



# REPORTING METHODOLOGY 2025



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# OUR APPROACH TO REPORTING

This document provides information on the reporting scope, boundaries and data calculation methodologies for the Sustainability Report 2025 of Swire Pacific Limited ("Swire Pacific" or the "Group") ("Swire Pacific Sustainability Report 2025"). It can be downloaded from the Group's website: <https://www.swirepacific.com/en/sustainability/sustainable-development-reports>.

The Swire Pacific Sustainability Report 2025 complies with Appendix C2 of the main board listing rules of the Hong Kong Exchanges and Clearing Limited (HKEX) and is prepared with reference to the Global Reporting Initiative (GRI) Standards. The Swire Pacific Sustainability Report 2025 was published in April 2026 on a dedicated report website and as a PDF.

Swire Pacific includes a summary of its performance in selected environmental and social areas in the Sustainability Review section of its Annual Report 2025.

To enhance credibility, the Group seeks third-party assurance for eight key data points including: total energy consumption, total scope 1 and scope 2 greenhouse gas (GHG) emissions (for scope 2, both market-based and location-based methods), material value chain GHG emissions from investments, total water withdrawal, total lost time injury rate (LTIR), total employee fatalities and total contractor fatalities. An Independent Practitioner's Limited Assurance Report is available as part of our reporting package: <https://www.swirepacific.com/storage/fm/2025SustainabilityReport/assurance-report-2025-en.pdf>.

# BOUNDARIES AND SCOPING

Swire Pacific uses the operational control consolidation approach in the reporting of its sustainability performance. We include environmental performance data where we have the full authority to introduce and implement our operating policies at the operational level. We include people-related and health & safety data where we have full influence over the employee employment contract. For contractor fatality data, the data disclosure covered new development projects of our Operating Companies<sup>1</sup>. For businesses where the Group exercises operational control, performance indicators are reported on a 100% basis and are not adjusted to reflect the proportion of Swire Pacific's shareholdings. People data is included as of 31<sup>st</sup> December of the reporting year.

It is our practice not to report on environmental indicators for new acquisitions/developments until operational performance data is available for at least one full calendar year and a review of internal controls has been completed. We will report environmental data for our Property Division after each property development of office and retail has been opened and reached at least 50% occupancy rate.

The reporting boundary for our Beverages Division varies by environmental metric based on operational significance. Energy data covers only core operations, which includes all bottling plants, major distribution centers, workshops owned and managed by the company, and Shanghai Central Services. Water and waste data are limited to manufacturing sites. Swire Coca-Cola's core operations exclude standalone offices with minimal environmental impact, smaller distribution centers, and New Life Plastics Ltd., all of which are omitted due to not having material effects on the data points.

Appendix I contains (i) a list of companies and parts of companies of the operations of the companies which are covered in the 2025 Swire Pacific Annual Report and Sustainability Report, (ii) a list of companies and parts of the operations of the companies which have not provided information for the 2025 Swire Pacific Annual Report and Sustainability Report and (iii) changes in boundary compared with 2024.

We may recalculate our environmental targets, including their baseline, in case of any change that significantly affects positively or negatively the value of the KPIs to reflect any material change to the Group (such as acquisition, developments or divestment). When relevant, an external verifier will be required to independently reassure the data (including the baseline) under the new scope, considering the material change to the Group.

The Company's recalculation policy will align with this timeline, such that the recalculation of any target is informed by one financial year of externally verified data.

<sup>1</sup>. The new development projects in 2025 refer to Swire Properties' construction managed development projects in Hong Kong, and buildings constructed for Swire Coca-Cola in the Chinese Mainland.

# EMISSIONS

## GRI 102-5 (2025)

### Scope 1 GHG emissions

Report:

- gross scope 1 GHG emissions;
- biogenic CO<sub>2</sub> emissions;
- base year for the calculation;
- consolidation approach for scope 1 GHG emissions that is consistently applied across scope 1, scope 2, and scope 3 GHG emissions; and
- standards, methodologies, assumptions, and calculation tools used, including sources of the emission factors used.

## GRI 102-6 (2025)

### Scope 2 GHG emissions

Report:

- gross location-based, and if applicable, market-based scope 2 GHG emissions in metric tons of CO<sub>2</sub> equivalent;
- base year for the calculation;
- consolidation approach for scope 2 GHG emissions that is consistently applied across scope 1, scope 2, and scope 3 GHG emissions; and
- standards, methodologies, assumptions, and calculation tools used, including sources of the emission factors used.

## GRI 102-7 (2025)

### Scope 3 GHG emissions

Report:

- gross scope 3 GHG emissions;
- consolidation approach for scope 3 GHG emissions that is consistently applied across scope 1, scope 2, and scope 3 GHG emissions; and
- standards, methodologies, assumptions, and calculation tools used, including sources of the emission factors used.

### The following gases are included in GHG calculations:

Carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O) and hydrocarbons (HFCs). Perfluorocarbons (PFCs), sulphur hexafluoride (SF<sub>6</sub>) and nitrogen trifluoride (NF<sub>3</sub>) are not applicable. These are expressed in carbon dioxide equivalents (CO<sub>2</sub>e).

**Scope 1 GHG emissions**

**Topic boundary:** We require all companies and parts of the operations of the companies which have provided information for this report (as listed in [Appendix I](#)) to report their emissions. This helps Operating Companies to manage emissions more effectively and to identify opportunities for reduction.

**Reporting basis for this indicator:** Emissions are calculated in accordance with the *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004)* developed by the World Resources Institute (WRI) and the World Business Council on Sustainable Development (WBCSD).

**Definition:** Direct GHG emissions from sources that are owned or controlled by an organisation, such as

- combustion of fuels in stationary equipment (e.g.: boilers, furnaces, burners, turbines, heaters, incinerators, engines, flares etc.);
- combustion of fuels in transportation (e.g.: cars, buses, planes, ships, barges, trains etc.);
- fugitive emissions (e.g. intentional or unintentional equipment leaks from joints, seals, packing, and gaskets; hydrofluorocarbon (HFC) emissions from refrigeration and air conditioning equipment); and
- physical or chemical processes (e.g.: in cement manufacturing, catalytic cracking in petrochemical processing, aluminium smelting etc.).

**Sources of emission factors:**

1. for operations in Hong Kong: *Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong* published by the Environmental Protection Department (EPD) and the Electrical and Mechanical Services Department (EMSD) of the Hong Kong SAR Government;
2. for operations outside of Hong Kong: *Government Greenhouse Gas Conversion Factors for Company Reporting* published by the Department for Energy Security and Net Zero (DESNZ) in the UK; and
3. for renewable diesel: emission factor provided by the suppliers of renewable diesel.

**Source of the GWP:** *Appendix 2: Reporting Guidance on Environmental KPIs* published by HKEX. This guideline cited the *IPCC Fifth Assessment Report (2014)*.

**Emission sources:** Please see [Appendix II](#) for a list of sources that are included in our scope 1 and 2 GHG emissions reporting scope.

**Biogenic CO<sub>2</sub> emissions:** We report CO<sub>2</sub> emissions from the combustion of biofuels, e.g., biodiesel and woodchips, as biogenic emissions separately from fossil fuel CO<sub>2</sub> emissions (scope 1), if any. Biogenic emissions are calculated using emission factors listed in *Government Greenhouse Gas Conversion Factors for Company Reporting* by DESNZ in the UK.

**Scope 2 GHG emissions**

**Topic boundary:** We require all companies and parts of the operations of the companies which have provided information for this report (as listed in [Appendix I](#)) to report their emissions. This helps Operating Companies to manage emissions more effectively and to identify opportunities for reduction.

**Reporting basis for this indicator:** Emissions are calculated in accordance with the *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004)* developed by the WRI and the WBCSD.

**Definition:** Indirect emissions from the generation of purchased or acquired electricity, steam, heating or cooling that is consumed by the organisation.

**Sources of emission factors:****1. Location-based scope 2 GHG emissions**

We use emission factors obtained from:

- a. for operations in Hong Kong: Latest sustainability / ESG reports of the local utility companies (CLP Group and HK Electric for electricity, and The Hong Kong and China Gas Company Limited for town gas in Hong Kong);
- b. for operations outside of Hong Kong (electricity): International Energy Agency (IEA), applying the country-specific factor to electricity purchased outside Hong Kong; and
- c. for operations outside of Hong Kong (non-electricity): *Government Greenhouse Gas Conversion Factors for Company Reporting* published by the DESNZ in the UK.

For purchased compressed air, consumption is converted to electricity purchased using average unit cost of compressed air and electricity.

**2. Market-based scope 2 GHG emissions**

- a. for indirect energy purchased (exclude renewable energy purchased):
  - i. for operations in Hong Kong: Sustainability / ESG reports of the local utility companies (CLP Group and HK Electric for electricity, and The Hong Kong and China Gas Company Limited for town gas in Hong Kong);
  - ii. for operations in the Chinese Mainland:
    - for Swire Properties: “Methodology for Carbon Emissions Reduction in Commercial Complex Buildings” (by Tsinghua University) published in *Journal of Building Energy Efficiency (Nov 2020 Edition)*, and references from the Chinese Mainland government and industry associations including *China Renewable Energy Development Assessment Report* by National Energy Administration, *China Energy Statistical Yearbook* by

National Bureau of Statistics, and *China Electricity Market Annual Report* by China Electricity Council;

- for other operations (exclude Swire Properties): annual CO<sub>2</sub> emission factor published by the Ministry of Ecology and Environment of the People's Republic of China;
- iii. for operations in Taiwan: annual "Carbon Emission Coefficient" published by Energy Administration, Ministry of Economic Affairs;
- iv. for operations in United States: "The Emissions & Generation Resource Integrated Database (eGRID)" by U.S. Environmental Protection Agency;
- v. for operations outside of Hong Kong, the Chinese Mainland, Taiwan and United States: "IEA Emission Factors" published by IEA for electricity purchased and *Government Greenhouse Gas Conversion Factors for Company Reporting* published by the DESNZ in the UK; and
- b. for renewable energy purchased: we use emission factors conveyed through electricity attribute certificates or contractual instruments between the reporting entity and the electricity provider associated with the Renewable Energy Certificates (RECs) and Power Purchase Agreements (PPAs) from Hong Kong and the Chinese Mainland.

**Source of the GWP:** *Appendix 2: Reporting Guidance on Environmental KPIs* published by HKEX. This guideline cited the *IPCC Fifth Assessment Report (2014)*.

**Emission sources:** Please see [Appendix II](#) for a list of sources that are included in our scope 1 and 2 GHG emissions reporting scope.

#### Scope 3 GHG emissions:

**Topic boundary:** We currently report all our scope 3 GHG emissions, which includes scope 3 emissions for all five divisions (Property, Beverages, Aviation, Healthcare and Trading & industrial (T&I)), and a proportion of the Cathay group and Hong Kong Aero Engine Service Limited (HAESL)'s total scope 1 and scope 2 GHG emissions according to our investments in these. The reported figures account for all Swire Pacific scope 3 GHG emissions.

**Reporting basis for this indicator:** Emissions are calculated in accordance with the *Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)* developed by the WRI and the WBCSD.

**Definition:** All other indirect GHG emissions (not included in Scope 2 GHG emissions) that occur in the organisation's upstream and downstream emissions.

#### Sources of emission factors:

For gross emission from aviation jet fuel, we include all flights in the calculation, including testing and training flights and flights by dry leased and wet leased aircraft. As fuel density varies according to a number of factors, we use the Joint Inspection Group's<sup>1</sup> recommended specific gravity of 0.80 kg/L to calculate the weight of fuel. We use the IPCC's emission factor of 3.15<sup>2</sup> to determine CO<sub>2</sub> emissions from the combustion of aircraft fuel. We also only calculate CO<sub>2</sub> emissions and assume that all other GHGs are negligible as the impacts are still uncertain.

Please see [Appendix III](#) for a list of the sources of activity data and emission factors that are included in our scope 3 emissions reporting scope.

<sup>1</sup>. Formed by international oil companies, the Joint Inspection Group performs regular inspections of their airport facilities to ensure that they are operated in accordance with their procedures for handling aviation fuel at airports and upstream aviation fuel facilities. <sup>2</sup>. IPCC (1999). *Aviation and the Global Atmosphere*. Cambridge: Cambridge University Press.

# ENERGY

## GRI 302-1 (2016)

### Energy consumption within the organisation:

Report:

- total energy consumption;
- standards, methodologies, assumptions, and/or calculation tools used; and
- source of the conversion factors used.

**Topic boundary:** We require all companies and parts of the operations of the companies which have provided information for this report (as listed in [Appendix I](#)) to report their energy consumption.

**Reporting basis for this indicator:** Direct energy sources used include diesel, petrol, LPG, town gas, natural gas, jet fuel, propane, woodchips and onsite renewable energy generated. Direct energy is reported in Gigajoules. The quantity of direct energy consumed is calculated by multiplying the fuel in volume or mass by corresponding calorific values (or heating values) given in *Government Greenhouse Gas Conversion Factors for Company Reporting* by DESNZ in the UK. Town gas consumption in Hong Kong is calculated according to *Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong* published by the EPD and the EMSD. Each unit registered by a gas meter represents a heat value of 48 Megajoules.

Indirect energy sources used include purchased electricity, district heating, district cooling, compressed air and steam purchased from other organisations. Indirect energy is reported in Gigajoules, each kilowatt hour (kWh) registered by electricity meters represents 3.6 Megajoules.

Please see [Appendix IV](#) for a list of sources that are included in our energy consumption reporting scope.

# WATER

## GRI 303-3 (2018)

### Water withdrawal:

Report:

- total volume of water withdrawn from all areas with breakdown by sources;
- total water withdrawal from all areas with breakdown by water stress; and
- standards, methodologies, and assumptions used.

**Topic boundary:** Our companies report withdrawal of municipal water (third-party water) and Swire Coca-Cola reports groundwater. All companies and parts of the operations of the companies which have provided information for this report (as listed in [Appendix I](#)) measure their municipal water usage.

**Reporting basis for this indicator:** We report on the withdrawal of water sources such as municipal water (the amount reported in water bills) and groundwater. We use seawater for some cooling and toilet flushing but do not report the quantity used as sea water is not a scarce resource. Surface water reused for non-potable applications such as toilet flushing and landscape irrigation is negligible and will not be reported. We do not use produced water in our operations. In our Data Protocol, we define our municipal, surface and groundwater as freshwater and seawater as other water.

We use the Aqueduct Water Risk Atlas tool developed by the World Resource Institute (WRI) to map our water withdrawal by water stress levels: low, medium and high. According to WRI, water stress is defined as the ratio of total freshwater withdrawals to total renewable freshwater supply in a given area. A higher percentage means more water users are competing for limited supplies.

## GRI 303-5 (2018)

### Water consumption:

Report:

- total volume of water consumption from all areas.

**Topic boundary:** Swire Coca-Cola reports water consumption as it is our largest consumer of water.

**Reporting basis for this indicator:** Water consumption is defined as volume of water that is drawn into the boundaries of the organisation and not discharged back to the water environment or a third-party (e.g., incorporated into products, consumed in operation/business activity).

We measure water consumption using the measurement methods (in order of preference) as follows:

- Directly report water consumption with reference to local measurements (e.g., sub-meters);
- Calculation of water consumption using water withdrawal and discharge data: Water consumption = water withdrawal – water discharge; or
- Estimation of water consumption based on site- or sector-specific discharge factor from local authority.

# WASTE

## GRI 306-3 (2020)

### Waste generated:

Report:

- total weight of waste generated; and
- contextual information necessary to understand the data and how the data has been compiled.

## GRI 306-4 (2020)

### Waste diverted from disposal:

Report:

- total weight of hazardous waste diverted from disposal;
- total weight of non-hazardous waste diverted from disposal; and
- contextual information necessary to understand the data and how the data has been compiled.

## GRI 306-5 (2020)

### Waste directed to disposal:

Report:

- total weight of hazardous waste directed to disposal;
- total weight of non-hazardous waste directed to disposal; and
- contextual information necessary to understand the data and how the data has been compiled.

**Topic boundary:** We require all companies and parts of the operations of the companies which have provided information for this report (as listed in [Appendix I](#)) to report their waste inventory if the following two criteria are all met: 1) disposal of the wastes is within the operational control of the reporting entity; and 2) wastes are not a main business input for the reporting entity.

**Exceptions:** Construction, demolition and excavation waste and asset end-of-life (e.g., retired assets such as cold drinks equipment) are excluded from the Group-level inventory.

### Reporting basis for this indicator:

- **Hazardous waste** is defined and classified under national/local legislations at the point of generation and deemed hazardous waste under the terms of the Basel Convention.
- **Non-hazardous waste** is defined as solid or liquid waste that is not considered as hazardous waste (excluding wastewater).
- **Waste diversion rate** is the proportion of waste types that are diverted from disposal at landfill or incineration without energy recovery.

Waste diversion rate (in %)

$$= \frac{\text{Total weight of non-hazardous waste diverted from disposal (in tonnes)}}{\text{Total weight of non-hazardous waste generated (in tonnes)}} \times 100\%$$

Please see [Appendix V](#) for a list of waste types and treatment methods that are included in our waste inventory reporting scope.

# OCCUPATIONAL HEALTH AND SAFETY

## GRI 403-9 (2018)

### Work-related injuries:

Report:

- the number of hours worked for all employees;
- the number and rate of fatalities as a result of work-related injury for all employees;
- the number and rate of recordable work-related injuries for all employees;
- the number of fatalities as a result of work-related injury for all workers (excluding employees) whose work or workplace is controlled by the organisation; and
- contextual information necessary to understand the data and how the data has been compiled.

**Topic boundary:** We require all companies and parts of the operations of the companies which have provided information for this report (as listed in [Appendix I](#)) to provide information about health and safety on a quarterly basis.

**Reporting basis for this indicator:** Swire Pacific reports the number of lost time injuries (LTI), the Lost Time Injury Rate (LTIR), the number of lost days, the Lost Day Rate (LDR), employee fatalities and contractor fatalities as defined below:

- 1. Total lost-time injuries:** is the number of injuries in a year which result in a minimum lost time of one scheduled working day.
- 2. Lost Time Injury Rate:** represents the number of injuries per 100 full time equivalent (FTE) employees per year. It is calculated as the total injuries multiplied by 200,000 and then divided by total hours worked. The factor 200,000 is the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year. The definitions of an injury and the number of hours worked may vary slightly in different jurisdictions and in different industries. In such cases local legal definitions and industry norms will take precedence.
- 3. Lost Days:** A Lost Day occurs when, in the opinion of a physician of record, an employee cannot work. Lost Days are counted as calendar days where counting begins on the first day following the

injury and ends on the day when the person returns to full duty, receives a permanent job transfer or leaves employment.

- 4. Lost Day Rate:** represents the number of lost scheduled working days per 100 full time equivalent (FTE) employees per year. It is calculated as the total lost days multiplied by 200,000 and then divided by total hours worked. The factor 200,000 is the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.
- 5. An employee fatality** is the loss of life of a company employee as the result of a work-related incident at work.
- 6. A contractor fatality** is the loss of life of a contractor/subcontractor employee as the result of a work-related incident while performing work exclusively for our companies at the time of the incident, where the work or workplace is under the direct control of our companies.

Information about the number of hours worked, lost time injuries, fatalities and lost days due to injuries is collected from Operating Companies. Lost Day Rate, Lost Time Injury Rate, and Fatality Rate are calculated using GRI definitions. Injuries occurring during travel to and from work are excluded.

# STAFF

## With reference to GRI 2-7 (2021) and 405-1 (2016)

### Information on employees

Report:

- total number of employees by gender;
- total number of employees by region;
- total number of employees by age;
- total number of employees by employee category;
- total number of employees by employment contract (permanent and temporary), by gender and region; and
- total number of employees by employment type (full-time and part-time), by gender and region.

### Definitions:

Employee	An individual who is, according to national law or practices, recognised as an employee of the reporting organisation. The total number of employees may be broken down by type of employment contract.
Employment Contracts	An employment contract as recognised under national law or practice that may be written, verbal, or implicit (i.e., when all the characteristics of employment are present but without a written or witnessed verbal contract).
Permanent Contract of employment	A contract with an employee for full time or part time work for an indeterminate period. (Exception: Fixed Term Staff in the Chinese Mainland should be counted as Permanent Staff.)
Fixed Term Contract of Employment	A contract of employment as defined above that ends when a specific time period expires, or when a specific task that has a time estimate attached is completed.
Temporary Contract of Employment	A contract of limited duration and terminated by a specific event, including the end of a project or work phase, return of replaced personnel, etc.
Full Time	A 'full-time employee' is defined according to national legislation and practice regarding working time (e.g., national legislation defines that 'full time' means a minimum of nine months per year and a minimum of 30 hours per week).
Part Time	A 'part-time employee' is an employee whose working hours per week, month, or year are less than 'full time' as defined above.

Please refer to [Appendix VI](#) for more details on employee categorisation.

**Not related GRI Standards****Women in senior roles**

Report:

- percentage of women in senior leadership.

**Definition:**

Senior Leadership	Permanent employee who are categorised as Level 4 and above (i.e. Strategic Leader and Senior Executive)
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**Calculation:**

Percentage of women in senior leadership

$$= \frac{\text{Total number of female senior leaders as of 31st December of current reporting period}}{\text{Total number of senior leaders as at 31st December of current reporting period}}$$

**GRI 401-1 (2016)****New employee hires and employee turnover**

Report:

- total rate of new employee hires during the reporting period, by age group, gender and region; and
- total rate of employee turnover during the reporting period, by age group, gender and region.

**Definition:**

Voluntary Turnover	Permanent employees (including Fixed Term Contract in the Chinese Mainland) who resign from the service of the company.
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For Fixed Term Contract in the Chinese Mainland, if the Company offers a contract extension but the contractor does not accept, it will be categorised as voluntary termination. Includes (resignation, retirement, voluntary sabbatical, career break).

**Calculation:**

Rate of permanent employee turnover

$$= \frac{\text{Total number of permanent employees leavers}}{\text{Average number of permanent employees as at 31st December of last and current reporting period}}$$

**Not related GRI Standards****Average tenure**

Report:

- average tenure of employee during the reporting period, by age group and gender.

**Calculation:**

Average tenure

$$= \frac{\text{Total number of years worked by employees as at 31st December of current reporting period}}{\text{Total number of employees as at 31st December of current reporting period}}$$

**Not related GRI Standards****Employee promotion rate**

Report:

- total employee promotion rate during the reporting period, by age group and gender.

**Calculation:**

Employee promotion rate

$$= \frac{\text{Total number of employees promoted in reporting year}}{\text{Total number of employees as at 31st December of current reporting period}}$$

**Not related GRI Standards****Employees trained**

Report:

- the percentage of employees trained by gender and employee category.

**GRI 404-1 (2016)****Average employee training hours**

Report:

- average hours of training that the organisation's employees have undertaken during the reporting period, by gender and employee category.

**Definitions:**

- All types of vocational training and instructions
- Both internal and external training hours included
- Paid educational leave provided by an organisation for its employees
- Training or education perused externally and paid for in whole or part by an organisation
- Training on specific topics

**Calculation:**

Annual hours of training

$$= \frac{\text{Total number of training hours in current reporting period}}{\text{Total number of permanent employees as at 31st December of current reporting period}}$$

**Not related GRI Standards****Average employee training spend**

Report:

- average training spend that the organisation's employees have undertaken during the reporting period, by gender and employee category.

**Definitions:**

Training cost includes:

- any internal and external courses paid by the employer
- course fees
- venue rental cost
- training material cost (catering, printouts, props)
- cost for travel

Training cost excludes:

- salary of internal trainer
- learning Management System cost
- manpower cost for coordination for training

**Not related GRI Standards****Absentee rate**

Report:

- total absentee rate, by gender.

**Definition:**

Absentee can refer to absenteeism as a result of work-related injury or disease. This includes individual sick days due to minor illnesses (e.g., the common cold, fevers, and influenza) as well as personal days taken for undisclosed reasons. It does not include scheduled or permitted absenteeism such as annual leave, public holidays, study time, maternity or paternity leave, etc.

**Calculation:**

Absentee rate

$$= \frac{\text{Total number of absentee days in current reporting period}}{\text{Total number of paid days worked in current reporting period}}$$

**GRI 405-2 (2016)****Gender pay gap**

Report:

- ratio of basic salary of women to men for each employee category.

**Definitions:**

Basic salary	refers to fixed, minimum amount paid to an employee for performing his or her duties, excluding any additional remuneration, such as payments for overtime working or bonuses.
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Remuneration	refers to the basic salary plus additional cash bonuses paid to an employee.
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**Calculation:**

Annual average basic salary

$$= \frac{\text{Total annualised basic salary as at 31st December of current reporting period}}{\text{Total number of employees as at 31st December of current reporting period}}$$

Gender pay gap<sup>1</sup>

$$= \frac{((\text{Total pay for males} / \text{total number of males}) - (\text{total pay for females} / \text{total number of females}))}{(\text{Total pay for males} / \text{total number of males})}$$

1. For gender pay gap calculation, pay refers to the annual average basic salary.

# APPENDIX I - LIST OF COMPANIES AND PARTS OF THE OPERATIONS OF THE COMPANIES COVERED

R - Denotes sustainability data that has been reported on by PwC. Please refer to the independent limited assurance report for further details.

## Environmental

Total energy consumption (R)

Total scope 1 and location-based scope 2 GHG emissions (R)

Total scope 1 and market-based scope 2 GHG emissions (R)

Material value chain GHG emissions from investments<sup>1</sup> (R)

Total water withdrawal (R)

Waste generation

Waste diversion rate

## Health and Safety

Total fatalities (employee) (R)

Total fatalities (contractor) (R)

Total lost time injury rate (R)

Lost day rate

## Staff

Number of employees

New employee hires and employee turnover rate

Average tenure

Employee promotion rate

The percentage of employees trained

Average employee training hours

Average employee training spend

Absentee rate

Gender pay gap

1. Scope 3 emissions reported on by PwC are material GHG emissions from investments in the Group's value chain only (i.e., Cathay group and HAESL).

The selected sustainability data in the Group's report for the year ended 31st December 2025 relates to companies and operations listed below:

- Property division: Swire Properties Limited
- Beverages division: Swire Coca-Cola Limited<sup>1</sup>
- Aviation division: HAECO group only
  - Hong Kong Aircraft Engineering Company Limited
  - Taikoo (Xiamen) Aircraft Engineering Company Limited
  - Taikoo (Xiamen) Landing Gear Services Company Limited
  - Taikoo Engine Services (Xiamen) Company Limited
  - HAECO Composite Structures (Jinjiang) Co. Ltd.
  - HAECO Component Overhaul (Xiamen) Limited
  - HAECO Global Engine Support
  - HAECO ITM Limited
  - HAECO Americas<sup>2</sup>
- Other businesses:
  - Healthcare division: DeltaHealth China Limited only
  - Trading & Industrial division:
    - Swire Resources Group
    - Taikoo Motors Group
    - Taikoo Sugar Limited and Taikoo Sugar (China) Limited
    - Swire Bakery Limited<sup>3</sup>
    - Swire Waste Management Limited

1. Excludes Swire Coca-Cola operations in Thailand and Laos, which are not yet within our reporting boundary, as well as non-production operations. 2. HAECO group disposed of HAECO Americas on 3<sup>rd</sup> November 2025. 3. Trading & Industrial division disposed of Swire Bakery Limited on 2<sup>nd</sup> December 2025.

## I - List of Companies Covered

## II - List of Scope 1 &amp; 2 Sources

## III - List of Scope 3 Categories

## IV - List of Energy Sources

## V - List of Waste Types

## VI - Employee Categories

In addition to the companies listed above, the scope 3 emissions data relates to Cathay Pacific Airways Limited and the material subsidiaries of Cathay group listed below, as well as Hong Kong Aero Engine Services Limited (HASEL):

- AHK Air Hong Kong Limited
- Airline Property Limited
- Airline Stores Property Limited
- Airline Training Property Limited
- Asia Miles Limited
- Cathay Holidays Limited
- Cathay Pacific Aircraft Leasing (H.K.) Limited
- Cathay Pacific Aircraft Services Limited
- Cathay Pacific Catering Services (H.K.) Limited
- Cathay Pacific Finance Limited
- Cathay Pacific Finance III Limited
- Cathay Pacific MTN Financing (HK) Limited
- Cathay Pacific Services Limited
- Connaught Network Services Private Limited
- Guangzhou Guo Tai Information Processing Company Limited
- Hong Kong Airport Services Limited
- Hong Kong Aviation and Airport Services Limited
- Hong Kong Express Airways Limited
- Vogue Laundry Service Limited

In this reporting year, we expanded the scope of reporting to include the following operations:

- DeltaHealth China Limited
- Swire Properties Limited:
  - Six Pacific Place
  - Restaurant - Domain
  - Restaurant - Té Bo
  - Restaurant - Palate

In this reporting year, the companies and operations listed below do not include full year data due to divestment or closure:

- Swire Properties Limited:
  - Brickell City Centre, Miami
  - Restaurant - Mr & Mrs Fox
- Taikoo Sugar Limited: Production plant in Hong Kong
- HAECO Americas<sup>1</sup>
- Swire Bakery Limited<sup>2</sup>

1. HAECO group disposed of HAECO Americas on 3<sup>rd</sup> November 2025. 2. Trading & Industrial division disposed of Swire Bakery Limited on 2<sup>nd</sup> December 2025.

# APPENDIX II - LIST OF SCOPE 1 & 2 EMISSION SOURCES

The following is a list of sources included in our scope 1 and 2 GHG emissions reporting scope:

Scope	Category	Emission Source
Scope 1 emissions	Stationary fuel combustion	Biodiesel
		Diesel
		Kerosene
		Liquefied Petroleum Gas (LPG)
		Natural Gas
		Town gas (Combustion)
		Woodchips
	Mobile fuel combustion	Diesel - Mobile
		Diesel - Other Mobile Machinery
		Diesel - Ultra Low Sulfur Diesel (ULSD)
		Fleet - Diesel - Passenger Car
		Fleet - Diesel - Light Truck
		Fleet - Diesel - Heavy Duty
		Fleet - Gasoline - Passenger Car
		Fleet - Gasoline - Light Truck
		Fleet - LPG - Bus
		Gasoline (Petrol)
		Gasoline - Forklift
		Jet Fuel (Jet A or A-1) - EU Standard
		Propane
		Renewable Diesel
		Refrigerants
	HFC-134A	
	HFC-404A	

Scope	Category	Emission Source
Scope 2 emissions		HFC-407C
		HFC-410A
		HFC-417
		HFC-513A
		HFC-514A
	Fire extinguishing agents	CO <sub>2</sub>
		HFC-227EA
	Purchased Electricity / Steam / Town gas	Compressed Air - Purchased
		District Heating and Cooling
		Electric Power
		Purchased Renewable Electricity
	Steam	
	Town gas (Generation and Transportation)	

# APPENDIX III - LIST OF SCOPE 3 CATEGORIES

The following is a list of the sources of activity data and emission factors that are included in our scope 3 emissions reporting scope:

Scope 3 Category	Source of Activity Data	Source of Emission Factor
1 Purchased goods and services	<ul style="list-style-type: none"> <li>Spend data</li> <li>Primary municipal water data</li> <li>Packaging material and ingredient quantity data</li> </ul>	<ul style="list-style-type: none"> <li>Supply chain GHG emission factors for US industries and commodities by the Cornerstone Sustainability Data Initiative</li> <li>Hong Kong Water Supplies Department (WSD) Annual Report</li> <li>Hong Kong Drainage Services Department (DSD) Sustainability Report</li> <li>German supply chain GHG emission factors published by Institut für Energie- und Umweltforschung (Institute for Energy and Environmental Research)</li> <li>AGRIBALYSE® 3.2 Agricultural and Food Life Cycle Database on openLCA Nexus</li> </ul>
2 Capital goods	<ul style="list-style-type: none"> <li>Spend data</li> </ul>	<ul style="list-style-type: none"> <li>Supply chain GHG emission factors for US industries and commodities by the Cornerstone Sustainability Data Initiative</li> </ul>
3 Fuel- and energy-related activities (not included in scope 1 and 2)	<ul style="list-style-type: none"> <li>Primary energy data</li> </ul>	<ul style="list-style-type: none"> <li>GHG emission factors from the Department for Energy Security and Net Zero (DESNZ) in the UK</li> <li>Country-specific GHG emission factors from electricity by the International Energy Agency (IEA)</li> <li>Country-specific GHG emission factors from Ecoinvent version 3</li> <li>Country-specific GHG emission factors from Comprehensive Environmental Data Archive (CEDA) U.S. version 5</li> <li>Country-specific energy and fuel price data</li> <li>Country-specific transmission and distribution losses from the World Bank database library</li> <li>Sustainability reports of the local utility companies (for electricity in Hong Kong)</li> <li>"Methodology for Carbon Emissions Reduction in Commercial Complex Buildings" (by Tsinghua University) published in Journal of Building Energy Efficiency (Nov 2020 Edition)</li> <li>References from the Chinese Mainland government and industry associations including China Renewable Energy Development Assessment Report by National Energy Administration, China Energy Statistical Yearbook by National Bureau of Statistics and China Electricity Council</li> </ul>
4 Upstream transportation and distribution	<ul style="list-style-type: none"> <li>Fuel usage data</li> <li>Energy primary data</li> <li>Spend data</li> <li>Primary data from Swire Properties</li> </ul>	<ul style="list-style-type: none"> <li>Supply chain GHG emission factors for US industries and commodities by the Cornerstone Sustainability Data Initiative</li> <li>GHG emission factors from The DESNZ in the UK</li> <li>German supply chain GHG emission factors published by Institut für Energie- und Umweltforschung (Institute for Energy and Environmental Research)</li> </ul>
5 Waste generated in operations	<ul style="list-style-type: none"> <li>Primary waste data</li> </ul>	<ul style="list-style-type: none"> <li>GHG emission factors from the DESNZ in the UK</li> <li>Hong Kong DSD Sustainability Report</li> <li>"Handbook of Pollution Generation and Discharge Coefficients for Domestic Pollution Sources" published by Ministry of Ecology and Environment of the People's Republic of China</li> </ul>
6 Business travel	<ul style="list-style-type: none"> <li>Spend data</li> <li>Travel distance data</li> </ul>	<ul style="list-style-type: none"> <li>Supply chain GHG emission factors for US industries and commodities by the Cornerstone Sustainability Data Initiative</li> <li>Cathay Pacific's Fly Greener Programme</li> <li>GHG emission factors from the DESNZ in the UK</li> </ul>
7 Employee commuting	<ul style="list-style-type: none"> <li>Employee number</li> </ul>	<ul style="list-style-type: none"> <li>GHG emission factors from the DESNZ in the UK</li> <li>Numbeo Global Cost of Living and Quality of Life Database</li> </ul>
8 Upstream leased assets	<ul style="list-style-type: none"> <li>Region, building type and GFA</li> <li>Climate zone of region</li> </ul>	<ul style="list-style-type: none"> <li>Grid factors from local utility companies</li> </ul>

Scope 3 Category	Source of Activity Data	Source of Emission Factor
9 Downstream transportation and distribution	<ul style="list-style-type: none"> <li>Fuel consumption data</li> <li>Travel distance data and aircraft type</li> <li>Revenue data</li> </ul>	<ul style="list-style-type: none"> <li>Supply chain GHG emission factors for US industries and commodities by Cornerstone Sustainability Data Initiative</li> <li>GHG emission factors from the DESNZ in the UK</li> </ul>
10 Processing of sold products	Not Applicable <sup>1</sup>	
11 Use of sold products	<ul style="list-style-type: none"> <li>Type and quantity of sold products</li> <li>Primary electricity data</li> </ul>	<ul style="list-style-type: none"> <li>GHG emission factors from The Department for Energy Security and Net Zero (DESNZ) in the UK</li> <li>Grid factors from local utility companies</li> <li>International Energy Agency (IEA) database</li> <li>Hong Kong's Climate Action Plan 2050</li> <li>COP26: ASEAN's Commitment in The Energy Sector</li> <li>Sustainability reports of the local utility companies (for electricity in Hong Kong)</li> <li>"Methodology for Carbon Emissions Reduction in Commercial Complex Buildings" (by Tsinghua University) published in Journal of Building Energy Efficiency (Nov 2020 Edition)</li> <li>References from the Chinese Mainland government and industry associations including China Renewable Energy Development Assessment Report by National Energy Administration, China Energy Statistical Yearbook by National Bureau of Statistics and China Electricity Council</li> </ul>
12 End-of-life treatment of sold products	<ul style="list-style-type: none"> <li>Type, quantity, and weight of sold products</li> </ul>	<ul style="list-style-type: none"> <li>GHG emission factors from the DESNZ in the UK</li> </ul>
13 Downstream leased assets	<ul style="list-style-type: none"> <li>Primary electricity data</li> <li>Region, building type and GFA</li> <li>Climate zone of region</li> </ul>	<ul style="list-style-type: none"> <li>Grid factors from local utility companies</li> <li>"Methodology for Carbon Emissions Reduction in Commercial Complex Buildings" (by Tsinghua University) published in Journal of Building Energy Efficiency (Nov 2020 Edition)</li> <li>References from the Chinese Mainland government and industry associations including China Renewable Energy Development Assessment Report by National Energy Administration, China Energy Statistical Yearbook by National Bureau of Statistics and China Electricity Council</li> <li>Country-specific GHG emission factors from electricity by the IEA</li> </ul>
14 Franchises	Not Applicable <sup>2</sup>	
15 Investments	<ul style="list-style-type: none"> <li>Primary energy data</li> </ul>	<ul style="list-style-type: none"> <li>Grid factors from local utility companies</li> <li>Country-specific GHG emission factors from electricity by the IEA</li> <li>GHG emission factors from Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purpose) in Hong Kong published by the EPD and the EMSD (for Hong Kong operations).</li> <li>GHG emission factors from the DESNZ in the UK (for operations outside of Hong Kong)</li> </ul>

1. Our operations produce final products (i.e. good and services that are consumed by end users) and do not produce intermediate products intentionally for further processing, transformation or inclusion in other products, and hence this category is not relevant to the Group.

2. We do not operate any franchises business, and hence this category is not relevant to the Group.

# APPENDIX IV - LIST OF ENERGY SOURCES

The following is a list of sources included in our energy consumption reporting scope:

Types of Energy	Energy Source
<b>Direct energy consumption</b>	Biodiesel
	Diesel
	Diesel - Mobile
	Diesel - Other Mobile Machinery
	Diesel - Ultra Low Sulfur Diesel (ULSD)
	Fleet - Diesel - Passenger Car
	Fleet - Diesel - Light Truck
	Fleet - Diesel - Heavy Duty
	Fleet - Gasoline - Passenger Car
	Fleet - Gasoline - Light Truck
	Fleet - LPG - Bus
	Gasoline (Petrol)
	Gasoline - Forklift
	Jet Fuel (Jet A or A-1) - EU Standard
	Kerosene
	Liquefied Petroleum Gas (LPG)
	Natural Gas
	Onsite Renewable Energy Generated
	Propane
	Renewable Diesel
Town gas	
Woodchips	
<b>Indirect energy consumption</b>	Compressed Air - Purchased
	District Heating and Cooling
	Electric Power

Types of Energy	Energy Source
	Purchased Renewable Electricity
	Steam

# APPENIDX V - LIST OF WASTE TYPES

The following is a list of waste types and treatment methods that are included in our waste inventory reporting scope:

Waste by Type	Treatment Method	Waste Source
<b>Hazardous waste</b>	Disposed to landfill	Battery
		Chemical Waste (Liquid)
		Chemical Waste (Solid)
		Oils and Lubricants
	Recycling	Battery
		Fluorescent Lamps
		Kerosene
		Oils and Liquids
		Waste Electrical and Electronic Equipment (WEEE)
<b>Non-hazardous waste</b>	Disposed to landfill	Commercial/Industrial Waste
		Food
		Garden Waste
		Grease Trap
		Tires
	Recycling	Coffee Grounds
		Food Processing Oils
		Foodscraps
		Garden Waste
		Glass
		Grease Trap Oil
		Metal
		Organic Waste
		Paper
		Plastic
		Scrap Tyres

Waste by Type	Treatment Method	Waste Source
	Recovery	Wood
		Waste Sugar
	Anaerobic Composting	Mixed Waste
		Incineration
		Mixed Waste

# APPENDIX VI - DEFINITION OF EMPLOYEE CATEGORIES

Staff data – definition of employee categories:

## Senior Executive

*e.g. Director / Managing Director / COO / CEO*

### Member of a team leading a large Operating Company, or group of companies:

Responsible for setting the vision and defining business strategy for one or more Operating Companies

## Level 4 – Strategic Leader

*e.g. General Manager of a large business or Director of Small/Med business*

### Leading a function/multiple functions, department, region of a large business or the CEO of a small Operating Company:

Responsible for closely advising CEO on strategy and developing company policy. Contribute to the organization through defining or interpreting strategy and communicating to their function or department.

## Level 3 – Operational Leader

*e.g. Manager to Senior Operational Manager*

### Middle managers and leaders below heads of function leading other managers/Jnr managers within a function, product line, or region:

Contribute to organization through their people leadership, by implementing business strategy, and by shaping the strategy for their own team or function.

## Level 2 – Team Leader

*e.g. Supervisor to Junior Manager*

### First-line management positions leading teams of individual contributors:

Contribute to the organization primarily through others by leading teams, and to strategy by providing information/data to decision makers.

## Level 1 – Individual Contributor

### Entry level and/or first line employee:

May or may not have direct reports. Responsible for executing assigned responsibilities efficiently and effectively, or dealing with technical/functional problems according to established standards and processes; limited decision-making authority and no strategic responsibility.

L2/3 May also include:

- *Technical / Specialist Individual Contributor*
- *Functional and/or technical specialists whose job is key to the company, who may have no direct reports but contribute to the organization through their expertise*

L3 – Sphere of influence may be company wide

L2 – Sphere of influence may be team or function wide