

SUSTAINABILITY REPORT 2024

Our conservation promise

MAHOGANY PVT LTD



In 2019, Dr. Vir K.Chopra, then Managing Director of Mahogany Pvt Ltd provided his leadership statement to the organisation. A statement that still holds true today as we continue to follow in his footsteps:

"Going back a long time, when the adverse impact of human activity on the environment began to be globally recognised, I became conscious that each one of us had a responsibility towards the environment. That's when I decided never to be a free rider where nature and environment were concerned, and I felt that it was an obligation for each one of us to be sensitive to nature around us and preserve it for posterity. As climate change is happening and becomes ever more perceptible and the planet is under immense pressure, it is imperative that we take action now to reduce our negative impact on the environment in every way possible. For me, operating in a surrounding such as Maldives was not only a privilege and a source of great satisfaction but I believed it also came with the responsibility to support the protection of its fragile beauty through sustainable practices and marine conservation."

Reethi Faru Resort continue to follow his vision and guidance as we remain inspired by him in making sustainability a core brand pillar of our resort. We combine sensible luxury with these values and also put across this message to all of our stakeholders. Our guests and staff are made aware of our initiatives, and they are encouraged to participate in various educational and environmental activities. Partners from the industry and the local community are also supported in their own environmental campaigns.

So far, we have made good progress on our long-term sustainability goals. Reethi Faru received Travelife Gold certification again in 2024 (a leading certification initiative for tourism companies committed to reaching sustainability). We expanded our solar power installation and reached a capacity of 1MW (peak), making us one of the major producers of renewable energy in the country. With virtually all lights on the island LED and hot water produced through heat exchangers, our energy footprint is very low.

We have successfully reduced our plastic consumption by shifting to more eco-friendly alternatives like glass and paper and the yield of produce in our vegetable garden is supported by a hydroponic system. Our coral conservation projects have been consistently pursued and during the sea turtle nesting season on our island we hold a "Protected Special Species Permit for sea turtle nesting" to protect them.

In 2024 and beyond, we will maintain our sustainability initiatives and continue our search for alternatives to further reduce our impact on the environment. We will strengthen our commitment to preserve and protect the marine environment and reach out to neighbouring islands and resorts to support community programs and NGOs.

In today's challenging climate, the world needs organisations and businesses to lay importance on sustainable living. We are dedicated to take this route and work towards spearheading green practices together with our guests, partners and colleagues.



Mahogany Private Limited was established on 24th August 2005. The core board members are Ravi Chopra (Managing Director and Chairman), Aditya Chopra (Director) and Marianne Zihlmann (Director). With the help of management and the entire team, they have successfully transformed Reethi Faru Resort into an award-winning bio luxury resort. We are proud to have been awarded the Travelife Gold Certificate, the Leading Green Resort Award and the International Sustainability Award in recent years.



OUR CORE VALUES AND MISSION

The Mahogany company considers everyone involved in the resort's operation to be valuable partners in our business. We believe in our responsibility to protect the island as much as possible from external influences and work tirelessly to ensure that environmental protection and sustainability are at the core of our operations. Since the project planning stage, all core members have been involved on-site to preserve the original ecosystem of the island and its surrounding area as much as possible. Accordingly, the construction and all following business measures have been carried out strictly to comply with all environmental guidelines.

OUR VISION

Our vision is to provide our guests with an eco-friendly destination that gives them the feeling of being connected to nature along with high-quality service. We do our best to minimize our impact on the environment by always looking for the latest innovative technologies to save water and energy and reduce pollution as much as possible. As we reach a technological limit with our state-of-the-art equipment, we have expanded our focus to include guest and staff education. We do our best to involve our guests in our vision and teach them how to live a more sustainable lifestyle. One of the key objectives of our business is to contribute to the protection, restoration and rehabilitation of the local environment, our island and especially the corals on the house reef.



OUR RESORT

Reethi Faru Resort is a sustainable bio-luxury resort located on Filaidhoo Island in the southern centre of Raa Atoll. Reethi Faru translates as “beautiful reef” in Dhivehi; it is a tropical island paradise opened in December 2017. As guests, you will stay on the outer edge of the small island in either a garden, beach or water villa with various amenities. The centre of the island houses our staff facilities and back-of-house operations such as engineering, kitchen and laundry. Most staff live on the island in their fully-furnished staff accommodations. The staff area also provides a canteen for all staff, a small grocery store, café, gym, futsal and volleyball courts.

BRAND PILLARS



Romantic travellers



Eco-conscious travellers



Families



Active travellers



HIGHLIGHTS OF THE RESORT



Guest Villas
156



Restaurants
6



Bars
6



Swimming Pool



Coconut Spa



Sports and Fitness Centre



Environment and Marine Centre



Dive Centre



Watersports Centre



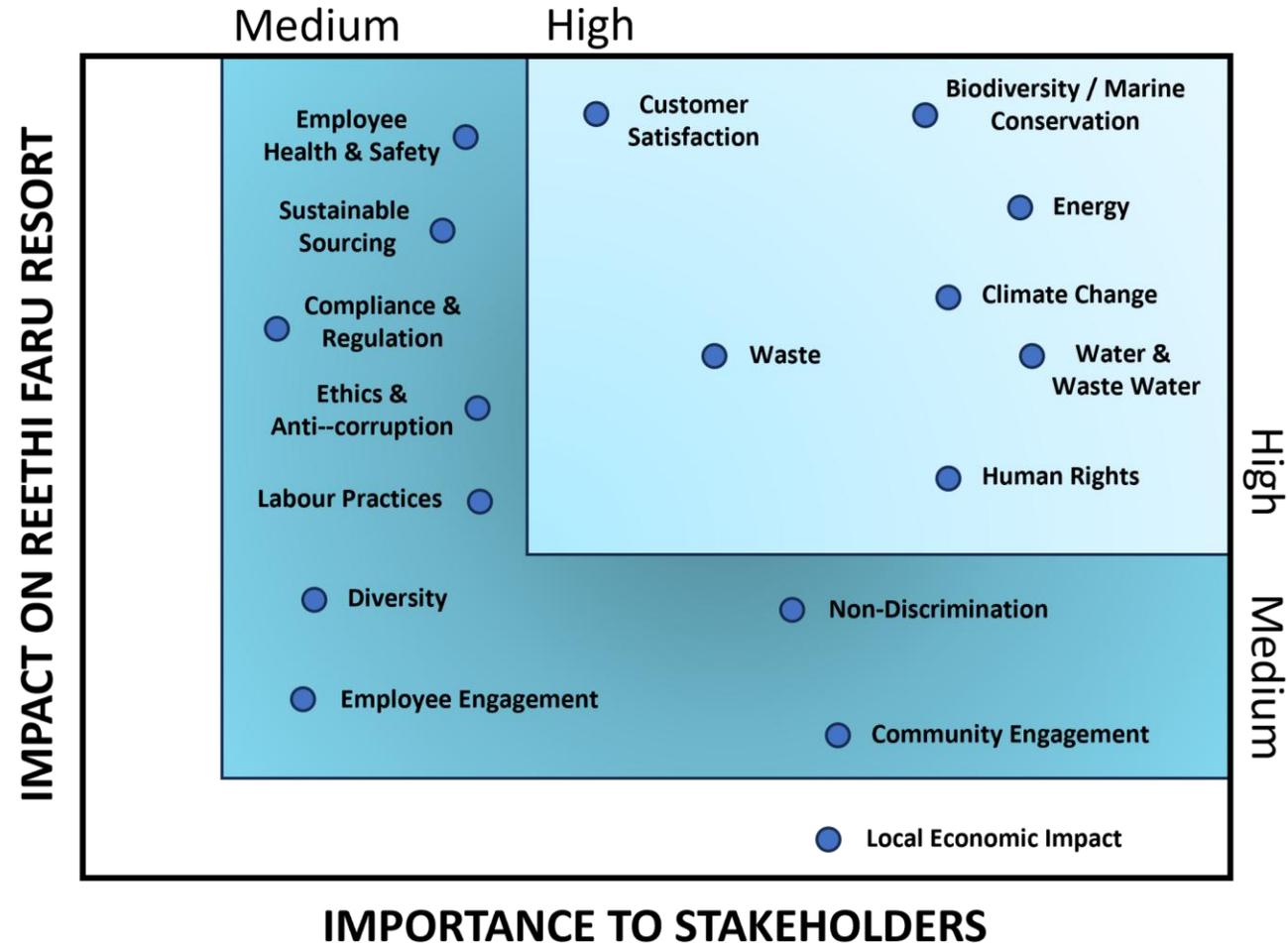
Our materiality assessment and disclosures in this report are based on the GRI (Global Reporting Initiatives) guidelines. Reethi Faru Resort focuses our sustainability strategy and initiatives on issues we find most material to our business and stakeholders. We use the concept of materiality to drive investments, deliver value to our stakeholders and disclose our performance.

PROCESS AND APPROACH

We conducted a materiality workshop and detailed review exercise to determine our top material issues, incorporating inputs from multiple stakeholders. As a result, a comprehensive list of material topics was included in the materiality assessment. The matters were evaluated based on the potential impact on our business and the importance of each topic to our stakeholders - including the opinion of our external stakeholders such as suppliers, customers, governments and local organizations. We have also incorporated inputs from detailed ESG (Environment, Social and Governance) and sustainability reporting trend analysis of the tourism sector.

OUR MATERIALITY MATRIX

The materiality assessment identified the top 17 material issues, plotted on a matrix that categorizes each issue into low, medium and high. The illustration below is a snapshot of our medium and high material issues. For this report, we will be focusing our disclosures on those material topics identified as having both a 'High' impact on our business and a 'High' level of stakeholder concern.



GUESTS

Reethi Faru Resort has integrated customer engagement and sustainability so profoundly that it forms an integral part of our business strategy. A few examples of customer engagement on sustainability:

- ❖ One of our key brand pillars is 'eco-conscious travelers'
- ❖ All guests have access to free of charge 'Eco Tours' at the resort: an awareness -building tour of our sustainability and conservation initiatives behind the scenes
- ❖ Our guest can join Reethi Day activities, such as reef and beach clean-ups, tree planting, coral planting and other sustainable projects

THE TEAM

Reethi Faru Resorts sees its team members at the core of our business. We ensure that our employees are engaged, feel motivated and are involved in all our sustainability efforts.

- ❖ We provide training for our colleagues on sustainability awareness, waste segregation, marine conservation, health and safety and much more
- ❖ Our employees are at the centre of Reethi Day activities
- ❖ Every employee can join snorkeling lessons to experience the environment we try to protect as much as possible

GOVERNMENT

Reethi Faru Resort engages with the Maldivian government in various ways. In addition to ensuring compliance with regional and local regulations, we participate in many government-run sustainability initiatives. For example:

- ❖ Participation in the marine symposium by the Ministry of Fisheries, Maldives
- ❖ Inviting the Maldives National Defense Force (MNDF) to conduct fire safety training for all staff at the resort
- ❖ Complying with the Government's Environmental Management Plan guidelines for our coral reef restoration program

SUPPLIERS

Wherever possible, we strive to ensure local procurement and to support small local businesses. We also aim to align our suppliers to our sustainability strategy and secure more sustainable supply chains with minimal impact on the environment. We see this as critical, especially for companies in the hospitality sector. Currently, we share our sustainability and environmental policies with our suppliers.



GLOBAL ORGANISATIONS

We collaborate and partner with several global organisations that support our commitments to environmental protection, particularly in the field of marine conservation. We also take part in events where leading organizations share their knowledge and promote joint sustainability measures.

MANTA TRUST



A UK based charity, formed to coordinate global research and conservation efforts for manta rays and marine protected areas. We collaborate and share data with the Manta Trust to help protect valuable megafauna species and conserve their habitats in our local area. Data collection includes movement patterns, behaviour, injuries, pregnant female sightings, reproduction patterns etc.



OLIVE RIDLEY PROJECT



An organisation that works to protect sea turtles and their habitats in the Indian Ocean, through rescue and rehabilitation of injured sea turtles, research, education and removal and rescue of ghost gear from the ocean. We share our turtle nesting data with ORP and work together to analyse this data and protect our turtles.

PARLEY



Parley for the Oceans is a global organisation addressing the worldwide threat of plastic pollution in the oceans. Their goal is to end this rapidly growing plastic threat through creativity, collaboration and eco-innovation. Their strategy is to Avoid, Intercept and Redesign (A.I.R.) plastics in the ocean. They collaborate with sports brands to recycle these plastics into sports clothing and equipment. As a Parley partner, we do our part to protect the marine environment by sending our segregated plastic waste to the organisation and responsibly recycling single-use plastics and synthetics to be repurposed.

As part of this partnership, Reethi Faru want to coordinate between Parley and local schools to raise awareness of the importance of plastic waste disposal and environmental protection in local communities. Our goal is to involve as many schools and islands as possible and educate their communities on the safe and proper disposal of plastic waste.



The Eco-Committee is responsible for managing and implementing sustainability plans and activities across the island. In addition, the Eco-Committee reports regularly to the Board on various environmental, social and governance (ESG) issues. The Eco-Committee currently consists of 4 core members, and there is a "Green Team" consisting of volunteer staff members interested in helping the environment. Each member of the Eco-Committee represents a different department, and responsibilities have been divided accordingly.



PETER

The General Manager of our resort is committed to ensuring the resort operates with minimum environmental impact. He is responsible for signing and implementing sustainability initiatives throughout the island and connecting the board with the head of departments. Peter has extensive experience in resort management and is familiar with many sustainability and eco-friendly projects.



SASI

As the main person responsible for maintaining and improving the back-of-house operations at the resort, he was the person in charge of the technical aspects of our sustainability projects until September 2024. Mr. Sasi focused on making the resort as sustainable as possible by ensuring that the current technical processes of our island are as environmentally friendly as possible. He was always open to offer advice and support.



LAURA

As a marine biologist, she is responsible for managing all environmental protection and sustainability projects. She is currently focusing on reef conservation and reef construction with the help of coral nurseries and the creation of artificial reefs. She is also responsible for sustainability, education and coordinating sustainability goals between departments.



AKHIL

As deputy head of the technical department, he supports the head of department in all tasks. He also coordinates the technical departments, distributes tasks and is responsible for some administrative work. He is the first point of contact when it comes to sustainability projects and work. He helps and supports with sustainability audits by providing statistics, values and personal ideas.



At Reethi Faru Resort, we are committed to environmental protection and constantly strive to reduce the negative impact of our operations on the environment. Since the construction phase and opening, we have always tried to stay updated with the latest technological developments.

Besides various technical projects in the background, we also try to always involve our guests in our environmental protection by providing information and educational presentations as well as activities. Our goal is to go beyond the current standards and regulations and be one of the leading eco-resorts in the Maldives.



Since the beginning of 2018, we have been recording and comparing statistics for different aspects of our resort operations. Reethi Faru was closed for 6 months in 2020 due to the global COVID pandemic, so data from 2020 may not accurately represent our resort. Therefore, data from 2020 will appear faded in the graphs below.



Since opening in December 2017, our overnight stays (sum of overnight stays per guest at our resort) have increased. Compared to 2023, we had more guest nights in 2024 and a comparable number to 2019.



Energy management is the essential foundation of our sustainability and environmental protection efforts. We are committed to reducing our overall energy consumption and in particular, our use of non-renewable energy by improving our energy efficiency and considering all opportunities to use renewable energy.

In addition to technical changes, we are also committed to promoting fundamental behavioural changes among employees and guests to reduce our carbon emissions.

We have over 3,600 photovoltaic panels with a total capacity of 1MW (peak) on the roofs of our staff area and can generate more than a quarter of our energy during daylight hours from solar power. Most of the electricity generated by solar energy is fed directly into the grid.

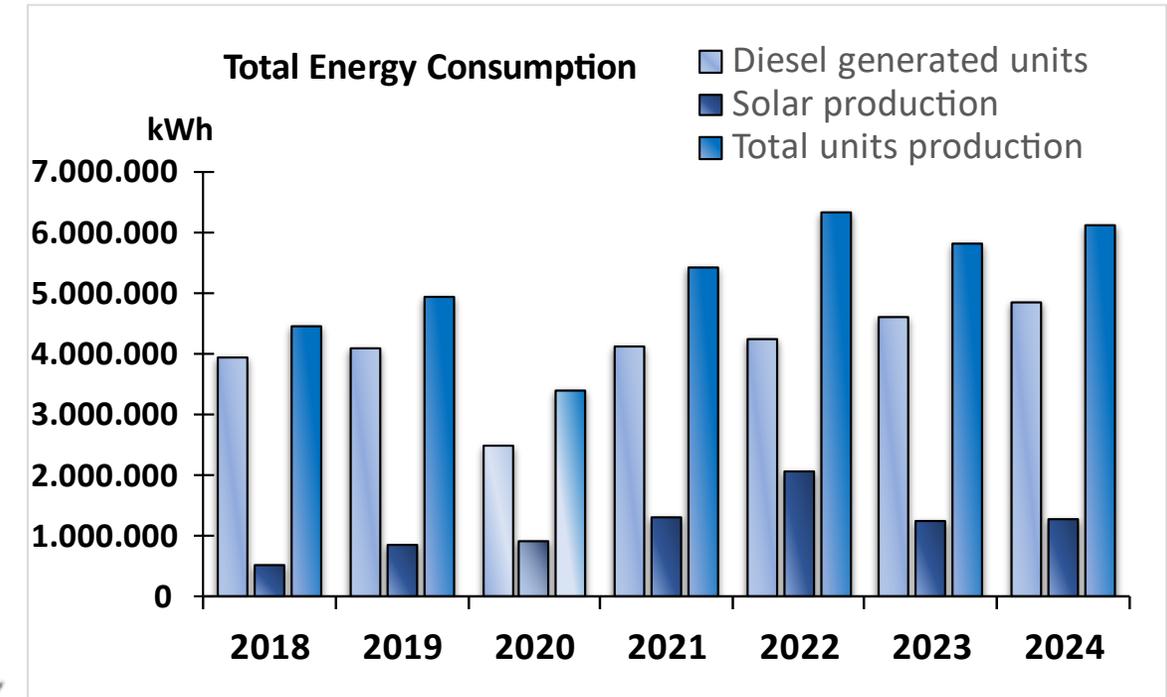
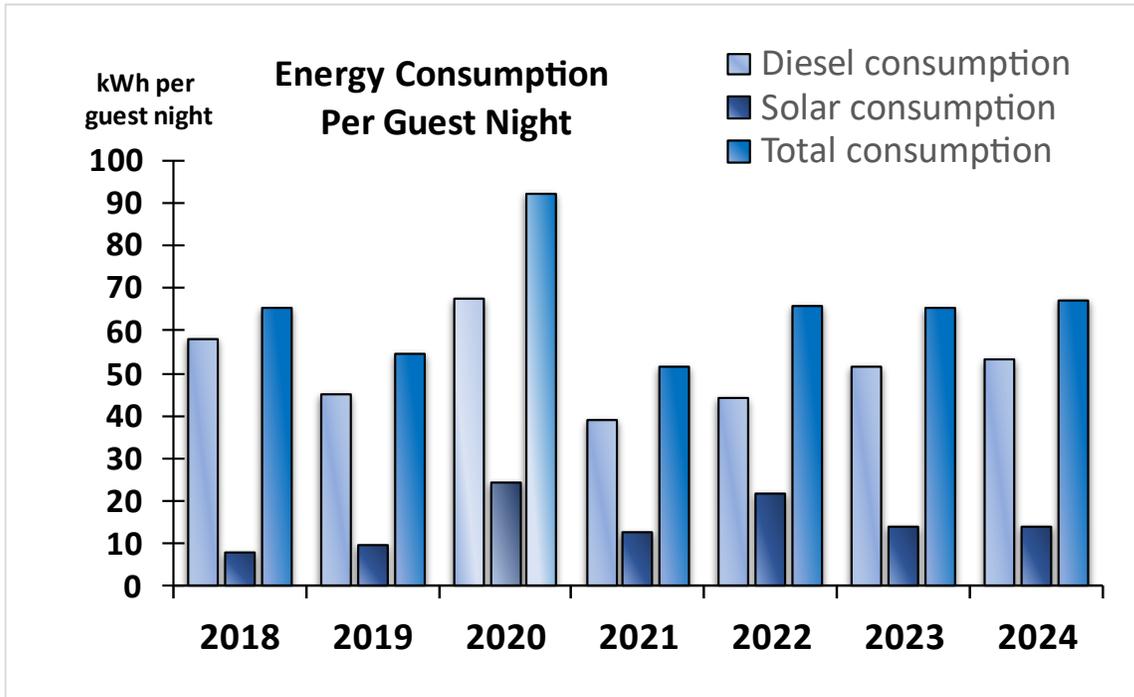
The use of night storage batteries remains questionable from a sustainability perspective. We also want to keep an eye on the feasibility of using tidal energy and wind energy to reduce our environmental footprint further and reduce our carbon emissions. The remaining electricity required is generated by state-of-the-art, energy-efficient diesel generators - an energy source that no resort in the Maldives can yet do without.

The generators are additionally equipped with a heat exchanger system used to generate hot water for the entire resort from the 'waste' heat. The hot water is distributed on the island through a suitable piping system to preserve heat during transport. This results in the resort not using pure electric or gas boilers. Using the heat exchangers reduces the use of fossil fuels and therefore, our carbon footprint. In addition, only electric bicycles and electric carts are used for luggage transport, delivery services and janitor and maintenance work. This is considerably more sustainable than petrol buggies used on many other Maldivian resorts.



Our energy consumption per guest night in 2024 is comparable to that of the last two years. Nevertheless, we have noticed a small but steady increase in our annual energy consumption per guest night. The aim in 2024 was to minimize energy consumption as much as possible, which we were unable to achieve due to long-term service work on the generators and various breakdowns. As the energy consumption from 2024 is still not far above that of 2023, we are confident that we will be able to reduce our energy consumption per guest night next year.

Following the expansion of our solar panels, we have had a relatively constant solar energy production since 2021, and the quantity of solar energy generated is therefore comparable to that of 2023. With 1,270,000 kWh of solar energy produced in 2024, we were able to save around 363,830 liters of diesel. The saving of 363,830 liters of diesel means that we were able to avoid around 964 t of CO2 emissions in 2024. The increase in total energy consumption is more significant than the consumption per guest night, as we had more guests in 2024 than in 2023.



Since our resort is located on an isolated island without naturally occurring drinking water or any other official water supply, we must produce our water supply. To minimize our impact on the environment, we try to import the minimal amount of water as possible and therefore use treated desalinated seawater as our primary water source. We used to have four reverse osmosis plants equipped with an energy recovery mechanism that reduces the energy required for the desalination process.

According to our needs for water and maintenance works, we installed a new reverse osmosis plant at the beginning of 2021 with a capacity of 300 cubic meters/day. Three of our older reverse osmosis plants now have a capacity of 150 cubic meters/day, and we own one smaller plant (for the drinking water) with a total of 50 cubic meters/day. Together they provide water used for all domestic purposes and for our drinking water called "Reethi Fen".

We therefore consider water as a precious resource and strive to optimize water consumption wherever possible. We have taken various initiatives such as dual flush systems or aerators on faucets to reduce water consumption drastically. We have also changed our washing behaviour and will continue to promote behavioural changes among guests and employees to conserve water.

Our wastewater is treated on the island in our state-of-the-art sewage treatment plant, organically processed. The recycled water is reused for irrigation of plants (using a drip irrigation system).



Desalination Plant



Desalination Plant



Sewage Treatment



Filling station



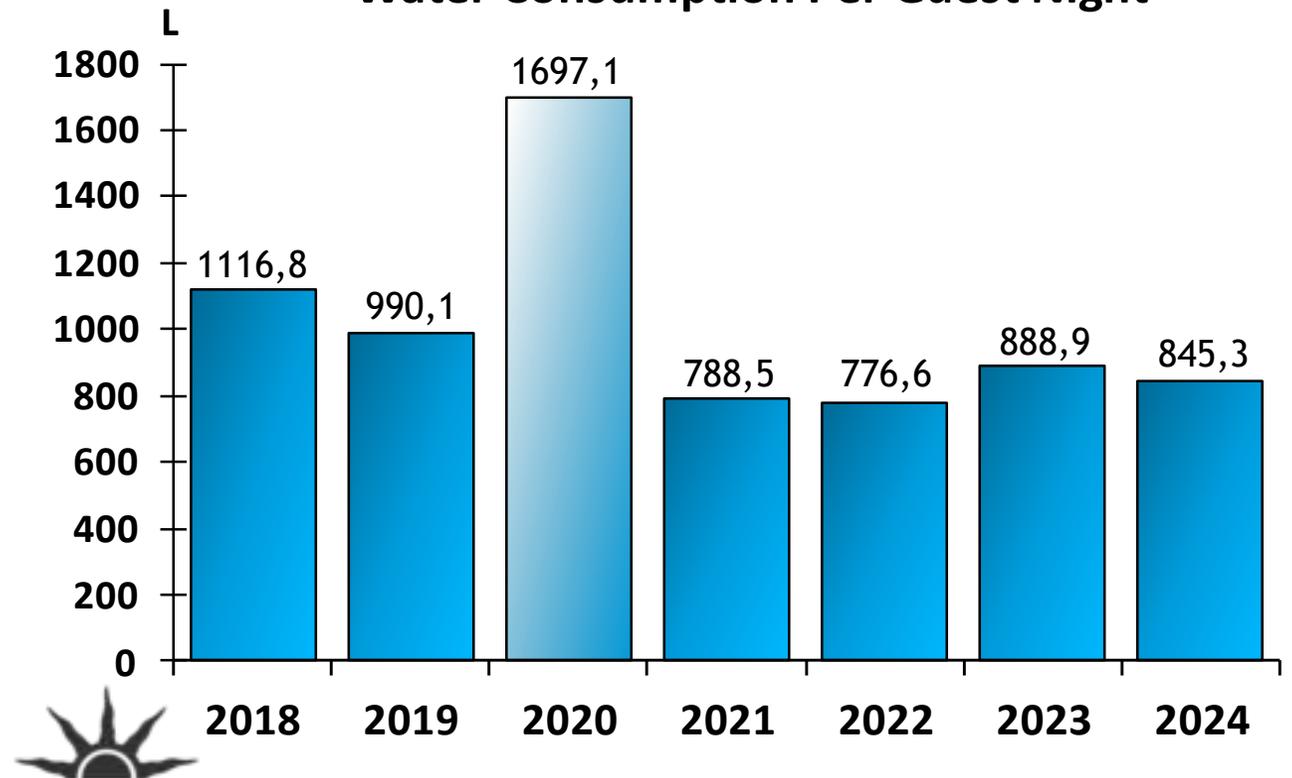
Compared to the energy consumption, a higher room occupancy and a higher number of guests will not reduce water consumption, as washing and showering times increase with each additional guest. Nevertheless, we have been able to reduce our water consumption per guest night since 2018 through staff and guest training, environmental awareness and effective water management. We have taken several initiatives, such as dual flush systems and aerators on taps. In addition, we ask guests to reuse their towels and bedsheets. Since our water consumption per guest night in 2023 was significantly higher (10%) than in previous years, we focused more intensively on saving water in 2024 and therefore used a total of 2475 kiloliters less water than in 2023 despite increased occupancy. This means that we were able to reduce water consumption by 43 liters per guest night. Despite the successful water savings, we still see great potential to further reduce our water consumption through continuous training of employees and the help of employees and guests.

WATER CONSUMPTION IN 2024

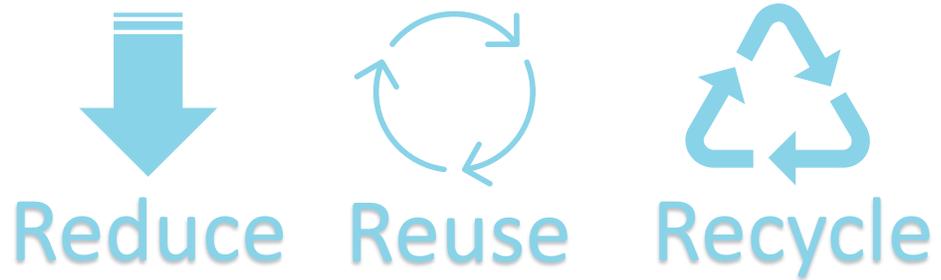


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Water Consumption Per Guest Night



Reethi Faru Resort strives to minimise the waste generated by our operations and its impact on the environment as much as possible. We have a special waste separation plan on our island, which allows us to recycle our waste as much as possible according to our philosophy - reduce, reuse, recycle.



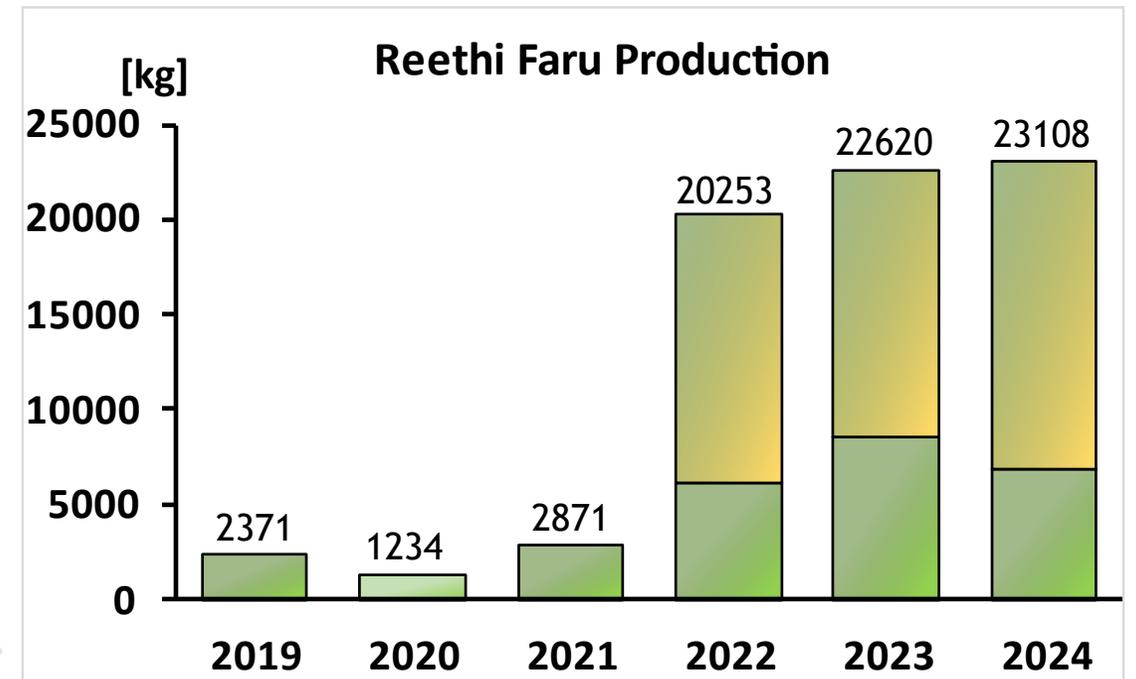
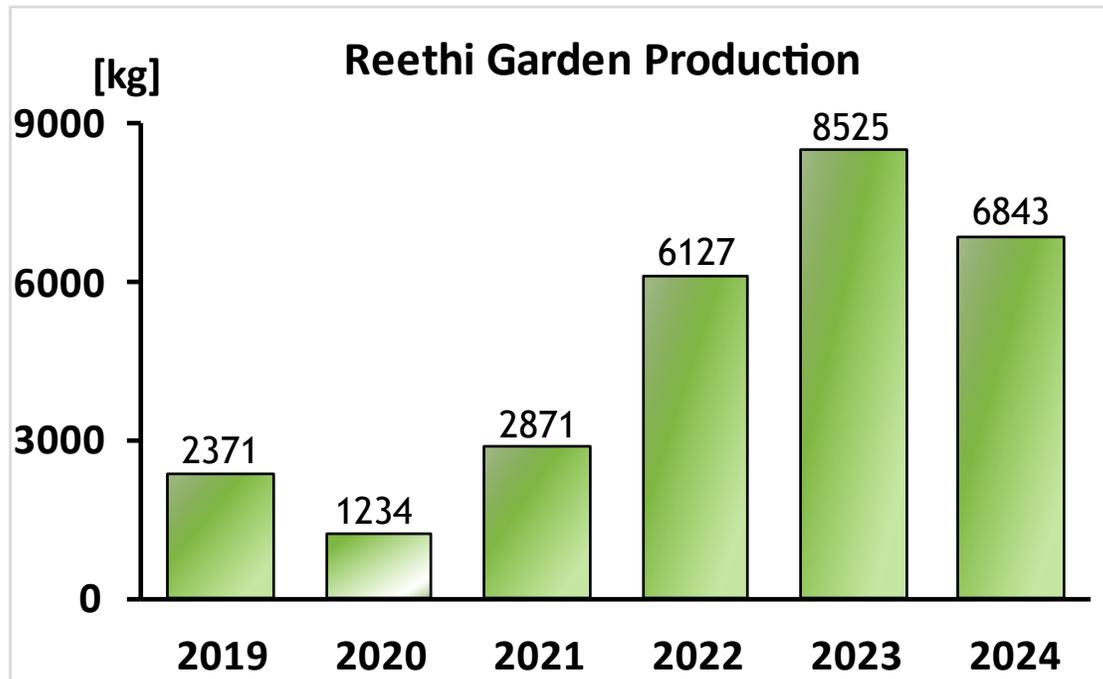
Food waste generated at the resort is fed into our in-house biogas plant and therefore recycled. The resulting biogas is used for heating water and cooking in the staff kitchen, reducing the need for traditional, non-renewable cooking gas. In addition, glass waste can be broken down and recycled in our glass mill and can be used as aggregate or shipped for refilling.

Plastic remains the largest and longest-lasting environmental issue. Therefore, we try as much as possible to do without all single-use disposable plastics and have switched from plastic bottles to tin cans or glass. We dispose of the necessary plastics we use in cooperation with the organisation "Parley for the Oceans" and thus recycle them instead of risking polluting our marine ecosystem.



We grow our own fruit and vegetables to reduce the amount of imported food. This in turn reduces our carbon footprint, not to mention that the fresh produce tastes much better! We grow over 40 different types of edible plants, herbs and spices and try to increase the yield every year. To do this, we use our Reethi Garden, our hydroponic systems and any available space in our staff area that is suitable for growing. As our island was once a coconut plantation, we have a large palm forest that allows us to cover all our coconut needs. This saves the heavy transportation of coconuts on our island and therefore results in further CO2 savings.

At the beginning of 2019, we started growing fruits and vegetables on our island and actively increased this from 2022. Since 2022, the coconut harvest has also been included (yellow bars). Since 2019, we have therefore been able to increase our garden production from 2371 kg to 6843 kg per year. This means that this year's garden harvest was slightly lower than last year if you exclude the coconuts. If these are included (right-hand diagram), the total harvest has continued to increase. A total of 16265 kg of coconuts were harvested, which are either eaten and drunk as fresh coconuts or consumed as dried coconuts in restaurants and bars.



HYDROPONICS

Hydroponic systems are a way of growing plants without soil and have several environmental advantages over traditional gardening methodology. In this system, selected plants are grown using water, nutrients and a growing medium such as rockwool, stones or sponges. At Reethi Faru Resort, we use this system for growing herbs - specifically mint, parsley, basil, morning glory and a variety of lettuces.

Some of the by-products from our biogas plant (fermenter residues and liquid) can be used as fertilizer.



MUSHROOM FARM

To test new sustainable cultivation strategies, we also have a small cultivation facility for oyster mushrooms. The resort grows three types of oyster mushrooms in a temperature-controlled environment. The mushroom cultivation project, with its one-month harvest cycle, is an example of how sustainable food production is possible even in difficult environments. We also plan to expand our mushroom varieties by experimenting with other species to further develop our sustainable culinary offering.



KEY ENVIRONMENTAL ISSUES

The pollution of reefs and islands by plastic and other waste poses a devastating threat to marine life and coral reefs worldwide. The combined effects of climate change, rising sea levels and biennial monsoon currents are causing beach erosion to increase at an alarming rate, leading to a drastic shift in coastlines every year.

Global warming and rising water temperatures regularly lead to significant coral mortality. When seawater temperatures are higher than normal for a longer period of time, corals suffer from heat stress. The high temperatures disrupt the symbiosis between the corals and the microalgae (zooxanthellae) living in their tissue. Under heat stress, the algae produce molecules that damage both the algae themselves and the coral. In response, the corals expel their symbiotic partners to minimize the damage and thus appear white, i.e. bleached. Although this helps the coral cells in the short term, it harms them in the long term, as the microalgae cover up to 90 percent of the coral's energy requirements through photosynthesis.

Climate change and ocean warming currently pose the greatest threat to coral reefs and the 25% of all marine life that depends on them for survival. It is not difficult to imagine the severe negative impact that a complete collapse of coral reefs will have on global biodiversity, fisheries management and tourism. That is why we have made it our mission to protect, preserve and rebuild our “house reef” ecosystem.

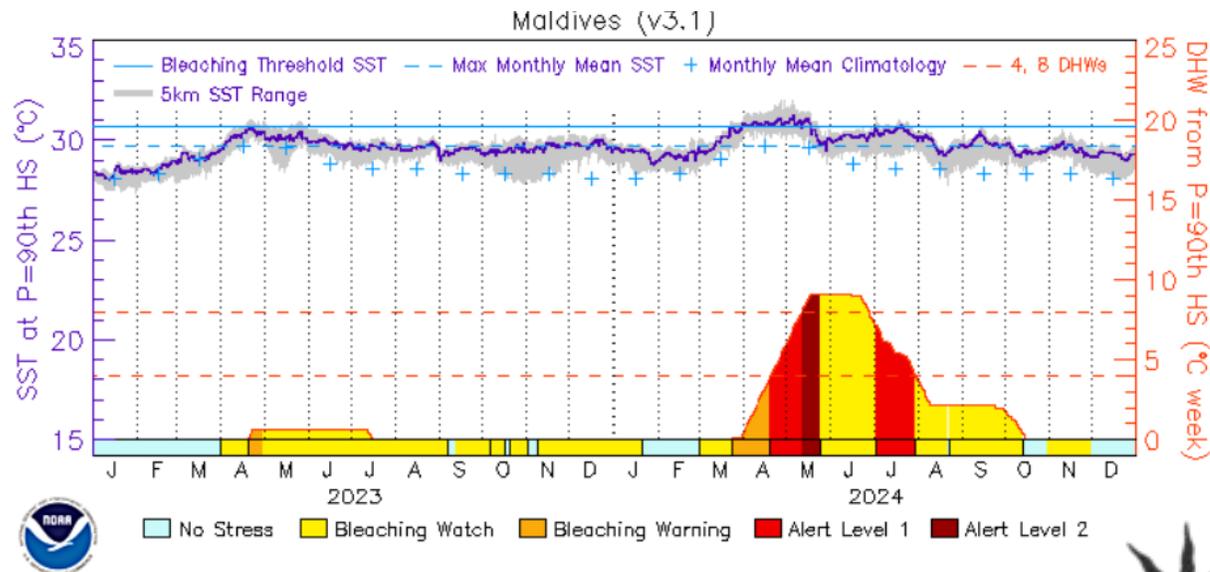


The first major coral bleaching event in the Maldives was recorded in 1998, and the intervals between coral bleaching events have decreased over the years as global ocean temperatures have risen to record levels in the wake of the climate crisis. The largest coral bleaching event recorded in the Maldives occurred in 2016, and the island nation's coral reefs have spent the last eight years adapting to resilience and recovering from the loss. According to the study report published by the Maldives Maritime Research Institute (MMRI), the 2016 mass bleaching event affected 73% of all corals in the country.

The 2023-2024 El Niño was the fifth strongest El Niño Southern Oscillation event in history and led to natural disasters around the world. The outbreak was declared by the World Meteorological Organization (WMO) on 4 July 2023. Depending on the area, there were various meteorological effects that manifested themselves in droughts, heavy rainfall, forest fires, heat waves, tropical cyclones, floods and changes in wind patterns.



Coral Bleaching in Maldives during the season 2023/2024



The series of pictures on the right shows one of our coral frames, shortly after cultivation in January 2022, which had grown into a beautiful reef 2 years later and was almost completely bleached by the El Niño in 2024. A short time later, 90% of the corals on this grid were dead and we had to replant the frame in October 2024.



Due to the El Niño 2023-2024, many corals on our house reef have died. The genus *Acropora* in the shallow water on the top reef was particularly affected. But some deeper colonies up to 20 m were also affected by this coral bleaching. *Acroporas* are more susceptible to warm temperatures as they put their main energy into growth and therefore have no energy deposits for possible coral bleaching. The rock-like boulder corals, on the other hand, grow much more slowly, store part of their energy and can therefore survive longer periods of stress without major damage and live off their reserves.

REEF RESTORATION

Our resident marine biologist leads the coral reef restoration and rehabilitation program on Reethi Faru. The primary aim is to improve the health, abundance and biodiversity of coral species and other reef-dwelling species through plantation of coral fragments on artificial reefs and nurseries. The secondary aim is to educate guests and staff on threats to coral reefs and how they can change their lifestyle to better protect this valuable ecosystem.

Due to the El Niño 2023-2024 some corals at the nurseries also died, which is why the remaining ones (approx. 500) were transplanted prematurely to make room for a new nursery. For this, fragments of corals were selected that had survived the El Niño on our house reef in order to be as certain as possible that these and their reproduction will be just as resistant to future warm water temperatures. We planted around 2000 new coral fragments already back in August. (see pictures on the right side)

A good sign of the general condition of our reef is the relatively large shark population and their numerous juveniles in the shallows, as well as the presence of large groupers, turtles, eagle rays and stingrays, whose numbers are increasing from year to year. Four turtles currently live permanently on our house reef.

ROPE NURSERIES



CORAL PLANTING WITH GUESTS

In addition to our coral reef restoration and rehabilitation nurseries at Reethi Faru, we try to educate our guests and therefore offer regular coral planting on the beach so that all ages and non-swimmers can participate in this activity.

The marine biologist teaches guests about key threats to coral reef ecosystems and gets them involved with reef restoration projects. The most common reef restoration method involves planting corals on metal frames, which eventually create an 'artificial reef'. This method is easy to teach to guests and is very effective for fast growth.

This has enabled us to rescue around 1500 broken coral fragments from the reef over the last 2 years and give them a second chance to grow on a solid frame. These metal frames are placed in 4 different areas of the reef to determine in the long term which location induces the fastest and best growth behavior.



ARTIFICIAL REEFS



PLACEMENT OF WAVE BREAKERS

To control the problem of beach erosion, wave breakers have been placed at critical locations around the island. These concrete structures are systematically placed to protect the gently sloping beach in relatively shallow water to reduce the intensity of wave action and coastal erosion of the beach. The unique design of these wave breakers also functions as fish shelters, rubble stabilisation structures and a perfect settlement substrate for increasing numbers of juvenile coral recruits.



TREE PLANTING

We offer environmentally friendly activities such as planting palm trees, to encourage people to reduce their carbon footprint and leave a lasting reminder of their time on Reethi Faru. People love to get involved in our conservation projects and we get a lot of support from people of all ages, backgrounds and nationalities who want to help preserve and protect our planet. Tree planting is a great way for guests to immerse themselves in nature, help protect the local environment and leave phrases, wise words and suggestions on hand-engraved wooden signs for future guests.

We planted a total of 157 palm trees in 2024!
That's 106 more than in 2023.



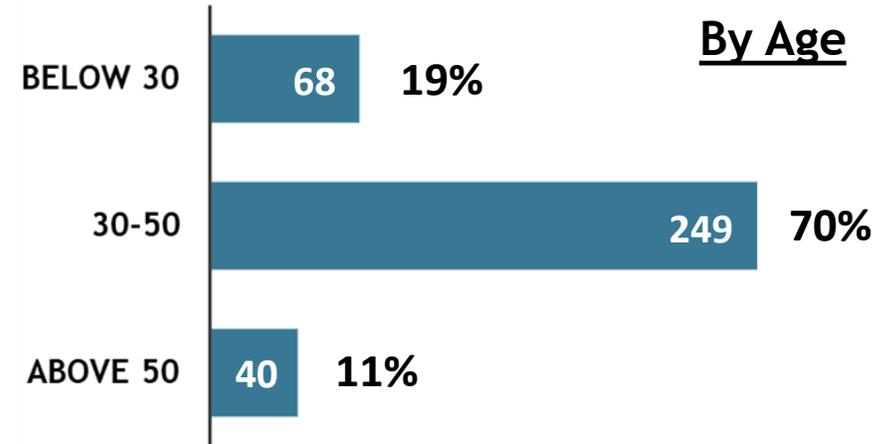
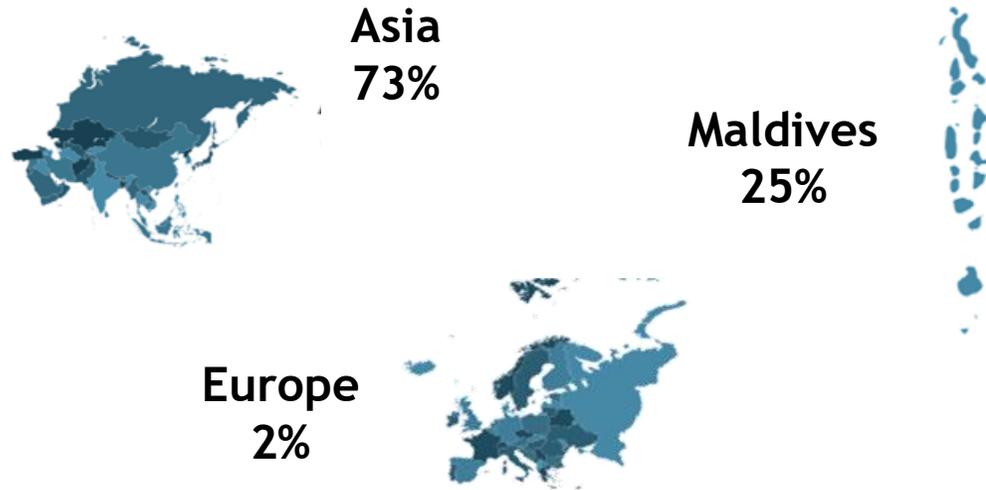
Each month, we host a 'Reethi Day' (translation: Beautiful Day) where we celebrate key conservation dates and raise awareness of threats such as plastic pollution, habitat degradation and climate change. On these days, staff and guests team together to take part in various sustainability initiatives to help our local environment. It is a fun way for us to all get involved and do our bit for the planet, whilst educating people on key environmental issues.

ISLAND CLEANUPS

We organise boat trips to local uninhabited islands to remove as much waste as possible. This helps to reduce the threats of plastic pollution to valuable marine organisms such as sea turtles, whilst letting guests and staff see for themselves how bad the plastic crisis is in ocean nations like the Maldives. We sort the waste collected on our island and dispose of it properly.



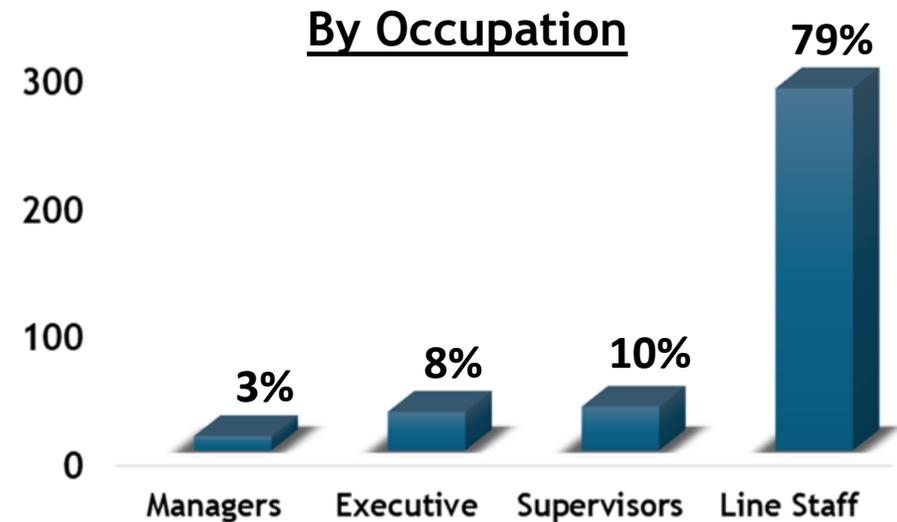
At Reethi Faru Resort, our employees and staff are vital to the success of our organization. In December 2024 we had a total 357 employees. Some staff distributions are shown below, which were calculated for December 2024.



By Gender

Male 90%

Female 10%



Reethi Faru Resort has always believed that the successful operation of a business and the continuous improvement of our services and standards are inextricably linked to the welfare and advancement of our employees, the local community and all other stakeholders with whom we interact. We continuously involve our employees in our (environmental) activities and ensure their overall satisfaction. We offer all our employees benefits such as medical advice and treatment, health insurance or, for example, Maldives Retirement Pension Scheme (MRPS) for local employees. In addition, we conduct inter-departmental and inter-resort competitions to keep our employees engaged and motivated. We also have in-house volleyball and futsal courts and a game room available to all employees to aid their work-life balance.

EMPLOYEE OF THE MONTH & EMPLOYEE OF THE YEAR

Each month, the head of departments select an Employee of the Month based on their job performance, attitude, and cooperation with other employees and the management. In addition, two employees are chosen as "Heart of the House" and "Front of the House", which are financially rewarded. An Employee of the Year is selected similarly at the end of each year.

LABOUR PRACTICES AND HUMAN RIGHTS

We value the fundamental rights of all people and are committed to treating our employees and surrounding communities respectfully. We adhere to ethical standards, human rights and fair labour practices and ensure that we follow applicable local laws and government regulations in our operations. We have a grievance procedure to evaluate and address any perceived violations of human rights or labour practice standards. We do not engage in child labour or forced labour of any kind and strive to eliminate any risks or violations throughout our value chain. Our approach in this regard is outlined in our Child Protection Policy.

EMPLOYEE OF THE YEAR 2024

Name: **MADUSHIKA**
Nationality: Sri Lankan
Department: F&B Production
Employee since: 04/2018



EMPLOYEES OF THE MONTH 2024

January



Name: **Amina**
Nationality: Kazakhstan
Department: Reception
Employee since: 06/2023

Name: **Vyshak**
Nationality: India
Department: Store
Employee since: 08/2019

February



Name: **MD Rosid**
Nationality: Bangladesh
Department: F&B Service
Employee since: 11/2017

Name: **Dipak**
Nationality: Nepal
Department: Security
Employee since: 12/2017

March



Name: **Sadeep**
Nationality: Sri Lanka
Department: F&B Service
Employee since: 06/2023

Name: **Aminath**
Nationality: Maldives
Department: Kitchen
Employee since: 12/2017

April



Name: **Mohammad Jamal**
Nationality: Bangladesh
Department: Housekeeping
Employee since: 06/2023

Name: **Shuman**
Nationality: India
Department: Engineering
Employee since: 02/2018

May



Name: **Moosa**
Nationality: Maldives
Department: Transport
Employee since: 09/2018

Name: **Tej Bahadur**
Nationality: Nepal
Department: Housekeeping
Employee since: 02/2022

June



Name: **Ibrahim**
Nationality: Maldives
Department: Housekeeping
Employee since: 02/2023

Name: **Dipesh**
Nationality: India
Department: Security
Employee since: 10/2019

July



Name: **Sozib**
Nationality: Bangladesh
Department: Engineering
Employee since: 11/2017

Name: **Vijay Pal**
Nationality: India
Department: Kitchen
Employee since: 10/2023

August



Name: **Rayhan**
Nationality: Bangladesh
Department: Engineering
Employee since: 04/2024

Name: **Rakibul**
Nationality: Bangladesh
Department: Kitchen
Employee since: 12/2017

September



Name: **Vinil**
Nationality: India
Department: F&B Service
Employee since: 10/2017

Name: **Amal**
Nationality: India
Department: Store
Employee since: 11/2020

October



Name: **Mohamed Maisaan**
Nationality: Maldives
Department: Waterstports
Employee since: 11/2022

Name: **Mohamed Tipu**
Nationality: Bangladesh
Department: Store
Employee since: 10/2017

November



Name: **Zubaira**
Nationality: Maldives
Department: Sweeper
Employee since: 12/2017

Name: **Justin Raj**
Nationality: India
Department: Engineering
Employee since: 08/2021

December



Name: **MD Tanis**
Nationality: Bangladesh
Department: Reception
Employee since: 12/2017

Name: **Zulfakar**
Nationality: India
Department: Housekeeping
Employee since: 11/2017

We strive for continuous improvement by protecting the health and safety of our employees and stakeholders. We follow the Ministry's safety regulations and participate in audits by the Maldives Ministry of Tourism twice a year to monitor our performance. The Head of Security is responsible for security measures throughout the island, and a patrol team monitors all potential risks around the clock.

We also provide training on safety procedures for staff throughout the year. This includes training in firefighting, life ring training and first aid. Employee health and welfare is also a priority for us. We established the RFR Sports Committee to promote a healthy workforce by actively motivating employees to participate in sports and other recreational activities. Committee members are appointed by department heads and are representatives of the individual departments.

DIVERSITY, EQUAL OPPORTUNITIES AND NON-DISCRIMINATION

We are committed to providing a work environment free from harassment and discrimination. We focus on promoting diversity and equal opportunity and avoid discrimination based on race, religion, gender or age throughout our operations. Reethi Faru Resort is also committed to eliminating sexual harassment in the workplace. The female employees of our resort are accommodated together in one staff block and live mostly separated from the male employees. Our approach in this regard is outlined in our specific Sexual Harassment Policy. We believe that it is the responsibility of every employee and volunteer to ensure that the island is free from harassment of any kind.



We believe in developing our employees and fostering an inspiring work environment. Within the last year, we provided a lot of training hours to our staff across a variety of topics. Some of them are:

- Fire Safety
- First Aid
- Water Safety and Life Ring
- Personal Hygiene and Grooming
- Environmental Awareness and Waste Management
- Child Safeguarding and Child Protection



ENVIRONMENTAL AWARENESS PROGRAM FOR STAFF

Educational trainings for the staff are conducted regularly to raise awareness on the importance of environmental sustainability and marine conservation. The program includes education on various environmental topics such as waste segregation and management, for which staff will join deserted island cleanups. It also includes education on coral reef ecosystems, our house reef, conservation efforts and information about marine animals. Therefore, we started to give snorkelling lessons and activities for every interested staff on our house reef. We believe that the effort, that everybody makes to protect our environment will raise by seeing the beautiful coral and fish life under water.



Governance is a top-down approach; management sets the practice and trains employees in its departments on sustainability. Sustainability is a key component of our business strategy and an essential part of all management processes. Management follows the guidelines set by local legislation, resort policy and the sustainability manager. Each employee must abide by all rules to ensure that the policies protect the entire team. This is followed by training and education of all employees and subcontractors.

To keep our staff and employees informed and as part of our environmental team, we want to implement a "Green Team" where each department member is aware of our environmental progress and shares it with their colleagues. This way, each department should know about our initiatives and correctly answer guests' questions. Additionally, we give staff training sessions about different topics, including First Aid, Child protection or sustainability

OUR SUPPLIERS

It is essential to work closely with our suppliers and promote a sustainably conscious supply chain. We are committed to sourcing our goods from sustainable suppliers wherever possible, particularly those using as little plastic packaging as possible and having a publicly visible sustainability program. Details on our approach to a sustainable supply chain can be found in our General Purchasing Policy. We continually strive to source locally and support our suppliers. In line with our policy, we ensure that our fruits and vegetables can be grown in the Maldives and that our fish is sourced locally. We will always prefer local service providers over foreign ones for general services such as fire safety training or repair services. We use approximately 60- 65% of our purchasing budget for local goods and services

OUR POLICIES



Environmental and Sustainability



Corporate and Social Responsibility



Child Protection



Sexual Harassment



Quality Assurance



General Purchasing



In our last sustainability report, we wanted to focus more on viable conservation methods and sustainability initiatives, and we had a 2-year plan to focus on the following goals:

- **Reducing energy** and water consumption by educating guests and especially staff about energy and water saving strategies and lifestyle changes ≈ We have successfully reduced water consumption and are now focusing on energy consumption
- Transplanting over 2000 additional coral colonies from the three nurseries to the house reef (expected 2025), as well as to metal frames with guests ✓ After the El Niño in 2024, around 2000 new corals were planted
- **Maintain or increase the amount of locally produced vegetables and fruits** ≈ While the overall harvest has increased, the vegetable harvest has decreased
- Involve staff in the protection of our reefs through educational snorkeling sessions ✓ 15 employees took part in guided snorkeling tours
- Increased focus on monthly island clean-ups and Reethi Days. The aim is to achieve a higher number of participants from each department ✓ 72 employees took part in our Reethi Day activities
- **Increased staff participation in our in-house recycling initiative - color-coordinated bins for various recyclable waste**
- **Educate guests about the island's flora and fauna and Maldivian culture through tours and future activity offerings**
- **Increased focus on our CO2 emissions and the reduction of high-emission products**

Summary:
Based on the evaluation of our previous year's targets, we will adjust our targets for the next two years and focus more closely on the improvements that have not yet been fully achieved.

■ Achieved

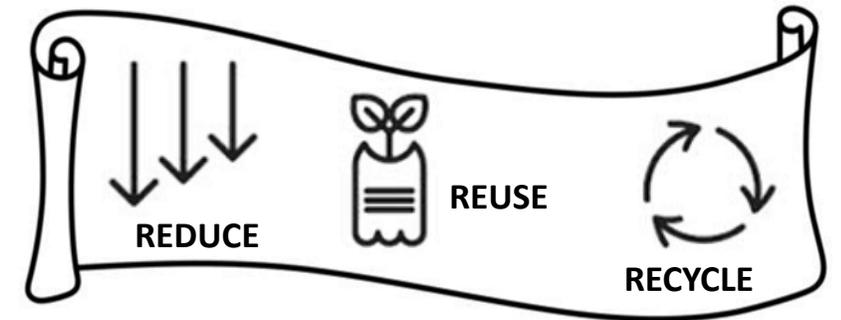
■ On the right track

■ No apparent improvement



Based on the evaluation of our previous year's targets, we will adjust our targets for the next two years and focus more closely on the improvements that have not yet been achieved. The focus over the next two years will therefore once again be on reducing our energy and water consumption and on reef development after the El Niño season.

- **Reducing energy** and water consumption by educating guests and especially staff about energy- and water-saving strategies and lifestyle changes
- **Establishment of new coral cultivation methods and the construction of artificial reefs.**
- Involving staff in the protection of our reefs through educational snorkeling sessions
- Increase, or at least maintain the amount of locally produced vegetables and fruits
- Increased focus on monthly island clean-ups and Reethi Days. The aim is to achieve a higher number of participants from each department
- Increased employee participation in our in-house recycling initiative - color-coordinated bins for various recyclable waste.
- Increased focus on our CO2 emissions and the reduction of high-emission products



At Reethi Faru, we are dedicated to protecting our marine environment and precious species. We plan to take steps every day to improve our operations and ensure sustainability is at the forefront of our decision making



OUR POLICIES / UNSERE RICHTLINIEN



Environment / Umwelt



Health and Safety /
Gesundheit und Sicherheit



Quality Assurance /
Qualitätssicherung



Sustainability /
Nachhaltigkeit



Sustainability Report /
Nachhaltigkeitsbericht



Sexual Harassment /
Sexuelle Belästigung



Child Protection /
Schutz von
Minderjährigen



Responsible Hospitality
Guide / Leitfaden für
verantwortungsvolles
Gastgewerbe



CSR /
Unternehmerische
Sozialverantwortung



Local Purchase /
Regionaleinkäufe



Responsible Guest Guide /
Leitfaden für
verantwortungsbewusste
Gäste



Our Sustainability Policies and Sustainability Report are available to read via these QR codes. If you are unable to scan the QR code, a printed copy of our Sustainability Policies and Sustainability Report is available at the Reception and in the Marine Centre.

Unsere Nachhaltigkeitsrichtlinien und Nachhaltigkeitsbericht sind über diese QR-Codes zum Lesen verfügbar. Wenn Sie nicht in der Lage sind, den QR-Code zu scannen, ist eine gedruckte Kopie unserer Nachhaltigkeitsrichtlinien und Nachhaltigkeitsbericht an der Rezeption und im Marine Centre.