

# CHARLES & KEITH

G R O U P

## **SUSTAINABILITY OUTLOOK**

### **2023**

VERSION 1.04.12.2024

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“With the dedication of our design and production teams, we remain focused on driving meaningful impact. In the years ahead, we will continue to embed sustainability more deeply into our business as we build a strong foundation for long-term, responsible growth.”

Kelvin Wong, Head of Sustainability, CHARLES & KEITH Group

# Key Figures

62%

of leadership  
positions held by  
women

1,780

training hours focused  
on talent and career  
development

800

volunteering hours to  
support community and  
employee engagement

3

Social partnership  
formed with non-profits  
to uplift communities

200,000 kg

ocean plastic extracted to  
support environmental  
protection efforts\*

100%

of suppliers are audited by  
Leather Working Group  
(LWG) standards

\*Partnership programme with Plastic Bank on CHARLESKEITH.COM

CHARLES & KEITH Group is a global fashion company that manages both fashion labels - CHARLES & KEITH and PEDRO. Founded by Charles and Keith Wong, the Group is headquartered in Singapore, with over 700 stores in 35 markets, online sales in 67 markets, and 4000 employees worldwide.

Through our modern and curated designs across footwear, bags and accessories categories, our mission is to empower people to express themselves freely through fashion. Driven by a culture of creativity and collaboration, we seek to continuously elevate our brands by setting new standards with innovative design and technology, refining customer experiences and contributing positively to the communities we serve.

CHARLES & KEITH was established in 1996 with a vision to build a global brand that is self-assured and empowering, imparting confidence to all women. From a single boutique in Singapore to an international network offering dynamic experiences across retail and online, CHARLES & KEITH is always consumer first and aims to unlock an aspirational brand experience that remains attainable. It creates collections – shoes, bags, eyewear, accessories and fashion jewellery – that enables women to express themselves. Striving to make fashion more accessible and never compromising on creativity, the brand challenges the convention that fashion is for the few.

As part of the CHARLES & KEITH Group, PEDRO was unveiled in 2006 to empower the fashion-forward community with a premium range of essential men’s footwear. With empathy at the heart of PEDRO, the brand curates and creates with a curious mind, constantly evolving with the world around it, to empower people with confidence that transcends through time, race or gender.

With its men’s & women’s collection of footwear and accessories at PEDRO’s 109 global stores and an online shopping experience at [pedroshoes.com](https://pedroshoes.com), PEDRO’s modern-day collection continues to inspire 19 countries across Asia Pacific, the Middle East, and the United States of America.

Ensuring that the CHARLES & KEITH Group stays at the forefront of industry developments and best practices, this issue of the **CHARLES & KEITH Group Sustainability Outlook** contains information on the environmental, social and governance (ESG) topics that are deemed important to the company and brand for the year 2023.

This issue contains information and initiatives carried out locally in Singapore where we are headquartered, along with supporting data from regional offices and operations.

For any feedback or enquiries regarding this issue, please contact us at [sustainability@charleskeith.com](mailto:sustainability@charleskeith.com)



SUSTAINABILITY AT  
CHARLES & KEITH GROUP

## **VISION**

To create lasting, positive impact on society and the environment by promoting inclusivity, responsible business practices, and sustainable innovation across our value chain.

## **MISSION**

To empower people to express themselves freely through fashion. A fashion which has meaningful impact on society and the environment.

# SOCIAL & ENVIRONMENTAL RESPONSIBILITY JOURNEY

At CHARLES & KEITH Group, we have a Sustainability Working Group that oversees the different aspects of operational and corporate sustainability across the business units. This structure covers the key aspects of sustainability in the Group, from product development, to supply chain management, to employee welfare, and more.

Our sustainability strategy is focused on three main pillars – what you wear, where we make, how we work.



## WHAT YOU WEAR

### RESPONSIBLE PRODUCT LINES

Charles & Keith Purpose Product Lines & rePEDRO collections

### RESPONSIBLE PRODUCT LABELLING

Products containing >20% of responsibly-sourced materials are labelled on the online storefront

### TAKE-BACK AND REPAIR PROGRAMMES

Prolongs our products' lifetime and ensures that less waste is generated



## WHERE WE MAKE

### SUPPLY CHAIN MANAGEMENT

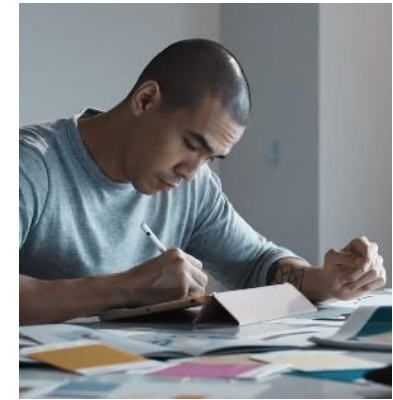
Our Supplier Code of Conduct and grievance mechanisms are in place to better manage our supply chain

### ENVIRONMENTAL MANAGEMENT

Clean dyes | Carbon emissions | Sustainable logistics | Renewable energy

### GREEN CERTIFICATIONS

Our HQ is certified Eco-Office by the Singapore Environmental Council in 2022-2023



## HOW WE WORK

### EMPLOYEE DEVELOPMENT & WELFARE

Talent management  
Ethics and training  
Diversity and inclusion

### C&K GROUP FOUNDATION

Women empowerment | Sustainability | Creativity & Entrepreneurship | Education

### EMPLOYEE VOLUNTEERING

Eco-Ambassadors  
Staff volunteering activities  
Community outreach



WHAT YOU WEAR



## RESPONSIBLE PRODUCTS

We place emphasis on meeting the needs and demands of our customers, the industry, and the world. Cognizant of the increasing awareness and concern on the environmental and social impacts of retail production, we have since stepped up our efforts to be more conscious of the footprint of our products.

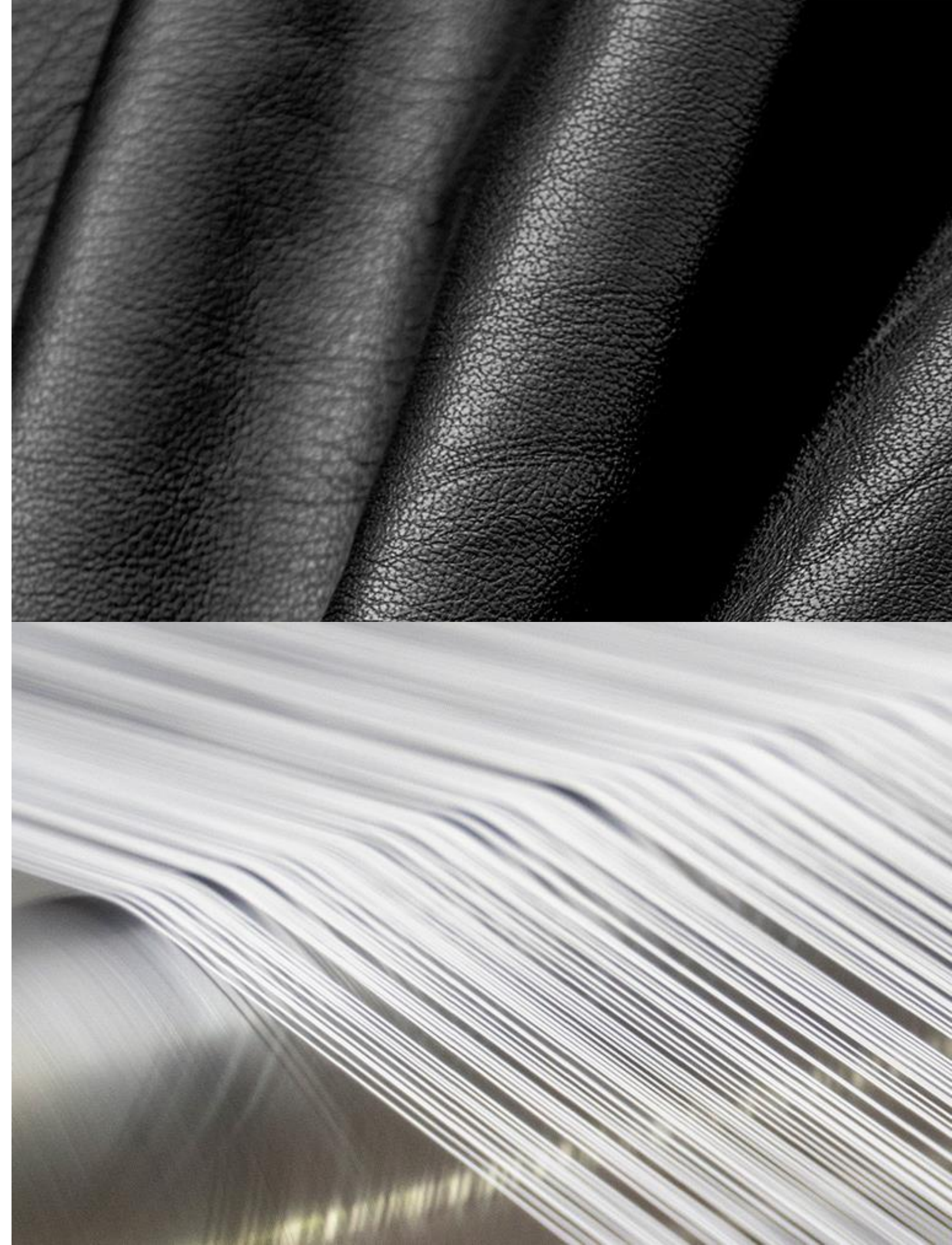
In 2020, CHARLES & KEITH launched its first Eco-Conscious Collection, which prides itself on product lines that are consciously crafted from sustainably sourced materials. On CHARLESKEITH.com, products categorised in the Eco-Conscious Collection contain at least 20% sustainable materials by weight – including recycled, degradable, organic, and water-based materials. The material composition is also detailed on each product page. To date, over 1 million units under the Collection have been sold.

At PEDRO, the rePEDRO initiative presents unique collections each year focusing on selected themes to reflect on the environment around us, inspired by seasons that follow the collection launches. In April 2023, An Ode to Earth – rePEDRO Summer 2023 was launched, inspired by the theme “Down-to-Earth”, showcasing wardrobe essentials that connect with nature through eco-conscious applications to create a purposeful journey for audiences. At the core of the collection is the Hybrix sneaker, inspired by outdoor and futuristic elements, and is made of over 50% of recycled cotton and polyester respectively in its canvas and microfibre materials.

As our products are passed onto our customers, we also have measures in place to prolong product lifetime and avoid having our products end up as waste or in landfills. We provide repair services at CHARLES & KEITH retail stores in Singapore for faulty items, and a return program for CHARLES & KEITH and PEDRO products within 30 days of purchase.



In 2023, CHARLES & KEITH also partnered with thredUP in the U.S. through the “RE-Purpose” online resale programme, which allows customers to resell gently worn items for CHARLES & KEITH shopping credit. With this partnership, CHARLES & KEITH encourages customers to enjoy a fuss-free and cost-free process to recycle their preloved items and contribute to product circularity.



# RESPONSIBLE MATERIALS

The selection of materials for our products is integral to maintaining the high standards of quality we uphold. From bio-based lining and recycled fabric to water-based materials, we push our boundaries by incorporating sustainable materials into our designs to minimise the environmental footprint of our production processes. Wherever applicable, we ensure that we use materials that are certified to meet industry standards, such as GRS (Global Recycling Standard) and the OEKO-TEX 100 certification for textiles.

Animal welfare is another key consideration in our sourcing practices. Where leather is used, we adhere to ensuring leather traceability. 100% of suppliers we work with are strictly audited through LWG (Leather Working Group) standards to avoid and minimise harm to animals.

WHAT YOU WEAR

## HOW WE WORK



“At the end of the day, a brand doesn’t work for itself.  
Our customers, employees, and the communities we  
work with and in drive us to perform better at each  
turn and affect the decisions we make. ”



## OUR EMPLOYEES

At the heart of our creative and operational processes are our employees, who we are also committed to making sure that they have meaningful and decent employment where they can flourish and embody the values of CHARLES & KEITH Group.

## VALUES

COLLABORATION

CREATIVITY

PURPOSE-DRIVEN

EMPOWERMENT

RESPECT & OPENNESS

## DIVERSITY IN THE WORKPLACE

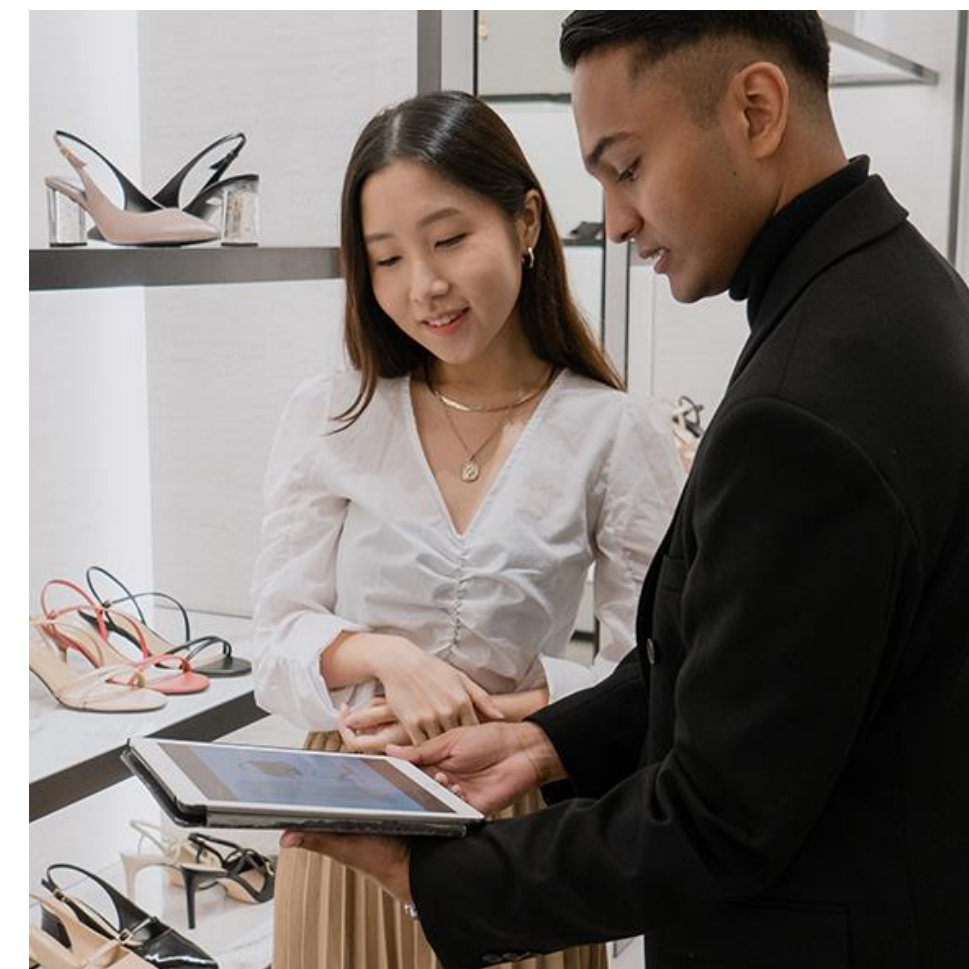
Our commitment to diversity and inclusion is reflected in our organisation, where individuals from varied backgrounds, perspectives, and experiences come together to drive innovation and collaboration. The Group strives to recruit, retain, and advance individuals who collectively represent the diverse talents and perspectives of our global community.

At our core, we value and celebrate self-expression in all aspects of our work. This commitment extends to fostering an inclusive environment where employees can express themselves freely, without fear of discrimination or judgment. We empower our team members to embrace their individuality by wearing what they love with confidence.

In 2023, women hold 62% of management roles, with 33% in senior management positions. Our leadership is equally divided, with 50% of positions held by Singaporeans and 50% by individuals from other nationalities. Overall, 62% of our workforce in Singapore is female, while 38% is male, representing over 23 different nationalities.

## ETHICS AT WORK

We also have a whistleblowing policy for employees to have a safe channel to raise their concerns to without fear of being identified or threatened. The full code of ethics for our employees, which includes the Whistleblowing Policy can be found here: [CKG Code of Conduct for Employees](#).



## TRAINING & DEVELOPMENT

Providing opportunities for our employees to develop new skills and improve on existing ones is also important to us. Our Learning & Development team aims to enable them to empower their own careers, as well as pick up new topics they find interest in. In 2023, we recorded a total of 1,780 training hours across our corporate office and retail outlets in Singapore. The corporate training included professional, managerial as well as safety courses, while the retail training included operational and customer service courses.

Our Cross Profession Attachment programme offers employees the opportunity to gain valuable experience by working across different professional areas beyond their usual roles. This initiative fosters skill development, encourages innovation, and promotes knowledge exchange across functions, helping participants broaden their expertise and enhance their leadership potential. It plays a crucial role in strengthening collaboration and broadening perspectives within the organisation.

We invest in comprehensive development and talent programs for our employees for their professional growth:

### SINGAPORE INDUSTRY SCHOLARSHIP PROGRAMME

As a participant in the Singapore Industry Scholarship (SgIS) program, we are committed to nurturing Singapore's future talent by offering young individuals the chance to develop their skills and grow within our industry. Through this initiative, we provide students with meaningful internships, professional development opportunities, and the chance to gain hands-on experience, helping to shape the next generation of leaders while reinforcing our dedication to sustainable growth and long-term talent development.

### GLOBAL LEADERS INTEGRATION PROGRAMME

As part of CKG's ongoing commitment to leadership development, we are excited to participate in the Global Leaders Integration Programme. This initiative equips our emerging leaders with the skills to navigate global challenges, embrace diversity, and drive purposeful change, reinforcing our dedication to continuous learning and leadership growth.

## HOW WE WORK





## EMPLOYEE BENEFITS

At CHARLES & KEITH Group, we support our employees through life's milestones and challenges with various leave and time-off entitlements. Our full-time employees enjoy 1 day of Shopping Leave annually, empowering colleagues to express their personal style as a form of creative expression.

## HEALTH & WELLNESS

We practice flexible working hours to support different working styles and empower our employees with the autonomy to manage their schedules, enabling better balance between professional and personal responsibilities.

Our office also features fitness facilities, such as a gym, badminton court, wellness studio with bi-weekly fitness classes, and the Amara Lounge for team-bonding and recreation activities. Private and dedicated nursing rooms are available in our headquarters to support the needs of nursing mothers.

## WORKPLACE HEALTH & SAFETY

For any workplace injury, managers of the injured employee are required to complete and submit an Incident Report Form along with supporting pictures within 24 hours of the incident occurring. As part of our Health & Safety policy, we also have Safety Officers appointed by our Building Maintenance team to enact and monitor these processes. The Safety Officers also take part in safety training including fire safety and providing first aid.

HOW WE WORK





## ENGAGING WITH THE COMMUNITY

Equally important are the communities in which we work. Through engagement and outreach initiatives, we can not only involve our employees in contributing to good causes that they believe in and leverage our presence to give back to the greater community.

## CKG FOUNDATION

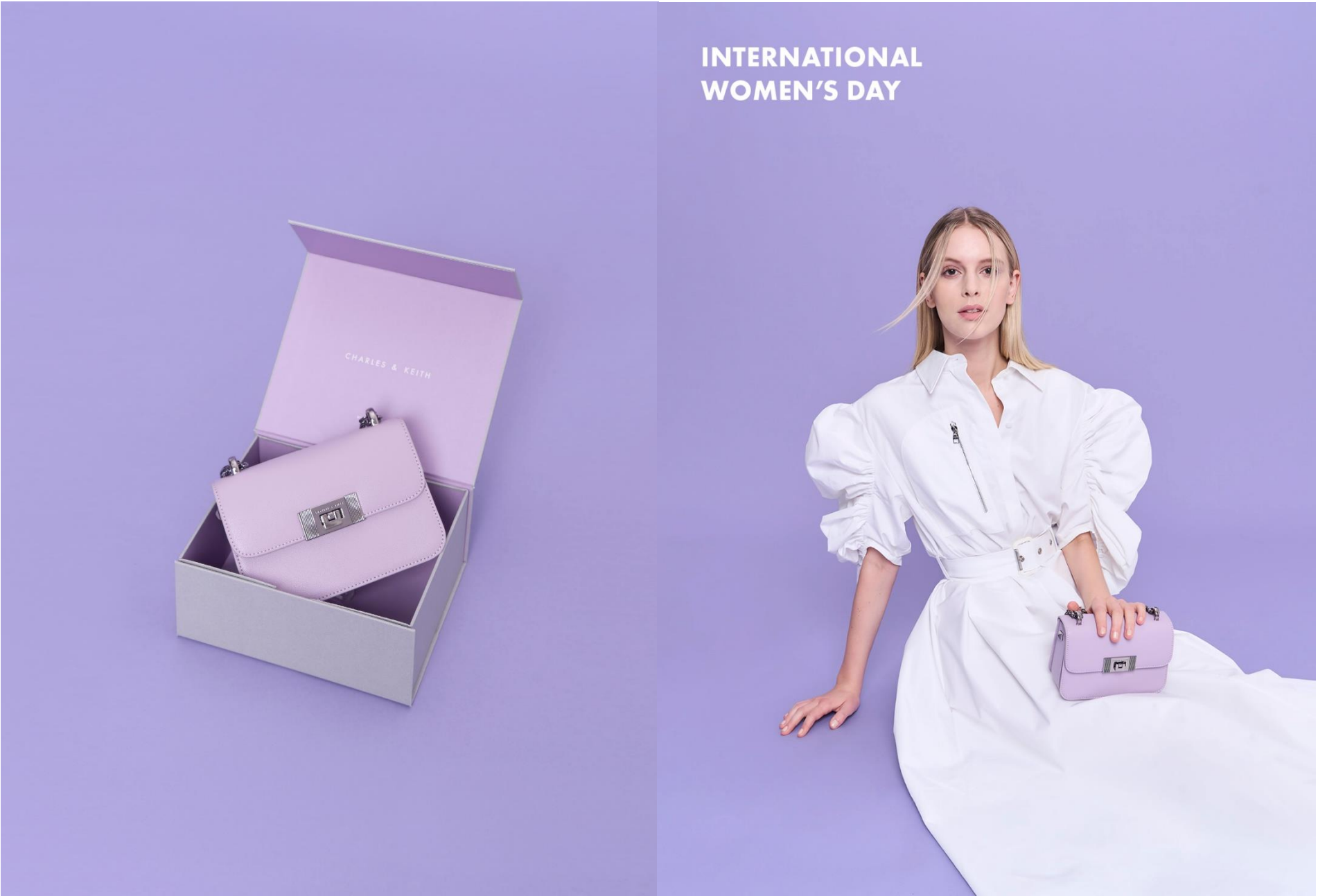
The CHARLES & KEITH Group Foundation is driven by a unifying belief: to make a meaningful impact by fostering a more inclusive and compassionate world. In collaboration with a diverse range of partners, the foundation co-develops and creates long-term programmes aimed at empowering women with equal opportunities, promoting eco-consciousness, nurturing creative and entrepreneurial talents, and supporting education for those in need.

Our foundation is committed to bringing about positive change in society through the 4 pillars: Women Empowerment, Sustainability, Creativity & Entrepreneurship, and Education—aiming to empower women, foster eco-consciousness, nurture talent, and support education for those in need. We also work in tandem with our charity partners such as Save the Children, UN Women, and Plastic Bank to ensure long-term impact.

CKG FOUNDATION – WOMEN EMPOWEREMENT

With a focus on women’s fashion, it is important to CHARLES & KEITH to empower women not only through our products, but through empowering them, supporting their rights, and pushing for better gender equality.

In 2023, CHARLES & KEITH celebrated International Women’s Day through UN Women’s ‘Storytelling for Gender Equality’ programme which works to support the rights of women and girls. This programme saw the launch of a purple edition of one of its best-selling handbag styles — The Alia. 20% of all proceeds from this special iteration of the bag went towards funding the programme.





CKG FOUNDATION – SUSTAINABILITY

Environmental stewardship and protection are also a key pillar in our efforts within the foundation. Since World Cleanup Day of 2022, CHARLES & KEITH has partnered with Plastic Bank as Ocean Stewards by launching an impact programme for its ecommerce site. From 17 September 2022 through to the end of 2024, each sales transaction on CHARLESKEITH.COM will help prevent 5 plastic bottles from entering the ocean. In addition to doing our part for reducing marine waste, the project also supports women in collection groups in Indonesia and the Philippines by providing life-improving benefits such as groceries and medical insurance. It is projected that there will be about 20 communities impacted, 10 million bottles prevented from entering the ocean, and 200,000kg of plastics extracted by the end of the project period.

In July 2023, some CHARLES & KEITH Eco-Ambassadors visited Bali for a short learning trip to meet with the collection members to listen to their stories and learn about their lives.

## CKG FOUNDATION – CREATIVITY & ENTREPRENEURSHIP

CHARLES & KEITH is dedicated to nurturing and empowering the next generation of emerging talents in the fashion industry. Through runway sponsorships, scholarship programs, and design competitions, the brand finds opportunities for budding artists to shine, inspire and pursue their dreams. We take pride in our line of work as creatives and want to pay it forward for the wider fashion community, as well as to empower the younger creative generation to carry on the mantle.

Playing a supporting role at various Fashion Weeks, CHARLES & KEITH made an understated yet impactful presence. The brand's elegant and versatile footwear complemented the designs of Chet Lo and Grace Ling, adding the perfect finishing touches to their collections and ensuring the clothing took center stage on their respective runways.

In July 2021, CHARLES & KEITH partnered with Vogue Singapore to kick off the inaugural Vogue Talent Prize, which purpose is to spotlight young local talent. In the 2023 run, participants were to create a campaign for Vogue Singapore based on the July/August issue's theme of 'Reverie'.



GRACE LING FW 2023



### CKG FOUNDATION – EDUCATION

Lastly, we also believe in equipping the future generation with the right tools and channels to educate and empower themselves. CHARLES & KEITH has been partnering with Save the Children to provide support to children in need and to empower girls all over the world since 2019.

In 2023, over 4,500 pairs of children’s shoes were donated across 4 areas in China, and 2,482 pairs in Australia.



## In Support of Relief Efforts in Turkey and Syria

All proceeds will be donated to  
Singapore Red Cross' humanitarian  
response to the earthquakes.



CHARLES & KEITH

### CORPORATE PHILANTHROPY

In response to the humanitarian crisis following the earthquake on 6 February 2023, in southern Türkiye and northern Syria, CHARLES & KEITH reached out to support the relief efforts on the ground by donating all proceeds from the sales of a special edition bracelet to Singapore Red Cross.

The CHARLES & KEITH Lock Motif Leather Bracelet featured a silver or gold-tone lock to signify solidarity with the victims and their families and commitment to the cause. Available in white, black, green, and red, the bracelets reflect the colours of the two nations' flags.

Owing to the generous support of CHARLES & KEITH customers, the Lock Motif Leather Bracelets were well received, and CHARLES & KEITH International donated all proceeds from the sale of the bracelet to Singapore Red Cross, which directly supports the humanitarian relief and response operations of its partners from the International Federation of Red Cross and Red Crescent Societies (IFRC), International Committee of the Red Cross (ICRC), the Turkish Red Crescent (TRC), and Syrian Arab Red Crescent (SARC) for communities affected by the Türkiye-Syria Earthquake.

CHARLES & KEITH was also recognised as a Friend of Singapore Red Cross at the 2023 Singapore Red Cross Awards due to this effort.

Amongst employees, Charity Sales events are held quarterly as part of our fundraising efforts. In 2023, a total of \$8,224 was raised through these events and donated to NEUGEN Fund.



ECO-AMBASSADORS

CKG Eco-Ambassadors are a group of our employees who carry out ad hoc internal and external events and activities, organised by themselves or with the help of third-party organisations, to play our part in environmental stewardship through employee-led green initiatives.

In 2023, the CKG Eco-Ambassadors held 3 major activities: Plant & Adopt a Tree in January, which involved planting 29 citrus trees around the Singapore office compound; Lemon Tree Pruning in April, where the Ambassadors tended to said citrus trees and distributed fresh lemons to colleagues in the office; and an Eco Enzyme Workshop in June, conducted jointly with GreenNudge to upcycle the citrus peels from the trees into eco-friendly cleaning agents.



## CORPORATE VOLUNTEERING

In 2023, our Singapore-based employees have contributed to over 800 hours of volunteer service. Each employee is entitled to two paid volunteer leave days annually to support causes of their choice. Apart from events organised in the workplace, employees are encouraged to engage in and contribute to any charitable initiative they are passionate about.

In addition, there are also group volunteering events that are organised occasionally for all employees to join. In Singapore, we partnered with GreenNudge to hold a coastal cleanup event in September 2023 on a hands-on learning journey for participants to understand more about marine debris as well as its impact to the human and marine environment.

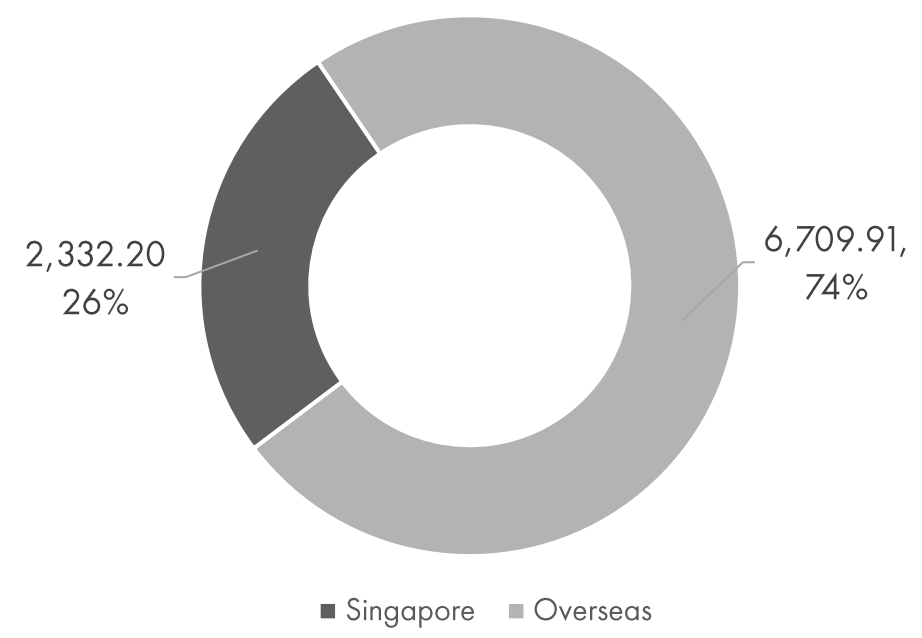
CHARLES & KEITH

WHERE WE MAKE

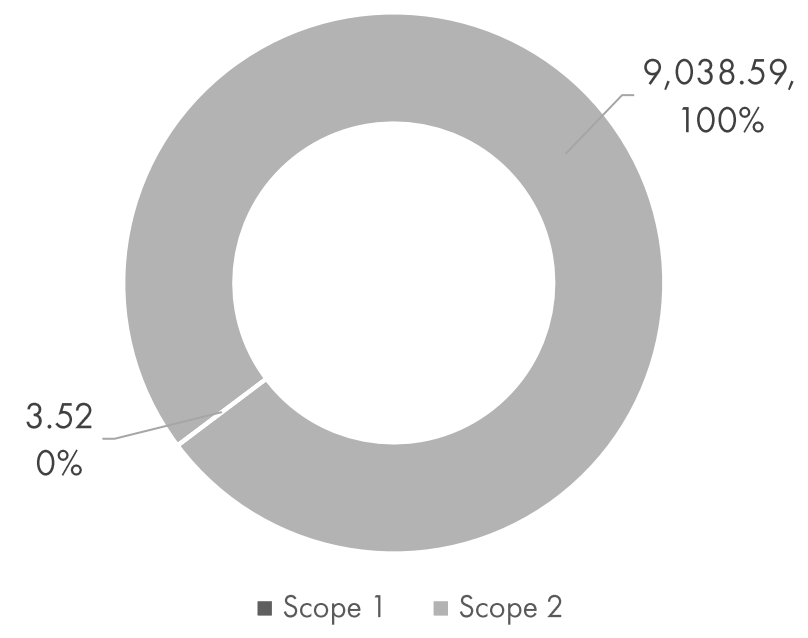
Beyond designing our products and delivering them to our customers, we also focus on the critical processes in between. From managing our supply chain and evaluating our environmental impact to optimising logistics, the CHARLES & KEITH Group strives to integrate sustainability considerations into key stages of our supply chain.



Total Emissions (tCO<sub>2</sub>e)



Emissions by Scope (tCO<sub>2</sub>e)



OUR ENVIRONMENTAL FOOTPRINT

While the CHARLES & KEITH Group has always been conscious of our environmental and social footprint of our operations, we have decided to embark on our journey to better track and monitor these impacts starting from 2024.

CARBON

For the year of 2023, we collected emission data from our offices, facilities, and retail outlets from both Singapore and overseas locations\*. In total, we recorded an estimated 9,042 tCO<sub>2</sub>e in Scope 1 and 2 direct emissions for the scope as detailed on the left.

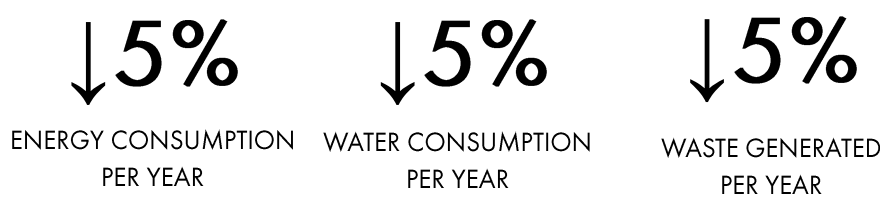
Currently, most of our emissions arise from the electricity consumption in our offices and retail operations. We recognise the importance of tracking, monitoring, and reducing our Scope 3 emissions, which are particularly relevant to our retail business. In our next steps, we plan to include our Scope 3 emissions inventory and will incorporate these updates into future editions of our Sustainability Outlook.

- Overseas locations include offices and retail outlets operated by the CHARLES & KEITH Group in China, Hong Kong, Macau, Japan, South Korea, Taiwan, and the United Kingdom, where data is available as at the time of reporting. The data was collected and calculated based on global standards and guidelines including the GHG Protocol, using the operational control approach.
- Scope 1 includes the emissions from our owned delivery vehicles in Singapore, and Scope 2 includes purchased electricity from across the operational scopes detailed above.
- Specifically, for C&K China, electricity consumption is derived from spend data, using the national average electricity rates. For C&K Taiwan, 3 retail outlets did not have electricity consumption or spend data available, and was estimated through the consumption per gross floor area from other Taiwan retail outlets that have utility bills.

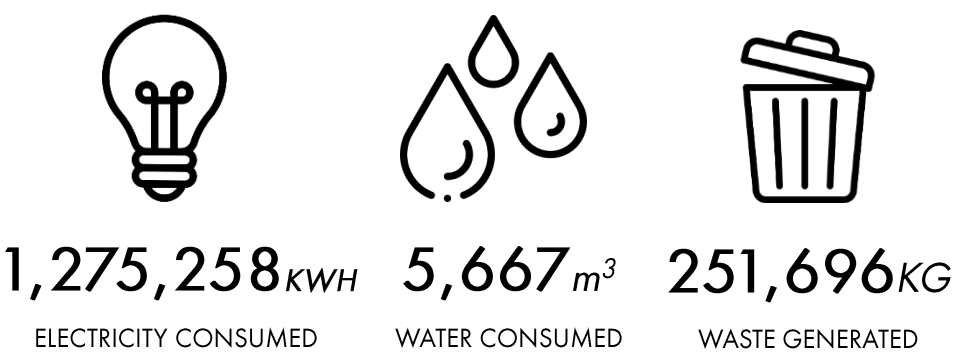


## ENERGY, WATER AND WASTE

Within our Singapore office and operations, we have also committed to the following environmental goals :



As our baseline, we have recorded the following data in 2023 (Singapore):



We have implemented initiatives related to energy, water, and waste reduction in our facilities management, such as installing automatic sensors for the lights and water taps in our office building. The air-con units in the building are also managed by a central temperature control to ensure efficient climate management. We have separate bins for waste, categorised into general waste and recyclables for better ease of disposal and recycling. Employees are informed about such initiatives and encouraged to do their part to reduce unnecessary wastage.

In 2023, we have also installed solar panels on the rooftops of our Singapore headquarters buildings at 6 Tai Seng and 21 Tai Seng. The 429 solar panels at 6 Tai Seng have a PV system capacity of 261 kWp (kilowatt peak). They are projected to also provide cost savings of up to around 50% of average daily electricity consumption on a 12-hour usage basis.

Our headquarters building at 6 Tai Seng has also been a recipient of the SG Eco-Office certification in 2022 and 2023, with plans to renew it within this coming year. As part of our Eco-Office commitments, CHARLES & KEITH Group is aiming to reduce our energy consumption, water consumption, and waste generated by 5% every year.

## OUR SUPPLY CHAIN

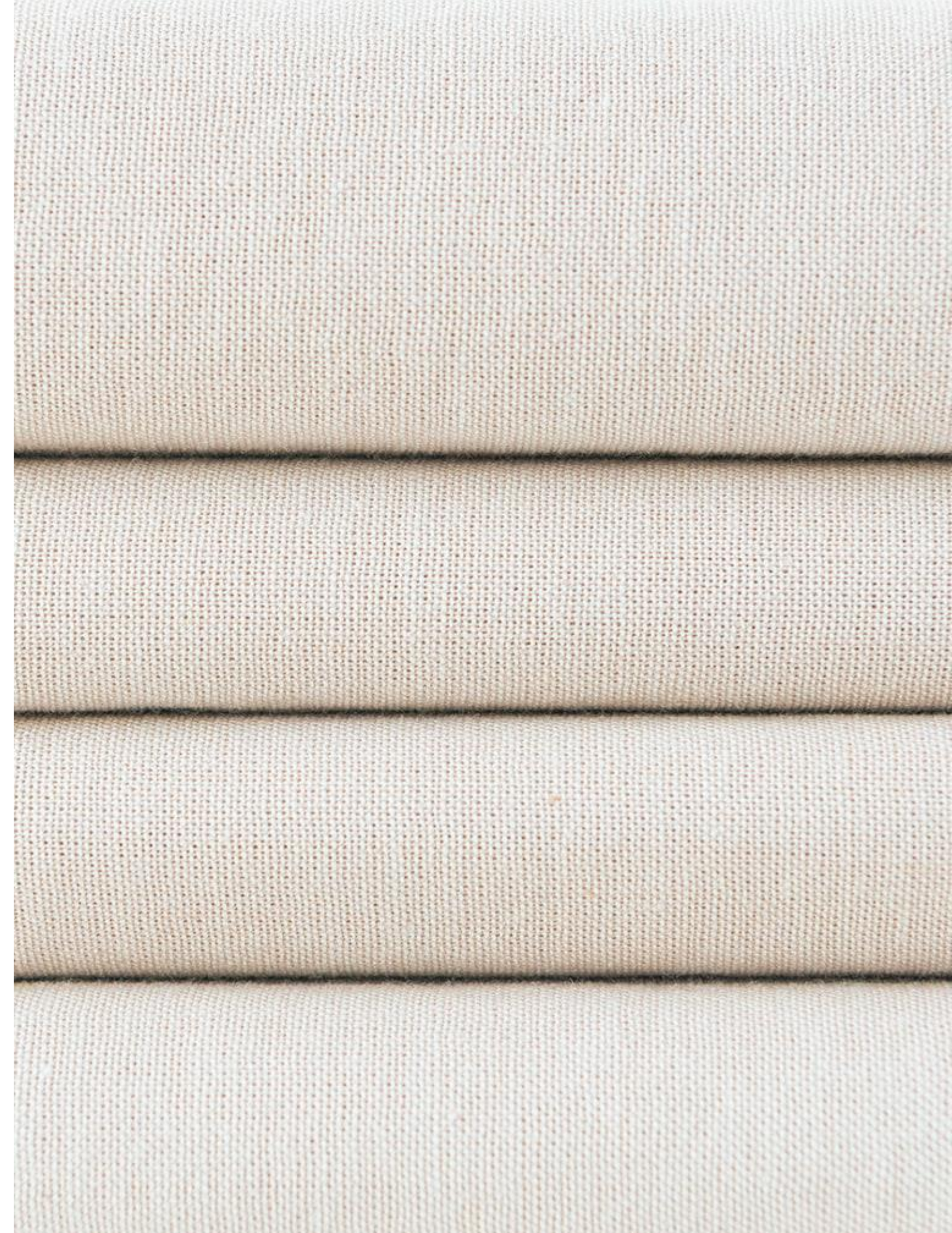
We recognise the importance of supply chain management to maintain comprehensive visibility over our production process from inception to delivery. This enables us to ensure material traceability for our customers, while initiating collaborations with our suppliers to explore and promote more sustainable practices.

The Group has its requirements for suppliers outlined in its Code of Conduct For Production Partners (viewable [here](#)), which includes but is not limited to the requirements and due diligence, transparency, environmental management, health and safety, and labour rights.

Starting in 2025, we plan to update our Code of Conduct to revise the requirements and strengthen social and environmental standards. This will be accompanied by the introduction of a Corrective Action Plan, ensuring that we minimise any negative impact on our supply chain while supporting our suppliers in meeting the new standards. Once finalised, the updated Code of Conduct will be integrated into the supplier onboarding process and communicated to our existing suppliers.

We are also working towards ensuring that 100% of our Tier 1 facilities adhere to the International Labour Organization (ILO) standards, on top of our Code of Conduct. Through these efforts, we hope to better manage our supply chain risks and improve the standards we place on our suppliers.

At our facilities, we also integrate clean dyes into the production process to eliminate wastewater discharge by increasing the amount of dope dye, solution dye and carbon dye materials that we source. The colorways are consolidated to streamline the ordering and production process, so that less dyeing chemicals are used and discharged to the environment. By using more clean dye materials, we aim to encourage our supply chain to invest on clean dye techniques and reduce their own water waste.





## PACKAGING FOR CUSTOMERS

Our packaging, from shopping bags in retail stores to shoe boxes, plays a crucial role in shaping our customers' shopping experience. We have continuously refined our packaging and logistics to ensure they are not only functional and aesthetically pleasing, but also environmentally responsible.

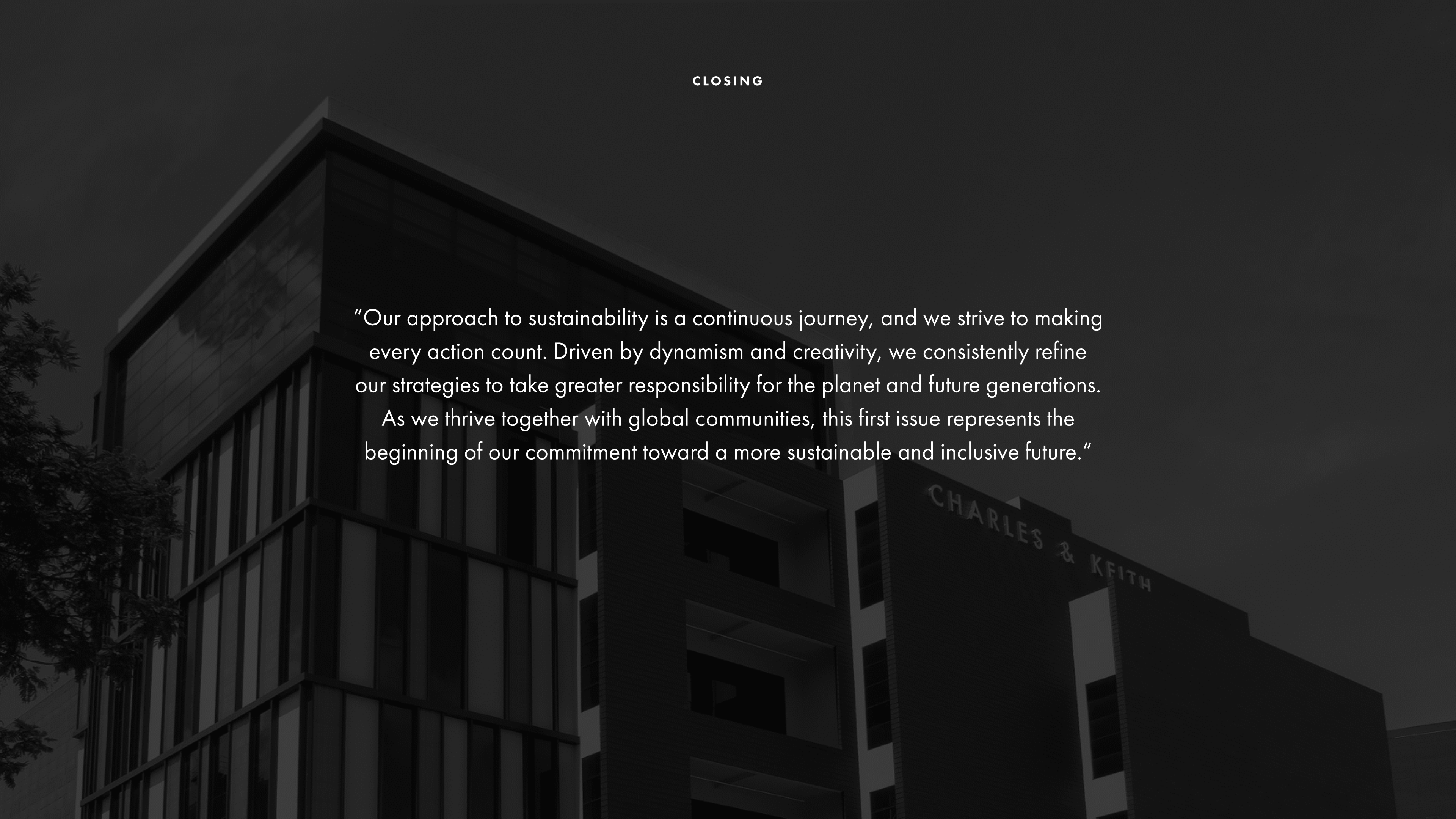
Across both brands, paper and wood-based packaging given to customers are 100% made from FSC-certified or certified recycled materials. At CHARLES & KEITH, a proportion of our paper packaging is also made from recycled sugarcane pulp, which is a more sustainable alternative to using traditional paper.

Since 2020, we have been working towards plastic-free packaging by eliminating unnecessary plastic in all packaging used for e-commerce orders placed on CHARLESKEITH.COM. Additionally, we no longer issue paper invoices for online orders, opting instead for digital e-invoices. Our order fulfilment process has also transitioned to paperless picking, leveraging technology to eliminate paper usage and streamline logistics in a more digitised manner.

PEDRO's paper and wood-based packaging are certified FSC Recycled, which means the brand's paper bags and packaging boxes are sourced from reclaimed or re-used materials.

## PACKAGING IN OUR OPERATIONS

In our internal operations, we are also striving to reduce unnecessary waste, and to cut down on paper usage and encouraging the use of recycled and more sustainable materials. Paper cartons are recycled and/or reused for internal operations, and we have started to make the shift from using OPP tape to kraft paper tape where possible, to reduce plastic use and waste.



## CLOSING

“Our approach to sustainability is a continuous journey, and we strive to making every action count. Driven by dynamism and creativity, we consistently refine our strategies to take greater responsibility for the planet and future generations.

As we thrive together with global communities, this first issue represents the beginning of our commitment toward a more sustainable and inclusive future.”

CHARLES & KEITH

APPENDIX | ASSURANCE REPORT



Deloitte & Touche LLP  
Unique Entity No. T08LL0721A  
6 Shenton Way  
QUE Downtown 2  
#33-00  
Singapore 068809  
  
Tel: +65 6224 8288  
Fax: +65 6538 6166  
www.deloitte.com/sg

INDEPENDENT LIMITED ASSURANCE REPORT IN CONNECTION WITH CHARLES & KEITH GROUP’S SUSTAINABILITY OUTLOOK FOR THE YEAR ENDED 31 DECEMBER 2023

We have performed a limited assurance engagement on Charles & Keith (Singapore) Pte. Ltd. (“C&K” or “Company”)’s selected Sustainability Performance Metrics (“Selected Metrics”) within C&K’s Sustainability Outlook Report for the year ended 31 December 2023 (“Sustainability Outlook 2023”), as identified below (the “Sustainability Information”).

Our assurance engagement does not extend to information in respect of earlier periods included in or linked to from the Sustainability Outlook 2023, including any images, audio files or embedded videos.

Limited Assurance Conclusion

Based on the procedures we have performed as described under the “Summary of the work we performed as the basis of our assurance conclusion” and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Metrics as identified in the table below, are not prepared, in all material respects, with reference to the relevant GRI Standards - Topic-Specific Disclosures Requirements (“Reporting Criteria”).

| Material Topic | GRI Standards - Topic-Specific Disclosure Requirements |                                                                           | Selected GRI Disclosures    |
|----------------|--------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------|
| Emissions      | GRI 305-1 (2016)                                       | Energy direct (Scope 1) greenhouse gas (GHG) emissions                    | 3.52 tCO <sub>2</sub> e     |
|                | GRI 305-2 (2016)                                       | Energy indirect (Scope 2) greenhouse gas (GHG) emissions (Location-based) | 9,038.59 tCO <sub>2</sub> e |

Understanding how C&K has prepared the Sustainability Information

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure sustainability information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Sustainability Information needs to be read and understood together with the Reporting Criteria and the reporting scope set out under “Our Environmental Footprint” of the Sustainability Outlook 2023, which C&K has used to prepare the Sustainability Information.

C&K’s Responsibilities

Management of C&K is responsible for:

- Selecting or establishing suitable criteria for preparing the Sustainability Information;
- Preparing the Sustainability Information with reference to the Reporting Criteria identified in the table above; and
- Designing, implementing and maintaining internal control over information relevant to the preparation of the Sustainability Information that is free from material misstatement, whether due to fraud or error.

APPENDIX | ASSURANCE REPORT



Our Responsibilities

- We are responsible for:
- Planning and performing the engagement to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Sustainability Information is not prepared, in all material respects, with reference to the Reporting Criteria;
  - Forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
  - Reporting our conclusion to the Board of Directors and management of C&K.

As we are engaged to form an independent conclusion on the Sustainability Information as prepared by management, we are not permitted to be involved in the preparation of the Sustainability Information as doing so may compromise our independence.

Professional Standards Applied

We performed a limited assurance engagement in accordance with Singapore Standard on Assurance Engagements 3000 (Revised) – Assurance Engagements other than Audits or Reviews of Historical Financial Information (“Standard”).

Practitioner’s Independence and Quality Management

We have complied with the independence and other ethical requirements of the *Accounting and Corporate Regulatory Authority (“ACRA”) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (“ACRA Code”)*, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Singapore Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of the work we performed as the basis of our assurance conclusion

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Sustainability Information is likely to arise. The procedures we performed were based on our professional judgement. In carrying out our limited assurance engagement on the Sustainability Information, our procedures included the following:

- Evaluated the suitability in the circumstances of C&K’s use of the Reporting Criteria, as the basis for preparing the Sustainability Information;
- Through inquiries, obtained an understanding of C&K’s control environment, processes and information systems relevant to the preparation of the Sustainability Information, but we did not evaluate the design of particular control activities, did not obtain evidence about their implementation and did not test their operating effectiveness;
- Evaluated whether C&K’s methods for developing estimates are appropriate and had been consistently applied, but our procedures did not include testing the data on which the estimates were based and we did not separately develop our own estimates against which to evaluate C&K’s estimates;
- Performed sample testing on the Greenhouse Gas (“GHG”) emissions calculation to check the data inputs to supporting documents and evaluate whether the Company’s adoption of emission factors applied is appropriate; and
- Considered the presentation and disclosure relevant to the Sustainability Information in the Sustainability Outlook 2023.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

## APPENDIX | ASSURANCE REPORT



### **Purpose and Restriction on Distribution and Use**

This report is made solely to the Board of Directors and management of C&K in accordance with our engagement letter dated 9 April 2025 for the purpose of providing a limited assurance conclusion on the Sustainability Information. As a result, this report may not be suitable for another purpose.

We disclaim any assumption of responsibility for any reliance on this report to any person other than the Management of C&K, or for any purpose other than that for which it was prepared.

*Deloitte & Touche LLP*

Public Accountants and  
Chartered Accountants  
Singapore

25 September 2025