

Sun Siyam Care

Sustainability & ESG Report 2025

SUN SIYAM
IRU VELI
PRIVE COLLECTION

Report Period 1st Jan 2025 – 31st Dec 2025
Report Prepared on 5th Feb 2026



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About This Report - (Purpose & Scope)

Sun Siyam Iru Veli’s Sustainability and ESG Report 2025 outlines the resort’s approach to managing environmental, social, and governance (ESG) risks and opportunities in line with the Task Force on Climate-related Financial Disclosures (TCFD) framework. The report highlights how climate-related and sustainability factors may influence the Group’s strategy, operations, and long-term resilience, including physical and transition climate risks, resource use, human capital management, and governance practices.

By integrating TCFD principles into its ESG reporting, Sun Siyam Resorts strengthens climate risk oversight, embeds sustainability considerations into enterprise risk management, and supports informed decision-making through forward-looking risk assessment and performance monitoring. The report also reflects the Group’s commitment to transparency, responsible hospitality, and sustainable value creation under the Sun Siyam Care framework.

This report covers the period from 1 January to 31 December 2025 and presents key sustainability initiatives, performance highlights, and progress made by Sun Siyam Iru Veli during the reporting year. References to team members include all permanent and contract employees working at the resort.

Sustainability Frameworks and Disclosures

Sun Siyam Iru Veli aligns its sustainability reporting with the TCFD recommendations and complies with internationally recognized sustainability frameworks and standards, including the United Nations Sustainable Development Goals (UN SDGs), Travelife Certification criteria, Green Globe Certification criteria, and the internal Sun Siyam Resorts Sustainability Policy.

Greenhouse gas emissions are measured and reported based on evergreen data management system of Travelife in accordance with the GHG Protocol, supporting transparent and consistent climate related disclosures.



Resort Profile

Located in Dhaalu Atoll, just a 45-minute seaplane journey from Velana (Malé) International Airport, Sun Siyam Iru Veli is part of Sun Siyam's Privé Collection within The House of Siyam — the group's portfolio of refined luxury island escapes rooted in its brand purpose, *The Home of the Maldivian Spirit*.

The five-star resort features 125 spacious beach and overwater suites, each with a private freshwater pool, creating an intimate setting for honeymooners and couples seeking a laid-back yet chic Maldivian retreat and the true barefoot island idyll.

A highlight of the resort is its extensive 24 Hour All Inclusive Dine Around concept, offering unlimited dining across six restaurants and bars, along with spa and diving credits, motorized water sports, guided snorkeling and sunset cruises. The main restaurant presents a daily changing menu celebrating seasonal flavors, while Mediterranean cuisine is served at Roma and fresh ocean catches take center stage at Grouper Grill.

Guests can also enjoy a range of Signature Experiences that reflect Sun Siyam's creative approach to island hospitality, from rejuvenating treatments at the Ocean Spa and romantic castaway sandbank escapes to private beach dining and cinema nights under the Maldivian stars. Every stay also supports marine conservation and community initiatives through the Sun Siyam Care program.

From an ESG perspective, the resort operates under the Group Sustainability Management Framework, implementing initiatives on energy and water efficiency, waste management, biodiversity protection, employee engagement, and community interaction, contributing to long-term environmental resilience and responsible island tourism.

Leadership Message

General Manager's Message

Sustainability continues to guide the way we grow at Sun Siyam Iru Veli. Responsible service remains at the heart of what we deliver, and it is a commitment we continue to strengthen as we move forward.



Education and awareness play an important role in this journey. Experiences such as Marine Night allow us to share knowledge about the marine life that surrounds us, highlighting preservation, care, and the importance of protecting what makes our environment so special. These moments create understanding and connection, both for our guests and our teams.

This year also marks a significant step forward with the implementation of a group-wide solar energy project. With solar panels planned across our team island, we are moving closer to a future powered by renewable energy, reducing our reliance on conventional sources while investing in long-term sustainability.

We continue to approach challenges as opportunities, particularly through upcycling initiatives that transform existing materials into purposeful, sustainable solutions.

From custom-built furniture to creative features seen across the resort, including at Chemistry Bar, these efforts reflect our belief in thoughtful reuse. Alongside this, our island farm continues to grow, supplying fresh herbs such as lemongrass, pandan, and mint, which find their way into our kitchens and bars through a true farm-to-table approach. Looking ahead, reef rehabilitation remains a key focus, with coral planting initiatives set to begin in the coming quarter as part of our commitment to protecting and restoring our marine ecosystem. Together, these efforts reflect our belief that sustainability must be lived, nurtured, and carried forward with care.

Masdhooq Saeed
General Manager

Group Sustainability Manager's Message



Sun Siyam Care represents our holistic approach to sustainability, combining environmental stewardship, social responsibility, cultural preservation, and economic resilience. This report translates our vision into clear actions, targets, and accountability mechanisms aligned with Green Globe standards. Through continuous monitoring, staff engagement, and innovation, we aim to set a benchmark for sustainable luxury hospitality in the Maldives.

Chaminda Upul Kumara
Group Sustainability Manager

Oversight and Management



Environment & Integrated Sustainability Policy

Scope of the Policy

This policy applies to all Sun Siyam Resorts properties, employees, management, contractors, suppliers, and business partners.

1. Environment and Sustainability

At Sun Siyam Resorts, we believe that sustainable tourism is not just an option but an ethical responsibility. Our purpose is to protect and preserve the natural environment, support local communities, and promote responsible tourism practices. We are committed to making a positive impact on the environment, society, and the well-being of our neighboring communities while providing exceptional experiences to our guests. We are dedicated to operating our resort with the utmost respect for the environment and local culture. Our commitment extends to reducing our carbon footprint, conserving natural resources, supporting local communities, and implementing sustainable practices throughout our operations. We strive to create a harmonious relationship between our guests and the environment, leaving a positive legacy for generations to come.

Environment

- Reduce energy consumption and implement renewable energy sources whenever possible
- Minimize water usage through water – saving initiatives and wastewater management systems
- Implement waste reduction and recycling programs to minimize the generation of waste
- Preserve and protect the local ecosystem and biodiversity through responsible land use practices

Carbon Footprint Reduction

- Set and monitor measurable targets to reduce greenhouse gas emissions annually across all operations

Responsible Water Management

- Measure, Monitor and manage water usage to ensure responsible water consumption
- Implement water conservation measures
- Collaborate with local communities to protect water resources and access clean water

Waste Management and Recycling

- Continuously improving the existing comprehensive waste management system to reduce, reuse, and recycle waste
- Collaborate with local waste management facilities and educate guests and islanders about responsible waste disposal

Biodiversity Protection

- Engage in conservation efforts to protect local flora and fauna Avoid activities that may harm or disturb sensitive ecosystems Support local biodiversity preservation initiatives through partnerships and financial contribution.

Community Engagement and Empowerment

- Through the Sun Siyam Care initiative, we actively support local communities by investing in education, livelihoods, environmental conservation, and social well-being.
- Collaborate with local businesses and suppliers to promote economic growth and sustainable development
- Engage in community development projects that enhance education, healthcare, and social welfare.

Guest Education and Engagement

- Raise awareness among our guests about sustainable practices through informational material and workshops
- Encourage guests to participate in eco-friendly activities and excursions that promote cultural understanding and respect for nature.

Continuous Improvement

- Regularly monitor and measure our Environmental and sustainability performance to assess progress towards our goals.
- Continuously seek new technologies and best practices to enhance our sustainability efforts.
- Transparently communicate our sustainability initiatives and progress to stakeholders.

2. Purchasing

At Sun Siyam Resorts, our commitment to excellence extends to every aspect of our operations, including procurement. This Purchasing Policy outlines our principles, procedures, and purpose-driven approach to ensure that every purchasing decision aligns with our core values, enhances guest experiences, supports sustainability, and contributes to the success of our resort. This policy outlines the guidelines and principles to be followed in all procurement undertakings at Sun Siyam Resorts. Its primary focus is on establishing a procurement framework that:

- Is fair, open, and efficient
- Adheres to relevant laws and regulations
- Upholds our Company's principles and benchmarks
- Brings enhanced benefits for both our Company and stakeholders
- Advocates for a more environmentally conscious supply chain
- Aligns with the facilitation of evolving organizational development requirements

Occupational Health and Safety

It is a multidisciplinary field concerned with the safety, health, and welfare of people at work. The goal of occupational safety and health is to foster a safe healthy work environment to protect all stakeholders in the workplace environment.

The Purpose of the Policy Is To

- Comply with occupational health and safety (H&S) legal requirements to prevent accidents & injuries, and occupational illnesses in our Resort.
- Define the duties and responsibilities with regard to the prevention of workplace accidents, injuries, and illnesses.

Prevention Of Child Sexual Exploitation

Child abuse is a global phenomenon. It occurs in all countries and in all societies. It involves the physical, sexual, emotional abuse and neglect of children and adolescents. It is almost always preventable.

Children and adolescents can be potentially subjected to exploitation, abuse, violence and neglect in families, communities, institutions, organizations, private places, public places by various circumstances by variety of people, including delegates, support staff, and ancillary personnel people associated with the conference. While tourism is not the cause of these crimes, many offenders travel to commit abuse. In order to address and protect children and adolescents from potential abuse and exploitation this Prevention of Child Sexual Exploitation policy has been developed.

- We believe that children should be safe from harm.
- We condemn the exploitation of children & adolescents under 18, who may have been persuaded by an adult to come and stay in our resort and receive, in exchange for performing sexual activities, free accommodation, drink and food.
- We also condemn the general exploitation of children for commercial sexuality and support any local or national initiatives for the protection of children in our community
- Empowering and educating children on their rights, personal safety and steps they can take, if there is a problem
- Integrating child protection into all aspects of our organizational strategy, structures and work practices. This policy will be reviewed on an annual basis to evaluate effectiveness, address gaps, and continuously improve our environmental and sustainability performance.

Revised Date: 26 Dec 2026

Sun Siyam Iru Veli 2025– Goals and Targets

Indicator	2024 Baseline	2025 Achievement	2026 Target
Energy intensity	603.76 kWh/GN	563.49 kWh/GN (-6.67%)	≤530 kWh/GN (-12%)
Emissions intensity	151.97 kg CO ₂ e/GN	141.73 kg CO ₂ e/GN (-6.74%)	≤135 kg CO ₂ e/GN (-11 %)
Water intensity	2.32 m ³ /GN	2.76 m ³ /GN	≤2.5 m ³ /GN
Single use plastics (No: of Items)	105,700	122,868	<100,000
High emission food purchased (kg)	109,236	149,687	<140,000(-6%)
High Emission Food Purchased (l)	34,460	34,855	<33,000 (- 5%)

Consolidated ESG Performance

Executive Summary of 2025 KPI Achievement

Environmental	Social	Governance
Energy Intensity Reduction: 6.67 %	Total workforce increased during 2025 by: 14%	Single Use Plastic Procurement increment compared with 2024 16.24%
Energy Emission Intensity Reduction: 6.74%	Female workforce during 2025: 12% of the total workforce	High emission food sourcing Meat Procurement Increased 21.64% Liquid Dairy Procurement Increase 1.15% Solid Dairy Procurement Decrease 26.97%
Actual Guest Nights Growth: 6.49%	Local Employment ratio for the year: 30.5% of the total workforce	Local Procurement Expenditure rate from Tota procurement expenditure 17% (For Perishables and Fish Sourcing)
Water Intensity Increased by 19%	Employee Retention rate: 96.5%	Items under Sustainable Purchasing in 2025 Cadjan Paper straw Geo Bags FSC A4 Papers Paper cups and Plates
Avoided Single Use Plastics by glass bottling plant: 6.5 tones	Avg. Training hours per Employee: 15.43	Local Island Agro Farm purchasing quantity 11,374.5 kg (Fruits and Vegetables) Verities = 33+ Worth = \$ 8690.70
Reusable Glass water Bottles: 243,476	Nationality Mix: 18 +	
CO ₂ e Offset by Avoiding Food Waste: 2,055.68 kg CO ₂ e.		
Aqua Orange Kitchen Food Waste Reduction: 16%		
Scope 1 GHG Emission Share: 88%		

Environment

Environmental Management

At Sun Siyam Iru Veli, environmental management is fully integrated into the Sustainability Management Plan (SMP) and embedded within the Group's governance and decision-making processes. Environmental protection and resource efficiency are treated as core business priorities and incorporated into strategy, financial planning, operations, capital investments, and risk management across all properties.

Oversight is provided by the Group Sustainability Manager in coordination with the Group Executive Committee, Resort General Managers, and Resort Management Teams.

Environmental considerations, including energy use, water conservation, waste management, emissions reduction, and biodiversity protection are systematically integrated into annual business plans, departmental action plans, CAPEX approvals, procurement processes, risk registers, compliance systems, and certification requirements such as Green Globe and GSTC.

This structured approach ensures environmental management is embedded into daily operations and long-term planning rather than treated as a standalone initiative.

The resort focuses on the following key environmental priority areas:

1. Energy Management
2. Water Management
3. Waste Management
4. Biodiversity Protection

SSR Sustainability Monitoring, Reporting and Continuous Improvement

Sun Siyam Iru Veli takes a holistic approach to environmental related opportunities and risk management using a robust data tracking and third-party sustainability certification system in 2025 known as Travelife Gold Certification System for accommodation sustainability. This sustainability certification program's combines Industry best practices and tools aim to deliver the triple bottom line results impacting people, planet and profits. From 2026 onwards, Sun Siyam Iru Veli Resort will continue to strengthen its sustainability governance through alignment with the Green Globe sustainability framework. During the transition period, the resort remains a registered member of the Green Globe organization, with certification implementation planned in subsequent reporting cycles.

Under the Sun Siyam Group Sustainability Management Sun Siyam Resorts maintains a structured sustainability monitoring framework across all properties.

Monthly data collection at resort level tracks energy, water, waste, emissions, and resource efficiency performance. The data is analyzed to measure progress, identify trends, and support informed operational improvements.

Quarterly sustainability reviews assess performance against targets and share best practices through a portfolio wide sustainability newsletter, promoting transparency and engagement.

An Annual Sustainability Report provides a comprehensive overview of environmental, social, and governance (ESG) performance, reinforcing accountability and stakeholder trust.

Regular management reviews evaluate performance, compliance, and audit findings, with corrective actions implemented where necessary to ensure continuous improvement across all resorts.

Assessing Risk and Managing Impact

Sun Siyam Iru Veli adopts a structured and integrated approach to assessing sustainability-related risks and managing environmental, social, and operational impacts, in alignment with the Sun Siyam Resorts Environment and Integrated Sustainability Policy.

Risk Identification and Assessment

In line with the Policy's commitment to responsible tourism and environmental stewardship, sustainability-related risks are identified through a qualitative, management-led process embedded in daily operations and cross-functional governance. Risks are assessed across short-term (1–2 years), medium-term (3–6 years), and long-term (7–10 years) horizons.

A structured monitoring and evaluation framework supports ongoing risk assessment. Resorts conduct regular data collection on sustainability KPIs, including energy, water, wastewater treatment, emissions, and biodiversity performance. Monthly and quarterly tracking enables early identification of deviations, operational challenges, and emerging risks.

At Group level, data is consolidated, benchmarked, and analyzed to identify trends and areas requiring management attention. Where risks or performance gaps are identified, corrective and preventive actions are defined, responsibilities assigned, and progress monitored.

Climate Risks and Opportunities

Transition Risk– Fossil Fuel Dependency

Sun Siyam Iru Veli Resort relied predominantly on diesel-based electricity generation, exposing operations to fuel price volatility, supply chain disruptions, and evolving climate related regulatory and stakeholder expectations. Such dependency presents transition risks associated with rising energy costs, carbon related scrutiny from financiers, and increasing expectations for decarbonization within the hospitality sector.

Physical Risk–Extreme Weather and Coastal Flooding

Sun Siyam Iru Veli operates on a low-lying island environment in the Maldives, which exposes the resort to climate related physical risks such as extreme weather events, coastal flooding, storm surges, and sea level rise. These events can disrupt resort operations, damage infrastructure, and impact guest safety.

Potential impacts include damage to villas and coastal infrastructure, disruption of transportation and supply chains, power and water supply interruptions, and temporary suspension of resort operations. The resort manages these risks through emergency preparedness procedures, marine ecosystem protection initiatives, and a structured Business Continuity Plan (BCP) that includes evacuation procedures, infrastructure recovery measures, and disaster response protocols.

Impact Management and Controls

Sun Siyam Resorts manages environmental and social impacts through structured policies, operational controls, monitoring systems, and regular management oversight.

Policy and Governance Controls

- Integrated Sustainability Policy and Sustainability Management Plan (SMP).
- Defined sustainability KPIs and targets.
- Clearly assigned roles and responsibilities at Group and resort levels.
- Annual management review of sustainability performance.
- Compliance with Green Globe, GSTC, and applicable regulations.

Operational Controls

- KPI Intensity Metrics Recording Platform
 - Monthly Sustainability Assessment / Audit Guidelines – Department Basis
 - Sustainability SOPs
 - Sustainability Action Plan with Responsibility Mapping
- Monitoring and Reporting Controls

- Monthly Sustainability Report
- Quarterly Sustainability Review
- Group Level Consolidation and Benchmarking
- Annual Sustainability Report Disclosure
- Internal Audits and Certification Assessments

Environmental Performance–Energy Consumption

Energy Consumption Within the Organization

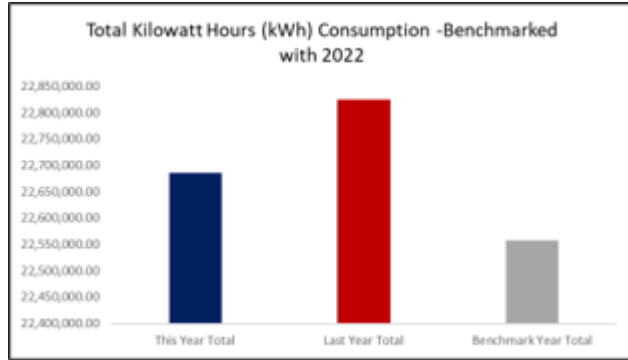


Figure 1.0– Total Energy Consumption 2025

In 2025, total energy consumption decreased slightly by 0.61% compared to 2024, despite a significant 31.71% increase in fuels measured by weight. The overall reduction was driven by a 1.11% decrease in liquid fuel consumption.

When compared to the benchmark year 2022, total energy consumption remains relatively stable, showing only a 0.57% increase, indicating controlled long term energy growth.

Energy Consumption based on the Energy Source

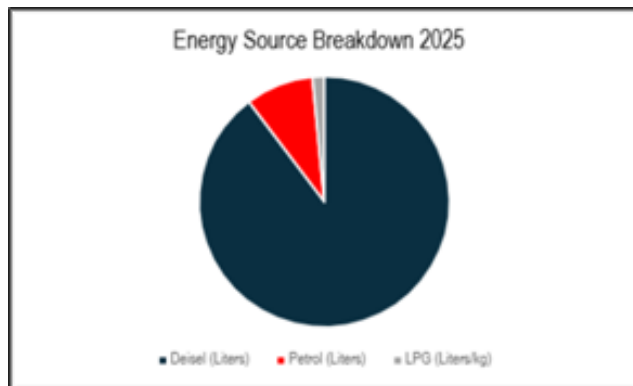


Figure 1.1– Energy Source Breakdown 2025

Diesel consumption remains the dominant energy source for electricity generation, reflecting the resort’s off-grid operational model. Petrol and LPG represented smaller proportions.

Total Energy Consumption 2025

In 2025, Sun Siyam Iru Veli recorded a total annual energy consumption of 22,685,200.16 kWh, derived entirely from on-site fuel-based generation. Monthly energy consumption ranged between approximately 1.75 million kWh and 2.04 million kWh, reflecting seasonal operational fluctuations.

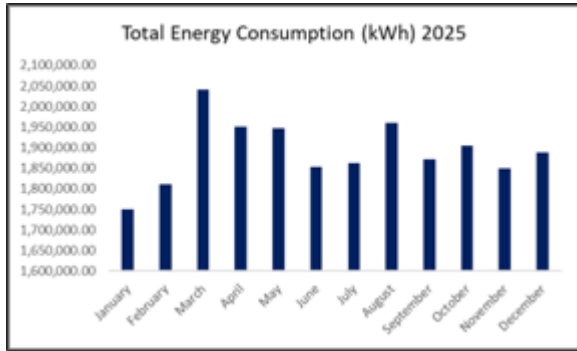
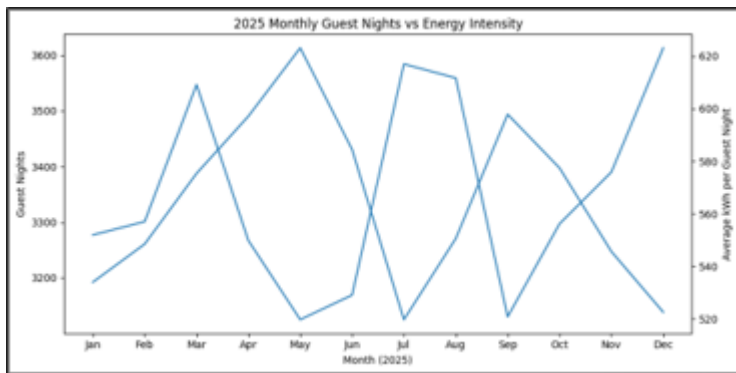


Figure 1.2– Monthly Energy Consumption 2025

Energy Consumption Vs Guest Nights 2025

In 2025, monthly energy intensity showed a clear correlation with guest occupancy levels. Periods of higher guest nights were associated with lower average kWh per guest night, reflecting improved energy productivity and optimized generator load efficiency. Conversely, lower occupancy months resulted in higher energy intensity due to the fixed base-load energy requirements of the resort’s off-grid infrastructure. This trend confirms that energy performance is closely aligned with operational volume rather than structural inefficiency.

In 2025, total energy consumption decreased by 0.61% compared to 2024, while energy intensity improved by 6.67%. This improvement reflects enhanced operational efficiency, optimized generator load management, and improved energy productivity driven by higher occupancy levels. The results indicate strengthened energy management practices rather than structural overconsumption.



Energy Intensity

Energy intensity enhanced significantly in 2025.
6.67% Improvement Compared to 2024
31.21% Improvement Compared to 2022

The improvement in energy intensity is attributable to enhanced generator load optimization, increased occupancy levels leading to improved energy productivity, and operational efficiency measures implemented during 2023–2025 period.

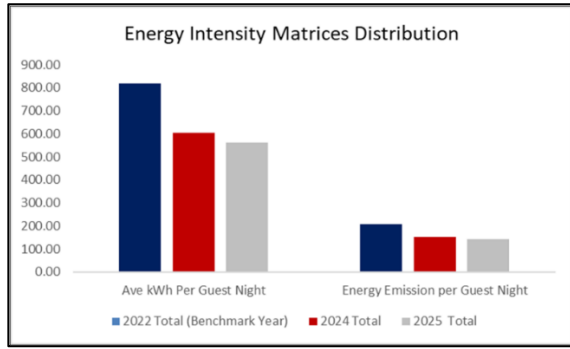


Figure 1.4– Energy Intensity Matrices with benchmark year 2022

Energy Management

Reduction in Energy Consumption

In 2025, Sun Siyam Iru Veli continued to strengthen its energy management framework through structured Environmental and Energy Management Plans (EMP/EnMP). Several targeted energy efficiency initiatives were developed and are currently in progress to reduce energy consumption and improve operational efficiency.

The following actions are under implementation and monitoring:

- Periodic HVAC System maintenance program to enhance cooling efficiency and reduce excessive energy demand.
- Pool Pump timer inspection and optimization to eliminate unnecessary operating hours.
- Room and Office sealing to minimize air leakage and reduce air conditioning load

These initiatives form part of the resort’s structured energy optimization strategy.

Quantified savings from individual initiatives will be disclosed once full implementation and performance verification are completed.

Environmental Performance–Energy Consumption Vs Emissions

Climate & Emissions Linkage on Energy Consumption

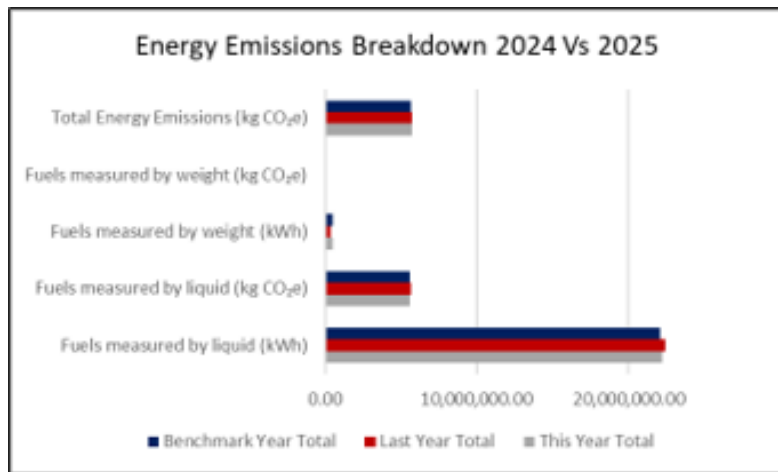


Figure 1.5– Energy Emission Breakdown 2024 Vs 2025

In 2025, Sun Siyam Iru Veli generated 5,705,371 kg CO₂e of Scope 1 emissions from on-site fuel combustion. Despite a 6.49% increase in guest nights compared to 2024, total emissions decreased by 0.68%. Diesel

consumption remains the primary source of emissions, accounting for most Scope 1 emissions, while LPG use increased due to higher food and beverage demand. Emissions intensity improved by approximately 6.7% per guest night, demonstrating enhanced carbon productivity. Compared to the benchmark year 2022, guest nights increased by 46.20% while total emissions increased by only 0.45%, indicating substantial long-term improvement in emissions efficiency.

In 2025, Sun Siyam Iru Veli generated 5,705,371 kg CO₂e of Scope 1 emissions from on-site fuel combustion. Diesel consumption accounted for 98% of total emissions, while LPG contributed 2%. Despite a 6.49% increase in guest nights compared to 2024, total emissions decreased by 0.68%. Carbon intensity improved by 6.72% per guest night, demonstrating enhanced emissions productivity. Compared to the benchmark year, guest nights increased by 46.20% while total emissions increased by only 0.45%, indicating significant long-term decoupling of emissions from operational growth.

Environmental Performance- Water Consumption

Water Withdrawal

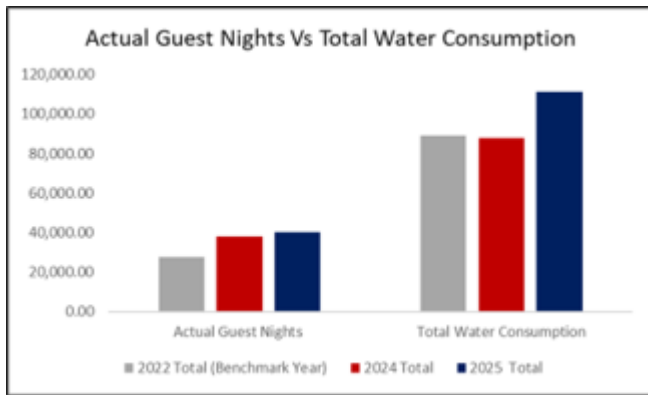


Figure 1.6- Actual Guests Nights Vs Total Water Consumption

In 2025, Sun Siyam Iru Veli sourced 111,327 m³ of water, representing a 26.72% increase compared to 2024. This increase aligns with 6.49% increment of guest's nights. Compared to the 2022 benchmark year, water withdrawal increased by 25.05%, primarily driven by post-recovery occupancy growth.

Water Consumption Intensity

In 2025, water intensity increased by 19.00% compared to 2024. However, compared to the 2022 benchmark year, water intensity improved significantly by 14.46%, demonstrating long term efficiency improvement.

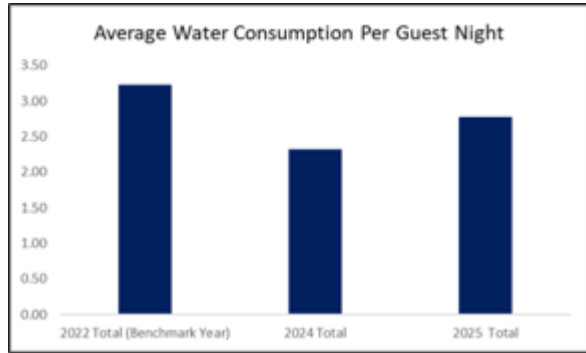


Figure 1.7– Average Water Consumption per Guests Night

Monthly Water Consumption Per Guest Night 2025

The 2025 monthly water intensity analysis indicates moderate seasonal variation, with consumption ranging approximately between 2.3 m³ and 3.0 m³ per guest night. The overall pattern indicates occupancy driven and operationally influenced demand rather than systemic inefficiency.



Figure 1.8– Monthly Water Consumption per Guests Night 2025

Environmental Performance– Water Bottling Plant Productivity

In 2025, Sun Siyam Iru Veli continued operating its in-house drinking water bottling plant, producing both 1-litre and 500 ml glass water bottles for resort consumption.

- Annually 1-liter Bottles– 163239
- Annually 500 ml Bottles– 80237

It significantly reduces reliance on externally supplied single-use plastic bottles. Based on standard PET bottle weight assumptions, the resort avoided approximately 6.5 tons of plastic packaging in 2025.

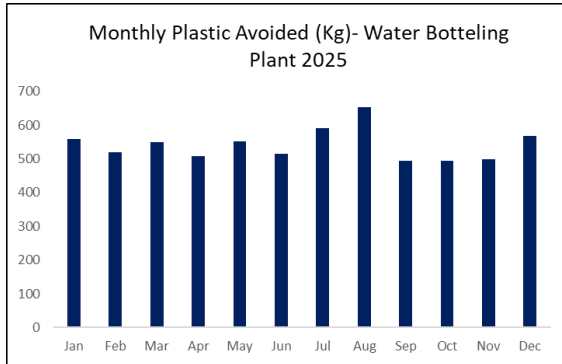


Figure 1.9– Monthly Avoided plastic amounts through water bottling plant 2025

Water Bottling and GHG Emission Reduction

Based on standard lifecycle emission factors for PET bottle production and supply chain logistics, this initiative avoided approximately 16.25 tons of CO₂ equivalent emissions during the year under scope 3 emissions.

Environmental Performance– Waste Diversion

Waste Composition Analysis

In 2025, Sun Siyam Iru Veli generated a total of 410,745 kg of waste. Food waste constituted 76.77% of total waste generated, reflecting the resort’s high-volume food and beverage operations. Recyclable materials accounted for 10.25% of total waste and were diverted from disposal through approved recycling channels. Approximately 11.84% of waste was treated through incineration.

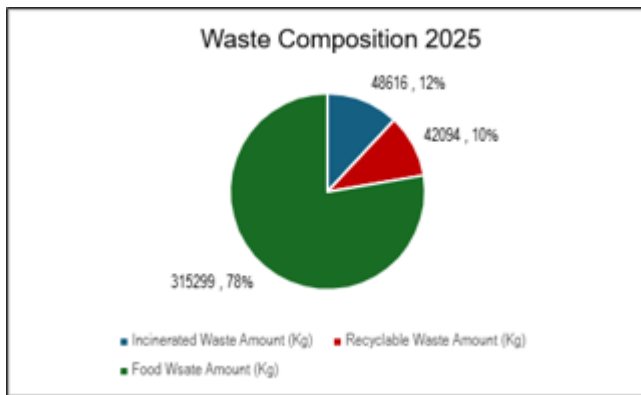


Figure 1.10– Waste Composition 2025

Waste Intensity

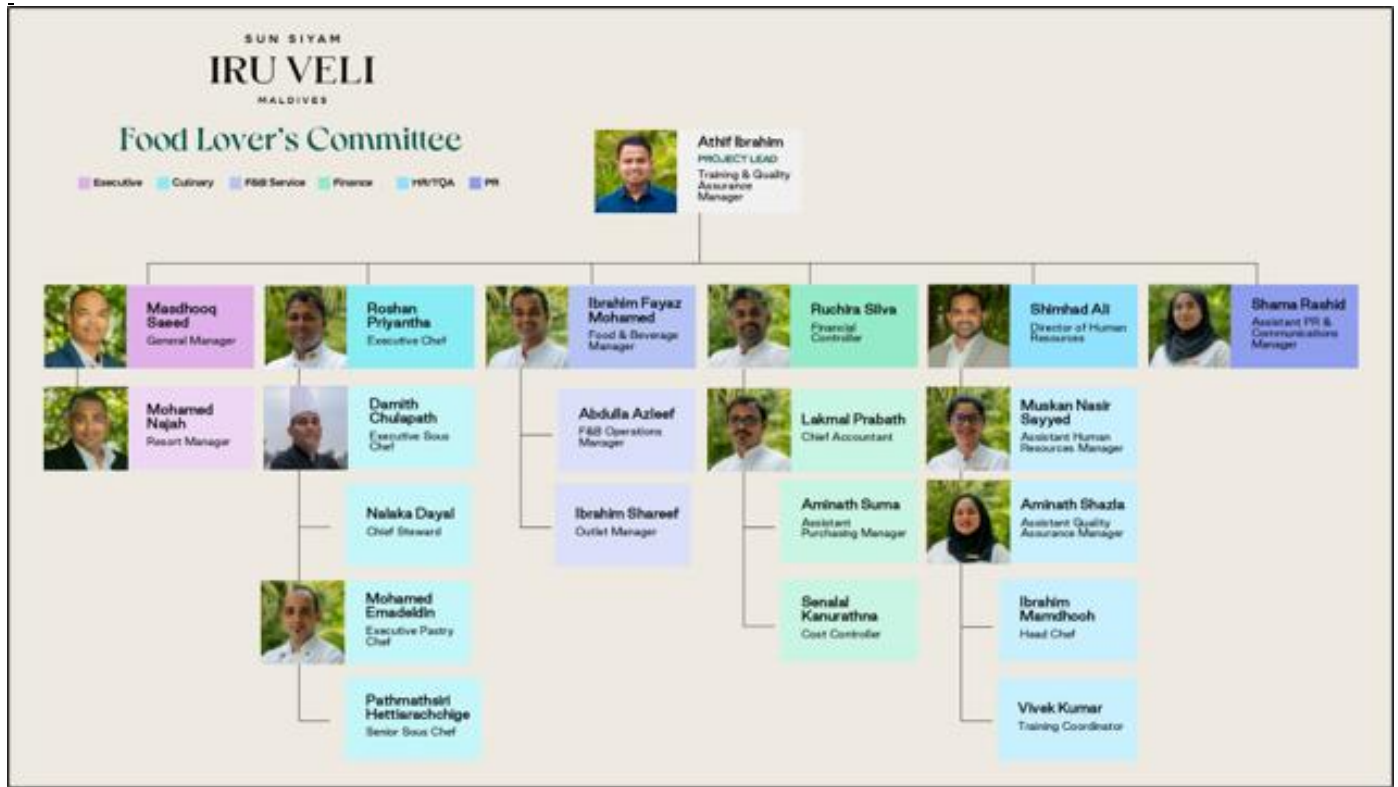
With a waste intensity of 10.20 kg per guest night, waste generation remains strongly linked to occupancy levels and F&B operations.

Addressing Waste Intensity through PLEDGETM System

The high proportion of organic waste reflects the resort’s extensive food and beverage operations, buffet service model, and diverse culinary offerings.

Recognizing that food waste represents the primary driver of overall waste intensity, the resort introduced the PLEDGETM Food Waste Certification System as a structured and measurable approach to reducing food waste at source.

Food Lover Committee on PLEDGE at Sun Siyam Iru Veli 2025/2026



Environmental Performance- Food Waste Reduction

Sun Siyam Iru Veli established a cross-functional resort-level taskforce known as the Food Lovers Committee to drive structured food waste reduction initiatives.

The Committee comprises representatives from:

- Executive Chef & Kitchen Team
- F&B Operations
- Stewarding
- Procurement
- Engineering
- Sustainability Champions

The Food Lovers Committee has established a measurable reduction target:

- Reduce food waste by 35% from the established benchmark by the end of May 2026 within the boundary of aqua orange restaurant at Sun Siyam Iru Veli.

As a phased and controlled approach, Sun Siyam Iru Veli initiated the PLEDGE™ implementation within the operational boundary of Aqua Orange Restaurant as the pilot site.

- Installation of a Smart Kitchen Tool for daily food waste measurement
- Segregation of Food waste (Preparation/ Spoilage / plate waste / untouched buffet waste)
- Real time data collection and tracking
- Kitchen level waste monitoring

This pilot model allows controlled testing before scaling to other outlets.

Key Initiatives Under PLEDGE Implementation at Sun Siyam Iru Veli 2025/2026

- ✓ Policy and controls on Food Waste Reduction

- ✓ Smart Kitchen Tool Food Waste Measurement and Monitoring
- ✓ Introduction of Zero Waste Dishes
- ✓ "No Bin" Day Initiative
- ✓ Food Waste Awareness Campaigns
- ✓ 15 Week PLEDGE Acceleration Program



Zero Waste Dishes at Plant Based Bliss



Environmental Performance-GHG Emission Reduction from Food Waste

In November 2025, Sun Siyam Iru Veli installed the Smart Kitchen Tool at Aqua Orange Restaurant and commenced systematic food waste measurement under the PLEDGE™ framework. November 2025 was established as the baseline month. Food waste intensity improved 5.6% according to the performance indicator (Waste Kg per Guest Night) by the end of December 2025 at Aqua Orange Restaurant.

When normalized baseline performance,

Amount of Food waste rescued during December 2025 = 822 kg
Using the PLEDGE™ emission factor of 2.5 kg CO₂e per kg of food waste,
The CO₂ offset equivalent from food waste by implementation of PLEDGE at the end of December 2025 is, 2,055.68 kg CO₂e.

This indicates that approximately 16% of the overall reduction target has already been achieved within the initial implementation phase.

The resort remains on track to achieve the 35% reduction target through continued measurement, operational adjustments, and behavioral change initiatives under the PLEDG framework.
The PLEDGE™ Food Waste Reduction Program provides a high-impact mitigation pathway within Scope 3, offering measurable carbon reduction potential.

Environmental Performance–Total GHG Emission

In 2025, Sun Siyam Iru Veli recorded total greenhouse gas (GHG) emissions of 6,538,003 kg CO₂e, comprising Scope 1 and Scope 3 emissions. The resort does not report Scope 2 emissions as it operates in an off-grid environment.

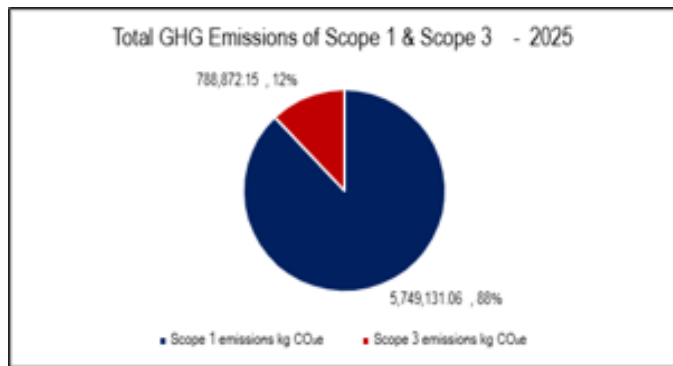


Figure 1.11– Total GHG Emissions– 2025

Figure 1.11– Total GHG Emissions– 2025

In 2025, Scope 1 emissions accounted for approximately 88% of total GHG emissions, driven primarily by diesel-based on-site energy generation and controlled waste incineration.
Scope 3 emissions, representing approximately 12% of total emissions, are primarily driven by food waste and construction related waste disposal.

GHG Emissions Vs Energy Consumption

In 2025, Sun Siyam Iru Veli improved energy intensity by 6.67% and achieved a 0.68% reduction in Scope 1 emissions compared to 2024. Despite increased occupancy, enhanced energy management practices reduced fuel consumption per guest night, resulting in improved carbon productivity.

Environmental Performance– In-House Agro Farming

In 2025, Sun Siyam Iru Veli continued its in-house vegetable and herb cultivation program to support sustainable sourcing, reduce food miles, and enhance climate resilience within resort operations.
The in-house garden produced a range of locally grown ingredients.

Table 1.1- Veg/Herbs Harvested Inhouse with quantities 2025



Coconut -1370Kg



Basile- 46.5Kg



Mint- 100Kg



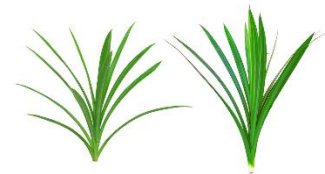
Lemon Grass-89 Kg



Rosemary-0.5Kg



Curry Leaves-12.8Kg



Pandanus-14Kg

As a pilot scale Sustainability Initiative rather than serving as a primary supply source, the initiative functions as a proof-of-concept platform, demonstrating how regenerative practices and localized production can be integrated into hospitality operations.

Environmental Performance- Biodiversity Conservation

Marine Conservation

Sun Siyam Iru Veli operates within a fragile marine ecosystem in the Maldives, where coral reefs and lagoon biodiversity are critical natural assets.

Coral Reef Monitoring & Restoration

In 2025, two coral reef surveys were conducted in May and November by an outsourced Marine Biologist. These surveys assessed reef health conditions, coral coverage, and ecosystem resilience.

Following the surveys, the resort formally requested regulatory approval to commence coral planting activities. As of the reporting date, permission remains pending.

Reef Health Monitoring

During 2025:

- 20 reef monitoring dives were conducted (10 dives in May and 10 dives in November).
- Surveys focused on coral health assessment and reef condition observation. These monitoring efforts provide baseline ecological data to inform future restoration initiatives once planting approval is granted.

Marine Awareness & Education

- 4 hours of marine-related training conducted monthly
- 60 guests per month participated in marine talks

Marine and Coastal Cleanup Initiatives at Sun Siyam Iru Veli in 2025



Social Performance

Diversity, Equity and Inclusion

Workforce Composition – 2025

Sun Siyam Iru Veli is committed to fostering an inclusive workplace that values diversity and promotes equal opportunities for all employees. The resort strives to maintain a balanced and supportive work environment where individuals from different backgrounds can contribute to operational excellence and sustainable growth.



Figure 1.13– Work Force Distribution 2025

Workforce Growth

In 2025, the resort’s workforce expanded gradually to support operational demand and increased guest occupancy. The total number of employees increased from 345 staff members in January to 393 employees by December, representing a growth of approximately 14% during the year. This growth reflects the resort’s continued investment in human capital and operational capacity.

Gender Diversity

As of December 2025, the total workforce comprised 393 employees, including 346 male employees and 47 female employees.

- ✓ 88% male employees
- ✓ 12% female employees

The gender composition reflects the broader labour market structure of the hospitality and technical service sectors in the Maldives, where male participation remains comparatively higher, particularly in operational and engineering roles.

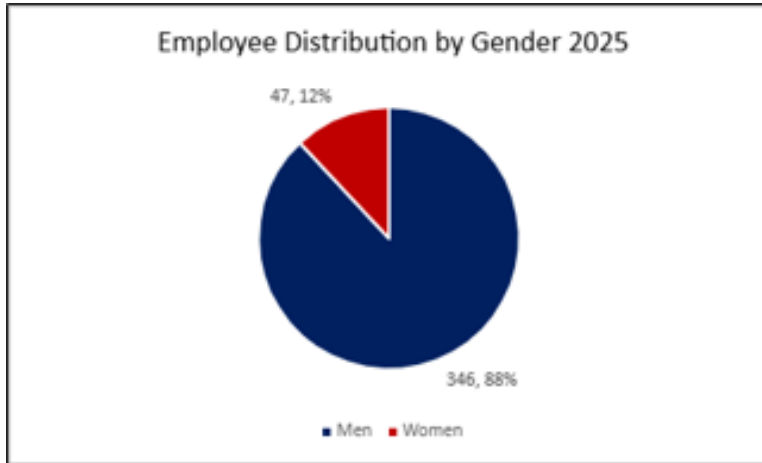


Figure 1.14– Employee Distribution by Gender 2025

Increasing female participation in hospitality roles remains a long-term objective aligned with broader social sustainability goals.

Sun Siyam Iru Veli employs staff from 17 different nationalities, demonstrating a highly diverse and multicultural workforce. This reflects the resort’s commitment to inclusive employment practices and the global nature of the hospitality industry. A significant portion of the workforce originates from South and Southeast Asia, particularly Bangladesh, India, Sri Lanka, Nepal, and Indonesia.

Employment Structure

Sun Siyam Iru Veli prioritizes stable employment and fair labour practices as part of its commitment to responsible workforce management. The resort maintains a workforce structure that predominantly consists of permanent full-time employees, ensuring job security and long-term professional development opportunities. Throughout 2025, most employees were engaged under permanent full-time contracts, while a smaller proportion of the workforce was employed on a casual full-time basis to support operational flexibility during peak periods.

At the beginning of the year, the resort employed 345 permanent full-time staff and 18 casual full-time employees. By December 2025, the number of permanent employees increased to 393, while casual employment remained limited to 13 employees.

This indicates that more than 96% of the workforce consisted of permanent full-time employees, demonstrating the resort’s emphasis on stable and long-term employment rather than temporary labour arrangements.

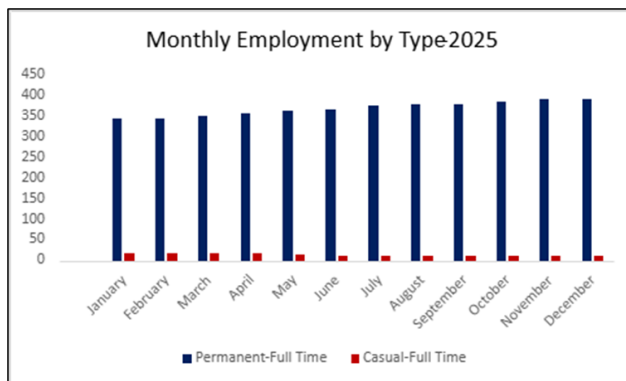


Figure 1.16– Monthly Employment by Type 2025_

Employee Career Development and Promotions 2025

Promoting internal talent remains a key strategy to enhance employee engagement, retain institutional knowledge, and strengthen leadership capacity within the organization. During 2025, a total of 25 employees received promotions across different departments of the resort. Of these, 23 promotions were awarded to male employees and 2 promotions to female employees.

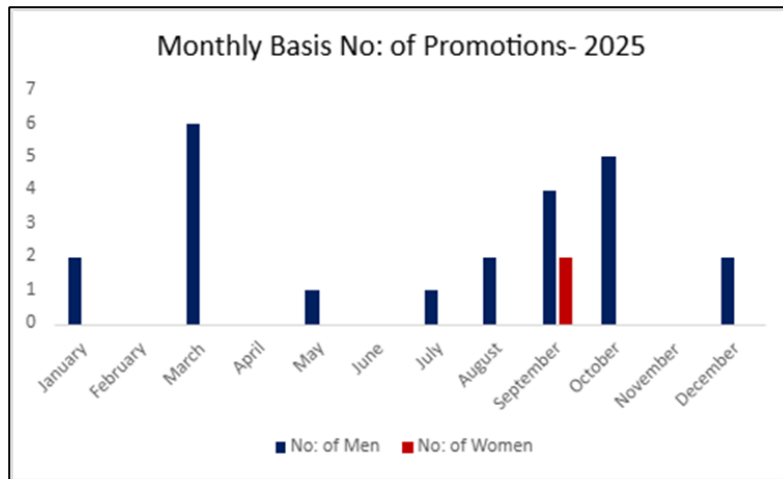


Figure 1.17- Monthly Basis Promotions 2025

Internal Staff Training Participation – 2025

Sun Siyam Iru Veli places strong emphasis on employee capacity development and continuous learning to enhance service quality, operational efficiency, and workplace safety. Internal training programs are conducted regularly to strengthen staff competencies and support professional development across departments.

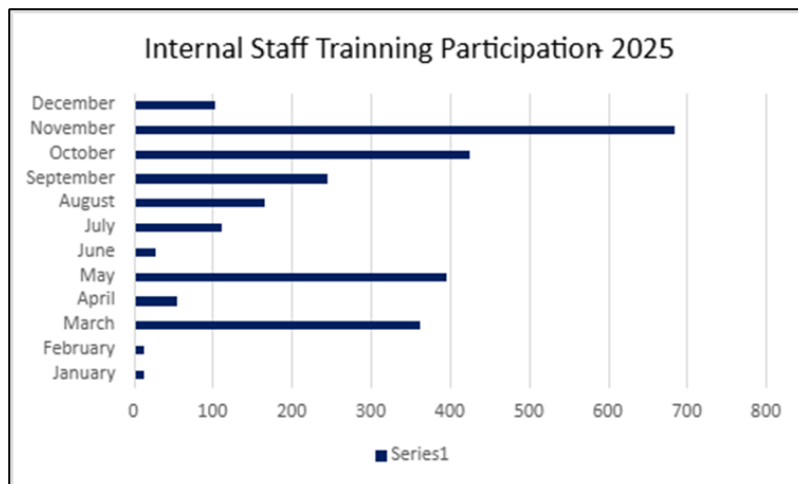


Figure- 1.18- Internal Staff Training 2025

During 2025, the resort recorded a total of 2,606 internal training participations across various operational and administrative training programs.

During 2025, the resort delivered a combination of online and physical training programs, ensuring employees had access to both digital learning platforms and practical skill development sessions.

Physical training sessions constituted the majority of training hours, reflecting the operational nature of the hospitality industry where hands on learning and practical demonstrations are essential for service delivery and technical skill development.

With an average of 15.43 training hours per employee, the resort demonstrates a structured approach to employee capacity development and professional learning.

Table 1.2- KPIs On Team Member Training and Development

Key Performance Indicators on Training and Development 2025	
KPI	Data
Online Training Hours	596
Physical Training Hours	68457.04
Average training hours completed per employee	15.43
Average training spends (in USD) per employee	28.67

Employee Retention and Work Force Stability 2025

Sun Siyam Iru Veli places strong emphasis on maintaining a stable and engaged workforce. During 2025, the resort maintained consistently high employee retention rates throughout the year. Monthly retention levels ranged between 95.66% and 98.84%, reflecting strong workforce stability and effective employee engagement practices.

The highest retention rates were recorded in January (98.84%) and December (98.73%), indicating sustained workforce continuity throughout the year.



Figure 1.19- Employee Retention Rate 2025

Employee Welfare Engagement

Sun Siyam Iru Veli recognizes the importance of employee wellbeing and engagement as essential components of a positive workplace culture. The resort regularly organizes welfare activities aimed at promoting employee morale, social interaction, and overall wellbeing.

Throughout 2025, a variety of staff welfare initiatives and engagement programs were conducted across different departments. These activities included social events, recreational programs, team building initiatives, and staff engagement activities designed to strengthen teamwork and maintain a healthy work life balance.

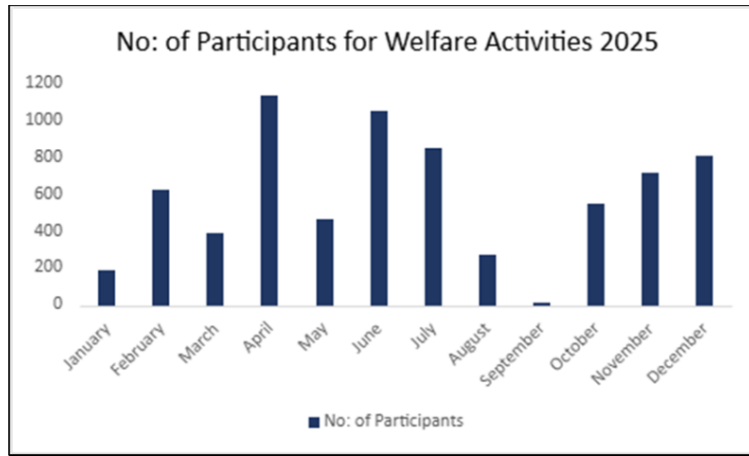


Figure 1.20– Staff Participation in Welfare Activities 2025

Employee Volunteerism and Environmental Stewardship

Employee volunteering in environmental activities reflects the resort’s culture of sustainability and collective responsibility.

During 2025, the resort conducted multiple island cleanup initiatives involving employees from different departments. These activities focus on removing marine debris, maintaining coastal cleanliness, and promoting environmental awareness among staff.

Throughout the year, a total of 338 employee participations were recorded in island cleanup activities, contributing approximately 288.5 volunteer hours dedicated to environmental conservation.

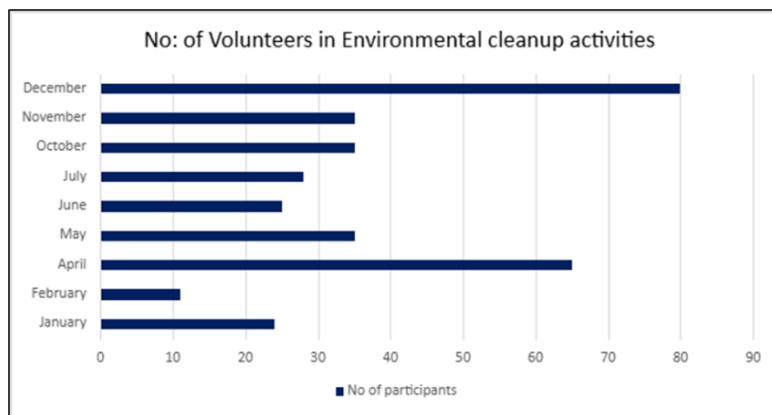


Figure 1.21– Staff member Volunteering on Environmental Cleanups.

Governance

Governance at Sun Siyam Iru Veli Resort Maldives is built on strong oversight, ethical conduct, and transparent decision making. ESG responsibilities are integrated into management structures and supported by Group level policies, risk management processes, and performance monitoring systems. Climate-related risks, social impacts, and operational compliance are actively managed through structured controls and continuous review, ensuring accountability and alignment with international ESG frameworks.

Sustainability Governance Structure & Oversight

At Sun Siyam Iru Veli, sustainability is governed through a structured Sustainability Management Plan (SMP) implemented under the Group Sustainability function of Sun Siyam Resorts. The SMP provides the overarching framework through which sustainability is planned, implemented, monitored, and reviewed across all resorts, including Sun Siyam Iru Veli.

Under the Sustainability Management Plan, overall oversight is provided by the Group Sustainability Manager, working in coordination with the Group Executive Committee, Resort General Manager, and Resort Management Team. This governance structure ensures that sustainability responsibilities are clearly defined and embedded within existing management and operational systems.

In accordance with the Sustainability Management Plan, sustainability considerations are integrated into:

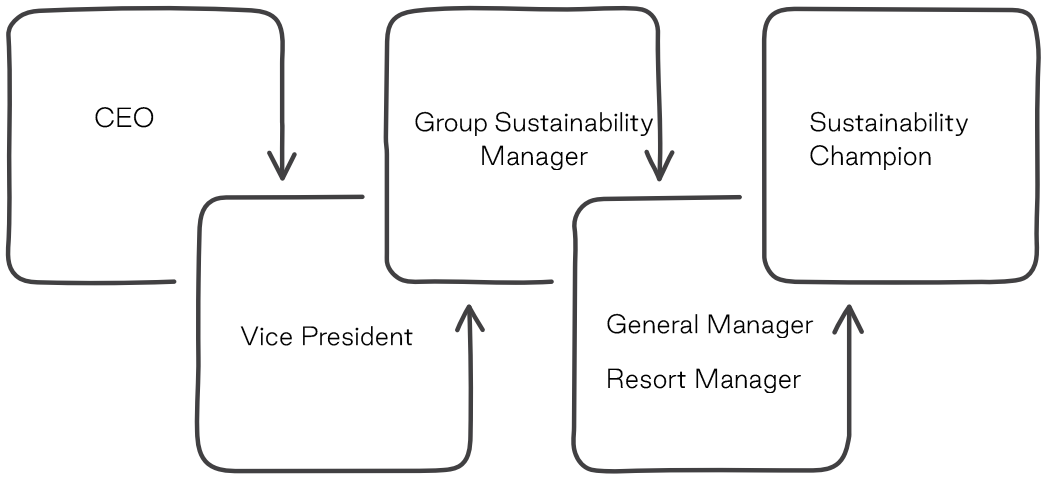
- Group and resort level annual business plans and budgets
- Departmental and operational action plans
- Capital expenditure (CAPEX) and infrastructure development decisions
- Procurement and supplier selection processes
- Risk registers, compliance systems, and sustainability certification requirements
- Policies, standard operating procedures, and staff performance management frameworks

The Sustainability Management Plan requires senior management involvement in performance oversight. Accordingly, sustainability performance and progress against agreed objectives, targets, and key performance indicators (KPIs) are formally reviewed by management at least annually. These reviews evaluate compliance with applicable sustainability standards, assess environmental and social risks and opportunities, and identify areas requiring corrective or preventive action. Decisions and outcomes are documented, and responsibilities are assigned to relevant management teams.

As part of the SMP, a structured monitoring and reporting framework is implemented at resort level. Sustainability data covering energy, water, waste, emissions, biodiversity initiatives, employee wellbeing, and community engagement is regularly collected and reviewed by resort and Group management to track performance and identify improvement opportunities.

Continuous improvement under the Sustainability Management Plan is guided by the Plan-Do-Check-Act (PDCA) methodology. This ensures that sustainability actions are planned, implemented, monitored, reviewed, and refined on an ongoing basis, supporting evidence-based decision making and the continual strengthening of sustainability performance at Sun Siyam Iru Veli.

Sun Siyam Resorts Sustainability Leadership Commitment and Organization Wide Engagement



Risk Management

Table 1.3– Risk Management Process

Risk Management Process

Step 1	Step 2	Step 3
Performance Monitoring of Operational Activities	Risk Identification Based on Performance	Management Review
Step 4	Step 5	Step 6
Qualitative Risk Assessment (Likelihood, Potential Impact, Time horizon)	Mitigation & Control Measures (Energy management plans, Solar PV & efficiency actions, Water & waste controls training & procedures, Biodiversity protection actions)	Monitoring & Reporting
Step 7		
Continuous Improvement		

ESG Policy Framework

Governance at Sun Siyam Resorts is underpinned by a comprehensive set of Group level policies that guide ethical conduct, responsible operations, human rights protection, and environmental and social stewardship across resort operations, including Sun Siyam Iru Veli Maldives. These policies provide a structured framework to manage ESG related risks, ensure regulatory compliance, and promote responsible decision making at all levels of the organization. The policy framework strengthens governance by clearly defining expectations for ethical behavior, social responsibility, environmental management, and supply chain integrity.

Table 1.4– ESG Policy Framework SSR

Policy	Purpose and ESG Relevance
Environmental and Integrated Sustainability Policy	Establish the group’s commitment to environmental protection, resource efficiency, climate risk management and integrated sustainability practice across operation
Child Protection Policy	Ensure safeguarding of children from exploitation and abuse, reinforcing responsible tourism practices and compliance with international child protection standards.
Human Rights Policy	Affirms respect for internationally recognized human rights, Including fair labour practices, non-discrimination, and freedom from forced or child labour
Health and Safety Policy	Provide a framework for maintaining safe and healthy workplace, reducing occupational risk, and protecting employee wellbeing
Animal Welfare Policy	Guides responsible for interacting with animals, supporting ethical treatment and biodiversity conservation within resort operations and guest activities.
Anti- Harassment Policy	Promotes a respectful, inclusive and harassment-free workplace, ensuring dignity and equal opportunity for all employees.
Sustainable Procurement Policy	Integrated ESG Considerations into supplier selection and procurement decisions, encouraging responsible sourcing, reduced packaging, and ethical supply chain practices.

Sustainable Procurement and Supply Chain Management

Sustainable procurement at Sun Siyam Iru Veli Maldives is guided by the Sun Siyam Resorts Sustainable Procurement Policy, which provides a framework for encouraging responsible purchasing practices across resort operations.

During 2025, the resort progressively incorporated sustainability considerations into selected purchasing categories, focusing on areas where practical alternatives were available and operationally feasible. These efforts included increased use of locally sourced products, certified materials, and alternative items designed to reduce packaging and single use materials, without disrupting supply chain continuity.

Procurement Performance of Single Use Plastics and High Emission Food – 2025

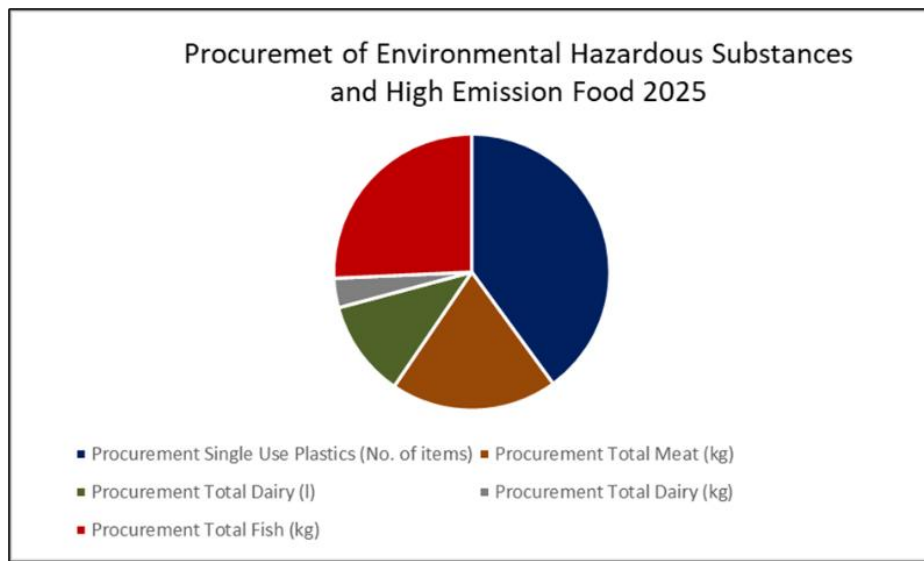


Figure 1.22– Procurement of Env: Hazardous Substances and High Emission Food 2025

The resort monitored several key procurement categories related to environmental impact and operational resource consumption.

Single Use Plastics

In 2025, the resort procured 122,868 single use plastic items, representing a 16.24% increase compared to 2024 and an 85.66% increase compared to the 2022 benchmark year. The increase reflects higher operational demand associated with increased guest occupancy and service activities.

The resort continues to explore opportunities to reduce single use plastics through alternative materials, waste reduction initiatives, and improved procurement practices.

High Emission Food Procurement

In alignment with responsible procurement practices, Sun Siyam Iru Veli monitors the procurement volumes of these high-emission food categories to better understand their environmental footprint and identify opportunities for improved resource efficiency and sustainable sourcing.

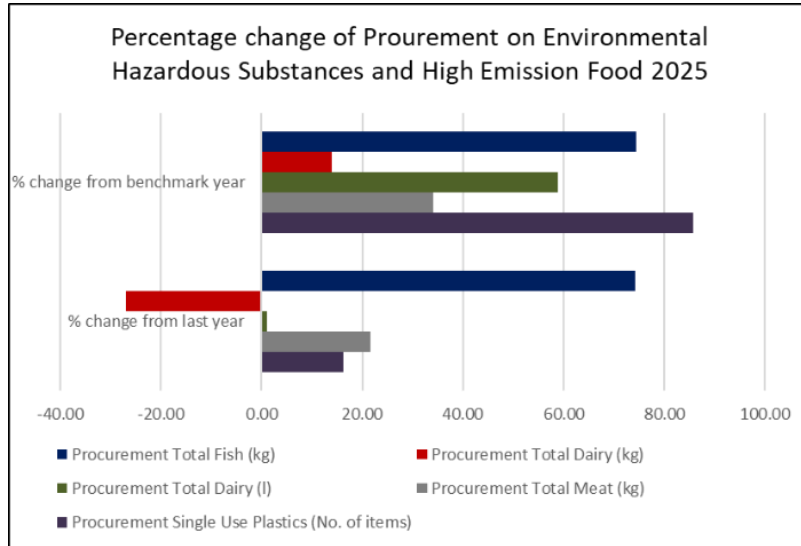


Figure 1.23– Percentage Change of High Emission Procurement Categories

In 2025, Sun Siyam Iru Veli monitored key food procurement categories that are typically associated with higher lifecycle greenhouse gas emissions, particularly meat and dairy products. During the reporting year, the resort procured 60,052 kg of meat, 34,855 liters of liquid dairy products, and 10,599 kg of solid dairy products, reflecting operational demand linked to guest dining services.

Compared to 2024, meat procurement increased by 21.64%, while liquid dairy procurement recorded a marginal increase of 1.15%, and solid dairy procurement decreased by 26.97%, indicating adjustments in menu demand and culinary preparation patterns.

As a full-service luxury resort, maintaining a diverse food offering is essential to meet international guest expectations. Therefore, the procurement of these food categories remains a necessary operational requirement. However, the resort actively manages the environmental implications associated with high emission food products through,

- Responsible procurement planning
- Demand-based purchasing aligned with occupancy levels
- Food waste reduction initiatives implemented through the PLEDGE Food Waste Reduction Program
- Plant Based Dining Initiative

Mitigation Strategy– Plant Based Bliss

To complement responsible procurement practices and reduce the environmental footprint associated with high emission food categories, Sun Siyam Iru Veli has introduced a plant-based dining initiative within its buffet operations. Approximately 30% of buffet offerings consist of plant-based dishes, prepared exclusively from plant derived ingredients. The initiative, referred to as Plant Based Bliss, provides guests with a wider range of nutritious and environmentally conscious dining options. Plant based foods generally require fewer natural resources and generate significantly lower greenhouse gas emissions compared to livestock-based products.

Supporting Local Supply Chains

Sun Siyam Iru Veli resort prioritizes sourcing food products locally whenever feasible, particularly for perishable goods such as fresh fish, fruits, and vegetables. During 2025, the resort recorded a local procurement expenditure approximately 17% of the total procurement expenditure of perishables and Fish sourcing.

Environmentally Responsible Purchasing Categories

During 2025, several sustainable purchasing initiatives were implemented across operational departments. These included the procurement and use of natural, biodegradable, and responsibly sourced materials, as well as increased sourcing of locally available products.

Table 1.5– Sustainable Purchasing Categories 2025

Sustainable Purchasing	
Item	Quantity
Cadjan	17,767.00
Paper Straws	189,650
Geo Bags	100
FSC A4 Paper	532
Paper Cups & Plates	8500

Local Agro Farm Purchasing–2024

Sustainable & Responsible Sourcing – 2025

Although the inhouse garden operates as a pilot project, procurement from local island agro farms significantly expands the resort’s sustainable sourcing footprint. In 2025, Sun Siyam Iru Veli procured 11,374.5 kg of fruits and vegetables across 33 varieties from local island agro farms.

By purchasing USD 8,690.70 worth of produce from local agro farms, the resort:

- Supports local farmers
- Strengthens island level economic resilience
- Promotes sustainable livelihood development
- Encourages small scale agricultural activity

Certifications, Standards & External Alignment

Travelife Gold Certification – Accommodation Sustainability

Sun Siyam Iru Veli Maldives strengthens its sustainability governance through alignment with recognized international sustainability certification programs. In 2025, the resort maintained Travelife Gold Certification for accommodation sustainability, which provides third-party validation of environmental management practices, labor standards, human rights safeguards, health and safety systems, and community engagement. Travelife serves as a comprehensive operational framework, supporting structured monitoring, compliance, and continuous improvement across environmental and social performance areas.

Green Globe – Sustainability Certification

As part of a phased approach to ESG maturity, the resort is also a member of Green Globe and has entered the sustainability certification membership phase under this internationally recognized program. Green Globe certification supports a structured sustainability management system covering energy and water efficiency, emissions reduction, waste management, biodiversity conservation, and social responsibility. This transition reflects the resort’s commitment to strengthening long-term sustainability governance, performance benchmarking, and alignment with global best practices.

PLEDGE- Food Waste Certification

Sun Siyam Iru Veli Resort has applied for the PLEDGE Food Waste Certification, currently in progress within a defined operational boundary covering the main restaurant. The certification focuses on systematic food waste measurement, prevention, and reduction through data driven monitoring tools, including the use of digital food waste tracking systems. Implementation of the PLEDGE framework is supported by cross functional teams and forms part of a Group level acceleration initiative aimed at institutionalizing food waste reduction practices across Sun Siyam Resorts.



Appendices

Table 1.6– Details on Energy KPIs –Sourced: Evergreen System

Section Name	Classification	2025 Total	2024 Total	Percentage change from last year	Benchmark Year (2022) Total	Percentage Change from Benchmark Year
Energy	Fuels measured by weight (kWh)	456,822.84	346,834.54	31.71	458,042.50	-0.27
	Fuels measured by weight (kg CO ₂ e)	97,981.23	74,390.49	31.71	98,242.83	-0.27
	Fuels measured by liquid (kWh)	22,228,377.32	22,478,367.75	-1.11	22,099,138.12	0.58
	Fuels measured by liquid (kg CO ₂ e)	5,607,389.83	5,670,208.68	-1.11	5,581,311.15	0.47
	Total Kilowatt Hours (kWh)	22,685,200.16	22,825,202.28	-0.61	22,557,180.62	0.57
	Ave kWh Per Guest Night	563.49	603.76	-6.67	819.13	-31.21

Table 1.7– Energy Source Breakdown 2025

Energy Source	Total Amount (Liters)
Deisel (Liters)	1936269
Petrol (Liters)	188483
LPG (Liters/kg)	33335

Table 1.9– Total Solid Waste Breakdown 2025

Waste Category	Total Amount (Kg)
Incinerated Waste Amount (Kg)	48616
Recyclable Waste Amount (Kg)	42094
Food Waste Amount (Kg)	315299
Total Waste Amount (Kg)	410745

Table 1.10– KPIs Distribution on Staff Member Training and Development

Key Performance Indicators on Training and Development 2025	
KPI	Data
Online Training Hours	596
Physical Training Hours	68457.04
Average training hours completed per employee	15.43
Average training spent (in USD) per employee	28.67

In- House Water Bottling Plant Plastic Emission Calculation

Assumptions

1. Plastic bottle weight estimates used in the report assume approximately
30 g for a 1-litre PET bottle
20 g for a 500 ml PET bottle,
(Source– Eco invent Data Base on LCA)

2. GHG Emissions

1 Kg PET= 2.5 –3.00 Kg Co2 e
(Source– Eco invent Life Cycle Data Base)

On-Site Waste Incineration GHG Emissions
Activity Data 2025

Parameter	Value
Total waste incinerated	48,616 kg
Equivalent in tons	48.62 tons
Incinerator capacity	850 kg
Operating hours	420–500 hours/month
Residue/ash disposed	40–50 kg/day
Waste types	Plastic, paper, metal cans, glass, bottles

Methodology

Emissions were calculated using the methodology outlined in:

GHG Protocol Corporate Accounting and Reporting Standard
IPCC 2006 Guidelines for National GHG Inventories, Volume 5 – Waste (Incineration of Waste)

Assumptions Applied

Given mixed municipal waste characteristics and absence of detailed composition breakdown, the following conservative default assumptions were applied:

Parameter	Assumption
Carbon content (CCW)	30%
Fossil carbon fraction (FCF)	50%
Oxidation factor (OF)	1.0

Fuel used for incinerator operation (1,600–2,000 liters) is included within total diesel consumption and accounted for under Scope 1 stationary fuel combustion. It is not reported separately within waste incineration emissions to avoid double counting.

In the absence of detailed composition data, a mid-range fossil carbon fraction of 50% was applied, representing typical mixed municipal waste containing approximately 30–40% plastic materials. This assumption aligns with IPCC Tier 1 guidance and international waste composition studies.

Classification	This Year Total
Scope 1 emissions kg CO ₂ e	5,749,131.06
Scope 3 emissions kg CO ₂ e	788,872.15

Table 1.11- Sustainable Purchasing Categories 2025

Sustainable Purchasing	
Item	Value (USD)
Cadjan	129,486.69
Paper Straws	4,468.45
Geo Bags	849.55
Local Purchased Fish	205,164.89
FSC A4 Paper	2,298.90
Wooden Cocktail Stirrers	-
Paper Cups & Plates	272.37
Wooden Room Keys	-
Food Items from local	8,728.00

Table 1.12- Perishables and Fish Procurement 2025

Perishable and Fish Procurement	USD
Total Procurement spend	1222577.61
Local Procurement Spend	207905.8
% Local procurement	17%

Table 1.13– Water Bottling Plant Productivity 2025

No of Drinking Water Bottles Produced from the plant	
Item	Total No: of Bottles
1l	163239
500ml	80237

TCFD Report

Sun Siyam Iru Veli Resort assesses and manages climate related risks and opportunities in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Climate considerations are integrated into sustainability governance, operational planning, and risk management processes, reflecting the resort’s location in a climate vulnerable island environment and its long-term business resilience objectives.

Section 1- Governance

The following outlines the organization’s governance around climate-related risks and opportunities.

<p>Board and Management Oversight of Climate-Related Risks and Opportunities</p>	<p>Management’s Role in Assessing and Managing Climate-Related Risks and Opportunities</p>
<p>Sustainability and climate-related oversight at Sun Siyam Resorts are provided through Group-level governance and senior management structures, with responsibility for implementation and monitoring embedded at the resort level. To strengthen resilience, climate considerations are integrated into the resort’s Business Continuity Planning (BCP) and risk management frameworks. The plan defines critical business functions, recovery priorities, emergency response protocols, and escalation mechanisms, ensuring that climate-related disruptions are effectively managed while minimizing operational and financial impacts.</p> <p>Management regularly reviews environmental and sustainability performance indicators and escalates material risks and opportunities through established reporting channels. This governance approach ensures that climate-related risks, including those associated with physical impacts are identified, monitored, and managed in alignment with the Group Sustainability Strategy and long-term business resilience objectives.</p>	<p>Climate-related risks and opportunities at Sun Siyam Iru Veli are managed through a cross-functional ESG Committee supported by a designated Sustainability Champion. ESG performance, risks, and opportunities are monitored at the resort level and reported to Group sustainability management, ensuring alignment with Group oversight and strategic objectives.</p> <p>Monitoring energy, emissions, and water performance using defined KPIs</p> <p>Implementing energy management plans and renewable energy initiatives</p> <p>Integrating climate considerations into environmental and operational programs</p> <p>Coordinating with Group sustainability functions for guidance and continuous improvement</p>

<p>Additional Information</p> <p>Oversight and Management</p> <p>ESG Steering Committee</p> <p>Business Continuity Plan</p>
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Section 2 – Strategy

Sun Siyam Iru Veli Resort currently applies a qualitative and management-led approach to identifying climate-related risks and opportunities, aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Climate considerations are identified through operational experience, performance monitoring, sustainability reviews, and cross-functional management discussions, rather than through a standalone quantitative risk modelling framework. Climate-related risks with potential impacts are identified over short- (1-2 years), medium- (3-6 years) and long-term (7-10 years) horizons.

<p style="text-align: center;">Risk 1</p> <p style="text-align: center;">Stakeholder Expectations and Reputation Time Horizon- Medium Term</p> <p>Stakeholders, including guests, employees, communities, and business partners, increasingly expect transparent management of climate-related risks and environmental performance. Failure to demonstrate progress in emissions management, energy efficiency, and sustainability practices may affect stakeholder confidence and brand perception.</p>	<p style="text-align: center;">Risk 2</p> <p style="text-align: center;">Physical Impacts from Extreme Weather Events Time Horizon- Medium Term</p> <p>The resort’s island location increases exposure to physical climate risks such as intense rainfall, storms, and operational disruptions. These events may affect infrastructure, workforce availability, supply chains, and service continuity.</p>
<p>Risk 3</p> <p>Sea Level Rise and Coastal Impacts Time Horizon- Long Term</p> <p>Over the long-term, sea-level rise and coastal changes may pose risks to island infrastructure, marine ecosystems, and tourism operations. These risks are monitored as part of broader environmental and marine management considerations.</p>	

<p>Opportunity 1 Shift in Guest Preferences Toward Sustainable Tourism Time Horizon: Medium-Term</p> <p>Shifts in guest preferences toward sustainable tourism present a medium-term opportunity for Sun Siyam Iru Veli to enhance guest experience and brand differentiation through the progressive integration of sustainability practices across resort operations.</p>
<p>Additional Information Sun Siyam Resort’s ESG Strategy, Environmental Management, Environmental Performance</p>

Section 3- Risk Management

The following outlines how the organization identifies, assesses and manages climate-related risks.

<p style="text-align: center;">Process for Identifying and Assessing Climate-Related Risks</p> <p>Sun Siyam Iru Veli identifies climate related risks through a qualitative, management-led process integrated into regular sustainability reviews and operational management. Climate risks are assessed across short-term (1-2 years), medium-term (3-6 years), and long-term (7-10 years) horizons, considering the resort’s island location, operational performance, observed climate trends, and stakeholder expectations. As part of this process, climate-related risks are evaluated alongside operational risks identified within the Business Continuity Plan, which includes potential disruptions such as extreme weather events, coastal flooding, power supply interruptions, water production failures, and supply chain disruptions. These risks are assessed using likelihood and impact criteria to determine priority levels and required mitigation actions. Identified risks are reviewed internally and reported to Group-level</p>	<p style="text-align: center;">Processes for Managing Climate-Related Risks</p> <p>Climate-related risks are managed through environmental performance monitoring, energy and water efficiency initiatives, emergency preparedness procedures, and marine ecosystem protection measures. Key performance indicators related to energy, emissions, water, and waste are tracked to support timely risk response and continuous improvement.</p>
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sustainability management for oversight and alignment.	
<p>Integration into Overall Risk Management</p> <p>Climate-related risks and opportunities are integrated into the resort’s overall operational and environmental risk management framework through a cross-functional ESG Committee and a designated Sustainability Champion, ensuring alignment with the Sun Siyam Resorts Group Sustainability Strategy and the TCFD recommendations.</p>	

Section 4 – Metrics and Targets

The following shows the metrics and targets used to assess and manage relevant climate related risks and opportunities where such information is material.

<p>SCOPE 1, 3 GHG Emissions</p> <p>In addition to measuring and reporting Scope 1 and Scope 3 greenhouse gas (GHG) emissions, Sun Siyam Iru Veli Resort tracks energy consumption and emissions intensity metrics, including the contribution of on-site renewable energy generation. Scope 1 emissions from on-site fuel use represent the most material source, while Scope 3 emissions include waste-related activities within the resort’s operational boundary. Energy and emissions performance is assessed using intensity indicators per guest night to support meaningful comparison across reporting periods.</p> <p>Note: Scope 3 emissions include waste transported and treated outside the resort boundary, while emissions from on-site waste incineration are reported under Scope 1, in line with the Evergreen methodology and GHG Protocol classification for direct fuel combustion.</p>	<p>Targets Used and Performance Against Targets</p> <p>Total emissions increased in line with occupancy growth, while emissions intensity per guest night decreased, indicating improved operational efficiency</p> <p>Scope 1 emissions remain the primary focus area for mitigation, driving the introduction of renewable energy solutions</p> <p>Scope 3 emissions from waste treatment remain controlled relative to business growth</p>
<p>Additional Information Sun Siyam Iru Veli – 2025 Goals and Targets Environmental Management Environmental Performance</p>	

SSR Alignment with UN SDGs

ESG Strategy and Governance at Sun Siyam Resorts

Our ESG strategy is anchored in Sun Siyam Care, the Group’s sustainability led brand framework that integrates environmental stewardship, social responsibility, and ethical governance into our core business operations. The strategy reflects our commitment to delivering conscious hospitality while safeguarding the natural ecosystems, empowering communities, and creating long term shared value for stakeholders across the Maldives and Sri Lanka. The ESG strategy is structured around four interconnected pillars.

1. Environmental Sustainability and Climate Action

We focus on protecting fragile island ecosystems and reducing our environmental footprint through renewable energy, elimination of single-use plastics, in-house water bottling, coral reef restoration, marine conservation, and responsible waste management, supported by continuous monitoring of energy, water, and waste performance to improvements. drive measurable improvements.



2. Wellness, Guest Experience, and Cultural Integrity

Wellness is integrated into both guest and employee experiences through CIDESCO-certified spa offerings, healthy menus using organic and locally sourced ingredients, cultural excursions, and authentic storytelling. These initiatives strengthen our value proposition while enhancing awareness of sustainability among guests.



3. Social Responsibility and Community Engagement

Our social strategy promotes inclusive growth through local empowerment and cultural preservation, supporting local artisans, community initiatives, education and youth programs, women empowerment, and local sourcing via bio-farms and chef gardens, while prioritizing employee wellbeing, health and safety, and professional development.



4. Biodiversity and Marine Conservation

We support marine protection, coral nurseries, reef clean-ups, eco-diving experiences, and wildlife conservation partnerships. Guest engagement initiatives, such as coral planting and citizen science programs, encourage shared responsibility for environmental protection.

