the marketplace puts us at the frontier of ESG impact.	Implementing sustainable practices in operations enhances environmental stewardship and reduces ecological footprint. Creates job opportunities, fosters economic growth, and promotes social inclusion and diversity.	Intense market competition can lead to increased resource consumption and environmental degradation.	Increased sales volume leading to increased operations resulting in more resource consumption, as well as general office wastes and electronic wastes.
<b>Business Ethics (including Anti-corruption)</b>	Ethical standards, values and principles that govern our business conduct and decision-making.	Transparency, integrity, and accountability in business activities. strengthens corporate governance frameworks.	Increased legal costs for the Group. Focused on short term profitability and neglecting long term goals may erode the interest of shareholders and stakeholders.	Winking Studios' transaction with third parties and decision-making process.

Material Topic	Description	Positive Impacts	Negative Impacts	Description of business activity/relationship (for negative impacts)
<b>Governance</b>				
<b>Tax</b>	Transparent and accountable tax practices, strict compliance with tax regulations.	Supports public service and infrastructure development, contributing to environmental sustainability. Fair tax contributions promote social welfare, education, healthcare, and poverty alleviation programs, fostering social cohesion and inclusivity.	No significant negative impact due to Group's transparent tax practices.	Not Applicable.
<b>Information Security &amp; Data Privacy</b>	Robust information security management systems and protocols to protect all data (personal, customer, supplier, investors etc).	Reduces environmental footprint associated with cyberattacks. Protecting data privacy rights safeguards individual autonomy, fosters trust and promotes digital inclusivity and equality.	Reputational damage and legal liabilities. Unsustainable data practices contribute to environmental degradation and climate change.	Winking Studios' cybersecurity and information security.
<b>Economic Performance</b>	Financial health, profitability, contribution to economic growth, stability and our ESG efforts.	Sustainable economic growth promotes resource efficiency, renewable energy adoption and environmental conservation efforts. Creates job opportunities, fosters community development, and promotes social well-being and prosperity. Transparency, accountability, and ethical conduct enhance investor confidence, strengthen corporate confidence and drive long-term value creation.	Rising resource consumption and environmental degradation.	Game development / graphic design by Winking Studios, vendors and business partners.

# UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (“SDGs”)

The UN SDGs cover salient sustainability issues and challenges facing humanity. It enables companies to seize business opportunities, manage risks, meet stakeholder expectations, drive innovation and collaboration, and contribute to global sustainable development efforts, allowing Winking Studios to position itself strategically as responsible corporate citizens and agents of impactful positive change in the world. Comprising 17 different goals, the following SDGs identified are of deep, strong relevance and Winking Studios will continue leveraging on its core competencies to start implementing these SDGs, continue effectively and contribute to relevant goals and targets constructively:

# 1

## GOAL 1 Reducing our Negative Environmental Impact

### ✦ Contributions to SDGs ✦



### Key Performances

As this is Winking Studios’ first year of sustainability reporting, the Group does not have sufficient environmental historical data and key performance indicators to assess our relative environmental impact and improvements, but we will continue to do so in future reporting periods, given sufficient data.

- GHG intensity of 1.28 tCO<sub>2</sub>e/employee
- Electricity intensity of 1,656.68 kWh/employee

### Current Practices

- Energy saving and reduction methods through turning off lights and air-conditioning when not in use.
- Upgrading to newer, more energy and water efficient equipment and fixtures.
- Regular maintenance and inspections on water, air-conditioning, and related facilities.
- Cultivate waste management habits operationally, such as going paperless and embracing digitalisation.

### Targets

- Raise further awareness and cultivating habits geared towards energy, water savings and waste reduction and management with relevant stakeholders.
- Raise investments on energy, water savings and waste reduction and management infrastructure.



# 2

## GOAL 2 Cultivating Fairness, Safety, and Inclusivity in a Workplace

### ✦ Contributions to SDGs ✦



#### Key Performances

- Zero incidents of material non-compliance with applicable laws and regulations
- Strong age, racial and gender diversity in workforce
- High training hours across genders and employee categories

#### Current Practices

- Fair, equal and comprehensive compensation package across genders, inclusive of medical check-ups and insurance, childcare leave, retirement provisions.
- Regular employee welfare and engagement geared towards both physical and mental well-being.
- Training provided to employees that does not discriminate across region, gender, and employee categories.
- Wide range of training opportunities and provisions, inclusive of employee upskilling, subsidies, professional certifications, job rotations and career development.
- Risk assessment to identify potential hazards and mitigation actions, including trainings on fire safety, first aid and occupational health and safety.

#### Targets

- Maintain zero incidents of material non-compliance with applicable laws and regulations.
- Maintain gender, regional and age diversity of workforce.
- Increase scope of training and training hours provided to employees.

# 3

## GOAL 3: Instilling Corporate Transparency and Accountability

### ✦ Contributions to SDGs ✦



#### Key Performances

- Zero confirmed public cases or incidents regarding corruption brought against Group or its employees.
- Zero significant instances of non-compliance with laws and regulations of which either fines or non-monetary sanctions were incurred.
- Zero incidents of discrimination.

#### Current Practices

- Whistleblowing reporting mechanism in place for anonymous reporting or suggestions to strengthen corporate governance.
- Communications of policies and procedure, and training in related to business ethics and anti-corruption for governance body members, employees, and business partners.
- Proactive communication with tax authorities for compliance communication, collaborative issues resolution and tax filing transparency
- Tax public policy advocacy through stakeholder consultations, advocacy and information sharing and collaboration.

#### Targets

- Maintain zero confirmed public cases or incidents regarding corruption brought against Group or its employees.
- Maintain zero significant instances of non-compliance with laws and regulations of which either fines or non-monetary sanctions were incurred.
- Maintain zero incidents of discrimination.

# ENVIRONMENTAL

At Winking Studios, the Group is aware of the need to combat climate change and recognises that its business practices have a certain environmental impact. The Group is committed to making efforts to progressively reduce it. To optimise the overall consumption, Winking Studios' employees have been informed about best practices to save energy and water, as well as on moving to "paperless" through electronic circulation and digitalisation.

## TCFD Climate Risk Analysis

### Group Strategy

With the goal of keeping the global temperature rise below 1.5 degrees Celsius, as stipulated in the Paris Agreement, the Group has made it a material topic to tackle climate change within its ESG considerations. A critical first step involves understanding the actual and potential qualitative impacts of climate-related risks and opportunities on Winking Studios' businesses and strategy where such information is material.

In adherence to the TCFD recommendations, clear communication of the Group's sustainability strategy allows Winking Studios' stakeholders to better understand how climate-related issues may affect future performance. Winking Studios' approach focuses on regular risk assessment and management, establishing resilience against physical and transitional climate risks, as well as transitioning to a low-carbon economy by setting emission reduction targets.

### Scenario Analysis on Climate-Related Risk and Opportunities

The climate scenario analysis functions as a mechanism for comprehending the potential impacts of identified climate-related risks and opportunities on Winking Studios' future operations. Winking Studios' preliminary evaluation examines two scenarios based on the Intergovernmental Panel on Climate Change ("IPCC"): (1) a best-case scenario where the global average temperature increases by less than 2°C; and (2) a business as usual with no mitigation scenario where temperatures increase more than 4°C by the end of the century. The key features of the selected scenarios are described below:



Scenario	Paris-aligned scenario (Below 2°C)	No mitigation scenario (4°C)
<b>Description</b>	The world manages to reduce CO2e emissions through several measures.	The world fails to curb rising CO2e emissions by Year 2100 and impacts from extreme weather events are assumed to grow in magnitude.
<b>Rationale</b>	To evaluate the transitional impacts within an economy transitioning to a low carbon world. It reflects measures required to limit global warming to under 2°C.	To evaluate the physical risks under a high-emission scenario, consistent with a future where policy changes to reduce emissions are limited.
<b>Underlying model</b>	This model considers factors such as greenhouse gas emissions and policy developments which serve as a foundation for the Group to analyse how different climate scenarios may impact its business operations and strategy over the short-, medium-, and long-term time horizon.	This model considers factors such as increased frequency of extreme weather events and rising mean temperature. Climate models and scientific assessments play a key role in shaping the narrative of such scenarios.
<b>Assumptions</b>	<ol style="list-style-type: none"> <li>1. Global adoption of renewable energy, advancements in technology, regulatory frameworks, and changes in consumer behavior.</li> <li>2. Assumptions related to the physical impacts of climate change, such mean temperature rise and extreme weather events.</li> <li>3. Collective global effort to mitigate climate change and transition towards a low-carbon economy.</li> </ol>	<ol style="list-style-type: none"> <li>1. The continuation of high greenhouse gas emissions and a lack of climate policy.</li> <li>2. Limited technological advancements in clean energy and low levels of international cooperation to achieve climate goals.</li> </ol>





## Risk Management

Considering the two scenarios outlined, Winking Studios has identified three climate-related risks and two opportunities. The use of scenario analysis allows the Group to proactively address factors that could impact Winking Studios' operations in the context of climate considerations. In FY2023, the Group initiated the approach to climate-related risk management through meeting between the chief sustainability officer and its external consultant. This process enhanced the Group's understanding of climate-related risks and opportunities, providing insights into the potential effects of various scenarios on its business.

Risk/ Opportunity and Category	Risk/ Opportunity Description	Impact of Risk/ Opportunity	Existing Mitigating Action / Opportunity
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### Transition Risk

<b>Enhanced emissions-reporting obligations</b>	More stringent regulations and requirements concerning GHG emissions reporting pose a transitional risk to the Group, including obligations related to reporting as outlined in GRI2021 Standards and TCFD recommendations.	The evolving emissions-reporting regulations and obligations will lead to a rise in the indirect operating costs for the Group. This includes an increase in professional and consultancy fees, compliance cost, and administrative expenses to fill reporting requirements.	The Group has been constantly monitoring regulatory requirements and assessing its capacity in meeting them.
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1. The statement regarding the global warming trend and a warming rate of 0.26°C/decade in China was sourced from the "Blue Book on Climate Change of China 2023".

2. It was extracted from the statement provided by the Taiwan Climate Change Science Team. This team comprises departments from Taiwan's Ministry of Science and Technology, Meteorological Department, Department of Earth Sciences at National Taiwan Normal University, and Taiwan Disaster Prevention and Reduction Technology Center.

Risk/ Opportunity and Category	Risk/ Opportunity Description	Impact of Risk/ Opportunity	Existing Mitigating Action / Opportunity
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### Physical Risk

Changes in precipitation patterns and extreme variability in weather patterns, such as floods caused by frequent and heavy rainfall	Climate change projections suggest an increase in the frequency of intense precipitation events which could cause an increased intensity and frequency of flood events.	Increased frequency and severity of climate-related events may lead to higher maintenance costs and insurance premiums for the Group's office premises. Consequently, this physical risk affects the transportation network and/or employees' commuting from home to the office, and vice versa.	The Group has implemented enhanced network security measures to facilitate employees working remotely, particularly during severe weather events, without the need for commuting to the office.
Rising mean temperatures	The global warming trend continues with a warming rate of 0.26°C/decade in China <sup>1</sup> . Moreover, the annual average temperature in Taiwan is projected to increase by 1.8°C and 3.4°C by the middle and end of this century respectively in the worst-case scenario <sup>2</sup> .	To maintain a comfortable indoor temperature, a rise of 1°C may result in higher air conditioning and a subsequent increase in energy consumption, leading to increased operational costs. Moreover, higher temperatures could induce physical strain, potentially causing heat-related issues like exhaustion or heatstroke, consequently diminishing employee productivity.	The Group has adopted the practice of keeping the office air conditioning at 26°C and turn it off 20 minutes before the end of the workday. In addition, the Group has engaged in tree-planting activities to contribute to the global effort in reducing carbon footprints.

### Opportunity - Resource Efficiency

Use of more efficient modes of transport/ recycling/ digitalisation	Initiatives and efforts in business practices and corporate events aimed at maximising resource efficiency and promoting sustainability	By optimising resource efficiency and embracing sustainable practices, it is expected to reduce operational costs and increase profit margin of the Group.	The Group plans to sign agreements with vendors to encourage employees to use shared cars and motorcycles. Moreover, there will be further promotion of resource recycling for bottles, wastepaper, and waste within office spaces. Specifically, the Taiwan office building has implemented a unified waste recycling system. Furthermore, the Group encourages the use of electronic documents, as well as online signature and review systems, to reduce or avoid the printing of paper.
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Risk/ Opportunity and Category	Risk/ Opportunity Description	Impact of Risk/ Opportunity	Existing Mitigating Action / Opportunity
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### Opportunity - Resilience

Participation in renewable energy programmes and adoption of energy-efficiency measures	Initiatives and efforts in corporate practices to foster resilience and advocate for sustainability.	By embracing these practices, the Group can contribute to its sustainability goals, potentially reduce electricity costs, and demonstrate a commitment to environmentally responsible operations.	The Group advocates for energy-efficient equipment and measures, with plans to enhance environmentally friendly procurement regulations. Moreover, Taiwan office has utilised energy-efficient LED lighting fixtures within its office space.
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### Metrics and Targets – Greenhouse Gas Emissions (Scope 1 and 2)

Most of the greenhouse gas (“GHG”) emissions within Winking Studios’ operations arise from the use of purchased electricity and fuel consumption from mobile sources. Therefore, the Group discloses Scope 1 direct emissions and Scope 2 indirect emissions with reference to the GHG Inventory Guidance, GRI Standards and TCFD recommendation.

Consequently, the Group contributes to air pollution mainly through two streams: (i) combustion of fossil fuels from the use of motor vehicles (Scope 1 Emissions); and (ii) consumption of purchased electricity from Taiwan, Shanghai and Nanjing offices (Scope 2 Emissions). In FY2023, there was one private car owned and controlled by the Shanghai Office. As such, the Scope 1 GHG Emissions of the Group is primarily from carbon dioxide emission as below:

Pollutant	CO <sub>2</sub>	CH <sub>4</sub>	N <sub>2</sub> O
Emission Factor - Petrol (kg/TJ) <sup>3</sup>	69,300	33	3.2
Global Warming Potential (GWP) <sup>4</sup>	1	28	265

Financial Year	FY2023
Fuel Used	Unleaded Petrol
Fuel Consumed (litre)	2,400
CO <sub>2</sub> Emissions (tCO <sub>2</sub> e)	5.36
CH <sub>4</sub> Emissions (tCO <sub>2</sub> e)	0.071
N <sub>2</sub> O Emissions (tCO <sub>2</sub> e)	0.066
<b>Total Scope 1 Emissions (tCO<sub>2</sub>e)</b>	<b>5.49</b>
Number of employees	734
<b>GHG Intensity (tCO<sub>2</sub>e/employee)</b>	<b>0.0075</b>

The Scope 2 emissions are indirect emissions generated from the consumption of purchased energy in the form of electricity. In FY2023, the Scope 2 GHG Emissions of the Group is as below:

<b>Operating Margin (OM) Grid Emission Factor (GEF)<sup>5</sup></b>	
Taiwan	0.48 kg CO <sub>2</sub> /kWh
Shanghai	0.90 kg CO <sub>2</sub> /kWh
Nanjing	0.90 kg CO <sub>2</sub> /kWh

<b>Pollutant</b>	<b>CO<sub>2</sub></b>
Electricity Consumed (kWh)	1,216,000
Global Warming Potential (GWP) <sup>6</sup>	1
CO <sub>2</sub> Emissions (tCO <sub>2</sub> e)	942.36
<b>Total Scope 2 Emissions (tCO<sub>2</sub>e)</b>	<b>942.36</b>
Number of employees	734
<b>GHG Intensity (tCO<sub>2</sub>e/employee)</b>	<b>1.28</b>

The Group's environmental performance of total GHG Emissions in FY2023 is as below:

<b>Financial Year</b>	<b>FY2023</b>
Scope 1 Emissions	0.0075
Scope 2 Emissions	942.36
<b>Total GHG Emissions (tCO<sub>2</sub>e)</b>	<b>942.37</b>
Number of Employees	734
<b>GHG Intensity (tCO<sub>2</sub>e/employee)</b>	<b>1.28</b>

Moving forward, the Group remains unwavering in its commitment to seek opportunities for enhancing environmental and sustainability performance, implementing viable initiatives to decrease energy consumption and emissions.

3. Retrieved from: Road Transport N<sub>2</sub>O and CH<sub>4</sub> Default Emission Factors and Uncertainty Ranges (Chapter 3: Mobile Combustion) of 2006 IPCC Guidelines for National Greenhouse Gas Inventories.

4. Retrieved from: Greenhouse Gas Protocol - Global Warming Potential Values.

5. Retrieved from: Japan International Cooperation Agency (JICA) Climate-FIT Version 4.0 published in March 2023, Table 3 - Grid Emission Factors.

6. Retrieved from: Greenhouse Gas Protocol - Global Warming Potential Values.

## Energy Efficiency

Winking Studios believes in creating a sustainable work environment and being conscientious in the Group's conservative efforts through daily endeavours and business operation. The Group's energy consumption and intensities<sup>7</sup> for FY2023 are as below:

Financial Year	FY2023
Electricity Consumed (kWh)	1,216,000
Number of Employees	734
<b>Electricity Intensity (kWh/employee)</b>	<b>1,656.68</b>

The Group remains committed to reducing energy consumption and increase energy efficiency by raising awareness among employees. Specifically, our Taiwan and Nanjing offices have instilled a culture of environmental stewardship throughout our business operations by promoting the following practices:

Taiwan Office	Nanjing Office
<ul style="list-style-type: none"> <li>Adjust the office air-conditioning system to 26°C to conserve energy.</li> <li>Employees are encouraged to turn off lights and air-conditioning system when leaving the office or conference rooms.</li> <li>Employees are required to turn off their computer equipment when leaving, unless a remote connection is necessary.</li> </ul>	<ul style="list-style-type: none"> <li>Turn off the air-conditioning system 20 minutes before leaving work.</li> <li>Implement sensible power schemes for company computers. For example, automatically switch off monitors during short breaks, activate sleep mode during prolonged inactivity, and encourage hibernation mode for extended periods of non-use. Following these practices not only conserves a minimum of 1 kWh of electricity daily but also prolongs the lifespan of the computers.</li> <li>Connect printers to the network to minimise idle time, enhance efficiency, and conserve energy.</li> <li>Upgrade outdated air conditioning units with modern, energy-efficient models during office building renovations.</li> <li>Decrease electricity consumption of lighting equipment, utilise natural light when available, and ensure lights are turned off when not in use to improve the management of lighting energy conservation.</li> <li>Minimise night-time lighting in public areas as much as possible.</li> </ul>

7. Due to the fact that the electricity consumption in the Singapore office is essentially based on the entire building and cannot be individually measured, and also because of the relatively small number of employees, there have been no implemented methods to reduce electricity usage.

## Water & Effluents

The Group relies on a third-party water supplier as its water source. In FY2023, the total water consumption amounted to 5.28 megalitres<sup>8</sup>. Of this total, 1.125 megalitres were sourced from Taiwan, and 4.155 megalitres were obtained from Nanjing. Winking Studios has introduced various water-saving initiatives in both Taiwan and Nanjing offices.

In the Taiwan office, water-saving valves have been installed on all faucets to effectively manage and reduce water usage. Additionally, electronic flushing facilities have been implemented in men's urinals. Conversely, in the Nanjing office, employees are encouraged to adopt water conservation practices, using minimal water for activities like handwashing. Vigilant maintenance practices are in place, with any pipe or water heater leaks promptly reported to the administration department for swift repair. To prevent leaks, faucets are tightly closed after use, and clear water-saving signage is in place to discourage unnecessary running of taps. Furthermore, the administration department conducts regular inspections of water pipes, air conditioning systems, and other facilities within the Group's office building, focusing particularly on restrooms and pantry areas to avert incidents such as pipe bursts.

## Waste Management

At Winking Studios, the Group is committed to sustainable business practices, with waste management recognised as one of the 27 core ESG metrics recommended by SGX. The Group adopts practices that prioritise waste reduction, reuse, and recycling to minimise its operational environmental impact.

The offices at Winking Studios generate two primary types of waste: normal office waste and electronic waste. Employees are encouraged to reduce paper usage, embrace a "paperless" approach, and embrace digitalisation within the office premise. Recognising the significance of responsibly handling electronic waste, especially given the role as a game development company, the Group ensures that the disposal of outdated or non-functional electronic equipment complies with relevant regulations.

In FY2023, although the disclosure in this section provided a qualitative overview, Winking Studios is committed to progressively report relevant figures in the upcoming Sustainability Report to substantiate the Group's performance. Looking ahead, the Group remains dedicated to continuous improvement in waste management practices. Regular reviews will be conducted to identify opportunities for further waste reduction and increased recycling efficiency. Additionally, employee feedback and engagement are welcomed in shaping Winking Studios' waste management initiatives.

8. Due to the fact that water consumption in the Singapore and Shanghai offices is essentially based on the entire building and cannot be individually measured, and also because of the relatively small number of employees, there have been no implemented methods to reduce water usage.



## Our Targets

Moving forward, as part of the ongoing commitment to minimise carbon footprint and improve environmental performance, Winking Studios aims to proactively implement climate actions that contribute positively to the environment. The Group plans to set the following targets, with FY2023 serving as the base year, to underscore our dedication to enhancing environmental value within the business practices:

Material Topics	Short-Term Targets (1 – 2 years)	Medium-Term Targets (2030)	Long-Term Targets (2050)
<p><b>Greenhouse Gas Emissions</b></p>	<ul style="list-style-type: none"> <li>• Encourage sustainability commuting of our employees such as taking public transport and adopting electric cars.</li> <li>• Reduce Scope 2 emissions by practising sustainability habits and adopting for energy-efficient fixtures and fittings.</li> </ul>	<ul style="list-style-type: none"> <li>• Disclose categories under Scope 3 Emissions.</li> <li>• Report financial impacts of GHG emissions in quantitative terms and establish quantified and measurable targets.</li> </ul>	<ul style="list-style-type: none"> <li>• Aim to offset any remaining emissions through activities like carbon offset projects or investments in renewable energy projects.</li> </ul>
<p><b>Energy Efficiency</b></p>	<ul style="list-style-type: none"> <li>• Aim to launch awareness/training campaigns to educate employees on energy-saving practices and encourage their active participation.</li> <li>• Adopt higher ratings/ticks of energy-efficient fixtures and fittings in office premises.</li> </ul>	<ul style="list-style-type: none"> <li>• Invest in energy-efficient hardware and servers for game development.</li> <li>• Optimise code and game assets to reduce computational demands, enhancing overall energy efficiency.</li> </ul>	<ul style="list-style-type: none"> <li>• Achieve the goal of installing more than half of equipment and fittings that are energy efficient and environmentally friendly.</li> <li>• Engage with the gaming community and collaborate with industry partners to share best practices, promote energy-efficient gaming practices, and contribute to broader sustainability initiatives.</li> </ul>



Material Topics	Short-Term Targets (1 – 2 years)	Medium-Term Targets (2030)	Long-Term Targets (2050)
<p><b>Water &amp; Effluents</b></p>	<ul style="list-style-type: none"> <li>• Continue with the existing practices to enhance water efficiency.</li> <li>• Conduct awareness programmes once in a year among employees regarding responsible water usage and the impact of their activities on water consumption.</li> </ul>	<ul style="list-style-type: none"> <li>• Work towards obtaining higher rating/ticks of water-efficient fixtures and fitting, ensuring compliance with local and international environmental regulations.</li> <li>• Reduce water consumption across various offices and studios.</li> </ul>	<ul style="list-style-type: none"> <li>• Invest in water-efficient technologies, such as water recycling solutions to reduce overall water demand.</li> <li>• Engage with local communities to address water-related concerns, contribute to local water conservation initiatives, and foster positive relationships.</li> </ul>
<p><b>Waste Management</b></p>	<ul style="list-style-type: none"> <li>• Aim to launch a waste reduction awareness campaign to educate employees about proper waste disposal and recycling practices.</li> <li>• Provide a quantitative disclosure of the typical waste generation in offices.</li> </ul>	<ul style="list-style-type: none"> <li>• Aim to set up a recycling programme for common office materials like paper, cardboard, plastics, and electronic waste.</li> <li>• Continue and expand employee engagement programmes focused on waste reduction and sustainability.</li> </ul>	<ul style="list-style-type: none"> <li>• Invest in and adopt innovative technologies to further reduce waste generation and enhance recycling capabilities.</li> <li>• Engage with the local community to promote responsible waste management practices and contribute to broader environmental awareness.</li> </ul>

# SOCIAL

At Winking Studios, the Group believes that the commitment and skills of staff members are the main drivers of the business, ensuring the satisfaction of Winking Studios' clients. For this reason, the Group is committed to offering them a pleasant working environment where they can reach their full potential by developing their talents.

## Employment Practices

The Group acknowledges the significance of fair employment practices in creating a positive and supportive work environment for all employees. By promoting equal opportunities and cultivating a safe and healthy workplace, Winking Studios ensures the well-being of the workforce while attracting and retaining top talent.

Winking Studios' approach to fair employment involves regular review and implementation of policies and practices in accordance with local laws and regulations. The Group prioritises employee health and safety, continues to invest in talent management programs, and provides employees with opportunities for professional growth and development. Winking Studios takes a firm stand against all forms of discrimination based on race, gender, or religion and holds the belief that all employees should have equal opportunities for advancement and professional development.

In FY2023, there were zero reported incidents of discrimination, and Winking Studios strives to maintain such performance in this aspect.

Employee Headcount (by Gender and Office Location)

Our detailed employment profile as of 31 December 2023 is as follows:

Workforce	FY2023	
	No. of Headcount	% of Total Headcount
<b>By Gender</b>		
Male	464	63.22
Female	270	36.78
<b>By Location</b>		
Southeast Asia	3	0.41
Greater China	731	99.59
<b>TOTAL</b>	<b>734</b>	<b>100.00</b>

In FY2023, the Group sustained a diverse workforce with employees across various locations. The total employee count reached 734, comprising 63.22% male and 36.78% female. All employees are full time, permanent employees. Notably, Greater China holds the largest share. This is attributed to its status as the Group's outsourcing hub and primary centre for artistic production, fostering collaborations with various local art institutions and universities. Additionally, the gaming development environment is well-established, and the operating costs can be optimised.

New Employee Hires (by Gender, Age Group, Region)

Workforce	FY2023	
	No. of New Hires	Rate of New Hires (%) <sup>9</sup>
<b>By Gender</b>		
Male	114	15.82
Female	61	8.47
<b>By Age Group</b>		
Less than 30 years old	147	20.40
30 – 50 years old	28	3.89
Older than 50 years old	0	0.00
<b>By Region</b>		
Southeast Asia	0	0.00
Greater China	175	24.29
<b>TOTAL</b>	<b>175</b>	<b>24.29</b>

9. The rate of new employee hires during FY2023 was calculated by: Number of new hires by gender or age group or region / Average number of employees.



In FY2023, Winking Studios welcomed 175 new hires to the family – 114 males and 61 females, representing 65.14% and 34.86% respectively. Majority of these new hires fall within the age group below 30. Greater China has the highest number of new hires, attributed to its partnerships with local universities and the recruitment of young graduates.

#### Employee Turnover (by Gender, Age Group, Region)

Workforce	FY2023	
	No. of Leavers	Rate of Employee Turnover (%) <sup>10</sup>
<b>By Gender</b>		
Male	123	17.07
Female	56	7.77
<b>By Age Group</b>		
Less than 30 years old	143	19.85
30 – 50 years old	35	4.86
Older than 50 years old	1	0.14
<b>By Region</b>		
Southeast Asia	0	0.00
Greater China	179	24.84
<b>TOTAL</b>	<b>179</b>	<b>24.84</b>

In FY2023, Winking Studios observed an overall employee turnover rate of 24.84%. Among the 179 leavers - 123 were males, and 56 were females. The age group below 30 exhibited the highest turnover. By region, Greater China experienced the highest number of leavers, which is deemed normal in this industry in the region.

#### Benefits

To promote employees' health, personal development, and work-life harmony, Winking Studios offers a range of benefits to full-time employees – such as life insurance coverage, medical and hospitalisation benefits, and retirement provision. According to the Labor Standards Act, employees are eligible to apply for voluntary retirement. As per laws and regulations set forth in Taiwan, the Taiwan office is obligated to allocate 6% of the employee's monthly salary to the "Individual Retirement Account for Workers" established by the Labor Insurance Bureau, which functions as the retirement fund for the employee.

All Winking Studios employees are entitled to parental leave. In FY2023, 12 female and 22 male employees were eligible for parental leave. In FY2023, 4 employees (3 female, 1 male) took parental leave, and of which, 3 have returned to work and 1 employee is expected to return to work on 1 April 2024. As such, the Group's return to work rate<sup>11</sup> is 75%.

11. Return to work rate is calculated by total number of employees that did return to work after parental leave/ Total number of employees due to return to work after taking parental leave.

## Occupational Health & Safety

Winking Studios recognises the importance of occupational health and safety for employees, and the approach to managing occupational health and safety is focused on continuous improvement and risk mitigation. Winking Studios has established an occupational health and safety management system to monitor incidents that occur across the Group's offices, ensuring that a safe and healthy work environment is maintained.

The health and safety policies, based on industry wide best practices, aim to reduce the risk of accidents and incidents, and protect employees' well-being. Winking Studios conducts regular risk assessments to identify potential hazards and implement mitigation actions for risks identified. Furthermore, employees are encouraged to remove themselves from and report any work-related hazards and hazardous situations without fear of reprisal. All incidents reported are investigated promptly and resolved effectively. To raise awareness of occupational health and safety issues among employees, fire safety training, evacuation drills, first aid training, and occupational safety and health trainings are conducted for employees.

In FY2023, there were no fatalities or recordable cases due to work-related injuries and/or ill health for employees across various offices. Through the health and safety assessment, no work-related hazards were identified that pose a risk of high-consequence injuries.

## Training & Education

The Group makes training opportunities available to all employees, equipping them with the required knowledge and skills to excel in their roles. In FY2023, all employees received an annual performance and career development review.

In Taiwan office, an incentive for Foreign Language Certification was offered to motivate employees to learn foreign languages and acquire certifications. Moreover, both departmental supervisors and employees can submit applications based on assessed job development needs, and the Group will subsidise training expenses. Meanwhile, in the Shanghai and Singapore offices, a training contract was established with F-council (China Finance Executive Council), a recognised tax expert, for provision of regular online training. The Nanjing office introduced job rotation as a practice for internal employees to foster engagement, create a flexible workforce, and enhance overall employee experience.

In FY2023, the Group has committed to fostering continuous learning, and the average training hours are outlined below, categorised by gender and employee level:

Category	Average Training Hours
<b>By Gender</b>	
Male	56.11
Female	55.77
<b>By Employee Category</b>	
Senior Management Level (Positions at the level of director and above)	26.21
Middle Management Level (Manager Positions)	68.80
Executive Level	56.56

## Diversity & Equal Opportunities

The Group is dedicated to fostering a culture of fairness and inclusivity, valuing each employee, and treating them with dignity and respect. Notably, more than half of the total number of Winking Studios employees in Singapore (66.67%) and Shanghai (61.54%) office are female. In FY2023, the diversity of the Group's governance body, including senior management level employees and board of directors is outlined as follows:

Category	Percentage (%) of Individuals Within the Governance Body
<b>By Gender</b>	
Male	78.57
Female	21.43
<b>By Age Group</b>	
Less than 30 years old	3.57
30 – 50 years old	85.72
Older than 50 years old	10.71

Moreover, the diversity of the Group per employee category, including middle management level employees and executives is outlined as follows:

Category	Percentage (%) of Employees per Employee Category
<b>By Gender</b>	
Male	62.61
Female	37.39
<b>By Age Group</b>	
Less than 30 years old	68.55
30 – 50 years old	30.88
Older than 50 years old	0.57

Winking Studios adopts an inclusive recruitment approach to build a diverse workforce where all employees contribute their varied expertise and experience, leading to a more dynamic and innovative business culture. Additionally, employees are rewarded fairly for their contributions, with remuneration in line with industry and market benchmarks. To promote the enduring success of the Group, the following measures and benefits are practised to attract and retain employees at various offices:

Taiwan Office	Shanghai Office	Nanjing Office
<ol style="list-style-type: none"> <li>1. Increase the frequency of on-site nursing services to once a month to regularly care for employees' physical and mental well-being.</li> <li>2. Designate the last Wednesday of each month as "Winking Studios Day" to provide all employees with free lunch.</li> <li>3. Install additional vending machines and provide employees with a monthly beverage allowance of NTD 200.</li> <li>4. Offer flexible working hours and hybrid office arrangements to attract talent.</li> <li>5. Actively participate in government, vocational training institutions, and school-sponsored job matching events to build a strong employer brand and corporate image.</li> </ol>	<ol style="list-style-type: none"> <li>1. Prepare holiday and birthday gifts to employees.</li> <li>2. Organise departmental activities and year-end banquet.</li> <li>3. Provide afternoon tea to employees.</li> </ol>	<ol style="list-style-type: none"> <li>1. Provide employees with corresponding statutory welfare benefits in accordance with laws and regulations.</li> <li>2. Offer medical and commercial insurance coverage.</li> <li>3. Establish a comprehensive performance evaluation mechanism.</li> <li>4. Collaborate with various universities and colleges for school-enterprise cooperation and joint program development.</li> <li>5. Organise a variety of employee activities to foster a sense of belonging among staff.</li> </ol>

## Contribution to Society – Local Communities

In FY2023, Winking Studios actively collaborated with various agencies and charitable organisations to give back to the local community. The Taiwan office provided disaster relief supplies, including warm beanies, blankets, diapers, and feminine hygiene products, to Turkey Trade Office and donated NT 50,000 to the Eden Welfare Foundation. Additionally, the Group demonstrated support for the "Elephant Circle Project" through monetary contributions, aiming to provide practical assistance to vulnerable children in terms of education and nutrition. The Group also took part in the "Marginalised Youth Employment Empowerment Programme" launched by TeenIDF, offering high school students a corporate visit experience and comprehensive information on various stages of game development.

In Nanjing office, clothing donations were provided to the Nanjing Red Cross, and a donation of RMB 50,000 was made through Tzu Chi Charity to assist areas affected by floods in the northern regions. Furthermore, employees in the Nanjing office actively participated in tree planting initiatives, contributing to carbon reduction efforts.





## Our Targets

Moving forward, as part of our ongoing efforts to align our goals with the strategic objective of promoting fair job opportunities and cultivating a collaborative mindset in the upcoming workforce, alongside our steadfast dedication to corporate social responsibility and the generation of meaningful social impact, we have established the following targets:

Material Topics	Perpetual Targets
<p><b>Employment Practices</b></p>	<ul style="list-style-type: none"> <li>• Maintain gender, regional and age diversity of workforce.</li> <li>• Aim to achieve annual employee turnover rate on par with the industry average.</li> </ul>
<p><b>Occupational Health &amp; Safety</b></p>	<ul style="list-style-type: none"> <li>• Maintain zero incidents of material non-compliance with applicable laws and regulations.</li> <li>• Maintain zero incidents related to work-related injuries, fatalities, or ill-health.</li> </ul>
<p><b>Training &amp; Education</b></p>	<ul style="list-style-type: none"> <li>• Offer internal and external trainings that are essential and beneficial to the development and career progression of its employees at all levels.</li> <li>• Increase the average training hours year on year.</li> </ul>
<p><b>Diversity &amp; Equal Opportunities</b></p>	<ul style="list-style-type: none"> <li>• Improve talent acquisition and employee retention.</li> <li>• Improve proportion of female employees in Singapore, Taiwan and Nanjing offices.</li> </ul>
<p><b>Contribution to Society – Local Communities</b></p>	<ul style="list-style-type: none"> <li>• Continue to build harmonious relations and strengthen its bonds with local communities through corporate social responsibility efforts.</li> </ul>



# GOVERNANCE

## Market Presence

Winking Studios firmly recognised that maintaining and strengthening a firm, robust market presence is pivotal for asserting leadership within the dynamic gaming industry. This allows significant contributions to the economic development in local areas or communities where it operates.

The Group measures these contributions in terms of our approach towards remunerations and local hiring. Winking Studios promotes equality to all regardless of gender, through offering fair, equal entry-level wages across Singapore, Taiwan, Shanghai, and Nanjing. Excluding Singapore, Taiwan, Shanghai, and Nanjing adopt a minimum wage scheme. For FY2023, the ratio of standard entry level wage by gender compared to the local minimum wage is displayed below, which is derived from the minimum hourly wage in the respective jurisdictions, average working hours per month as a proxy (8 hours X 22 days), and Winking Studios' entry level wage:

Region	Taiwan	Shanghai	Nanjing
Ratio	1.11	0.60	0.72

For other workers (excluding Winking Studios' employees), Winking Studios ensures that these workers are paid above the minimum wage through verification actions of compliance with legal minimum wage requirements and ensures workers' salaries exceed the minimum wage as stipulated by the law.

On top of that, Winking Studios embraces local hiring, as the Group embodies the principles of social responsibility through reducing local unemployment, alleviating poverty, and raising gross domestic product (GDP), environmental stewardship through mitigating environmental footprint associated with commuting and transport, and sustainable development. For FY2023, 89.29% of Winking Studios' senior management personnel are locally employed.

This sets a strong foothold for Winking Studios to enhance ESG performance, strengthen community relationships, and drive positive socio-economic outcomes for all stakeholders.



## Business Ethics (including Anti-corruption)

Ethical conduct and unwavering integrity lie at the core of Winking Studios' operational ethos. The vital importance of upholding the top standards of business conduct and ethics, and the highest moral standards in all facets of the Group's operations are emphasised deeply to all employees. Winking Studios is also strongly dedicated to complying with all laws and regulations related to corruption of any nature in the relevant jurisdictions. To first set a strong foundation and create firm awareness of the matter, all governance body members, which constitutes The Board and Executive Officers (Singapore: 6, Taiwan: 1), have the anti-corruption policies and procedures communicated to them and received the relevant training. The following table below reflects the corresponding communication and training in relation to anti-corruption provided to employees within the Group as well.

Location	Senior Management	Middle Management	Executive Level	Total	Percentage
Singapore	2	0	1	3	100.00%
Taipei	8	9	10	27	23.08%
Shanghai	2	0	7	9	69.23%
Nanjing	16	14	20	50	8.32%
<b>Total</b>	<b>28</b>	<b>23</b>	<b>38</b>	<b>89</b>	

Winking Studios further believes that the Group's business partners and clients should align with Winking Studios' business ethics and anti-corruption code and thus for FY2023, for Nanjing, Winking Studios has communicated the Group's anti-corruption policies and procedures to 55 of 188 business partners (29.26%).

In addition, for FY2023, in Singapore, Taiwan, Shanghai and Nanjing, there has been no public cases or confirmed incidents of corruption of any nature brought against the Company or its employees, whereby for instance, employees were dismissed or disciplined, or when contracts with business partners were terminated or not renewed for corruption-related violations. Furthermore, there has been zero significant instances of non-compliance with laws and regulations for which either fines or non-monetary sanctions were incurred. Moreover, Winking Studios does not condone discrimination of any nature, and in FY2023, there have been no incidents of discrimination of any related nature.

To safeguard rights and interests of stakeholders, promote communication and most importantly, uphold corporate governance, Winking Studios formulated a whistleblowing reporting mechanism for anonymous reporting to not only handle any incidents of corporate governance violations, fraud, corruption, or criminal matters by company personnel, but also receive suggestions to strengthen corporate governance. This encourages transparency, accountability, and ethical behaviour, while mitigating risk associated with misconduct or wrongdoing.

# Tax

Winking Studios embraces the role as a responsible corporate citizen committed to contributing to public coffers through its judicious tax practices.

Winking Studios' CFO is responsible for reviewing, formulating, and implementing the Company's tax strategy annually, ensuring firm alignment with the Company's strategy as well as overseeing its effectiveness of tax governance and compliance.

From FY2023 onwards, the Group will engage accounting firms to issue its Tax Provision Review Memorandum. Winking Studios ensures that the tax approach is aligned with business and sustainable development goals through prudent tax planning, allowing more resources to be re-allocated to meaningful causes. Furthermore, leveraging tax policies related to innovation and research & development, Winking Studios can increase investments towards technology, products, and services, thus promoting innovation and sustainable development. Winking Studios also ensure strict compliance and governance, reducing or eliminating potential tax risks, therefore maintain a reputable corporate brand and stability of sustainable development.

To further mitigate any tax risks, and ensure compliance with tax governance and control framework, an external audit mechanism for regular tax compliance audits is in place, while also conforming to tax compliance inspections as conducted by the relevant tax authorities.

Winking Studios has developed a multi-tier approach towards stakeholder engagement and management of their concerns related to tax. Winking Studios established proactive, transparent cooperation with tax authorities through maintaining open and timely compliance communication first and foremost, ensuring that the Group is aware and adheres to all applicable tax regulations and laws. Further collaborations address potential tax issues and established a two-communication mechanism to obtain relevant information timely. Moreover, Winking Studios maintains and embraces transparency in tax filings through proactive disclosures of significant information, thus facilitating trust in tax compliance.

Secondly, to establish public advocacy on tax, Winking Studios not only actively engage in stakeholder consultations to ensure relevant viewpoints are considered in the formulation of tax policies, but also advocate for legal tax policies supporting sustainable development and business growth. Furthermore, Winking Studios has developed connections and network with government industry organisations for information sharing and collaboration on overall industry tax policies.

Lastly, to ensure concerns are catered to, the Group's process involves thorough stakeholder engagement, which covers identification of relevant stakeholders, followed by establishing regular communications to understand views and concerns on the Group's tax practices. Winking Studios further gained a comprehensive understanding of perspectives through engaging independent third parties for external stakeholders' views. This vital information is integrated into the decision-making process to ensure tax practices have gained understanding and support from all involved parties.

In all, by adhering scrupulously to tax norms and championing transparency in tax disclosures while integrating ESG principles, Winking Studios endeavour to foster stakeholder trust and epitomise the pinnacle of responsible tax stewardship.

## Information Security & Data Privacy

Safeguarding the sanctity of information and preservation all stakeholders' privacy rights stand as paramount imperatives at Winking Studios. Winking Studios places utmost emphasis in the protection of sensitive information of employees, business partners, clients, and vendors, on top of trade secrets for the Group's competitive advantage.

Winking Studios was awarded the ISO 27001 certification by BSI British standards institution. To maintain, enforce and protect information security and data access and privacy, anti-virus software and firewall are installed on all company devices and undergo automatic updates. Vulnerability testing is performed periodically, ensuring that the Group proactively identifies weaknesses and security flaws within all systems, networks, applications, and infrastructure to assess Winking Studios' overall cybersecurity posture, mitigate potential risks, and strengthen information technology defences against cyber threats and attacks.

An incident reporting protocol is also established internally, to ensure that employees are aware on the necessary steps should there be any cyber-related incidents, and to manage any potential data leakage. Employees also undergo cyber security training to foster awareness and knowledge on cyber threats, data breaches, and the crucial importance of data protection and privacy.

In FY2023, there have been zero significant instances of non-compliance with laws and regulations in relation to data privacy, of which either fines or non-monetary sanctions were incurred, in Singapore, Taiwan, Shanghai and Nanjing.

By steadfastly ensuring information security and data privacy while incorporating ESG philosophies, Winking Studios strives to engender stakeholder confidence, bolster organisational resilience, and mitigate risk and ESG impacts associated with cyber threats and data breaches.



## Economic Performance

Winking Studios is resolutely committed to spearheading sustainable economic growth and engendering value creation across the diverse stakeholder ecosystems. Winking Studios unfurls a comprehensive narrative of the Group's financial prowess, through articulating key financial metrics such as revenue benchmarks, operational expenditures, and profitability. Winking Studios accentuates the tangible contributions to local economies and communities, through rigorous job creation initiatives, prudent tax contributions and displaying the Group's unwavering dedication towards environmental sustainability, social equity, and transparent governance.

		FY2023 (USD)
<b>Economic Value Generated</b>		25,698,470
<b>Economic Value Distributed</b>	<b>Operating Costs</b>	7,263,210
	<b>Employee Wages &amp; Benefits</b>	17,987,981
	<b>Capital Providers</b>	-
	<b>Government</b>	831,283
	<b>Communities</b>	4,623
<b>Economic Value Distributed/Retained</b>		-384,004

By championing financial transparency and accountability while integrating ESG principles and framework, Winking Studios endeavours to invigorate stakeholder confidence and exemplify the vanguard of value creation.

## Our Targets

Material Topics	Short-Term Targets (1 – 2 years)	Medium-Term Targets (2030)	Long-Term Targets (2050)
<b>Market Presence</b>	<ul style="list-style-type: none"> <li>Maintain fair, equal entry-level wages without gender discrimination.</li> <li>Maintain proportion of senior management hired from local population</li> </ul>		
<b>Business Ethics (including Anti-corruption)</b>	<ul style="list-style-type: none"> <li>Maintain zero confirmed incidents of corruption.</li> <li>Maintain zero public cases regarding corruption brought against Group or its employees.</li> <li>Maintain zero significant instances of non-compliance with laws and regulations of which either fines or non-monetary sanctions were incurred.</li> <li>Maintain zero incidents of discrimination</li> </ul>		

## Our Targets

Material Topics	Short-Term Targets (1 – 2 years)	Medium-Term Targets (2030)	Long-Term Targets (2050)
<b>Business Ethics (including Anti-corruption)</b>	<ul style="list-style-type: none"> <li>Extend business ethics and anti-corruption communication and/or training to at least 30% of employees across all regions.</li> <li>Consider exploring business ethics and anti-corruption communication to business partners in Taipei/Taiwan and Shanghai</li> </ul>	<ul style="list-style-type: none"> <li>Extend business ethics and anti-corruption communication and/or training to 50% of employees and business partners across all regions.</li> <li>Continue business ethics and anti-corruption communication to at least 30% of business partners across all regions</li> </ul>	<ul style="list-style-type: none"> <li>Extend business ethics and anti-corruption communication and/or training to 100% of employees and business partners across all regions.</li> <li>Continue business ethics and anti-corruption communication to all business partners across all regions</li> </ul>
<b>Tax</b>	<ul style="list-style-type: none"> <li>Continue engaging with tax authorities and policymakers to advocate for fair, equitable tax policies</li> </ul>		
<b>Information Security &amp; Data Privacy</b>	<ul style="list-style-type: none"> <li>Maintain zero significant instances of incidents that are cyber-related of any nature.</li> <li>Continue monitoring and ensuring strict compliance with relevant data privacy laws and regulations</li> </ul>		
<b>Economic Performance</b>	<ul style="list-style-type: none"> <li>Increase revenue by 5% through product innovation, market expansion and strategic partnerships</li> <li>Improve operational efficiency and cost-effectiveness by reducing expenses by 5%</li> <li>Increase ESG impact through raising contributions to local communities by 5%</li> </ul>	<ul style="list-style-type: none"> <li>Increase revenue by 10% through product innovation, market expansion and strategic partnerships</li> <li>Improve operational efficiency and cost-effectiveness by reducing expenses by 5%</li> <li>Increase ESG impact through raising contributions to local communities by 10%</li> </ul>	<ul style="list-style-type: none"> <li>Increase revenue by 20% through product innovation, market expansion and strategic partnerships</li> <li>Improve operational efficiency and cost-effectiveness by reducing expenses by 10%</li> <li>Increase ESG impact through raising contributions to local communities by 15%</li> </ul>



# GRI CONTENT INDEX

Winking Studios Limited has reported the information cited in this GRI content index for the period of 1 January 2023 to 31 December 2023 with reference to the GRI Standards.

GRI Standard	Disclosure Number & Title	Section Reference
<b>GRI 1: Foundation 2021</b>		
<b>General Disclosures</b>		
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	Annual Report: Corporate Profile
	2-2 Entities included in the organisation's sustainability reporting	Sustainability Report: About this report
	2-3 Reporting period, frequency and contact point	Sustainability Report: About this report
	2-4 Restatements of information	Sustainability Report: There was no restatement of information in this report.
	2-5 External assurance	Winking has not sought external assurance for this reporting period and may consider it in the future.
	2-6 Activities, value chain and other business relationships	Annual Report: Corporate Governance
	2-7 Employees	Sustainability Report: Social
	2-8 Workers who are not employees	There was a total of 46 workers who are not employees, including 1 people in Singapore, 41 people in Taiwan, and 2 people each in Shanghai and Nanjing office. They performed work duties as outsourcing/IT contractors and interns.
	2-9 Governance structure and composition	Annual Report: Corporate Governance Sustainability Report: Sustainability Governance
	2-10 Nomination and selection of the highest governance body	Annual Report: Corporate Governance
	2-11 Chair of the highest governance body	Annual Report: Corporate Governance
	2-12 Role of the highest governance body in overseeing the management of impacts	Annual Report: Corporate Governance
	2-13 Delegation of responsibility for managing impacts	Annual Report: Corporate Governance Sustainability Report: Sustainability Governance
	2-14 Role of the highest governance body in sustainability reporting	Annual Report: Corporate Governance
	2-15 Conflicts of interest	Annual Report: Corporate Governance
	2-16 Communication of critical concerns	Annual Report: Corporate Governance
	2-17 Collective knowledge of the highest governance body	Annual Report: Corporate Governance
	2-18 Evaluation of the performance of the highest governance body	Annual Report: Corporate Governance
	2-19 Remuneration policies	Annual Report: Corporate Governance
	2-20 Process to determine remuneration	Annual Report: Corporate Governance
	2-21 Annual total compensation ratio	This covers confidential information and was not disclosed due to confidentiality reasons.



GRI Standard	Disclosure Number & Title	Section Reference
<b>General Disclosures</b>		
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	Annual Report: Corporate Governance Statement Sustainability Report: Sustainability Governance
	2-23 Policy commitments	Annual Report: Corporate Governance Sustainability Report: Governance - Business Ethics
	2-24 Embedding policy commitments	Annual Report: Corporate Governance Sustainability Report: Governance - Business Ethics
	2-25 Processes to remediate negative impacts	Annual Report: Corporate Governance
	2-26 Mechanisms for seeking advice and raising concerns	Annual Report: Corporate Governance
	2-27 Compliance with laws and regulations	Annual Report: Corporate Governance Sustainability Report: Governance - Business Ethics
	2-28 Membership associations	<ul style="list-style-type: none"> <li>• Taiwan Computer Association</li> <li>• Taiwan Game Industry Promotion Alliance</li> </ul>
	2-29 Approach to stakeholder engagement	Sustainability Report: Stakeholder Engagement
	2-30 Collective bargaining agreements	15.96% (117 employees) of total employees were covered by collective bargaining agreement.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Report: Materiality Assessment
	3-2 List of material topics	
	3-3 Management of material topics	
<b>Economic Performance</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Economic Performance
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	
	201-2 Financial implications and other risks and opportunities due to climate change	
<b>Water &amp; Effluents</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 303: Water and Effluents	305-5 Water consumption	Sustainability Report: Water & Effluents
<b>Greenhouse Gas Emissions</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Sustainability Report: Greenhouse Gas Emissions (Scope 1 and 2)
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions	

GRI Standard	Disclosure Number & Title	Section Reference
<b>Waste Management</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	Sustainability Report: Waste Management
	306-3 Waste generated	
<b>Employment Practices</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Report: Employment Practices
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3 Parental leave	
<b>Occupational Health &amp; Safety</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability Report: Occupational Health & Safety
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-6 Promotion of worker health	
	403-10 Work-related ill health	
<b>Training &amp; Education</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Report: Training & Development
	404-2 Programs for upgrading employee skills and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	
<b>Diversity &amp; Equal Opportunities</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability Report: Diversity & Equal Opportunities

GRI Standard	Disclosure Number & Title	Section Reference
<b>Contribution to Society – Local Communities</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Sustainability Report: Contribution to Society – Local Communities
<b>Market Presence</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 202: Market Presence 2016	202-1 Ratios of standard entry wage by gender compared to local minimum wage	Sustainability Report: Market Presence
	202-2 Proportion of senior management hired from the local community	
<b>Business Ethics (including Anti-corruption)</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	Sustainability Report: Business Ethics (including Anti-corruption)
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedure	
	205-3 Confirmed incidents of corruption and actions taken	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	
<b>Tax</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 207 Tax 2019	207-1 Approach to tax	Sustainability Report: • Tax • Appendix
	207-2 Tax governance, control, and risk management	
	207-3 Stakeholder engagement and management of concerns related to tax	
<b>Information Security &amp; Data Privacy</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	Sustainability Report: Information Security & Data Privacy

# TCFD DISCLOSURE

Governance		Section Reference
TCFD 1(a)	Describe the board's oversight of climate-related risks and opportunities.	Sustainability Governance
TCFD 1(b)	Describe management's role in assessing and managing climate-related risks and opportunities.	
Strategy		Section Reference
TCFD 2(a)	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Group Strategy
TCFD 2(b)	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	
TCFD 2(c)	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
Risk Management		Section Reference
TCFD 3(a)	Describe the organisation's processes for identifying and assessing climate-related risks.	Risk Management
TCFD 3(b)	Describe the organisation's processes for managing climate-related risks.	
TCFD 3(c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	
Metrics and Targets		Section Reference
TCFD 4(a)	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Metrics and Targets – Greenhouse Gas Emissions (Scope 1 and 2)
TCFD 4(b)	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks.	
TCFD 4(c)	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	