Jardine Matheson

Resource Management and Circularity Policy

Jardine Matheson (Jardines) is an investment company dedicated to building a diverse portfolio of high-quality, scaled businesses in Asia Pacific. Jardines and our portfolio companies aim to deliver stable, sustainable growth. Conscious of the impacts associated with our portfolio's operations and activities, we are committed to minimising our environmental footprint. We support the transition towards a circular economy defined as one "based on the principles of designing out waste and pollution, keeping products and materials in use, and regenerating natural systems"[1]. We are committed to contributing to the shift from a linear to a circular economy through the principles des cribed below. Our portfolio companies, associated companies and joint venture partners are encouraged to adopt this Policy or incorporate its principles into their own policies, where appropriate.

We are committed to the following principles:

- Comply with or exceed all applicable and relevant waste and effluent-related regulations, and, where possible and appropriate, adopt industry best practices to ensure that waste and effluents are managed in a responsible and transparent manner;
- Encourage our portfolio companies to:
    - Identify material waste streams and effective practices of waste avoidance and resource recovery to achieve a continual reduction in waste generation;
    - Consider waste avoidance in the procurement process, encourage the use of sustainable materials wherever possible to minimise the environmental impact from their extraction and processing;
    - Manage the use of materials in operations, identify opportunities to close the loop of resource consumption; and
    - Consider the entire life cycle of products and services, from sourcing of materials to production, delivery and end-of-life treatment of products and services, aiming to extend their lifespan and preserve their value, avoiding waste generation.
- Track our portfolio's waste impact and resource-use performance, monitor and review performance against improvement targets, and provide updates on progress towards targets through annual disclosure; and
- Engage with stakeholders including employees, suppliers, contractors, portfolio companies, associates, joint venture partners and other relevant parties to adopt

[1] https://ellenmacarthurfoundation.org/topics/circular-economy-introduction/overview

responsible resource management practices where possible, promote the benefits of circularity and identify opportunities to develop the circular economy.

This Policy has been endorsed by Executive Management and will be reviewed periodically and updated as required.