



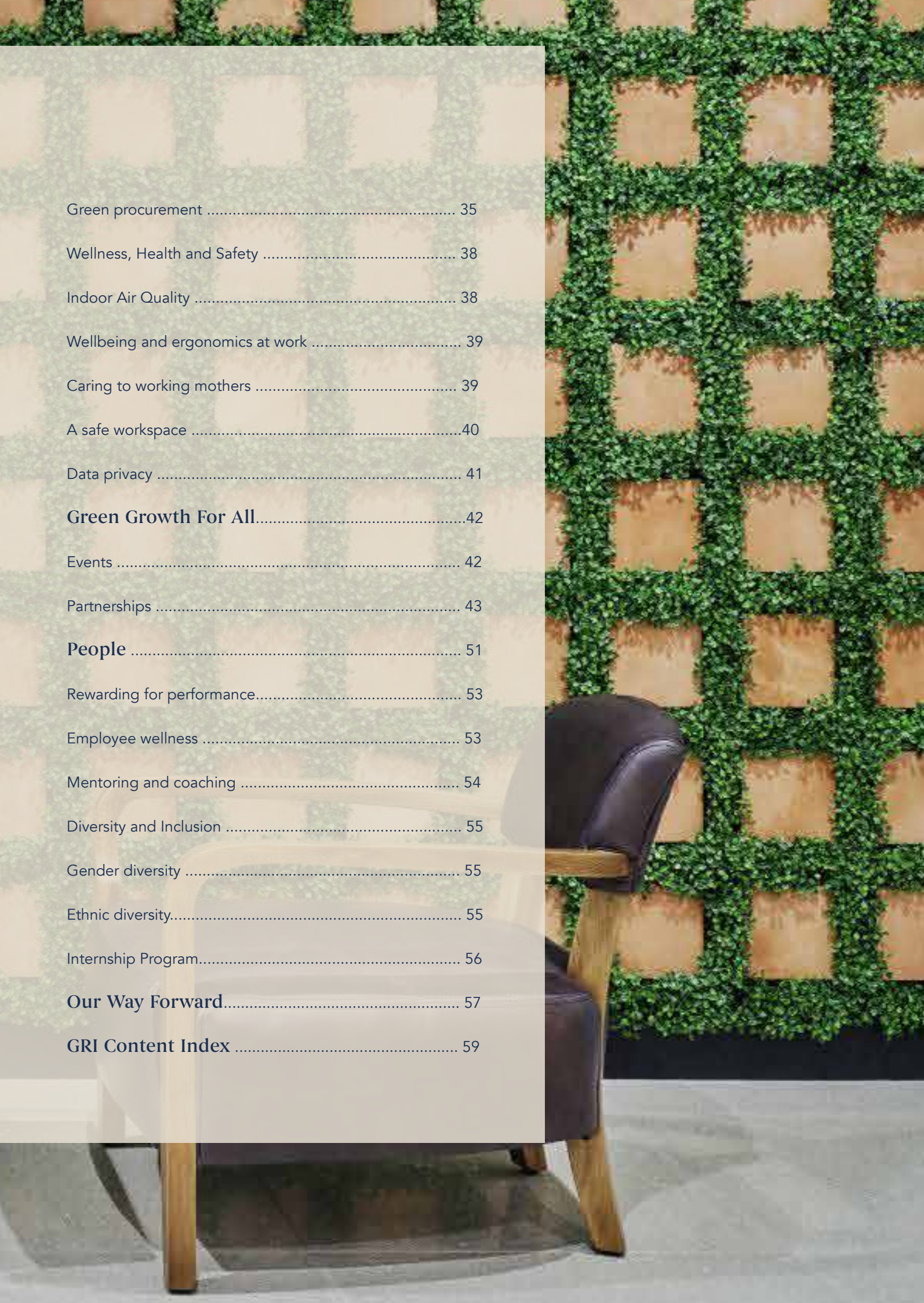
THE EXECUTIVE CENTRE

SUSTAINABILITY
AND COMMUNITY
REPORT 2021

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A Message from Our CEO

Paul Salnikow

Founder & CEO, The Executive Centre



April 2022

Dear Fellow Stakeholder,

On behalf of the Board of Directors, I present to you with pleasure The Executive Centre's inaugural Sustainability Report. The report details our approach to creating positive social, sustainable and purposeful impact, where we are on that journey and our way forward.

COVID-19 has struck us for two years. The global catastrophic event has triggered all the bright minds in businesses to think ahead on how to be resilient in turbulent times. As a business well-connected to a prestige group of multi-national clients and landlords, we believe that it is the right time to visit our long-term environment, social and governance risks and develop a strategy around managing them, so as to strengthen our resilience in the face of an everpresent global challenge, environmental preservation and climate change.

'Working from anywhere' is increasingly a norm to businesses. According to our Business Sentiment Survey Report, business leaders are having a more optimistic view to the market and flexible workspaces will be increasingly in demand. From a climate resilience point of view, our industry helps to maximize the utilization of commercial real estate resources, and therefore represents a form of the future workspace, as many businesses start to seek for more flexible sizing and lease agreement. The Executive Centre plays a role in ensuring that future office spaces are built and operated sustainably.

In 2021, the international community has rung the alarm bell around climate change. Now we all know only the most rigorous actions could avoid us from an undesirable future. We reflect, as a business, how we could play a part in facilitate a low-carbon economy. This changing climate can be a risk to us. But if we plan ahead today and open ourselves to collaborate, there is a lot of opportunities in it. We have seen value in investing in changes required to transform TEC to a more sustainable company.

To guide our priorities in investing in sustainability, we have conducted our first organisation-wide analysis, have developed our sustainability goals and strategy, and have identified the resources needed to achieve these objectives. We have structured this report according to this strategy, covering our products, services, partnerships and stakeholder engagements, closing with a tangible plans and targets.

I would like to take this opportunity to thank all of our teammates and Members alike for their support in assisting our transformation bit by bit.

A handwritten signature in black ink, appearing to be 'Paul Salnikow', with a stylized flourish at the end.

Paul Salnikow

Founder & CEO, The Executive Centre

TEC AT A GLANCE



TEC at A Glance

The Executive Centre is a privately owned and headquartered in Hong Kong. We are the third-largest serviced office provider in the Asia Pacific and the leading provider of premium corporate flexible workspace solutions. We serve more than 38,000 Members across 150+ centres in 32 cities and 14 markets, which covers a total of 3.3 million square feet of leasable space. Our average occupancy rate is 84.1% and our annual turnover is in excess of US\$237 million. We were ranked amongst the Financial Times Top 500 Asia-Pacific High-Growth Companies 2021.

Our business aims to provide a “space for success” by listening to market demand and placing our Members’ needs first. This informs our strategy for expansion, design and product innovations which aim to provide best-in-class flexible workspace solutions.

Our products include Serviced Offices, Coworking Passes, Virtual Offices, Meetings Rooms and Event Spaces. In addition, all our products can be offered as an Enterprise Solution which provides unique solutions through guided consultation to meet the corporate real estate needs of even the most traditional and specialist industries.

We provide premium corporate real estate solutions at flexible lease terms in prime business locations.

Clientele Profile

We cater to ambitious professional and industry leaders looking for a workspace, community and network for their organisations to thrive. We are currently established in Greater China, Southeast Asia, India, Sri Lanka, the Middle East and Australia, with sights to go further and grow faster.

Number of organisational clients	Private Office	Virtual Office and Coworking Plans
Australia	245	1541
Greater China	1772	1589
India, Sri Lanka and Middle East	377	704
North Asia	461	657
Southeast Asia	314	883

For more information please visit www.executivecentre.com

Our Corporate Governance

The Executive Centre was founded by Paul Salnikow in 1994 who continues to serve as the Founder & CEO.

In 2021, funds advised by HPEF Capital Partners and CVC Capital Partners exited their investments and the shares were acquired by a consortium led by KKR, TIGA Investments, and a management consortium.

Mr Salnikow continues to serve as the Chairman of the Board with four Non-Executive Directors representing KKR and TIGA Investments, and Mr. Paul Brough as our Independent Non-Executive Director who has chaired the Audit Committee since 2017.



Ethical Operations

The Executive Centre has a renowned reputation for service excellence, and a “Member’s First” business ethos. Our Code of Business Conduct & Ethics (“the Code”) sets out our corporate standards of integrity and lays the foundation for our ethical and quality driven business practice. The Code is incorporated in our Employee Handbook, which is translated and distributed to all our regions. All members of staff are required to sign an acknowledgement upon receiving and reading the Employee Handbook during their onboarding period.

The Code covers the following:



Conflict of Interest

We require all Team Members to declare in writing to the CEO any financial or commercial interest, direct or indirect, which they or Members of their immediate family may have official dealings with TEC. TEC expects Team Members to refrain from engaging in activities, such as a second job, that creates a conflict or potential conflict of interest, or prohibits the Team Member from performing his or her duties.



Anti-corruption

The Company takes active efforts to ensure that bribery and corruption do not occur in any of our business activities as they are not compatible with TEC’s values, are unlawful and will not be tolerated. All TEC Team Members should not suggest for any gift or hospitality to be offered or received on the assumption of certain favours being granted. Team Members may accept meals or equivalent hospitality only in normal business activities and only when the hospitality is of a reasonable level. Team Members are required to report when they receive gifts and hospitality in excess of a certain amount of value. The CFO makes the final decision to approve the gift or hospitality. All Team Members must endeavour to comply with all bribery and corruptions statutes in the jurisdiction for which they perform their duties at all times. If the Team Member wilfully and knowingly violates any bribery or corruption law, or knowingly participates in activities that would be generally accepted as corruption or bribery, the Team Member will be subject to summary dismissal and all suspected activities of that Team Member will be reported to the police.



Confidentiality

All Team Members are required to sign a non-disclosure agreement as a condition of employment. Confidential information includes but is not limited to client information; client database; compensation data; marketing strategies; pending projects and proposals; and conversations between any persons associated with the company. Team Members who improperly use or disclose trade secrets or confidential business information without the CEO’s permission will be subject to disciplinary action, including termination of employment and legal action, even if they do not actually benefit from the disclosed information.

The Code is publicly available on **our website**. It was approved by the Chairman and CEO. Our policies around anti-discrimination, equal opportunity and anti-harassment, which are covered in the Code, will be discussed in a later chapter.

Whistleblowing Policy

TEC's Whistleblowing Policy is designed to encourage our Team Members and related third parties to raise concerns, in confidence, about misconduct, malpractice or irregularities in any matters related to the Company, through a confidential reporting channel. The whistleblowing channels is directly funneled to the CEO, CFO and the Internal Audit Manager and can be accessed by one of two methods:

- By mail: Internal Audit, Level 3, The Factory, 1 Yip Fat Street, Wong Chuk Hang, Hong Kong
- By email: TEC.whistleblowing@executivecentre.com

The Internal Audit Manager, upon acknowledging the receipt of the case, will ascertain whether a full investigation is warranted. If necessary, a full investigation will then be carried out to collect evidence and proof of violation to the Code of Conduct. Confirmed cases of Code violations will then be reviewed in a closed door policy to decide the appropriate disciplinary action to the offender. The Company will handle the report with care and will treat the whistle-blower's concerns fairly and properly. TEC Team Members are assured protection against unfair dismissal, victimisation and unwarranted disciplinary action, even if the concerns raised results to be unsubstantiated. TEC reserves the right to take appropriate actions against individuals and Third Parties who attempt to undermine or obstruct a fair and thorough investigation to be conducted which includes any initiation or threats of retaliation against those who have raised concerns under this policy. TEC's whistleblowing policy is fully supported by Management, who commit to protecting and encouraging employees to raise concerns without fear of reprisals.



OUR SUSTAINABILITY STRATEGY

Our Sustainability Strategy

While sustainability, productivity and wellbeing has been at the heart of our expansion and centre design strategy for many years, we recognise that transparency and proactive communication about our environmental, social and governance policies will be paramount in the future of work to our Members, Partners, Teammates and society at large. Therefore, as a responsible and socially committed leader of flexible workspaces, we formally announced and implemented TEC's Sustainability Strategy in 2021 across our global network to unify and standardise all our various initiatives and protocols under one unilateral strategy. The strategy is comprised of three central pillars:

Strategic Pillars

01 Expansion and Design

In addition to ergonomic and functional design that promotes productivity, wellbeing and sense of communal belonging; making environmentally friendly, sustainable and low-carbon emitting choices for the long-term will actively inform our expansion and design. This pillar includes the review and refurbishments of our existing centres, future expansions and the implementation of innovations to improve our overall carbon-neutrality.

02 Sustainability-As-A-Service

As a workspace provider, we provide an ecosystem of support for our Members' day to day and business activities. As a catalyst, we recognise our unique social position and subsequent responsibility to influence and impact our Members. This pillar seeks to ensure we provide accurate and current corporate sustainability information, and to provide support and guidance for our Members and partners to make greener and more responsibly informed choices. Frequent internal audits and public reporting is included under this pillar.

03 Green Growth For All

As a network of business professionals and industry leaders, we are committed to activating our Community to do more social-good, grow green opportunities and amplify individual efforts by connecting individuals, ideas and initiatives together. This pillar informs our professional programs, events and corporate outreach programs through seminars, webinars, campaigns and collaborations with Members, Partners and Corporate Sponsorships.



Stakeholder Engagement

Stakeholders are key enablers to the successful implementation of TEC's Sustainability Strategy. Our key stakeholders are as follows:

Key Stakeholders	Who they are	Who they are important	How we engage them
Clients	Private office, co-working space, virtual office product users; Meeting and event product users.	It is our purpose to enable the success of our clients in business. Retention of clients and a membership network is the key to retain corporate value and fuel our growth.	Our Engagement Team interact with our members on a daily basis. We also conduct regular surveys to understand our members' needs. For further details, please refer to the Chapter "Sustainability-as-a-Service".
Landlords	Owners of properties that we lease or operate, and entities managing the properties on their behalf.	Key partners in maintaining the performance of our centres in terms of quality and sustainability. Landlord-tenant partnerships are in general a key to further enhance buildings' sustainability performance on top of infrastructure upgrades. We actively form such partnerships to advance the sustainability of the built environment.	Through direct email, phone calls and meetings.
Vendors	Key vendors who supply furniture, flooring, IT facilities to us; Designers, project managers and contractors for new centre development.	The design of our Centres and the infrastructure used is directly related to the value of our products and services. To make sure we are developing at speed, we prefer to work with long-term partners to achieve a shorter delivery time, cost optimisations, and to build delivery efficiencies.	Through direct email, phone calls and meetings.
Team Members	TEC staff	The retention of staff ensures maintenance of our service quality and reduces the cost of re-training new talents.	We have a flat structure which ensures that senior executives of the company are approachable by every team member. We have conducted a survey focusing on team members' mental wellbeing and work concerns, and put actions into place to build company-wide awareness and participation
Investors	KKR and TIGA Investments	They are the major shareholders of TEC.	The investors are well represented in the Board. They are engaged through regular board meetings, calls, and email, as well as receive a monthly board pack that overviews company-wide performance and goals

From Q3 2021 onwards, TEC has published the Sustainability and Community Quarterly, which updates our stakeholders on our progress implementing the sustainability strategy. The Quarterlies are circulated to clients and investors. They are available online. Our relationship with key stakeholders will be further described in later chapters.

Sustainability Policies

Our Sustainability Policies are a framework to guide our operations, expansions and management on both a day to day and long-term basis. The policies also serve as a metric of success as they are extension of our sustainability strategy and overall corporate mission as a leading flexible workspace provider.

Environmental Policy

As a workspace provider within prime commercial buildings and developments, our primary environmental impact is twofold: in the procurement and furnishing of a new centre and the energy and resource consumption associated with the maintenance our daily centre operations.


When furnishing a new centre or refurbishing a workspace we begin the process with our design and expansion team who works with relevant stakeholders per project to identify and clarify specifications and requests. In this consultation phase, guided by our Environmental Policy, our team looks to fulfil the brief whilst providing options that use sustainably sourced material, and responsibly procured furnishing to reduce our environmental impact as much as possible without sacrifice to quality. In the development of a new centre, we strive to give preference to green buildings that meet green or wellness building standards and work with landlords to push for sustainable choices where possible. We firmly believe that a collaborative and transparent approach that involves our key stakeholders is the key to a successful, long-standing, and sustainable development.

Electricity is used to power various aspects of our centre operations from lighting to appliances, IT servers and our Member's computers, phones and height-adjustable workstations. While air conditioning, in most cases, is powered by the national grid and provided through the infrastructure of the base building, we recognise our role in leading a collective reduction of electric consumption between building managers and our clients.

We do not generate waste in a significant amount during the operational phase.

Waste is predominantly generated from packaging and leftovers of food and beverages that clients consume at the Centre. TEC has a role to play in reducing the waste and divert waste from landfills.

Please find the full Environmental Policy available on **our website**.



Wellness, Health and Safety Policy

As part of our vision to empower the success of professionals and organisations, we firmly believe it is imperative for TEC to promote a state of physical, cognitive and emotional well-being for both our Members and Team Members at work. Our Members and Team Members are responsible for their wellness, health and safety at work, but TEC is determined to take actions to enable them to do so.

To achieve this, we will focus on our offerings that consist of workplace environments, support services, and communication strategies built around wellness, health and safety.

We have established a work-related hazard identification and incident reporting procedure. This is to protect our members from injuries at work as we remove work-related hazards. We invest resources in ensuring our team members have the relevant skills, resources and knowledge to respond to hazards and incidents.

We are committed to ensuring that the physical environment we are offering facilitates wellness, health and safety at work. For instance, we strive to provide adjustable furniture to fit the ergonomic needs of all Members and team members as well as maintain our Centres indoor air quality, thermal comfort, lighting comfort, acoustical comfort; control the transmission of pathogens within our Centres.

We equip our team members and Members to respond to emergencies. All centres are going to be equipped with first aid kits and qualified first aiders, and these policies and procedures are actively communicated.

Please find the full Wellness, Health and Safety Policy available on **our website**.

SUSTAINABILITY GOVERNANCE

Sustainability Governance

As a multinational organisation that has operated across the Asia Pacific since 1994, ESG has been an inherent part of our business in various shapes and form. From professional event programs for our Community outreach to our local partnerships with NGOs (Non Governmental Organisation) and sustainable centre design and expansion.

ESG has since evolved from a corporate value into a guiding principle that actively informs all our corporate activities. Leading this function and overseeing our sustainability governance is our Regional ESG Lead who reports directly to the CEO and advises on the implementation of our Sustainability Strategy. The ESG Lead works closely with all Corporate Directors and Regional Managing Directors to facilitate sustainability principles are adhered to according to our Code of Conduct, Corporate Strategy and ethical principles.

The Responsibilities of our Regional ESG Lead's role includes:

- Overseeing & allocating corporate resources for the implementation of the Sustainability Strategy
- Compilation and review of annual Sustainability Reports
- Communicating sustainability performance and progress to stakeholders
- Developing and reviewing environmental, wellness, health and safety-related Standard Operating Procedures (SOPs)
- Developing training materials on sustainability

Selected corporate functions and the role they play within our sustainability framework:

	Function role	Role to play in sustainability
Expansion	Analyse and assess the feasibility of proposed new centre developments and refurbishments at new locations.	Implementation of green building strategy; supporting climate risk analysis
Development	Manage centre development projects; procure furniture and flooring; appoint designer and construction workers.	Engage major vendors; incorporate sustainable features to the design of our new centres
Operations	Operate the daily running of our centres and maintain good service and condition.	Implement sustainability policies at operational level; engage Members to understand their concerns
Business Development	Facilitate sales of our products.	Communicate with potential clients our commitment to sustainability.
Community	Strategic engagement of individual Members and Member companies through online and offline events, Member Benefits, and B2B connections.	Organises events and campaigns for Members to support and raise awareness for the United Nations Sustainable Development Goals

TEC Community™

TEC Community™ is a team that operates a global membership network to connect our Members to empower success and nurture the growth of businesses. With TEC Community, we are more than a workspace but a professional network of industry leaders. The four pillars at the heart of our TEC Community™ are Communication, Collaboration, Care and Corporate Social Responsibility. These are the overarching values which we aim to nurture through our professional programmings, events, benefits and webinars that we work with partners to offer to our Member network. TEC Community plays an essential role in offering insights to Members on sustainability, and bring Members together for building collaborative partnerships for a more sustainable working world.



Case study: How are we supporting the United Nations Sustainable Development Goals

The United Nations 17 Sustainable Development Goals (UNSDGs) are the rubric and guiding principles that conglomerates around the world follow as the foundation for their sustainability and governance goals.

Similarly, our sustainability strategies adhere closely to the UNSDGs as we look to do our part to raise awareness and actively contribute towards the global effort of building a more socially responsible and sustainable future.

Following an internal ESG review, our business model intrinsically supports the following SDGs:

UNSDGs	How our business model intrinsically supports this
Goal 3 – Good Health and Well-being	Some diseases and health risks are a result of improper workspace management. Therefore, we have a role in demonstrating how a workplace that fosters wellbeing is designed and operated
Goal 8 – Decent Work and Economic Growth	Our business nature is about promoting business success in local markets, unlocking job opportunities
Goal 9 – Industry, Innovation and Infrastructure	We support Members' access to innovative ideas and technologies for business growth
Goal 11 – Sustainable Cities and Communities	Flexible workspaces are a more carbon-efficient option for business growth
Goal 12 – Responsible Consumption and Production	Our centres utilise a vast array of furniture in the region, and we demonstrate how we upcycle unwanted furniture
Goal 13 – Climate Action	We acknowledge ours and our Members contribution to climate change, and actively play a part in supporting the limitation of global warming by aggressively cutting down our collective carbon footprint

While our contribution to UNSDGs is relatively limited, we can do more by joining forces with our Members. We are also promoting the following goals across our Community:

UNSDGs	How our Members can support
Goal 4 – Quality Education	Businesses can uptake mentorship/internship opportunities for the underprivileged
Goal 5 – Gender Equality Goal 11 – Reduced inequalities	Businesses can look into their operations and services to see if there are any discrimination risks, and where there are opportunities for female empowerment
Goal 16 – Peace, Justice and Strong Institutions	Businesses shall be equipped with knowledge of business ethics and human rights

For details, please refer to the 'Green Growth For All' chapter.

EXPANSION & DESIGN

Expansion and Design

Many factors are taken in consideration when we decide to invest in the expansion of a new Executive Centre or the renovation of an existing space. We analyse our portfolio, assess the market demand and conduct research into proposed locations and projects as we invest substantial resources into each centre and development for a substantial period. We therefore seek to maximise the value that each of our locations provide our Stakeholders including our Members and Community, while also seeking to minimise our long-term environmental impact.

All new proposals for Executive Centre sites must meet globally or nationally recognised Green or Building Wellness Certifications such as LEED, WELL or Fitwel. In addition, all expansion and design proposals will be evaluated for their carbon intensity to determine their feasibility. Similarly, existing Executive Centres will follow the same scrutiny and evaluation to determine whether they meet our Environmental Policy and Sustainability Goals. Our goal is to have all Executive Centres across the global network reach a minimum standard of Silver Label of an applicable LEED scheme, with the majority reaching the Gold Label standard.



Did you know?

All our Executive Centres are located at the heart of central business districts and major industry hubs. This ensures that our Members enjoy prime locations and accessibility saving them valuable time and money on their commute and carbon footprint to work.

Our Carbon Footprint²

In metric tonnes CO₂-e

	2020	2021	Change
Total ³ (metric tonnes CO ₂ -e)	12,024	13,611	+13%
Per net floor area (kg CO ₂ -e/ m ²)	60.6	64.4	+6%
Per occupied workstation (kg CO ₂ -e)	544.0	541.2	-0.5%



²Unless otherwise specified, we are covering only Scope 2 emission. Scope 1 emission is negligible. Scope 3 emission at The Executive Centre includes the carbon emission associated with use of base buildings' chiller plant. We could only obtain such information for a minority portion of our portfolio. Therefore we are also excluding Scope 3 emission. We aim to report the full set of Scope 3 emission for the year 2023.

³Include emission associated to air travel

Selection of buildings

We always select Grade A commercial buildings in Central Business Districts as this maintain our premium positioning in the market. Location matters. But the resilience of the building against aging and physical damage is also a key factor to look into. It is of our benefit to invest in a location for the long run. We look for buildings where value is preserved and contributes to stable cash flow over time.

Green buildings offer us the confidence that the building is resilient against climate change, and is being managed by organisations with good governance. It is also easier for TEC to make sure we can operate Centres with the best environmental performance. From 2022 onwards, we aim at select only buildings certified by globally or locally recognised green building labelling schemes as we expand our network, unless we are already occupying another floor of the building.



As of December 31st 2021, 65.6% of our Centres (on an operating net floor area basis) were located in globally or locally recognised green or wellness building certification scheme.



Examples Of How We Work With Landlords

We recognise that the sustainability performance of each of our Executive Centres is in part influenced by the overall sustainable and green capacity of the base building that we operate from. For example, the efficiency of the central cooling plant of the building, the ability of the façade to insulate heat, the provision of waste recycling facilities, the maintenance of indoor air quality, all these factors managed by our landlords influence our capacity to provide a sustainable working environment that meets global standards. Beyond selecting green buildings to operate our centres in, we strive to work with landlords who share the same sustainability ambition with us.

As a tenant of New World Development Company Limited at CTF Finance Centre of Guangzhou, The Executive Centre is part of its K11 Sustainable Tenancy Pledge. We are in discussion with the landlord at the moment to introduce smarter meters and energy consumption monitoring system to the two floors we occupy.

As a tenant of Swire Properties in various locations across Greater China, we are involved in the electronic waste recycling program in Hong Kong.



Selection of Furniture

At The Executive Centre, we always seek to improve our Members' workspace experience by providing the highest quality of interior design. With the workforce and society at large paying more attention and focus nowadays to health, well-being and work-life balance, it has become increasingly more important that we offer sustainable furniture that promotes ergonomics, wellbeing and productivity at work.

As part of our signature workstation package, we provide award-winning ergonomic and eco-consciously designed Herman Miller Aeron Chairs and height-adjustable workstations by 9am.

Herman Miller Aeron Chairs

The Aeron Chair is one of the most iconic elements of The Executive Centre Private Office experience and can be found across all our 150 centres around the world. The award winning chair has been championed for being "health-positive, cross-performing, inclusively sized and environmentally sensitive". One of the distinguishing features of the Aeron Classic is its ability to mould to the body. The chair does the leg work to maximise comfort and elevate the experience of the end user. Beyond this, its high-tech functionality means that it is intelligent in its operation, supporting the spine and helping to encourage correct posture while providing an optimal experience. In terms of sustainability, the product is certified with Cradle to Cradle V3 Silver Level certification, as it was assessed on environmental and social performance. The chair is composed of more than 50 percent recycled material. Herman Miller reported that the most recent chairs are made with ocean-bound plastic, and the company has diverted more than 150 metric tons of plastic diverted from the ecosystem every year.

9am's Height-Adjustable Standing Desks

Since August 2016, TEC has partnered with digital workspace designers, 9am, to provide our Members with ergonomic height-adjustable standing desks. The digital workstations allow our Members to switch between sitting and standing throughout the work day at the touch of a button.

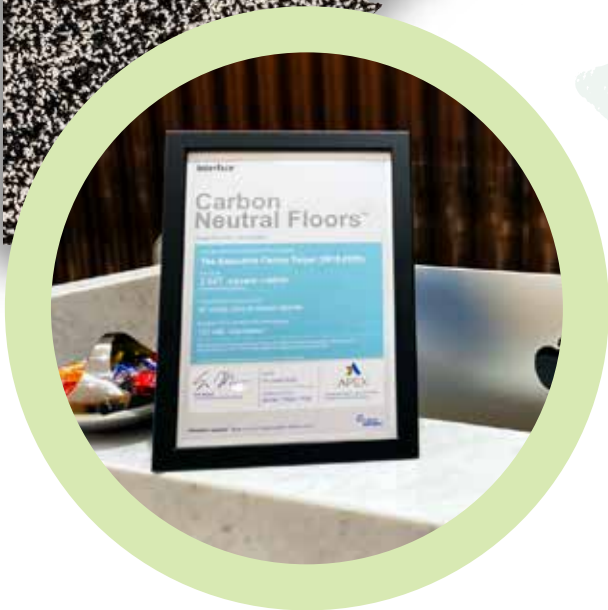
Research has shown that access to standing desks is linked to an increase in productivity and mental concentration as well as improved overall health of workers in a 12-month period. 9am desks have reached Greenguard Gold Standard for chemical emissions for building materials, finishes and furnishings.



Interface Carbon Neutral Carpets

We have been sourcing carpets tiles by Interface. In addition to delivering a modern and professional look, the tiles are modular meaning that we can remove and replace individual tiles to perform renovations or cable rerouting for our offices easily. Moreover, the tiles are certified carbon neutral products as Interface takes the necessary actions to lower the carbon footprint of its manufacturing and transporting processes by offsetting the remaining carbon footprint through renewable energy, fuel switching and reforestation projects until the carbon footprint of the lifecycle of the product becomes zero.

Interface carpet tiles are certified under various indoor air quality-related labelling schemes, indicating the product does not contain more than stipulated levels of VOCs, formaldehyde, ozone and phthalates. To date, we are using 37,900 m² of carbon neutral carpets across our portfolio. For a flexible workspace provider like us that is no stranger to refurbishing and tailoring offices to our Member's expansion requirement, Interface carpets provides an enduring and flexible flooring that is in line with our corporate sustainability vision.



Repurposing Furniture

On occasions where our Members move out, or a Private Office undergoes refurbishment or when we make quality of life improvements to the technology in our centres, fully functioning office equipment, furnishing and flooring may become redundant or in need of replacement. These items are moved into our local storage spaces and warehouses for safekeeping. Where possible we make it a priority to repurpose these items in new projects or to donate them to a charity or meaningful start-up rather than disposing them or recycling furnishing that is still fully functioning and of good quality, thereby giving another breath of fresh life to these items. The most recent notable example of this was in October 2021 where TEC Community donated 9am workstations and Herman Miller chairs to Operation Blessing Hong Kong for their new office space.



Working with Vendors

All expenses outside of our property rental costs gets re-invested into the development of our Centres. This investment includes working with local vendors to maintain and elevate the quality of our in-centre services, equipment and experience. To that extent we work very closely to foster a sustainable, fair and long-lasting partnership with local contractors, designers, furniture suppliers, electrical system consultants and IT facilities providers.

Our positive relationship with Vendors plays a crucial role in shaping the look and feel of the Executive Centres. Through mutual trust and a shared ambition of putting quality and sustainability first, our vendors act as an extension of our team. In 2022, vendors shall review and agree with a Vendor Code that is in line with our TEC Code of Conduct.



SUSTAINABILITY- AS-A-SERVICE

Did you
know ?

For every response we receive from the Meetings and Event feedback survey, One Tree Planted will plant a tree on behalf of The Executive Centre. The partnership started in **May 2021** and to date, we have planted close to **100 trees**.

Sustainability-as-a-Service

Our mission is to facilitate the growth of ambitious businesses through high-end, tailor-made services that suit our Members' individual needs. Our on-site engagement teams support our Members with day-to-day logistics such as reception services, daily cleaning, IT support, mail delivery and pantry maintenance. We also see our barista bar service as a highlight to the services we offer. Our Engagement Teams are trained to offer personalised services proactively, think out of the box, and listening actively to our members' needs.

Ensuring that our workspaces are safe, productive and conducive to positive mental and physical wellbeing in a green and environmentally responsible space is one of our top priorities. We provide training to ensure our Engagement Teams are always available to assist our Members professionally to provide corporate sustainability information that they may need about our Centre design and Sustainability Strategy.

Service quality

We make sure our centres are fully serviced. Our success has always been defined by our Members' achievements and our ability to meet and exceed their workplace needs. We achieve this through listening to the needs and wants of our Members, assessing the sentiments, trends, and conditions of the global market, and acting in response.

Client engagement

The centre-based Engagement Team greets and interacts with Members on a daily-basis. As part of the initiative to measure members satisfaction, we have launched the Engagement Touchpoint Program, in which the engagement teams keep a summarised record of feedback received from members – both positive and negative, business-related or personal.

Our annual member survey is conducted between November and December every year to identify our strengths and areas of improvement from a service perspective. The survey yields a Net Promoter Score⁴ that is significantly higher than the industry average. The company carefully considers all feedback and communicates consequent actions and also reasons for inaction, where appropriate. This year, we have introduced questions to understand Members' comments towards our sustainability commitment and performance. This is seen as a measurement to our effectiveness in communicating sustainability to our Members.

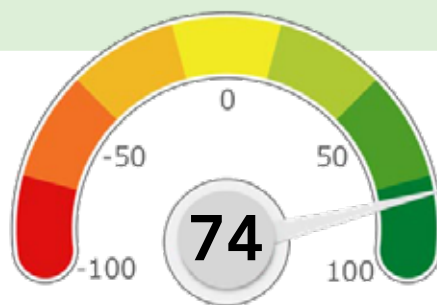


⁴ The Net Promoter Score is an index that ranges from -100 to 100 that measures the willingness of customers to recommend a company's products or services to others. Used as a proxy for gauging the customer's overall satisfaction with a company's product or service and the customer's loyalty to the brand, scores higher than 0 are typically considered to be good whilst scores above 50 are considered to be excellent.



Key findings from TEC's Annual Member Survey 2021

This year, we have received **2120** effective responses.
Our Net Promoter Score based on this survey was **74 out of 100**.



We have also asked our Members, based on a scale from 1-10, to what extent they believe TEC has been performing well in terms of sustainability.

Around 60% rated 9 or 10.

Learning and Development

Continuous learning of our Team Members is key to the delivery of quality services. Our training program is opened to all Team Members, the content is intended for frontline Engagement Teams, with a focus on keeping their knowledge and abilities up-to-date such that they can perform their duties professionally. Learning content includes customer engagement skills, centre maintenance, knowledge to our products and services, financial and day-to-day operational procedure, sales pitch, and leadership skills.

New Team Members in the Operations Team are expected to complete an intensive 2-week training, covering the aforementioned topics so that the new Team Member can be equipped for work quickly. The readings of all training courses are available on the company's intranet for self-learning, which is mandatory for further career progression. The Service Leadership Team of the headquarters deliver monthly training on soft skills and service-related skills. In total, 62 sessions or 1,923 man-hours of training have been delivered in the year⁵.

As the sustainability strategy and policies are being introduced this year, related training sessions were delivered to all Team Members. The primary goal is to ensure all team members support the company to implement the sustainability policies. Teammates also have access to more than 450+ events and webinars this year which include topics on industry insights, professional development, health & well-being, and CSR. These events are organised with Member companies, business associations, Chambers of Commerce, leading organisations, and industry experts, brought to the Team by TEC Community. These webinars can be reviewed on demand via the Webinar Library on the TEC Community Forum.

The capability is well documented. Promotion decisions are made upon a demonstration of such capabilities by an individual. Performance of individuals are formally reviewed on an annual basis.

Moving on, we are launching a new capacity development platform, powered by Atiom, for all Team Members in January 2022, to strengthen structural learning across the global network. Unlike traditional learning platforms, this new platform is designed to provide for learners' with access to bite-sized modules, repeated learning and engagement with the content.

Learners are motivated by the gamifying feature of the platform. Given the business nature of our business, we consider this approach a more effective way to achieve our training objectives. Sustainability and business ethics are focus of this new training program. The fundamental modules on sustainability and business ethics are pre-requisite modules, meaning that all Team Members must audit these. Training on sustainability topics, such as waste management, climate change and energy saving, work ergonomics and safety, ESG and the business world, are being developed and delivered in-house.



⁵ Excluding new team member training and man-hours spent on reviewing recorded trainings.

Case study: TEC During COVID-19

Our spaces are communal, and we are responsible for minimising the risks of transmission of pathogen in our Centres. It is our pledge to protect every Member and Team Member working at our Centres.

Given the fact that the pandemic risk levels vary across regions, all operations strictly follow the governments' pandemic control guidelines. In general, our pandemic control policy is as follows:

Face masks:

All Team Members, Members and guests are advised to put on a face mask in lounge and public areas. They are also provided free of change at all receptions.

Cleaning:

Additional cleaning of common area with hospital grade disinfectant products takes place at increasingly frequent intervals, with particular focus on high-volume touch points such as waiting area chair handles, door handles, lift keypad panels are cleaned regularly. Meeting rooms are cleaned with sanitising wipes and disinfectant spray after each usage.

Entry to Centre:

Temperatures are taken prior to when an individual enters the Centre. Visitors are required to fill in a health declaration form and/or present a health QR Code. TEC will also reserve the right to decline visitor access to the Centre should they be deemed to not pass risk requirements, such as a history of visiting high-risk areas or exposure to infected individuals.

Hand sanitisers:

Hand sanitisers are available at the reception area.

In 2021, there were approximately 100 confirmed cases across the network of more than 38,000 Members. For any confirmed case, we inform all Members at the corresponding Centre and disinfect the Centre promptly.



Our response to COVID has been well regarded.

Below are some testimonials from Members:

The whole experience during the COVID-19 restrictions was absolutely outstanding with the TEC team. We have been extremely impressed with the level of sanitisation and also the reporting that has been shared with the tenants.

a Member based in Mumbai Maker Maxity Centre

Team of TEC is very helpful and always goes the extra mile to help. During WFH (work from home) days they helped in informing us and coordinating with our couriers for our company. With this we could afford to sit back in our homes and the work was done.

a Member based in New Delhi, Qutab Crescent Centre

During the Covid-19 outbreak, the entire team provided high quality service, consistently disinfecting and ventilating the office, even though the vast majority of tenants still worked from home at the time. When we were able to return to the office, the good and safe environment was very conducive to a quick return to work.

a Member based in Tianjin, The Exchange Tower Centre

When there was news of a Covid positive case on our office level, TEC was quick to alert all Members about the situation and provided us clear remedies on what management is undertaking to disinfect the place. This gave all Members a sense of security on this matter. Also it was lovely that staff members went office to office to give out gingerbread cookies on Thanksgiving.

a Member based in Singapore, Frasers Tower Centre

Despite not being able to be physically in the office due to Covid, the Centre has kept me updated on all activities of the Centre. I also get a very quick response for all my inquiries.

a Member based in Manila, Ayala Triangle Gardens Centre

Managing our environmental footprint

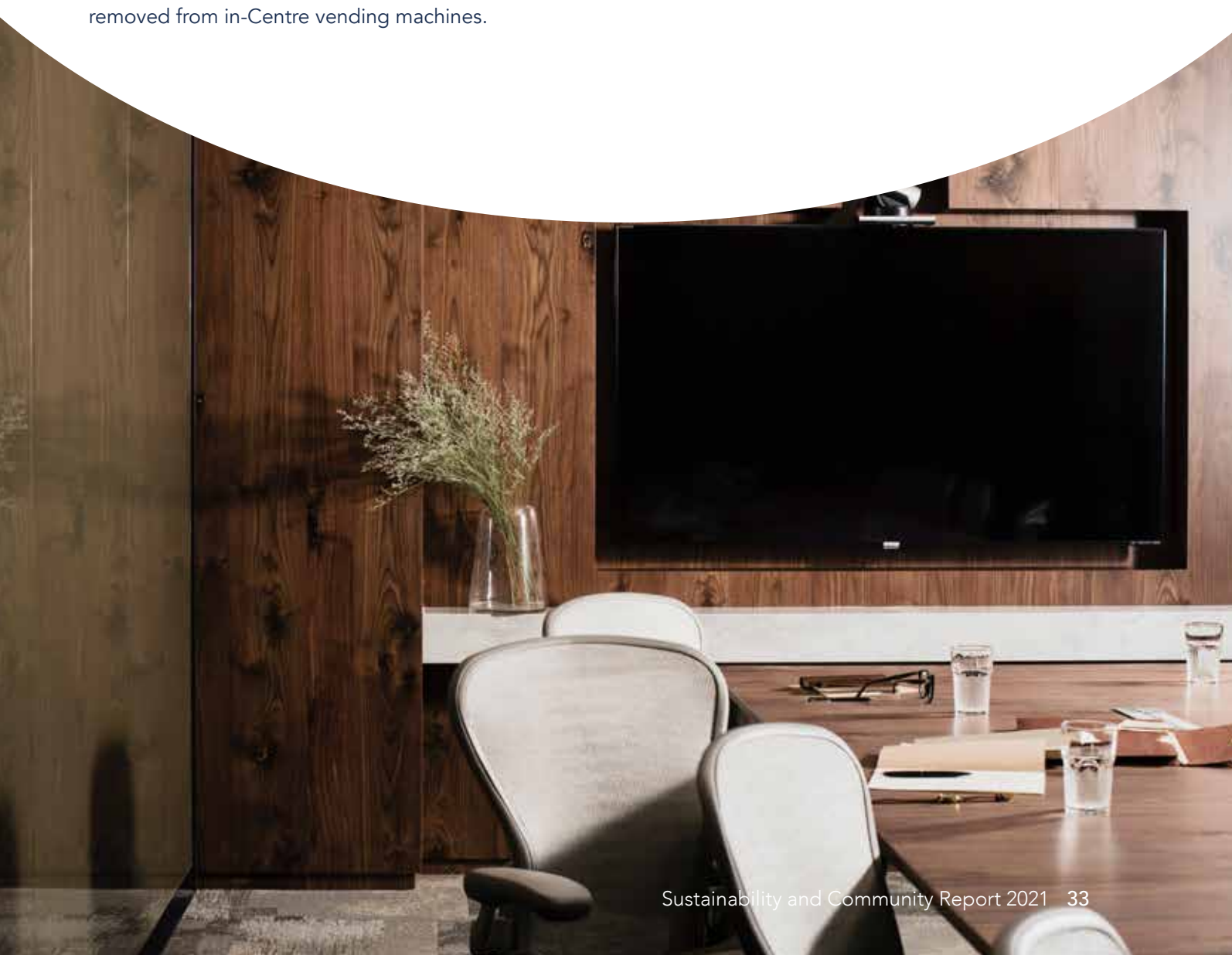
Premium services are not necessarily delivered at the expense of the environment. Looking into every aspect of our service delivery, we identify how we may impact the environment, and make the necessary changes to minimize such impact. Here are some of the ways in which we are taking strides to minimise our environmental footprint.

Single Use Plastic

Previous to 2021, plastic bottled water was made available to Members and guests as part of the standard set up for meeting rooms, or a purchasable item at the barista bar. From October 1 2021 onwards however, The Executive Centre no longer sells plastic bottled water (*with the exception of India, Sri Lanka and United Arab Emirates). We no longer supply plastic bottled water for events. This is the first step towards discouraging the use of single use plastic across our value chain.

In our Centres, we are either serving freshly-prepared drinking water in glass carafes or provide glass bottled water, depending on customers' perception of the use of shared carafes, particularly during the COVID-19 pandemic. In India, Sri Lanka and United Arab Emirates plastic bottled water is still served because of the market's strong preference to bottled water. We have a procedure in place to ensure the plastic bottles are retained with us and are sent to reputational recyclers. We continue to investigate the feasibility of switching to glass bottled water in these regions.

Barista bars at some Centres in China sold takeaway beverages served in plastic cups; Every month close to 600 cups were sold. Since October 2021, these barista bars are now using biodegradable plastic cups and Members are encouraged to bring their own take-away containers. Plastic bottled water have been removed from in-Centre vending machines.



Case study: My Cup

Disposable cups are currently provided at our Centres in Japan. To take the first step to discourage the use of disposable cups, TEC Community Japan organised the 'My Cup' campaign.

Members were encouraged to bring their own mugs or tumblers to work. The Japanese Centres have a history of building up an environmentally-conscious membership community so this idea was in general welcomed. Members enjoyed bringing a cup they like to work and talked about it in the communal areas.



A dedicated shelf for the mugs are placed at the pantries or breakout areas. Members wash their own mugs and place it on the shelf for safe-keeping.



Green procurement

We support ethical sourcing and production through making conscious, sustainable procurement choices. The latest corporate green procurement guideline outlines specific requirements on choosing coffee beans, tea and office paper.

For coffee beans and tea, our goal is to purchase products that are sourced without an expense to the natural environment, and the producers are being paid at a fair level. Products bearing a Fairtrade label is preferred by TEC. For products that do not bear a Fairtrade label, we require the local Engagement Team to conduct due diligence to fully understand how the supply chain is being managed.

On a basis of workstation count, **81% of our centres** are currently sourcing **coffee beans** from a source considered **sustainable**.



For office paper, all centres are required to purchase products that only bear a label issued by the Forest Stewardship Council (FSC), the Programme for the Endorsement of Forest Certification (PEFC) or products that are made of post-consumer recycled content.



Case study: SaucyBean

TEC Singapore's Barista Bar sources coffee from SaucyBean, a local coffee roaster on a mission to transform our daily coffee into a force for good. Working closely with sustainability-minded, specialty coffee producers, SaucyBean believes in top-notch coffees, transparent and equitable supply chains and an NGO-giving model donating 25% of its coffee profits to its collective of charitable partners. Since teaming up with SaucyBean, TEC Community has supported Food from the Heart, a Singapore-based charity that helps provide those in need in Singapore with a sustainable supply of food. Going forward Global change: SaucyBean intends on improving its environmental impact by quantifying and offsetting its entire carbon footprint, from farm to cup.

“

I've always held firm to the belief that reimagining our daily cup of coffee could help change the world. However, belief alone does not make the difference. The Executive Centre's willingness to live our vision has proven invaluable, and with their help and other supporters like them we've collectively raised in excess of \$1200 for Food from the Heart, equivalent to 400 hot meals for Food From The Heart's "Project Belanja!" campaign. Every sip makes a difference, and so here's to TEC, its community and greater things for 2022, my thanks to you all.

”

Alex Clark

Founder of SaucyBean

It is our pleasure to work with a socially- and environmentally-conscious company like SaucyBean. Through this partnership, we hope to encourage our members to consider how their purchasing decisions can create a positive impact. We are actively looking for partners like SaucyBean in different markets to scale up our impact.



Case study: The Finest Teas from TWG Tea



Since late 2021, TEC partners with TWG Tea, the finest luxury tea brand, to gradually introduce TWG Tea products across our network. We selected TWG Tea as a partner because they are socially and environmentally-conscious. TWG Tea offers sustainably sourced teas directly from renowned tea plantations around the world. Sourcing directly from tea gardens also guarantees the traceability and freshness of TWG Tea's products. Hand picking the tea leaves and processing the fine harvests requires skills and experience of the workers, and therefore the planters take incredible care of the workers and tea communities. Some of these plantations participate in reforestation programs. TWG Tea's teabags are completely biodegradable and environmentally friendly, using 100% cotton material without the use of plastics, glue or metal staples.

Case study: Nespresso

We use Nespresso coffee machines in majority of our Centre. Apart from offering a variety of fine coffee at our convenience, we work with Nespresso in appreciation of their commitment to sustainability.

Nespresso have partnered with their farmers for 20 years. They are able to ensure farmers achieve a stable and viable living from coffee by paying premium coffee prices. Capsules can be impactful to the environment upon disposal, but Nespresso is now continuing to set up their recycling network to ensure the used capsules are recycled. The aluminium capsule itself and coffee grounds can be transformed into green energy or reused as nutrient-rich compost. They have also started to use recycled aluminium to produce the coffee capsules.



Nespresso's capsule recycling program is now covering our Hong Kong, Singapore, Taipei, Dubai, Seoul, Manila, Ho Chi Minh City and Australia locations. We put specific recycling bins and flyers in the pantry of these Centres to share with our Members that used coffee capsules can be recycled. We also encourage Members to dispose their at-home capsules in these recycling bins for Nespresso collection.



Wellness, Health and Safety

In an office environment, we face different challenges of maintaining our wellbeing, health and safety at work. For instance, mental wellbeing is often challenged by stress at work; prolonged sitting will result in ergonomic problems. Our clients entrust their employees with us. We are obliged to provide the necessary resources to foster our Members wellness, health and safety at work.

Indoor Air Quality

We spend the majority of our time indoors either at the workplace or at home, hence it is imperative that we maintain a high standard of indoor air quality due to its effects on health and productivity. Research found that better air quality leads to better office-workers' decision-making performance, which in turn translates to increased efficiency.



At TEC, we are committed to offering our Members the best indoor air quality. The central air supplying systems of the buildings we occupy are crucial in maintaining the indoor air quality. As we select buildings to move into, we now consider if the air handling system is properly designed and how the system is being maintained.

In Hong Kong, we proudly display our Excellent Class or Good Class IAQ (Indoor Air Quality) labels from the Environmental Protection Department, Hong Kong SAR in 10 of our Centres.

Centre	IAQ (Indoor Air Quality) label obtained
L35, Two Pacific Place	Excellent Class
L8, Cambridge House	Excellent Class
L35-36, PCCW Tower	Good Class
L23 One Island East	Good Class
L43-44, Three Garden Road	Good Class
L5-19, Two Chinachem Central	Good Class
L15-16, Hong Kong Club Building	Good Class
L15-16, Nexus Building	Good Class
L23-26, Prosperity Tower	Good Class
L20, One IFC	Good Class

In 2022, we are aiming to explore different approaches in assuring our indoor air quality in markets outside Hong Kong.

Wellbeing and ergonomics at work

It is our strategy to introduce mental wellbeing solutions to our members to address their needs. In October 2021, TEC Community launched our Global Mental Health Directory for our Members and colleagues to stay healthy in the workplace and easily find healthcare resources in their respective cities – whether it is someone to speak with, a professional counselor, or guidance in implementing a corporate wellness program. The directory has a breadth of providers curated by our Community Managers including complimentary or low-cost and private hospitals or clinics. The directory is easily accessible on the Community Forum via MyTEC mobile app or web browser, covering services in Australia, Greater China, India, Indonesia, Japan, The Philippines, South Korea, Sri Lanka, United Arab Emirates and Vietnam. In addition to the Global Member Health Directory, TEC Community runs a month-long campaign every year in October to raise awareness for World Mental Health Day. TEC Community organises online and offline events on mental health for individuals and corporates including mental health in the workplace, how to identify support, and other topics.

Ergonomic issues are common in offices, and one of the main culprits is prolonged and incorrect sitting posture. As mentioned in the previous chapter, our signature height adjustable chairs and desks enable the users to achieve the best working posture. In 2022, we will introduce a work ergonomics guidelines for our Members. Footrests are now available to Members on request.

Caring to working mothers

We show care and respect to working mothers during the lactation period. To address their needs, we provide breastfeeding rooms in some of our Centres. In 2022, we aim to include a space that can be dedicated to breastfeeding in our design guidebook, and to make this a staple element of Centre design and refurbishment.

As of December 31, 2021, 12 of our Centres, across 8 cities, are equipped with breastfeeding room.



A safe workspace

In 2021, we reviewed our approaches towards emergency response and incident reporting. TEC updated the Emergency Response Guidelines and made this guideline available on our Member-facing myTEC platform. The Emergency Response Guidelines covers immediate response to fire, evacuation procedures, and response to medical emergencies. The Centre-specific evaluation plan is also available in the guidelines.

Regarding incident reporting, TEC has updated the Hazards and Incident Response SOP, clarifying the standard procedures on hazard identification, incident reporting and investigation, with reference to common occupational health and safety practices.

Following local recommendations and regulations, we are currently sending our Team Members to be trained as first aiders. We are targeting to have one qualified first aider one qualified first aider equipped with an up-to-standard first aid kit from May 1 2022 onwards in all Centres. (This date is subject to the availability of certification courses, which can be affected by COVID-19).

As the Emergency Response Guidelines and the Hazards and Incident Response SOP are being refreshed, a training session had been arranged for all Engagement Team leaders to discuss the actual implementation of these procedures. In 2021, there was 1 recordable⁶ injury across our Centre network. It was a work-related injury involving our Team Member.



⁶ We consider injuries involving team members, members and visitors recordable, as long as the incident happens at public areas managed by The Executive Centre.

Data privacy

The personal or private information we actively collect only includes our clients' names, email address and phone numbers. Our Privacy Policy governs our approach in handling personal information.

As a general principle, we forbid collection of any personal data if it is excessive in relation to the specified purpose. We are committed to protect personal data against unauthorized or accidental access, processing, erasure or other use. Personal data would not be retained for more than 7 years unless required by local regulations. A data subject can be informed of the kind and contents of personal data held and the main purposes for which such data is or is to be used.

Personal data collected by TEC is being stored at a database hosted by Amazon Web Services. It is protected by industry standard security practices. Two-factor authentication is required for remote access to all personal data.

If their job duties involve access to personal data, all Team Members and contingent workers, if any, are required to execute confidentiality agreements. Team Members who improperly use or disclose trade secrets or confidential business information will be subject to disciplinary action, including termination of employment and legal action, even if they do not actually benefit from the disclosed information.

In 2021, we did not receive any complaint regarding a breach to the Privacy Policy.



GREEN GROWTH FOR ALL

Green Growth For All

At The Executive Centre, we create environments that empower success and nurture the growth of businesses. More than a workspace, members can connect and interact with our global network made up of more than 38,000 like-minded professionals across APAC with aligned ambitions, both online and offline, to make professional connections, gain industry insights and leverage opportunities to grow business.

ESG has become a must-learn for professionals. Inaction of ESG initiatives is known to create longterm risks to businesses, and is getting mainstream in investment requirements. It is also a matter of compliance for listed companies and asset managers in some markets. To TEC, unlocking the success in the future for our Members is about bringing in insights, partners and professional support on ESG.

Events

In 2021, TEC Community organised more than 450 events globally. Our Members enjoyed events on industry trends, professional development, health & wellbeing, sustainability & CSR (Corporate Social Responsibility), and social. Many of these events also align with the United Nations Sustainable Development Goals (UNSDG) which raises awareness and informs our Members on the social, economic, and environmental impact we can make on achieving a better and more sustainable future for everyone. The UNSDGs we focused on in 2021 for our Community were: Zero Hunger, Good Health and Well-Being, Gender Equality, Reduced Inequalities, Decent Work and Economic Growth, Responsible Consumption and Production, Climate Action, Life Below Water, Life on Land, and Peace, Justice and Strong Institutions.

At the onset of COVID-19 as cities started to go on lockdown, TEC Community acted swiftly to keep the Community active and engaged by moving all our events online with the launch of our Global Webinar Series. As restrictions lifted in some of our markets, offline events resumed along with the introduction of hybrid events where Members can participate in-person or online. To ensure the safety of our Members, many of our in-person events have been capped at 20 attendees or less with proper social distancing measures in place. Our online sessions are well attended and on average welcome 30-40 attendees per webinar.

Below, we highlight some of our key events, campaigns, and initiatives organised by TEC Community for our Members in support of the UNSDGs.

Goal 2 – Zero Hunger



In an effort to end hunger and reduce food waste, TEC Community has organised food donation drives with the support and participation of our Members.

Food Donation Drive x Food From The Heart

Our Community in Singapore organised a food donation drive to collect and donate food to those in need. This was organised in partnership with Food From The Heart, an independent food charity that is devoted to sustainably alleviating hunger through efficient food distribution and food waste reduction initiative programs.





Goal 3 - Good Health and Well-Being

TEC is committed to supporting our Members in every aspect of their work. We view health and wellbeing as fundamental for success. Community launched the Global Wellness Series in 2019 to promote wellness in the workplace by hosting events in all areas of wellness including mental, physical, emotional, and holistic health. In continuing our promotion of good health and well-being as well as raising awareness for World Mental Health Day, our Community organised the following initiatives and events:

Global Mental Health Resources Directory

As part of our World Mental Health Day campaign, TEC Community launched this directory for our Members and colleagues to stay healthy in the workplace and easily find resources in their respective cities— whether its someone to speak with, a professional counselor, or implementing a corporate wellness program. The directory has a breadth of providers curated by our Community Managers including complimentary or low-cost and private hospitals or clinics. The directory is easily accessible on the Community Forum via MyTEC mobile app or web browser.

Webinar: Ask the Doctor: Identifying Support For Mental Health

October is commemorated with World's Mental Health Day, and our webinar with Osler Health, a Singaporean general practice clinic, was well received by our Members and guests. Dr. Neil Forrest of Osler Health shared on what to look out for and how we are feeling daily, signs of mental health concerns as well as being the first support contact for our family, friends and even our colleagues.

The session provided our Members who may have encountered mental health challenges in the past tips on how to identify and find resources for help.

Partnership with MindNation

MindNation is an innovative mental health and well-being organization that has grown globally as a trusted partner for organizations and communities alike. The organization is based in Manila. As one of our well-being partners in the region, we have organised two events as well as an exclusive Member Benefit for our Community:

Webinar: Cultivating Mental Agility

The webinar had over 100 participants excited to learn about finding the best course of action to move forward despite unfavorable circumstances. This webinar also tackled Mental Health First Aid which is helpful for anyone to support their loved ones and peers that may be in dire need of mental health support. One of the major key takeaways was techniques on how to be more mentally agile which include: finding time in a day to meditate, interacting with more people, taking your thoughts captive before it leads to despair, living a healthier lifestyle in terms of sleep, diet and exercise, and even having a wellness counsellor.

Webinar: Your Wellbeing Capital

One of the biggest negative impacts the pandemic has brought about is the decline of mental health overall amongst people. To combat this, we hosted the mental health awareness webinar delivered by Cat Trivino, Chief Marketing Officer of MindNation, also a well-known mental health advocate, to talk about positive mental wellbeing. Through this webinar, Members learned how to invest and continuously add to their "wells" to allow the flourishing of their WellBeing. This talk also focused on practices to sustain holistic development despite the difficult circumstances. One of the key takeaways of this talk was the impact of investing in your wellbeing capital which include: improved physical health, higher educational attainment, improved outcomes for employment, parenting, relationships, and quality of life.

TEC x MindNation Special Rates & Discount

To encourage the development of holistic wellbeing and to ensure professional mental health support is available for our Members, The Executive Centre in Manila has partnered with MindNation. MindNation is at the forefront of making happier, healthier and more productive communities through improving mental health and wellbeing via chat helplines, professional licensed psychologists, counselors, and coaches, as well as group support sessions. This partnership enables the Members of The Executive Centre in Manila to be eligible for exclusive discounted rates, with an extra 5% discount on bookings for any booking with a wellbeing coach or licensed psychologist. The same benefit is also applied for availment of the Employee Assistance Program (EAP), which is useful for companies who would like to have a specific package (i.e. 10 consultations for any of their employees).

Webinar: R U OK? Day 2021

R U OK? Day is one of the most important awareness days in Australia. After his father's suicide, founder Gavin Larkin wanted to create a platform to open up conversations about mental health, and to give people the tools to start a conversation that could very well change someone's life. In 2021, R U OK? Day was officially September 9, and we were very lucky to have Community Ambassador Julie-Anne Whitfield share compassion and a guide for people looking for ways to reach out to people who may be having a tough time. This included the ALEC Strategy- Ask, Listen, Encourage Action, and Check In.

Webinar: World Mental Health Month with Beyond Blue Speaker, Tim Hoopmann

Beyond Blue is a mental health organisation focused on supporting people affected by anxiety and depression through arranging speakers to share personal stories of overcoming anxiety and depression. TEC organised a webinar with one of their community speakers, Tim Hoopmann, a small business owner who dealt with his own personal struggles with Anxiety and Depression. He shared his personal story and what has helped him manage these thoughts such as breathing exercises, finding a hobby, and other self-care rituals.

Webinar: Meditation for Mindfulness at Lunch Time

Organised for our Members in Japan, this event was a short meditation session for 30 minutes held during lunch time to help our Members refresh and focus on their work afternoon. TEC invited professional meditation instructor, Ms. Yukiyo Iida to lead this class. The structure was an introduction, different methods of meditation, a guided session by the instructor, and a closing for everyone to share their experience.

Partnership with FitFam

A longstanding partnership with a non-profit that provides free of charge Community fitness classes. TEC Shanghai is a venue sponsor for the indoor yoga and HIIT classes open to our Members and FitFam community. The classes are held on a weekly basis and during the global pandemic, these sessions were conducted online and accessible via our Community globally.

Extraordinary Brain Peaceful Mind – The Micronutrition Way

To raise the awareness of World's Mental Health Day, our Community invited Yongyan Liu and Dr. Samuel Kung, Founder and Co-Founder of Symbionat to discuss brain performance optimization and tips on relaxing our brain. Micronutrition generates the latest knowledges from Neron Science, Biology, Psychology, and turns them into everyday guide to success and wellbeing. During the session, Dr. Samuel Kung explained the cognitive functions and focused on the most important ones such as focus functions, executive functions and inhibition function. He also explained what kind of food and how they help to optimize our brains. Symbionat offered one-to-one complimentary consultation to participants for Members to discuss their issues with Dr. Samuel Kung. Symbionat is a Hong Kong-based Member.

Goal 5 - Gender Equality / Goal 10 – Reduced Inequalities



Women Equality – Creating Confidence

This event was produced by TEC Member International Institute for Learning Japan K.K. in our Kyobashi Edogrand Centre. The topics covered were gender & leadership, influence from gender, what affects women's confidence, how to build confidence, accepting gender bias, and setting specific action plans. The speaker was Ms. Joanna Sook Ja Park, Work/Life Consultant.

Webinar: Empowered Women Empower Women

To celebrate International Women's Day, TEC Community co-hosted a panel discussion "Empowered Women Empower Women" with Italian Chamber of Commerce in Hong Kong. We invited speakers from different industries to discuss how women coped with today's global workforce. The panel comprised of four female speakers who shared their experiences and insights on the transformation of how women are treated at workplace, their challenges when encountering difficulties and how to solve the problems.

The Coach Is In The House

Our Community in Hong Kong organised a series of "The Coach Is In The House" with Member company GLTD Ltd. Our Members were offered an exclusive opportunity to learn more about themselves in one-to-one leadership coaching sessions. These sessions were offered at a special Member rate, and the in-person sessions were held in our Executive Centres. Members globally may also receive a consultation online.

Webinar: Female Empowerment in The Future of Work

To celebrate 2021 International Women's Day The Executive Centre Korea teamed up with European Chamber of Commerce in Korea participated in the webinar 'Women Empowerment of European Chamber of Commerce in Korea'. The Executive Director of The Executive Centre Korea, Patsy Li was a panel speaker along with four other exceptional female speakers. Patsy spoke about driving female engagement throughout Asia with her 20 years of experience in Korea, China and the Asia Pacific market at large in the Serviced Office (Flexible Workspace) industry.

The Life and Story of Single Mothers Monologue Performance

A 30 minutes monologue performance with a music show and Q&A Session was co-hosted with Korea Unwed Mothers Support Network. It was our first offline event not only at Glass Tower but all of our Seoul centres since COVID-19. We received great Feedback from female members as they learned about the life and journey of being a single mother this National Family Month while discovering the strength, spirit and resilience of single motherhood.

Webinar: An Introduction to Digital Accessibility

Every year on the third Thursday of May, it marks Global Accessibility Awareness Day. This day is a time of year to recognize people with a variety of needs due to differences in mobility, visibility, hearing, and much more. With 15% of the world on average living with a disability, most people have a personal connection to the challenges one may face, both in person and online. In 2021, Melbourne TEC based Member Intopia Digital put together a presentation for this day of awareness to teach us the importance of digital accessibility for both customers and employees. The presentation covered three different types of disabilities (Permanent, Temporary, and Situational) and ways to accommodate people of all abilities. Some points discussed during the presentation included close captioning for video, using colouring on webpages people with colour blindness can see properly, and how digital accessibility is a part of the law in many countries, which means business owners need to be aware of these principles in the digital world.

Goal 8 - Decent Work and Economic Growth



Webinar: Coffee For A Cause

In this session, our Members and guests in Singapore and globally can understand a lot more on our Sustainability initiative by sourcing our coffee beans from responsible partner, SaucyBean. Members and webinar guests got an in-depth coverage on the history of coffee, and how you can join a good cause and drinking ethically sourced coffee by doing a very simple act – drinking coffee from TEC Barista Bars in Singapore. Our Members get to know as well that 25% of the proceeds from the SaucyBean coffee beans that is purchased by TEC goes to our chosen NGO in Singapore, Food From The Heart. They are an independent food charity that is devoted to sustainably alleviating hunger through efficient food distribution and food waste reduction initiative programs. So, the more you drink our coffee, the more you are joining and supporting a good cause!

Handmade Chocolate Tasting Workshop

TEC Community invited Charles Gomersall, Co-Founder of Cacao to host a chocolate tasting workshop. Cacao is a family run business in Hong Kong that sources ingredients ethically and is environmentally friendly. During the workshop, Charles explained how handmade chocolates are made and what are the challenges when facing the mainstream chocolate production worldwide. Members had the opportunity to taste different types and densities of handmade chocolate and tell the differences between handmade and machine-made ones. Members also learned about the social and environmental impacts of mainstream chocolate production.



Webinar: Invest on Purpose: Putting More “You” Into Your Investments

The idea of being able to invest in a way that reflects values and beliefs is becoming a concept many individuals and businesses have been interested in pursuing in the past few years. In the TEC webinar “Investing on Purpose: Putting More “You” Into Your Investments,” TEC Member Woodbury Financial Services explained this idea in detail. They described the importance of how once marginalized themes like environmental and social governance are now becoming important considerations in the way corporations behave and fund managers invest and build portfolios. Our presenters Scott Fletcher and Dominic Cogger gave our 20 attendees a little bit of food for thought and a guideline on what needs to be considered before taking the leap into building a new portfolio, including the types of responsible investing (Values-Based, ESG-Tilted, Thematic, and Impact-Focused), the tips and traps to be aware of beforehand, and the trends expected to rise in 2022, such as COVID fast-tracking some ESG issues across the board and more focus on ESG based investments entering the private market.

Build A Sustainable Future with TEC Korea: Fairtrade Coffee Campaign

Our TEC Community in Korea recently continued its ongoing initiative titled “Build A Sustainable Future with TEC Korea: Fairtrade Coffee Campaign”, – which has been running since July. The campaign consists of working with different Fairtrade coffee bean providers throughout the year, which supports small-scale farmers and workers’ rights through the fair sale and distribution of their products to consumers in Korea. The Executive Centre Korea continues its sustainability initiatives by partnering with different Fairtrade Coffee Beans providers. Members have the option of choosing from three of the most wellknown fairtrade coffee provider's various beans. This is in alignment with our proactive approach in supporting green procurement.



Goal 12 – Responsible Consumption and Production / Goal 13 – Climate Action



Chinese New Year Red Packet Recycling Initiative

In line with our sustainability efforts, TEC Singapore has teamed up with our landlords at One Raffle Quays for the Red Packet Recycling Collection. Members were encouraged to handover their used and unused red packets to their respective front desk Engagement Teams on the last week of February 2021. TEC Singapore then passed all the packets to One Raffle Quays who then passed the packets to specified responsible recyclers. The initiative which started in our Singapore Community, then rolled out to all cities in Greater China the week after. TEC Members received many red packets every Lunar New Year Celebrations; be it from friends, family, or even corporate partners and clients. This initiative was well received by our Members as some are just looking for a way to put used or unused red packets to a better use.



TEC Celebrates World Environmental Month: Terrarium Building Workshop

Members and guests of The Executive Centre in Manila came together to celebrate World Environmental Month through an exciting terrarium building workshop. Everyone was encouraged to bring their own recycled jars to form their stunning mini ecosystems. They could even choose to add a variety of materials to create these including: moss, sand, rocks, flora, ferns, pebbles, egg shells, and more! To top it all off, they could even add in live isopods which can help their mini forests stay healthy. The guest speaker, Froilan Aloro from Terraplantae who sponsored the event, talked and inspired everyone about what makes a truly healthy ecosystem and how every little thing plays a part to contribute to the lifecycle. Everyone truly had a blast not only appreciating the beauty of a healthy environment through this workshop, but also in meeting one another and building connections as they showcased their work to one another.



Nespresso Coffee Tasting and Planting Workshop

To celebrate World Environment Day and Father's Day, our Community co-hosted a coffee tasting and planting workshop with Nespresso Professional. First part of workshop - Coffee tasting. Members had a chance to taste the "Peru Organic" – the very first organic certified Nespresso Professional coffee. Second part – Representatives from Nespresso shared their recycled program on used capsules including the coffee grounds and aluminium case. Food Cycle+ is Nespresso's partner for turning the used coffee grounds into soil. During the workshop, Members made their own plants by using Nespresso's recycled coffee capsules and grounds. Nespresso also gave our souvenirs that are made of the aluminium case from coffee capsules, that includes aluminium pen and chopsticks.





Webinar: Protection for Coral Reefs and Plastic Wastage in the Sea

Our Community in Japan invited Mr. Takashi Shigiya, former Chief Editor of Marine Diving Web to discuss more on the environment challenges facing the world's oceans. This event was quite effective in helping participants understand the negative effects of global warming and the wastage of plastic bags in the sea. The feedback was positive and Members enjoyed this event as it drew more discussion and awareness for the UNSDGs.

Webinar: Save the Earth, What We Can Do for Provision for Global Warming

Mr. Takashi Shigiya spoke with our Members about the topic of global warming: why it happens, what problems it can cause, what is happening in the world's oceans now, ways to prevent global warming, and what we can do in our daily lives to help.

Environmental Changes and Opportunities for Fast Growing Industries

Foodpanda and other food delivery platforms are one of the fastest growing industries in Hong Kong in recent years due to the COVID-19. To echo with the World Environmental Day in June, our Community invited Woody Chan, CSR & Sustainability Manager from Foodpanda to share his insights on environmental changes and opportunities for fast growing industries.

Conclusion

In 1H 2022, TEC Community will continue to work with Member companies and strategic partners on programming covering the real estate outlook, economic outlook, women leadership, diversity & inclusion, and sustainability and environmental awareness. To co-host an event with our global network or to propose an opportunity to collaborate on Community programming, please send an email to globalcommunity@executivecentre.com

Partnerships

It is our ambition to establish innovative partnerships with professionals experienced in ESG that are mutually beneficial. Qualified partners enjoy discounted rates to our products and services, as well as access to our professional network, which allows them to promote their brand, test new concepts and offer discounted products and services to fellow Members. In December 2021, we welcomed our first ESG-focused partner, GolImpact Capital Partners Limited, a platform that advocates sustainable finance in action, with a presence in Hong Kong and Singapore. The partnership will roll out a series of complimentary sustainable finance seminars with use cases for The Executive Centre's Members in 2022.



Both myself and my business partners at GolImpact are thrilled to announce the strategic partnership with The Executive Centre. The Executive Centre is a market leader in the co-working and flexible workspace sector in firmly embracing policies to deliver a sustainable future. The partnership is a well aligned natural fit as GolImpact is also the market leading provider of ESG learning solutions in Asia. Our strong focus on ESG use cases and our renowned expert faculty are real service differentiators in meeting the massive latent demand for tailored high-end practical executive ESG education across Asia

Helene Li, Founder and CEO, GolImpact Capital Partners Limited

Did you know?

The Executive Centre provides advisory services on ESG and Private Office Members enjoy a highly discounted rate. Scope of service include establishment of ESG strategy and management system, reporting and communication on ESG, ESG event curation, and design of CSR programs.

Please contact TEC-Sustainability@executivecentre.com for more information.



PEOPLE



People

Our company's success depends on the talent and performance of dedicated employees. We strive to be a company that is proud of its employees, and we showcase this by offering an innovative, ethical, growth-oriented and challenging workplace with the expectation that everybody contributes to the results and shares in the success of the company. We are committed to promoting mutual respect, trust and integrity. We believe each employee is entitled to fair, courteous and dignified treatment. TEC takes appropriate measures to ensure that the rights of employees within the company are protected. All employees have the right and are encouraged to actively communicate with managers and colleagues through an open dialogue culture.

As of December 31 2021, we had a headcount of 1,071 employees.

	Total	Male	Female
Total	1,071	425	646
Breakdown by geography			
Greater China (including Hong Kong Headquarters)	456	126	330
North Asia	86	14	72
Southeast Asia	96	21	75
South Asia and UAE (United Arab Emirates)	394	254	140
Australia	39	10	29
Breakdown by function			
Operations and Service Leadership	716	261	455
Finance and Accounting	103	35	68
Business Development	132	47	85
Information Technology	75	66	9
Others ⁷	45	16	29

⁷ Other functions include Marketing, Community, Expansion and Development, and miscellaneous corporate functions.

Rewarding for performance

TEC emphasis has always been on performance. We appreciate individuals who are dedicated to their duties, always think a mile ahead, and have an entrepreneurial mindset. We want our people to be successful in their career. Goals and KPIs are set for Team Members, who are evaluated and given formal performance feedback bi-annually. TEC recognizes the value of professional development and personal growth for Team Members. TEC Team Members may apply for job related seminars and courses and obtain approval from the management for full or partial sponsorship subject to individual development needs.

Employee wellness

TEC Wellness Program addresses mental, physical and emotional wellbeing of our team members. It currently covers Team Members based in the Headquarters. The program consists of newsletters that communicate wellness-related information, regular game tournaments such as pool, ping pong, fitness programs, and additional wellness related benefits. Headquarters Team Members are also entitled to flexible work arrangements in terms of place and time of work as long as productivity is not affected. We are currently exploring a suitable approach to offer similar benefits to local Team Members, who are part of relatively small teams, and have fixed working hours due to operational needs.

We have launched a global survey around the wellbeing of our Team Members and their perception of the physical health and safety condition of our workplace. The results have given us necessary insights to enhance our wellness programs and our general talent management strategy, to make us a more people-centric company. Team Members are in general satisfied with the working environment we provided.





Mentoring and coaching

The mentorship program is a key initiative regarding leadership development in The Executive Centre. Mentoring programs are proven to increase team engagement, workforce retention and job satisfaction. The focus of these programs is on developmental/soft skills such as communication, conflict handling, collaboration, leadership, and time management as opposed to technical skills. Anyone in TEC can be a mentee, and the program is mandatory for new Team Members who have just completed the probation period. The mentee is paired up with a mentor for a 6-12 month period, and at least a 1 hour mentoring session shall be arranged per month. Those finished the mandated mentorship period could choose to arrange mentorship sessions with other mentors in the company. Extra leaves are granted to mentors if they have dedicated to mentorship for certain amount of time in the year.



The opportunity to meet with another TEC team member is a great way for both of us to share our experiences and the lessons we have learned. The mentoring program is about connecting people with different perspectives and roles within the greater TEC project and see how we can help each other to best succeed. It's been a great experience so far and I very much appreciate the ability to share what I've learned and the chance to learn from others!

Todd Liipfert, Senior Development Director



Todd helps broadened my horizons at TEC. By talking to him, it helps me understand how things work behind-the-scene, and the rationale behind certain decisions and initiatives from HQ. So rather than stopping at the perspective from "local level", I can take into account the corporate considerations and strike a balance. Meanwhile, Todd is also super friendly and approachable. When I share difficulties I encounter at work, he acts as a sounding board which makes me feel that I'm not alone and my feelings are validated.

Joan Tsang, Head of Operations, Hong Kong

Our in-house executive coach delivers coaching session to senior team members such as City Heads and Operational Heads, so as to empower these key team members to perform their best at work.



One of the best opportunities that TEC has offered to me so far is these coaching sessions. My career has been transformed. Although on the outside everything might have looked fine; inside I was in considerable turmoil, putting myself constantly under pressure with no idea why or what had caused it. I was helped to change my way of thinking and develop my personality at work.

Mohamed Kamal, Assistant Manager - Business Development, Dubai

Diversity and Inclusion

“Embrace diversity” is at the core of our corporate culture. With an APAC presence, we operate across myriad of cultures. We believe that diversity and inclusion drive the progressiveness of the working world because insights from individuals with different cultural backgrounds can collide and yield new ideas.

TEC does not tolerate discrimination in the workplace based on gender, race, age, skin colour, religion, marital status, sexual preference, heritage, physical or mental disability or any other characteristics protected by applicable laws or regulations where TEC operates. Any mental, physical or sexual harassment or any other infringement that violates an employee’s right to dignity and respect in the workplace is prohibited.

Team Members with questions or concerns about discrimination in the workplace, no matter the discrimination is by Team Members, clients or suppliers, they are encouraged to bring these issues to the attention of their manager. They can raise concerns and make reports without fear of reprisal. Anyone found to be engaging in unlawful discrimination will be subject to disciplinary action, including termination of employment or business relationship.

Gender diversity

TEC was named as a finalist in the of The American Chamber of Commerce in Hong Kong Women of Influence Awards in the category of “Best Company for Women.” The finalists in the “Best Company for Women” category are those that have shown outstanding achievement in supporting the development of women in business and providing innovative work / life programs to enable women to pursue careers. The other two finalists were Hong Kong Disneyland and Sun Life, global firms known for their innovation and dedication to gender diversity.



Our dedication to the women of our company is a commitment that encompasses the entire framework of our company ethos. With 59% of our global leadership team being female, it is a statistic that reflects the impact these individuals have on our collective success.

Paul Salnikow
Founder & CEO



Ethnic diversity

In 2021, The Executive Centre became a signatory of “The Racial Diversity and Inclusion Charter for Employers” initiated by the Equal Opportunities Commission (EOC) Hong Kong. EOC is a statutory body of Hong Kong responsible for the implementation of the anti-discrimination ordinances. As a signatory, TEC is committed to establish fair processes and remove barriers that bar recruitment and development of any team members on the ground of race. We are also committed to make employees of all races feel involved and included by taking their needs into account. Despite that the Charter is signed in Hong Kong, our commitment as a signatory spans across our global network.

The Executive Centre is proud to have sponsored the venue for the 2021 EM Internship Recognition and Networking Event on September 29th at our One Island East Centre. Co-organized by The Zubin Foundation and Equal Opportunities Commission, the internship program empowers ethnic minority tertiary students, through work placements, resources and education.

In 2022, we are exploring more partnership opportunities with the EOC. Options include to sponsor venues for their events, and arrange ethnic minority interns to work at TEC for a short periods of time.



Internship Program

Over the past several summers, The Executive Centre's Headquarters in Hong Kong has hosted some of the brightest young people working in a variety of jobs and universities from around the world. Taking place over eight weeks, the internship program provides invaluable exposure to a variety of business units within our organisation.

Our interns exemplified the impact and importance of a successful training program, helping to create, assist in, and spearhead projects led by various mentors across all disciplines within TEC. Their hard work has laid the foundations for many new exciting projects, for which their project directors are most grateful for. They were all energetic individuals contributing fresh ideas to our business, all while experiencing valuable professional and personal growth opportunities.



“One of the things I enjoyed most at TEC is the fact that the work we do during our internship is valued by the company. Our projects will be implemented, either while we were with TEC or after we have left. It made me feel like my work is important and worthwhile to the company.”

Alexandra Mathison

“I believe TEC has shifted my working mindset to be more goal oriented, particularly through the short-term projects. Furthermore, working alongside other interns with varied backgrounds and experiences has taught me how to work more effectively in a team. My working mindset has evolved, and I now have a deeper understanding of the true value of teamwork.”

Anisha Turner

OUR WAY
FORWARD

Our Way Forward

The Executive Centre officially launched the sustainability strategy in Q3 2021. We believe there is a potential for the company to perform better and become a truly resilient company. The following are our plans in 2022.

Ethical Operations	Enhance our client due diligence process to avoid hosting activities that are illegal.
Expansion and Development	Publish a carbon-reduction roadmap based on globally recognized standards by the end of calendar year 2022.
	Develop a climate risk analysis and the response strategy
	Develop a sustainable centre design playbook
Sustainability-as-a-Service	Develop the Energy Saving Standard Operating Procedure
	Engage members in supporting energy saving initiatives
	Conduct assessments on environmental, wellness, health and safety for all centres 70% of the centres as at December 31 2021.
	Implement Waste Recycling Standard Operating Procedure across all Centres to divert waste from landfill sites.
	Explore further approach to eliminate single use plastics and other packaging from Centres.
	Establish a wellness resources library for members, which include a work ergonomics guideline.
Green Growth For All	Explore ways to demonstrate good indoor air quality in different markets
	Organise Member focus group discussion around sustainability
	Develop a number of innovative partnerships with ESG practitioners in Hong Kong and Singapore
Talent Management	Recruit underprivileged ethnic minorities in Hong Kong as interns
	Develop training modules on anti-discrimination



GRI

CONTEXT INDEX

GRI Content Index

Statement of use	The Executive Centre has reported the information cited in this GRI content index for the period 2021 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION/ EXPLANATION
General disclosures		
GRI 2: General Disclosures 2021	2-1 Organisational details	TEC at a Glance
	2-2 Entities included in the organisation's sustainability reporting	<i>The Executive Centre Limited and all subsidiaries.</i>
	2-3 Reporting period, frequency and contact point	About this Report
	2-4 Restatements of information	<i>This is our first sustainability report.</i>
	2-5 External assurance	<i>We do not have plans to seek external assurance for sustainability information.</i>
	2-6 Activities, value chain and other business relationships	TEC at a Glance Our Sustainability Strategy -- Stakeholder Engagement Expansion and Design -- Working with Landlords Expansion and Design -- Selection of Furniture Expansion and Design -- Working with Vendors
	2-7 Employees	People <i>There was no significant fluctuation in number of employees during the reporting period.</i>
	2-8 Workers who are not employees	<i>We do not hire workers that are not employees except for a number of freelance barista that serve as relievers when needed.</i>
	2-9 Governance structure and composition	TEC at a Glance -- Our Corporate Governance
	2-11 Chair of the highest governance body	TEC at a Glance -- Our Corporate Governance
	2-14 Role of the highest governance body in sustainability reporting	Welcoming Address
	2-22 Statement on sustainable development strategy	Welcoming Address Our Sustainability Strategy
	2-23 Policy commitments	TEC at a Glance -- Our Corporate Governance TEC at a Glance -- Ethical Operations

GRI STANDARD	DISCLOSURE	LOCATION/ EXPLANATION
General disclosures		
	2-24 Embedding policy commitments	TEC at a Glance -- Ethical Operations Expansion and Design -- Working with Vendors
	2-25 Processes to remediate negative impacts	TEC at a Glance -- Ethical Operations
	2-26 Mechanisms for seeking advice and raising concerns	<i>For information regarding whistleblowing, please refer to TEC at a Glance -- Ethical Operations</i>
	2-27 Compliance with laws and regulations	<i>In 2021, there was no case of non-compliance to local laws or regulations.</i>
	2-28 Membership associations	<i>TEC is not holding significant role in any industry associations, membership associations, national or international advocacy organisations.</i>
	2-29 Approach to stakeholder engagement	Our Sustainability Strategy -- Stakeholder Engagement
	2-30 Collective bargaining agreements	<i>No employees are covered by collective bargaining agreements</i>
Material topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	About this Report -- Process to determine material topics
	3-2 List of material topics	About this Report -- List of material topics
Environment: Energy consumption and GHG (greenhouse gas) emission		
GRI 302: Energy 2016	3-3 Management of material topics	Our Sustainability Strategy -- Environmental Policy
	302-1 Energy consumption within the organisation	Expansion and Design
	302-3 Energy intensity	Expansion and Design
	3-3 Management of material topics	Our Sustainability Strategy -- Environmental Policy
	305-1 Direct (Scope 1) GHG emissions	<i>The quantity of Scope 1 GHG emissions is negligible</i>
	305-2 Energy indirect (Scope 2) GHG emissions	Expansion and Design
	305-3 Other indirect (Scope 3) GHG emissions	Expansion and Design
	305-4 GHG emissions intensity	Expansion and Design

GRI STANDARD	DISCLOSURE	LOCATION/ EXPLANATION
Environment: Resource circularity		
GRI 306: Waste 2020	3-3 Management of material topics	Our Sustainability Strategy -- Environmental Policy
	306-1 Waste generation and significant waste-related impacts	We do not have any statistics on waste disposal and recycling from our Centres. We aim to provide full details in the 2023 Report.
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	
	306-5 Waste directed to disposal	
Environment: Green Procurement		
GRI 308: Supplier Environmental Assessment 2016	3-3 Management of material topics	Our Sustainability Strategy -- Environmental Policy Expansion and Design -- Selection of Furniture
	308-1 New suppliers that were screened using environmental criteria	Suppliers are not screened using environmental criteria in 2021. Such practice will be implemented within 2022.
GRI 414: Supplier Social Assessment 2016	3-3 Management of material topics	Expansion and Design -- Working with Vendors
	414-1 New suppliers that were screened using social criteria	Suppliers are not screened using social criteria in 2021. Such practice will be implemented within 2022.
Social: Wellness, health and safety		
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	Our Sustainability Strategy -- Wellness, Health and Safety Policy
	403-2 Hazard identification, risk assessment, and incident investigation	Sustainability-as-a-Service -- Wellness, Health and Safety -- A Safe Workplace
	403-5 Worker training on occupational health and safety	Sustainability-as-a-Service -- Wellness, Health and Safety -- A Safe Workplace
	403-6 Promotion of worker health	Sustainability-as-a-Service -- Wellness, Health and Safety -- Wellbeing and Ergonomics at Work
	403-9 Work-related injuries	Sustainability-as-a-Service -- Wellness, Health and Safety -- A Safe Workplace
GRI 416: Customer Health and Safety 2016	3-3 Management of material topics	Our Sustainability Strategy -- Wellness, Health and Safety Policy
	416-1 Assessment of the health and safety impacts of product and service categories	The assessments will be conducted in 2022.

GRI STANDARD	DISCLOSURE	LOCATION/ EXPLANATION
Social: Career management and training		
GRI 401: Employment 2016	3-3 Management of material topics	People People -- Rewarding for Performance
	401-1 New employee hires and employee turnover	People
GRI 404: Training and Education 2016	3-3 Management of material topics	Sustainability-as-a-Service -- Service Quality -- Learning and Development People -- Mentoring and coaching
	404-1 Average hours of training per year per employee	Sustainability-as-a-Service -- Service Quality -- Learning and Development
Social: Diversity, discrimination and harassment		
GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	People - Diversity and Inclusion
Equal Opportunity 2016 GRI 403: Occupational Health and Safety 2018	405-1 Diversity of governance bodies and employees	People -- Diversity and Inclusion -- Gender Diversity <i>100% of the Board Members are male.</i>
	3-3 Management of material topics	People - Diversity and Inclusion
	406-1 Incidents of discrimination and corrective actions taken.	<i>There was no report regarding incidents of discrimination</i>
Social: Responsible information management		
GRI 418: Customer Privacy 2016	3-3 Management of material topics	Sustainability-as-a-Service -- Data Privacy
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability-as-a-Service -- Data Privacy
Governance: Anti-corruption and business ethics		
GRI 205: Anticorruption 2016	3-3 Management of material topics	TEC at a Glance – Ethical Operations
	205-3 Confirmed incidents of corruption and actions taken	<i>There was no confirmed incidents of corruption in the reporting year.</i>

About this report

Process to determine material topics

Step 1: Creating an initial list of material topics

The Executive Centre reviews the following when determining the initial list of material topics:

- Sustainability Accounting Standards Board Materiality Finder. We referred to 'Real Estate' and 'Real Estate Services' and made our own interpretation when defining the material topic.
- Ecovadis assessment methodology
- GRESB Real Estate Assessments
- LEED v4.1 Interior Design + Construction (Commercial Interiors)
- Public ESG disclosure by peer companies
- Previous clients' enquiries on sustainability

Step 2: Discussion with senior management

The senior management reviewed the list and decided if the topic is relevant to the company's business model, and how the company is having an impact on the topic.

Step 3: Review by CEO and one of the major investors

In 2022, we are committed to communicating more closely with our clients and landlords to further refine our list of material topics and the Sustainability Strategy.

Topic		Where we impact			
		Corporate management	Product delivery	Service delivery	Partnerships
Environment	Energy consumption and GHG emission		✓	✓	✓
	Climate response		✓	✓	✓
	Resource circularity		✓	✓	✓
	Green procurement		✓	✓	✓
Social	Wellness, health and safety	✓	✓	✓	✓
	Career management and training	✓			
	Diversity, discrimination and harassment	✓	✓	✓	✓
	Responsible information management	✓		✓	
Governance	Anti-corruption and business ethics	✓			✓



LET'S GROW TOGETHER