

# Sustainability Report

RMG supports sustainability. Many of the things we do daily resonate with many fundamentals of sustainability. As an established healthcare provider, our business is about “people” – pursuing medical excellence and delivering quality healthcare to our patients and customers, recruiting and retaining good people, offering growth and advancement opportunities for our staff, and delivering returns to our shareholders – and also about creating values in the communities we operate in.

As the Group continues to grow, we remain steadfast in our core purpose and core values, and we will continue to factor sustainability in our decision making. We are committed to prioritising our people and our communities, and we believe we are balancing more of what we do, and how we do things, with evolving ESG expectations.

Aligned with our financial reporting cycle, this report contains data and information in respect of the financial year (FY) ended 31 December 2023. This report is prepared annually and is included in the Group's Annual Report.

Unless otherwise stated, this report covers our Singapore and China operations across our respective business segments.

We welcome any comments, questions or suggestions regarding this report and our sustainability performance.

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### Board Diversity: Female Directors

17%

FY2022: 20%



### Board Diversity: Independent Directors

58%

FY2022: 60%



### GHG Emissions (tCO<sub>2</sub>e)

1,644.9

Group Scope 1 emissions



### GHG Emissions (tCO<sub>2</sub>e)

17,489.2

Group Scope 2 emissions



### Electricity Consumed (MWh/revenue S\$'ooo)

0.04

FY2022: 0.03



### Water Consumed (Cu M/revenue S\$'ooo)

0.23

FY2022: 0.19



### Waste Generated (metric ton)

796.1

FY2022: 830.8



### Diversity Matrix: Female staff

75%

FY2022: 75%



### Diversity Matrix: Staff aged above 50 years old

14.7%

FY2022: 15.0%



### Donations

S\$1,068,113

FY2022: S\$688,573



## Sustainability Report

## BOARD STATEMENT

## BOARD STATEMENT

RMG's journey has been about our unwavering commitment to patient-centric care, medical excellence, looking after our physicians and staff, and creating value for the communities. We practise medicine with a strong compliance with medical and healthcare regulations. Our internal professional guidance on operations, policies and procedures are established to the highest standards. Also given our business footprint across Asia, we strive to be a good responsible corporate citizen in the communities we operate in. As such, the way we deliver healthcare, and the way we develop and run our businesses intersect with many Environmental, Social and Governance (ESG) considerations.

Medical excellence, our patients and our staff remain our top priority. This means we will move faster on some ESG fronts, and phase in other aspects. To reduce our environmental footprint, we endeavour to align our operations and policies, wherever it is operationally feasible.

RMG's Board and the Audit and Risk Committee (ARC) provide corporate governance oversight to ensure that ESG considerations and sustainability material issues continue to be integrated into the Group's business strategy as appropriate. Under the revised governance structure adopted by the Board, the Management also reports to the Board on the Group's alignment with relevant sustainability obligations and the Group's sustainability performance.



We continue to align our sustainability disclosures with relevant requirements, including SGX-ST Listing Rule 711 (A) and (B), SGX-ST Sustainability Reporting Guide (Practice Note 7.6), and SGX 27 Core ESG metrics. We are also referencing the Global Reporting Initiative (GRI) Universal Standards 2021 issued by the Global Sustainability Standards Board when preparing our sustainability report. We have used the GRI reporting framework since we began reporting on our ESG performance in 2017 and will continue to use it as it is the most widely used reporting framework globally. In 2023, we embarked on our Task Force on Climate-related Financial Disclosures (TCFD) journey, and we will be making disclosures in phases in accordance with the TCFD recommendations. Our disclosures are audited by our internal audit, and our GHG emissions numbers are calculated using a service provided by an established external service provider.

Our people are key to RMG's success. We look after our staff's well-being, provide training for them, and look into their career development. These have significant positive multiplier effects on them, their families, and the communities. We work with, and look for, people – physicians, nurses, allied health professionals and staff – with high level of competency, professionalism, expertise, experience, ethics, and integrity.

The Board plays a key role in ensuring that on human resource, the Group upholds fairness, diversity, and inclusion in our hiring process; shapes our policies to develop our staff with the right mindset, skills, and competence; fosters a culture of continuous learning; keeps upskilling and training opportunities inclusive and available to all who qualify; and maintains our progression policy to ensure inclusivity and diversity, providing equal opportunities for all staff to advance.



The Board supports the Group giving back to the community. In addition to donating to recognised charities and worthy social causes, we also encourage our people to participate actively in charitable activities. The Group has put in place a policy to recognise staff volunteering for charitable causes.

The Board provides key oversight in upholding strong governance and business practices. As a healthcare provider, the Group adheres to healthcare regulations and guidelines, and other relevant regulations, and we supplement these with our rigorous professional governance to ensure high quality of healthcare delivery. As a corporation, we adhere to listing rules and regulations, and practise strong corporate governance, ethics, integrity, compliance, and risk management so that we are accountable to our stakeholders and shareholders. The Board has revised the Terms of Reference of the ARC to better reflect its responsibilities on sustainability, including to oversee and review the implementation of the Group's sustainability efforts and to provide strategic direction on sustainability matters.

We maintain a zero-tolerance stance on corruption, bribery, and unlawful practices. We have policies and procedures on the management of suppliers and contractors, on procurement, and on whistleblowing, and have mandated that training on anti-corruption be conducted for staff. Our patients' medical record and data are of paramount importance. Hence, the Group maintains robust cybersecurity measures to protect the data of our patients and customers.

As knowledge and technology on sustainability, as well as ESG-related regulations and expectations evolve, members of the Board, and specifically of the ARC, members of the Management and relevant staff continue to participate in training programmes, including requisite sustainability training in accordance with SGX-mandated requirements, to update their knowledge and capabilities. New directors will be scheduled for training within the first year of appointment.

We believe the evolving regulations and expectations on ESG matters are useful for guiding us in aligning our directions and targets for the material topics identified, and in communicating our efforts in managing ESG issues to our patients and customers, staff, stakeholders, and the public.

Our people are key to RMG's success. We look after our staff's well-being, provide training for them, and look into their career development.








## Sustainability Report

## APPROACH TO SUSTAINABILITY

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## Materiality Approach and Process

In 2023, we undertook a stakeholder engagement exercise, via a survey, with our internal and external stakeholders. These included the Group's key management and staff, patients, customers, regulators, suppliers, and contractors. The exercise allowed us to keep up with the evolving sustainability landscape, in particular, to refresh our understanding of the way our stakeholders view us and what they expect from us.

Stakeholder	Why them
<b>Patients &amp; Customers</b> 	<ul style="list-style-type: none"> <li>• We serve more than 2.8 million patients and 7,000 corporate clients.</li> <li>• Providing high quality holistic healthcare to our patients and customers, and ensuring their safety and satisfaction are core to our mission of becoming their Trusted Partner for Health.</li> </ul>
<b>Staff</b> 	<ul style="list-style-type: none"> <li>• We have close to 3,000 staff in our facilities across Asia.</li> <li>• Our people – physicians, nurses, allied health professions and staff - are our most valuable assets.</li> <li>• They work professionally, tirelessly, and seamlessly together to deliver quality healthcare, and ensure the safety, well-being and satisfaction of our patients and customers.</li> </ul>
<b>Governments &amp; Regulators</b> 	<ul style="list-style-type: none"> <li>• The healthcare sector is one that is heavily regulated. Governments and regulators implement and shape healthcare policies and regulations, affecting the ways we deliver healthcare.</li> <li>• As a company listed on the SGX-ST, we adhere to listing rules and regulations.</li> <li>• We work closely with the authorities in all the jurisdictions we have a presence in. We readily come forward and step up our services when the community faces exigencies, such as during SARS, bird flu, and COVID-19 pandemic.</li> </ul>
<b>Suppliers and Contractors</b> 	<ul style="list-style-type: none"> <li>• Being an integrated healthcare provider with presence in 14 cities, we deal extensively with an array of suppliers and contractors in various jurisdictions.</li> <li>• They are important partners in our healthcare delivery – providing goods and services in a timely manner, and of the standard and quality we expect.</li> </ul>
<b>Shareholders</b> 	<ul style="list-style-type: none"> <li>• As a listed company, we are accountable to our valued shareholders.</li> </ul>

## Sustainability Report

### APPROACH TO SUSTAINABILITY




From the stakeholder engagement exercise, we extracted a list of items which respondents thought to be more important and less important:

Top five items considered to be most important: Patient Safety, Clinical Quality, Data Privacy and Security, Workplace Health and Safety, Customer Satisfaction.

Bottom three items considered to be less important: Reducing Greenhouse Gas Emission, Water Conservation, Recognising Climate Change.

Based on the outcome of the survey, we recognised that a refresh and reprioritisation of the material factors would better reflect the current priorities and expectations. The refreshed and reprioritised list is as shown in the table below:



Pillar	Key Material Topics	Material Sub-topics
<b>Social</b> 	Patients and customers	<ul style="list-style-type: none"> <li>• Access to healthcare</li> <li>• Clinical quality</li> <li>• Patient safety</li> <li>• Customer satisfaction</li> </ul>
	Staff	<ul style="list-style-type: none"> <li>• Diversity, equity, and inclusion</li> <li>• Engagement and retention</li> <li>• Workplace health and safety</li> <li>• Training and development</li> <li>• Progression</li> </ul>
	Community	<ul style="list-style-type: none"> <li>• Corporate Social Responsibility (CSR)</li> <li>• Staff volunteering</li> </ul>
<b>Governance</b> 	Corporate governance	<ul style="list-style-type: none"> <li>• Role of the Board</li> </ul>
	Code of conduct	<ul style="list-style-type: none"> <li>• Supplier Code of Conduct</li> </ul>
	Cybersecurity, data protection	<ul style="list-style-type: none"> <li>• Safety and security of patients' medical records and personal data</li> </ul>
<b>Environment</b> 	Emissions	<ul style="list-style-type: none"> <li>• Manage emissions</li> </ul>
	Energy	<ul style="list-style-type: none"> <li>• Manage energy consumption</li> </ul>
	Water	<ul style="list-style-type: none"> <li>• Manage water consumption</li> </ul>
	Environmental compliance	<ul style="list-style-type: none"> <li>• General waste</li> <li>• Biohazard waste</li> </ul>
	Climate change adaptation and mitigation	<ul style="list-style-type: none"> <li>• Sustainable products and technology</li> </ul>

## Sustainability Report

## APPROACH TO SUSTAINABILITY

## Our Targets and Performance Highlights

From our stakeholder engagement exercise, we drew up a set of short-term (up until 2030), medium-term (from 2031 to 2040), and long-term (beyond 2040) targets relating to each pillar and also for the material topics.

This is a journey. We continue to take a proactive approach towards sustainability, including climate change, and adaption. We will continue to strengthen existing policies and practices that are contributing to ESG, move faster on some new areas, and address others at appropriate times.

Key Material Topics	Material Sub-topics	FY2023 Performance and Achievements	Progress	Short-term, Medium-term, Long-term Targets (baseline year: FY2023)
<b>SOCIAL</b>				
<b>Patients and Customers</b>	• Access to healthcare	<ul style="list-style-type: none"> <li>• Raffles Hospital Singapore: made available more specialty services.</li> <li>• Raffles Medical: Opened 3 clinics in Singapore.</li> <li>• China operations: made available more specialty services.</li> </ul>	On track	• Short- and Medium term: Continue to provide patients with easy access to healthcare services.
	• Patient safety	<ul style="list-style-type: none"> <li>• Ventilator-associated pneumonia rate: 0 (FY2022: 5.6)</li> <li>• Unscheduled readmission within 30 days rate: 1.4 (FY2022: 1.5)</li> </ul>	On track	• Short- and Medium term: Maintain low rate of incidence for patient safety.
	• Customer satisfaction	<ul style="list-style-type: none"> <li>• Customer Satisfaction Index (RH*): 83 (FY2022: 82)</li> <li>• Customer Satisfaction Index (RM**): 71 (FY2022: 66)</li> </ul>	On track	• Short- and Medium term: Maintain Customer Satisfaction Index above 70.

\* RH: Raffles Hospital

\*\* RM: Raffles Medical

## Sustainability Report

### APPROACH TO SUSTAINABILITY

#### Our Targets and Performance Highlights (cont'd)

Key Material Topics	Material Sub-topics	FY2023 Performance and Achievements	Progress	Short-term, Medium-term, Long-term Targets (baseline year: FY2023)
Staff	<ul style="list-style-type: none"> <li>Workplace health and safety</li> </ul>	<ul style="list-style-type: none"> <li>Fatality: 0 (FY2022: 0)</li> <li>High consequence injury: 0 (FY2022: 0)</li> <li>Recordable injuries: 20 (FY2022: 2)</li> <li>Recorded work-related ill health: 0 (FY2022: 0)</li> </ul>	On track	<ul style="list-style-type: none"> <li>Short-term: China operations – to commence WSH audit.</li> <li>Short to Long term: Maintain 0 fatality, 0 high consequence injury, and 0 recorded work-related ill health.</li> </ul>
	<ul style="list-style-type: none"> <li>Engagement and retention</li> </ul>	<ul style="list-style-type: none"> <li>Executed HR policies in-line with the Group's core considerations and regulatory requirements.</li> <li>Employee turnover: 26% (FY2022: 36%)</li> </ul>	On track	<ul style="list-style-type: none"> <li>Continue to adhere to regulations and align policies with regulations.</li> </ul>
	<ul style="list-style-type: none"> <li>Diversity, equity, and inclusion</li> </ul>	<ul style="list-style-type: none"> <li>Executed HR policies in-line with the Group's core considerations and regulatory requirements.</li> <li>New hires (female): 78% (FY2022: 77%)</li> <li>Female employees: 75% of total staff (FY2022: 75%)</li> </ul>	On track	<ul style="list-style-type: none"> <li>Continue to adhere to regulations and align policies with regulations.</li> </ul>
	<ul style="list-style-type: none"> <li>Training and development</li> </ul>	<ul style="list-style-type: none"> <li>Provided training and development for all staff.</li> <li>Training hours: 52,933 (FY2022: 51,685)</li> </ul>	On track	<ul style="list-style-type: none"> <li>Continue to avail training and development opportunities to staff.</li> </ul>
	<ul style="list-style-type: none"> <li>Progression</li> </ul>	<ul style="list-style-type: none"> <li>Executed HR policies in-line with the Group's core considerations and regulatory requirements.</li> <li>Staff performance review rate: 100% (FY2022: 100%)</li> </ul>	On track	<ul style="list-style-type: none"> <li>Continue to adhere to regulations and align policies with regulations.</li> </ul>



## Sustainability Report

## APPROACH TO SUSTAINABILITY

## Our Targets and Performance Highlights (cont'd)

Key Material Topics	Material Sub-topics	FY2023 Performance and Achievements	Progress	Short-term, Medium-term, Long-term Targets (baseline year: FY2023)
Community	<ul style="list-style-type: none"> <li>Company's CSR</li> </ul>	<ul style="list-style-type: none"> <li>Company donated \$1,068,113. (FY2022: \$688,573)</li> </ul>	On track	<ul style="list-style-type: none"> <li>Continue to support worthy charitable and social causes.</li> </ul>
	<ul style="list-style-type: none"> <li>Staff volunteerism</li> </ul>	<ul style="list-style-type: none"> <li>Staff volunteered 796 hours (FY2022: 7,176 hours)</li> <li>Introduced policy to encourage staff volunteerism.</li> </ul>	Requires improvement	<ul style="list-style-type: none"> <li>Short-term: 10% increase in staff volunteering hours by 2026.</li> <li>Create greater awareness on staff volunteer policy.</li> <li>Encourage the Management to share their involvement in charitable and social activities.</li> </ul>
GOVERNANCE				
Corporate Governance	<ul style="list-style-type: none"> <li>Board metrics</li> </ul>	<ul style="list-style-type: none"> <li>Women in Board: 16.7% (FY2022: 20.0%)</li> </ul>	On track	<ul style="list-style-type: none"> <li>Maintain board and senior management diversity.</li> </ul>
Code of Conduct	<ul style="list-style-type: none"> <li>Supplier Code of Conduct</li> </ul>	<ul style="list-style-type: none"> <li>Code adopted in 2023.</li> </ul>	On track	<ul style="list-style-type: none"> <li>Secure the acknowledgment of our code by existing suppliers, contractors, and vendors.</li> <li>All new suppliers, contractors, and vendors to acknowledge our code.</li> </ul>
Cybersecurity, Data Protection	<ul style="list-style-type: none"> <li>Patients' medical records and personal data</li> </ul>	<ul style="list-style-type: none"> <li>The Group was awarded the Cyber Essentials Mark by Cyber Security Agency of Singapore.</li> <li>Data-security: 0 incident</li> </ul>	On track	<ul style="list-style-type: none"> <li>Comply with regulatory requirements and continue to mitigate risk.</li> <li>Short to Long term: Strive for 100% incident-free.</li> </ul>

## Sustainability Report

### APPROACH TO SUSTAINABILITY

#### Our Targets and Performance Highlights (cont'd)

Key Material Topics	Material Sub-topics	FY2023 Performance and Achievements	Progress	Short-term, Medium-term, Long-term Targets (baseline year: FY2023)
<b>ENVIRONMENT</b>				
<b>Emissions</b>	<ul style="list-style-type: none"> <li>Manage emissions</li> </ul>	Started tracking Scope 1 and Scope 2 emissions. <ul style="list-style-type: none"> <li>Scope 1: 1,644.9 (tCO<sub>2</sub>e)</li> <li>Scope 2: 17,489.2 (tCO<sub>2</sub>e)</li> </ul>		<ul style="list-style-type: none"> <li>Short-term: Continue to track Scope 1 and Scope 2 emissions.</li> <li>Short-term: Prepare to track Scope 3 emissions.</li> <li>Medium-term: Reduce levels of Scope 1 and Scope 2 emissions by 5%</li> <li>Long-term: Reduce levels of Scope 1 and Scope 2 emission by 10%</li> </ul>
<b>Energy</b>	<ul style="list-style-type: none"> <li>Manage energy consumption</li> </ul>	<ul style="list-style-type: none"> <li>Started systematic management of air conditioning operations.</li> <li>Started replacing existing lighting fixtures with energy efficient ones.</li> <li>Energy consumption intensity (MWh/ revenue S\$'000): 0.04 (FY2022: 0.03)</li> </ul>	On track	<ul style="list-style-type: none"> <li>Short-term: Maintain level of energy consumption intensity.</li> <li>Medium-term: 5% reduction in energy consumption intensity by 2035.</li> <li>Continue to look out for energy efficient options for adoption in our facilities.</li> <li>Create greater staff awareness on energy conservation.</li> </ul>
<b>Water</b>	<ul style="list-style-type: none"> <li>Manage water consumption</li> </ul>	<ul style="list-style-type: none"> <li>Replaced existing plumbing fixtures with efficient ones.</li> <li>Water consumption intensity (Cu M/ revenue S\$'000): 0.23 (FY2022: 0.19)</li> </ul>	On track	<ul style="list-style-type: none"> <li>Short-term: Maintain level of water consumption intensity.</li> <li>Medium-term: 5% reduction in water consumption intensity by 2035.</li> <li>Create greater staff awareness on water conservation.</li> </ul>
<b>Environmental Compliance</b>	<ul style="list-style-type: none"> <li>General waste</li> </ul>	<ul style="list-style-type: none"> <li>Started regular communication with staff on conservation and recycling.</li> <li>Produced (metric ton): 796.1 (FY2022: 830.8)</li> </ul>	On track	<ul style="list-style-type: none"> <li>Short-term: 5% reduction in waste consumption intensity by 2030.</li> <li>Medium-term: 5% reduction in waste consumption intensity by 2035.</li> <li>Create greater staff awareness on conservation and recycling.</li> </ul>
	<ul style="list-style-type: none"> <li>Biohazard waste</li> </ul>	<ul style="list-style-type: none"> <li>Adhered to regulatory requirements.</li> <li>Produced (metric ton): 1,748.5 (FY2022: 2,060.5)</li> </ul>	On track	<ul style="list-style-type: none"> <li>Continue to adhere to regulatory requirements on treatment of biohazard waste.</li> </ul>
<b>Sustainability Adaptation and Mitigation</b>	<ul style="list-style-type: none"> <li>Sustainable products and technology</li> </ul>		Requires improvement	<ul style="list-style-type: none"> <li>Short-term: Install EV charging stations at Raffles Hospital Singapore and our hospitals in China.</li> <li>Short-term: Transit our ambulance fleet across our facilities to cleaner energy vehicle.</li> </ul>

## Sustainability Report

### GOVERNANCE ON SUSTAINABILITY AND RISK

## GOVERNANCE ON SUSTAINABILITY AND RISK

As an established healthcare provider, the way we deliver healthcare, and the way we develop and operate our businesses intersect with many ESG considerations. As we grow our businesses, we remain committed to our core purpose and core values, and we will continue to factor sustainability considerations in our decision making.

### Sustainability Governance Approach

The Board works closely with the senior management and is involved in developing the Group's sustainability strategies, policies, risk management framework, ESG targets, and ESG material factors. The Board is responsible for reviewing and approving the Group's sustainability report.

At the Board level, the ARC provides strategic direction to, and oversight of, our ESG priorities and commitments, including our environmental sustainability strategy and climate-related efforts, our risk management and internal controls, our social responsibility program, and our risk, ethics and compliance programs. The ARC is chaired by an Independent and Non-Executive Director, and it comprises two other Independent and Non-Executive Directors. The Board has revised the Terms of Reference of the ARC to better reflect its responsibilities on sustainability. The ARC Chairperson reports to the Board on the Committee's proceedings.



ESG matters are deliberated at the ARC when it meets and when necessary. In addition to providing strategic direction and oversight, the ARC also deliberates management's proposals and makes recommendations to the Board on sustainability-related policies and practices. To assist the ARC members in carrying out their responsibilities, they have access to RMG staff, and to advice from external domain experts and consultants.

Like all our Board committees, the ARC members are appointed based on their expertise and knowledge. Each Director is subject to rotational reappointment in accordance with RMG's Constitution. The appointment of ARC member terminates when the member ceases to be a Director or as determined by the Board.

The Board oversees the Group's Management Executive Committee (MEC), which comprises of, among others, Chief Operating Officer, Chief Financial Officer and Chief Investment Officer. The ARC works closely with the MEC on, among others, sustainability matters. The MEC assesses ESG

progress, as well as monitors and evaluates the Group's sustainability performance against the targets established, and reports to the Board on a regular basis.

The MEC oversees the Sustainability Committee (SC), which is the working group on the Group's ESG-related matters. The SC is co-chaired by the Group Financial Controller and a Director of Raffles Health Insurance, and its members include key heads of operations and/or business units. The SC identifies potential sustainability initiatives for implementation across the Group, and it drives, coordinates, and executes the Group's sustainability strategy. The SC also monitors regulatory obligations and strives to align the Group's policies and practices with relevant sustainability regulations. To ensure that members of the ARC and MEC are kept updated on sustainability development and requirements, the SC looks out for relevant training courses, talks and presentations for them.





## SOCIAL

The Group is centred around “people” – patients and customers, staff, and stakeholders – and we strive to create values in the communities we operate in.

# Patients and Customers



We strive to be culturally competent, and our physicians and staff understand and respect the cultural, social, and economic factors that influence an individual's health.



## Our Position

Medical excellence, our patients and our staff remain our top priority. We believe that our patients and customers prioritise healthcare providers that deliver affordable high-quality medical care and those with a reputation for doing so.

This is clear from our 2023 survey of stakeholders: close to 90 per cent of participants said that "clinical quality" and "patient safety" were "very important" to them.

Our patients' priorities are: expertise of healthcare professionals, successful outcomes, and commitment to patient safety. And they also look out for other tangible and intangible qualities, such as financial considerations (transparent about costs), continuity of care, wait time, ethical practices.

## Our Approach

### Achieving Patient and Customer Satisfaction

This is key to us because higher satisfaction levels contribute to better adherence to treatment plans and improved outcomes. This is an on-going journey: we are constantly examining and reviewing our treatment plans and protocols to seek improvement.

We put our patients and their well-being at the centre of all that we do. With our group practice model, we are able to put patients' needs first, and allow our healthcare professionals from various disciplines to work together to leverage on their collective expertise in an interdisciplinary approach to provide collaborative and seamless care for our patients. We emphasise patient dignity, and we ensure that healthcare decisions and interventions are in the best interest of the individual. We believe that the way we deliver healthcare produces better quality care, and efficiency in the delivery of clinical outcomes.

We encourage patient empowerment: we want our patients to participate in their own health and well-being. We believe that informed and engaged patients are more likely to adhere to treatment plans, make healthier lifestyle choices, and take an active role in managing their conditions.

We emphasise effective communication between our physicians, allied health professionals, nurses, staff, and patients. This helps build trust, ensures that patients understand their diagnoses and treatment options, and allows them to express their preferences and concerns. It also helps to foster a collaborative relationship between the healthcare team and the patient.

We strive to be culturally competent, and our physicians and staff understand and respect the cultural, social, and economic factors that influence an individual's health. We know that we can deliver more effective care when we are culturally competent – when we take into account the diverse backgrounds and values of our patients.





We have also put in place a programme to recognise service excellence for physicians and staff and continue to focus on improving operational efficiency by streamlining processes, promoting engagement and development, and leveraging on feedback mechanisms to continually refine and innovate healthcare delivery.

#### Providing Access to Healthcare

As we work towards Caring as One in Asia, we continue to strengthen the breadth and depth of our capabilities so that our patients and customers will have access to quality care conveniently.

#### Ensuring Clinical Quality

We strive to deliver safe, quality, effective, ethical, and professional care to our patients. On one level, our hospitals and clinics adhere to the requirements of the relevant health ministries, health bureaus and other relevant authorities. Such requirements stipulate rigorous standards, expectations, and obligations to meet.

In addition to regulatory requirements, we maintain demanding internal professional governance, which is unique in the private healthcare provider space.

We have established professional governance committees to ensure the quality, safety, ethics, and effectiveness of our care, as well as to oversee and guide various aspects of our medical practice. They are:

- Blood Transfusion and Tissue Review Committee
- Credentialling and Privileging Committee
- Critical Care Committee
- Ethics Committee
- Genetic Testing Committee
- Infection Control Committee
- Medical Audit Committee
- Medical Board
- Operating Theatre Committee
- Patient Case Review Committee
- Pharmacy and Therapeutics Committee
- Quality Committee
- Surgical Audit Committee
- Trauma Committee

We also maintain the same demanding professional medical governance at our hospitals in China to ensure continuous improvement of healthcare delivery and that patients' well-being remains a top priority. The core professional governance committees in our hospitals in China include:

- Biohazard Waste Management Committee
- Biosafety Management Committee
- Blood Transfusion and Tissue Review Committee
- Code Blue and Emergency Care Committee
- Emergency Service Management Committee
- Hospital Medical Quality Assurance Committee
- Infection Control Committee
- Medical Affairs and Credentialling Committee
- Medical Quality and Audit Committee

- Medical Records Management Committee
- Nursing Quality Assurance Committee
- Operating Theatre Committee
- Patient Case Review Committee
- Radiation Safety Committee
- Surgical Quality and Audit Committee
- Therapeutics and Infection Control Committee

#### Ensuring Patient Safety

The health authorities set rigorous standards, expectations, and obligations for healthcare providers to ensure patient safety. Internally, we uphold a culture of open conversation and accountability. We advocate sharing of feedback by our healthcare professionals across all spectrums in our hospitals. This includes reporting an event, a process, or condition that causes harm or has the potential to cause harm or injury to our patients and customers. We also proactively review clinical incidents and provide feedback to the relevant parties.

Among others, we have the following clinical performance measurements:

- Clinical outcome by specialty
- Falls
- Hospital-acquired infections
- Morbidity and Mortality
- Medication-related events
- Surgical-related events

### Our Progress

#### Providing Access to Healthcare

The Group operates four hospitals and a vast network of over 100 multi-disciplinary clinics in 14 cities in Asia, and employs close to 3,000 staff, of which more than 1,500 are physicians, nurses, and allied healthcare professionals. We will continue to grow our network of facilities and build the breadth and depth of our capabilities.

## Patients Safety



Patient safety	FY2023	FY2022
Central Line-associated Blood Stream Infection Rate (per 1,000 device patient days)	0	0
Ventilator Associated Pneumonia Rate (per 1,000 device patient days) (PVAP)	0	5.6
Catheter Associated Urinary Tract Infection Rate (per 1,000 device patient days)	0	0
Unscheduled Readmission Within 30 Days Rate	1.4	1.5

## Our Staff



 4  
Hospitals

 14  
Cities in Asia

 2,900  
Employees

 >1,500  
Healthcare professionals

### Our Position

Our staff are our key assets, and they are key to the Group's success. We employ about 2,900 people, and we have more than 200 roles in the Group. Each of our colleagues has a role to play in ensuring we operate effectively and efficiently.

### Our Approach

To deliver our brand of quality healthcare, we work with, and look for, people – physicians, nurses, allied health professionals and staff – with high level of competency, professionalism, expertise, experience, ethics, and integrity.

Competent, knowledgeable, skilled, and well-trained staff are essential for providing high quality patient care and ensuring patient safety. Well-trained and organised staff contribute to the efficient day-to-day operations of our facilities, including managing patient flow, coordinating tests and procedures, and handling administrative tasks effectively.

Our human resource approach is to employ and appoint people according to their abilities and talent. This is a key part of our institution. We developed our human resource policies based on this approach.

### Engagement and Retention

We select individuals for roles or positions based on their skills, competence, experience, and qualifications, underscoring the importance of recognising and utilising the talents, and experience and capabilities of individuals in various roles.

### Diversity, Equity, and Inclusion

Our human resource approach embodies diversity, equity, and inclusion. We are committed to treating everyone fairly and without bias. We are oblivious and indifferent to race, religion, and cultural considerations. We support Singapore Government's Tripartite Guidelines on the re-employment of older staff.

### Progression

Our progression-related policy is an extension of our human resource approach: the policy is based on abilities and talent, as well as contributions, providing equal opportunities for staff to advance. We recognise and reward staff for their hard work and achievements. Our policy combines a role-based system that grades individual staff based on the extent of his/her role with a performance-based approach to evaluation, and compensation based on the outcomes of his/her job performance.

### Training and Development

All our healthcare professionals need to fulfil mandated continuous training and education requirements.



Competent, knowledgeable, skilled, and well-trained staff are essential for providing high quality patient care and ensuring patient safety.

We support our doctors in fulfilling their Continuous Medical Education (CME) requirements where they deepen their knowledge and skills in new developments and advances in medicine, professional theories, treatment and management of common diseases, health policies and laws, new skills and practices, and research capabilities.

Also, we lend full support to our nurses in fulfilling their Continuing Professional

Education (CPE) requirements to maintain their competencies through continuing education in order to provide safe patient care and to keep pace with advances and innovations in healthcare.

We continue to foster a culture of continuous learning, shape our human capital policies to develop our staff with the right mindset, skills, and competence, keep upskilling and training opportunities inclusive and available to all who qualify. We provide opportunities for continuing education, training, and career development to help staff enhance their skills and stay current with advancements. Staff are offered various training opportunities such as mandatory core training, department specific functional training, on-the-job training, cross-training in multiple functions, and mentoring.



To foster a healthy and productive work environment, we have put in place various programmes for staff well-being and welfare.

#### Workplace Health and Safety

There are two dimensions of workplace health and safety. One, being the environment aspects. We strive to achieve safety and health excellence consistent with international best practices. We comply with applicable requirements, standards, codes of practices and guidelines in all the cities we operate in. We have also put in place a number of practices, including:

- Maintaining a robust system of incident and accident reporting and analysis;
- Engaging stakeholders to effectively implement health and safety policies and procedures;
- Carrying out training to maintain high competency of health and safety practices and knowledge.

Two, health and safety have intangible aspects. We provide a safe and supportive work environment by addressing issues related to workplace

abuse, harassment, or discrimination promptly. We have made clear our Group's zero-tolerance stance on abuse, harassment, and discrimination. Our leaders lead by example – they model appropriate behaviour and treat all staff with fairness and respect. And on reporting mechanism, our staff have multiple confidential and anonymous channels to report harassment or discrimination. The Company will investigate all complaints promptly and thoroughly, ensuring a fair and unbiased process.

#### Staff Well-Being and Welfare

To foster a healthy and productive work environment, we have put in place various programmes for staff well-being and welfare. These are in addition to traditional benefits, and they contribute towards us nurturing a positive and supportive workplace culture, and ultimately leading to higher staff retention and overall organisational success.



### Our Progress

#### Training and Development

At the Group level, our staff (including physicians and nurses) went for 52,933 hours of training.

In 2023, we sponsored 1 staff for advanced diploma and 3 staff for degree programmes. We will continue to nurture and sponsor high potential staff to strengthen their clinical and management skills for career development. We provided 16 bursaries to the children of our staff as way to encourage and support them in their education journey.

Patient Safety	FY2023	FY2022
Average training hours per employee (hours)	18.3	19.3
Course Evaluation	98%	96%

#### Workplace Health and Safety

We participated in a Singapore Government-led working group looking into the prevention of abuse and harassment in healthcare. When the working group launched the "Tripartite Framework for the Prevention of Abuse and Harassment in Healthcare", we supported it. This is an important Framework as it sends a clear message that abuse and harassment would not be tolerated and condoned. It provides:

- A common definition of abuse and harassment;
- Standardisation of protocols for healthcare institutions; and
- Follow-up actions to be taken against perpetrators to protect healthcare workers and those around them.

Occupational Health and Safety	FY2023	FY2022
Fatalities	0	0
High-consequence injuries	0	0
Recordable injuries	20	2
Recordable work-related ill health cases	0	0
Hand Hygiene Compliance	95%	95%

#### Service Excellence

Each quarter, we would publicly recognise physicians and staff for their outstanding services. In 2023, we recognised 97 staff for service excellence.

Service Excellence	FY2023	FY2022
Customer satisfaction Index (RH Singapore)	83	82
Customer satisfaction Index (RM clinics)	71	66

#### Staff Well-being and Welfare

The Group provided each department with a Social Engagement Fund which the staff used to hold department staff bonding activities.

Raffles Hospital Singapore organised a week-long Staff Well-being Week, where we conducted free health screening and provided free influenza vaccination for staff. The Recreational Club conducted various social and recreational classes for the staff throughout the year.

We provided part-time staff with pro-rated benefits in accordance with their working hours, and we adhered to parental, maternity, paternity, and childcare leave guidelines according to the relevant regulations of each of the cities in which we operate.

Employees	FY2023	FY2022
Permanent Employees	2,892	2,678
Employee Turnover	745	961
Employee Turnover	25.8%	35.9%

Gender Diversity	FY2023	FY2022
Women in management	44.7%	47.3%
Female employees	75.1%	75.2%
Male employees	24.9%	24.8%
New hires (Female)	77.9%	76.6%
Employee Turnover (Female)	79.5%	74.3%
Employee Turnover (Male)	20.5%	25.7%
Women on the Board	16.7%	20.0%

Age Diversity	FY2023	FY2022
Current employees under 30 years old	19.1%	17.4%
Current employees between 30-50 years old	66.2%	67.6%
Current employees over 50 years old	14.7%	15.0%
New hires under 30 years old	37.4%	36.9%
New hires between 30-50 years old	56.2%	56.7%
New hires over 50 years old	6.4%	6.4%
Employee Turnover under 30 years old	27.5%	28.8%
Employee Turnover between 30-50 years old	60.7%	62.6%
Employee Turnover over 50 years old	11.8%	8.6%



# Communities



## Our Position

Community engagement is not just a strategic imperative for us aiming for sustained success in a dynamic and competitive healthcare landscape, but it is our social responsibility.

In cities where we have a stronger presence, we engage the local communities more, and we will continue to leverage on our strength to create value in these communities. In other cities, we strive to step up our engagement and contributions.

## Our Approach

We strive to create value for the communities we operate in. We work with social and charitable organisations to reach out to the underprivileged. Such institutions are often more deeply connected to the specific needs and challenges of the community they serve. Collaborating with them allows us to have a direct and meaningful impact, contributing to community well-being and development. We also encourage our staff to participate actively in charitable activities.



## Our Progress

The Group donated S\$1,068,113 to various charities in Singapore.

The Group partnered Asian Medical Foundation (AMF), a charity and Institute of a Public Character in Singapore. The AMF aims to help needy patients and groups requiring medical treatments, and to support community projects for the vulnerable elderly.

The Group played an active role in raising funds for the AMF Silver Care Fund. In 2023, the AMF Silver Care Fund supported the following initiatives:

- All Day Breakfast. AMF partnered Kampong Glam Community Club to provide breakfasts for less privileged elderly living in one-bedroom rental flats on Saturdays.

- Esplanade Mother's Day Concert. AMF sponsored a special Mother's Day concert at the Esplanade Concert Hall on Sunday, 7 May 2023. Organised by The Esplanade, the event hosted 1,466 persons from 42 social service agencies supporting socially isolated seniors, women-in-crisis, and families-in-need. 68 staff from RMG volunteered at the event to assist the guests. The concert was also made available online and screened for 1,085 additional persons on 1 June 2023.
- Angklung Workshops. AMF sponsored nine Angklung workshops held at various senior homes and senior activity centres. The objective of the workshop was to engage the elderly to socialise and be active through learning a simple instrument and playing simple musical pieces together.

In cities where we have a stronger presence, we engage the local communities more, and we will continue to leverage on our strength to create value in these communities.



- **Home+ Monitoring Programme.** AMF sponsored 50 elderly to participate in Singapore Red Cross' Home+ Monitoring Programme. Each elderly received a monitoring system to be placed at home – when unusual patterns are detected or when the elderly activate the panic button, the Red Cross' Call Centre would be notified immediately and assessment could be made, and when necessary, help could be dispatched in a timely manner.
- **AMF Elder Vouchers.** AMF provided close to 1,000 elderly living in one-room rental flats each with a \$100 grocery voucher to purchase daily necessities.

Raffles Hospital Singapore worked with a non-profit self-help group to host a group of students from lower income families. Several representatives from our senior management and various departments received the students. Our colleagues shared their own personal experiences and journeys with the students. We hoped to give the students more access and exposure outside of their environments, as well as encouragement and inspiration.

Our staff at Changi International Airport continued to collaborate with Changi Airport Group employees to run activities for Meta School, which is a non-profit organisation that serves students with mild intellectual disability and autism spectrum disorders.

Our staff in Singapore mobilised their colleagues to come together to hold a flea market sales event to raise fund for the Autism Resource Centre, a registered charity in Singapore. The Centre serves children and adults on the autism spectrum to help them lead meaningful and independent lives in society through advocacy and provision of services in education, employment, and empowerment of family caregivers and professionals.

To recognise the contributions of staff who are volunteering for charitable and social causes, and to encourage more staff to volunteer, the Group adopted a policy to recognise staff volunteering at charities.

The Group continues to offer scholarships to foreign and local students in Singapore tertiary education institutions, and maintain a Bursary Programme for staff's children to recognise their efforts in school. In 2023, the Group awarded 4 scholarships and 16 bursaries.

Community Engagement	FY2023	FY2022
Employee Volunteerism (number of hours)	796	7,176*
Community Training Places - number of external people / community first responders trained	2,041	1,599
Internship and Clinical Attachments	379	429

\* Volunteerism hours in FY2022 was higher due to Raffles China Healthcare staff volunteering in various events.



## GOVERNANCE

As a healthcare provider and a company listed on the stock exchange, complying with relevant laws and regulations, including those related to healthcare delivery, listing requirements, labour standards, and ethical business practices, is fundamental.

# Corporate Governance



## Our Position

Governance is crucial to us because of the role it holds in ensuring that we deliver healthcare responsibly, ethically, and sustainably, and that we deliver values to our stakeholders.

The governance structures that we put in place, including our Board of Directors, our Management Executive Committee, our Professional Governance Committees, are responsible for setting ethical guidelines and ensuring that we deliver care and operate with integrity. With these robust governance structures in place, we can navigate potential risks related to regulatory compliance, social controversies, and environmental issues.

## Our Approach

Our Directors are key to the Group's effective governance, setting of strategic direction, overseeing the management, protecting shareholder interests, and making critical decisions that shape the Group's trajectory. Through robust governance structures, our Directors, together with our senior management and physician leaders, establish and uphold ethical standards, fostering a culture of integrity within the Group. This is particularly relevant in the context of increasing emphasis on sustainability considerations.



We strive to constitute and maintain a strong Board of Directors. This involves assessing and refreshing the composition, skills matrix and competencies, and experience of Board members to ensure that it is well-equipped to address evolving opportunities and challenges. A robust succession planning process has also been established to identify potential Board members, ensuring a smooth transition and continuity of effective leadership. We will uphold the reputation and performance of the Group so that we can continue to retain and attract good people.

The existing physician leaders possess impeccable credentials, competence and experience, and they are highly regarded and respected. To ensure the resilience and effectiveness of our physician leadership in guiding the Group towards sustained success in medical excellence and care delivery, we also strive to identify and groom physicians for physician leadership roles. We have developed a robust



succession planning process that identifies high-potential physicians and grooms them for leadership roles. This involves assessing leadership competencies, medical professionalism, and ethics and integrity.

## Our Progress

We are appreciative that our efforts, including those on corporate governance, have been recognised. In 2023, RMG was selected by The Edge Singapore as the "Overall Sector Winner" under "Healthcare Services, Pharmaceutical, Biotechnology and Medical Research" category. RMG also received the "Most Transparent Company Award" for "Healthcare" category at the Securities Investors Association of Singapore's (SIAS) 2023 Investors Choice Award, an event that recognises excellence in companies adopting good corporate governance practices.



# Code of Conduct



## Our Position

We take the execution and enforcement of ethical healthcare delivery, business practices, and operational integrity seriously. Ethical practices and operational integrity are seen not merely as a set of rules or procedures to follow, but as a fundamental aspect of our identity, aligning our values with those of our stakeholders. Our stance on any form of bribery, corruption and non-compliance is firm.

With operations in 14 cities across five countries in Asia, we deal with a wide array of regulations, guidelines and codes, as well as a vast number of stakeholders, including regulators. We need to, and we strive to, ensure compliance with all relevant regulations, policies, guidelines, and codes, or we will be exposed to high business and ethical risks, including legal and reputational risks, potential financial costs, and erosion of trust. Ethical practices, codes of governance and conduct together with operational integrity help to prevent ethical lapses, misconduct, corruption, and conflicts of interests.

## Our Approach

We have implemented an approach that combines strong leadership with a robust system to enforce ethical practices, which includes a set of policies and channels for reporting ethical concerns and ensuring anonymity and protection for whistleblowers, and rigorous oversight. As part of the approach, regular audits are conducted to help identify potential ethical lapses and ensure compliance with regulations.

### Policies

These are some of the policies we have put in place:

- Anti-bribery and anti-corruption
- Declaration of external business and other interests
- Gift declaration
- Supplier Code of Conduct
- Whistleblowing policy

### Declaration

Our staff are required to declare any conflicts of interest yearly to maintain transparency, integrity, and ethical conduct.

### Training

As part of our new staff orientation programme, we conduct training to help new staff understand the importance of ethical decision-making and provide practical guidance on navigating ethical dilemmas, as well as consequences of misconduct. We send out periodic communications to all staff on our expected code of conduct. In late 2023, we mandated more staff to attend a course on anti-bribery and anti-corruption to understand the principles and consequences of bribery and corruption by first quarter of 2024. The course also covers policies related to anti-bribery and anti-corruption. At the end of FY2023, 408 staff (14 per cent of total) have completed the anti-bribery/anti-corruption training course. Those who are required to attend have until April 2024 to complete the training.

### Internal Audit

Our internal audit department conducts independent audit on operations and sustainability disclosures. It also conducts investigation on complaints, misconducts, and whistleblowing.

### Feedback and Whistleblowing

We collect feedback and complaints from patients and customers, and these are handled by a designated department in a timely manner. They will be escalated to the relevant department and, where relevant to the management, for follow up. We compile and analyse the data and provide monthly reports to the management.

We have in place a whistleblowing policy and process to allow staff to raise concerns about wrongdoings or malpractice within the Group which they become aware of. We encourage staff to report whenever they have knowledge, or genuine suspicion of a wrongdoing occurring in any area of the Group. All reports will be handled confidentially, sensitively, fairly, and discreetly. The reports go the Executive Chairman of the Group and/or Chairman of the ARC. A report on the complaint, findings of the investigation and follow-up actions taken will be submitted to the Board of Directors. The ARC has the responsibility for maintaining, reviewing, and updating this policy. Any changes made to the policy will be notified to the staff.

### Supplier Code of Conduct

We put in place our Supplier Code of Conduct (Code) in 2023. We are committed to conducting our businesses and operations with high standards of ethics and integrity. We aim to collaborate with our suppliers to create and maintain a sustainable supply chain. This Code stipulates the minimum standards of conduct which we expect from suppliers providing goods and/or services to the Group and compliance with the Code is a condition to contract. It also applies to all staff, group entities, subcontractors and others who act on suppliers' behalf. If the standards and requirements imposed under this Code are not effectively upheld or met, we reserve the right to suspend any contract or agreement with the supplier until satisfactory improvement is demonstrated.



# Cyber Security and Data Protection



## Our Position

We serve more than 2.8 million patients and more than 7,000 corporate customers. And we are growing. Accordingly, patient data, i.e. patient medical records, is ranked at the apex of security measures and protection due to the sensitive nature of the information involved and potential consequences of unauthorised access.

Maintaining the confidentiality and integrity of patient data is of utmost importance. Breaches in patient data, and patient record system, are serious privacy violations. It is not just a legal and ethical imperative. Reputation, confidence, and trust built over the years could be severely eroded.

We are mindful that we remain vulnerable to acts of mischiefs or acts of cyber threats. We do not view cyber risk as static, and cyber risk never goes away. We believe cyber-criminals are constantly looking out for vulnerabilities and evolving their methods to exploit newly exposed loopholes and vulnerabilities. We believe that only by taking a dynamic forward-looking stance can we keep up with the state of play and mitigate disruptions in the future.

## Our Approach

We adhere to security-related best practices adopted by the Healthcare and Financial Services industries. To safeguard patient data and record, we have put in place cybersecurity measures, including access controls, traffic surveillance and monitoring, regular audits, and staff training on data security protocols. For example, robust access controls involve limiting access to patient records only to authorised

personnel and ensuring that each user has the appropriate level of access based on their role within the Group.

The safeguard measures also serve to protect patient data during storage, transmission, and processing. We will regularly update our security protocols to align with industry best practices and this helps the Group keep abreast of emerging security threats and strengthens the overall resilience of our data protection measures.

As security is only as strong as people's understanding of why security matters, we conduct regular staff training on cybersecurity best practices to raise awareness of security issues and create a robust security culture. This reinforces the measures to create a robust framework for safeguarding patient data and maintaining the integrity of healthcare records.

## Our Progress

We have put in place a robust framework and have attained ISO 27001 certification for our information security management system. The Group has been audited against the Monetary Authority of Singapore Technology Risk Management Framework.

The security technologies that we have put in place include various firewalls to prevent intrusions and exploits, and security monitoring, among others. To supplement our efforts, we engaged external experts to advise the Group on IT security-related matters.

During orientation, we also put our staff through orientation and e-training to provide them with IT security knowledge, and they are also provided with regular updates on the latest cyber-security threats and best practices.

In 2023, the Group was awarded the Cyber Essentials Mark by Cyber Security Agency of Singapore.

## Membership in Associations



As part of our commitment to excellence, we join professional associations that contribute to upholding quality, ethics, and professionalism within healthcare. In places where we have operations, these are some of the associations that we are members of

### Singapore

- Alpha Omega Alpha Honour Medical Society
- Duke-NUS Medical School
- Lee Kong Chian School of Medicine
- Singapore Dental Council
- Singapore Medical Association
- Singapore Medical Council
- Singapore Nursing Association

- Singapore Nursing Board (Insurance/ overseas)
- Traditional Chinese Medicine Practitioner's Board
- Yong Loo Lin School of Medicine

### China

- Society of Paediatric Research
- International Society of Haemodialysis
- International Society of Peritoneal Dialysis
- American Federation of Medical Research

### Japan

- Japan Medical Association
- All Japan Hospital Association



## ENVIRONMENT

We believe that by doing the right things, and doing things right, we can contribute to our environment. Our business is healthcare and about our people, but our actions also have effects and consequences for people who are not immediately involved with the Group and outside of the Group.

# Water & Energy



We are committed to making appropriate energy and water consumption choices so that we can reduce energy and water wastage and reduce over-consumption.



## Our Position

Delivering healthcare, especially running hospitals, needs reliable supply of (clean) water and energy. While we have ready access to water and energy in the places where we operate, we are mindful that they are important and valuable resources and that in many other places, these are scarce resources.

We are committed to making appropriate energy and water consumption choices so that we can reduce energy and water wastage and reduce over-consumption. We strive to balance our needs and ESG considerations. We are mindful that not appropriately managed, these contribute to more emissions.

## Our Approach

Based on our 2023 survey of stakeholders, close to 90 per cent of participants said that “clinical quality” and “patient safety” were “very important” to them.

Reliable supply of water and energy is essential for our hospitals and clinics to provide continuous, high-quality patient care, maintain sanitation standards, and ensure the proper functioning of critical medical equipment and systems.

We need reliable supply of energy for, among others,

- Delivering patient care. Our hospitals, and our clinics to a lesser extent, rely on medical equipment, many of which require stable energy supply. These include life-support systems, diagnostic machines, and monitoring devices. Also, many areas within hospitals, such as operating rooms and patient wards, require regulated temperatures, which often involves heating, ventilation, and air conditioning (HVAC) systems that depend on a stable energy supply.

- Maintaining and accessing medical records. Our patient data is stored electronically. A continuous energy supply ensures that medical records are accessible and kept up-to-date, contributing to effective patient care.
- Storing pharmaceuticals. Many medications and vaccines require refrigeration to maintain their effectiveness. A stable energy supply ensures that these critical pharmaceuticals are stored at the necessary temperatures.

We also need reliable clean water supply, as this is essential for, among others, maintaining proper hygiene within our hospitals and clinics. It is crucial for sterilising medical equipment, cleaning facilities, and preventing the spread of infections.

As such, our approach is granular – we look at ways to achieve better efficiency in areas where the quality of healthcare delivery and patient safety will not be compromised.

## Sustainability Report

### ENVIRONMENT

## Our Progress

### On Water

Consumption of water at our facilities only increased marginally even when more patients came for services and treatments, and more staff returned to the office since 2022. With effect from FY2023, we will be using revenue as our base for calculating water consumption intensity, instead of GFA, as this is a more meaningful approach.

We installed a new water treatment system for cooling equipment at Raffles Hospital Singapore. With this new system, we are able to reduce water wastage and the use of chemical in our cooling tower maintenance. Our Raffles Hospital Chongqing and Raffles Hospital Shanghai, being newer facilities, have installed similar systems from the onset.

We ensured that regular and timely inspection and maintenance of plumbing systems in all our facilities were carried out. This helped, and will continue to help, to address leaks and potential leaks promptly, and to prevent water wastage.

### On Energy

The consumption of energy remained stable. Neither the return of more patients to our facilities, nor staff to the office, resulted in a significant increase in energy consumption. This was within our expectation – in terms of energy consumption, we have been mindful of energy management and maintaining efficiency. With effect from FY2023, we will be using revenue as our base for calculating energy consumption intensity, instead of GFA, as this is a more meaningful approach.

For larger facilities, it is important to have energy efficient HVAC systems. We installed a hybrid DC inverter air conditioning system at Raffles Hospital Singapore. This system collects thermal energy from the surrounding and the outdoor air conditioning units and uses this energy to maintain the pressure in the compressor, thereby reducing energy consumption to run the refrigeration cycle. For our three hospitals in China, we installed energy efficient HVAC systems from the onset. We continue to carry out regular maintenance of our HVAC systems at our facilities to obtain optimal performance.

To allow us to monitor energy usage, our hospitals in Chongqing and Shanghai have installed energy management systems to monitor energy usage in real-time.

On appliances and equipment, including for medical procedures and laboratory work, where practical and available, we purchased, and will continue to purchase, those that are rated energy efficient. We continue to ensure that appliances and equipment are maintained regularly so that they operate efficiently and safely, thus reducing energy wastage.

Our newer facilities in Singapore have been fitted with energy efficient lighting fixtures from the onset. We started replacing existing lighting fixtures with energy efficient ones in our older facilities. For our hospitals in Beijing, Shanghai and Chongqing, they were fitted with energy efficient lighting fixtures from the onset.

We will continue to implement measures, and look out for innovative solutions, that will help us improve our energy and water consumption, thus reducing wastage.

We also believe behavioural solutions, including shifting of mindsets and changing of habits, are important to sustainability, and these will have lasting positive impacts inside and outside our facilities. In 2023, we started sending regular emails to our staff on various sustainability and conservation matters. We will continue to promote greater awareness of ESG, including water and energy conservation.

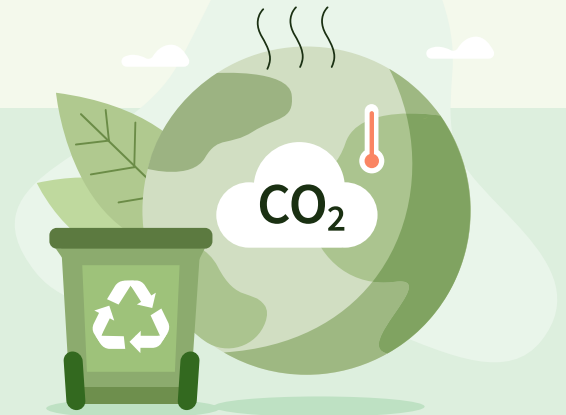


Water consumed	FY2023	FY2022
Total water consumed by the Group (Cu M)	161,192.4	157,398.0
Water consumption intensity (Cu M/revenue S\$'000)	0.23	0.19

Energy consumed	FY2023	FY2022
Total electricity consumed by the Group (MWh)	28,689.6	28,404.1
Energy consumption intensity (MWh/revenue S\$'000)	0.04	0.03



# Environmental Compliance



## Our Position

Being environmentally compliant means adhering to specific regulations and standards that are in place to manage and treat waste specific to the healthcare sector, as well as general regulations on the management and treatment of general waste. We deem environmental compliance important for minimising the impact of our activities on our ecosystems, air and water quality, and overall environmental health.

## Our Approach

We produce certain amount of general waste and biohazard waste from our operations and activities. As a healthcare provider, we comply strictly with regulatory requirements for patient safety and quality of healthcare. These regulations, which often dictate specific procedures and protocols, can lead to waste generation. For example, infection control and preventive measures often require the use of disposable items, such as single-use medical devices and equipment, as well as personal protective equipment. While these items contribute to patient safety (and the safety of physicians and staff), they turn into “waste” after use.

### Understanding Applicable Regulations

In Singapore and in the other cities where we operate, we strive to identify and understand the environmental regulations (national level, and local level, where applicable) that apply

to the healthcare industry. As health regulations and environmental regulations are subject to change, we have colleagues who monitor developments to help us keep abreast of changes that may affect our operations.

We pro-actively engage regulators. We maintain open communication with relevant health and environmental regulators to, among others, promptly seek guidance and clarification on regulations.

### Conducting Environmental Audits

We conduct regular environmental audits of Raffles Hospital Singapore to assess compliance with applicable regulations. These audits help us to identify areas of improvement and ascertain that our operations align with regulatory requirements.

### Managing Emissions

We believe we need to work with, and obtain advice and input from, domain experts that have the knowledge, practical experience, technology, and who are tracking developments in the space closely.

### Managing General Waste

We provide ongoing education to hospital staff on waste management best practices. This includes proper sorting, disposal, and handling of different types of waste. We strongly encourage our staff to print less and recycle paper.

### Managing Biohazard Waste

We adhere to the strict regulations and guidelines governing the disposal of medical waste and biohazard waste in Singapore and in all other jurisdictions where we operate. The strict requirements are there to ensure the safety of patients, staff, and the public, as well as to protect the environment.

### Dealing with Suppliers

We are mindful that besides what we produce from our operations and activities, our supply chain – the production and transportation of pharmaceuticals, chemicals, medical devices and hospital equipment, etc. – also produces wastes and emissions.

### Training Staff and Creating Awareness

We provide training to relevant staff so that they understand the healthcare-related environmental policies and procedures, and the actions that they need to take in order to maintain compliance.

### Investing in Technologies and Sustainable Practices

We are open to investing in technology and sustainable practices that can help us reduce our impact on the environment.



## Sustainability Report

### ENVIRONMENT

## Our Progress

These are some of the additional practices that we have adopted to enhance our environmental compliance, reduce our environmental impact, and contribute to sustainable and responsible business practices:

### Managing Emissions

We engaged an external consultant that provides services on tracking and calculating emissions. With this, we are able to plan towards reducing emissions. FY2023 is our baseline year for tracking Scope 1 and Scope 2 emissions.

#### GHG Emissions (tCO<sub>2</sub>e):

##### Scope 1 emissions

Group: 1,644.9

Singapore: 239.9

China: 1,405.0

##### Scope 2 emissions

Group: 17,489.2

Singapore: 6,976.6

China: 10,512.6

### Managing General Waste



Our efforts to encourage more recycling continued to produce good results. We have been making conscious efforts to recycle paper. Significant results were achieved in 2023 where we recycled 129.6 tons of paper, which was 56 per cent higher than what we achieved in 2022. Likewise, outside of medical consumables, we have been pushing for the use of less plastic, including bottled water. Thus, there was a reduction of about 100 kg of plastic waste in 2023.



### Managing Biohazard Waste

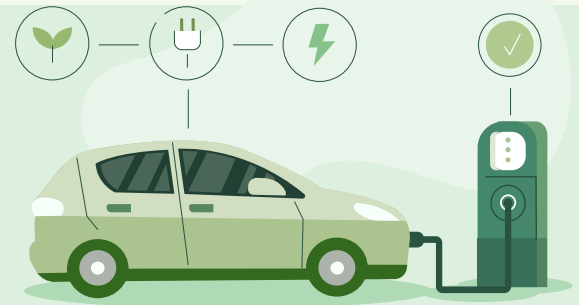
We continue to adhere to the strict regulations and guidelines governing the disposal of medical waste and biohazard waste in Singapore and in our overseas facilities. The strict requirements are there to ensure the safety of patients, staff, and the public, as well as to protect the environment. The amount of biohazard waste generated by the Group in 2022 was higher than in 2023 was due to COVID-19 activities, where significant amount of swabs and vaccinations were done, and personal protection equipment (including disposable masks, gloves and gowns) were used.

### Dealing with Suppliers

We introduced our "Supplier Code of Conduct" and registered our requirements and expectations by getting our suppliers to acknowledge our "Supplier Code of Conduct". A copy of this Code is available on our website.

Waste generated by the Group (metric ton)	FY2023	FY2022
General waste	796.1	830.8
Paper consumed by the Group (metric ton)	FY2023	FY2022
Paper consumed	43.6	46.0
Recycling by the Group (metric ton)	FY2023	FY2022
Paper recycling	129.6	83.0
Plastic recycling	0.6	0.7
Metal recycling	1.2	0.8
Biohazard waste generated by the Group (metric ton)	FY2023	FY2022
Biohazard waste	1,748.5	2,060.5

# Sustainability Adaptation and Mitigation



Part of our adaptation and mitigation efforts is to support government initiatives, and work closely with business partners, including government agencies, that are championing sustainability.



## Our Position

What we are doing in adaptation, as in mitigation, is to continue to identify those measures that we can quickly embark on, some of which some could be adopted with relative ease.

## Our Approach

Part of our adaptation and mitigation efforts is to support government initiatives, and work closely with business partners, including government agencies, that are championing sustainability.

The Singapore Government is proactive in preparing Singapore for the impact of climate change. It has launched many go-green initiatives and net-zero initiatives. For our Singapore operations, we are open to supporting relevant initiatives. For example, we supported the Singapore Public Utilities Board's (PUB) Smart Water Meter Programme. Also, we will look

at the Enhanced Vehicular Emissions Scheme (VES) at an appropriate time.

The Chinese Government is also actively integrating climate change priorities into its overall plan for promoting economic and social development. Among others, China has fine-tuned policies at the national and local levels for the control of total energy consumption and energy consumption intensity, management of targets for energy consumption intensity reduction, and those to promote energy-saving technologies, including building energy efficiency.

Our operations in China will align with relevant policies that promote sustainability.

## Our Progress

We are studying the installation of EV charging stations at Raffles Hospital Singapore to support our visitors and staff who drive EVs. Also, we will transit our ambulance fleets across our facilities to cleaner energy vehicles.



## Sustainability Report

### TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

# Task Force On Climate-Related Financial Disclosures



This section covers RMG's report on Task Force on Climate-related Financial Disclosures (TCFD). We focus this section on our hospital operations in Singapore and China, as we deem them to be material based on the scale of operations. This report covers the financial year ended 31 December 2023.

We are committed to sustainability, and we have shared our position, our approach, and our progress (which will be updated from time to time) in the earlier sections.

This section covers our journey to assess and determine climate-related risks and opportunities, and to anticipate our responses to a probabilistic trajectory, i.e. how climate-change could impact our strategy and the way we conduct business (deliver quality healthcare).

As the net-zero space continues to evolve, we will continue to build our knowledge on climate-change, as well as monitor regulatory requirements and changes. We shall regularly review and update what we have put forth and will approach external domain experts, when required.



## The Locations of Our Hospitals

When deciding where to have our hospitals, factors such as accessibility to patients, access to energy supply, access to water supply, susceptibility to flooding, access to sewage are important considerations for us. Our hospitals in Singapore and China are situated in ideal locations – they are accessible to patients by public transportation, the immediate areas are less susceptible to flooding, they are not directly affected by rising sea level, and they are in areas with healthy energy grids and water distribution systems.

### A. Governance

(Disclose the organisation's governance around climate-related risks and opportunities)

(a) Describe the board's oversight of climate-related risks and opportunities.

(b) Describe the management's role in assessing and managing climate-related risks and opportunities.

We have provided our Board Statement on sustainability, which states the Board's role and responsibility on sustainability, and our Sustainability Governance Approach, which states our management's role and responsibility on sustainability, including climate-related risks and opportunities. In brief:

- RMG's Board and the ARC provide the corporate governance oversight to ensure that ESG considerations and sustainability material issues continue to be integrated into the Group's business strategy as appropriate.
- The ARC is responsible for, among others, sustainability. The ARC provides strategic direction to, and oversight of, our ESG priorities and commitments, including our environmental sustainability strategy and climate-related efforts, risk management and internal controls, social responsibility program, and our risk, ethics, and compliance programs.
- The Management reports to the ARC on the Group's alignment with relevant sustainability obligations and the Group's sustainability performance.

### B. Strategy

(Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.)

(a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.

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**(b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.**

Our baseline year for TCFD reporting is FY2023. For the 2023 exercise, we took reference from the Recommendations of the TCFD (Final Report), which divides climate-related risks into two major categories:

- Risks related to transition to a lower-carbon economy. The TCFD sees transitioning to a lower-carbon economy to entail extensive policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change.
- Risks related to the physical impacts of climate change. The TCFD sees physical risks resulting from climate change to be event driven (acute) or longer-term shifts (chronic) in climate patterns. Physical risks may have financial implications, such as direct damage to assets and indirect impacts from supply chain disruption.

We note that the TCFD Final Report also sees efforts to mitigate and adapt to climate change to also produce opportunities, and that climate-related opportunities may vary depending on the region, market, and industry.

For our TCFD report, we have adopted the following parameters:

- Time horizon.  
 Short-term: Up until 2030  
 Medium-term: 2031 to 2040  
 Long-term: Beyond 2040
- Climate-related scenario.  
 Mean global temperature rise of 1.5°Celsius above pre-industrial levels.

For a private healthcare provider, the temperature rise of 1.5°C is an adequate scenario for us to make climate-related risks and opportunities assessments. While climate change is a global process, it has both local and regional impacts on communities. We are focused on places where we have material operations.

We are mindful that the 1.5°C threshold describes a long-term average rather than a single-year anomaly and the measure will always be backward-looking, with the precise moment the world crossed the 1.5°C mark clear only in retrospect.

We note that the Intergovernmental Panel on Climate Change (IPCC) said in its Special Report on Global Warming of 1.5°C (October 2018) that, "Multiple forms of knowledge, including scientific evidence, narrative scenarios and prospective pathways, inform the understanding of 1.5°C," and, "There is no single answer to the question of whether it is feasible to limit warming to 1.5°C and adapt to the consequences."

- We are looking at our four hospitals in Singapore (one) and China (three), and the climate-related risks and opportunities of these hospitals.

For our hospitals in China, instead of treating them as "one" entity, because they are located in one country, we are treating them as three separate entities as they are located in distinctly different regions (different latitudes and different proximities to the sea/water bodies, among other things), which may present each with different climate-related risks and opportunities. Treating them as separate entities makes it more meaningful for us to review and update assessments moving forward.

We reference the IPCC's Special Report on Global Warming of 1.5°C (October 2018), "These risks depend on the magnitude and rate of warming, geographic location, levels of development and vulnerability, and on the choices and implementation of adaptation and mitigation options."

Should we come to operate more hospitals, we will assess and decide whether such operations are material and whether to include them.

- We expect prices for energy and water to continue to increase. This will be a common challenge for all businesses - more for some, and less for others.

As a healthcare operator, in particular hospitals operator, we must be able to continue to provide high-quality patient care and ensure patient safety. We will consume these resources mindfully, responsibly, and adapt accordingly. As such, we will not list them in our climate-related risks/opportunities.

From the entity risk assessment exercise, we gathered a preliminary list of climate-related risks. We also conducted a preliminary climate-related opportunities screening. The preliminary list of risks and opportunities, and possible financial impacts, are tabled below.

We regard these as preliminary as these were derived based on certain information available to us at the point of the exercises, as well as the operating contexts we were in.

We will review the list of climate-related risks and opportunities after each entity risk assessment exercise, or when new information is available and when operating conditions evolve.

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**Business type:** Healthcare services provider

- Regulated by the health authorities of the jurisdictions that we operate in, and the local health bureaus, where relevant, on healthcare services delivery and provision of auxiliary services.
- Regulated by the health authorities and other relevant authorities on the registration of physicians, nurses, allied health professionals and other professionals.
- Regulated by the health authorities and other relevant authorities on waste (including biohazard waste) management and disposal.

**Material Operations:** Singapore, China

Climate-related Risks		Singapore	
Transitional Risks	Types	Possible changes	Possible impact
	Policy & Legal	<ul style="list-style-type: none"> <li>• More policy and regulatory changes relating to emissions, energy-efficiency, water-efficiency.</li> </ul>	<ul style="list-style-type: none"> <li>• On-going: More resources required to consult, track and meet relevant (and applicable) policy and regulatory requirements.</li> </ul>
		<ul style="list-style-type: none"> <li>• More onerous emissions reporting requirements.</li> </ul>	<ul style="list-style-type: none"> <li>• On-going: More resources required to consult and to fulfil relevant (and applicable) reporting requirements.</li> </ul>
	Technology	<ul style="list-style-type: none"> <li>• More effective renewable energy technology comes into market.</li> </ul>	<ul style="list-style-type: none"> <li>• Mid-term: May require capital investment in adopting renewable energy technology (e.g. solar panels).</li> </ul>
	Market	<ul style="list-style-type: none"> <li>• More demand for healthcare services related to climate change and environment deterioration.</li> </ul>	<ul style="list-style-type: none"> <li>• Short-term: More resources required for expanding services and capacities, including telemedicine, to treat illness related to climate change and environment deterioration.</li> <li>• Short-term: Need to retain existing and / or look for more physicians / nurses / allied health professionals with relevant expertise, training, experience.</li> </ul>
	Reputational	<ul style="list-style-type: none"> <li>• Ability to meet demand for healthcare services for illness related to climate change and environment deterioration in a timely manner.</li> </ul>	<ul style="list-style-type: none"> <li>• Short-term: More resources required for expanding services and capacities, including telemedicine, in a timely manner to treat illness related to climate change and environment deterioration.</li> </ul>



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Beijing	Chongqing	Shanghai
Possible impact	Possible impact	Possible impact
<ul style="list-style-type: none"> <li>On-going: More resources required to consult, track and meet relevant (and applicable) policy and regulatory requirements</li> </ul>		
<ul style="list-style-type: none"> <li>On-going: More resources required to fulfil relevant (and applicable) reporting requirements.</li> </ul>		
<ul style="list-style-type: none"> <li>Mid-term: May require capital investment in adopting renewable energy technology (e.g. solar panels).</li> </ul>	<ul style="list-style-type: none"> <li>Short to Mid-term: May require capital investment in adopting renewable energy technology (e.g. solar panels).</li> </ul>	<ul style="list-style-type: none"> <li>Short to Mid-term: May require capital investment in adopting renewable energy technology (e.g. solar panels).</li> </ul>
<ul style="list-style-type: none"> <li>Short-term: More resources required for expanding services and capacities, including telemedicine, to treat illness related to climate change and environment deterioration.</li> <li>Short-term: Need to retain existing and / or look for more physicians / nurses / allied health professionals with relevant expertise, training, experience.</li> </ul>	<ul style="list-style-type: none"> <li>Short-term: More resources required for expanding services and capacities, including telemedicine, to treat illness related to climate change and environment deterioration.</li> <li>Short-term: Need to retain existing and / or look for more physicians / nurses / allied health professionals with relevant expertise, training, experience.</li> </ul>	<ul style="list-style-type: none"> <li>Short-term: More resources required for expanding services and capacities, including telemedicine, to treat illness related to climate change and environment deterioration.</li> <li>Short-term: Need to retain existing and / or look for more physicians / nurses / allied health professionals with relevant expertise, training, experience.</li> </ul>
<ul style="list-style-type: none"> <li>Short-term: More resources required for expanding services and capacities in a timely manner to treat illness related to climate change and environment deterioration.</li> </ul>	<ul style="list-style-type: none"> <li>Short-term: More resources required for expanding services and capacities in a timely manner to treat illness related to climate change and environment deterioration.</li> </ul>	<ul style="list-style-type: none"> <li>Short-term: More resources required for expanding services and capacities in timely manner to treat illness related to climate change and environment deterioration.</li> </ul>

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Climate-related Risks			Singapore
	Types	Possible changes	Possible impact
Physical Risks	Acute	<ul style="list-style-type: none"> <li>Increased severity of extreme weather events.</li> </ul>	<ul style="list-style-type: none"> <li>On-going: Higher costs due to negative impacts on workforce (e.g. health, safety, absenteeism).</li> </ul>
	Chronic	<ul style="list-style-type: none"> <li>Rising mean temperature.</li> </ul>	<ul style="list-style-type: none"> <li>Mid to Long-term: Higher costs due to negative impacts on workforce (e.g. health, safety, absenteeism).</li> </ul>
Climate-related Opportunities			Singapore
	Types	Possible changes	Possible impact
Products & Services		<ul style="list-style-type: none"> <li>Providing more services to meet higher demand for treatments for illness related to climate change and environment deterioration.</li> </ul>	<ul style="list-style-type: none"> <li>Mid to Long-term: Increased revenue from providing care and follow up services.</li> <li>On-going: Reputational benefits resulting in increased demand for care and follow up services.</li> </ul>
Markets		<ul style="list-style-type: none"> <li>Providing care and services to new market segments.</li> </ul>	<ul style="list-style-type: none"> <li>Mid to Long-term: Increased revenue from providing care and follow up services.</li> <li>On-going: Reputational benefits resulting in increased demand for care and follow up services.</li> </ul>
Resilience		<ul style="list-style-type: none"> <li>Collaborating with government to provide care and follow up services for wider population.</li> </ul>	<ul style="list-style-type: none"> <li>On-going: Increased revenue from providing care and follow up services.</li> <li>On-going: Reputational benefits resulting in increased demand for care and follow up services.</li> </ul>

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Beijing	Chongqing	Shanghai
Possible impact	Possible impact	Possible impact
<ul style="list-style-type: none"> <li>On-going: Higher costs due to negative impacts on workforce (e.g. health, safety, absenteeism).</li> </ul>	<ul style="list-style-type: none"> <li>On-going: Higher costs due to negative impacts on workforce (e.g. health, safety, absenteeism).</li> </ul>	<ul style="list-style-type: none"> <li>On-going: Higher costs due to negative impacts on workforce (e.g. health, safety, absenteeism).</li> </ul>
<ul style="list-style-type: none"> <li>Mid to Long-term: Higher costs due to negative impacts on workforce (e.g. health, safety, absenteeism).</li> </ul>	<ul style="list-style-type: none"> <li>Mid to Long-term: Higher costs due to negative impacts on workforce (e.g. health, safety, absenteeism).</li> </ul>	<ul style="list-style-type: none"> <li>Mid to Long-term: Higher costs due to negative impacts on workforce (e.g. health, safety, absenteeism).</li> </ul>
Beijing	Chongqing	Shanghai
Possible impact	Possible impact	Possible impact
<ul style="list-style-type: none"> <li>Mid to Long-term: Increased revenue from providing care and follow up services.</li> <li>On-going: Reputational benefits resulting in increased demand for care and follow up services.</li> </ul>	<ul style="list-style-type: none"> <li>Mid to Long-term: Increased revenue from providing care and follow up services.</li> <li>On-going: Reputational benefits resulting in increased demand for care and follow up services.</li> </ul>	<ul style="list-style-type: none"> <li>Mid to Long-term: Increased revenue from providing care and follow up services.</li> <li>On-going: Reputational benefits resulting in increased demand for care and follow up services.</li> </ul>
<ul style="list-style-type: none"> <li>Mid to Long-term: Increased revenue from providing care and follow up services.</li> <li>On-going: Reputational benefits resulting in increased demand for care and follow up services.</li> </ul>	<ul style="list-style-type: none"> <li>Mid to Long-term: Increased revenue from providing care and follow up services.</li> <li>On-going: Reputational benefits resulting in increased demand for care and follow up services.</li> </ul>	<ul style="list-style-type: none"> <li>Mid to Long-term: Increased revenue from providing care and follow up services.</li> <li>On-going: Reputational benefits resulting in increased demand for care and follow up services.</li> </ul>
<ul style="list-style-type: none"> <li>On-going: Reputational benefits resulting in increased demand for care and follow up services.</li> </ul>	<ul style="list-style-type: none"> <li>On-going: Reputational benefits resulting in increased demand for care and follow up services.</li> </ul>	<ul style="list-style-type: none"> <li>On-going: Reputational benefits resulting in increased demand for care and follow up services.</li> </ul>

**(c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.**

We regularly assess our framework for formulating our organisation strategy to ensure its resilience, comprehensiveness, effectiveness, and relevance. Our strategy is grounded in a strong foundation of values, a clear sense of purpose, and immense experience of the people of Raffles, providing a guiding framework even during turbulent times. Through the years, we have demonstrated the

resilience of our strategy through our ability and capacity to navigate uncertainties, adapt to change, and maintain effectiveness.

We believe our enhanced ERM framework contributes to us making resilient strategy. We adopt a group-wide approach towards risk management.

We will continue to uphold our core institutions. We strive to continue to constitute a strong and experienced Board of Directors to provide strategic direction, oversee management, protect shareholder interests, and

make critical decisions that shape the Group's trajectory. We continue to foster a close working relationship between the Board and Management in planning scenarios, developing policies, managing risks, anticipating and responding to external disruptions to stay ahead of potential challenges. Our physician leaders contribute towards the Group's sustained success in medical excellence and care delivery. Our competent, knowledgeable, skilled, and well-trained staff continue to contribute to the efficient operations of our facilities.

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### TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

We have also been developing resilient capabilities. Among others, we have built our capability to handle surges in demand, fostering a more agile response to healthcare-related challenges, adapting our processes to increase reach and capability, promoting new technologies (telemedicine), and ensuring capacity training for staff.

#### C. Risk Management

(Disclose how the organisation identifies, assesses, and manages climate-related risks.)

##### (a) Describe the organisation's processes for identifying and assessing climate-related risks.

We adopt a group-wide approach to risk management. The Group worked with an established external consultant to review and enhance our ERM framework, including risk governance structure. We have since enhanced our ERM framework, including the methodology, to identify and assess risks, including climate-related risks.

The respective business heads are accountable for enterprise risks. They identify, measure and escalate risk information to the ERM function, who coordinates risk management activities and risk information flow across the Group. The ERM Head reports to the Management Risk Committee (MRC).

We continue to conduct regular Enterprise Risk Assessment exercise at least once a year to keep up to date on our risks. We will also review our ERM framework from time to time to ensure its relevance and to keep up to date with regulatory requirements.

##### (b) Describe the organisation's processes for managing climate-related risks.

From the risk assessment exercise that we conduct yearly, we would identify a preliminary list of risks, including climate-related transition risks and physical risks and preliminarily assess their possible impacts on our business, including financial and operations.

Our business heads scan for risks, including climate-related risks, and formulate detailed action plans for the Group's key risks events. They report to the ERM function as per our ERM framework. The ERM Head coordinates risk management activities and risk information flow across the Group. At the MRC, which oversees our ERM, deliberations, planning, and decision making will be undertaken.

The MRC reports to the ARC. The Group works towards integrating climate-related risks and opportunities into the Group's strategy, respective business unit's operational strategies, as well as the Group's business continuity planning. The MRC ensures that such strategies are integrated and executed.

##### (c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.

Processes for identifying, assessing, and managing risks, including climate-related risks, form part of our ERM framework. We have added the environment dimension in our risk identification process, risk assessment process, risk treatment, risk monitoring, and risk reporting.

#### D. Metrics and Targets

(Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.)

##### (a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.

Please refer to the earlier section, "Approach to Sustainability", of this report for our pillars and material topics.

##### (b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.

The GHG emissions for our Group for FY2023 were:

- Group Scope 1 emissions: 1,644.9 (tCO<sub>2</sub>e)
- Group Scope 2 emissions: 17,489.2 (tCO<sub>2</sub>e)

We will continue to explore various suppliers of water and energy, including purchasing from different grid operators and suppliers where available, or blend our energy consumption with renewable energy. We will consume these resources mindfully and responsibly and adapt accordingly.

##### (c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.

Please refer to the earlier section, "Approach to Sustainability", of this report.

# GRI CONTENT INDEX

## Statement of Use

RMG has reported the information cited in this GRI content index for FY2023 with reference to the GRI Standards.

## GRI 1 used

GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	About Raffles Medical Group p.2 Operations Review p.26
	2-2 Entities included in the organization's sustainability reporting	About Raffles Medical Group p.2 Sustainability Report p.34
	2-3 Reporting period, frequency and contact point	Sustainability Report p.34
	2-4 Restatements of information	Environment p.60
	2-5 External assurance	External assurance has not been sought for this report. We may consider seeking external assurance for future reports.
	2-6 Activities, value chain and other business relationships	About Raffles Medical Group p.2 Financial Highlights p.8 Financial Report p.112
	2-7 Employees	About Raffles Medical Group p.2 Our Targets and Performance Highlights p.41 Our Staff p.48
	2-8 Workers who are not employees	Information unavailable. Further analysis required.
	2-9 Governance structure and composition	Board Statement p.36 Governance on Sustainability and Risk p.44 Corporate Governance Report p.77
	2-10 Nomination and selection of the highest governance body	Board Statement p.36 Governance on Sustainability and Risk p.44 Corporate Governance Report p.77
	2-11 Chair of the highest governance body	Board Statement p.36 Governance on Sustainability and Risk p.44 Corporate Governance Report p.77
	2-12 Role of the highest governance body in overseeing the management of impacts	Board Statement p.36 Governance on Sustainability and Risk p.44 Corporate Governance Report p.77
	2-13 Delegation of responsibility for managing impacts	Board Statement p.36 Governance on Sustainability and Risk p.44 Corporate Governance Report p.77
	2-14 Role of the highest governance body in sustainability reporting	Board Statement p.36 Governance on Sustainability and Risk p.44 Corporate Governance Report p.77
	2-14 Role of the highest governance body in sustainability reporting	Governance on Sustainability and Risk p.44 Corporate Governance Report p.77
	2-16 Communication of critical concerns	Governance on Sustainability and Risk p.44 Corporate Governance Report p.77
	2-17 Collective knowledge of the highest governance body	Corporate Governance Report p.77
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance Report p.89
	2-19 Remuneration policies	Corporate Governance Report p.92
	2-20 Process to determine remuneration	Corporate Governance Report p.89
	2-21 Annual total compensation ratio	Information unavailable. Further analysis required.



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GRI Standard	Disclosure	Location
<b>GRI 2: General Disclosures 2021</b>	2-22 Statement on sustainable development strategy	Chairman's Message p.10 Board Statement p.36 Approach to Sustainability p.38
	2-23 Policy commitments	Board Statement p.36 Approach to Sustainability p.38
	2-24 Embedding policy commitments	Board Statement p.36 Approach to Sustainability p.38 Governance on Sustainability and Risk p.44 Corporate Governance p.54 Corporate Governance Report p.77
	2-25 Processes to remediate negative impacts	Approach to Sustainability p.38 Governance on Sustainability and Risk p.44 Corporate Governance p.54 Corporate Governance Report p.77
	2-26 Mechanisms for seeking advice and raising concerns	Approach to Sustainability p.38 Governance on Sustainability and Risk p.44 Corporate Governance p.54 Corporate Governance Report p.77
	2-27 Compliance with laws and regulations	Board Statement p.36 Governance on Sustainability and Risk p.44 Corporate Governance p.54 Corporate Governance Report p.77
	2-28 Membership associations	Membership in Associations p.57
	2-29 Approach to stakeholder engagement	Approach to Sustainability p.38
	2-30 Collective bargaining agreements	Our Staff p.48
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Approach to Sustainability p.38
	3-2 List of material topics	Approach to Sustainability p.38
	3-3 Management of material topics	Approach to Sustainability p.38
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	Financial Highlights p.8 Financial Report p.112
	201-2 Financial implications and other risks and opportunities due to climate change	Environment p.58 Task Force on Climate-related Financial Disclosures p.64
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	Governance p.54 Corporate Governance Report p.77 Risk Management p.107
	205-2 Communication and training about anti-corruption policies and procedures	Governance p.54
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	Approach to Sustainability p.38 Environment p.58
	302-1 Energy consumption within the organization	Approach to Sustainability p.38 Environment p.58
	302-3 Energy intensity	Approach to Sustainability p.38 Environment p.58
	302-4 Reduction of energy consumption	Approach to Sustainability p.38 Environment p.58
	302-5 Reductions in energy requirements of products and services	Approach to Sustainability p.38 Environment p.58
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	Approach to Sustainability p.38 Environment p.58
	303-2 Management of water discharge-related impacts	Approach to Sustainability p.38 Environment p.58
	303-5 Water consumption	Task Force on Climate-related Financial Disclosures p.64

GRI Standard	Disclosure	Location
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Task Force on Climate-related Financial Disclosures p.64
	305-2 Energy indirect (Scope 2) GHG emissions	Task Force on Climate-related Financial Disclosures p.64
	305-4 GHG emissions intensity	Task Force on Climate-related Financial Disclosures p.64
	305-5 Reduction of GHG emissions	Task Force on Climate-related Financial Disclosures p.64
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste- related impacts	Approach to Sustainability p.38 Environment p.58
	306-2 Management of significant waste-related impacts	Approach to Sustainability p.38 Environment p.58
	306-3 Waste generated	Approach to Sustainability p.38 Environment p.58
	306-4 Waste diverted from disposal	Approach to Sustainability p.38 Environment p.58
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	Approach to Sustainability p.38 Governance p.54
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Approach to Sustainability p.38 Our Staff p.48
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Approach to Sustainability p.38 Our Staff p.48
	401-3 Parental leave	Approach to Sustainability p.38 Our Staff p.48
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Approach to Sustainability p.38 Our Staff p.48
	403-2 Hazard identification, risk assessment, and incident investigation	Our Staff p.48 Risk Management p.107
	403-3 Occupational health services	Our Staff p.48
	403-4 Worker participation, consultation, and communication on occupational health and safety	Our Staff p.48
	403-5 Worker training on occupational health and safety	Our Staff p.48
	403-6 Promotion of worker health	Our Staff p.48
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Our Staff p.48
	403-8 Workers covered by an occupational health and safety management system	Our Staff p.48
	403-9 Work-related injuries	Our Staff p.48
	403-10 Work-related ill health	Our Staff p.48
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Approach to Sustainability p.38 Our Staff p.48
	404-2 Programs for upgrading employee skills and transition assistance programs	Approach to Sustainability p.38 Our Staff p.48
	404-3 Percentage of employees receiving regular performance and career development reviews	Approach to Sustainability p.38 Our Staff p.48
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Approach to Sustainability p.38 Our Staff p.48 Corporate Governance Report p.77
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	Approach to Sustainability p.38 Communities p.52
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	Approach to Sustainability p.38 Governance p.54