

Waste Management Policy

Swire Pacific recognises that responsible waste management¹ is essential to protecting the natural resources and ensuring the health and wellbeing of the communities in which we operate. Swire Pacific is committed to managing and reducing waste effectively across its operations.

Given the diversity of the Group's business portfolio, implementation of this policy is handled on a company-by-company basis and is a core responsibility of each company's management team.

The executive management of each company in which Swire Pacific has a controlling interest will pay due regard to waste management considerations in its operations and supply chain. Each company is expected to adopt or adapt this policy by developing the most appropriate approach for its own industry and location.

Associated and joint venture companies are encouraged to follow this policy, as are our business partners and suppliers.

It is the policy of Swire Pacific to:

- Meet or exceed all waste-related regulations and integrate industry best practices into operations and services;
- Identify the impact of waste disposal from the company's business activities, operations and production processes;
- Understand the waste composition associated with the company's business activities;
- Ensure that hazardous waste² and potentially hazardous waste is managed in an appropriate, responsible and transparent manner;
- Ensure the availability and transparency of waste data for setting, monitoring and regularly reviewing waste management objectives and targets;
- Minimise the environmental impact of waste produced in our operations and production processes, through practices intended to reduce, replace, reuse, recycle and recover;

¹ Waste Management is the generic term given to the whole spectrum of activities associated with waste, namely its generation, segregation, storage, handling and transportation from point of source to final place of disposal (recycling/landfill/incinerator).

² Hazardous Waste: "Waste is generally considered hazardous if it (or the material or substances it contains) are harmful to humans or the environment", DEFRA <https://www.gov.uk/dispose-hazardous-waste>. This includes wastes that belongs to any category contained in Annex I, unless they do not possess any of the characteristics contained in Annex III of the Basel Convention <https://www.basel.int/Portals/4/Basel%20Convention/docs/text/BaselConventionText-e.pdf>

- Engage our stakeholders to identify opportunities to create a circular economy³;
- Encourage all stakeholders to adopt responsible and sustainable waste management.

Review

We will review this policy as appropriate and, in any event, once every 3 years.

This policy has been endorsed by the Group Risk Management Committee (GRMC), which is delegated with the responsibility to provide oversight of the Group's risks through the setting of risk management policies and strategies by the Swire Pacific Board.

³ According to Ellen Macarthur Foundation, a circular economy is based on the principles of designing out waste and pollution, keeping products and materials in use, and regenerating natural systems.

<https://www.ellenmacarthurfoundation.org/circular-economy/what-is-the-circular-economy>