

Advancing Well-Being at Every Stage of Life

2024 SUSTAINABILITY REPORT



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INTRODUCTION

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➞ [Our Company](#)

➞ [Group CEO's Message](#)

ABOUT THIS REPORT [GRI 2-3a, 2-3b, 2-3c]

PT Lippo Karawaci Tbk (LPKR, Lippo Karawaci or “the Group”) is pleased to present its 2024 Sustainability Report (“this Report”). This Report details the Group’s consolidated ESG performance and commitment to transparent sustainability reporting. Our approach and methodology aim to incorporate sustainability into every facet of our business strategy, policies, and operations. We recommend reviewing this Report alongside our Annual Report, which details our financial, operational, and governance disclosures. The policy, practice and performance data presented in this report were obtained from formal documents and operational data from business units in the Group. Endorsed by the Board of Directors and Board of Commissioners, this Report is published on 30 April 2025. This Report is only available in a digital version – current and previous editions are available at www.lippokarawaci.co.id.

REPORTING SCOPE & PERIOD [GRI 2-2, 2-3]

The scope of this Report mirrors our Annual Report, covering all business units across our Real Estate, Healthcare and Lifestyle segments. The scope includes publicly listed entities under the Group’s management, such as PT Lippo Cikarang Tbk (LPCK), PT Gowa Makassar Tourism Development (GMTD), PT Siloam International Hospitals Tbk (Siloam) and Lippo Malls Indonesia Retail Trust (LMIR Trust)¹, as well as wholly-owned subsidiaries such as PT Lippo Malls Indonesia (Lippo Malls), PT Aryaduta International Management (Aryaduta) and San Diego Hills Memorial Park (SDH). Where necessary, we have specified the boundaries for any disclosure that does not apply to all business units. All business units adopt a standard approach as prescribed by the Group Sustainability Function in the identification of material topics, performance measurement and reporting.

For FY2024, LPKR has deconsolidated Siloam’s performance in its Financial Statements from June 2024, following LPKR’s partial divestment of its Siloam shares that has reduced

LPKR’s ownership stake in Siloam from 58.07% to 29.09%. In terms of sustainability reporting, LPKR continues to adopt the all-year approach in disclosing Siloam’s ESG performance in alignment with reporting best practice, including the Greenhouse Gas (GHG) protocol standards. This means that LPKR has included Siloam in all environmental, social and governance disclosures in this Sustainability Report, with the exception of workforce-related disclosures to align with its FY2024 Annual Report and Financial Statements. This year marks a period of transition due to Siloam’s partial deconsolidation. For next year’s Sustainability Report, we plan to fully deconsolidate Siloam across all disclosures, which will include further adjustments to our historical datasets and performance baselines.

The reporting period spans 1 January to 31 December 2024, which aligns with our financial year. Where relevant and available, this Report provides comparative historical data to provide more context. We publish our Sustainability Reports on an annual basis.

¹ As publicly listed entities, LPCK, GMTD, Siloam, and LMIR Trust separately publish their own Sustainability Reports on an annual basis.



2022 Sustainability Report



2023 Sustainability Report



2024 Sustainability Report

REPORTING STANDARDS & FRAMEWORKS

This year's Report builds on the disclosures from our previous Sustainability Reports. We recognize the issuance of the new International Financial Reporting Standards (IFRS) standards and have enhanced our report to align with the International Sustainability Standards Boards (ISSB)'s guidelines. This Report is prepared in accordance or refers to the following regulations, standards, and guidelines (please refer to "Appendix - Content Index" on pages 107 to 128):

Reporting Standard / Framework	Description
Global Reporting Initiative (GRI)	The sustainability report is prepared in accordance with the Global Reporting Initiative ("GRI") Universal Standards 2021. The GRI framework is one of the most widely used and recognized standards for global reporting, this provides for higher comparability of the Group's disclosures with its peers. The disclosures made in this report are in line with GRI's Reporting Principles for defining report quality – accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.
Sustainability Accounting Standards Board (SASB)	In addition, this Report is aligned to SASB sector-specific guidance on sustainability indicators based on financial materiality. We have referred to Healthcare and Real Estate sector recommendations.
United Nations Global Compact (UNGC) and United Nations Sustainable Development Goals (UN SDGs)	As a UNGC signatory, we are committed to upholding the Ten Principles of the UNGC and advancing the UN SDGs that are more relevant to our business. This Report showcases how we are contributing towards the global sustainability agenda under the UNGC and UN SDGs and forms the basis for our annual disclosures under the UNGC's "Communication on Progress" requirements.
Task Force on Climate-related Financial Disclosures (TCFD)	To enhance our climate reporting, we have prepared our climate-related disclosures in accordance with TCFD recommendations. This is structured around the four thematic areas of Governance, Strategy, Risk Management, and Metrics and Targets. Our TCFD Report is enclosed under "Sustainability Risks and Opportunities" on pages 28 to 38. We are committed to working towards fully aligning with the TCFD recommendations and enhancing our disclosures in line with best practice.
World Economic Forum (WEF)	As a long-standing partner of WEF, we are amongst the first corporations in Southeast Asia to pledge our support for the WEF Stakeholder Capitalism Metrics. Our Sustainability Framework and disclosures are organized according to the four thematic areas of Prosperity, Planet, People, and Principles of Governance, which demonstrates our commitment to long-term value creation for all our stakeholders across both financial and non-financial dimensions.
International Financial Reporting Standards (IFRS)	The International Sustainability Standards Board (ISSB) issued its first two IFRS® Sustainability Disclosure Standards, IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures. This report is part of a process of continuous improvement towards full compliance with S1 and S2.

Reporting Standard / Framework	Description
Financial Services Authority of Indonesia (OJK)	As a public company listed on the Indonesia Stock Exchange, we have disclosed information in line with the sustainability reporting requirements of OJK Regulation No.51/POJK.03/2017 on the Implementation of Sustainable Finance for Financial Services Companies, Issuers, and Public Companies and in reference to OJK Circular Letter No.16/SEOJK.04/2021 for Form and Contents of the Issuer's or Public Company's Annual Report.
Singapore Exchange Securities Trading Limited (SGX-ST) Listing Rules 711A and 711B, and Practice Note 7.6 Sustainability Reporting Guide	This report also complies with the sustainability reporting requirements of the SGX-ST Listing Rule 711A and 711B. It has also been developed while referencing the six primary components stated in SGX-ST Listing Rule 711B on the “comply or explain” basis.

RESTATEMENTS OF INFORMATION [GRI 2-4]

Due to the deconsolidation of Siloam, we have made restatements in our workforce-related historical disclosures. We expect to reflect additional revisions to other disclosures in next year's reporting period to account for Siloam's full deconsolidation.

EXTERNAL ASSURANCE [GRI 2-5] [OJK G.1]

We have not sought external assurance for this Report. We are continually improving our data collection and validation processes in preparation for external assurance in the future. In 2023, we performed an internal audit on environmental disclosures as a preparatory measure for assurance readiness.

FEEDBACK [GRI 2-3d, 2-26] [OJK G.2, G.3]

We welcome feedback on this Report, as this helps us to improve our sustainability performance and reporting. Please reach out to us with any comments or questions at sustainability@lippokarawaci.co.id

CONTACT INFORMATION [OJK C.2]

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OUR COMPANY

[GRI 2-1, 2-6, 2-22] [OJK C.1, C.6]

Listed on the Indonesia Stock Exchange, Lippo Karawaci is Indonesia's leading real estate and healthcare platform, with a presence in 26 provinces and 56 cities across Indonesia and total assets of USD 3.4 billion as of 31 December 2024. The Group has a strong track record of developing and managing a diversified asset base that includes landed and high-rise residences, hospitals, lifestyle malls, hotels, commercial and industrial estates, office buildings, as well as townships and integrated developments.

Through our innovative use of land and integrated value chain, we create value across every segment of the urban ecosystem. We serve Indonesia's emerging consumers by not only building homes and townships, but also providing healthcare, retail and hospitality services. Our diversified assets and operations span the archipelago, from Aceh to the eastern reaches of Papua. As champions of sustainability, we are committed to creating a more liveable world for all our stakeholders, and for the generations to come.

Vision

To be a leading real estate and healthcare company in Asia, advancing the wellbeing of those we serve

Mission

- 1 To win the hearts and minds of our customers through quality homes, healthcare and lifestyle offerings, as well as people-centric services
- 2 To build a talent-driven organization that prides itself on operational excellence and bringing out the best in our people
- 3 To embrace innovation and technology in the constant pursuit of developing better products and processes
- 4 To inspire our customers, communities, and partners towards a more sustainable future

Values



CUSTOMER FOCUS

- Put the customer first in every aspect of our business
- Go the extra mile to earn customer trust and loyalty



EXCELLENCE

- Strive to be the best and uphold the highest standards of quality without compromise
- Unleash the full potential of our talent to deliver outstanding performance



AGILITY

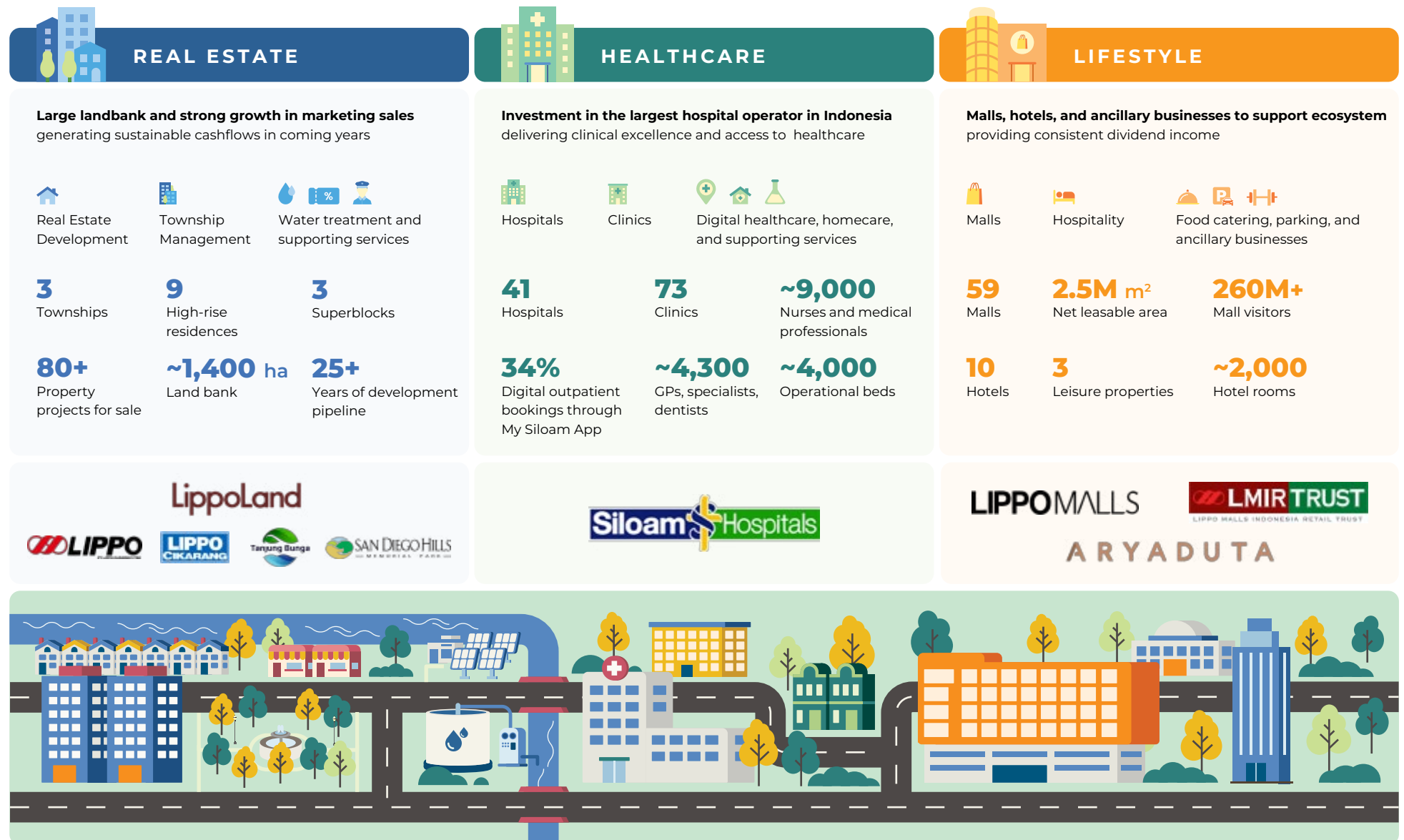
- Thrive in dynamic environments and anticipate change
- Innovate and capitalize on new opportunities



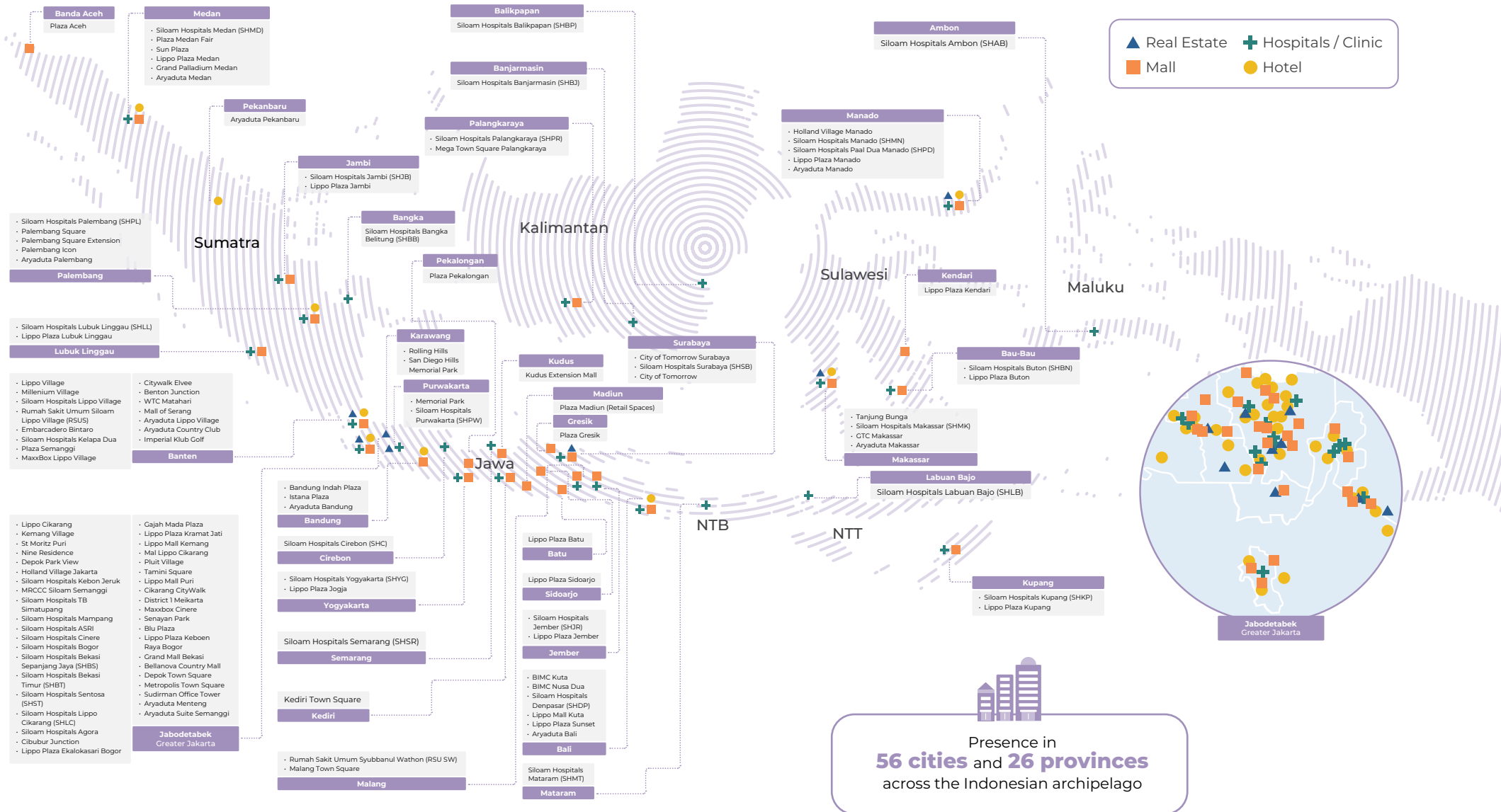
STEWARDSHIP

- Thrive in dynamic environments and anticipate change
- Innovate and capitalize on new opportunities

BUSINESS ECOSYSTEM [OJK C.3, C.4] [GRI 2-6]



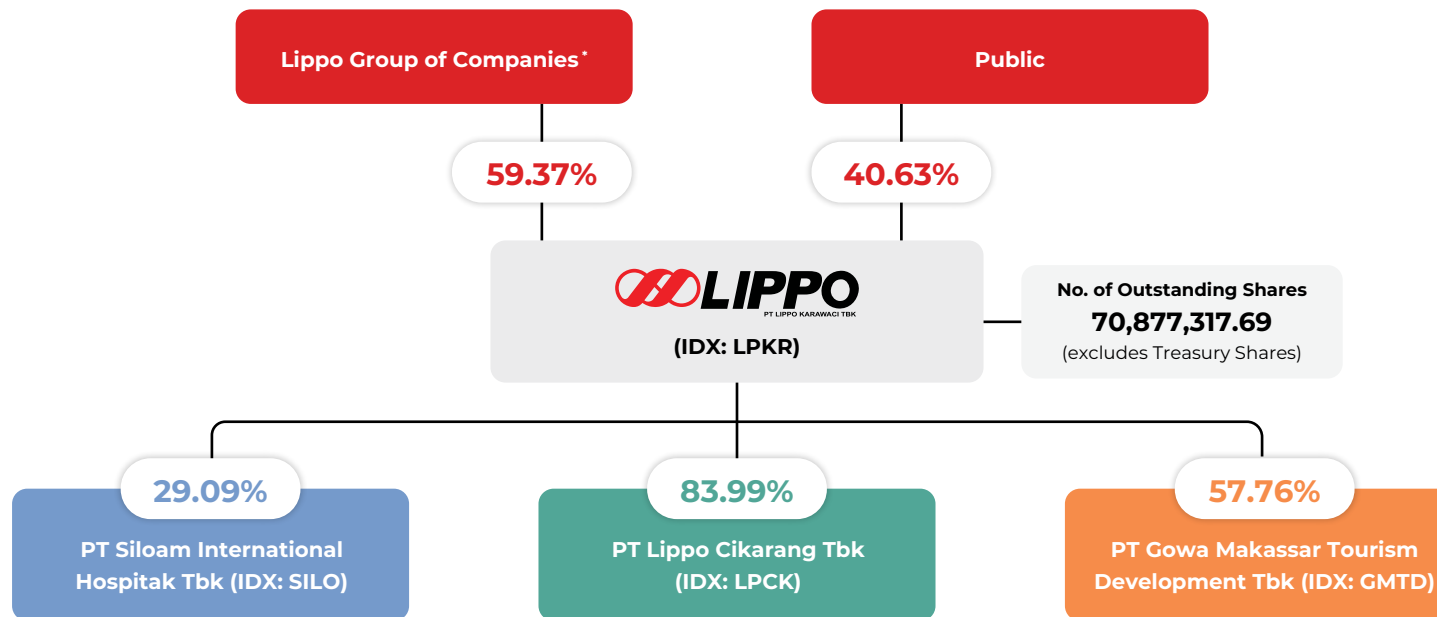
OPERATIONAL FOOTPRINT



OUR VALUE CHAIN



SHAREHOLDER STRUCTURE [OJK C.3]



* Directly and indirectly

MEMBERSHIP ASSOCIATIONS [GRI 2-28] [OJK C.5]

Lippo Karawaci

- Indonesian Chamber of Commerce and Industry (KADIN)
- Real Estate Indonesia (REI)
- Indonesian Issuers Association (AEI)
- World Economic Forum (WEF)
- Jakarta Property Institute (JPI)

Subsidiaries

- Indonesian Employers' Association (APINDO)
- Indonesian Industrial Estate Association (HKI)
- Indonesian Private Hospitals Association (ARSSI)
- Indonesia Shopping Center Management Association (APPBI)
- Indonesian Hotel and Restaurant Association (PHRI)

GROUP CEO'S MESSAGE [GRI 2-22, 2-25] [OJK A.1, D.1]



John Riady
Group CEO

SUSTAINABILITY: OUR COMPETITIVE EDGE

Dear Valued Stakeholders,

At Lippo Karawaci, sustainability has evolved from a corporate responsibility to a critical economic imperative. As we face increasing regulatory demands, volatile geopolitical and market dynamics, as well as heightened consumer expectations, sustainable practices are essential to future-proofing our business. By investing in green technologies, energy efficiency, and responsible development, we unlock long-term value while driving cost savings and enhancing stakeholder trust. Sustainability is not just a strategic priority—it is key to maintaining our competitive edge in today's complex operating environment and volatile socioeconomic landscape.

As CEO and a member of our ESG Committee, I am proud of the progress our management teams have made to navigate the dynamic ESG landscape. We have struck a fine balance between driving meaningful impact and creating commercial value, to ensure that our sustainability initiatives are also aligned with our own business objectives. In this year's Sustainability Report, we are pleased to share our progress in advancing our ESG priorities and adopting best practices, and where possible, even raising our level of ambition to push ourselves further.

HOLISTIC RESILIENCE AND REPORTING THROUGH ISSB ADOPTION

Global ESG regulatory frameworks continue to evolve at a rapid pace, and we are constantly striving to enhance our reporting capabilities and internal processes in line with the latest requirements. The release of the International Sustainability Standards Board (ISSB) standards under the International Financial Reporting Standards (IFRS) has provided valuable guidance, offering a consensus-driven framework for improving transparency, consistency, and comparability in ESG reporting. We particularly appreciate the ISSB's focus on financial materiality, to ensure that sustainability disclosures are directly relevant to investors and financial performance.

In anticipation of the OJK's adoption of ISSB requirements into Indonesia's ESG reporting regulations, we have developed a phased roadmap to incorporate the ISSB guidance into our own ESG strategy and reporting processes. This year, we have expanded our risk management scope beyond physical and transition risks to include non-climate risks and opportunities in our assessment process. In doing so, we are taking a more holistic approach to identifying and managing sustainability risks and opportunities. This is a natural progression in our journey to adopt the recommendations of the TCFD, whereby we conducted our inaugural climate risk assessment in 2022, and quantified these risks across different scenarios in 2023.

In addition, we have undertaken a detailed double materiality review, taking into account not just how our operations and activities affect the environment and society, but also how sustainability factors may have an impact on our financial performance. We believe that these steps will put us in good stead amongst the leading corporates, and lay a strong foundation for ESG reporting in the years to come.

ENHANCING ACCOUNTABILITY THROUGH DATA GOVERNANCE

In light of the growing importance of data governance and regulatory developments, we have identified data privacy and security as our newest material topic. Global data protection regulations, including Indonesia's Personal Data Protection Law, demand corporates to uphold the highest standards when it comes to safeguarding an individual's privacy through proper consent and security protocols. Compliance with these regulations is essential for building trust, avoiding legal risks, and maintaining operational integrity in an increasingly data-driven world. We have made our data policies more stringent, and invested significant resources to train our employees and strengthen our internal cybersecurity capabilities. These measures go hand-in-hand with our Group's overall digital transformation plans.

Aside from data privacy and security, we have also begun to reap the benefits of better data governance when it comes to ESG reporting. Our Group-wide ESG data management system, which we launched in 2023, has revolutionized how we manage operational and

sustainability data across our physical assets, improving data accuracy and efficiency in our workflows. By streamlining our ESG reporting, we can monitor and compare the performance of individual assets, thereby making better decisions based on actionable insights. Moreover, the approval workflows and audit traceability embedded in our system enhances the accountability of our ESG reporting. Ultimately, we view data governance as an important aspect of overall corporate governance, and we believe that such initiatives will support our sustainability credentials.

RAISING AMBITIONS THROUGH OUR SUSTAINABILITY AGENDA

Over the last two years, we have put our best foot forward to deliver on the targets we have set for ourselves under our 2030 Sustainability Agenda. I am pleased to see that we have made good progress across all targets, especially for our environmental performance. This Group agenda gives our business units clear direction, and encourages collective effort in achieving key sustainability outcomes.

For the targets that we have already achieved ahead of 2030, we have decided to raise our ambitions to strengthen our commitment towards sustainability. For instance, we have set a higher bar for sustainable water consumption and treatment, given our plans to expand our rainwater harvesting capabilities and increase the utilization of recycled wastewater in our buildings and treatment plants. We also aim to support 1 million beneficiaries through our various activities under PASTI, our Group's collective social engagement initiative.

Furthermore, we have set for ourselves new targets on Green Building certification and the installation of solar photovoltaic capacity, with the goal of accelerating decarbonization across our commercial portfolio and contributing towards Indonesia's sustainability agenda for the real estate sector. We recently completed the EDGE certification for Lippo Mall Kemang, and we plan to seek certification for other existing and new properties in the pipeline. In addition, to underscore the importance of data governance in our operations, we have articulated our commitment to maintaining our track record of zero cases of data privacy breaches and leaks.

BUILDING MOMENTUM FOR THE FUTURE

Ultimately, our accomplishments would not be possible without our reliable partners and customers, whose steadfast support has enabled us to get many of our environmental and social impact initiatives off the ground. We strive to maintain this momentum through further collaboration and innovation. Looking ahead, these next few years will present significant challenges due to the volatility of global markets, evolving regulatory landscapes, and the urgent need for climate action. Nevertheless, we remain committed in integrating sustainability into every facet of our business, from strategic planning and investment decisions to day-to-day activities. This commitment is rooted in the belief that our sustainability efforts will pay off, as we secure a better future for both our shareholders and stakeholders.

John Riady
Group CEO

HIGHLIGHTS

➡ Sustainability Performance

➡ Sustainability Agenda

SUSTAINABILITY PERFORMANCE [OJK B.1]

ENHANCING QUALITY OF LIFE [OJK B.1]

>265M
Customers Served



IDR 11,505B
Revenue



95.5%
Homes Sold
under IDR 2 billion



99%
Procurement Budget on
Indonesian Suppliers



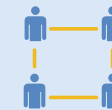
IDR 750B
Taxes Paid



99.7%
Local Suppliers



1,049
Community activities
under PASTI



19 Provinces 43 Cities
PASTI Activities Footprint



122K+
PASTI Beneficiaries



IDR 40B+
Total CSR spending



Lippo Untuk Indonesia
PASTI

CARING FOR OUR ENVIRONMENT [OJK B.2, F.4]

3 Green Buildings
EDGE Certification for
Lippo Mall Puri, Sun Plaza,
& Lippo Mall Kemang



1.4M GJ
Energy Consumption



4,978 GJ
Energy Consumption from
Renewable Sources



0.576 GJ/m²
Building Energy Intensity



GHG Emissions

11 ktCO₂e
Scope 1

287 ktCO₂e
Scope 2

453 ktCO₂e
Scope 3



0.127 tCO₂e/m²
Building GHG Intensity



57
EV Charging Stations Installed



4.7M m³
Water Consumption



1.70 m³/m²
Building Water Intensity



24%
Water Consumption from
Sustainable Sources



12.7M m³
Treated Water from
Sustainable Sources




3,243 tons
Waste Diverted
from Landfill



SUSTAINABILITY PERFORMANCE



SUSTAINABILITY AGENDA

Enhancing Quality of Life		Caring for Our Environment		Investing in Our People		Championing Best Practices	
<div><div>Affordable Housing</div><div><div>2030 Target</div><div>2024 Performance</div></div><div>At least 90% of sold homes priced under IDR 2 billion¹ each year</div><div>95.5% of sold homes priced under IDR 2 billion</div></div>		<div><div>Operational Emissions</div><div><div>2030 Target</div><div>2024 Performance</div></div><div>35% reduction in building emissions intensity³ by 2035, with 15% reduction by 2030</div><div>23% reduction in building emissions intensity</div><div>Baseline: 2019 (0.164 ktCO₂e/m²)</div></div>		<div><div>Occupational Health & Safety</div><div><div>2030 Target</div><div>2024 Performance</div></div><div>Zero fatalities</div><div>2 fatalities (Contractor)</div><div>Zero high consequence injuries</div><div>Zero high consequence injuries</div><div>≤ 1 Lost Time Injury Frequency Rate (LTIFR)</div><div>LTIFR (Employee): 0.74 LTIFR (Contractor): 0.61</div></div>		<div><div>Business Ethics</div><div><div>2030 Target</div><div>2024 Performance</div></div><div>100% completion rate for training on Code of Conduct and anti-corruption policies</div><div>99% completion rate for training on Code of Conduct and anti-corruption policies</div></div>	
<div><div>Community Engagement</div><div><div>2030 Target</div><div>2024 Performance</div></div><div>5,000 PASTI community activities² (Cumulative from 2022)</div><div>2,805 PASTI community activities (Cumulative from 2022)</div><div>1 million PASTI beneficiaries (Cumulative from 2022)</div><div>649,675 PASTI beneficiaries (Cumulative from 2022)</div></div>		<div><div>Water Consumption</div><div><div>2030 Target</div><div>2024 Performance</div></div><div>At least 30% of water consumption from sustainable sources⁴ each year</div><div>24% of water consumption from sustainable sources</div></div>		<div><div>Training & Development</div><div><div>2030 Target</div><div>2024 Performance</div></div><div>Average 15 training hours per employee</div><div>Average 16 training hours per employee</div><div>At least 1,000 ESG training hours each year</div><div>835 ESG training hours</div></div>		<div><div>Procurement</div><div><div>2030 Target</div><div>2024 Performance</div></div><div>Formulate Group Sustainable Procurement Policy, and socialize requirements to vendors</div><div>Commence collection of signed commitments from key vendors</div></div>	
<div><div>Green Building Certification</div><div><div>2030 Target</div><div>2024 Performance</div></div><div>600,000 m² GFA with green building certification</div><div>436,000 m² GFA with green building certification</div></div>		<div><div>Water Treatment</div><div><div>2030 Target</div><div>2024 Performance</div></div><div>At least 1,000,000 m³ of treated water from sustainable sources each year</div><div>1,267,468 m³ in volume of treated water from sustainable sources</div></div>					
<div><div>Solar Panel Capacity</div><div><div>2030 Target</div><div>2024 Performance</div></div><div>5,000 kWp Solar PV capacity installed</div><div>765 kWp Solar PV capacity installed</div></div>		<div><div>Waste Diversion</div><div><div>2030 Target</div><div>2024 Performance</div></div><div>At least 3,000 tons of waste diverted from landfill each year</div><div>3,243 tons of waste diverted from landfill</div></div>					

¹ Inflation-adjusted IDR 2 billion at 2022 levels

² PASTI is the Group framework for community engagement and CSR initiatives

³ Scope 1 & 2 emissions intensity of high-rise residential buildings, hospitals, malls, and hotels (average)

⁴ Sustainable water sources include recycled wastewater and harvested rainwater

OUR SUSTAINABILITY APPROACH

➞ Sustainability Framework

➞ Sustainability Governance

➞ Materiality Assessment & Stakeholder Engagement

➞ Supporting UN SDGs & UNGC Principles

➞ Climate Risks & Opportunities

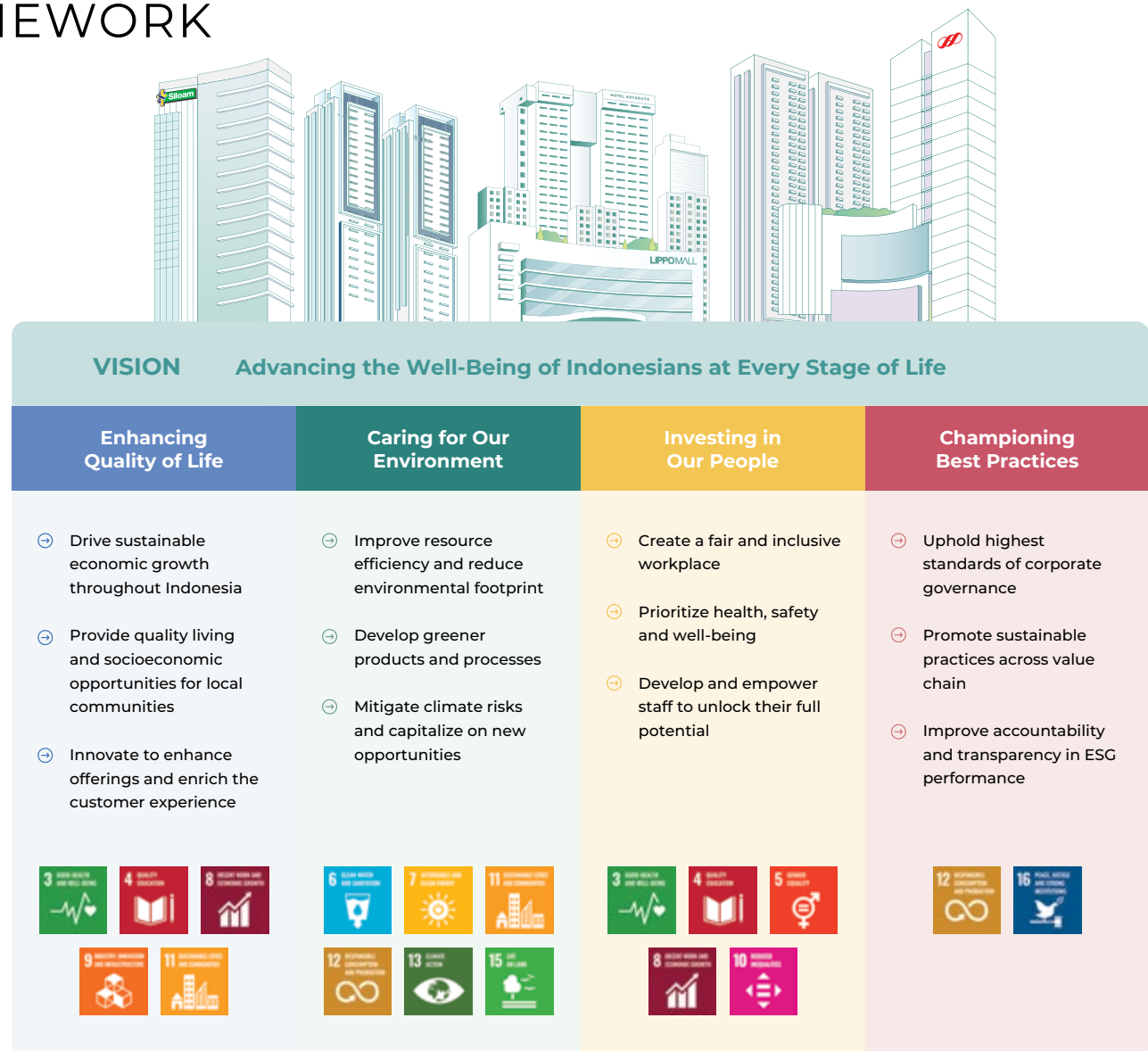
SUSTAINABILITY FRAMEWORK

In line with Lippo Group's overarching vision of "Growing in Stewardship, Transforming Lives", we place sustainability at the heart of everything we do. We are committed to being responsible stewards of the resources, environment, and communities placed under our care. As a forward-looking company, we strive to pursue sustainable growth and deliver transformative impact to the millions we serve throughout the archipelago, as well as the future generations to come. We recognize that we cannot do this alone, which is why we work together with the myriad business partners and stakeholders across our value chain to adopt ESG best practices and leverage our respective strengths. Together, we stand united for a better Indonesia.

At Lippo Karawaci, we aspire to advance the well-being of Indonesians at every stage of life. Our Sustainability Framework articulates our approach to sustainable value creation for our stakeholders across four key pillars:

- 1 Enhancing Quality of Life
- 2 Caring for Our Environment
- 3 Investing in Our People
- 4 Championing Best Practices²

Supported by a robust sustainability governance structure, this Framework guides the integration of sustainability into our business strategy, policies, and operations.



² These pillars correspond with the four overarching themes of the WEF Stakeholder Capitalism Metrics – Prosperity, People, Planet, and Principles of Governance.

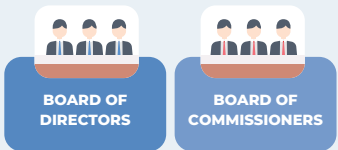
SUSTAINABILITY GOVERNANCE

At Lippo Karawaci, we are committed to integrating sustainability into our organizational structure and governance framework. We believe that a robust sustainability governance structure, which emphasizes our ESG priorities across all organizational levels, enables us to serve our stakeholders in a more responsible manner.

Our sustainability governance is spearheaded by the ESG Committee, anchored by the ESG Steering Group, and supported by champions from the relevant corporate functions and our business units. The Group Sustainability Function acts as a “Centre of Excellence” to support the ESG Committee, ESG Steering Group, and each business unit in their respective ESG journeys. Together, they are responsible for formulating the Group’s sustainability strategy and driving initiatives to achieve the Group’s ESG targets and commitments. This structure provides multiple channels through which we can escalate ESG risks and issues of concern, remediate negative impacts, and undertake policy reviews where necessary. Bottom-up input from the business units and corporate functions is frequently tabled to the ESG Committee for consideration and follow-up.

GOVERNANCE & ACCOUNTABILITY

As the lead governing bodies of Lippo Karawaci, the BoD and BoC provide strategic direction for the Group, ensuring that its approach to material ESG issues aligns with the interests of the business and stakeholders. The BoD bears ultimate responsibility for the Group’s ESG performance, while the BoC serves as a supervisory and advisory body to the BoD. Both Boards review the Group’s sustainability targets and performance, as well as approve relevant disclosures such as the Sustainability Report.



STRATEGY & OVERSIGHT

The ESG Committee is appointed by the BoD to set the direction for the Group’s ESG strategy, policies, and initiatives, as well as exercise oversight over the Group’s ESG performance. Chaired by the President Director, the ESG Committee consists of BoD Members and Senior Executives who hold positions of responsibility and/or possess expertise which are relevant to the Group’s ESG strategy and policies. The ESG Committee periodically reports to the BoD and BoC to seek guidance on ESG priorities and workplans, and to provide updates on the Group’s ESG performance. The ESG Committee meets at least four times a year.



MANAGEMENT, COORDINATION, MONITORING

The ESG Steering Group is the platform through which the Group’s ESG strategy is operationalized. Led by the Group Head of Sustainability, it comprises key representatives from our business units and relevant corporate functions including Risk Control and Assurance, Corporate Secretary, Human Resources, Investor Relations, and Corporate Communications. The ESG Steering Group is responsible for executing workplans approved by the ESG Committee and monitoring ESG performance in their respective areas of operation. When necessary, the ESG Steering Group convenes working groups to socialize workplans, create alignment, and drive progress in specific ESG workstreams.



EXECUTION

Our business units, with support from the relevant corporate functions, are held accountable for their ESG performance through regular reporting to the ESG Committee via the ESG Steering Group.



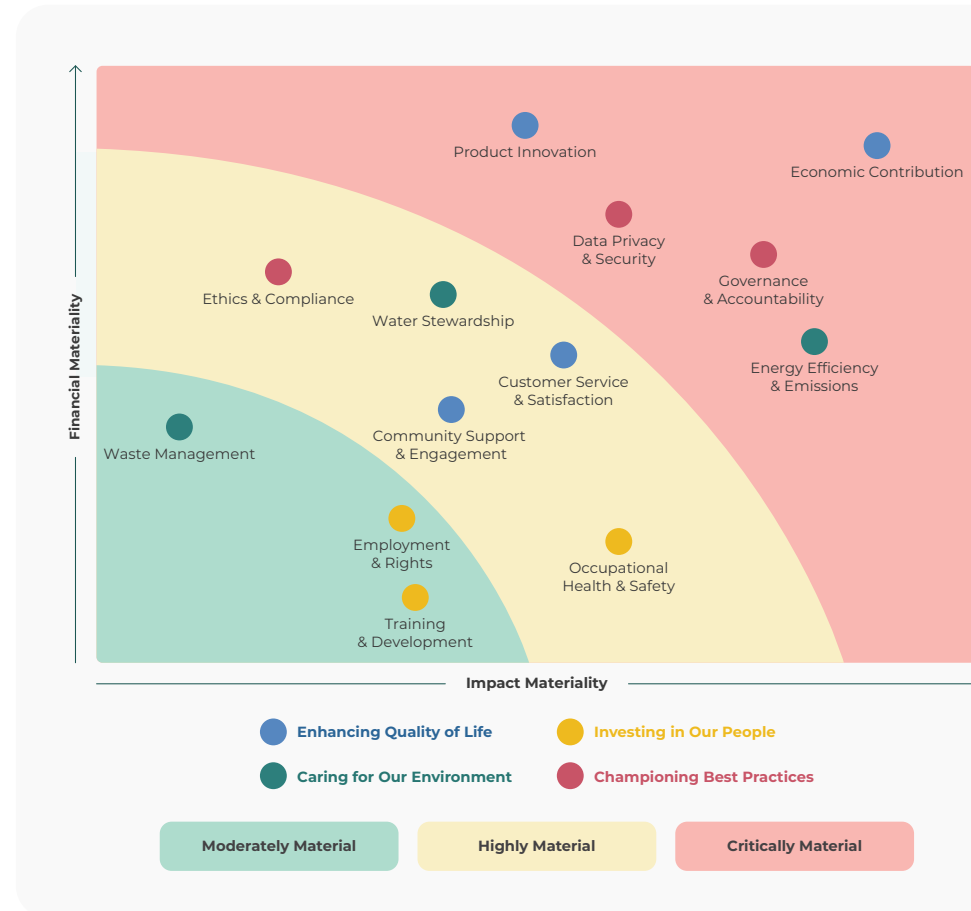
MATERIALITY ASSESSMENT & STAKEHOLDER ENGAGEMENT

PROCESS OF IDENTIFYING MATERIAL TOPICS

[GRI 3-1 to 3-3]

Every year, we perform a materiality assessment to review the ESG topics that have a material impact on our business and our stakeholders. This year, we conducted a review of our material topics through focus group discussions. A three-step process was employed to determine the materiality of identified topics. First, a focus group discussion (FGD) involving management-level representatives from each business unit confirmed the relevance of these topics to the company. Second, participants completed a survey to rank each validated topic based on its financial and impact materiality to consider double materiality. Impact materiality assesses how a company's actions affect people and the planet. Financial materiality focuses on how sustainability issues impact the company's financial performance and future viability. Third, to maintain relevance to current market conditions, material topics were prioritized according to their importance to stakeholders.

In summary, we have added "Data Privacy & Security" as a material topic and reprioritized several material topics to reflect our latest management approach and priorities in our sustainability journey. For example, "Product Innovation" was highlighted as financially material, hence has been moved up as a higher priority. The final set of ESG topics and materiality matrix are approved by the ESG Committee and subsequently validated by the Board of Directors and Board of Commissioners. As our business landscape continues to evolve, we will regularly review the relevance of these material topics to our business and update their prioritization where necessary.



STAKEHOLDER ENGAGEMENT [GRI 2-29]

We strive to build positive relationships and actively engage with our internal and external stakeholders throughout the year. Stakeholders are defined as the individuals or groups that have interests that are affected or could be affected by the Group’s activities. These individuals or groups are identified through screening by the Group Sustainability Function and are engaged through regular touchpoints and various feedback channels, such as surveys and focus group discussions. By consistently communicating across diverse platforms and employing feedback mechanisms, we gain a deeper understanding of our stakeholders and their emerging needs and concerns. Upon identifying emerging needs

and concerns among stakeholders, the Group reviews these issues and makes subsequent adjustments. These adjustments will be thoughtfully incorporated or duly considered in the decision-making process. We ensure good communication with stakeholders by publishing materials, including quarterly financial results, press releases, and investor presentations. In addition, as a publicly listed entity, we regularly disclose information and announcements through the Indonesia Stock Exchange (IDX) and shareholder meetings, as well as actively engage in investor meetings, media gatherings, and various conferences.

This year, we ramped up our corporate communications to external stakeholders, including ESG Media Day involving more than 20 Indonesian media outlets, the company emphasized its strategic role in educating the public about the importance of responsible business practices. We also continue to improve internal communication with our employees through our internal newsletters and events, as well as regular socialization on ESG topics. Please refer to “Employee Engagement & Retention” on page 74 for more information. The table below highlights the Group’s response to specific stakeholder concerns.








	Employees	Investors & Rating Agencies	Government & Industry Associations	Customers & Tenants	Communities	Vendors & Suppliers
TOP ESG TOPICS	<ul style="list-style-type: none"> • Employment and rights • Ethics and compliance • Training and development • Health and safety • Diversity, equity and inclusion 	<ul style="list-style-type: none"> • Economic contribution • Governance and accountability • Climate resilience 	<ul style="list-style-type: none"> • Ethics and compliance • Employment and rights • Health and safety • Governance and accountability 	<ul style="list-style-type: none"> • Economic contribution • Customer service and satisfaction • Product innovation • Health and safety • Energy efficiency and emissions • Water stewardship • Waste management 	<ul style="list-style-type: none"> • Community support and engagement • Economic contribution • Biodiversity 	<ul style="list-style-type: none"> • Responsible value chain • Ethics and compliance • Health and Safety • Energy efficiency and emissions • Water stewardship • Waste management
HOW WE ENGAGE	<ul style="list-style-type: none"> • Employee benefits and assistance • Training programs (internal/ external) • Employee engagement activities • Career and talent development programs • Company policies • Volunteerism • Annual Gathering • Infinity Newsletter • Lippo Fun Club 	<ul style="list-style-type: none"> • Investor meetings • Investor releases and presentations • Quarterly earnings calls • Investor conferences and roadshows • Annual and Sustainability Reports • General Meeting of Shareholders • Extraordinary General Meeting of Shareholders 	<ul style="list-style-type: none"> • Regular interaction with national/ local government agencies • Permits and licensing approvals • Events organized by government and industry associations 	<ul style="list-style-type: none"> • Product launches and customer events • Tenant agreements • Digital applications and services • Customer service and guest relations • Surveys, feedback platforms, and market research • Social media channels 	<ul style="list-style-type: none"> • Public spaces and programs • Social engagement and CSR activities • Online and offline media engagement 	<ul style="list-style-type: none"> • Tenders • Vendor/supplier policies • Regular engagement • Collaboration with local vendors
OUR CHALLENGES	<ul style="list-style-type: none"> • Internal ESG alignment and buy-in within the company • ESG initiatives are in the early stages of being embraced across the Group, to be integrated into business and operational plans 	<ul style="list-style-type: none"> • Price volatility and inflationary pressures • Stock performance • Global uncertainties from geopolitical conditions and macroeconomic factors 	<ul style="list-style-type: none"> • Evolving regulatory frameworks • Advocacy for ESG priorities 	<ul style="list-style-type: none"> • Quality of feedback • Complaints that are difficult to resolve immediately 	<ul style="list-style-type: none"> • Measurement of social impact • Approach to CSR limited to philanthropic activities • Effectiveness of communication channels 	<ul style="list-style-type: none"> • Nascent awareness of ESG best practices and sustainable supply chain
HOW WE RESPOND	<ul style="list-style-type: none"> • Weekly updates on company news and activities • Increase employee training hours and leadership development programs • Update Code of Conduct to promote business and ethics • Promote greater diversity, equity, and inclusion at the workplace • Campaigns on health and wellness, environmental awareness, and community engagement 	<ul style="list-style-type: none"> • Provide timely updates to bond and equity investors through conference calls and investor release • Improve transparency in disclosures (e.g. enhancing ESG disclosures – TCFD, SASB) • Regular meetings to understand and address external stakeholders' concerns • Engage rating agencies to understand ESG rating criteria • Discussions on ESG best practices and other topics such as sustainable financing 	<ul style="list-style-type: none"> • Maintain engagement with agencies and institutions to ensure compliance • Support KADIN initiatives through APEC, G20, and WEF participation and ESG taskforces • Become a UNGC member • Participate in surveys by OJK and IDX • Active participation in industry associations, training and socializations with regulators 	<ul style="list-style-type: none"> • Improve products and services through soliciting regular feedback • Enhance customer and tenant experiences through innovation • Increase engagement via digital platforms (e.g. MySiloam app) • Speed up complaint resolution processes • Adopt best-available technology for efficiency and sustainability 	<ul style="list-style-type: none"> • Implement Group social engagement framework (PASTI) • Newsletters and social media engagement • Increase community engagement and volunteering 	<ul style="list-style-type: none"> • Promote business ethics through Vendor Integrity Pledge and Sustainable Procurement Policy • Recognize the achievements of good performers • Prioritize local vendors and small businesses



SUPPORTING UN SDGs & UNGC PRINCIPLES




The UN SDGs rally governments and corporations to advance the well-being of people, societies, and the planet by providing a blueprint to address the world's most pressing sustainability development challenges. We are committed to aligning our ESG strategy to meet the underlying actions and priorities of the UN SDGs, as well as Indonesia's 2030 Agenda to our business operations and where we can create the most significant impact. We have mapped our sustainability framework and material ESG topics to 13 out of 17 UN SDGs which we believe are relevant for Sustainable Development.

In 2022, we became a signatory to the United Nations Global Compact (UNGC). By joining the world's largest corporate sustainability initiative, we are pledging our commitment to support the UNGC's Ten Principles on human rights, labour, environment, and anti-corruption, as well as to take strategic actions to advance the UN SDGs. This Report contains our disclosures based on the UNGC's Ten Principles – please refer to “Content Index” on page 112.



Supporting UN SDGs	Our Contributions	ESG Topics
 <p>GOAL 3 Good Health & Well-being</p> <p>TARGET 3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality, and affordable essential medicines and vaccines for all.</p> <p>TARGET 3.C Substantially increase health financing and the recruitment, development, training and retention of the health workforce in developing countries, especially in least developed countries and small island developing States.</p>	<ul style="list-style-type: none"> • Provide quality and accessible healthcare across Indonesia, including remote areas. • Promote health and wellness through public campaigns. • Provide customers, visitors and employees with a safe and healthy living and working environment. 	<ul style="list-style-type: none"> • Economic Contribution • Community Support and Engagement • Customer Service and Satisfaction • Occupational Health and Safety
 <p>GOAL 4 Quality Education</p> <p>TARGET 4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs, and entrepreneurship.</p>	<ul style="list-style-type: none"> • Equip employees with the necessary skills through training and development to fulfil their career aspirations. • Ensure access to quality education and vocational training across Indonesia. 	<ul style="list-style-type: none"> • Community Support and Engagement • Employment and rights • Training and Development
 <p>GOAL 5 Gender Equality</p> <p>TARGET 5.1 End all forms of discrimination against all women and girls everywhere.</p> <p>TARGET 5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic, and public life.</p>	<ul style="list-style-type: none"> • Promote gender equality and empower women at the workplace. • Eradicate all forms of workplace discrimination and establish effective channels for grievances. 	<ul style="list-style-type: none"> • Employment and rights
 <p>GOAL 6 Clean Water and Sanitation</p> <p>TARGET 6.3 By 2030, improve water quality by reducing pollution, eliminating dumping, and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater, and substantially increasing recycling and safe reuse globally.</p> <p>TARGET 6.4 By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity.</p>	<ul style="list-style-type: none"> • Ensure availability of clean water at all our managed properties and townships. • Manage water resources efficiently through optimizing water usage and transitioning to sustainable sources such as recycled wastewater and harvested rainwater. • Ensure proper disposal of wastewater. 	<ul style="list-style-type: none"> • Water Stewardship • Waste Management
 <p>GOAL 7 Affordable and Clean Energy</p> <p>TARGET 7.2 By 2030, increase substantially the share of renewable energy in the global energy mix.</p> <p>TARGET 7.3 By 2030, double the global rate of improvement in energy efficiency.</p>	<ul style="list-style-type: none"> • Increase energy efficiency to lower carbon emissions and operational costs. • Switch to renewable energy through the adoption of technologies such as rooftop solar photovoltaic (PV) systems. 	<ul style="list-style-type: none"> • Energy Efficiency and Emissions

Supporting UN SDGs	Our Contributions	ESG Topics
 <p>GOAL 8 Decent Work and Economic Growth</p> <p>TARGET 8.1 Sustain per capita economic growth in accordance with national circumstances and, in particular, at least 7% gross domestic product growth per annum in the least developed countries.</p> <p>TARGET 8.8 Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.</p>	<ul style="list-style-type: none"> Contribute to the local economy and MSMEs through job creation and business partnerships. Protect and promote human rights and labor rights at the workplace 	<ul style="list-style-type: none"> Economic Contribution Community Support and Engagement Employment and Rights
 <p>GOAL 9 Industry, Innovation and Infrastructure</p> <p>TARGET 9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.</p> <p>TARGET 9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.</p>	<ul style="list-style-type: none"> Provide products and services that meet infrastructural and social needs through continuous innovation. Implementing green building practices such as energy audits and building management systems. 	<ul style="list-style-type: none"> Product Innovation Energy Efficiency and Emissions
 <p>GOAL 10 Reduced Inequalities</p> <p>TARGET 10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.</p> <p>TARGET 10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies, and action in this regard.</p>	<ul style="list-style-type: none"> Advocate for equitable employment practices and DEI principles in the workplace. Reinforce zero tolerance policy for discrimination. 	<ul style="list-style-type: none"> Employment and Rights
 <p>GOAL 11 Sustainable Cities and Communities</p> <p>TARGET 11.1 By 2030, ensure access for all to adequate, safe, and affordable housing and basic services and upgrade slums.</p> <p>TARGET 11.6 By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.</p>	<ul style="list-style-type: none"> Provide affordable housing options that cater to different market segments in Indonesia, especially first-home owners. Contribute to local communities and nurture a society that is inclusive and vibrant. Minimize any negative environmental impacts through an environmental impact assessment and responsible waste management. 	<ul style="list-style-type: none"> Community Support and Engagement Product Innovation Waste Management

Supporting UN SDGs	Our Contributions	ESG Topics
 <p>GOAL 12 Responsible Consumption and Production</p> <p>TARGET 12.2 By 2030, achieve the sustainable management and efficient use of natural resources.</p> <p>TARGET 12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.</p>	<ul style="list-style-type: none"> • Reduce the consumption of natural resources and optimize resource efficiency across operations and the entire value chain. • Minimize waste generation and enhance waste diversion at all managed assets and townships. • Raise environmental awareness among stakeholders. 	<ul style="list-style-type: none"> • Energy Efficiency and Emissions • Water Stewardship • Waste Management
 <p>GOAL 13 Climate Action</p> <p>TARGET 13.2 Integrate climate change measures into national policies, strategies, and planning.</p> <p>TARGET 13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.</p>	<ul style="list-style-type: none"> • Incorporate climate-related risks and opportunities in strategy and risk management. • Provide training on climate change mitigation and adaptation to build capacity. • Align ESG priorities with global and national sustainability agendas. 	<ul style="list-style-type: none"> • Energy Efficiency and Emissions • Governance and Accountability
 <p>GOAL 15 Life on Land</p> <p>TARGET 15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species.</p>	<ul style="list-style-type: none"> • Reduce any negative impacts on biodiversity due to our operations. • Actively preserve and revitalise natural environments in urban areas. 	
 <p>GOAL 16 Peace, Justice, and Strong Institutions</p> <p>TARGET 16.5 Substantially reduce corruption and bribery in all their forms.</p> <p>TARGET 16.6 Develop effective, accountable and transparent institutions at all levels.</p> <p>TARGET 16.B Promote and enforce non-discriminatory laws and policies for sustainable development.</p>	<ul style="list-style-type: none"> • Uphold the highest standard of corporate governance and conduct our business with integrity. • Enhance accountability and transparency in ESG disclosures. • Establish a non-discriminatory workplace environment and reinforce zero tolerance for discrimination. 	<ul style="list-style-type: none"> • Governance and Accountability • Data Privacy and Security • Ethics and Compliance

SUSTAINABILITY RISKS & OPPORTUNITIES

CLIMATE RESILIENCE

As a real estate company managing a portfolio of buildings and physical assets in Indonesia, climate resilience is a core strategic priority. According to the INFORM Risk Index³, Indonesia faces significant risk from natural disasters and human conflict. Recognizing the inevitability of climate change and its increasing operational impact through extreme weather events and other sustainability risks, we are accelerating our mitigation and adaptation efforts to support a sustainable, low-carbon economy.

In 2022, we adopted the recommendations of the Task Force on Climate-Financial Disclosures (TCFD) to disclose our first TCFD Report on climate-related risks and opportunities. In 2023, we have built on our previous disclosures to include a high-level climate scenario analysis, as well as quantitative analysis of the financial impact of climate risk on our assets and operations. As we transition to ISSB reporting this year, we have integrated sustainability-related risk and opportunity assessments into our climate resilience strategy. We have expanded our assessment of climate and sustainability-related risks to include both financial materiality (impact on our business) and double materiality (impact on both our business and wider society/environment).

MANAGING SUSTAINABILITY RISKS AND OPPORTUNITIES

Governance [IFRS S1-27] [IFRS S2-6]

Since 2021, we have established a sustainability governance structure that provides oversight and accountability for our 2030 Sustainability Agenda.

Our Board of Directors (BoD) bears ultimate responsibility for the Group's ESG performance, while our Board of Commissioners (BoC) serves as a supervisory and advisory body to the BoD. Together, they review our sustainability performance and targets on an annual basis, prior to the issuance of the Sustainability Report. The BoD and BoC schedule regular meetings throughout the year, during which specific ESG agenda items are tabled for approval or informational purposes on an ad hoc basis. Examples include the approval of the Group Sustainable Procurement Policy and updates on International Sustainability Standards Board (ISSB) requirements.

The BoD has appointed the ESG Committee to set the direction for the Group's ESG strategy, policies, and initiatives, as well as exercise oversight over the Group's ESG performance. Under the guidance of the ESG Committee, the lens of sustainable governance is applied to various internal processes, including risk management, business plans, annual budgets and strategy.

The ESG Committee meets at least four times a year and reports periodically to the BoD and BoC on its activities and recommendations, including with regard to climate and sustainability-related risks and opportunities. Any significant risks identified by the ESG Committee is escalated to the attention of both the BoD and BoC for thorough deliberation.

At the operational level, the ESG Committee is supported by the ESG Steering Group, comprising the Group Sustainability Function and key representatives from each business unit and relevant corporate functions. The ESG Steering Group is responsible for coordinating and monitoring annual ESG performance for all business units. The Group Sustainability Function oversees ESG reporting and data collection, assessment of sustainability trends, risks and opportunities, capacity building, and stakeholder engagement. To meet the requirements of the regulations, we have invested on an ESG data platform that compiles data continuously.

All ESG targets and climate-related targets are approved by the ESG Committee and subsequently tabled for approval by the BoD and BoC. The Group's sustainability performance is reviewed on a quarterly basis. Please refer to "Sustainability Governance" on page 20 and "Governance and Accountability" on pages 86 to 89 for further details.

³The INFORM Risk Index is a global, open-source risk assessment for humanitarian crises and disasters. Each risk is scored out of 10. More information located here - <https://drmkc.jrc.ec.europa.eu/inform-index>

Strategy [IFRS S1-30,32,33,34,35,41]

In 2022, we conducted our first bottom-up climate risk assessment to evaluate the climate-related risks and opportunities affecting our business across different asset classes and time horizons. The results of this assessment have been integrated into our risk management procedures, enabling us to make better-informed decisions in terms of strategic planning. We have maintained a commitment to improving our disclosures annually, ensuring they reflect the current best practices, this year we have included a financial materiality lens to our climate risk assessment.

Our climate risk assessment comprised the following stages:

1. Analysis of current and upcoming trends specific to all our real estate, healthcare, and lifestyle assets, as well as policies and regulations specific to Indonesia
2. Assessment of the impact of climate-related risks identified across different time horizons, considering their magnitude and probability of occurrence
3. The financial and impact materiality of each risk assessed through an internal stakeholder survey involving key representatives from every business unit
4. Evaluation of viable control measures to either mitigate or adapt to the climate-related risk identified based on available resources and capabilities
5. The prioritized risks were reviewed by the ESG working group and approved by the ESG Committee

A detailed description of our climate-related risks and opportunities can be found in the following tables.



	Climate-related risks	Impact materiality	Financial materiality
PHYSICAL	Floods	Our properties have faced an increase occurrence of flooding due to high rainfall events experienced in Indonesia. These floods not only cause property damage and operational disruptions but also pose a threat to the safety of our stakeholders.	Damage to buildings can incur significant financial losses, including repair costs, potential business interruption and an increase in insurance premiums.
	Droughts	Prolonged periods of abnormally low rainfall may lead to droughts and a shortage of water. This poses significant social impacts on our stakeholders as disruptions in water supplies can impact on their health and safety.	Droughts can lead to landscape deterioration, reducing property values & affecting long term property demand. Droughts will also lead to increased costs for water sourcing, treatment, and distribution thus increasing operational costs.
	Heavy precipitation (storms)	Changes in precipitation patterns, including prolonged rainy seasons and the presence of tornadoes or typhoons, could potentially impact on the safety of our stakeholders by creating hazardous conditions.	Increased variability in precipitation, including more frequent and intense rainfall events could cause damage to property and infrastructure, disruption of supply chains, and business interruption. These can incur significant financial losses, including repair costs.
	Higher temperatures	Higher temperatures could lead to increased absenteeism among our workforce due to heat-related illnesses or discomfort, ultimately resulting in lower overall productivity.	Higher temperatures will lead to an increase in operating costs due to increased cooling demands.
	Landslides	Landslides can occur rapidly and with little warning, causing fatalities and injuries to those in affected areas. Landslides can damage critical infrastructure and hinder access to healthcare.	Landslides due to heavy torrential rain or earthquakes may lead to decreased property values and result in costly repairs from damage to property and infrastructure.
	Extreme waves & coastal abrasion (rising sea levels)	Rising sea levels can increase the risk of waterborne diseases due to saltwater intrusion into freshwater sources and increased flooding.	Rising sea levels can lead to the erosion of our land bank and damage/devaluation of properties near coastal areas, and increased costs from investment in coastal infrastructure adaptation measures.
TRANSITION	Greater expectations and demand from customers and investors for more sustainable products and services	There may be a shift in stakeholders' preferences towards more sustainable products and the inclusion of ESG considerations in our decision-making processes. Failure to meet industry standards and the expectation of stakeholders could result in weaker demand as well as loss of reputation and investor confidence.	Customers may shift their preferences towards more sustainable alternatives, leading to a decline in sales and revenue.
	Disruption of new (low emission) technology	Our current technology may become obsolete. Technological obsolescence threatens our efficiency, competitiveness, and ability to serve customers effectively.	Significant upfront costs and technological barriers can hinder the adoption of low-emission technologies, leading to higher transition costs.
	More stringent building regulations	We may face stricter regulations on urban planning and construction, including mandatory building codes. The strengthening of health and safety regulations translates to tangible benefits for customers, such as safer products, healthier environments, and greater peace of mind.	This may lead to an increase in costs due to mandatory investments required for asset enhancement and retrofitting to comply with regulations.
	Increase in energy cost	As the Indonesian energy system progressively transitions away from fossil fuels, we may experience higher fossil fuel prices and greater price fluctuations. Increased fossil fuel energy costs can lead to decreased demand, potentially resulting in lower carbon emissions.	This could lead to an increase in operating costs across all 3 segments, Healthcare, Real Estate & Lifestyle.
	More stringent carbon tax	The Indonesian government has plans to implement a carbon tax on carbon-intensive industries in the near future. This aims to reduce the emissions of carbon pollutants, thereby mitigating their contribution to climate change.	This may result in increased operational costs for properties with high emissions.
	Increase in cost of materials and equipment	Disruption in supply chains possibly leading to a shortage of raw materials, equipment and labor.	This might increase operational costs; we may also incur additional costs from switching to low-carbon materials and more energy-efficient equipment.

Climate-related opportunities	Climate-related opportunities and potential impact	Strategies to capture opportunities
Development of new sustainable products or services through R&D and innovation	Creating greener products and services to tap into new groups of customers who place a high focus on sustainability.	We continue to strive for green building certification for our existing properties and new products. We will also step up our engagements with key stakeholders and partners to better capitalize on demand for more sustainable products and services.
Shift towards renewable energy sources	Using renewable energy sources such as solar power instead of conventional fossil fuel can result in cost saving.	We have completed multiple feasibility and site studies for solar photovoltaic installation at our properties, with the aim of installing rooftop solar panels across our portfolio of assets. We have also switched to bio-based fuel in compliance with the Indonesian government's regulations.
Adoption of green technology	Upgrading to more efficient equipment enables us to reduce operating costs in the long run by reducing energy consumption and improving our water and waste management.	We continue to conduct energy audits and explore asset enhancement initiatives that enable us to leverage the benefits of green technology.
Sustainable finance	Tapping on sustainable finance will improve our access to financing, lower our cost of capital and increase collaborations with banks and financial institutions.	We will explore sustainable finance opportunities based on our ESG targets.

This year, we broadened the scope of our TCFD report to include sustainability-related risks and opportunities, aligning with recommendations from the International Sustainability Standards Board (ISSB).

Our sustainability risk assessment comprised the following stages:

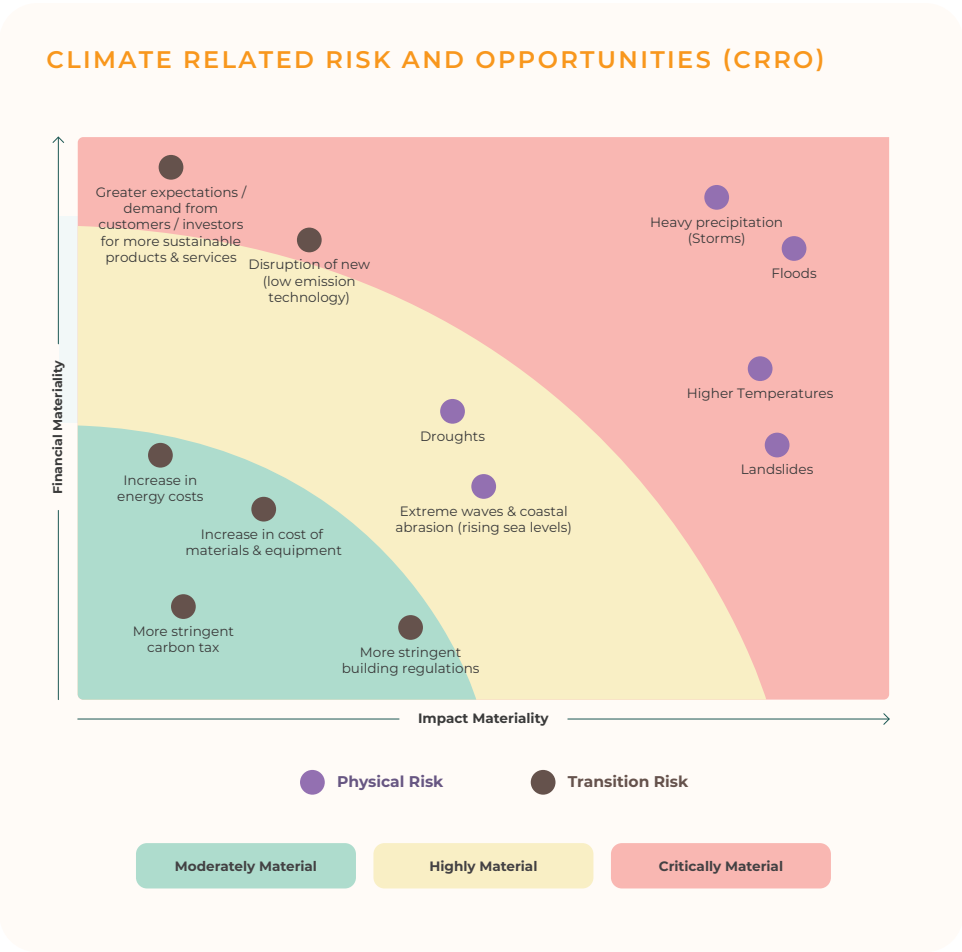
1. Review of material topics, risks & opportunities identified by the Sustainability Accounting Standards Board (SASB) in the Real Estate and Real Estate services industry
2. Conducted a focus group discussion with management representatives from each business unit to validate sustainability material topics and risks
3. Carried out a survey to prioritize sustainability risks based on both their financial materiality (potential impact on our business) and impact materiality (potential impact on the environment and society)
4. The prioritized risks were reviewed by the ESG working group and approved by the ESG Committee

A detailed description of our sustainability-related risks and opportunities can be found in the following tables.



Sustainability-related Risks	Impact Materiality	Financial Materiality
Tenant Demand	Building energy performance is a key factor influencing tenant demand. We recognize energy-efficient and resource-conscious buildings being increasingly sought after. Implementing energy efficiency initiatives directly reduces the amount of carbon emissions we generate through building use	Building energy performance is a notable driver of tenant demand, because it allows tenants to control operating costs. Entities that effectively manage asset energy performance may realize an increase in tenant demand. Rental rates and occupancy rates, all of which drive revenue and asset value appreciation
Resource Consumption - Water	Our buildings consume significant amounts of water in their operations, through water fixtures, building equipment, appliances and irrigation. In water-stressed regions, excessive water use can deplete fresh-water resources and damage fragile ecosystems	Water consumption operating costs may be significant depending on property type, tenant operations, geographical locations and other factors.
Resource Consumption - Energy	Our real estate assets consume significant amounts of energy. Energy consumption is a significant contributor to greenhouse gas emissions and environmental degradation	Energy costs may be borne by entities or property occupants. As a real estate owner that assumes direct responsibility for energy costs, such costs often represent significant operating costs
Energy Related Regulations	Energy pricing volatility, a general trend of electricity price increases and energy-related regulations can disrupt operations leading to potential output reductions or supply chain disruption	Increased and uncertain energy costs or regulations can erode profit margins, making our business less competitive in the market.
Labor Practices - Hiring	The current labor market is becoming increasingly competitive, with more organizations vying for the same talent. This heightened competition can lead to a shrinking pool of qualified candidates	Hiring employees who lack the necessary skills and experience can require substantial training and development investments
Labor Practices - Diversity	A reputation for discrimination or a lack of diversity creates a negative brand image and may actively discourage talented individuals from seeking employment	Investors who prioritize environmental, social, and governance (ESG) factors may be less inclined to invest in companies with poor diversity and inclusion practices
Labor Practices - Training	We recognize the importance of training our employees, investing in their development is crucial for both individual growth and organizational success. By providing comprehensive training programs, we empower our employees to acquire new skills and perform at their highest potential.	The lack of proper training for employees can have significant financial implications. The increased need for supervision, coupled with potential errors and the resulting rework, directly contributes to higher labor costs
Fines & Penalties from fraud	Negative publicity and a decline in public trust can severely damage our company's brand image, eroding consumer confidence and impacting customer loyalty	Legal proceedings can also lead to costs, such as management time diverted from core business activities, reputational damage that impacts business opportunities, and potential fines or penalties if the company is found liable
Health & Safety	A high incidence of workplace injuries and illnesses puts a significant strain on local healthcare systems. This increased demand can divert resources away from other essential healthcare needs within the community, potentially impacting the availability and quality of care for non-work-related health issues	Employee absences stemming from occupational health and safety incidents directly diminish overall productivity by reducing available workforce hours and disrupting workflows.
Cyber Security	Cybersecurity is essential for safeguarding sensitive personal information from theft and misuse. Data breaches can lead to identity theft, financial fraud, and emotional distress	Cybersecurity incidents can erode public trust in our business, leading to brand reputation damage and a loss of customers
Quality of Care	We may improve health care outcomes and preserve brand value by developing programmes to reduce excessive patient readmission rates and hospital-acquired conditions	Some jurisdictions create financial incentives or penalties that are dependent on quality-of-care outcomes. Serious reportable events and unplanned readmissions may provide insight into the extent and timing of the associated impacts on revenue, reputation, and cost of capital.
Other Ecological Impacts	Healthy ecosystems are linked with the economic and financial performance of local communities and businesses. The influx of tourists and the resulting waste generated by hotels may present risks to sensitive ecosystems such as coral reefs and nature preserves. Our housing and commercial construction can also have a negative impact on the environment.	Poor environmental protection practices may preclude hotels from obtaining new construction licences in these sensitive areas and could, in the long term, diminish natural attractions for tourists that generate revenue for communities and hotels

Sustainability-related opportunities	Sustainability-related opportunities description and potential impact	Strategies to capture opportunities
Resource Consumption - Energy	Manage and monitor energy consumption by leveraging our ESG data management platform. Conduct energy audits to identify areas of improvement, in-depth hotspot analysis to pinpoint energy waste, and the development of strategies to unlock potential cost and energy savings	Modernize our building infrastructure by retrofitting existing structures and replacing outdated equipment with energy-efficient alternatives. These improvements significantly reduce energy consumption, leading to lower operating costs and a smaller carbon footprint
Cyber Security	Ensure that cybersecurity measures are integrated throughout all business units and the supply chain. Potential Impact includes improved supply chain resilience, enhanced brand trust and customer loyalty.	Educate employees and customers about responsible technology use and data handling. Establish policies designed to safeguard customer and client data.



Climate Scenario Analysis

In 2023, we conducted climate scenario analysis, forecasting the potential impact of identified physical and transition risks on our businesses, investments, and assets. The scenarios analysis exercise covers the organization’s resilience over two RCP⁴ scenarios @–RCP 2.6 and RCP 8.5. Our model and evaluation are based on climate scenario RCP 2.6 and RCP 8.5, where global temperatures are limited to 2°C and 4°C by 2100 respectively. Our time horizons cover 2030, aligning with our Sustainability Agenda and 2100, adhering to TCFD best practices. As part of our scenario analysis, we have also collected physical risk impacts from all business units and examined the risks that have affected us in recent years. The aim is to assess the financial implications of these physical risks, identify the most common risks affecting us, and develop strategies to mitigate or adapt to them.

Country Level Analysis – Physical & Transition Risks

At country level, we identified the potential impact of transition and physical risks in 2030 and 2100 by using external data sources such as *Buku Indeks Risiko Bencana Indonesia* (IRBI), Climate Central, Climate Knowledge Portal, INFORM Risk Index, and Aqueduct. Please refer to “Appendix - Climate Scenario Analysis” on page 105 for more details on the potential impact of each physical and transition risk in Indonesia.

In a RCP 2.6 scenario, which represents a best-case scenario, global greenhouse gas emissions are stabilized by mid-century, limiting the average global temperature increase to around 2°C above pre-industrial levels. Intensive climate policies would be required over the next few years globally, including the participation of underdeveloped countries with assistance of governmental aid or a developed, wealthy nation to achieve those climate change reduction policies. In this scenario, transition risks are prevalent, and physical risks are low as significant effort and measures are taken to mitigate climate change, strict regulation and policies are required for global temperatures being limited to 2°C by 2100.

In a RCP 8.5 scenario, which represents a worst-case scenario where greenhouse gas emissions continue to rise rapidly throughout the century, leading to a much higher level of global warming. We face an average global temperature increase of 4°C or more by the end of the century. In this scenario, physical risks are prevalent, and transition risks are low as RCP 8.5 assumes a trajectory with a significant increase in greenhouse gas emissions, particularly carbon dioxide. This results in a more pronounced warming effect on the Earth’s climate and secondary effects of other physical risks such as flooding and heavy precipitation are increased.

PHYSICAL RISKS	
<ul style="list-style-type: none">FloodLandslideExtreme variability in weather patterns and precipitation patterns	<ul style="list-style-type: none">DroughtsExtreme waves & coastal abrasion (risen sea levels)Heat stress
TRANSITION RISKS ⁵	
<ul style="list-style-type: none">Disruption of new (low emission) technologyGreater expectations and demand from customers and investors for more sustainable products and services	

Year	PHYSICAL RISK					
	Flood	Landslide	Extreme Weather	Drought	Heat stress	Sea Level Rise
2030						
2100						
2030						
2100						

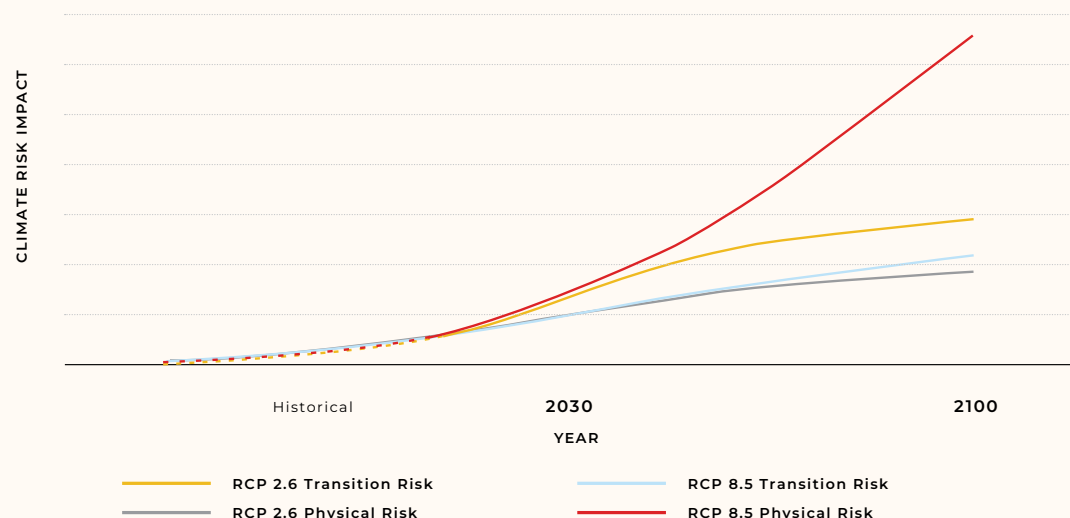
Year	TRANSITION RISK	
	Disruption of new (low emission) technology	Greater expectations and demand from customers and investors for more sustainable products and services
2030		
2100		
2030		
2100		

LEGEND	RCP 2.6 scenario	Low
	RCP 8.5 scenario	Medium
		High

⁴ Representative Concentration Pathways (RCPs) are a set of scenarios that describe possible future changes in greenhouse gas concentrations in the atmosphere. These scenarios are used by climate scientists to model how the Earth’s climate might change in the future. The Intergovernmental Panel on Climate Change (IPCC) developed the RCPs. They are not predictions, but simulations that help scientists understand how the climate might change depending on our emissions choices. The IPCC uses four main RCPs, ranging from very low emissions (RCP 2.6) to very high emissions (RCP 8.5). Each scenario translates into a potential range of global temperature increase by 2100.

⁵ In the climate risk assessment conducted last year, we examined additional transition risks, including the implications of a more stringent carbon tax, enhanced building regulations, increasing energy costs, and increased costs for materials and equipment. After thorough analysis, it was determined that these transition risks are not significant for our particular sectors in Indonesia based on existing policies and regulations in the near to mid-term. We commit to regularly reviewing and monitoring any shifts in the landscape, updating our climate risk evaluations annually.

Climate Risk Impact Under Scenarios



Property Level Analysis – Physical Risks

In addition, we analyzed the impact of physical risk on a total of 113 managed properties (including hotels, offices, townships, malls, and hospitals) under a RCP 8.5 scenario. In our risk assessment process, we analyzed each physical risk on a location-specific basis, and these risk scores were then used to calculate an aggregated risk index. To further validate our projections at the property level, we conducted a review on all physical risks that have impacted our business in 2022 and 2023. The purpose of this review was to understand the impact of physical risks on business disruption, categorize the severity of these risks and determine any associated financial implications.

The accuracy of these calculations and results was verified through cross-referencing with historical data. Our recent records indicate that we have frequently experienced the impact of extreme weather patterns and floods. On the other hand, landslides and sea level rises have occurred less frequently, but the associated repair costs for damage caused by landslides and sea level rise are substantial. Considering these findings, it is imperative that we proactively adapt to physical risks to mitigate costs and minimize the impact on assets. We will continue to study the frequency and impact of these physical risks closely going forward.

Risk Management [IFRS S1-44] [IFRS S2-25]

We have a well-established process to identify, manage, and monitor risks. Climate, sustainability and operational risks are assessed at the business unit level, by type of asset/operation and geographical location. The Group Sustainability and Group Risk Management Functions collaborate to liaise with the respective Risk Owners who are responsible for identifying and monitoring risks within their businesses. All risks identified are included in our risk register, and risks are prioritized based on an impact & probability assessment. Subsequently, the Risk Manager presents the results of risk identification, assessment and treatment to their respective Senior Management. The BoD and BoC oversee the implementation of risk management and regularly engage with Senior Management teams to review the business strategy.

Our approach to climate and sustainability risk management is based on the TCFD Recommendations, COSO ERM Framework and ISO 3100 Risk Management. Climate risks are integrated in our ERM framework, which consists of comprehensive risk management policies and processes, as well as risk monitoring and control processes. Climate and sustainability risks are specifically tabled at the ESG Committee meeting for in-depth discussion, including strategies and plans to mitigate these risks. Regular risk training and workshops are also conducted for both Senior Management and Risk Managers. As we transition to ISSB reporting this year, several trainings and workshops were held to focus on the identification and assessment of sustainability risks and opportunities.

Management Response

We have re-calibrated our management responses based on this year's review of the effectiveness of our existing measures to reduce the frequency and severity of climate risks (mitigation) as well as minimize the damage and take advantage of opportunities arising from climate change (adaptation).

Risk		Mitigation & Adaptation Response	
		Short Term	Long Term
PHYSICAL RISKS	Flood	<ul style="list-style-type: none"> • Early warning systems • Update flood management SOPs • Partnerships with government and local communities to prepare for flooding scenarios and improve communication • More proactive water pumping (Storm Water Flooding Dewatering Pumps) • More frequent checks to ensure canals and drains are unclogged • Obtain comprehensive property insurance that provides coverage for both property damage and social damage to safeguard against direct physical losses to property while also addressing potential liabilities related to the social impacts of our activities 	<ul style="list-style-type: none"> • Install structural protection measures such as dams, flood barriers, etc • Risk informed land planning: consider adopting elevated designs, resilient infrastructure, nature-based solutions, and sustainable building practices to mitigate potential flooding impacts
	Landslide	<ul style="list-style-type: none"> • Early warning systems • Locate high-risk properties in landslide-prone areas and prepare evacuation plans • Partnerships with government or local communities to prepare for landslide scenarios • Consult external experts to identify and evaluate landslide-prone risk areas, and to reinforce these areas prior to any development • Obtain comprehensive property insurance that provides coverage for both property damage and social damage to safeguard against direct physical losses to property while also addressing potential liabilities related to the social impacts of our activities 	<ul style="list-style-type: none"> • Identify landslide-prone risk areas, avoid building in these areas • Install monitoring equipment at landslide prone areas
	Extreme variability in weather patterns and precipitation patterns	<ul style="list-style-type: none"> • Early warning systems • Update storm management SOPs • Regular building inspection and maintenance, especially facades • Obtain comprehensive property insurance that provides coverage for both property damage and social damage to safeguard against direct physical losses to property while also addressing potential liabilities related to the social impacts of our activities 	<ul style="list-style-type: none"> • Forecasting the potential impact of these events and incorporating the anticipated financial costs associated with extreme weather events into the planning and investment phases of a project
	Droughts	<ul style="list-style-type: none"> • Implement comprehensive water-saving initiatives to address water conservation and reduce overall water consumption • Expand wastewater recycling and rainwater harvesting operations 	<ul style="list-style-type: none"> • Build infrastructure and water reserve projects that focus on capturing and storing rainwater for later use
	Extreme waves & coastal abrasion (rising sea levels)	<ul style="list-style-type: none"> • Monitoring and evaluate the impact and cost of abrasion 	<ul style="list-style-type: none"> • In-depth evaluation and reconsider property development in areas that are projected to be impacted by rising sea levels by the year 2100 • Implement adaptable measures such as shoreline protection methods (e.g. construction of man-made structures, such as jetties, breakwaters, groins, and seawalls)
	Heat stress	<ul style="list-style-type: none"> • Regular building inspection and maintenance, especially for cooling systems • Establish and enforce comprehensive heat stress policies and guidelines. These documents outline specific protocols for working in high-temperature conditions (e.g. scheduled breaks, hydration measures, adjustments to work schedules) to prevent heat-related illnesses 	<ul style="list-style-type: none"> • More prevalent technology-assisted heat stress monitoring and thermometers • Explore designs for green developments/townships which encourage more tree cover, natural ventilation, covered walkways, etc

Risk		Mitigation & Adaptation Response	
		Short Term	Long Term
TRANSITION RISKS	Disruption of new (low emission) technology	<ul style="list-style-type: none"> Review current equipment to identify which are energy-intensive and require replacement Monitor technological advancements and switch to new low-emission technology that can reduce energy consumption and costs Diversify the energy mix to reduce dependence on high-emission equipment or a single low-emission technology 	<ul style="list-style-type: none"> Increase CAPEX allocation in favour of low-emission technologies Whitelist energy-efficient equipment for procurement teams to encourage adoption
	Greater expectations and demand from customers and investors for more sustainable products and services	<ul style="list-style-type: none"> Engage frequently with customers and investors to gauge appetite for green and sustainable products Conduct gap analysis of housing products and building assets based on green certification standards 	<ul style="list-style-type: none"> Incorporate green building principles into planning and design standards Conduct thorough lifecycle assessments of products and services to identify and minimize environmental impacts
SUSTAINABILITY RISKS	Resource consumption - Energy	<ul style="list-style-type: none"> Educate employees and customers on short term strategies to lower energy consumption such as: <ul style="list-style-type: none"> Turning off lights and air-conditioning when leaving a room. Unplugging electronics and appliances when not in use. Adjust thermostat settings to energy-saving temperatures 	<ul style="list-style-type: none"> Invest in energy efficient appliances and retro fit buildings with low emission technology Build and implement a group wide decarbonization strategy
	Cyber Security	<ul style="list-style-type: none"> Educate employees and customers on Core Cybersecurity Concepts such as: <ul style="list-style-type: none"> Identifying spam, phishing messages or malware Data protection through strong passwords, file encryption, firewall updates or secured wifi usage Physical security through locking laptops and protecting access badges Established IT team for checks on Vulnerability Management. Continuously identifying, assessing, and remediating vulnerabilities in systems and applications 	<ul style="list-style-type: none"> Establishing a Zero Trust Architecture, assuming no implicit trust. Where every user, device, and application must be authenticated and authorized before accessing any resource Establish an IT team for checks on Vulnerability Management Conduct external cyber security review using proven framework



Metrics & Targets [IFRS S1-46,51] [IFRS S2-29,33,34,35,36]

We have set measurable ESG targets under our Sustainability Agenda to drive ambition and accountability in climate action, social impact, and good corporate governance. Our Sustainability Agenda aligns our corporate policies and business growth plans with our sustainability objectives and strategy to ensure that we take a longer-term view on ESG as we transition towards a more sustainable future. In particular, we seek to support the Indonesian Government's sustainability agenda, including Indonesia's Enhanced Nationally Determined Contributions. All ESG targets are approved by the ESG Committee and subsequently tabled for approval by the BoD and BoC.

Due to the partial deconsolidation of Siloam from our financial reporting, Siloam's performance is no longer

included in our consolidated financial results for the period of June to December 2024. This exclusion extends to all quantitative performance metrics except for PASTI activities.⁶ Hence, we have taken the opportunity to review our targets and make revisions that are better aligned with LPKR's new operational footprint.

Following the successful achievement of key sustainability targets, we have raised our goals for water consumption from sustainable sources to at least 30% each year and increased our treated water target to at least 1,000,000 cubic meters each year. At the same time, the deconsolidation of Siloam has led to a significant decrease in the number of employees and manhours, which has adjustments in our operational emissions baseline, a shift from TRIFR to an LTIFR target of ≤ 1 , and a revision of training targets to 15 average hours per employee and 1,000 ESG training hours annually.

These refinements ensure that our sustainability commitments remain ambitious while reflecting evolving operational realities.

Looking ahead, we have set new long-term sustainability targets, including supporting one million beneficiaries through PASTI by 2030, certifying 600,000 square meters of our asset portfolio as green buildings, and installing 5,000 kWp of solar photovoltaic capacity. These goals reinforce our commitment to social impact, sustainable development, and renewable energy adoption, driving meaningful change in the years to come.

For our 2024 ESG performance against our 2030 targets, please refer to pages 17. For the full breakdown of our ESG performance, including historical comparisons, please refer to "Appendix – Environmental Data" and "Appendix – Workforce Data" on pages 101.



⁶ As 2024 is our transition year, we continue to consolidate Siloam's performance as part of our environmental performance. We will re-baseline our environmental performance excluding Siloam from 2025 onwards.

ENHANCING QUALITY OF LIFE

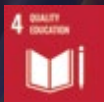
At Lippo Karawaci, we are in the business of creating urban ecosystems for quality living. We are committed to driving sustainable economic growth and job creation through our business operations, as well as uplifting the local businesses and communities whom we partner with. We constantly innovate to improve our offerings and strive to build trust through customer service and satisfaction.

➞ **Economic Contribution**

➞ **Community Support & Engagement**

➞ **Product Innovation**

➞ **Customer Service & Satisfaction**



ECONOMIC CONTRIBUTION

ECONOMIC PERFORMANCE [OJK C.3, F.2, F.3] [GRI 201]

As Indonesia's largest real estate and healthcare operator by geographic footprint, we are privileged to be able to serve almost 265 million customers in 26 provinces and 56 cities. Through our business operations, we create direct economic value and jobs for the Indonesian economy, while generating indirect socioeconomic impact that benefits various stakeholders within our ecosystem.

Direct Economic Contribution

In 2024, LPKR reported IDR 11.5 trillion in revenue, reflecting a lower YoY figure due to the deconsolidation of its subsidiary, PT Siloam International Hospitals Tbk from June 2024. Assuming a full year of financial consolidation from Siloam in its Proforma P&L, LPKR would have achieved IDR 18.5 trillion in revenue, up 10% YoY. Our Real Estate segment achieved a new record of IDR 6.01 trillion in marketing sales, exceeding the annual target by 12%. Similarly, our Healthcare segment showed sustained growth, reflected in its 9% YoY revenue growth and 7% YoY increase in both inpatient admissions and outpatient visits. Our Lifestyle segment demonstrated significant improvement with 34% YoY EBITDA growth due to the stronger operational performance and cost management of our mall and hotel businesses. Overall, LPKR reported a remarkable turnaround in profitability, largely driven by solid performance in core business segments and benefits from strategic deleveraging initiatives. For a detailed breakdown of our financial performance, please refer to the following sections of our 2024 Annual Report – “Financial Highlights”, “Management Report”, “Management Discussion and Analysis”, and “Consolidated Financial Statements”.

Financial Highlights (IDR Billion)	2022	2023	2024
Revenue	14,808.57	16,990.09	11,505
Net Profit/Loss	(2,692.08)	50.14	18,727
Operating Costs	2,842.78	3,026.90	3,182.81
Employee wages and benefit liabilities	1,459.43	1,511.98	1,107.56
Post-employment benefits	297.99	325.99	166.28
Payments to providers of capital	1,981.38	1,929.59	1,063.56
Payments to government	633.89	849.90	752.63
Share buybacks + dividend payments	111.43	125.59	22.27
Assets	49,870.90	49,570.82	53,783.86
Liabilities	30,731.01	29,964.39	22,836.79
Equity	19,139.89	19,606.43	30,947.07

Direct economic value generated = Revenue

Economic value distributed = \sum Net profit/loss, operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments

Economic value retained = [Direct economic value generated] - [Economic value distributed]

Business Segment	Business Unit	Sub-Categories	Customers Served
Real Estate	Lippo Karawaci	Residents in Lippo Village Township	68,000
		Residents in Integrated Developments	9,000
	Lippo Cikarang	Residents in Lippo Cikarang Township	72,000
	Gowa Makassar Tourism Development	Residents in Tanjung Bunga Township	27,000
Healthcare	Siloam Hospitals	In-patients	326,000
		Out-patients	4,244,000
Lifestyle	Lippo Malls	Visitors	260,000,000
	Aryaduta Hotels	Guests	939,000

Indirect Economic Contribution

The impact generated by our economic activities extends beyond just financial. We believe that it is our duty to deliver positive socioeconomic impact to our customers, as well as our business partners and the local communities in the regions where we operate.

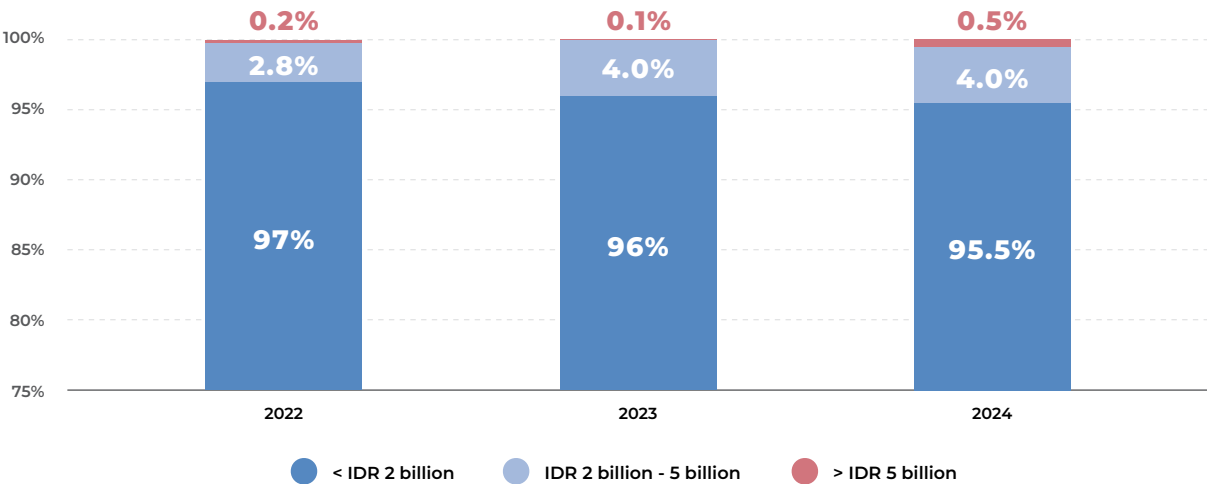
Affordability and Accessibility

Housing and healthcare are two of the most fundamental human needs, but there remains a great unmet need for affordable housing and quality healthcare throughout Indonesia. This is why we prioritize affordability and accessibility in our real estate and healthcare offers.

Since 2020, we have made the strategic decision to focus on developing housing products which cater to the needs of first-home owners, especially millennials. This includes pricing our housing products affordably, at a price point of under IDR 2 billion. Going forward, we are committed to maintaining our track record of at least 90% of home sales priced under IDR 2 billion every year.

In our Healthcare segment, we are dedicated to delivering healthcare services in regions across Indonesia and focusing on areas where quality healthcare may face accessibility challenges. Our commitment extends to establishing a healthcare network that covers over 60% of the country's provinces. Affordability and accessibility remain a priority, with more than 40% of our hospital portfolio situated outside of Java. To date, Siloam's portfolio includes hospitals and clinics in 23 out of 38 (61%) provinces in Indonesia, with 19 out of 41 hospitals (46%) located outside of Java.

Residential Sales (% by units)



Commitment to Providing Quality Living for First Time Buyers

Indonesia's property market remains strong, with a housing backlog of 12.71 million units. To close this gap, at least 1.5 million homes per year must be built to meet the growing demand. This requires innovative solutions and industry collaboration to sustain a pipeline of accessible and sustainable housing development.

Our Company continues to contribute to property market growth by developing high-quality residential and commercial properties. In 2024, we successfully sold 6,851 units in total, of which just over 5,000 were landed residential units. By offering affordable, well-designed living spaces, we aim to support young buyers in achieving homeownership and long-term investment opportunities with flagship projects such as Cendana Homes, XYZ Livin, and Waterfront Uptown driving the majority of sales.

Siloam has played an active role in providing healthcare services to the rural and remote areas of Eastern Indonesia, including in Papua. To date, Siloam operates 7 community clinics in remote mountainous villages in Papua, bringing quality healthcare services to extremely inaccessible locations. All healthcare services at these Papua clinics are provided free-of-charge, and include basic medical services such as immunizations, blood pressure check-ups, first aid services, stunting assessments, screenings for tuberculosis and HIV, as well as home visits and local community health education programs. In 2024, we served over 24,490 patients at our community clinics in Papua and received an award from Fortune Indonesia.

We also serve the Indonesian public through Badan Penyelenggara Jaminan Sosial (BPJS) Kesehatan, the Indonesian government's health insurance scheme. Siloam has been expanding its network of BPJS-licensed hospitals to make its services available to more patients who are unable to fully pay out of pocket or are not covered by private insurance. Out of our 41 hospitals, 29 treat BPJS patients, with around 2 million BPJS patients treated in 2024. Siloam also operates 30 community clinics nationwide, all of which are either licensed to cater to BPJS patients or offer healthcare services free of charge. For additional information on Siloam's community healthcare initiatives, please refer to "Community Support & Engagement" on page 44.

Siloam has established "Centers of Excellence" (CoEs) which cater to specific health issues and medical conditions prevalent in certain regions in Indonesia.

At present, we have 9 CoEs which provide top-class medical treatment in the following healthcare specialties: Cardiology, Oncology, Neuroscience, Digestive, Orthopedic, Fertility, Pediatric, Cosmetic and a Kidney Transplant Center.

INDIRECT JOB CREATION

Our economic contribution also extends to the jobs created through our larger ecosystem of business partners, including contractors, suppliers, vendors, and tenants. In the course of our business operations, we strive to contribute to the local economy by working with people and partners based in our areas of operation as far as possible.

Under our Real Estate segment, we have been working with vendors and outsourcing companies to actively hire from within our townships to support our Town Management Division (TMD) operations. In addition, within our Lippo Cikarang and Tanjung Bunga townships, all the tenants in our commercial areas are local Micro, Small, and Medium Enterprises (MSMEs). For example, Lippo Cikarang demonstrates its dedication to food security by actively collaborating with local MSMEs to distribute rice. Similarly, Lippo Village partners with local MSMEs, offer subsidized-priced rice to residents in and around township. The Pasar Beras Murah event by GMTD, aimed to support food security and ease the economic burden on the community supported by MSMEs.

For our Healthcare segment, Siloam works closely with specialist doctors and dentists throughout the country to provide quality healthcare services at our hospitals. These doctors and dentists are not directly employed by us, but practice at our hospitals on a full-time or part-time basis, supported by our medical facilities, equipment and nursing staff. Through our Lifestyle segment, we support thousands of tenants who, in turn, employ more people in their operations. In addition to engaging casual leasing tenants, many of whom are MSMEs, we actively support local businesses by providing them with retail spaces and curated events where they can sell their goods and services.



Empowering Local Communities

Asta Karya Program

The Asta Karya program highlights Indonesia's rich cultural traditions, with the 2024 theme focusing on Batik across all Aryaduta units. Designed to promote cultural appreciation while supporting local MSMEs, this initiative brings together communities, artisans, and hospitality experiences. At Aryaduta Pekanbaru, the program featured a collaboration with Galeri Batik Riau, showcasing a fashion show that celebrated local craftsmanship. The event also included a talk show with SLB Pembina Pekanbaru and a canting batik workshop, allowing participants to engage in the intricate art of batik-making. Similarly, Aryaduta Manado partnered with Wale Batik Minahasa, a local batik community, to host an educational session where students from SMK1 Manado, Politeknik Negeri Manado, STIPAR Manado, and SMK Pariwisata Manado were introduced to the traditional techniques of batik-making. This hands-on experience aimed to foster a deeper appreciation for Indonesia's cultural heritage among younger generations. Through these activities, Asta Karya reinforces Aryaduta's commitment to heritage preservation, community engagement, and sustainable business empowerment, ensuring that local traditions continue to thrive in a modern landscape.



LOCAL PROCUREMENT

We recognize our significant role in influencing the sustainability landscape in Indonesia. This stems from our close collaborations with a diverse range of suppliers, vendors, contractors, and service providers daily. The supply chain for the Real Estate, Healthcare, and Lifestyle industries encompasses the processes and activities involved in sourcing, producing, and delivering goods and services within these sectors. We are committed to ethical sourcing, applying responsible procurement practices and supporting local suppliers in all aspects of our operations.

Through local sourcing, we can make a direct contribution to the national economy and job market. It also enables us to reduce the generation of Scope 3 emissions in the transportation of supplies. Across the Group, 99.7% of our suppliers are Indonesian, with the majority of our

procurement expenditure directed towards them. As an iconically Indonesian hospitality group, Aryaduta prioritizes local suppliers and source internationally only when products are unavailable or do not meet quality standards. For operations, we rely on combination of local and foreign chemicals only when they are not available in Indonesia. We also work with leading global suppliers for technology infrastructure.

In 2024, we supported a total of 9,676 MSMEs across our business operations. These diverse initiatives, spanning employment opportunities, food security programs, and access to affordable essentials, underscore Lippo's multifaceted approach to community support and its dedication to making a positive impact on the lives of those it serves. We actively support local vendors by sourcing fresh produce from nearby suppliers, including vegetables, fruits, herbal drinks, local snacks, poultry, and seafood. In addition, we procure decorations,

bathroom dry amenities, and laundry baskets from local artisans. For marketing materials, such as packaging and paper bags, we work with local manufacturers. To further promote small businesses, we invite MSMEs to showcase and sell their products in designated MSME corners within our properties. In our real estate, we are dedicated to fostering strong relationships with local communities and businesses. For example, we conduct events throughout the year in Lippo Cikarang such as "Express Your Independence" which provides a platform for local MSMEs to showcase their products and services and weekly "Sunday Market" which provides an opportunity for local Bekasi Regency vendors to share their culinary creations with the community. Lippo Village assisted in donating cement for a mosque, supporting a stunting prevention program, these initiatives across Lippo's developments demonstrate a holistic approach to community engagement and economic empowerment.

COMMUNITY SUPPORT & ENGAGEMENT

[OJK F.1, F.23-25]

We strive to create a culture of volunteering, aiming to create a positive and significant social impact in the regions where we are active. For us, community support goes beyond mere philanthropy; it serves to cultivate and strengthen relationships with our stakeholders. This year, we have actively promoted employee volunteering in support of meaningful causes and encourage the exploration of innovative ways to engage with our communities across various touchpoints. All of our initiatives under PASTI support Indonesia’s sustainability agenda and the UN SDGs, as well as the needs of the local communities we serve. In 2024, we conducted 1,049 community engagement programs and activities across our business operations under PASTI programs. In total, we spent over IDR 40 billion to fund these activities. As part of our 2030 Sustainability Agenda, we aim to support a cumulative total of 5,000 community activities and 1 million beneficiaries through PASTI by 2030.



Lippo untuk Indonesia PASTI (Pintar, Asri, Sejahtera, Tangguh, Independen) embodies the firm and bold spirit that drives our holistic advancement of Indonesia’s sustainability agenda. We are committed to enhancing our quality of life for all stakeholders in our ecosystem, to secure a brighter outlook for future generations.

 Education	 Environment	 Social	 Health	 Economic
PINTAR	ASRI	SEJAHTERA	TANGGUH	INDEPENDEN
Scholarships	Nature Conservation	Philanthropy	Community Health Services	MSME Empowerment
Vocational Training & Skills Development	Waste and Water Management	Community Welfare & Engagement	Health Awareness	Local Economic Development
Educational Support	Environmental Awareness	Humanitarian Aid	Vaccination & Blood Drives	Entrepreneurship
 	  	  	  	 
Provide access to quality education	Reduce ecological footprint and raise environmental awareness	Support philanthropic causes and community events	Improve community health and well-being	Empower MSMEs and local economies

Lippo Untuk Indonesia
PASTI HIGHLIGHTS

1,049 Activities
under PASTI



122,842 Beneficiaries
supported by PASTI



IDR 40B+
total CSR spending



43 Cities
PASTI activity footprint



Environment

61 Environmental Campaigns

19,000+ participants in tree planting, beach clean-ups, and environmental awareness events



Education

263 Training & Educational Programs

20,000+ beneficiaries in vocational training, school engagements, and scholarship programs



Social

31,000+ Beneficiaries

193 philanthropic activities including humanitarian aid and community welfare programs



Economic

4,000+ MSMEs

53 events organized by malls, hotels, and townships to provide a platform for MSMEs and local economic empowerment



Health

3,000 Blood Bags Collected

14,000+ blood donors registrant in 158 blood donation drives across townships, malls, hospitals, and hotels



PINTAR



Education

Lippo Cikarang Mengajar

Engaging Schools, Inspiring Futures

As part of its commitment to education in Indonesia, Lippo Cikarang launched the Lippo Cikarang Mengajar program, targeting elementary schools near the company's area. The program took place four times in 2024, with sessions held at 4 elementary schools, SDN Cicau 01, SDN Cibatu 02, SDN Cibatu 03, and SDN Cibatu 01. Through this initiative, around 10 employees volunteer as teachers, fostering a spirit of volunteerism while educating students on waste management and the impact of plastic waste.

The program offers hands-on activities to help students recognize eco-friendly plastics and explore biodegradable alternatives like cassava-based plastics. At the end of each session, Lippo Cikarang donates two PCs to each school to support teaching and administrative needs, and distributes books donated by employees to enrich reading materials.

Lippo Cikarang Mengajar also inspires students to explore career opportunities and their future aspirations. Both students and teachers highly value the program for raising environmental awareness and enhancing educational resources.



ASRI



Environment

Aryaduta Nature Conservation

Actions to Safeguard Shoreline Habitats

As part of its ongoing sustainability initiatives, Aryaduta organized a Mangrove Planting and Beach Cleaning event at Tanjung Pasir, in collaboration with the Penjaga Laut Community. This event was a key highlight of Aryaduta's 50th anniversary celebrations, reinforcing the company's commitment to environmental conservation. During the event, participants planted 1,000 mangrove seedlings and conducted a comprehensive beach clean-up to support the sustainability of coastal ecosystems. These activities aimed to restore vital mangrove habitats and promote environmental awareness among volunteers and the local community.

In Bali, Aryaduta partnered with the Bali Hotel Association (BHA) for a large-scale beach cleanup initiative, with four participating hotels and 120 volunteers coming together to preserve the island's coastal beauty. Furthering its dedication to marine conservation, Aryaduta collaborated with Yes Go Indonesia Action (YGIA), to conduct a cleanup at Nain Island and deliver waste education programs for children in the Bunaken Area, Manado. This initiative aimed to ignite environmental awareness in local communities while promoting responsible waste management practices.



SEJAHTERA



Social

LippoLand Community Welfare and Engagement

Clean Water and Food Assistance for Communities

Lippo demonstrates its commitment to community well-being and interfaith harmony through a variety of initiatives. During the dry season, several areas in Bekasi experienced water shortages. In response, LPCK provided 5,000 liters of clean water to Sukamukti Village, Bojongmangu. This initiative aimed to support the local community by ensuring access to clean water for their daily needs.

Meanwhile, as part of GMTD's commitment to social responsibility, the company organized the "Jumat Berbagi" (Friday Sharing) program this year, in Tanjung Bunga, Makassar. This initiative provided food packages to 100 low-income residents per event, helping them meet their daily needs. In addition, GMTD employees volunteered to distribute food packages to 50 residents, easing their economic burden. The program was well received, reinforcing GMTD's positive relationship with the community.

Finally, in Sekolah Dian Harapan, Lippo extended its care by distributing Eid gift packages to orphans, underprivileged individuals, and the elderly, bringing joy and support to vulnerable members of the community.



TANGGUH



Health

Siloam SELANGKAH

Advancing Breast Cancer Awareness and Free Screening

The fight against cancer is not just an individual battle, it is a collective effort that requires strong collaboration and commitment. As part of Siloam Hospitals Group's ongoing dedication to cancer treatment and early detection in Indonesia, we have expanded the SELANGKAH (SEmangat LAwan KAnker) program in 2024, building on the successes of the previous year.

Due to the overwhelmingly positive response from the community, the SELANGKAH program has been extended into 2024 with 21 participating hospitals. By the end of the year, the program has successfully screened 27,841 women across Indonesia, providing critical early detection services to those in need. This year, we have also expanded the breast ultrasound screening efforts by bringing the program directly to various locations, including Lembaga Pemasyarakatan Perempuan in multiple cities, Puskesmas, and other locations.

These initiatives aim to reach women with limited healthcare access and ensure that early detection becomes more accessible to vulnerable populations. Key Improvements from 2023 are the following:

- More beneficiaries screened: As of 2024, 27,841 women have received free breast cancer screenings, exceeding last year's figures.
- Increased hospital participation: Expanding from 14 hospitals in 2023 to 21 participating hospital units (HUs) in 2024, with plans for further growth in the coming years.
- Enhanced accessibility: Conducting screenings in Lembaga Pemasyarakatan Perempuan, Puskesmas, and underserved communities to reach those with limited healthcare options.
- Strengthened stakeholder partnerships: Collaborating with corporations, local governments, and community organizations to expand outreach.
- Integrated AI technology in some locations: Leveraging AI-assisted breast ultrasound screening for more precise and efficient detection.
- Additional community engagement initiatives: Including educational campaigns, health talks, and workshops to raise awareness on early detection.



INDEPENDEN



Economic

Lippo Malls Empowering MSMEs

Strengthening Local Communities Resilience

Lippo Malls partnered with the Bekasi Regency Tourism Office to host the Gebyar Pariwisata dan Ekonomi Kreatif (GEBRAK) event at District 1 Meikarta. The event highlighted 400 local and expatriate MSMEs, representing Korean, Chinese, and Japanese communities. Attracting 3,000 visitors, the event offered a variety of activities, including exhibitions, talk shows, a tourism content competition, group gymnastics, and a parade. Lippo Malls played a key role in the event's success by providing the venue, operational support, and facilitating MSME onboarding. This successful event underscored the power of collaboration and LMI's commitment to supporting MSMEs, the creative economy, tourism, and regional economic sustainability, with plans for similar events in the future.



PRODUCT INNOVATION [OJK F.26]

In today's dynamic business environment, innovation is key to delivering quality products and services that can meet our customers' evolving needs and enhance our market position in the long run. Our product innovation strategy includes research and development to analyse and capitalize on the latest market trends, deepening our areas of specialty, as well as leveraging digital channels and new partnerships to enhance our offerings. Our R&D efforts help us to identify emerging needs so that we are well-positioned to provide the most relevant offerings. At the same time, we are also constantly innovating to improve customer service and satisfaction – these initiatives are separately outlined on pages 51.

Real Estate

While our real estate development business has seen significant success with the Cendana Homes series, we have introduced several new housing products at diversified price points to cater to the different needs and lifestyles of the next generation of young urban dwellers. These products have been developed based on extensive market studies and ethnographic research to better understand the various profiles of Indonesian millennials, including their living preferences and broader life aspirations. Our overall approach to project development has evolved in recent years, as we move away from designing individual home units to creating vibrant living environments centered around community building. Our diversified product range includes the

high-profile launch of Cendana Suites, The Hive as well as our premium offering The Colony. We have also launched several new series such as XYZ Livin, Q Livin, 9en Collection, Q Series and Blackslate series in our townships. These new series offers diverse style, size and function for each home buyer, for example Blackslate offers a helpers quarter and cleaning area enhancing convenience and privacy while 9en collections are able to accommodate families of different sizes.

Healthcare

Our Healthcare segment is dedicated to remaining at the forefront of medical innovation and discovery. This commitment is demonstrated through the increasing integration of cutting-edge technologies like Artificial Intelligence (AI) to enhance diagnostics, treatment planning, and patient care. In addition, Siloam's integrated Clinical Research Services (CRS) support the healthcare industry, collaborating with over 30 CROs (Contract Research Organization), academics, and sponsors with 75% of collaborations coming from international partners.

This year Siloam has expanded with the establishment of an Advanced Cardiac Care Clinic, enhancing cardiovascular services for patients. In addition, we have introduced new specialized neurological and oncological services, specifically Vagus Nerve Stimulation and Endoscopic Ultrasound-guided Radiofrequency Ablation, marking significant advancements in patient care.

Clinical Breakthroughs

Siloam Hospitals continues to achieve medical excellence through specialized healthcare services. The ASRI Kidney Transplant Center has successfully performed 413 kidney transplants, offering life-saving treatments to patients in need. In addition, MRCCC Siloam Hospitals Semanggi has been recognized as one of the best specialized hospitals, providing advanced cancer care and innovative treatment options.

Siloam also strengthens its role in medical tourism, with BIMC Nusa Dua serving as a leading medical tourism center for international patients seeking world-class healthcare. Meanwhile, the SHPL Blastula IVF Clinic continues to support families with cutting-edge fertility treatments, reinforcing Siloam's commitment to high-quality and accessible medical care.



New Services Established

Siloam has expanded its service offerings with the introduction of two advanced medical procedures: Vagus Nerve Stimulation, a neurological intervention, and Endoscopic Ultrasound-guided Radiofrequency Ablation, an innovative oncology treatment. These new services represent a significant step forward in patient care, providing specialized treatment options for neurological and oncological conditions.

Siloam leverages AI to enhance healthcare efficiency, accuracy, and patient experience. AI-powered medical record management streamlines documentation, enabling faster diagnoses and reducing administrative burdens. AI-driven analytics and inventory management improve financial decision-making, automate tracking, and optimize inventory processes. These advancements benefit doctors, patients, and management by enhancing communication, reducing costs, and providing real-time insights.



Lifestyle

Our Lifestyle segment has pioneered new products and services, effectively meeting the evolving demands of our customer base. In 2024, we leveraged data analysis to enhance the experience for both visitors and tenants. Key initiatives focus on enhancing the customer experience and optimizing operations through data-driven strategies. These include parking optimization to increase mall traffic and promote public transport, targeted marketing using customer data for personalized engagement (piloted at Lippo Mall Puri), loyalty program enhancement by migrating the STYLES app to the Zu platform, free parking campaigns informed by transaction data to encourage longer visits and spending and gathering mall visitor insights via surveys and data analysis to improve marketing and event planning. Significant renovations and revitalization efforts were carried out at our real estate properties. For example, Plaza Semanggi is being transformed into Lippo Mall Nusantara, a modern retail and cultural destination featuring sky dining and a cultural center.



Palembang Square is being revitalized with a focus on visitor comfort and accessibility improvements. Cibubur Junction is leveraging its strategic location with modern design and customer-centric enhancements. Finally, Lippo Plaza Ekalokasari Bogor is undergoing improvements to its main entrance, atrium, and other key areas.

For our hotels, Aryaduta focused on improving guest experiences through reopening of facilities and culinary enhancements. Several properties reintroduced key amenities, such as RJ's at Aryaduta Bandung, which now offers an upgraded entertainment experience and the ARYA Club Lounge at Aryaduta Medan, which provides elevated service. Dining spaces were expanded, with PAON at Aryaduta Kuta Bali offering beautiful ocean views and Imperial Klub Golf extending its outdoor seating closer to the lake. Culinary innovations featured a shift to energy-efficient electric chafing dishes. Meeting spaces were modernized with digital signage, while Aryaduta Country Club unveiled a refreshed lobby and the Panda Kids Club, creating a more welcoming and family-friendly atmosphere.

Business Intelligence

Lippo Malls leverages business intelligence to improve decision-making and optimize marketing strategies across its mall portfolio. By analyzing consumer behavior, foot traffic, and sales data, Lippo Malls can identify trends and tailor strategies to enhance tenant performance and customer engagement.

This data-driven approach allows Lippo Malls to implement targeted promotions, personalized marketing, and efficient mall operations. By continuously refining strategies based on real-time insights, Lippo Malls ensures its malls remain competitive, adaptive, and aligned with evolving market demands.



Gajah Mada Plaza

Established in 1982, Gajah Mada Plaza has undergone a comprehensive building rejuvenation process, including the redesign of interiors, usage of more resource efficient equipment, and enhanced tenant management. This transformation aims to offer a new, more luxurious, and modern atmosphere. In addition to revitalizing the physical structure, Gajah Mada Plaza has introduced several supporting facilities, including:

- Luxurious design upgrade
- Rooftop swimming pool
- Tenancy improvement
- Expanded food court
- Future infrastructure integration



Park Serpong Beach Club

Park Serpong Beach Club offers a distinctive hospitality experience, combining a thoughtfully curated selection of facilities to create a seamless blend of relaxation and functionality. Featuring a coffee shop, main dining restaurant, private pool, chapel, and meeting rooms, the venue is designed to cater to diverse guest needs while embracing a refined beachside ambiance. The atmosphere and menu selection are carefully crafted to align with the club's coastal concept, enhancing the sense of tranquility and leisure. This versatile setting allows us to attract a wide range of market segments, making it an ideal destination for social events, casual dining, private meetings, weddings, and family gatherings.



CUSTOMER SERVICE & SATISFACTION [OJK F.17]

We are committed to consistently delivering high-quality products and services to our customers. This year, our focus has been on improving our digital platforms and engagement channels to ensure that our customers receive timely, targeted and useful information.

CUSTOMER ENGAGEMENT & WELL-BEING

We take customer feedback very seriously and are continuously improving our customer experience. Digital improvements have been made such as instant receipt of email notifications once a complaint is resolved as well as complaint escalation channels.

Real Estate

We continually strive to enhance the customer experience through redesigning buildings and spaces, implementing digitization, and launching new applications and products. Our focus in 2024 was on innovative product improvement, regular launches, and high-quality, timely handovers to ensure customer satisfaction. Satisfaction surveys are consistently conducted for visitors and tenants throughout the year, utilizing various channels such as QR codes at launch events, surveys for new homeowners, and obtaining direct in-person feedback.

TMD engages with our residents daily, placing a primary focus on customer satisfaction as a

cornerstone of our commitment to service excellence. One key metric used to gauge customer satisfaction is the Customer Satisfaction Score (CSAT). In 2024, Lippo Village received a Customer Satisfaction Index (CSI) of 4.53 while Lippo Cikarang received a CSI of 5.

LippoLand has introduced new services to enhance the residential experience in its townships. The “Ready to Move In” program by Maureno provides tailored furniture and electronics packages for new homeowners. At Park Serpong, the Prepaid IPL Program offers complimentary

IPL and starter vouchers for services including Klicknclean, Lalamove, Maureno, MyRepublic, Zu, and Voltron. To strengthen core processes, Lippo established a Customer Focus Unit to conduct pre-handover evaluations prior to property transfer. The complaint and feedback system has also been improved through clearer role specialization within the Customer Service team, enabling faster and more targeted responses in areas such as permits, complaints, BPL payments, and deposit requests, thereby improving overall customer satisfaction.

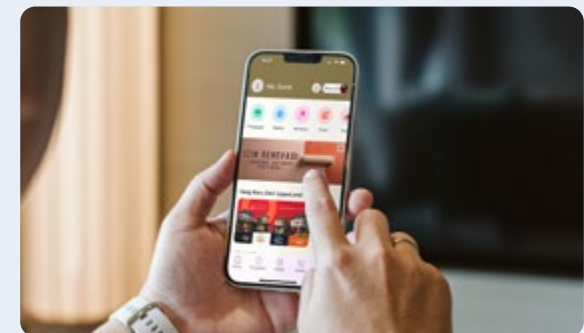
Digitizing Township Management

LippoLand has several IT initiatives to digitize and improve customer experience such as a customer portal with OTP verification for billing and document access, online sales with WhatsApp transaction order notifications and LEAP, a mobile customer portal for billing and renovation permits, which utilizes the LIA Chatbot to automate customer service interactions.

The LEAP mobile app provides a self-service platform for maintenance fee (IPL) payments and on-demand services, empowering residents with easy access and control. For 24/7 customer support, Lippo has introduced the Gen AI LIA Chatbot, ensuring prompt and efficient assistance.

LippoLand has launched Gen AI LIA Chatbot, an advanced AI-powered assistant designed to provide 24/7 customer

support. This chatbot enhances customer experience by offering instant responses, handling inquiries, and assisting with various services at any time. With Aldriven capabilities, LIA ensures efficient and seamless communication, making it easier for customers to get the support they need, anytime and anywhere.



Healthcare

Siloam is constantly making improvements to the patient experience and enhancing patient satisfaction through its various digital services such as multichannel appointment booking (MySiloam App, Website, Contact Center, WhatsApp & Live Chat), single queue management enabling self-check-in via MySiloam App, an EMR (e-Medical Record) providing integrated records in all hospitals, 24/7 access for patient medical histories through Patient Portal, online booking for laboratory and radiology and online doctor teleconsultation.

Siloam's Digital Inclusion Initiative

The World Economic Forum (WEF)'s EDISON Alliance aims to improve lives globally through its "1 Billion Lives Challenge", ensuring affordable access to digital solutions in healthcare, finance, and education by 2025. As part of its commitment under the EDISON Alliance, Siloam aims to enhance patient care and provide access to healthcare services via the MySiloam App, which offers telemedicine, homecare services, 24/7 doctor chats, lab and radiology tests, personalized health monitoring, among other features. In 2024, Siloam has improved healthcare access covering 2 million active users through this platform, with the goal of reaching 2.5 million active users by 2025.



Lifestyle

Similarly, our Lifestyle businesses have also enhanced their feedback systems so that customers can provide feedback at more touchpoints. Lippo Malls introduced a Customer Complaints System in restrooms, enabling customers to report issues directly to housekeeping for prompt resolution. Guest satisfaction is carefully measured through post-checkout surveys, covering the entire stay experience. In 2024, Aryaduta maintained a Guest Satisfaction promoter score of 84%, minimized detractors to 4%, and sustained an NPS of 80%, reflecting our commitment to exceptional guest experiences.



OUR AWARDS & RECOGNITIONS

We have attained several best industry awards as evidence of our dedication to customers, demonstrating our commitment to delivering the finest services and products possible. Here are some awards and recognitions in 2024:

- Commitment to Sustainable Industrial Development from Indonesia Green Awards (Lippo Cikarang)
- Millennial Home Design and Housing Project Kabupaten Tangerang from GPA People's Choice Awards (Lippo Karawaci)
- One of the Top 10 Developers 2024 from BCI Asia Awards (Lippo Karawaci)
- Gold Champion for Indonesia WOW Brand 2024 (Siloam)
- Social Impact Champion from ESG Grit Awards (Siloam)
- Ranked 61 for Best Specialized Asia Pacific Hospitals from Newsweek (MRCCC Semanggi)
- Best Business Hotel from Exquisite Awards (Aryaduta)
- Online Customer Review Traveler Choice from TripAdvisor (Aryaduta)
- Online Customer Review from Agoda Awards (Aryaduta)
- EDGE Certified Building from Green Building Council Indonesia (Lippo Mall Kemang)

PRODUCT MARKETING

Product marketing serves as the catalyst that amplifies the impact of product innovation, ensuring that groundbreaking ideas not only come to fruition but also resonate effectively with the target audience.

Our LippoLand Marketing Team focuses on innovation across products, placement, price, payment, and promotion to effectively target market segments and support sales. This is achieved through strong branding collaterals and marketing collaboration, with the goal of enabling people to find their ideal homes. Key innovations this year include on-site downpayment

and credit agreement signings at launch events, a bank portal to facilitate customer interaction with banks, a simplified Sale and Purchase Agreement (PPJB) and pre-priority passes for highly interested customers.

STYLES is a loyalty program introduced by Lippo Malls. The current version enables customers to not only view rewards but also provides seamless user interaction. Updates to back-end operations enable our customers to scan QR codes and immediately receive a reward. By analyzing consumer purchasing patterns, customers can also see personalized rewards and marketing features. The latest version of the STYLES app has been significantly upgraded by migrating STYLES Points to ZU Points.

Zu Points

Seamless Rewards Across Lippo Businesses

The STYLES Apps loyalty program now features ZU Points, replacing STYLES Points for a more seamless experience. Starting in December 2024, Lippo has integrated its loyalty systems into the ZU loyalty platform, allowing customers to earn and redeem rewards across its businesses more easily.

Lippo Malls enhances engagement through audience segmentation, tailoring rewards to customer preferences. With ZU Points, customers can collect and redeem rewards at Lippo Malls and partner tenants, encouraging repeat visits and stronger brand loyalty across the Lippo ecosystem.



LippoLand Rebrand

Ready to Strengthen Support for Indonesia's National Property Industry

As a strategic move towards a new era, LippoLand has officially unveiled its refreshed corporate identity, including a new logo and updated vision and mission statements. This rebranding initiative underscores LippoLand's continued commitment to contribute to the growth of Indonesia's property sector. LippoLand aims to provide high-quality housing and also cultivate sustainable communities driven by innovation, tradition, and community welfare.

LippoLand is the consolidated identity of LPKR's Real Estate segment, which includes LPKR, LPCK, GMTD and SDH. With a robust portfolio comprising

five townships, which are Lippo Village, Lippo Cikarang Cosmopolis, Tanjung Bunga Makassar, Holland Village Manado, and Park Serpong, as well as twelve large-scale integrated developments, LippoLand is ready to embrace a future guided by quality, innovation, and sustainability.

Aligned with this rebranding, LippoLand has achieved notable milestones, including the sale of over 10,000 property units and the management of more than 55,000 units. Prestigious developments like San Diego Hills memorial park, featuring premium facilities, further enhance the company's positive track record.

In addition, LippoLand has received several prestigious awards, including The Winner in Housing Project in Tangerang Regency and The Winner in Millennial Home Design in 2024 for its Park Serpong project.

LippoLand's extensive journey has equipped the company with the strength and maturity necessary to continue innovating. Through this new identity, LippoLand reaffirms its commitment to delivering developments that enhance the quality of life and serve as a source of pride for Indonesia's property industry.



CUSTOMER & PRODUCT HEALTH & SAFETY

[OJK F.27, F.28, F.29, F.30]

We are committed to providing our customers with accurate information regarding product quality and safety, as these build customer trust and loyalty. Each business unit is responsible for compliance with national accreditation standards, and monitoring product quality and safety against their own set of performance indicators. For example, Siloam not only participates in the national accreditation process for its portfolio of hospitals, but also pursues Joint Commission International (JCI) accreditation status for several hospitals. In addition, Siloam has met the requirements for ISO 14001 for Environmental Management System and ISO 45001 for Occupational Health and Safety Management System. In 2024, we did not receive any sanctions for non-compliance with customer health and safety regulations, product and service information, labelling, or marketing communications and no products were recalled.



LippoLand Prioritizes Customer Health & Safety

LippoLand is committed to creating safe and well-maintained environments across its developments. In Lippo Village, a comprehensive traffic management and safety review was conducted, resulting in a series of improvements including the strategic placement of speed tables, enhanced traffic signage, additional CCTV installation, the creation of safe crossing points equipped with pelican lights, and improved pedestrian pathway connectivity. Furthermore, LippoLand prioritizes emergency preparedness by equipping its personnel with First Aid (P3K) certification and Class D Firefighting Certification from the Ministry of Manpower.



HACCP Certified

Aryaduta Upholds Food Safety Practices

In 2024, Aryaduta renewed its HACCP certification as part of its commitment to high-quality food safety standards in its operations. By implementing strict hygiene protocols, risk management systems, and best practices in food handling, Aryaduta ensures that its food service meets international safety standards. This certification reflects Aryaduta's dedication to delivering safe, high-quality dining experiences for all guests.



CARING FOR OUR ENVIRONMENT

Against the backdrop of climate change, we are committed to accelerating climate action by reducing our carbon and water footprint, improving our resource efficiency, and developing greener products and processes.

➞ **Energy Efficiency & Emissions**

➞ **Water Stewardship**

➞ **Waste Management**



ENERGY EFFICIENCY & EMISSIONS

[OJK F.6, F.7, F.11, F.12] [GRI 302, 305]

The World Economic Forum's Global Risks Report 2024 ranked the climate crisis, specifically extreme weather, as the top material risk on a global scale in 2024.⁷ As such, we are committed to doing our part to combat climate change by accelerating our decarbonization efforts through Group-wide energy and emissions reduction initiatives. Our decarbonization plans are supported by regular energy audits, the systematic roll-out of energy-efficiency initiatives and asset enhancements, and new opportunities associated with green buildings and renewable energy.

Recognizing the urgency of climate action, our 2030 Sustainability Agenda outlines ambitious green targets in support of Indonesia's net-zero goal by 2060. We aim to achieve a 35% reduction in building emissions intensity by 2035 (against our 2019 baseline), with an interim 15% reduction by 2030. We have also announced new 2030 targets to achieve green building certification for assets with cumulative GFA of 600,000 m², and to install 5,000 kWp of solar PV capacity. In line with our decarbonization commitments, we have undertaken the following initiatives in 2024 to reduce our energy consumption and emissions:



Initiatives	Description
Energy audits and efficiency projects	<ul style="list-style-type: none">We support all BUs in implementing decarbonization through vendor partnerships for equipment replacement and group procurement for cost efficiency. At group level, we also provide technical support to BUs in developing decarbonization roadmaps and implementation plans.Our Lifestyle segment implements energy efficiency initiatives as part of their asset enhancement plans. Lippo Malls projects annual savings of IDR 14.5 billion based on the findings of energy audits completed in 18 malls over the past 2 years. Aryaduta Hotels has a pipeline of upgrades for its chillers, pumps, AHUs, and AC units that will reduce energy consumption by at least 10%.In our Healthcare segment, Siloam has invested IDR 5.3 billion in energy initiatives across its hospital portfolio in 2024, continuing prior decarbonization projects such as chiller optimization and solar PV installation. New initiatives include OT Smart Cooling and retrofitting appliances. These efforts underscore Siloam's commitment to its long-term decarbonization plan, aiming for Net Zero Emissions by 2060.
Digitization	<ul style="list-style-type: none">Business units such as Siloam, Lippo Malls and Aryaduta have implemented automated dashboards that monitor daily energy and water consumption of their portfolio of assets. This enables swift responses to anomalies in consumption patterns and allows us to formulate effective plans to reduce consumption.We have piloted several digital building management systems (BMS) and chiller optimization systems in select assets to improve energy utilization in real-time. We are also in the early stages of partnering with energy-as-a-service vendors who can drive energy efficiency through AI-powered solutions.We have implemented a Group-wide ESG data management system, which supports business units in streamlining data reporting and tracking their progress against their sustainability targets.
Promoting electrification and lowering direct emissions	<ul style="list-style-type: none">We are committed to electrifying our townships and properties to promote energy resilience and clean energy usage. This includes increasing our solar capacity and expanding our network of electric vehicle charging stations, to support Indonesia's Electric Vehicle Acceleration Program.Over the years, we have cumulatively planted over 160,000 trees to reduce the urban heat effect, improve air quality and enhance the natural beauty of our townships. These trees also help to combat climate change as they act as carbon sink to offset emissions. This year, we planted an additional 478 trees in Lippo Village / Park Serpong and 1,114 trees in SDH.We also invest in rejuvenating green spaces, enhancing parks and other natural areas for the enjoyment of residents and contributing to a healthier environment. In 2024, TMD spent IDR 17.5 billion in landscaping and green space initiatives.The community actively works to prevent intentional burning of waste within residential areas through educational campaigns and advisories, mitigating air pollution and promoting responsible waste disposal practices

⁷https://www3.weforum.org/docs/WEF_The_Global_Risks_Report_2024.pdf

Unlocking Energy Saving: Building energy audits

Lippo Malls conducted energy audits on six malls in 2024, including an ASHRAE Level 2 audit at Lippo Mall Kemang. This assessment, performed by a consultant, involved data collection, on-site equipment efficiency checks, and benchmarking to identify potential energy savings and comfort improvements. These efforts align with LMI's commitment to sustainability, enhancing financial performance while reducing carbon emissions and setting a positive example for the retail industry.

Meanwhile, Aryaduta is rolling out energy efficiency initiatives in Q1 2025, including preventive maintenance, chiller optimization, and energy-saving upgrades. Key projects include replacing outdated chillers, overhauling gensets, upgrading AC units, and improving cooling tower efficiency to cut energy consumption.



Decarbonization: Siloam's 2060 Net Zero Commitment

In alignment with Indonesia's national commitment, Siloam is now dedicated to achieving net-zero emissions by 2060, reinforcing its pledge through comprehensive measures, including environmental policies, a code of conduct, sustainable procurement guidelines, and a well-defined decarbonization plan. For the first step, Siloam will integrate energy efficient principle for designing new hospital and implemented energy efficient equipment for operational hospital.

This recognition stands as a testament to Siloam's ongoing pursuit of global sustainability excellence. Through collaboration with stakeholders, continuous innovation, and investment in green technologies, Siloam aims to drive long-term environmental impact while setting industry benchmarks for sustainability.



Solar Power: Lippo malls expands solar energy initiative

Lippo Malls has completed a portfolio-wide study to install solar panels across its portfolio of shopping centers. This initiative is expected to offset a significant percentage of its annual electricity needs, while supporting sustainability efforts through reduced carbon emissions.

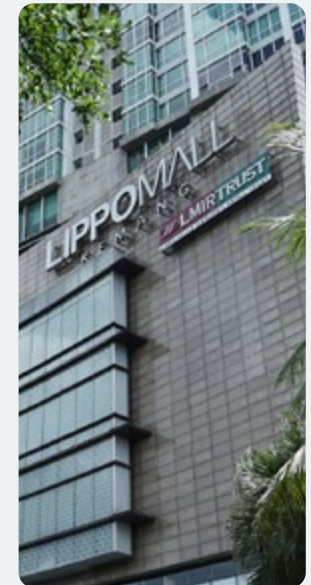
For example, Lippo Mall Cikarang operationalized Phase 1 of its on-grid photovoltaic solar power system installation in 3Q/2024, which has reduced electricity consumption by 7.5%, and is projected to avoid 18,900 tCO₂e over 25 years. Phase 2 is targeted for completion in 2025. We plan to roll out more solar installations to other malls such as Lippo Plaza Batu and Lippo Plaza Kramat Jati.



The Future Of Buildings: EDGE green building certification

Lippo Mall Kemang obtained EDGE green building certification in December 2024. EDGE certification recognizes buildings that demonstrate at least 20% resource efficiency improvement compared to conventional structures. LMIR engaged a third-party consultant to manage the green building certification process.

Lippo Mall Kemang has demonstrated significant improvements over baseline performance - a reduction of 1.9 GWh of electricity per year (electricity cost reduction of IDR 24.7 billion per year), 111,707 m³ of water per year (water bill reduction of IDR 1.5 billion per year) and reduction of 1,523 tons of CO₂ emissions per year. This expands our mall's green building portfolio, which will continue to grow in the future.



Energy Consumption

Electricity continues to serve as the primary energy source for our operations, followed by the usage of diesel, petrol, and LPG for daily activities. In 2024, we recorded a total energy consumption of 1.4 million gigajoules (GJ). Notably, our Lifestyle and Healthcare segments accounted for 55% and 34% of the overall energy consumption respectively. This distribution is attributed to the expansive scale of their operations and the inherently energy-intensive nature of these businesses.

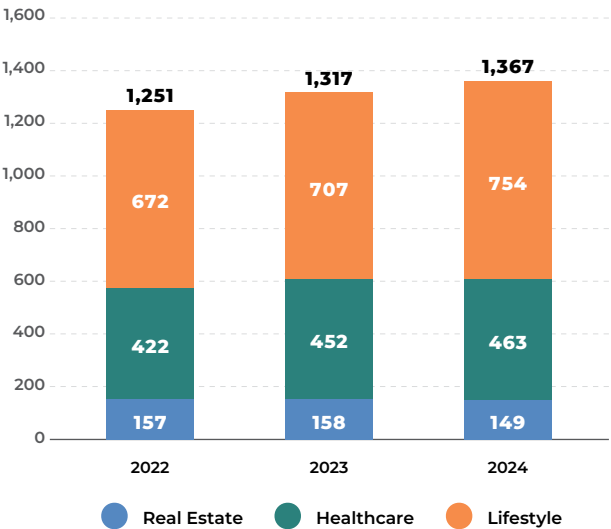
Comparing the figures to the preceding year, there was a 4% Increase in total energy consumption in 2024. This slight increase can be attributed to an upswing in mall visitors, the number of patients treated at hospitals and renovations. We recognize that as our business grows, there will be an anticipated rise in energy consumption. Nevertheless, we are dedicated to implementing energy-saving projects to enhance overall energy efficiency. Grid energy constitutes 96% of our energy source.

57 EV Charging Stations

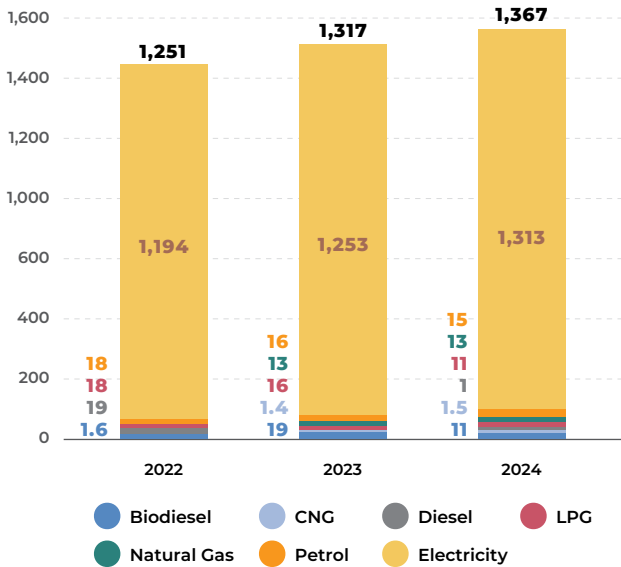
27 Locations of EV Charging Stations

143,633 kWh Total EV Charging Electricity Consumption

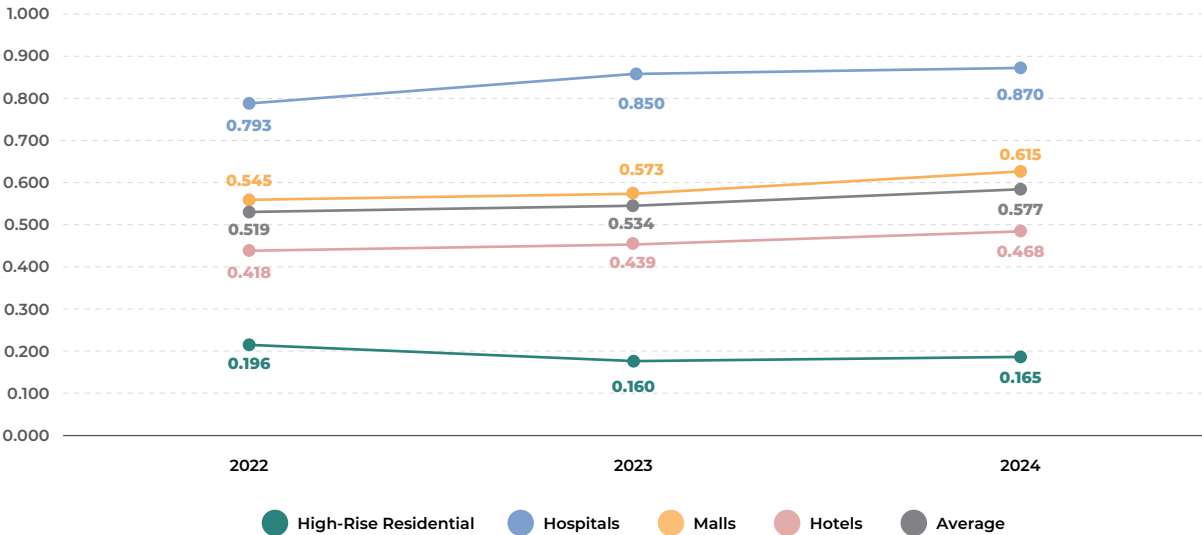
Energy Consumption by Business Segment (10³ GJ)



Energy Consumption by Fuel Type (10³ GJ)



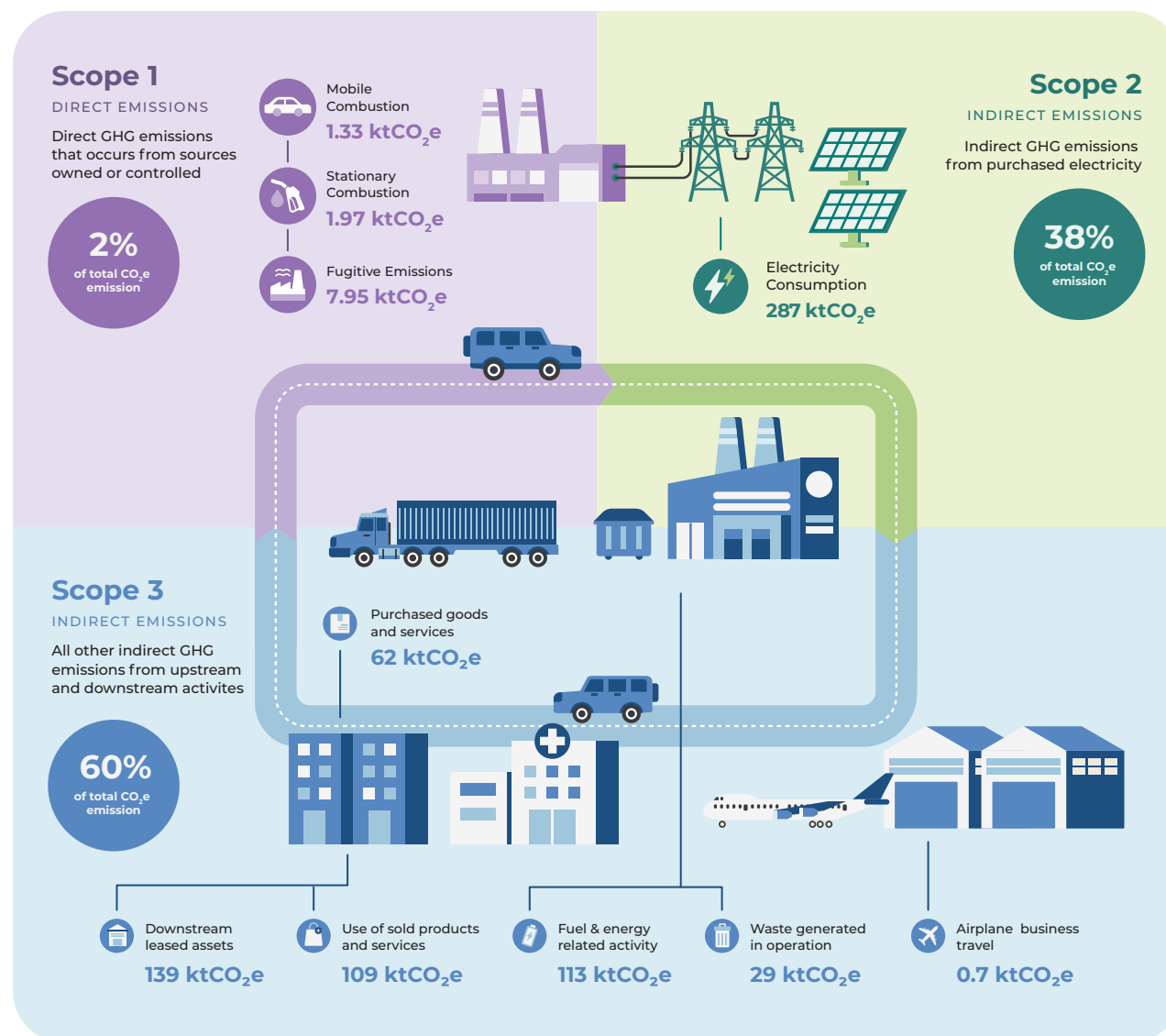
Energy Intensity by Building Type (GJ/m²)



GHG Emissions

In 2024, our total gross emissions across Scope 1, 2, and 3 amounted to 752 kilotons of CO₂ equivalent (ktCO₂e). Our total Scope 1 and Scope 2 emissions amounted to 299 ktCO₂e, with Scope 3 emissions constituting 60% of the overall emissions. Notably, there has been a visible increase in emissions due to higher patient volume across hospitals, higher mall visitor footfall in top emitting malls, including a rebound in activity in malls that have completed major asset enhancement initiatives.

Our Scope 1 emissions stem from various sources, including refrigerant leakage in air-conditioning systems, mobile combustion from operational vehicles, and stationary combustion primarily from on-site generators. Carbon emission is factored in all types of GHGs covered by the Kyoto Protocol⁸: carbon dioxide ("CO₂"), methane ("CH₄"), nitrous oxide ("N₂O"), hydrofluorocarbons ("HFCs"), perfluorocarbons ("PFCs"), sulphur hexafluoride ("SF₆") and nitrogen trifluoride ("NF₃"). Rather than reporting on each gas separately, gases are expressed as a CO₂ equivalent ("CO₂e"). In the calculation of our carbon emissions, we do so in line with the Greenhouse Gas Protocol Initiative. To calculate these direct emissions, we employ emission factors derived from DEFRA environmental reporting guidelines⁹. For Scope 2 emissions exclusively tied to purchased electricity, we utilize market-based methods and emission factors from the Ministry of Energy and Mineral Resources of Indonesia (MEMR) for measurement.



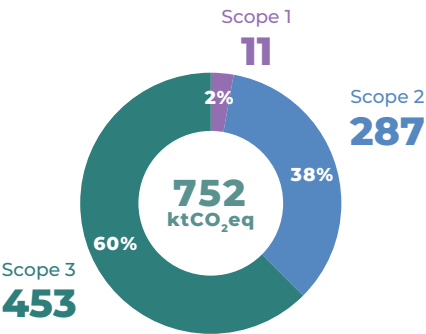
⁸ Aside from the fugitive emissions from Kyoto Protocol gases which we have disclosed under Scope 1, we are separately tracking our use of Hydrochlorofluorocarbons (HCFCs) such as freon types R-11, R-22, and R-123 in line with the GHG Protocol's guidelines, which contributed an additional 8,778 tCO₂e in 2024. We have been raising awareness among our operational teams to phase out the use of HCFC by 2030 in line with Indonesian Government regulations. This initiative is supported by the development of Group-wide Sustainable Procurement Guidelines, ensuring that future equipment purchases align with our climate and compliance goals.

⁹ Department for Environment Food & Rural Affairs environmental reporting guidelines (greenhouse gas reporting conversion factors 2023)

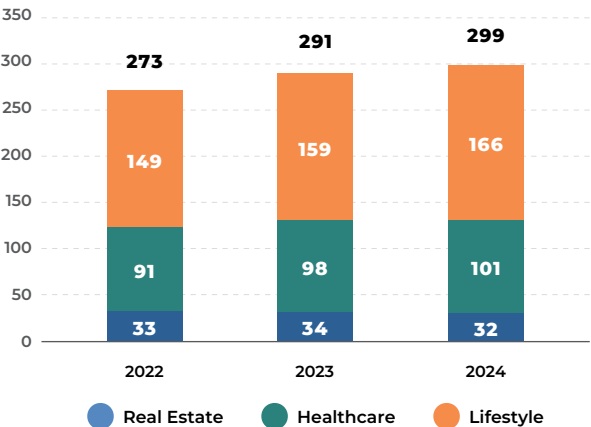
We took a significant step in 2022 towards carbon inventory management by reporting on Scope 3 emissions, which are generated by our indirect operations and value chain. In 2024, we have expanded our Scope 3 disclosures to capture assets which we do not have operational control over but still influence.¹⁰ In addition, we have enhanced tenant data collection for energy consumption to increase the accuracy of tenant-related emissions within our leased assets. We remain committed to enhancing both our emissions reporting and carbon reduction initiatives.

We plan to consistently enhance and broaden our Scope 3 disclosures to more comprehensively reflect the emissions across our value chain. We also employ emission factors derived from the Inventory of Carbon and Energy (ICE database)¹¹ EXIOBASE, Carbon Footprint Ltd, and DEFRA environmental reporting guidelines for our Scope 3 emissions. Moving forward upon the full deconsolidation of Siloam by 2025, its emissions will be classified under our Scope 3 emissions inventory.

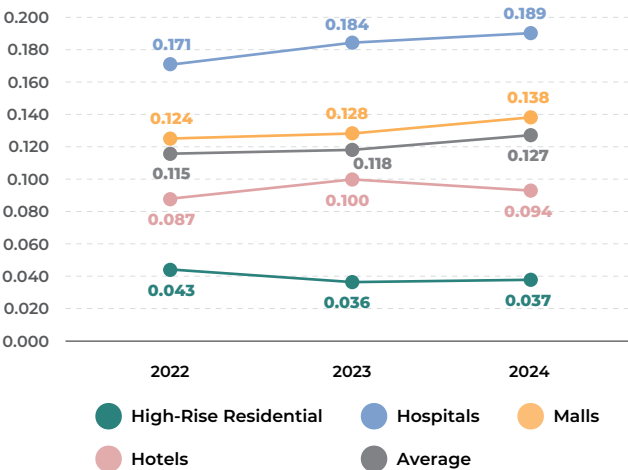
Total Emissions by Scope (ktCO₂eq)



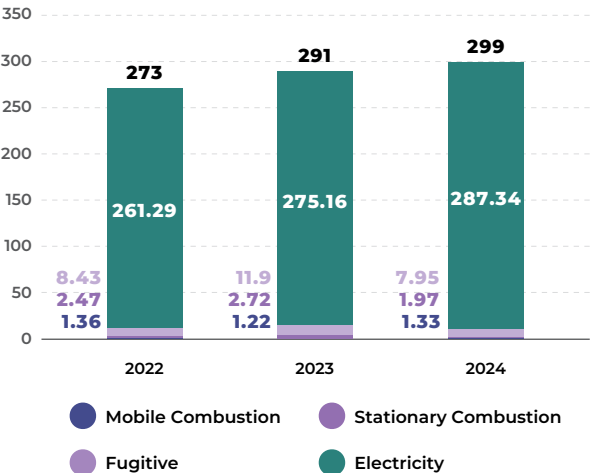
Scope 1 & 2 Emissions by Business Segment (ktCO₂e)



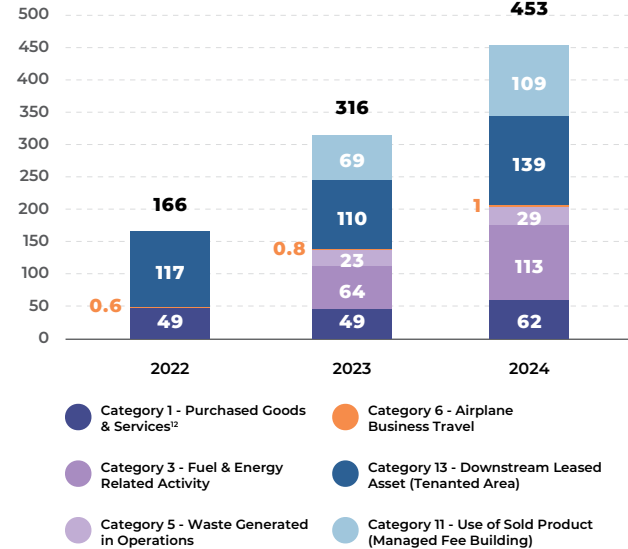
Scope 1 & 2 Emissions Intensity by Building Type (tCO₂e/m²)



Scope 1 & 2 Emissions by Source (ktCO₂e)



Scope 3 Emissions (ktCO₂e)



¹⁰ Under Category 11, we have reported 31 managed assets owned by third parties (1 hospital, 23 malls, 7 office buildings). We intend to include more managed assets in the future, as and when the data is ready to be disclosed.

¹¹ Inventory of Carbon and Energy is an embodied carbon database for building materials.

¹² Under Category 1, we currently disclose the embodied carbon from our construction materials and construction-related activities. Going forward, we plan to expand to other key purchased goods and services in our value chain.

WATER STEWARDSHIP

[OJK F.8] [GRI 303]

We acknowledge the crucial role of water stewardship in preserving the health and well-being of all stakeholders within our ecosystem. Our commitment lies in utilizing water in a manner that is socially equitable, environmentally sustainable, and economically beneficial. Employing a comprehensive approach, we address the sourcing, distribution, and consumption of water to ensure a consistent and reliable supply of high-quality water. Our dedication lies in sustainable water management practices, emphasizing the optimization of water usage and the utilization of renewable water sources.

WATER CONSUMPTION

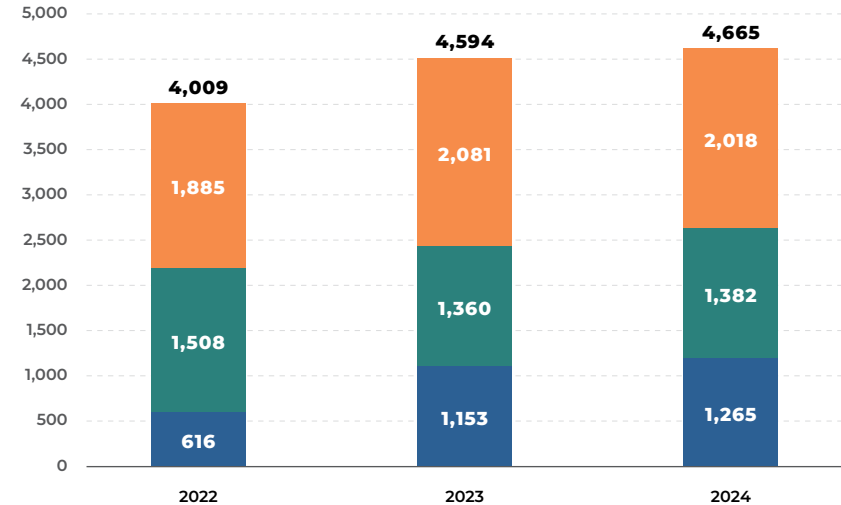
Since 2022, we have drawn a distinction between the water consumption¹³ by our business units, and the water withdrawal by our Water Treatment Division (WTD), which is a subset of our TMD services. This is due to the significant difference in the nature of the business, whereby our WTD withdraws water based on customer demand for treated water in our townships, and not only for the operational needs of our businesses. For transparency, we have separately reported on water withdrawals by our WTD under “Water Treatment” on page 64.

Our main source of water is purchasing water from municipal sources. Water consumption and water quality are monitored via standard operating procedures across all business segments and asset classes. In 2024, we consumed a total of 4.7 million m³ of water, an increase of 2% as compared to 2023.

¹³ The water usage of our water treatment facilities is excluded from water consumption data, as we separately report on their water usage under the subsequent section on water withdrawal.

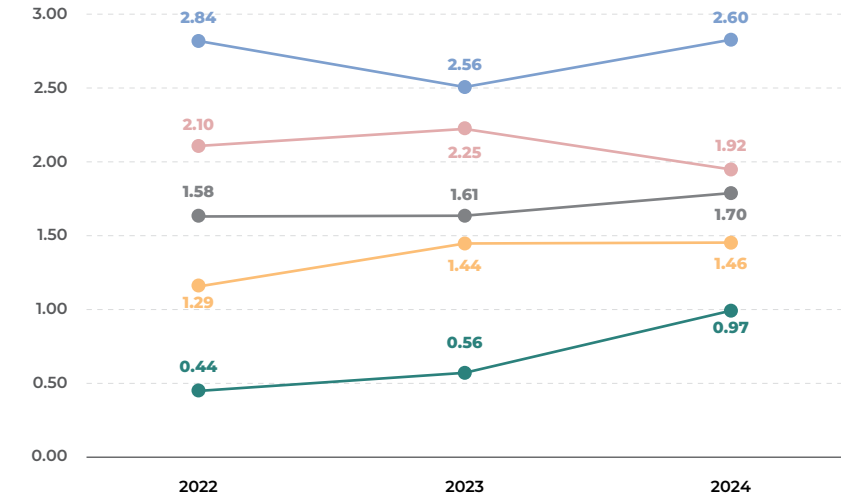
Water Consumption by Business Segment (10³ m³)

- Real Estate
- Healthcare
- Lifestyle



Water Consumption Intensity by Building Type (m³/m²)

- High-Rise Residential
- Hospitals
- Malls
- Hotels
- Average



Sustainable Water Consumption

We have raised our target from 20% to 30% of our total water consumption to be sourced from sustainable water sources by the year 2030, as we have already surpassed our original target. In 2024, 24% of our water consumption originated from sustainable sources like wastewater recycling and rainwater harvesting. This reflects a significant increase in water consumption from sustainable sources in 2024 compared to 2019, when such sources constituted only 6% of our water consumption.

Over the years, we have made substantial investments to enhance our capabilities in leveraging sustainable water sources. We have implemented water retention systems to collect rainwater and runoff water. Our hospitals have established backup and additional water sources, including utilizing water from Reverse Osmosis (RO) systems, CSSD autoclaves, AHU, and FCU. Moreover, we have established partnership contracts with other water providers and continuously review the utilization of treated water from liquid waste areas.

We consume sustainable water for various purposes. For instance, at Lippo Village, all operational water needs, including irrigation and drainage cleaning, are fulfilled using treated wastewater. Furthermore, across our hospitals, malls, and hotels, we are actively exploring methods to enhance water recycling within our premises. This includes utilizing recycled wastewater for non-potable purposes such as cooling tower operation, gardening, and cleaning. We are also studying opportunities to leverage recycled wastewater usage.

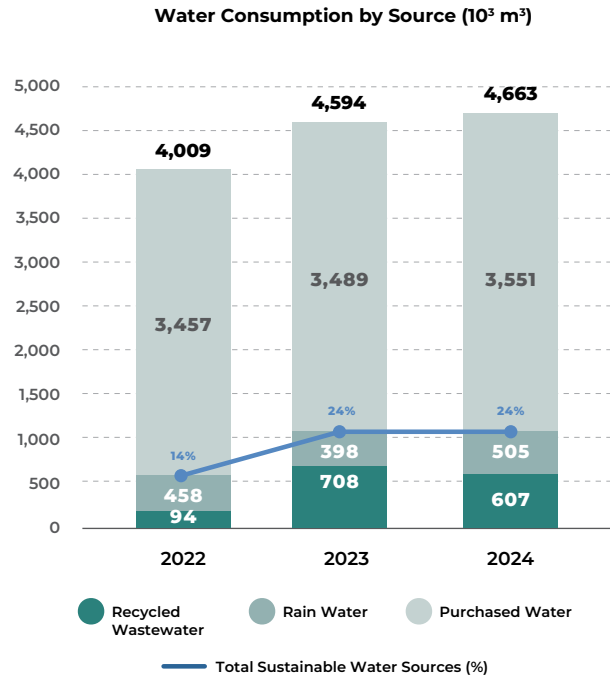
Optimizing Water Usage

We are committed to implementing prudent water management practices. We recognize the importance of reducing our water consumption and improving the efficiency of water usage, given that we operate in Indonesia which experiences “high” to “extremely high” water stress according to the World Resources Institute’s Aqueduct Water Risk Atlas. Our township and property managers are responsible for monitoring water usage and conserving water wherever possible. Our properties undergo periodic maintenance of water systems and regular physical checks, which allows us to identify and fix leakages early. These checks are performed in-house by each business unit’s respective facilities managers and resolved by our engineers in the first instance.

We are also constantly adopting new methods, equipment, and technology to improve our water efficiency and achieve water savings, for example by installing water-efficient taps and adjusting flushing capacity in bathrooms. In addition, our hospitals maintain Reverse Osmosis (RO) water treatment systems through routine maintenance and provide backup water sources to manage water stress. Our mall properties focus on minimizing water disruptions and maximizing water recycling opportunities. Our hotels implement preventive maintenance programs for water supply systems to minimize disruptions to optimize water usage efficiency with the installation of an early warning system for IoT-based water levels that been carried out in several hotel units.

The water supply generally uses the main supply from PDAM and backup from Deep Well drawn in accordance with the permit obtained from the government.

To promote water conservation, our Lifestyle segment is implementing several initiatives aimed at reducing water usage. This includes decreasing the water pressure from the booster pump to minimize excess consumption, placing water-saving campaign stickers in bathrooms to raise awareness, and installing smart valves in public toilet washbasins to further optimize water flow and usage efficiency. These measures contribute to the company’s ongoing commitment to sustainability and responsible water management.



Water Resilience

Expanding water recycling across Lippo Malls

Water conservation remains a key focus in our sustainability efforts, and we continue to expand our water recycling systems across our malls. Currently, nine malls have already implemented water recycling systems, allowing us to optimize water use, reduce waste, and contribute to environmental sustainability.

To further strengthen our commitment, we continue to install water recycling systems, including Sun Plaza and Plaza Medan Fair in 2024. Once operational, these systems will help minimize water consumption by treating and reusing wastewater for non-potable purposes such as cooling towers, landscaping, and sanitation. By continuously expanding this initiative, we aim to create more sustainable and water-efficient properties while supporting Indonesia's broader environmental goals.



Water Quality Checks

We enforce stringent measures to uphold high water quality standards across our properties, incorporating regular assessments to ensure compliance with Minister of Health Regulation No. 2 of 2023. Monthly testing of clean water quality is conducted across all units, with routine disinfection and flushing promptly executed if results exceed designated parameters. Certified external laboratory analyses further validate compliance with strict quality benchmarks.

Our hospitals utilize a reverse osmosis water treatment system, subject to daily supervision and routine maintenance. Monthly assessments ensure the quality of RO water, while regular testing of treated wastewater guarantees compliance with regulatory standards. Similarly, our mall and hotel properties conduct monthly laboratory tests, reinforcing elevated standards for guest safety and satisfaction.

In our Lifestyle segments, laboratory testing covers physical, chemical, and microbial parameters across key areas, including main water sources, kitchen operations, and ice cube production. Our townships adopt a multi-layered approach to water quality management, integrating daily parameter checks with more extensive monthly external laboratory testing for comprehensive analysis.

The Water Division enforces strict water quality control, utilizing optimized physical and chemical treatment methods to meet regulatory standards. Internal inspections are performed frequently, with daily checks every two hours, weekly analyses, and monthly sampling across various treatment stages, including river water, feed sump, trident output, and clean water. To validate internal findings, two KAN-accredited external laboratories conduct monthly testing of river and clean water. In addition, the division ensures the integrity of its distribution network through regular flushing of distribution pipes, safeguarding the quality of water delivered to consumers.

WATER TREATMENT

In addition to on-site water management as part of our operations, our WTD is directly involved in the treatment and distribution of water in our key townships: Lippo Village, Lippo Cikarang, Tanjung Bunga, and Kemang Village.¹⁴ We implement a holistic water resilience strategy to manage our water supply responsibly, and to mitigate any potential disruptions. Our priorities include promoting efficient and effective operational processes to reduce water loss, minimizing the direct use of river and ground water as water sources, and enhancing our water circularity through retention ponds and treated wastewater. We hold a water withdrawal permit (SIPA) to ensure compliance with water withdrawal limits, and monthly water meter readings are reported to the relevant authorities.

¹⁴ In other integrated developments such as St. Moritz also have water treatment facilities, but these are managed by third parties. We currently do not include 3rd party water treatment data in our disclosures.

In 2024, our WTD collectively withdrew a total of 20.7 million m³ of water for treatment, most of which came from purchased municipal water sources¹⁵.

The WTD operates under strict environmental regulations, ensuring responsible raw water extraction and waste disposal. Water from rivers undergoes rigorous testing per PP No. 22 of 2021, while sludge from treatment is managed as regulated waste, complying with effluent quality standards under Permen LHK No. 3 of 2010. To ensure accurate and reliable testing, the WTD maintains dual accreditations: KAN ISO 17025 (testing and calibration competence) and ISO 14001 (environmental management compliance).

Sustainable Water Treatment

As of 2024, 6% of the total treated water (1,267,468 m³) is derived from recycled wastewater and rainwater. We are committed to ensuring that a minimum of 1,000,000 m³ of treated water comes from sustainable sources.

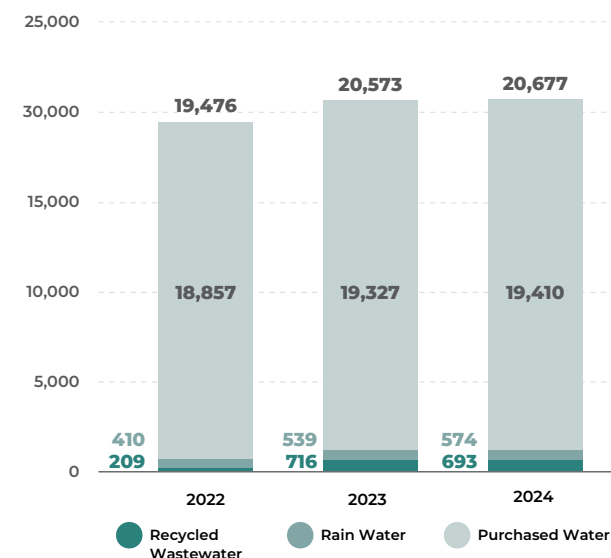
As Indonesia is prone to water stress, our WTD has been expanding its capabilities to tap on sustainable water sources such as harvested rainwater and recycled wastewater to reduce freshwater withdrawal. For rainwater harvesting, we have invested in the collection and storage of runoff water through retention ponds, which also helps to reduce flooding in urban areas. For wastewater recycling, we have equipped some of our wastewater treatment plants with the systems to carry out additional treatment processes to ensure that the quality of the treated wastewater is suitable for reuse.

Both GMTD WTP and LPCK WTP are implementing strategies to conserve water resources and improve sustainability. GMTD's WTP utilizes both surface water and rainwater harvesting to supplement its water supply. In addition, reverse osmosis (RO) system is planned for 2025 to enhance treated water quality. The LPCK Water Division is gradually reducing the intensity of backwash operations to minimize water usage during this process. In a move towards greater water reuse, backwash water is being redirected to the lake for potential reuse as raw water when river water quality is poor. The division is also revitalizing Elysium Lake to reduce mud sedimentation, improving the overall quality and usability of this water resource.

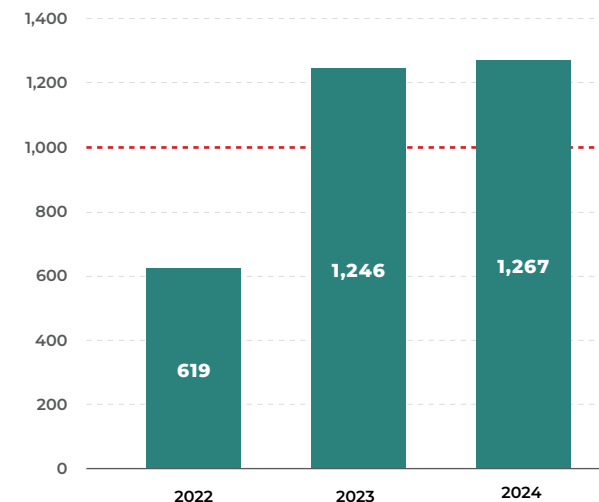
This redundancy provides a crucial buffer against supply interruptions. Recognizing the variability of raw water sources, the division has a contingency plan in place, utilizing lake/water pond water when river water quality is compromised. Furthermore, they actively monitor pressure at the farthest and lowest points in the distribution network, ensuring pump operations function correctly to maintain a stable and consistent supply. At Cikarang, we maximize water supply from the booster pump through interconnection between WTP 2 and WTP 3, further enhancing the reliability of the clean water supply.

¹⁵ Data regarding water withdrawal covers the water treatment facilities managed by our WTD only. Our WTD purchases water from different sources – 1) treated water from Perusahaan Daerah Air Minum (PDAM); 2) river water; 3) groundwater; and 4) other emergency water sources (e.g. water supply from water tank trucks).

Water Withdrawal by Source (10³ m³)



Water Withdrawal from Sustainable Source (10³ m³)



Water Loss Avoidance

The avoidance of water loss is a priority for our WTD, given that water is becoming increasingly scarce in Indonesia. By optimizing production and distribution processes, we ensure efficient water use while minimizing costs. Water loss prevention also helps mitigate drought impacts on local communities. To achieve this, our WTD employs measures such as recalibrating water meters, replacing pressure gauges for better distribution control, and upgrading inverter pump systems for consistent pressure regulation. These efforts not only conserve water but also enhance overall system efficiency.

Regular monthly water balance reviews help identify discrepancies, ensuring operational efficiency. Compliance with surface water extraction regulations is maintained through adherence to SIPA (Surface Water Extraction and Utilization Permit) conditions, with monthly reports submitted to Perum Jasa Tirta II and quarterly updates provided to the Balai Besar Wilayah Sungai.

The introduction of a new water meter brand has reduced non-revenue water by 5%, while inverter motor drives have cut electricity consumption by 15%. Aging galvanized iron pipes are being replaced with high-density polyethylene (HDPE) alternatives, and water treatment facilities are being upgraded, including filter media replacement and trident refurbishments. Additional improvements include leak repairs, hydrant pillar replacements, and the installation of a new intake water meter.

Water Recycling Reaches New Milestone

In 2024, our township water recycling efforts at Lippo Village reached an all-time high, with a total of 548 megaliters of water recycled. This achievement reflects our commitment to sustainability and responsible water management in our township. By maximizing water reuse, we reduce environmental impact and support a more sustainable future. Our water recycling initiatives help conserve natural resources while ensuring efficient water use across our developments.



WASTEWATER

We manage wastewater responsibly to comply with regulations and minimize environmental impact on local communities. All wastewater generated at our managed properties undergoes treatment at certified wastewater treatment plants (WWTPs), the majority of which are on-site, before being safely discharged or reused. We regularly monitor treated water quality for pH and flow rate parameters, with accredited laboratories conducting periodic testing.

Each facility type follows tailored wastewater management practices. Hospitals adhere to strict disposal regulations to ensure safe treatment, while malls and hotels adopt sustainable approaches. Malls manage wastewater through direct city drainage where permitted, third-party treatment, or on-site recycling, with nine malls currently utilizing water recycling systems. Aryaduta hotels integrate drainage systems into either the hotels or the city's sewage treatment plant STP, with routine maintenance and audits ensuring operational efficiency. Biodegradable chemicals in guest rooms and kitchens further support eco-friendly practices.

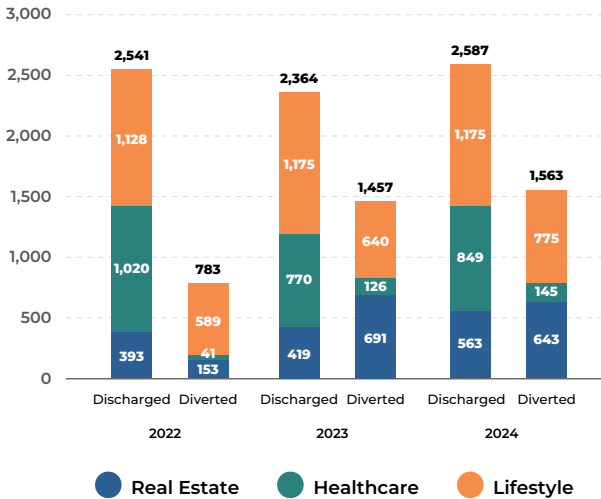
In our townships, centralized WWTPs serve multiple properties connected by a common sewage network. Sludge residue from water treatment is processed in designated sludge drying beds before further management, while hazardous and toxic waste is strictly handled by environmental regulations.

Hazardous waste is collected separately and transported to licensed treatment facilities, with detailed records maintained for transparency and compliance.

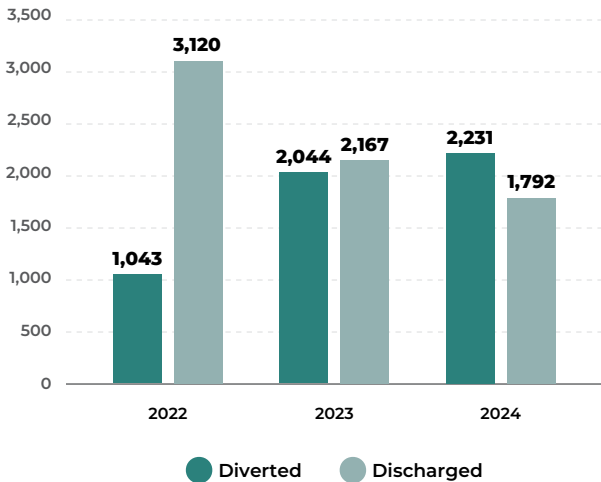
In 2024, our business units generated a total of 4.2 million m³ of wastewater, of which around 38% was recycled or reused for subsequent use, while the remaining was discharged externally. Our WTD treats wastewater which not only includes wastewater discharged by our business units, but also wastewater generated by residential, commercial, and industrial tenants.¹⁶



Wastewater Treatment by Business Segment (10³ m³)



Wastewater Treatment by Water Treatment Division (10³ m³)



¹⁶ For diverted wastewater, some is recycled and sold as non-potable water, while the rest is directly re-used by TMD for various purposes including irrigation and landscaping.

WASTE MANAGEMENT

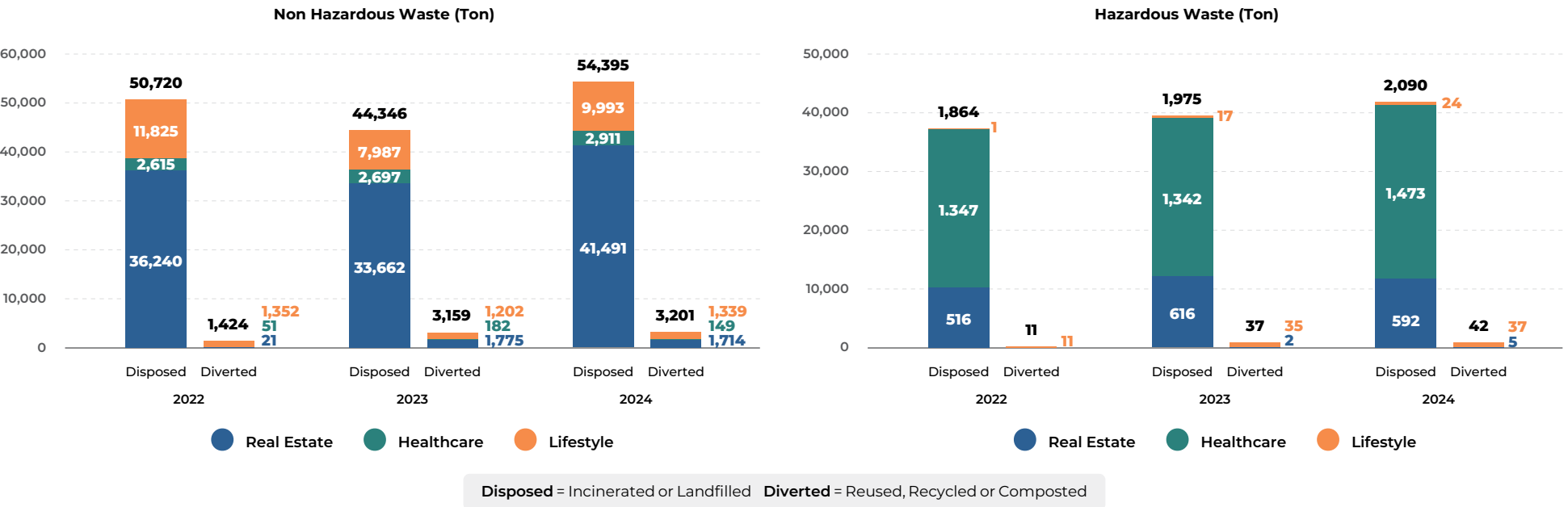
[OJK F.4, F.5. F.13-15, F.16] [GRI 306]

We are committed to providing a clean and sustainable living environment for all stakeholders. Given the substantial volume of waste produced during our business operations and from our customers and tenants, effective waste management is crucial. Our strategy for waste management centers on optimizing resource efficiency, minimizing waste generation, and enhancing recycling rates to contribute to the principles of a circular economy. As part of our 2030 Sustainability Agenda, we are committed to diverting at least 3,000 tons of waste from landfill each year.

MANAGING WASTE RESPONSIBLY

Given the diverse scope of our operations, we manage various types of waste including domestic waste from commercial and residential areas, medical waste from our hospitals, landscape waste from township management, and construction waste from project development. In 2024, our managed assets and townships generated around 60 kilotons of waste in total, comprising 58 kilotons of non-hazardous waste and 2 kilotons of hazardous waste. The majority of this waste was generated by our tenants and contractors.

Waste diversion increased slightly to just over 3,200 tons, driven by better tenant and vendor engagement in recycling efforts by Lippo Malls and townships, and the composting of landscape waste by SDH. In addition, Siloam has enhanced its waste recycling capabilities, particularly for hazardous waste, while ensuring compliance with regulations. We received zero environmental complaints from the local community, NGO, government or media regarding any waste, water or air pollution. There were also no spills of chemicals, oils and fuels, among other substances that could potentially affect soil, water, air, biodiversity and human health.



To safeguard the natural environment, we conscientiously select locations for development and operations where there is no impact on areas of high biodiversity or conservation value. We do not currently have any developments or operations in regions recognized for their high ecological significance. Nevertheless, as part of our commitment to environmental stewardship and in compliance with regulatory requirements, all of our developments undergo the AMDAL process (Environmental Impact Assessment).

Types of Waste Generated and Managed

Our waste management policies and SOPs provide clear guidance on the appropriate collection and disposal methods for various waste types, ensuring compliance with local laws and regulations. We engage municipal waste services and specialized third-party vendors to collect and dispose of waste, prioritizing landfill reduction through waste segregation and recycling initiatives. Where available, Lippo Malls partners with waste segregation vendors to enhance sustainability efforts. Non-hazardous waste is sorted on-site before being transferred to local waste collection sites (TPS) or recycling facilities. In our townships and integrated developments, TMD collaborates with authorized vendors who recycle what they can before proper disposal. To further support waste management improvements, we provide financial and infrastructural assistance to local communities. In 2024, LippoLand spent IDR 2.9 billion in waste management services, permits and compliance. LippoLand strengthens its waste management through partnerships with licensed vendors

and the Tangerang Regency Environmental Agency (DLH), ensuring proper waste handling and transportation. Lippo Village maintains transparency through structured monitoring systems, including vendor-generated Ritase reports and real-time waste collection tracking.

Hazardous waste is carefully managed under strict protocols to mitigate environmental and health risks. We operate temporary storage facilities where necessary and work exclusively with licensed vendors for transportation, treatment, and disposal. To ensure compliance, vendors must provide proof of licensing.

In our Lifestyle segment, a Quarterly Food Safety Audit ensures proper waste segregation, including dedicated disposal areas for recyclables like cardboard, jerry cans, plastic bottles, and used cooking oil. Hotels maintain a structured waste management system where vendors collect and weigh segregated waste daily, providing detailed reports to track sustainability efforts. In 2024, Aryaduta allocated total IDR 6.5 billion for waste management services and permits.

REDUCE, REUSE, RECYCLE

We are committed to minimizing waste disposal by actively promoting the principles of Reduce, Reuse, and Recycle (3R). This involves engaging stakeholders—including staff, visitors, tenants, and residents—and partnering with public and private waste management vendors. Vendors report segregated waste quantities with their monthly invoices, and on-site weighing is preferred. Specific initiatives include Tamini Square's vendor, which sorts waste for reuse or landfill disposal,

and Lippo Mall Puri, where materials such as paper, plastic, and aluminum are processed for recycling. In 2024, 26% of total waste generated by Lippo Malls Indonesia was recycled through licensed vendors. In addition, Lifestyle business units are transitioning to digital alternatives, such as QR code-based hotel compendiums, to reduce paper use. To minimize single-use plastics, all hotels have replaced individual soap and shampoo bottles with refillable dispensers, while hospitals reuse non-disposable plastic containers after thorough disinfection. Collaboration with local NGOs also enables the donation of excess consumable F&B production to support community well-being.

Beyond operational efforts, we actively promote environmental awareness and sustainability through community campaigns centered on 3R principles. Our waste reduction initiatives include composting programs and the GMTD model cluster program, which encourages recycling. In Lippo Village, a partnership with Rekosistem has facilitated inorganic waste collection within the CBD, processing over 38,000 kg of waste by October 2024, with 98% successfully recycled. In addition, we enforce regulations prohibiting single-use plastic bags in provinces like Jakarta and Bali, working closely with tenants and visitors to ensure compliance. Awareness campaigns—such as posters, events, and social media outreach—further educate stakeholders and inspire responsible waste management practices.

Lippo Malls Strives Towards “Zero Waste”

As part of our commitment to sustainability, we have partnered with Recycle for Good to introduce a plastic waste station at Cibubur Junction. This initiative aims to encourage mall visitors to participate in responsible waste management by providing an easy and rewarding way to recycle plastic. The plastic vending machine, located in a public area for easy access, allows visitors to deposit their plastic waste in exchange for shopping points. These points can be redeemed for essential goods such as rice, cooking oil, and sugar, making recycling both beneficial and impactful.

As of the end of 2024, this program has successfully collected and processed a total of 10,955 kilograms of plastic waste, demonstrating a significant positive impact on waste reduction and environmental stewardship.



Reducing Food Waste, Feeding Communities

Aryaduta operates a food donation program to distribute leftover food in good quality to local communities in need. This initiative helps reduce food waste while providing nutritious meals to those facing food insecurity. By collaborating with local organizations and community groups, Aryaduta ensures that the food reaches the right people efficiently. This program reflects Aryaduta's commitment to social responsibility and sustainability, creating a positive impact on both the environment and the community.



Driving Waste Reduction Through Education

Lippo Malls actively promotes waste reduction through collaboration and public engagement. In 2024, they sponsored and provided the venue for the “Blibli Langkah Membumi Festival 2024” at Senayan Park, Jakarta. This “CollaboAction for the Earth” festival, with 18,000 attendees, showcased circular economy practices through exhibits, workshops, and other activities. By supporting such initiatives, we foster a culture of sustainability, reinforcing its commitment to reducing waste at both operational and consumer levels.

Lippo Malls also collaborated with Buddha Tzu Chi Foundation for “Mengelola Sampah Menjadi Emas” program to promote education on waste management and recycling.



Siloam’s Commitment To Waste Recycling

As part of our ongoing sustainability efforts, Siloam has implemented a waste recycling program to minimize environmental impact. This initiative focuses on processing cardboard and plastic-based medical equipment that can be safely cleaned, treated, and repurposed into recycled materials.

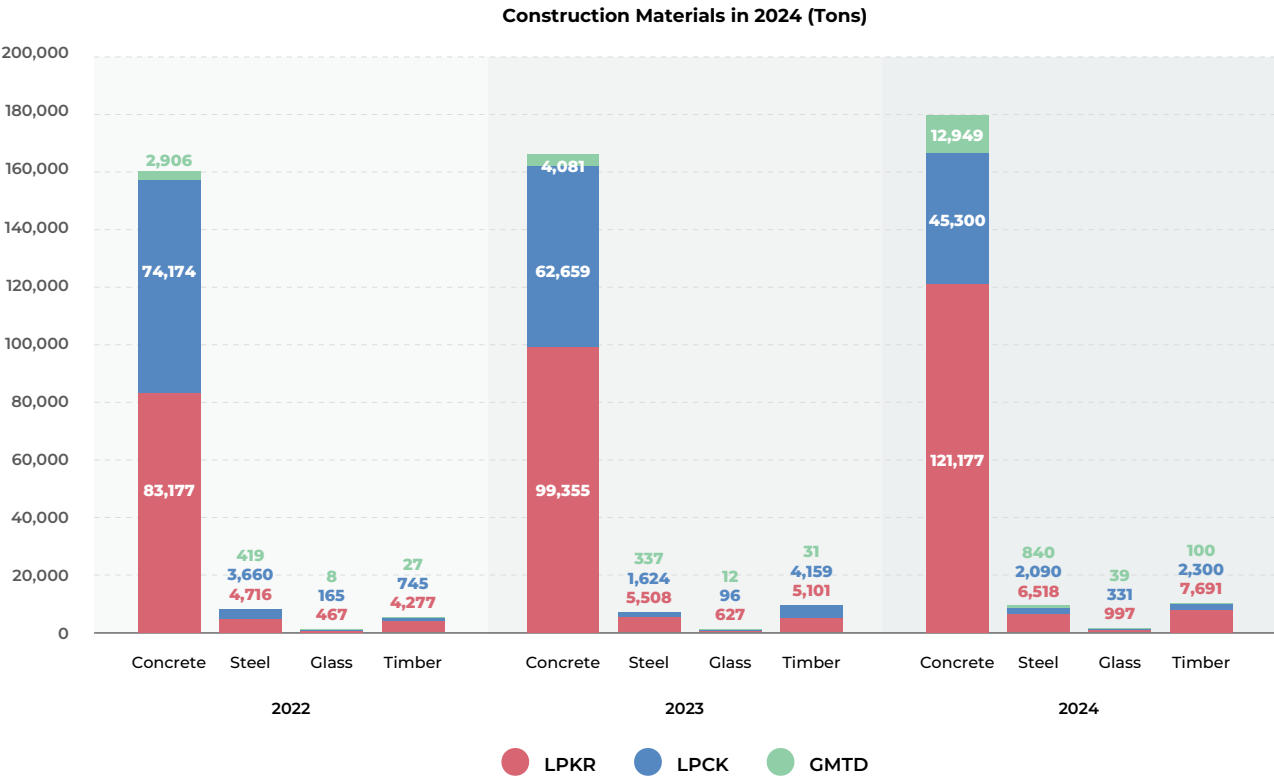
Throughout 2024, the program has successfully processed 149 tons of recyclable waste, reducing landfill contributions and promoting responsible waste management. By integrating sustainable practices into hospital operations, Siloam Hospitals continues to prioritize both public health and environmental responsibility, paving the way for a greener healthcare sector.



MATERIAL USAGE

Apart from operational waste, we acknowledge that the utilization of construction materials significantly contributes to our embodied carbon footprint. Demonstrating our commitment to sustainability, we are actively striving for greater efficiency in material use and seeking environmentally friendly alternatives whenever feasible. In the Real Estate segment alone, we generated approximately 175 kilotons of construction materials, including concrete, steel, glass, and timber.

To mitigate the environmental impact, we are exploring initiatives like prefabrication, recycling of leftover materials, and promoting home renovations instead of demolition and new construction. In addition, we are delving into sustainable design practices to enhance material usage efficiency in project development. Our aspiration is to obtain more green certifications for new build projects, reflecting our commitment to environmentally responsible construction practices.



INVESTING IN OUR PEOPLE

Our people are our most valuable resource and the driving force behind our business success. We are committed to being a workplace of choice for our employees by upholding fair employment practices, prioritizing their health, safety, and well-being, supporting their development and aspirations, and empowering them to be a force for good.

➞ Employment & Rights

➞ Occupational Health & Safety

➞ Training & Development



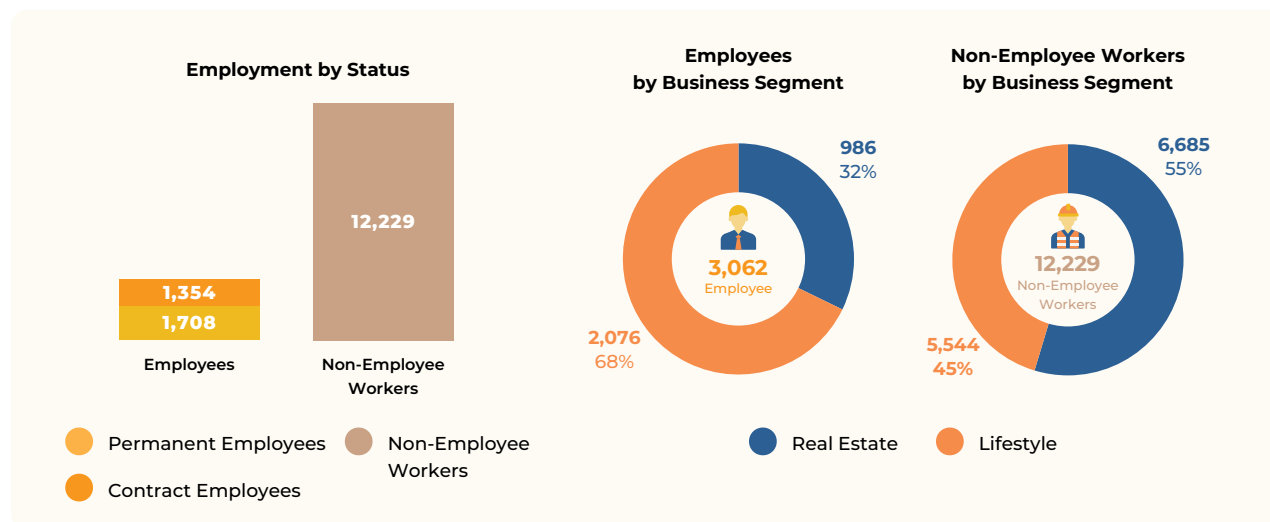
EMPLOYMENT & RIGHTS [OJK C.3, F.18, F.20]

EMPLOYMENT [GRI 2-7, 2-8, 2-30, 401]

Our goal is to attract and nurture a diverse and dedicated pool of people that adds value and drives organizational growth. A stable workforce reduces turnover costs and business interruptions, ensuring business continuity and fostering a stable, collaborative work environment founded on enduring relationships. This approach enables us to concentrate on enhancing productivity, achieving operational excellence, and promoting employee satisfaction and well-being.

As of 31 December 2024, we have a total of 3,062 employees, all of whom work on a full-time basis. With the deconsolidation of Siloam from our workforce-related disclosures, there is an ~80% decrease in the number of employees disclosed. The Lifestyle segment makes up 68% of our employees, while the Real Estate segment at 32%. The majority of our employees are permanent staff. We oversee a collective workforce of 12,229 non-employee workers across all our business units.¹⁷ For a detailed demographic breakdown, please consult the “Appendix - Workforce Data” located on pages 101 to 104.

¹⁷Non-employee workers are outsourced or contractors that include construction, landscaping, administration, building maintenance, cleaning and janitorial service, security, housekeeping, customer service, F&B service, parking attendants, and call center operators.



Employee Benefits

All our permanent and contract employees receive similar benefits, encompassing annual leave, parental and special leave, counselling, wellness programs, medical insurance coverage, along with exclusive discounts on products and services linked to the Group. Some of our business units provide additional benefits depending on the nature of their work and the job scope involved. For example, employees receive special discounts and wellness programs such as Lippo Fun Club, Body Transformation Challenges and Steps Challenges. As regulated by Indonesian law, we make monthly contributions for BPJS Kesehatan (health insurance) and BPJS Ketenagakerjaan (social security) towards our staff accounts based on the prescribed contribution rates. In addition, we provide post-employment benefits in accordance with prevailing regulations.

- BPJS Pension Guarantee, a mandatory program from the government, with employee contribution of 1% and company contribution of 2%.
- BPJS Employment Old Age Security, a mandatory program from the government, with employee contribution of 2% and company contribution of 3.7%.

In total, our post-employment benefit liabilities stand at IDR 166.28 billion as of 31 December 2024, based on calculations by an independent actuary.

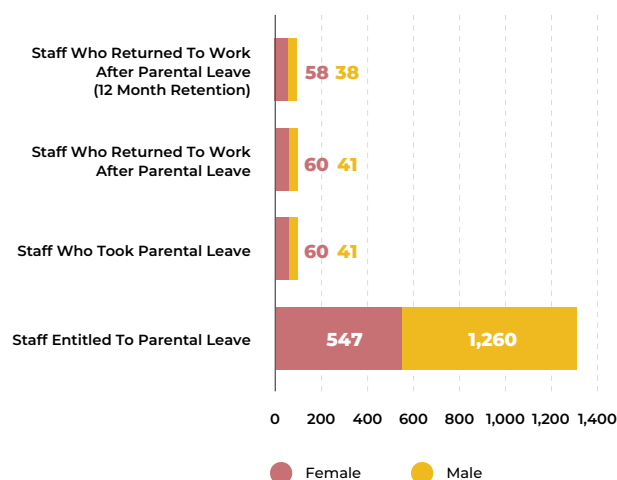
Employee Engagement & Retention

We believe that a positive and nurturing work environment is essential to attract, motivate and retain talent. Apart from the benefits we provide, we involve our employees in year-round engagement events, training sessions and town halls to enhance their workplace well-being and strengthen our corporate culture.

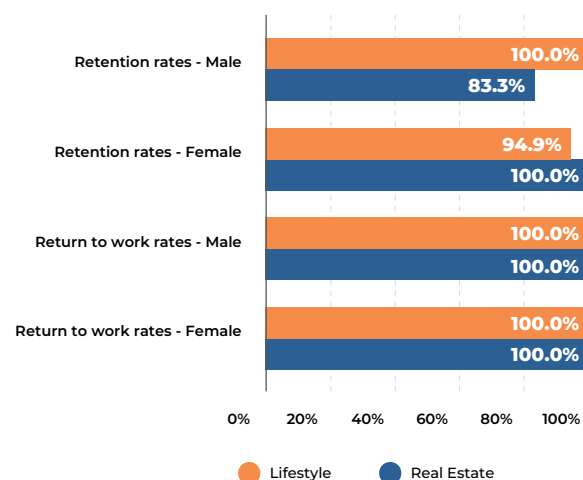
We organize various commemorative events and friendly sports tournaments throughout the year to foster connections between and among our business units. These events include LippoLand Leader's Workshop, Lippo Karawaci Annual Gathering, LippoLand Estate Workshop "Proud to Leap with LippoLand Estate" and Lippo Leadership Offsite Meeting. The monthly newsletter, Infinity, serves as a source of updates on key company activities and business performance for our employees. For additional details on activities promoting employee well-being, please refer to the "Health and Safety" section on pages 79 to 81.

We place emphasis on attracting and retaining the best talent. In 2024, we welcomed 651 new employees to our organization. The majority of these new hires were male (62%) and under the age of 30 (51%), primarily within our Lifestyle segment. On the other hand, 725 employees departed from the organization during the same period.

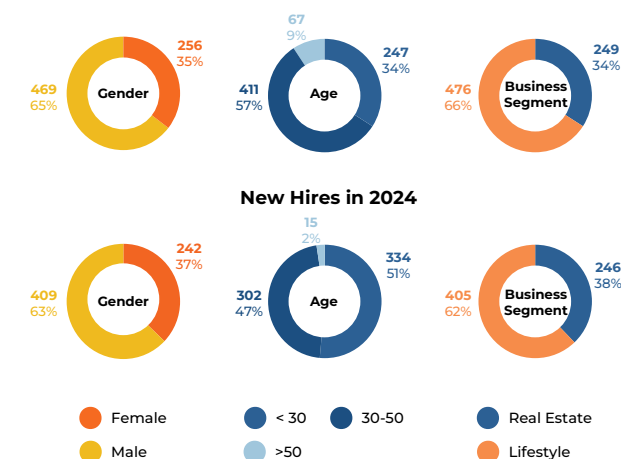
Parental Leave



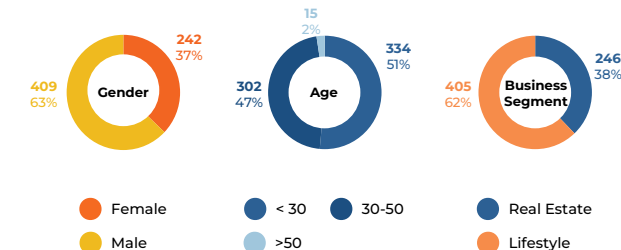
Return to Work & Retention Rates



Employee Turnover in 2024



New Hires in 2024



Employee Wellness Programs

With an increased focus on employee wellness, we have developed 2 main programs, under the routine and seasonal category. Routine programs focus on consistent activities that encourage employees to stay active and fit that include stretching exercises, while seasonal programs feature challenges like the Body Transformation Challenge and Steps Challenges, as well as “Sayembara,” a recognition initiative for the fittest employees. Healthy eating is supported through healthy catering services. In addition, an annual gathering is organized for real estate employees to receive company updates, learn about future goals, and participate in engagement activities.

Employee Engagement & Fun

We prioritize employee well-being and engagement through various initiatives. Physical well-being was supported by providing sports facilities and activities like football, badminton, zumba, and yoga. Employee satisfaction was enhanced through engagement events such as complimentary haircut sessions and makeup classes, and by department heads serving meals in the employee canteen. We facilitate employee engagement with the community through blood donation drives. Internally we celebrate unity and diversity through events like Independence Day, Iftar together, and Christmas gift exchanges, and nurture team spirit through employee outings and gatherings.

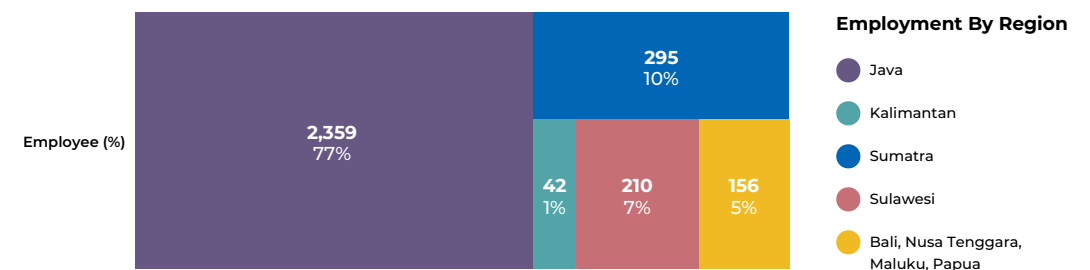
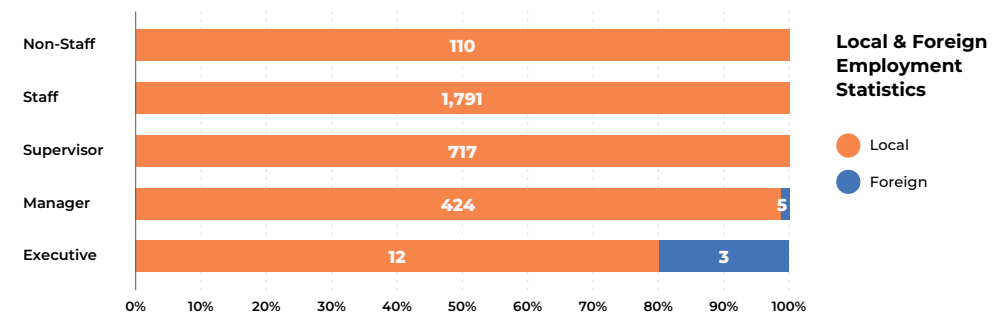
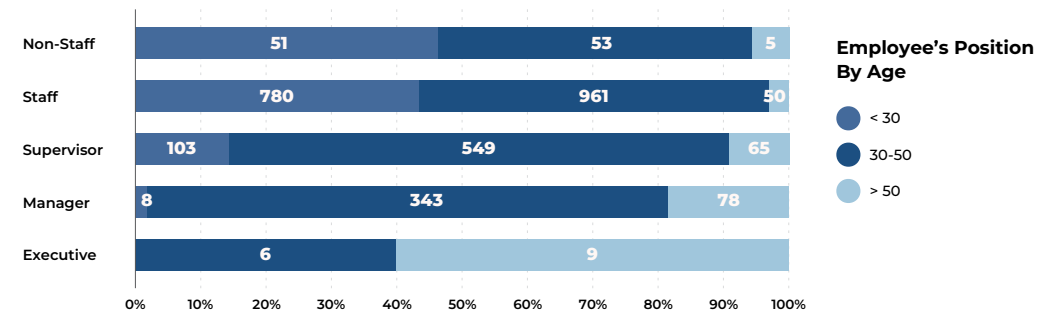
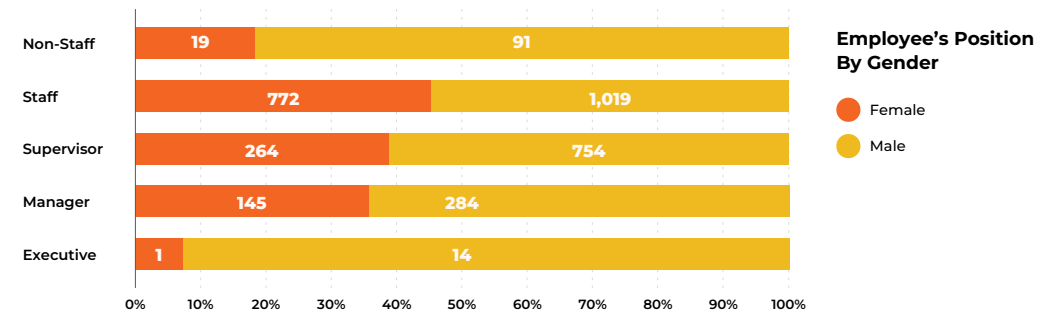
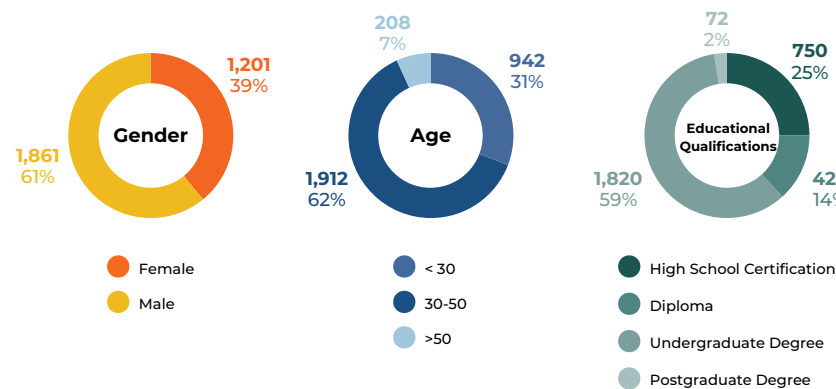


DIVERSITY & EQUAL OPPORTUNITY [GRI 405]

Diversity, equity, and inclusion (DEI) are fundamental aspects of our culture and identity. We embrace a rich diversity of perspectives. Employees from various business units collaborate, leveraging their diverse skills, backgrounds, and experiences, resulting in exponential growth through organizational synergy. While acknowledging the progress made, we remain committed to fostering diversity and inclusiveness within our leadership structures, actively working towards achieving a more equitable and representative gender balance at all levels of our organization. Our female employees make up 39% of our total workforce. We deliberately strive to maintain gender diversity to the best extent possible, taking into account these industry specific gender distributions. Our hiring policy ensures that we maintain a gender balance, even in our shortlisting of job candidates. There were no reported incidents of discrimination in 2024.



Employee Demographics



Within our leadership ranks, females represent 14% of our Board of Commissioners (one out of seven members), and 16% of our Board of Directors (one out of six members). Notably, 33% of our employees who hold managerial positions and above are female. While we promote employees strictly based on performance, leadership ability, and experience for comparable roles across the organization's hierarchy, we are committed to gender diversity and will strive for gender balance within our senior and middle management, especially in our succession planning. In addition to gender diversity, we also value age diversity within our organization. We employ professionals based on their qualifications, ranging from fresh graduates to industry veterans. Our employees under the age of 30 make up a significantly larger portion of our workforce. Furthermore, we take pride in the fact that 75% of our employees have tertiary qualifications and above. To maintain our competitive edge, we actively recruit fresh graduates and professionals from diverse educational backgrounds and areas of expertise. We recognize the importance of a strong educational background for skilled professionals, such as healthcare workers, in delivering quality service.

We also believe that investing in local talent can help to build a strong pipeline of skillful and capable workforce in Indonesia. In 2024, 99.7% of our employees are Indonesian citizens. Where possible, we prioritize the hiring and placement of employees in their region of origin, to ensure that our teams on the ground have a good grasp of the local socio-political and cultural sensitivities to operate effectively as well to support the local area empowerment. The commitment to local empowerment

extends to our preferential engagement of local vendors and contractors. This dedication underscores our support for the local community and our contribution to the national economy through local employment opportunities.

At Lippo, we celebrate the inspiring journeys and significant contributions of our remarkable female leaders. "Her Voice, Her Impact" is a testament to the dedication, resilience, and visionary leadership of women who are making meaningful strides across the Group. Through their powerful stories, we aim to highlight how our inclusive and supportive workplace culture enables women to excel professionally, assume influential roles, and drive sustainable growth.

NON-DISCRIMINATION [GRI 406]

We ensure that our employees are compensated fairly, taking into account employment status, job scope, and qualifications, among other relevant factors. As a matter of policy, there is no difference in the salary range between male and female employees across all employee categories and levels. Any differences in compensation are strictly due to the individual's qualifications and are irrespective of gender. We strive to narrow any compensation gap between our female and male employees. In addition, our entry-level wages are always equal to or above local minimum wages throughout our locations of operation across Indonesia, demonstrating our commitment to fair compensation for our people. There are no reported cases of discrimination during this period.

FREEDOM OF ASSOCIATION & COLLECTIVE BARGAINING [GRI 407, 2-30]

The rights and obligations of our employees are regulated in the Group Regulations. To minimize business disruption, we maintain two-way communication channels between the organization and employees, and any significant operational changes within our business which have the potential to affect our employees are communicated beforehand. We respect workers' rights to exercise freedom of association or collective bargaining. As of 2024, none of our employees are covered under collective bargaining agreements.

CHILD LABOR, FORCED OR COMPULSORY LABOR [F.19] [GRI 408, 409]

We adopt a zero-tolerance stance towards child, forced, or compulsory labor, which is highlighted in our HR policy and Code of Conduct. We ensure that all employees understand these human rights principles through the annual mandatory refreshment courses of our Code of Conduct. Our operations and the suppliers we engage with have been categorized as low risk in terms of potential involvement in child and forced labor. In 2024, there were no reported incidents relating to discrimination, child labor, forced labor, or any major employment case.

HER VOICE, HER IMPACT: WOMEN LEADING THE WAY IN LIPPO



DIANA WIJAYA

Group Corporate Accounting & Consolidation

Throughout my journey as Group Head of Corporate Accounting & Consolidation, I've had the privilege of leading consolidation reporting across the entire Group, ensuring meticulous compliance with accounting standards and regulatory requirements. My role extends beyond oversight—I actively drive improvements in accounting processes, enhancing efficiency and alignment with the company's strategic policies. Embracing innovation, I've spearheaded initiatives to automate financial operations, significantly improving our governance and operational excellence.

My workplace has been instrumental in nurturing gender equality and empowering women, creating an inclusive environment where performance and capability are recognized regardless of gender. Here, equal opportunities are not just a statement but a reality, supported through intentional leadership development programs and a culture that genuinely values diverse perspectives. This environment has enabled me and many other women to confidently step into leadership roles, contribute meaningfully, and excel at every organizational level. I've personally experienced immense support throughout my career, continually entrusted with key responsibilities and challenging projects that allowed me to showcase and further develop my expertise.



STEPHANI

Inventory Management Commission & Data Reporting Dept. Head

As Inventory Management Commission & Data Reporting Department Head at LippoLand, I lead inventory control, commission processing, and data reporting functions, ensuring accuracy and efficiency in meeting the organization's needs. My role involves driving process automation, ensuring compliance, and guiding my team towards operational excellence.

Our company actively promotes gender equality and women's empowerment, ensuring women have equitable opportunities to voice their ideas, lead significant projects, and participate in key decisions that empower them to take on higher positions and create meaningful impact. I've received considerable support through specialized learning programs focusing on professional and leadership development. In addition, being entrusted with opportunities to lead various projects has enabled me to deepen my expertise, gain valuable experience, and progress into more senior roles.



FIONA

HR Strategic Division Head

Throughout my career as HR Strategic Division Head, I have dedicated myself to ensuring our people's strategy aligns seamlessly with our business objectives. My responsibilities include overseeing organizational design, workforce planning, performance management, talent development, culture shaping, and talent management. By driving these strategies, I aim to create a competitive edge, enabling our company to attract and retain top talent, fostering sustainable growth and long-term organizational success.

At our workplace, we actively nurture an inclusive and positive environment that prioritizes competency, capability, and performance above gender. We firmly believe in providing equal opportunities, ensuring that women are equally seen, valued, and respected in leadership, decision-making, and career advancement roles. To further support gender equality and women's empowerment, our HR initiatives such as Succession Planning and Leadership Development Programs actively prepare women to take on strategic leadership positions. Personally, I have been deeply supported in my career journey through a strong organizational culture centered on meritocracy, inclusivity, and continuous leadership development. Flexible work arrangements that promote work-life balance have allowed me to thrive professionally while fulfilling my family responsibilities.



ARDISA WIBOWO LESTARI

Group Purchasing Manager

In my role as Group Purchasing Manager, I oversee purchasing activities at our head office, ensuring efficient procurement processes and optimal resource management. Our workplace strongly supports gender equality and women's empowerment by proactively promoting women into leadership roles and encouraging active participation in key decision-making processes.

Throughout my career, I have experienced tremendous support from our company, particularly through specialized programs focused on developing executive skills, negotiation tactics, and building confidence. These initiatives have been instrumental in preparing me to step confidently into leadership roles and successfully advance my professional growth.

OCCUPATIONAL HEALTH & SAFETY [F.21] [GRI 403]

We are committed to providing a safe and conducive environment for all our stakeholders to thrive. Recognizing that a healthy workforce is vital for business continuity, we have implemented a occupational health and safety management system aligned with the best practices and guidelines that cover 100% of all employees and non-employee workers. Our objective is to foster a workplace culture where our employees deeply understand the significance of occupational health and safety (OHS).

STAFF WELL-BEING

A comprehensive approach is adopted to prioritize the well-being of our staff, recognizing that it contributes to improved health outcomes and a more content workforce. In addition to the government-mandated health and insurance benefits (BPJS Kesehatan and BPJS Ketenagakerjaan), we promote worker health through enhanced coverage of health benefits through private health insurance providers or third-party providers. This ensures that our employees have access to high-quality healthcare and receive financial support for various health services, including inpatient and outpatient care, dental treatments, and medical checkups. We also consistently organize vaccination drives for our employees and their families in a timely manner. We integrate health and safety training into our orientation program. Moreover, hotels are equipped with AED devices. Employees can access relevant materials and resources through our learning platform to ensure

they are equipped with essential knowledge from the start. In 2024, a total of 45 fire and disaster simulations were conducted across our malls, encompassing a wide range of scenarios, including hurricanes, strong winds, thunderstorms, lightning, floods, fires, disease outbreaks, theft, vandalism, bomb threats, terrorism, earthquakes, and extreme weather events. In addition, we offer health services for non-work-related conditions. For example, in response to Mpox concerns at the end of 2024, we organized educational health talks to raise awareness and enhance preparedness.

OHS MANAGEMENT & TRAINING

Every business unit is required to establish an OHS system in accordance with government regulations. Comprehensive coverage is guaranteed under these occupational health services for our entire workforce, encompassing both employees and non-employee workers. Each business unit appoints officers and/or committees dedicated to overseeing the implementation of OHS policies within their respective workplaces. These OHS officers bear the responsibility of hazard identification, conducting risk assessments, performing safety checks, and reporting incidents. In the event of any incident, immediate escalation to the respective head offices is required for reporting and investigation. In cases of injuries or accidents, corrective actions will be promptly implemented to prevent any recurrence.

This year, our organization focused on enhancing OHS practices through formal training curriculum. Our employees participated in a total of 3,494 training hours for OHS-related training. We reviewed the OHS training programs for specific job scopes, integrated health and safety into the orientation process, and conducted regular fire drill exercises across our various operations. In addition, we established an Emergency Response Team within our office work environments to address potential safety concerns through employee participation, consultation and communication. Our commitment to maintaining incident reporting and investigation procedures underscores our dedication to prioritizing the health and safety of our workforce and continually improving OHS practices.

At the Group level, we have established an OHS committee comprising of representatives from each unit. This committee serves as a centralized body to ensure the dissemination of information and direction regarding OHS practices across the organization. The OHS Committee operates under the ESG Committee and is led by the Floor Warden Coordinator, supported by OHS experts across business units, along with an ESG team member. The committee oversees operational implementation through dedicated OHS teams for holding companies, real estate, malls, hotels, and healthcare, ensuring structured safety management across all sectors.

Training Type	Training Courses (Select)		
	Real Estate	Healthcare	Lifestyle
General Training	<ul style="list-style-type: none"> Emergency response Safety awareness Conducting day / night Fire Drill including drill with Fire Department in all units General health & safety Ad hoc: pandemic, new virus news alert 		
Job Specific Training	<ul style="list-style-type: none"> Electrical engineering personnel certification Electrical safety First aid certification Floor warden safety training Handling power tools 	<ul style="list-style-type: none"> Emergency nursing clinical and non-clinical General ward nursing non-clinical Pharmacy warehouse clinical 	<ul style="list-style-type: none"> Food safety & hygiene management First aid certification Preventive maintenance Personal hygiene & sanitation Pest control management Safety equipment review

OHS Committee and Group Guidelines

Strengthening Workplace Safety

The OHS Committee plays a vital role in maintaining a safe and healthy workplace across all Business Units (BUs). To strengthen OHS governance, the committee is working on developing standardized OHS guidelines that align with regulatory requirements, industry's best practices, and company policies. These guidelines will serve as a reference for risk mitigation, safety procedures, and compliance, ensuring a consistent approach across all operations. Regular updates will be made to address emerging risks and on-the-ground feedback.

To enhance safety performance, the committee conducts structured discussions on OHS reports, reviewing trends, incidents, and near-miss cases. Lessons learned are used to prevent recurrence and improve workplace safety. The findings will shape future policies, including refinements in safety procedures, additional training programs, and better resource allocation for high-risk areas. The committee also promotes knowledge sharing by highlighting successful safety initiatives, case studies, and innovative solutions.

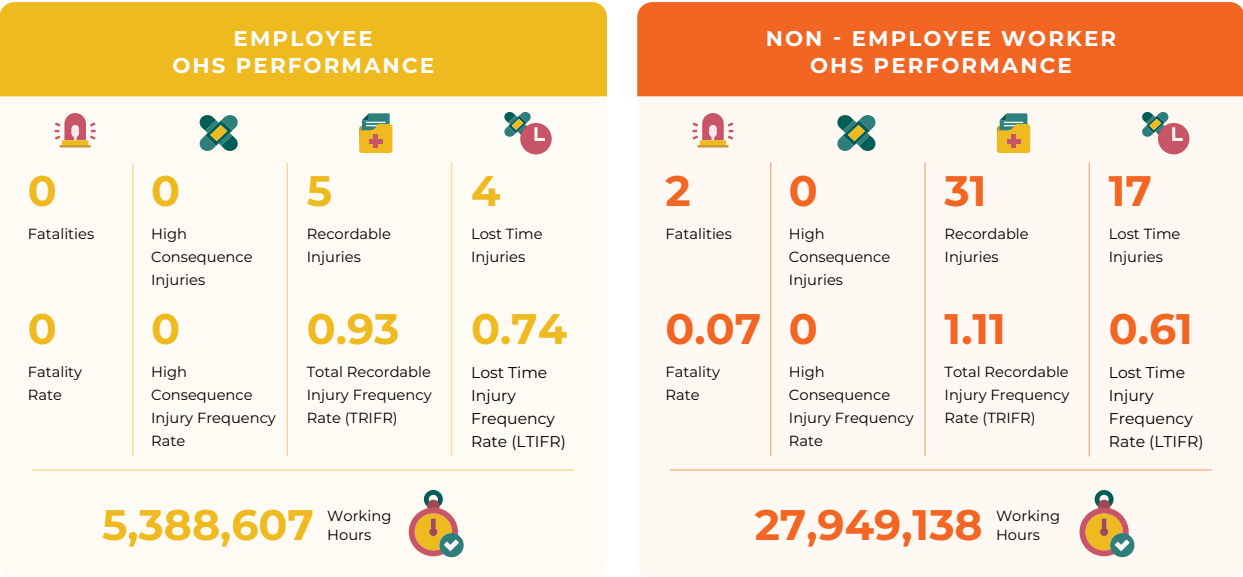


As part of our 2030 Sustainability Agenda, we aim for zero fatalities and high consequence injuries, as well as ≤ 1 lost time injury frequency rate. To identify areas for improvement following OHS incidents, we track incident numbers and their root causes. We supplement our tracking of incident numbers with the Lost Time Injury Frequency Rate (LTIFR). LTIFR focuses on serious injuries leading to lost work time, providing a more accurate and industry-comparable measure of safety performance. This approach helps prioritize high-impact safety actions and reinforces a culture focused on preventing severe injuries.

In 2024, there were zero high consequence injuries, but we recorded 2 non-employee worker fatalities¹⁸. There were 5 recordable injuries among our employees and 31 recordable injuries among our non-employee workers. Common injuries included burns, being hit by a falling object, and falls/slips/trips. We remain committed to achieving our OHS targets of zero fatalities, zero high consequence injuries, and a Lost Time Injury Frequency Rate (LTIFR) of less than 1.

Please refer to “Appendix – Workforce Data” on pages 101 to 104 for a full breakdown of our OHS performance, and “Appendix – Reporting Methodology” on pages 96 to 97 for the injury definitions and calculation formulas used in our disclosures.

¹⁸ 2 non-employee fatalities occurred during an inspection of a malfunctioning pump inside a sewage treatment plant. The incident was caused by exposure to hazardous confined space conditions, including poor air quality and high wastewater levels. As part of our corrective actions, a dedicated OHS team has been established to enhance safety oversight, particularly for high-risk tasks involving confined space entry. Comprehensive reviews of confined space procedures have been conducted, including the implementation of stricter pre-entry checklists, enhanced ventilation requirements, and improved emergency response protocols. In addition, all personnel involved in wastewater management will undergo refresher training focused on confined space safety and hazard recognition, ensuring continuous reinforcement of safe work practices and fostering a culture of vigilance and accountability across operations.



TRAINING & DEVELOPMENT [F.22] [GRI 404]

Our commitment is to foster a talent-driven organization that nurtures the personal growth of our employees, providing them with the essential skills and knowledge to excel in their roles. The continuous training and development initiatives are crucial for cultivating a high-performing and productive workforce.

The increased utilization of digital platforms expanded to providing customized modules covering both soft and technical skills, tailored based on individual needs identified through ongoing data analysis. To ensure that all employees fully understand and adhere to our ethical guideline, we provide mandatory annual training. This training covers key topics such as the code of conduct, company policies, corporate governance, the whistleblowing system, and non-disclosure agreements. In 2024, the training was still delivered through our digital learning platform, making it easily accessible and convenient for employees to complete and refresh their knowledge. At the end of the training, employees are required to confirm that they have read and understood the company regulations, corporate governance principles, NDA, whistleblowing system, and code of conduct.

As part of our ongoing commitment to cultivating a high-performing organizational culture, we firmly believe in the importance of fair performance ratings and constructive feedback for our employees. Our comprehensive performance management system, which encourages

superiors to provide feedback to their teams as an integral part of the performance cycle throughout the year, underscores our dedication to employee development and retention. This encouragement towards continuous improvement not only cultivates a positive sentiment among our workforce but also ensures sustained growth and success, a commitment that we upheld this year and will steadfastly uphold into the next year and beyond. This year, the Group has created Individual Development Plans for identified talent at all levels. Tailored training and development schemes have been meticulously designed to address competency gaps across various functions, proving effective in enhancing both soft and hard skills

and empowering individuals to excel in their roles. 100% of full-time employees receive regular performance and career development reviews.

In order to strengthen executive-level talent, the Group also conducts a search for Young Talents throughout the year to ensure that the Group acquires the best talents. The Group provides opportunities for young talents to join the Management Development Program, which can help them achieve their full potential. The Management Development Program is specifically designed (custom) according to the competency gaps of each individual and the organizational needs.



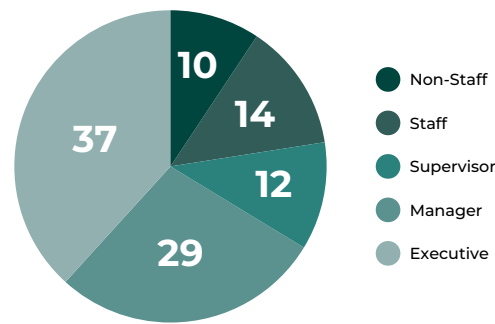
This program is effective in shaping young talents to develop into resilient leaders ready to face business challenges in the future. We foster a strong sense of connection and open communication through a diverse range of engagement events between management and staff. These events include LippoLand Leader's Workshop, Lippo Karawaci Annual Gathering, LippoLand Estate Workshop "Proud to Leap with LippoLand Estate" and Lippo Leadership Offsite Meeting.

Throughout 2024, our employees collectively engaged in 48,089 hours of training, equating to an average of 16 hours per employee across various business segments. This is a decrease in the total and average number of training hours due to a deconsolidation of Siloam from all workforce-related data.

Our core training and development goal is to equip employees with knowledge that transforms into practical skills, supporting both daily performance and long-term career growth. To achieve this, we implement an end-to-end learning journey that combines self-paced digital modules with interactive formats like workshops, role plays, and peer discussions. This blended approach ensures employees not only understand key concepts but also have opportunities to apply them in real business scenarios.

This method is applied across a range of key programs, including the Leadership Development Program, the Safety Response Program, the Project Management Learning Program, and the Continuous Improvement Program to drive innovation and efficiency.

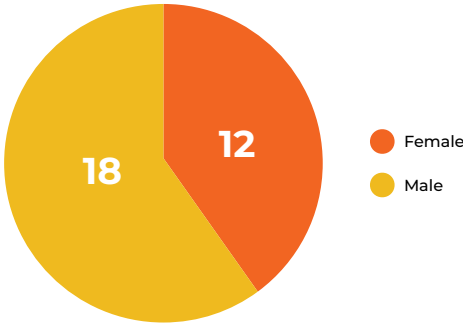
Average Training Hours by Employee Position




Furthermore, we continued our comprehensive Group-wide sustainability training curriculum, ensuring that our workforce is well-equipped with the necessary knowledge to actively contribute to the Group's ESG journey. The training includes internal sharing of ESG best practices and trends, familiarization with the Group's priorities and standards, and participation in external conferences and webinars organized by IDX, financial institutions, and accounting firms. This year, we conducted several training sessions to enhance sustainability practices:

- Climate risk training for risk teams.
- Decarbonization planning workshops for business units.
- ISSB disclosure workshops for the ESG Committee and business units.
- Community engagement program development workshops for business units.
- Scope 3 emissions training for the ESG Committee and Siloam to support their reporting.


Average Training Hours by Gender



Our employees attended 835 ESG hours of training courses and external engagements. We are dedicated to achieving an average of 15 hours of training per employee each year, recognizing the crucial role such training plays in accomplishing our 2030 Sustainability Agenda. In 2024, our focus is on the expanded implementation of an online ESG training curriculum across all business units and a further increase in ESG training hours within our Group. This year, we spent IDR 373 million on training for all employees.



835
Total ESG training hours



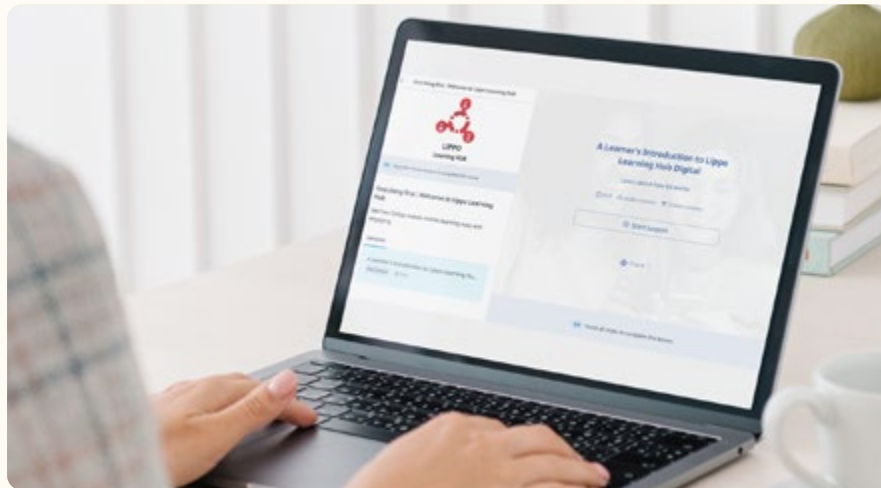
3,494
Total OHS training hours

Enhancement To E-Learning Platform

Lippo Learning Hub

The Company has rolled out a digital training platform—Lippo Learning Hub, which serves as our centralized Learning Management System (LMS). This platform hosts a mandatory learning curriculum, including onboarding modules for new employees, regular refreshers on company policies, and structured learning programs aligned with organizational priorities. The Lippo Learning Hub provides an interactive and accessible learning experience, allowing employees to engage with curated content anytime and anywhere.

Currently, there are hundreds of e-courses available across various topics and functional areas, enabling continuous upskilling and self-paced learning. To ensure knowledge retention and accountability, the platform integrates interactive quizzes, enforces minimum passing scores, and features leader boards to boost engagement and motivation. By combining structured content delivery with gamified elements, our LMS not only supports skill development but also acts as a key enabler in building a knowledge-driven, future-ready workforce.



Offsite Leadership Meeting

Strengthening Leadership & Strategy

The Offsite Leadership Meeting 2024 was held in Bandung, bringing together the Board of Directors and Managers from across the group. The event provided a valuable opportunity for leaders to collaborate and align key priorities for the future. With the scenic setting fostering open discussions and strategic thinking, we were able to focus on critical aspects of the company's direction moving forward.

Through this event, we successfully redefined our new strategy for 2025, setting clear goals and identifying key initiatives to drive growth and innovation across the organization. The discussions allowed us to assess current trends, align our leadership vision, and ensure that all departments are focused on the same strategic objectives, positioning the company for long-term success.



CHAMPIONING BEST PRACTICES

We constantly strive to uphold the highest standards of corporate governance and accountability, ensure strict compliance with regulations and company policies, as well as promote sustainable practices across our value chain.

→ **Governance & Accountability**

→ **Ethics & Compliance**

→ **Data Privacy & Security**



GOVERNANCE & ACCOUNTABILITY

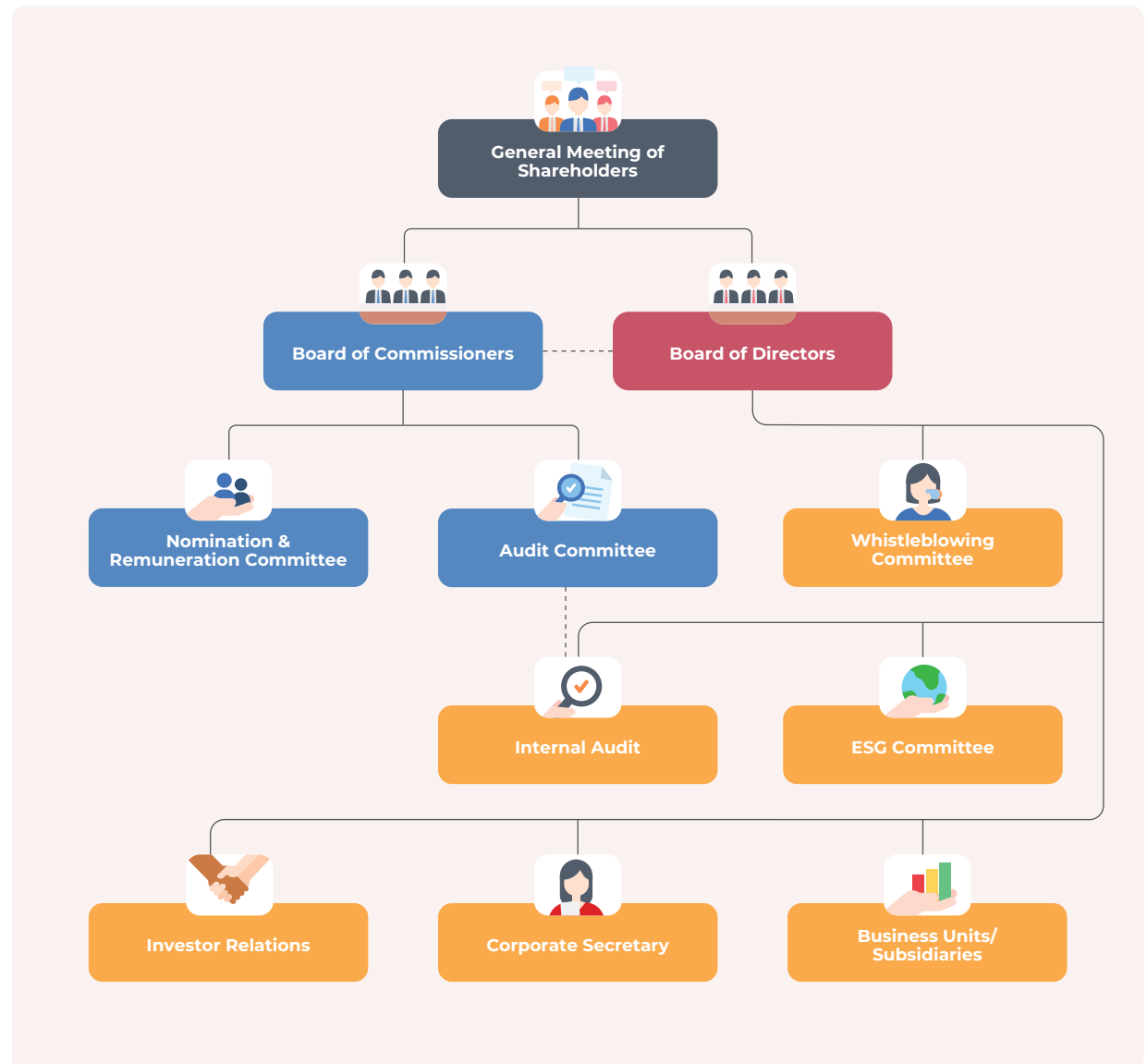
CORPORATE GOVERNANCE

[OJK E.1 – E.5] [GRI 2-9 to 2-21]

We believe that Good Corporate Governance (GCG) is the convergence of three essential elements: Corporate Governance, Risk Governance, and Sustainability Governance. Effective oversight and management of these three aspects of governance are critical to achieving stable and sustainable growth. A crucial element of effective corporate governance involves the integration of sustainability into our business strategy and operations. Accomplishing this goal necessitates the establishment of a strong sustainability governance framework that engages key decision-makers at all levels of the organization. This engagement should span vertically, from the Board level down to the operational level, and horizontally across various business units and corporate functions responsible for driving different aspects of Environmental, Social, and Governance (ESG) considerations.

Our corporate governance structure consists of the General Meeting of Shareholders (GMS), the Board of Commissioners (BoC), the Board of Directors (BoD), and their respective standing committees, namely the Audit Committee and the Nomination & Remuneration Committee. This structure serves to promote responsible business practices and accountability in decision-making while safeguarding the interests of shareholders and other stakeholders.

This section complemented the Corporate Governance Report. More information can be found on our 2024 Annual Report.



Committee	Roles & Responsibilities
Board of Directors & Board of Commissioners	The Board of Directors (BoD) and the Board of Commissioners (BoC) are the highest governing roles in Lippo Karawaci, guiding the group's strategic direction to ensure alignment material Environmental, Social, and Governance (ESG) issues and the interests of both the business and stakeholders. The BoD holds ultimate responsibility for the group's performance, while the BoC serves as a supervisory and advisory body to the BoD. Together, these boards assess the Group's targets and performance, approving public disclosures, including the Annual Report and the Sustainability Report. The BoD and BoC also review the effectiveness of the risk management process through approval of our ERM framework.
Audit Committee	The Audit Committee (AC) assists the BoC to oversee our financial reporting, monitor and evaluate audit plans and implementation, assess the effectiveness of our risk management and internal control systems, and supervise our compliance with prevailing regulations and accounting standards, among other duties. The AC carries out their duties and responsibilities according to their charters. As an additional measure to incorporate sustainability into our framework, the audit focus includes business interruption and ESG considerations. See our annual report for changes to the audit committee.
Internal Audit Unit	The Internal Audit Unit (IAU) supports the AC by monitoring, evaluating, and improving the implementation of internal control, risk management, and corporate governance processes in line with company policies. The IAU provides objective assurance and independent advice that aims to improve the operational activities of Lippo Karawaci. The IAU reports directly to the President Director, as well as to the BoC, through the AC. The IAU carries out their duties and responsibilities according to their charters. Starting from 2023, an ESG Audit has been incorporated into the annual internal audit plan and will be conducted each year.
Whistleblowing Committee	The Whistleblowing Committee is a dedicated body within the Group that serves as a crucial component of the Group's ethics and compliance framework. Its primary role is to facilitate and oversee the reporting and investigation of concerns or complaints raised by employees or other stakeholders regarding potential misconduct, unethical behavior, or violations of company policies.
Nomination & Remuneration Committee	The Nomination & Remuneration Committee (NRC) develops and maintains a transparent and formal process for the appointment of new Directors to the Board and makes recommendations to the Board on a general framework of remuneration. The nomination and selection process for the highest governance body is based on several parameters. The appointment of the Board of Directors and the Board of Commissioners is carried out through the mechanism of the General Meeting of Shareholders (GMS), where the nomination process takes into account recommendations from the NRC and requirements based on the provisions of applicable regulations, such as: <ul style="list-style-type: none"> • The Group's Articles of Association and applicable laws and regulations. • Personal qualifications of candidates; and • Knowledge and/or expertise in the sectors needed by the Group.
ESG Committee	The ESG Committee, comprising 3 BoD directors including the Group CEO, is appointed by the BoD to assist in setting the direction for the Group's ESG strategy, policies and initiatives. The ESG Committee's main role is to have oversight on all ESG matters, this includes setting and monitor ESG targets, spearheading new ESG initiatives, reviewing ESG disclosures and undertaking any other ESG-related tasks set out by the BoD. The ESG Committee meets at least four times a year and reports periodically to the BoD and BoC on its activities and recommendations.

ESG GOVERNANCE BEST PRACTICE

We have established a robust sustainability governance structure that provides oversight and drives the implementation of environmental, social and governance (ESG) initiatives at all levels of the organization. Our sustainability governance is led by the ESG Committee, overseen by the ESG Steering Group, and supported by the Group Sustainability Function. Please refer to “Sustainability Governance” on page 20 for an overview of the roles and responsibilities within our sustainability governance structure.

The ESG Steering Group serves as the primary platform for translating the Group’s ESG strategy into actionable initiatives at the BU level. To enhance governance and effectiveness, each BU will be appointed a dedicated ESG PIC. This aims to improve coordination & accountability as each PIC takes ownership of their BU’s initiatives and reporting, create a regular feedback loop by formalizing a structure and strengthen ESG performance at BU level by regular monitoring.

In 2024, we focused on strengthening our sustainability governance, by updating our ESG Committee Charter to reflect the evolving roles and responsibilities of the committee, aligning with LK governance, policies, and ESG priorities. The Charter is periodically reviewed and evaluated to ensure its relevance. With recent changes in our board structure our new President Director, Marlo Budiman, has been appointed as Chairman of the ESG Committee. In addition, the frequency of mandatory committee meetings has been reassessed

and set at twice a year, with additional meetings to be held as directed by the Chairman when necessary. Please refer to our website for the full ESG Charter document: <https://www.lippokarawaci.co.id/investor-center/board-committee-charter>

In addition, as a follow-up to last year’s audit, we standardized data collection through updated ESG Reporting SOPs, established a formal ESG Data Review Workflow to clarify roles and enhance data governance and strengthened ESG Data Quality Control by mandating source documentation for all data submissions.

We also launched continuous ESG training for BU management teams and ESG representatives. We also formalized ESG Steering Group Oversight, ensuring regular performance reviews and alignment with the Group’s sustainability strategy.

ESG Committee Agenda

Aside from reviewing ESG performance and risk management, the ESG Committee also discussed the following matters below in 2024.

ESG Committee Agenda	Discussion & Resolution Points
ISSB Transition – Updates to global sustainability disclosure standards and implications for Indonesia’s regulatory requirements	Preparation for ISSB adoption, including adjustments to data collection, internal controls, and reporting frameworks
Sustainability-Related Risks & Opportunities (i.e. Non-Climate)	Preparation for ISSB adoption via a three-year phased approach. The TCFD report will be enhanced to include sustainability related risks & opportunities
Double Materiality Assessment	Material topics selection, climate related risks and opportunities and sustainability related risks and opportunities will include a double materiality assessment
2030 Sustainability Agenda	2030 Sustainability Agenda will be revised due to Siloam’s deconsolidation and enhanced target setting where targets have already been achieved
Updated Energy Management Regulation - Indonesia introduced new regulations on energy management, requiring companies to enhance their energy efficiency practices	Align the Group’s energy policies with these regulations, including improving monitoring, reporting, and energy-saving initiatives
Updated Solar PV Regulation - Recent updates to solar PV regulations create new opportunities and obligations for companies adopting renewable energy	Accelerate solar adoption at various properties, addressing regulatory, technical, and financial considerations, including approval of pipeline projects
Sustainable Finance Taxonomy - Indonesia’s Sustainable Finance Taxonomy defines what qualifies as green, sustainable, and transition activities for financing purposes	Review of how this taxonomy affects access to green loans, sustainability-linked financing, and ESG-related investments
PROPER Assessment - PROPER is Indonesia’s official environmental performance rating system for companies	Strategies to improve and standardize environmental compliance across all BUs to achieve higher PROPER ratings

Implementation of ESG Data Management System

Improving ESG Accountability

In 2024, our ESG Data Management System was implemented through a phased approach to align with BU needs. The process started with BU consultations to understand ESG data collection, reporting needs and challenges, ensuring seamless user experience for BU's utilizing the platform. The system was then developed with technology partners, integrating global ESG standards and governance requirements. Before launch, user testing was conducted, followed by training for 250+ participants across BUs, totaling 400+ training hours, ensuring effective system adoption. In Q3 the system went live, allowing data input and document attachments for audits. A BU roadshow gathered feedback for enhancements, leading to the next development phase in Q4, introducing OCR, API integrations, enhanced reporting features, and a sustainability goal tracker.

To improve ESG data accuracy, we updated ESG Reporting SOPs at the Group and BU levels, ensuring consistent data collection and reporting cycles. A formal ESG Data Review Workflow clarifies roles and responsibilities, reducing errors and enhancing accountability. Source documentation is now required for all submissions to improve traceability and auditability.



Measuring the Efficacy of Siloam's ESG Practices

Improving ESG Practices

In alignment with Lippo's enduring push for greater ESG practices, Siloam attained the Bronze Medal for Ecovadis in 2024 by placing in the top 35% globally (79th percentile) with a score improvement from 46/100 to 64/100. Ecovadis plays a crucial role in our sustainability journey by providing a comprehensive assessment of our environmental, social, and governance practices, enabling us to identify areas for improvement and demonstrate our commitment to responsible business practices to stakeholders. The EcoVadis assessment evaluates 21 sustainability criteria across four core themes: Environment, Labor & Human Rights, Ethics and Sustainable Procurement. More than 130,000 companies globally have been rated by EcoVadis. The improvement from 2023 shows our commitment to responsible business practice.



ETHICS & COMPLIANCE [GRI 2-23, 2-24, 2-27]

CODE OF CONDUCT [GRI 206, 2-23 to 2-24, 2-26 to 2-27]

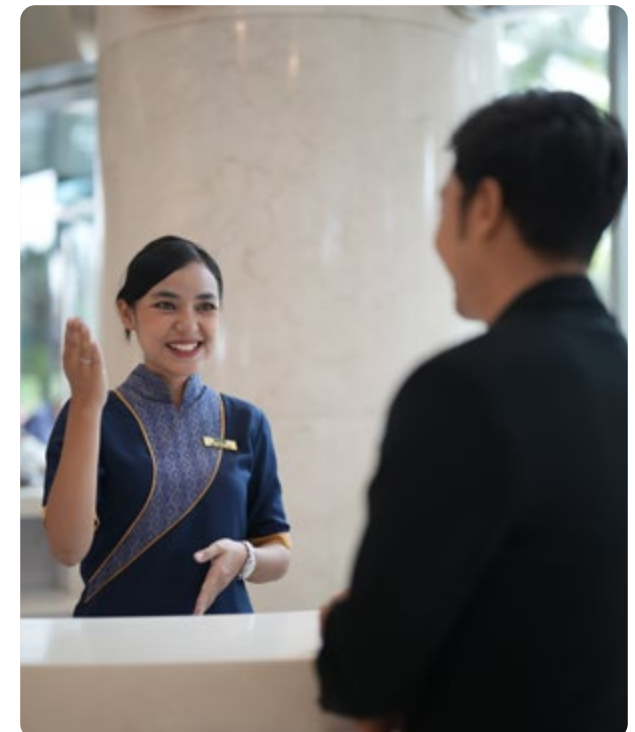
We prioritize sustainability and ethical business practices. The Group consistently ensures that the Group's Code of Conduct is aligned with the best practice and the latest business conditions. The last update to the Group's Code of Conduct was undertaken on December 15, 2022 and is readily accessible on the Group's website. Our code of conduct covers responsible employment & workplace practices, conflicts of interest, business ethics and relations with external parties. To instill these values within our team, we conduct mandatory annual training covering essential topics such as the code of conduct, company rules, good corporate governance, the whistleblowing system, and non-disclosure agreements. At the conclusion of the training, employees are required to acknowledge that they have read and comprehended the provisions outlined in the Group regulations, GCG, NDA, whistleblowing system, and code of conduct.

In our Lifestyle segment, we require vendor registration when engaging with suppliers, ensuring transparency and accountability. This process includes collecting work references from other hotels or entities, allowing us to conduct thorough reference checks. In addition, health and safety considerations are emphasized during tender clarifications, ensuring compliance with our standards from the outset of any project.

In our Healthcare segment, we actively engage with our vendor partners to integrate sustainability into our procurement processes. As part of our commitment to ESG principles, we require vendor tender participants to disclose their ESG initiatives, ensuring alignment with our sustainability goals. In addition, we conduct regular ESG socialization sessions through our Vendor Forum events, held either semi-annually or annually, to educate and collaborate with vendors on best practices, fostering a shared commitment to responsible and sustainable business operations.

As part of our HR policy, we have a grievance mechanism, and we also maintain a publicly accessible whistleblowing channel. Our organization has established a robust whistleblowing system to enable employees to report concerns related to human rights, labor rights, or anticorruption issues. Employees can choose to report directly to our dedicated whistleblowing committee or use our designated email address. This system ensures confidentiality and anonymity, promoting an environment where employees can voice concerns without fear of retaliation. The reports received are thoroughly investigated by our whistleblowing committee, and appropriate actions are taken to address any identified violations. There were zero reported cases of whistle blowing through our whistle blowing channel.

In 2024, there were no administrative sanctions imposed on the Group, members of the Board of Commissioners and members of the Board of Directors, by the Financial Services Authority or other relevant authorities. We have not engaged in any activities that violate regulations governing anti-bribery, anti-competitive behavior, anti-trust, or monopoly practices throughout our business operations.



Type of Compliance	Disclosure	Cases
General	Non-compliance with laws and regulations resulting in monetary fines	0
	Non-compliance with laws and regulations resulting in non-monetary sanctions	0
Corruption	Legal cases regarding corruption and bribery brought against the organization or its employees (This does not include any employee/vendor corruption cases that were resolved internally)	0
Competition	Legal action (pending or completed) regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the Group has been identified as a participant	0
Social/Economic	Non-compliance with any relevant social and economic laws and regulations, including human rights and labor laws	0
Environmental	Non-compliance with any relevant environmental laws and regulations	0
Health & Safety	Non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services	0
Data Privacy	Cases or substantiated complaints concerning breaches of customer privacy and losses of customer data	0
	Legal proceedings associated with data security and privacy	0
Product Info	Non-compliance with regulations and/or voluntary codes concerning product and service information and labelling	0
	Non-compliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship	0

ANTI CORRUPTION [GRI 205]

Anti-corruption policies have been incorporated into our Code of Conduct since 2022. We ensure anti-corruption policies are socialized and reviewed annually and Maker-Checker-Approver procedures, particularly in financial expenditures, are to be carried out by different employees. At Lippo Karawaci, 100% of our operations are assessed for risks relating to corruption by our Risk and Internal Control Team as part of an annual risk assessment cycle. Risks are identified using a business process approach to ensure all processes are covered

and risk identification is comprehensive. In 2024, our risk assessment covers all business processes including Plan to Construct, Inventory Management, Sell to Collect, Procure to Pay, until Information Technology. Accessible through the internal training portal, this program covers crucial topics including Good Corporate Governance (GCG), whistleblowing, company regulations, the code of conduct, and non-disclosure agreements. This year, we achieved a 99% completion rate for our annual employee training on Code of Conduct and anti-corruption policies. We also keep our suppliers and business partners informed about our anti-corruption policies

and procedures, whereby they will be required to sign a Vendor Integrity Pledge that communicates the Group's zero tolerance towards corruption.

In 2024, Lippo Malls actively promoted ESG principles among its suppliers and vendors, focusing on anti-corruption, human and labor rights, environmental compliance, and health and safety. This included implementing an Integrity Pact and requiring suppliers to agree to anti-bribery terms online. These efforts reinforced the Supplier Code of Conduct across all vendor interactions.

SUSTAINABLE PROCUREMENT POLICY

In line with our 2030 Sustainability Agenda, we have formulated a Group-wide Sustainable Procurement Policy and Supplier Code of Conduct, which outlines our approach to conducting business with a focus on ethics, labor and human rights, health and safety, and environmental sustainability. This policy seeks to enhance governance across our value chain, such as by mitigating legal and reputational risks stemming from supplier misconduct. Every supplier is required to endorse the Supplier Code of Conduct by signing a Supplier Statement of Commitment. This will be done on a one-off basis upon signing a new/renewed contract. Existing suppliers will also need to sign this retrospectively, in phases based on our business units' prioritization. Refusal to sign the Commitment requires reasonable cause in writing. Our Key Principles include Business ethics, fair competition, insider trading, prohibition of harassment and intimidation, human and labor rights, information confidentiality, prohibition of bribery and corruption, anti-nepotism and environmental responsibility.

Our organization continues to make improvements to procurement policies and processes, with a particular focus on supply chain resilience, cost management, and digitization. Several business units have transitioned from a paper-based approval process to utilizing digital SaaS solutions. In addition, we have incorporated Google Forms to facilitate communication with vendors. In 2024, we introduced the Vendor Visit Form to assess the credibility of vendors and contractors engaged in transactions with us.

This initiative helps mitigate the risk of fake companies and fraudulent transactions, ensuring that all selected vendors meet our quality and reliability standards. In summary, better procurement management and integrating digitalization into our processes have increased transparency and accountability between us and our suppliers.

In 2024, our Real Estate, Healthcare, and Lifestyle segments focused on strengthening operational efficiency, procurement processes, and supply chain resilience. To minimize disruptions, we enhanced vendor management by finalizing a standardized Procurement SOP (expected by January 2025) and establishing relationships with backup vendors. Standardized templates for Cooperation Agreements (PKS) and Memorandums of Understanding (MoU) are also being developed to improve contract consistency.

Cost management was prioritized across all segments through bulk negotiations, cost-saving reports, and economies of scale in procurement. To enhance efficiency, digitalization initiatives are underway, including the planned implementation of an end-to-end ERP system in 2025 and an E-catalog module by Q2 2025. In addition, our Healthcare segment introduced an online procurement platform to streamline vendor registration, improving transparency and accessibility. These digitalization efforts have streamlined capital and operational expenditure management, improving accuracy, transparency, and decision-making.



DATA PRIVACY & SECURITY

We prioritize data privacy and security, particularly as we expand our digital systems and manage large volumes of customer data. Our dedication to safeguarding customer privacy is reflected in our Code of Conduct, which requires all employees to uphold and protect customer data privacy. We have established rigorous National Institute of Standards and Technology (NIST) frameworks for data governance, including policies, structures, processes, and controls to ensure effective management and oversight of data. We consistently assess our IT protocols and infrastructure to uphold robust cybersecurity measures. We have implemented several cybersecurity enhancements: Next Generation Firewalls for improved security and network segmentation; Web Application Firewalls (WAF) to protect web applications; and Endpoint Detection and Response (EDR) for real-time endpoint monitoring, data collection, and automated response capabilities.

In response to the evolving landscape of digital threats, we are intensifying our cybersecurity measures to safeguard vital information and bolster system integrity. By ensuring that software and systems remain current, vulnerabilities are minimized and resilience against cyber threats is fortified. In addition, proactive steps such as upgrading antivirus versions and implementing vigilant monitoring facilitate swift responses to emerging threats, mitigating the risk of data breaches and system compromises. As a proactive measure, we perform vulnerability scans of our IT assets on a regular basis to effectively manage cyber risk, identify and remediate vulnerabilities.

Moreover, we are actively fostering a culture of IT security awareness among our employees. Through comprehensive socialization efforts, employees are educated on various cyber threats, with a particular focus on phishing attacks. By equipping employees with knowledge and tools to recognize and address potential security risks, we aim to establish a robust defense mechanism against cyber threats. In our Lifestyle segment, we strengthened our cybersecurity and data privacy training in 2024 to enhance awareness and protection against digital threats. Our Cyber Security Awareness training, available daily on the Lippo Malls Academy platform, now covers phishing, social engineering, safe browsing, and personal data protection, with rewards for top learners. At Aryaduta, the head office conducts data privacy training across all units, emphasizing the risks of data breaches and unauthorized access. These sessions equip employees with essential tools to safeguard sensitive information, reinforcing our commitment to maintaining strong data privacy policies.

Furthermore, the Group emphasizes data privacy and protection as core principles embedded in its Code of Conduct. Employees are mandated to comply with data protection laws, maintain the confidentiality of customer data, and obtain explicit consent before disclosing any information. These stringent measures underscore our commitment to upholding the highest standards of data privacy and security while maintaining the trust and confidence of our customers.

Description	Personally Identifiable Information (PII) Only	Protected Health Information (PHI)
Number of data breaches	0	0
Number of customers affected	0	0



Enhancing Data Privacy and Security Through Internal Employee Training

Training Employees to Stay Cyber-Safe

Lippo conducts data privacy and security training across all units to reinforce the importance of protecting sensitive information and preventing cyber threats. These sessions raise awareness of risks like data breaches and unauthorized access, equipping employees with the necessary tools to safeguard company data. As part of this initiative, phishing awareness and Multi-Factor Authentication (MFA) training were provided to employees, helping them recognize cyber threats and enhance account security. By fostering a culture of cybersecurity awareness, Lippo strengthens its commitment to robust data privacy policies and digital protection.

Healthcare Data Privacy

Privacy is the Heartbeat of Digital Healthcare

Siloam recognizes the importance of protecting the privacy and security of personal data. As our healthcare business handles confidential patient information, we must accelerate our digital transformation. Siloam has implemented robust data privacy protocols to safeguard the rights of all individuals whose data is processed, including patients, employees, customers, healthcare professionals, suppliers, visitors, and other business partners. Siloam is proud to have received ISO-27001 certificate for Data Quality and Management. Siloam maintained the protection of its patient data throughout 2024, with no incidents of data leakage. The Group also recognizes the importance of protecting its information systems against cyberattacks, information leakage, and misuse of data or systems. The organization's ICT team maintains a range of information security countermeasures based on applied laws and regulations. This includes collaborating with professional firms to assist their IT in data protection, detection, and response and implementing the international cybersecurity framework NIST-CSF. Through these efforts, Siloam ensures that its information systems remain secure and protected against unwanted activities.



APPENDIX

➞ **Reporting Methodology**

➞ **Environmental Data**

➞ **Workforce Data**

➞ **Climate Scenario Analysis**

➞ **Content Index**

REPORTING METHODOLOGY

GHG EMISSIONS

Lippo Karawaci's GHG inventory adheres to the World Resources Institute (WRI) and World Business Council for Sustainable Development's (WBCSD) Greenhouse Gas Protocol Initiative (GHG Protocol) for corporate GHG accounting and reporting. Our reporting boundaries are based on the operational control approach, which includes assets that are wholly owned or leased by Lippo Karawaci and our subsidiaries, as well as operations for which we have the full authority to introduce and implement our operating policies.

We have established accounting rules to ensure that our emissions disclosures remain consistent over time. In line with the GHG Protocol, a recalculation shall be performed if any significant qualitative or quantitative change is made to the data, inventory boundary and/or methods. We have adopted the definition of "significant" as a structural change such as a merger, acquisition, or data restatements exceeding 5% of base year Scope 1 and 2, in alignment with GHG Protocol. 2019 was chosen as our baseline year as it most accurately reflects our business as-usual emissions prior to the business disruption caused by the COVID-19 pandemic. As the Siloam divestment took place in the second half of this year, we are ensuring a structured approach by following the GHG Protocol Fixed Year - All Year Option as a reference for our emissions reporting methodology.

In line with this, Siloam's full deconsolidation will be reflected in the FY2025 Annual and Sustainability Reports, we will recalculate our baseline accordingly for next year's report by excluding Siloam.

Additional Notes

- Our reporting scope comprises high-rise residences, hospitals, malls, hotels, and other real estate operations, including water treatment plants and managed residential/ commercial/industrial areas within our townships. We have excluded tenanted areas and managed properties for which we do not have operational control, such as franchise operations and strata-titled assets for which we do not have a controlling stake.
- Energy intensity is calculated by dividing the total consumption of fuel and electricity by the operational GFA for the following building types: high-rise residences, hospitals, malls, and hotels.
- GHG emissions intensity is calculated by dividing the total Scope 1 and 2 emissions by the operational GFA for each building type.
- Operational GFA may change from year to year due to the development of new properties, expansion of operations within a built area, and transfer of ownership and/or operational control. Notable exclusions:
 - ◊ The tenanted areas in our high-rise residentials and malls are excluded from our operational GFA, as the emissions from these areas are classified under Scope 3.
 - ◊ There are boundary changes for high-rise residential, as we transfer ownership of strata-titled assets such as Kemang Village.
 - ◊ The operational GFA of our hotel portfolio excludes leisure properties such as Aryaduta Country Club and Imperial Klub Golf, which have significantly different profiles in terms of energy consumption and operational GFA compared to hotels.
 - ◊ With the exception of high-rise residential buildings, we do not calculate the operational GFA for our other real estate operations because these operations are not confined within built up areas and the intensity data cannot be accurately derived based on land area.
- Base year emissions and any historic data are not recalculated for organic growth or decline. Organic growth/decline refers to increases or decreases in production output, changes in product mix, and closures and openings of assets that are owned or controlled by the Group.
- 2024 emission and energy conversion factors are based on latest DEFRA guidelines, with refrigerant GWP¹⁹ values from the GHG Protocol and IPCC AR5. Grid emission factors are sourced from Indonesia's

¹⁹ GWP (Global-warming potential) is a term used to describe the relative potency, molecule for molecule, of a greenhouse gas, taking account of how long it remains active in the atmosphere.

MEMR latest dataset and market-based method is used for Scope 2 emissions. For Scope 3, we reference the ICE database, EXIOBASE, Carbon Footprint Ltd, DEFRA, and US EPA²⁰ industry emission factors to account for embodied carbon and other indirect emissions.

- We closely monitor our use of Hydrochlorofluorocarbons (HCFCs) such as freon types R-11, R-22, and R-123, which we are committed to phasing out by 2030 in line with Indonesian Government regulations. We currently report the fugitive emissions from these HCFCs separately from Kyoto Protocol gases disclosed under our Scope 1 emissions.

WATER & WASTEWATER

Water Consumption

Our water consumption corresponds to the volume of water drawn into our assets or buildings. Our water consumption data is consistent with the way our inventory for energy and GHG emissions is compiled: the operational control approach. Given the same boundaries, we have excluded water consumption by residents/tenants.

Water Withdrawal

In addition to the water consumption by our business units, we report on water withdrawal by our WTD, which supports some of our township management operations. As water withdrawal is tied to the demand for treated water, which includes residents, tenants and other businesses located in our townships but we have also clearly separated this water withdrawal data from

our water consumption data. Data collected consists of recorded water withdrawal and production data at the water treatment plant level.

Wastewater Discharge

Our wastewater discharge data is inclusive of both our internal and tenants' discharge, as we do not currently sub-meter our tenants' discharge. Some assets report data on actual wastewater discharge as recorded by their meters. For those which are unable to disclose metered data, we take the approach of estimating wastewater discharge as 80% of water consumption.

WASTE

Non-Hazardous Waste

Our non-hazardous waste data reflects waste collected from both our business operations and residents/tenants. We collect data from the third-party vendors whom we engage to collect and manage non-hazardous waste at our assets and townships.

Hazardous Waste

Our hazardous waste data only reflects waste collected from our business operations. We collect data from the third-party vendors whom we engage to collect and manage hazardous waste at our assets and townships. Tenants that produce hazardous waste (e.g. industrial tenants at Delta Silicon Industrial Park) separately arrange for hazardous waste collection by their own vendors.

OCCUPATIONAL HEALTH & SAFETY

Medical Treatment Case (MTC)

Work-related injury which requires the treatment beyond first aid by a medical practitioner, but can return to work within 1x24 hours after the incident.

Lost Time Injury (LTI)

Work-related injury which results in an employee being away from work for more than 1x24 hours after the day on which the injury occurred.

High Consequence Injury

Work-related injury that results in an injury which the worker can't, doesn't, or is not expected to recover fully to pre-injury health within six months (exclude fatality).

Recordable Injury

Medical Treatment Case (MTC) and Lost Time Injury (LTI) are jointly classified as Recordable Injury.

Total Recordable Injury Frequency Rate

TRIFR = [No. of MTC + LTI] X 1,000,000 / [No. of Manhours]

Lost Time Injury Frequency Rate

LTIFR = [No. of LTI] X 1,000,000 / [No. of Manhours]

High Consequence Injury Frequency Rate:

High Consequence Injury Frequency Rate = [No. of High Consequence Injury] X 1,000,000 / [No. of Manhours]

Fatality Rate:

Fatality Rate = [No. of Fatality] X 1,000,000 / [No. of Manhours]

²⁰ US EPA (United States Environmental Protection Agency) is an independent agency of the United States government tasked to protect human health and the environment.

ENVIRONMENTAL DATA

ENERGY CONSUMPTION

Energy Consumption (10 ³ GJ)	2022	2023	2024
Electricity	1,194	1,253	1,313
Real Estate	145	148	141
Healthcare	399	417	439
Lifestyle	650	687	733
Petrol	18	15.7	15.3
Real Estate	7.2	6.3	6.0
Healthcare	8.6	7.2	7.2
Lifestyle	2.5	2.2	2.1
Biodiesel	1.6	18.9	11.5
Real Estate	1.6	3.2	2.1
Healthcare	0	8.2	3.1
Lifestyle	-	7.5	6.3
Diesel	18.9	-	0.9
Real Estate	2.8	-	0
Healthcare	10	-	-
Lifestyle	6.2	-	0.9
CNG	-	1.4	1.5
Real Estate	-	-	-
Healthcare	-	-	-
Lifestyle	-	1.4	1.5
LPG	18	15.7	11.3
Real Estate	0.4	0.4	0.4
Healthcare	4.1	11	7.1
Lifestyle	14	4.6	3.8
Natural Gas	-	13	13.2
Real Estate	-	-	-
Healthcare	-	8.9	6.3
Lifestyle	-	3.9	6.9

GHG EMISSIONS

GHG Emissions (ktCO ₂ e)	2022	2023	2024
Scope 1	12.27	18.59	11.33
Mobile Combustion	1.36	1.22	1.33
Real Estate	0.60	0.56	0.51
Healthcare	0.59	0.54	0.61
Lifestyle	0.17	0.13	0.21
Stationary Combustion	2.47	2.72	1.97
Real Estate	0.21	0.09	0.06
Healthcare	1.00	1.61	0.87
Lifestyle	1.27	1.03	1.04
Fugitive	8.44	14.65	7.95
Real Estate	0.27	0.22	0.03
Healthcare	1.15	4.20	2.28
Lifestyle	7.01	10.2	5.64
Scope 2	262	274	287
Electricity	262	274	287
Real Estate	32	33	31
Healthcare	88	92	97
Lifestyle	142	150	159
Scope 3	167	316	453
Purchased Goods & Services	49	49	62
Fuel & Energy Related Activity - T&D	-	64	113
Electricity Losses	-	-	-
Waste Generated in Operations	-	23	29
Business Travel - Airplane	0.6	0.8	0.7
Downstream Leased Asset - Tenanted Area	117	110	139
Use of Sold Product -Managed Fee Building	-	69	109

ENERGY INTENSITY BY BUILDING TYPE

Building Energy Intensity (GJ/m ²)	2022	2023	2024
High-rise Residential	0.196	0.160	0.165
Hospitals	0.793	0.850	0.870
Malls	0.545	0.573	0.615
Hotels	0.418	0.439	0.468
Average	0.519	0.534	0.577

GHG EMISSIONS INTENSITY BY BUILDING TYPE

Building GHG Intensity (tCO ₂ e/m ²)	2022	2023	2024
High-rise Residential	0.043	0.036	0.037
Hospitals	0.171	0.184	0.189
Malls	0.124	0.128	0.138
Hotels	0.087	0.100	0.094
Average	0.115	0.118	0.127

WATER CONSUMPTION INTENSITY BY BUILDING TYPE

Building Water Consumption Intensity (m ³ /m ²)	2022	2023	2024
High-rise Residential	0.44	0.56	0.97
Hospitals	2.84	2.56	2.60
Malls	1.29	1.44	1.46
Hotels	2.10	2.25	1.92
Average	1.58	1.61	1.70

WATER CONSUMPTION BY BUSINESS SEGMENT

Water Consumption (10 ³ m ³)	2022	2023	2024
Purchased Water	3,457	3,489	3,551
Real Estate	520	465	673
Healthcare	1,508	1,360	1,382
Lifestyle	1,429	1,664	1,496
Rainwater	94	708	505
Real Estate	18	588	417
Healthcare	-	-	-
Lifestyle	76	120	89
Recycled Wastewater	458	398	607
Real Estate	78	101	175
Healthcare	-	-	-
Lifestyle	381	297	432

WATER WITHDRAWAL BY SOURCES

Water Consumption (10 ³ m ³)	2022	2023	2024
Recycled Wastewater	209	716	693
Rainwater	410	530	574
Purchased Water	18,857	19,327	19,410

WASTEWATER TREATED BY WATER TREATMENT DIVISION

Treated Wastewater (10 ³ m ³)	2022	2023	2024
Diverted	1,043	2,044	2,231
Discharged	3,120	2,167	1,792
Total	4,163	4,211	4,023

WASTEWATER GENERATED BY BUSINESS SEGMENT

Business Segment (10 ³ m ³)	2022			2023			2024		
	Discharged	Diverted	Total	Discharged	Diverted	Total	Discharged	Diverted	Total
Real Estate	393	153	546	419	691	1,110	563	643	1,207
Healthcare	1,020	41	1,061	770	126	896	849	145	994
Lifestyle	1,128	589	1,717	1,175	640	1,815	1,174	776	1,950
Total	2,541	783	3,324	2,364	1,457	3,821	2,588	1,564	4,152

WASTE MANAGEMENT BY BUSINESS SEGMENT

Year	Business Segment	Non-Hazardous (Tons)		Hazardous (Tons)	
		Disposed	Diverted	Disposed	Diverted
2024	Real Estate	41,491	1,714	592	-
	Healthcare	2,911	149	1,473	37
	Lifestyle	9,993	1,339	24	5
	Total	54,395	3,201	2,090	42
2023	Real Estate	33,662	1,775	616	-
	Healthcare	2,697	182	1,342	35
	Lifestyle	7,987	1,202	17	2
	Total	44,346	3,159	1,975	37
2022	Real Estate	36,240	21	516	-
	Healthcare	2,615	51	1,347	11
	Lifestyle	11,865	1,352	1	-
	Total	50,720	1,424	1,864	11

WORKFORCE DATA

Given the deconsolidation of Siloam from workforce-related data going forward, all historical datasets have been normalized to exclude the Healthcare segment. This allows for a clearer understanding of trends and patterns across the Real Estate and Lifestyle segments.

EMPLOYEES BY BUSINESS SEGMENT

Year	Real Estate	Lifestyle	Total
2024	986	2,076	3,062
2023	981	2,007	2,988
2022	968	1,820	2,788

EMPLOYEE STATUS

Year	Permanent Employees	Contract Employees	Total
2024	1,708	1,354	3,062
2023	1,698	1,290	2,988
2022	1,673	1,115	2,788

NON-EMPLOYEE WORKERS BY BUSINESS SEGMENT

Year	Real Estate	Lifestyle	Total
2024	6,685	5,544	12,229
2023	7,076	6,369	13,445
2022	7,269	5,656	12,925

EMPLOYMENT BY REGION

Year	Java	Kalimantan	Sumatra	Sulawesi	Bali, Nusa Tenggara, Maluku, Papua
2024	2,359	42	295	210	156
2023	2,216	102	238	195	237
2022	Information not available				

EMPLOYMENT BY EDUCATIONAL QUALIFICATIONS

Year	High School Certification	Diploma	Undergraduate Degree	Postgraduate Degree	Total
2024	750	420	1,820	72	3,062
2023	689	389	1,765	145	2,988
2022	599	345	1,694	150	2,788

LOCAL & FOREIGN EMPLOYMENT

Year	Executive		Manager		Supervisor		Staff		Non-Staff	
	Local	Foreign	Local	Foreign	Local	Foreign	Local	Foreign	Local	Foreign
2024	12	3	424	5	717	-	1,791	-	110	-
2023	14	4	422	6	687	-	1,745	-	110	-
2022	Information not available									

NEW HIRE BY GENDER

Year	Female	Male	Total
2024	242	409	651
2023	275	412	687
2022	298	487	785

EMPLOYEE TURNOVER BY GENDER

Year	Female	Male	Total
2024	256	469	725
2023	211	241	452
2022	204	257	461

NEW HIRE BY AGE GROUP

Year	<30	30-50	>50	Total
2024	334	302	15	651
2023	356	320	11	687
2022	401	366	18	785

EMPLOYEE TURNOVER BY AGE GROUP

Year	<30	30-50	>50	Total
2024	247	411	67	725
2023	197	249	6	452
2022	227	206	28	461

NEW HIRE BY BUSINESS SEGMENT

Year	Real Estate	Lifestyle	Total
2024	246	405	651
2023	224	463	687
2022	258	527	785

EMPLOYEE TURNOVER BY BUSINESS SEGMENT

Year	Real Estate	Lifestyle	Total
2024	249	476	725
2023	135	317	452
2022	170	291	461

EMPLOYEE BY GENDER

Year	Female	Male	Total
2024	1,201	1,861	3,062
2023	1,172	1,816	2,988
2022	1,116	1,762	2,788

EMPLOYEE BY AGE GROUP

Year	<30	30-50	>50	Total
2024	942	1,912	208	3,062
2023	948	1,849	191	2,988
2022	889	1,724	175	2,788

EMPLOYEE POSITION BY GENDER

Year	Executive			Manager			Supervisor			Staff			Non-Staff		
	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total
2024	1	14	15	145	284	429	264	453	717	772	1,019	1,791	19	91	110
2023	0	18	18	147	281	428	233	454	687	771	974	1,745	21	89	110
2022	2	19	21	145	276	421	217	403	620	733	895	1,628	19	79	98

EMPLOYEE POSITION BY AGE GROUP

Year	Executive				Manager				Supervisor				Staff				Non-Staff			
	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total
2024	-	6	9	15	8	343	78	429	103	549	65	717	780	961	50	1,791	51	53	6	110
2023	0	6	12	18	7	342	79	428	105	530	52	687	786	916	43	1,745	50	55	5	110
2022	0	5	16	21	11	329	81	421	107	475	38	620	735	857	36	1,628	36	58	4	98

PARENTAL LEAVES

Year	Staff entitled to parental leave		Staff who took parental leave		Staff who returned to work after parental leave		Staff who returned to work after parental leave (12 month retention)	
	Female	Male	Female	Male	Female	Male	Female	Male
2024	547	1,260	60	41	60	41	58	38
2023	591	1,449	49	62	49	62	37	49
2022	Information not available		62		61		Information not available	

RETURN TO WORK & RETENTION RATES

Business Segment	Return to work rates		Retention Rates	
	Female	Male	Female	Male
2024	100%	100%	97%	93%
2023	100%	100%	76%	79%
2022	Information not available			

NUMBER OF HOURS WORKED

Year	Employees	Non-Employee Workers
2024	5,388,607	27,949,138
2023	5,263,080	29,850,522
2022	6,198,896	25,684,208

OCCUPATIONAL HEALTH & SAFETY

OHS Metrics	2022		2023		2024	
	Employees	Non-Employee Workers	Employees	Non-Employee Workers	Employees	Non-Employee Workers
Fatality	0	1	1	1	0	2
High Consequence Injuries	0	0	0	0	0	0
Number of Recordable Injuries	3	20	6	45	5	31
Lost Time Injuries (LTI)	1	6	2	13	4	17
Medical Treatment Cases (MTC)	2	14	4	32	1	14
Total Recordable Injury Frequency Rate (TRIFR)	0.48	0.78	1.14	1.51	0.93	1.11
Lost Time Injury Frequency Rate (LTIFR)	0.16	0.23	0.38	0.44	0.74	0.61
Fatality Rate	0	0.04	0.03	0.03	0	0.07

AVERAGE TRAINING HOURS BY EMPLOYEE POSITION

Year	Executive	Manager	Supervisor	Staff	Non-Staff
2024	37	29	12	14	10
2023	11	17	12	10	63
2022	Information not available				

AVERAGE TRAINING HOURS BY GENDER

Year	Female	Male
2024	12	18
2023	10	15
2022	Information not available	

CLIMATE SCENARIO ANALYSIS

As part of our high-level scenario analysis, we examined the potential impact of each physical and transition risk in Indonesia under RCP 2.6 and RCP 8.5 scenarios, based on 2030 and 2100 time horizons. Our detailed findings are below, which we will continue to review and refine.

PHYSICAL RISK IMPACT

Extreme variability in weather patterns and precipitation patterns: Indonesia ranks higher than the global average in terms of natural hazards and exposure on the INFORM Risk Scale. This is primarily attributed to the distinctive characteristics of its landscape and geographical location which exposes it to various environmental challenges. These make it susceptible to extreme weather events, including floods, landslides, and coastal flooding. The complex interplay of these geographical factors enhances the country's vulnerability to natural hazards, leading to a higher risk profile compared to the global average on the INFORM Risk Scale. Changes in precipitation patterns, including prolonged rainy seasons and the presence of tornadoes or typhoons, can lead to damage to property and infrastructure, disruption of supply chains, and business interruption. This results in higher costs incurred, as well as posing health and safety risks to our stakeholders.

Flooding: It is predicted that in Indonesia, under a high emissions scenario, on average 4,215,700 individuals per year may be impacted by flooding caused by sea level rise by 2100. Our properties may face increased occurrences

of flooding due to high rainfall events experienced in Indonesia. As a result, this could cause business interruptions and infrastructure damage, leading to higher financial costs. Flooding could also potentially endanger the safety of our stakeholders at our properties.

Extreme waves & coastal abrasion (rising sea levels): Rising sea levels can lead to the erosion of our land bank and damage/devaluation of properties near coastal areas, and increased costs from investment in coastal infrastructure adaptation measures. As shown in the figures below, Indonesia is at risk for sea level rise, even in a 2.0°C scenario where light blue areas will be under sea level. The location of our properties suggests that only a limited number of our developments will experience significant impacts from sea level rise.

Landslides: Historically, landslides are the third most frequent natural hazard in Indonesia.²¹ Heavy torrential rain or earthquakes may lead to decreased asset values and result in costly repairs from damage to property, infrastructure and landbank. Climate change is expected to impact the stability of slopes and bedrock by influencing precipitation patterns and/or temperature variations. While landslides have been infrequent in the past, we anticipate an increase under an RCP 8.5 scenario.

Droughts: Indonesia faces significant water stress and a notable risk of drought, as illustrated in the diagram provided. Prolonged periods of abnormally low rainfall may lead to droughts and a shortage of water.

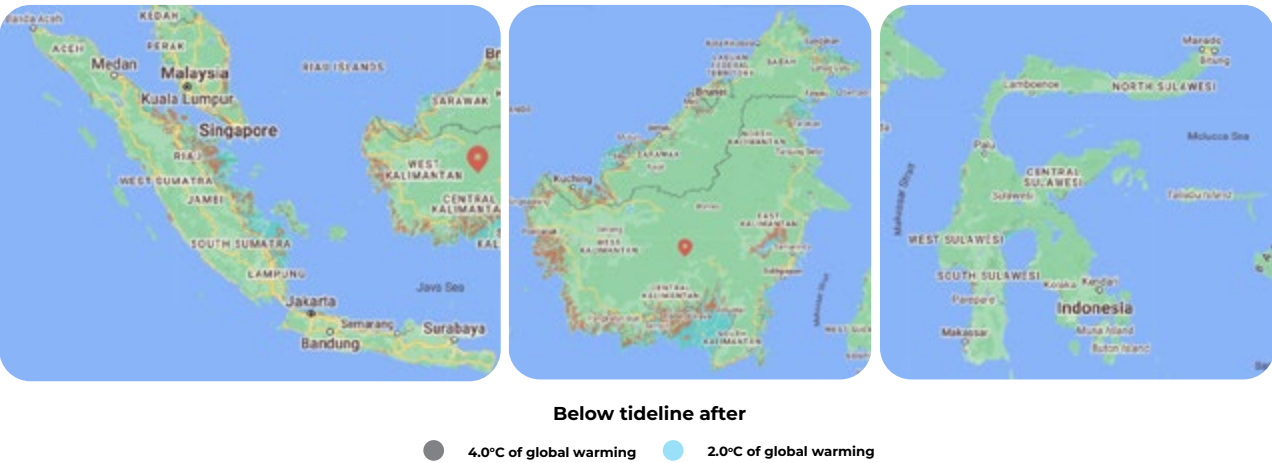
This affects our water treatment businesses, and also poses significant social impacts on our stakeholders as disruptions in water supplies can impact their health and safety.

Heat stress: We expect an increase in operating costs due to the heightened demand for cooling systems. As temperatures increase, the need for effective climate control within our facilities becomes more pronounced, resulting in increased energy consumption and operational expenses. Moreover, the surge in temperatures could potentially lead to reduced revenue and productivity within our workforce. The link between elevated temperatures and health concerns may contribute to a higher rate of absenteeism among employees. Heat-related illnesses and discomfort may prompt more frequent sick leaves, thereby impacting the overall productivity levels of our workforce.

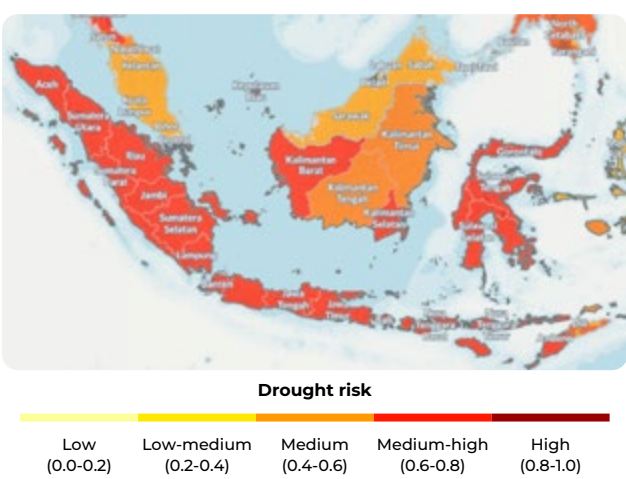
INFORM RISK		Hazard & Exposure						
Country	Risk Class	Natural	Earthquake	River Flood	Tsunami	Tropical Cyclone	Coastal Flood	
Indonesia	Medium	6.7	7.3	8.9	8.3	9.3	1.5	8.1
Global Average		3.3	3.9	3.7	4.5	2.7	1.6	3.5

²¹ <https://climateknowledgeportal.worldbank.org/country/indonesia/vulnerability>

Long-Term Sea Level Outcomes +2.0°C vs. +4.0°C



Indonesia Water Risk Indicator²²



TRANSITION RISK IMPACT

Disruption of new (low emission) technology: Technological advancements can accelerate the shift to a low-carbon economy, posing a challenge to businesses relying on outdated fossil-fuel technologies. This may lead to additional costs from switching to more energy-efficient equipment as well as low-carbon processes and materials. With the increasing awareness of green and energy efficient buildings, we need to monitor the emergence of low-emission technologies that may present decarbonization opportunities for us.

Greater expectations and demand from customers and investors for more sustainable products and services: There is an increasing market trend that reveals customers are increasingly aware of ethical and sustainable purchasing practices. This shift is driven by a heightened awareness of environmental and social concerns, coupled with a preference for making purchasing decisions that align with values such as sustainability, social responsibility, and ethical production. Failure to meet industry standards and the expectations of stakeholders could result in weaker demand as well as loss of reputation and investor confidence.

Since the establishment of the Green Building Council Indonesia (GBCI) in 2009, more properties are pursuing voluntary green building certifications such as Greenship certification and EDGE certification. It is observed that the majority of green building certifications are in commercial properties rather than residential properties. Therefore, the present effect of this risk on our real estate business is less pronounced, given our emphasis on residential products.

²² <https://www.wri.org/applications/aqueduct/country-rankings/?country=ID&indicator=dr>

CONTENT INDEX

GLOBAL REPORTING INITIATIVE (GRI)

Statement of use Lippo Karawaci has reported in accordance with the GRI Standards for the period 1 Jan 2024 to 31 Dec 2024.

GRI 1 used GRI 1: Foundation 2021

Reason for omission Not Applicable, Legal Prohibitions, Confidentiality Constraints, Information Unavailable/Incomplete

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
General Disclosures				
GRI 2: General Disclosures 2021	2-1 Organizational details		7	
	2-2 Entities included in the organization's sustainability reporting		4	
	2-3 Reporting period, frequency and contact point		4,6	
	2-4 Restatements of information		6	
	2-5 External assurance		6	
	2-6 Activities, value chain and other business relationships		7-10	
	2-7 Employees		73-75	
	2-8 Workers who are not employees		73	
	2-9 Governance structure and composition		86-87	PN7.6-3.1
	2-10 Nomination and selection of the highest governance body		87	
	2-11 Chair of the highest governance body		20	
	2-12 Role of the highest governance body in overseeing the management of impacts		87	
	2-13 Delegation of responsibility for managing impacts		20	
	2-14 Role of the highest governance body in sustainability reporting		20	
	2-15 Conflicts of interest		90	
	2-16 Communication of critical concerns		87	
	2-17 Collective knowledge of the highest governance body		Refer to AR	
	2-18 Evaluation of the performance of the highest governance body		Refer to AR	
	2-19 Remuneration policies		Refer to AR	
	2-20 Process to determine remuneration		Refer to AR	
	2-21 Annual total compensation ratio	Confidentiality constraints	Confidentiality constraints	

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
	2-22 Statement on sustainable development strategy		7,19,20,21,29-39	
	2-23 Policy commitments		90-91	
	2-24 Embedding policy commitments		24-27,90-91	
	2-25 Processes to remediate negative impacts		12,31,35-37	
	2-26 Mechanisms for seeking advice and raising concerns		6,90-91	
	2-27 Compliance with laws and regulations		90-91	
	2-28 Membership associations		11	
	2-29 Approach to stakeholder engagement		22	
	2-30 Collective bargaining agreements		77	
Material Topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics		21	
	3-2 List of material topics		21	PN7.6-4.4.1. a
Enhancing Quality of Life				
Economic Performance				
GRI 3: Material Topics 2021	3-3 Management of material topics		21	PN7.6-4.1.c; PN7.6-4.1.d; LR711B-1.b; LR711B-1.c
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed		40	
	201-2 Financial implications and other risks and opportunities due to climate change		30,32-33	
	201-3 Defined benefit plan obligations and other retirement plans		74	
	201-4 Financial assistance received from government		Not Applicable	
Caring for our environment				
Energy				
GRI 3: Material Topics 2021	3-3 Management of material topics		21	PN7.6-4.4.1. c. PN7.6-4.4.1. d. PN7.6-4.4. LR711B-1 b & c
GRI 302: Energy 2016	302-1 Energy consumption within the organization		59,98,99	
	302-2 Energy consumption outside of the organization		59,98,99	
	302-3 Energy intensity		59,98,99	
	303-4 Reduction of energy consumption		57-58	
	303-5 Reductions in energy requirements of products and services		57-58	

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
Emissions				
GRI 3: Material Topics 2021	3-3 Management of material topics		21	PN7.6-4.4.1. c. PN7.6-4.4.1. d. PN7.6-4.4. LR711B-1 b & c
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions		60-61,98	
	305-2 Energy indirect (Scope 2) GHG emissions		60-61,98	
	305-3 Other indirect (Scope 3) GHG emissions		60-61,98	
	305-4 GHG emissions intensity		61,98-99	
	305-5 Reduction of GHG emissions		57-58	
	305-6 Emissions of ozone-depleting substances (ODS)		60	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		Not Applicable	
Water and Effluents				
GRI 3: Material Topics 2021	3-3 Management of material topics		21	PN7.6-4.1.c; PN7.6-4.1.d; LR711B-1.b; LR711B-1.c
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource		62	
	303-2 Management of water discharge-related impacts		64-67	
	303-3 Water withdrawal		65,99	
	303-4 Water discharge		67,100	
	303-5 Water consumption		62-63,99	
Waste				
GRI 3: Material Topics 2021	3-3 Management of material topics		21	PN7.6-4.4.1. c. PN7.6-4.4.1. d. PN7.6-4.4. LR711B-1 b & c
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts		21	
	306-2 Management of significant waste-related impacts		69-71	
	306-3 Waste generated		68-69, 100	
	306-4 Waste diverted from disposal		68,100	
	306-5 Waste diverted to disposal		68,100	

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
Investing In Our People				
Employment & Rights				
GRI 3: Material Topics 2021	3-3 Management of material topics		21	PN7.6-4.4.1. c. PN7.6-4.4.1. d. PN7.6-4.4. LR711B-1 b & c
GRI 401: Employment 2016	401-1 New employee hires and employee turnover		102	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		74-75	
	401-3 Parental leave		103	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees		76	
	405-2 Ratio of basic salary and remuneration of women to men	Confidentiality constraints	Confidentiality constraints	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken		77	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which workers' rights to exercise freedom of association or collective bargaining may be violated		77	
GRI 208: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor		77	
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers considered to have significant risk for incidents of forced or compulsory labor		77	
Occupational Health & Safety				
GRI 3: Material Topics 2021	3-3 Management of material topics		21	PN7.6-4.4.1. c. PN7.6-4.4.1. d. PN7.6-4.4. LR711B-1 b & c
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system		79	
	403-2 Hazard identification, risk assessment, and incident investigation		79	
	403-3 Occupational health services		79	
	403-4 Worker participation, consultation, and communication on occupational health and safety		79-80	
	403-5 Worker training on occupational health and safety		79-80	
	403-6 Promotion of worker health		79-80	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		79-80	
	403-8 Workers covered by an occupational health and safety management system		79-80	
	403-9 Work-related injuries		81	
	403-10 Work-related ill health		104	

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
Training & Education				
GRI 3: Material Topics 2021	3-3 Management of material topics		21	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee		83,104	
	404-2 Programs for upgrading employee skills and transition assistance programs		82-84	
	404-3 Percentage of employees receiving regular performance and career development reviews		82	
Championing Best Practices				
Anti-Corruption				
GRI 3: Material Topics 2021	3-3 Management of material topics		21	PN7.6-4.4.1. c. PN7.6-4.4.1. d. PN7.6-4.4. LR711B-1 b & c
GRI 205: Anti-corruption 2016	205-1: Operations assessed for risks related to corruption		91	
	205-2: Communication and training about anti-corruption policies and procedures		91	
	205-3: Confirmed incidents of corruption and actions taken		91	
Anti-Competitive Behaviour				
GRI 3: Material Topics 2021	3-3 Management of material topics		21	PN7.6-4.4.1. c. PN7.6-4.4.1. d. PN7.6-4.4. LR711B-1 b & c
GRI 206: Anti-competitive Behaviour 2016	206-1: Confirmed incidents of anti-competitive behavior and actions taken		91	

UNITED NATIONS GLOBAL COMPACT (UNGC)

Principles		Page Reference / Remarks
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	77, 90-92
Principle 2	Make sure that they are not complicit in human rights abuses	77, 90-92
Labor		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	77
Principle 4	Elimination of all forms of forced and compulsory labor	77, 90-92
Principle 5	Effective abolition of child labor	77, 90-92
Principle 6	Elimination of discrimination in respect of employment and occupation	76-77, 90
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges	34-36
Principle 8	Undertake initiatives to promote greater environmental responsibility	36-37
Principle 9	Encourage the development and diffusion of environmentally friendly technologies	36-37, 57
Anti-Corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	90-93

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) – REAL ESTATE SECTOR DISCLOSURE

SASB Sustainability Disclosure	SASB Code	Accounting Metric	Property Subsector	Page Reference / Remarks
Energy Management	IF-RE-130a.1 Met	Energy consumption data coverage as a percentage of floor area, by property subsector (%)	Real Estate	100%
			Healthcare	100%
			Lifestyle	100%
	IF-RE-130a.2	Total energy consumed by portfolio area with data coverage, by property subsector (GJ)	Real Estate	149,000
			Healthcare	463,000
			Lifestyle	754,000
		Total energy consumed by percentage grid electricity, by property subsector (%)	Real Estate	95%
			Healthcare	95%
			Lifestyle	97%
		Total energy consumed by percentage renewable, by property subsector (%)	Real Estate	0.50%
			Healthcare	0.20%
			Lifestyle	0.40%
Water Management	IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector (%)	Real Estate	2%
			Healthcare	7%
			Lifestyle	-5%
	IF-RE-130a.4	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector (%)	N/A in Indonesia	
			N/A in Indonesia	
	IF-RE-130a.5	Percentage of eligible portfolio that is certified to ENERGY STAR®, by property subsector (%)	N/A in Indonesia	
			N/A in Indonesia	
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	"Energy Initiatives" – Page 57	
	IF-RE-140a.1	Water withdrawal data coverage as a percentage of total floor area, by property subsector (%)	Real Estate	100%
			Healthcare	100%
			Lifestyle	100%
	IF-RE-140a.1	Water withdrawal data coverage as a percentage of total floor area, in regions with High or Extremely High Baseline Water Stress ²³ , by property subsector (%)	Real Estate	100%
			Healthcare	100%
			Lifestyle	100%
	IF-RE-140a.1	Total water withdrawn by portfolio area with data coverage, by property subsector (m ³)	Real Estate	1,263,000
			Healthcare	1,381,000
			Lifestyle	2,017,000
	IF-RE-140a.2	Total water withdrawn by percentage in regions with High or Extremely High Baseline Water Stress ²³ , by property subsector (%)	Real Estate	100%
			Healthcare	100%
			Lifestyle	100%
	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector (%)	Real Estate	10%
			Healthcare	2%
			Lifestyle	-3%
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	"Optimizing Water Usage" – Page 63	

²³ We operate in regions within Indonesia which are generally assessed to experience "high" to "extremely high" water stress according to the World Resources Institute's Aqueduct Water Risk Atlas.

SASB Sustainability Disclosure	SASB Code	Accounting Metric	Property Subsector	Page Reference / Remarks
Management of Tenant Sustainability Impacts	IF-RE-410a.1	Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvement, by property subsector (%)	Real Estate	0%
			Healthcare	NA
			Lifestyle	0%
		Associated leased floor area, of new leases that contain a cost recovery clause for resource efficiency related capital improvements, by property subsector (sq. ft)	Real Estate	0%
			Healthcare	NA
			Lifestyle	0%
Climate Change and Adaptation	IF-RE-410a.2	Percentage of tenants that are separately metered or sub-metered for grid electricity consumption by property subsector (%)	Real Estate	100%
			Healthcare	100%
			Lifestyle	100%
		Percentage of tenants that are separately metered or sub-metered for water withdrawals, by property subsector (%)	Real Estate	100%
			Healthcare	100%
			Lifestyle	100%
	IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	"Scope 3" and "Energy Initiatives" – Page 58	
	IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	"Strategy" – Page 29	
	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	"Climate Resilience" – Page 28	

SASB - REAL ESTATE SECTOR DISCLOSURE (ACTIVITY METRICS)

SASB Code	Activity Metric	Property Subsector	2024
IF-RE-000.A	Number of assets, by property subsector	Real Estate ²⁴	27
		Healthcare	40
		Lifestyle	43
IF-RE-000.B	Leasable floor area, by property subsector (sq. ft)	Real Estate ²⁵	7,900,000 sq. ft
		Healthcare	N/A
		Lifestyle ²⁶	10,800,000 sq. ft
IF-RE-000.C	Percentage of indirectly managed assets, by property subsector (%)	Real Estate	N/A
		Healthcare	N/A
		Lifestyle	N/A
IF-RE-000.D	Average occupancy rate, by property subsector (%)	Real Estate	Undisclosed
		Healthcare	Undisclosed
		Lifestyle	Undisclosed

²⁴ The Real Estate segment comprises high-rise residential buildings, townships, water treatment plants, and corporate offices. Unlike in the Healthcare and Lifestyle segments where each managed "asset" is a distinct property, our Real Estate segment manages multiple assets and public/residential/commercial areas within each township. As such, for ease of reporting, we have consolidated multiple assets/areas within each township and classified them as a single "asset".

²⁵ Based on residential area within the high-rise residential buildings under our scope of reporting.

²⁶ Based on net leasable area within the malls under our scope of reporting.

WORLD ECONOMIC FORUM (WEF) STAKEHOLDER CAPITALISM METRICS

Theme	Core Metrics and Disclosures	Page Reference / Remarks
Principal of Governance		
Governing purpose	Setting purpose	7
Quality of governing body	Governance body composition	20
Stakeholder engagement	Material issues impacting stakeholders	21
Ethical behaviour	Anti-corruption	91
	Protected ethics advice and reporting mechanisms	90-91
Risk and opportunity oversight	Integrating risk and opportunity into business process	90-91
Prosperity		
Employment and wealth generation	Absolute number and rate of employment	73-76
	Economic contribution	40
	Financial investment contribution	40
Innovation of better products and services	Total R&D expenses	40
Community and social vitality	Total tax paid	40
People		
Dignity and equality	Diversity and inclusion	76
	Pay equality	76
	Wage level	76
	Risk for incidents of child, forced or compulsory labor	77
Health and well-being	Health and safety	79-81
Skills for the future	Training provided	82-84
Planet		
Climate change	Greenhouse gas emissions	59
	TCFD implementation	28-38
Nature loss	Land use and ecological sensitivity	69
Freshwater availability	Water consumption and withdrawal in water-stressed areas	62

FINANCIAL SERVICES AUTHORITY OF INDONESIA (OJK) REQUIREMENTS – POJK NO.51/POJK.03/2017 [G.4]

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	d. Environmentally friendly products; and	15-16
	e. Engagement of local stakeholders on sustainable finance business process.	15-16
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	b. Number of employees by gender, position, age, education and employment status	11, 40, 73
	c. Shareholders name and percentage of stock ownership; and	11, 40, 73
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G.4	List of Disclosures in Accordance with the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning The Implementation of Sustainable Finance for Financial Services Institutions, Issuers And Public Company	116

IFRS S1 GENERAL REQUIREMENTS FOR DISCLOSURE OF SUSTAINABILITY-RELATED FINANCIAL INFORMATION

IFRS S1 Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)
Governance			
IFRS S1-27(a)	<p>The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of sustainability related risks and opportunities, including information about:</p> <p>(i) how responsibilities for sustainability-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s);</p> <p>(ii) How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to sustainability-related risks and opportunities</p> <p>(iii) How and how often the body(s) or individual(s) is informed about sustainability related risks and opportunities.</p> <p>(iv) How the body(s) or individual(s) takes into account sustainability-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities.</p> <p>v) How the body(s) or individual(s) oversees the setting of targets related to sustainability-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies.</p>		28
IFRS S1-27(b)	<p>Management's role in the governance processes, controls and procedures used to monitor, manage and oversee sustainability-related risks and opportunities, including information about:</p> <p>(i) Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee.</p> <p>(ii) Whether management uses controls and procedures to support the oversight of sustainability-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.</p>		28
Strategy			
Sustainability-related risks and opportunities			
IFRS S1-30(a)	Sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects.		32-33
IFRS S1-30(b)	The time horizons—short, medium or long term—over which the effects of each of those sustainability-related risks and opportunities could reasonably be expected to occur	Pending ESG scenario analysis	
IFRS S1-30(c)	How the entity defines "short term", "medium term" and "long term" and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	Pending ESG scenario analysis	

IFRS S1 Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)
Business Model and Value Chain			
IFRS S1-32(a)	A description of the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain.		32-33
IFRS S1-32(b)	A description of where in the entity's business model and value chain sustainability related risks and opportunities are concentrated.		
Strategy and Decision-making			
IFRS S1-33(a)	How the entity has responded to, and plans to respond to, sustainability-related risks and opportunities in its strategy and decision-making.		33
IFRS S1-33(b)	The progress against plans the entity has disclosed in previous reporting periods, including quantitative and qualitative information		29
IFRS S1-33(c)	Trade-offs between sustainability-related risks and opportunities that the entity considered.		33
Financial Position, Financial Performance and Cash Flows			
IFRS S1-34(a)	The effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects).		32-33
IFRS S1-34(b)	The anticipated effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how sustainability-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).		
IFRS S1-35(a)	Quantitative and qualitative information about how sustainability-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period.		
IFRS S1-35(b)	Quantitative and qualitative information about the sustainability-related risks and opportunities identified for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.		
IFRS S1-35(c)	Quantitative and qualitative information about how the entity expects its financial position to change over the short, medium and long term, given its strategy to manage sustainability related risks and opportunities, taking into consideration:		
	(i) Its investment and disposal plans, including plans the entity is not contractually committed to.	Confidential	
	(ii) Its planned sources of funding to implement its strategy.	Confidential	
IFRS S1-35(d)	Quantitative and qualitative information about how the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities.	Confidential	
Resilience			
IFRS S1-41	A qualitative and, if applicable, quantitative assessment of the resilience of its strategy and business model in relation to its sustainability-related risks, including information about how the assessment was carried out and its time horizon.	Pending ESG scenario analysis	

IFRS S1 Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)
Risk Management			
IFRS S1-44(a)	The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about:		34
	(i) The inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes).		
	(ii) Whether and how the entity uses scenario analysis to inform its identification of sustainability-related risks.	Pending ESG scenario analysis	
	(iii) How the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria).		
	(iv) Whether and how the entity prioritises sustainability-related risks relative to other types of risk.		
	(v) How the entity monitors sustainability-related risks.		
	(vi) Whether and how the entity has changed the processes it uses compared with the previous reporting period.		35-37
IFRS S1-44(b)	The processes the entity uses to identify, assess, prioritise and monitor sustainability-related opportunities.		
IFRS S1-44(c)	The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring sustainability-related risks and opportunities are integrated into and inform the entity's overall risk management process.		
Metrics and Targets			
IFRS S1-46(a)	Metrics required by an applicable IFRS Sustainability Disclosure Standard for each sustainability-related risk and opportunity that could reasonably be expected to affect the entity's prospects.		
IFRS S1-46(b)	Metrics the entity uses to measure and monitor that sustainability-related risk or opportunity and its performance in relation to that sustainability-related risk or opportunity, including progress towards any targets the entity has set, and any targets it is required to meet by law or regulation.		
IFRS S1-51(a)	The metric used to set the target and to monitor progress towards reaching the target.		
IFRS S1-51(b)	The specific quantitative or qualitative target the entity has set or is required to meet.		17, 38
IFRS S1-51(c)	The period over which the target applies		
IFRS S1-51(d)	The base period from which progress is measured.		
IFRS S1-51(e)	Any milestones and interim targets.		
IFRS S1-51(f)	Performance against each target and an analysis of trends or changes in the entity's performance.		
IFRS S1-51(g)	Any revisions to the target and an explanation for those revisions.		

IFRS S2 CLIMATE-RELATED DISCLOSURES

IFRS S2 Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)
Governance			
IFRS S2-6(a)	The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about:		28
	(i) How responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s).		28,36-37
	(ii) How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities.		28
	(iii) How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities.		28
	(iv) How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities		29-31
	(v) How the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies.		29
IFRS S1-6(b)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:		28-29
	(i) Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee		28
	(ii) Whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.		34-35
Strategy			
IFRS S2-9(a)	Climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.		30-31
IFRS S2-9(b)	The current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain.		30-31
IFRS S2-9(c)	The effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan.		36-37
IFRS S2-9(d)	The effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning		34-35
IFRS S2-9(e)	The climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities.		35

IFRS S2 Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)
Climate-related Risks and Opportunities			
IFRS S2-10(a)	Climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.		30-31
IFRS S2-10(b)	For each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk.		30-31
IFRS S2-10(c)	For each climate-related risk and opportunity the entity has identified, over which time horizons—short, medium or long term—the effects of each climate-related risk and opportunity could reasonably be expected to occur.		34-35
IFRS S2-10(d)	How the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.		34
Business Model and Value Chain			
IFRS S2-13(a)	A description of the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain.		30-31
IFRS S2-13(b)	A description of where in the entity's business model and value chain climate-related risks and opportunities are concentrated.		30-31
Strategy and Decision-making			
IFRS S2-14(a)	How the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation, including the information about:		36-37
	(i) current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities.		36-37
	(ii) current and anticipated direct mitigation and adaptation efforts.		36-37
	(iii) current and anticipated indirect mitigation and adaptation efforts.		36-37
	(iv) any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies.		35-37
	(v) How the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets, described.		36-37
IFRS S2-14(b)	Information about how the entity is resourcing, and plans to resource, the activities disclosed in accordance with 14(a).		34-35
IFRS S2-14(c)	Quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with 14(a).		36-37
Financial Position, Financial Performance and Cash Flows			
IFRS S2-15(a)	The effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period.		30-31
IFRS S2-15(b)	The anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning.		36-37

IFRS S2 Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)
IFRS S2-16(a)	How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period.		30-31
IFRS S2-16(b)	The climate-related risks and opportunities identified in for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	Not Applicable	
IFRS S2-16(c)	How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: (i) Its investment and disposal plans, including plans the entity is not contractually committed to. (ii) Its planned sources of funding to implement its strategy.		36-37
IFRS S2-16(d)	How the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.		
Climate Resilience			
IFRS S2-22 (a)	The entity's assessment of its climate resilience as at the reporting date, including:		28
	(i) The implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis.		28
	(ii) The significant areas of uncertainty considered in the entity's assessment of its climate resilience.		105-106
	(iii) The entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term, including:		35
	(1) The availability of, and flexibility in, the entity's existing financial resources to respond to the effects identified in the climate-related scenario analysis, including to address climate-related risks and to take advantage of climate-related opportunities.	Not Applicable	-
	(2) the entity's ability to redeploy, repurpose, upgrade or decommission existing assets.	Not Applicable	-
	(3) the effect of the entity's current and planned investments in climate-related mitigation, adaptation and opportunities for climate resilience.	Not Applicable	-
IFRS S2-22 (b)	How and when the climate-related scenario analysis was carried out, including the information about:		105
	(i) The inputs the entity used, including:		105
	(1) Which climate-related scenarios the entity used for the analysis and the sources of those scenarios.		105-106
	(2) Whether the analysis included a diverse range of climate-related scenarios.		105-106
	(3) Whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks.		105-106
	(4) Whether the entity used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change.		105-106
	(5) Why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties.		105-106
	(6) The time horizons the entity used in the analysis.		105-106

IFRS S2 Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)
	(7) What scope of operations the entity used in the analysis.		105-106
	(ii) The key assumptions the entity made in the analysis, including assumptions about:		29
	(1) Climate-related policies in the jurisdictions in which the entity operates.		29
	(2) Macroeconomic trends.		29
	(3) National- or regional-level variables		29
	(4) Energy usage and mix.		29
	(5) Developments in technology.		29
	(iii) The reporting period in which the climate-related scenario analysis was carried out.		105
Risk Management			
IFRS S2-25(a)	The processes and related policies the entity uses to identify, assess, prioritize and monitor climate-related risks, including information about:		
	(i) The inputs and parameters the entity uses.		29
	(ii) Whether and how the entity uses scenario analysis to inform its identification of climate-related risks.		29
	(iii) How the entity assesses the nature, likelihood and magnitude of the effects of those risks.		29
	(iv) Whether and how the entity prioritises climate-related risks relative to other types of risk.		29
	(v) How the entity monitors climate-related risks.		29
	(vi) Whether and how the entity has changed the processes it uses compared with the previous reporting period.		29
IFRS S2-25(b)	The processes the entity uses to identify, assess, prioritise and monitor climate related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities.		29
IFRS S2-25(c)	The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.		29
Metrics and Targets			
IFRS S2-29(a)	Information relevant to the cross-industry metric categories of greenhouse gases, including:		98
	(i) disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO2 equivalent, classified as:		98
	(1) Scope 1 greenhouse gas emissions.		98
	(2) Scope 2 greenhouse gas emissions.		98
	(3) Scope 3 greenhouse gas emissions.		98
	(ii) Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions.		96

IFRS S2 Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)
	(iii) The approach used to measure its greenhouse gas emissions, including:		96
	(1) The measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions.		96
	(2) The reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions.		96
	(3) Any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes.		96
	(iv) For Scope 1 and Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(1)–(2), disaggregate emissions between:		59
	(1) The consolidated accounting group.		59
	(2) Other investees excluded from paragraph 29(a)(iv)(1).		59
	(v) Location-based Scope 2 greenhouse gas emissions, and information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions.		98
	(vi) for Scope 3 greenhouse gas emissions, disclose:		98
	(1) the categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).		98
	(2) additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions), if the entity's activities include asset management, commercial banking or insurance.	Not Applicable	
	Climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks.		
IFRS S2-29(b)	Climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks.		35
IFRS S2-29(c)	Climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks.		
IFRS S2-29(d)	Climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities.		
IFRS S2-29(e)	Capital deployment—the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Confidential	
IFRS S2-29(f)	Internal carbon prices—the entity shall disclose:	Not Applicable	
	(i) an explanation of whether and how the entity is applying a carbon price in decision-making.	Not Applicable	
	(ii) the price for each metric tonne of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emissions.	Not Applicable	

IFRS S2 Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)
IFRS S2-29(g)	Remuneration, including the information about:		
	(i) a description of whether and how climate-related considerations are factored into executive remuneration.	Confidential	
	(ii) the percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations.	Confidential	
IFRS S2-33(a)	The metric used to set the quantitative and qualitative climate-related targets		57-63
IFRS S2-33(b)	The objective of the target		57
IFRS S2-33(c)	The part of the entity to which the target applies.		57
IFRS S2-33(d)	The period over which the target applies.		57
IFRS S2-33(e)	The base period from which progress is measured.		57-63
IFRS S2-33(f)	Any milestones and interim targets.		57-63
IFRS S2-33(g)	If the target is quantitative, whether it is an absolute target or an intensity target.		57-63
IFRS S2-33(h)	How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.		57
IFRS S2-34(a)	Whether the target and the methodology for setting the target has been validated by a third party.	Not Applicable	
IFRS S2-34(b)	The entity's processes for reviewing the target.		57
IFRS S2-34(c)	The metrics used to monitor progress towards reaching the target.		57
IFRS S2-34(d)	Any revisions to the target and an explanation for those revisions.		63
IFRS S2-35	An entity shall disclose information about its performance against each climate related target and an analysis of trends or changes in the entity's performance.		57-71
IFRS S2-36(a)	Which greenhouse gases are covered by the target.		60
IFRS S2-36(b)	Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.		60
IFRS S2-36(c)	Whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity has been also required to separately disclose its associated gross greenhouse gas emissions target		61
IFRS S2-36(d)	Whether the target was derived using a sectoral decarbonisation approach.	Not Applicable	
IFRS S2-36(e)	The entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits the entity shall disclose information:	Not Applicable	
	(i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits.	Not Applicable	
	(ii) which third-party scheme(s) will verify or certify the carbon credits.	Not Applicable	
	(iii) the type of carbon credit, including whether the underlying offset will be nature based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal.	Not Applicable	
	(iv) any other factors necessary for users of general-purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use.	Not Applicable	



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