

## Our ESG Materiality Approach

We review and validate our material ESG topics annually. Our approach to assessing materiality is presented in Figure 1.

1 Identify	2 Prioritise	3 Validate & Approve	4 Embed
Determine a comprehensive list of ESG matters that are potentially relevant to JC&C's strategy and business activities, based on peers, parent and portfolio companies, sustainability standards and frameworks, regulations, megatrends and external reports on JC&C.	Rank the proposed material topics based on their impact to JC&C's businesses as well as to the environment and society, according to the findings from the stakeholder engagement.	Review the prioritised topics from Step 2 and seek approval from the Board.	Integrate the approved material ESG topics into the business strategy and ensure management of performance.

Figure 1: Materiality assessment process

In 2023, we conducted a comprehensive materiality assessment, applying the concept of double materiality<sup>1</sup> to re-evaluate ESG material topics crucial to both internal and external stakeholders. Representatives from six key

stakeholder groups rated potential topics based on their impact to JC&C's businesses as well as to the environment and society. The scores from each topic were calculated as weighted averages and charted into the Double Materiality Matrix

(Figure 2). In addition to identifying the ESG topics most material to JC&C, our 2023 stakeholder engagement efforts identified three "topics of ongoing importance", which now incorporates GRI 205: Anti-Corruption.

<sup>1</sup> We considered the impact materiality (our businesses' actual and potential impact on the environment or society) as well as the financial materiality (the topics' actual and potential impact on JC&C's enterprise value).

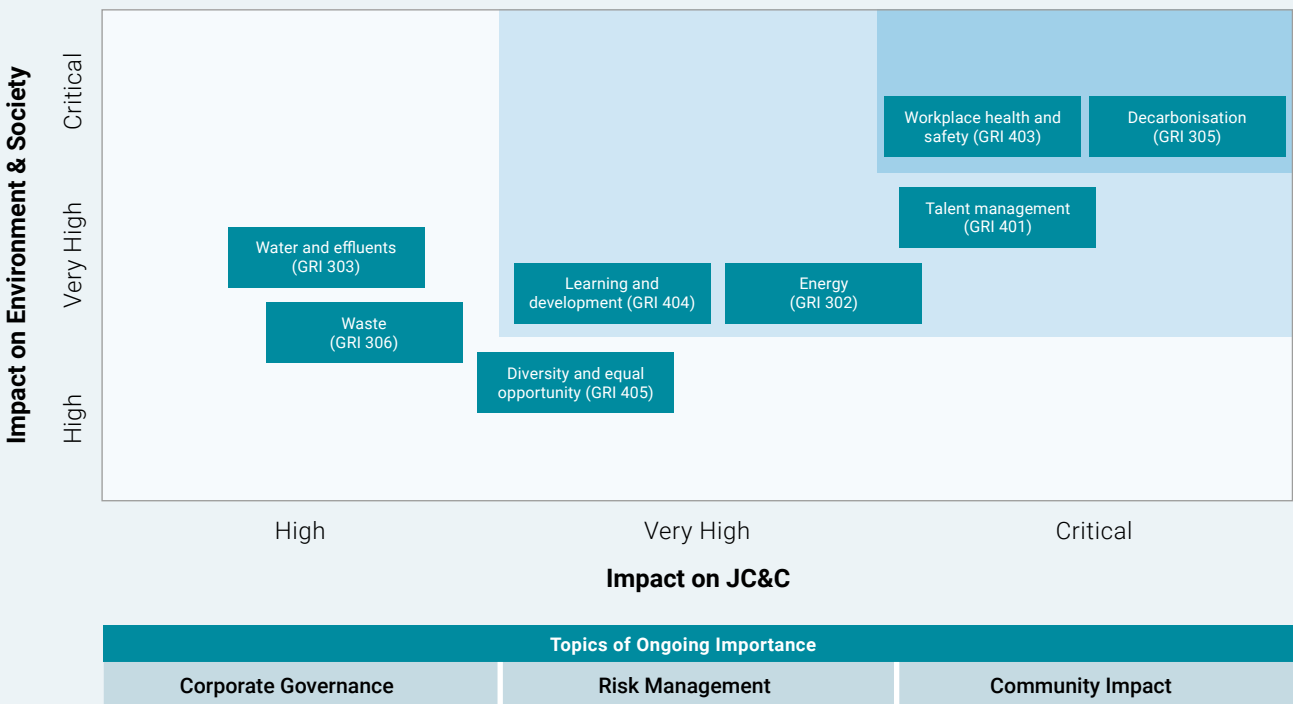


Figure 2: Double materiality matrix