



Sofia Residential Development A/S

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ESG REPORT YEAR 1 SUSTAINABILITY INITIATIVES

FINANCIAL YEAR 2023

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Sofia Residential Development A/S



Statement by Management

As leaders of Sofia Residential Development AS, we are committed to upholding high standards of environmental, social, and governance (ESG) responsibility and will seek to identify and implement improvement plans across our operations, obligating the company to engage with ESG advisors from reputable international firms. We recognize the critical importance of integrating ESG considerations into our business strategy and decision-making processes to drive sustainable value creation for our stakeholders.

Our company is dedicated to find ways to minimize our environmental footprint, with due consideration to the nature of our business, promoting social equity and inclusion, and maintaining strong governance practices.

We believe that responsible corporate citizenship is an integral to our long-term success and are committed to continually improving our ESG performance, setting ambitious targets, and transparently reporting our progress to our stakeholders.

We, the undersigned members of the Board of Directors and the CEO, affirm our commitment to responsible ESG practices and pledge to lead our company on a path of sustainable growth and positive impact.

Georgi Kirov
Chairman

Henrik Deigaard
Board member

Majbritt Stabell Christensen
Board member

Anders Johansson
CEO

Letter from the CEO

CEO's Vision

As the CEO of Sofia Residential Development A/S, my vision extends beyond the conventional realms of business success. I envision our company as a catalyst for positive change, actively contributing to the evolution of Sofia into a modern metropolis. Our commitment to sustainable practices is not just a business strategy; it's a pledge to shape the future of this city.

We aspire to be at the forefront of transforming Sofia into a thriving modern city. Central to this vision is our dedication to creating sustainable residences that harmonize with the environment, setting new standards for urban living aligned with evolving needs and expectations of the market.

The success of our strategy is tied to our ability to contribute to the necessary transformation of the city's housing stock. By embracing sustainable practices, we not only respond to the growing demand for eco-friendly living but also position ourselves as market leaders in an era where sustainability is a key driver of real estate preferences.

Our commitment to transforming Sofia's housing landscape is rooted in a keen understanding of the market dynamics. We recognize that modern consumers seek residences that not only provide a comfortable living space but also align with their values. By strategically integrating sustainable features into our developments, we aim to meet these evolving market needs, ensuring the long-term viability and success of our projects.

Our purpose also contributes to the UN Sustainable Development Goal number 11, that is about making cities and human settlements inclusive, safe, resilient, and sustainable.

PURPOSE AND SCOPE OF THIS REPORT

We are excited to have completed our first ESG report, where we outline our status and goals for the future in each of the three areas. We are also pleased to have been able to identify areas where we can improve and further contribute to responsible construction practices and will continuously work to integrate our progress in our business strategy and business practice. We commit to the World Economic Forum Principles for sustainable property development, and we aim to continuously improve and ensure transparency and accountability, while at the same time ensuring an attractive return to our investors. In my opinion ESG and financial returns go hand in hand.

Anders Johansson
CEO



НАРОДНО СЪБРАНИЕ

About us

History and Trajectory

Sofia Residential Development (hereinafter also "Sofia Residential" or "the company") is a Danish property developer that specializes in building attractive, high-quality, and affordable homes to the burgeoning middle class and millennials in Sofia, the capital of Bulgaria. The company was founded in 2015 by Jens Kindberg, a Danish entrepreneur who identified this opportunity during his time working in the Bulgarian Capital. Sofia is reminiscent of Copenhagen 20-30 years ago, so there is plenty of room for new higher quality buildings. Sofia accounts for 40% of Bulgaria's GDP and Bulgarians have the lowest spend on housing in all of Europe and the EU is investing 215 billion DKK in Sofia over seven years, so there are many parameters supporting the business case.

KEY MILESTONES

Starting in 2008 the Company's founder, Jens Kindberg, started visiting Sofia on behalf of a large investment firm in order to source general investment opportunities.

From 2010 to 2015 Jens Kindberg spent a large amount of time in the Bulgarian capital acting as a consultant to German and Danish banks assisting in the liquidation and re-structuring of distressed assets in the wake of the financial crisis, as he also did in Copenhagen. It was during that time that he got very well acquainted with the local market and began to spot a gap in the market, being the severe shortage of "normal" modern apartments for the "normal" professional middleclass.

During 2015 the first project Ovche Pole 137 with a total space of 1,612 square metre was sourced which led to an agreement and start of construction in 2016. In 2018 the project was finished, and all units were sold.

By the end of 2023, the Company has built 7 buildings, with a total of 295 units. The first 6 buildings were sold apartment by apartment and the last two buildings completed was sold to SEE Residential for renting.

Our development model has been so successful that we can't keep up with demand.

Vision, Mission, and principles

Our mission is to develop attractive, high-quality, and affordable housing with a central location to the rising middleclass in Sofia. We develop and build better housing to be an active part of the positive development in a vibrant capital.

OUR VISION IS TO BECOME THE LARGEST DEVELOPER IN SOFIA.

From the beginning, our business model was based on six principles that has made our buildings attractive for our target group and business sound for our investors and has enabled us to stay ahead of our peers. These principles are:

1. QUALITY BUILDING IN THE CENTER

We find building plots in the middle of Sofia, where there is already life, but where the building stock is worn out. Here we build apartments according to Nordic building tradition: bright, with good insulation, and almost all have a balcony.

2. SOCIAL ANCHORING

We build in areas where people already live. Therefore, it is important that our apartments fit into the neighbourhood and that we raise the quality of construction and life. The homes are accessible and safe - also for the elderly and disabled.

3. BUILDING MANAGEMENT

We only take over the risk and pay the full for the project once the authorities have approved the apartments. However, we are always present on the building site from A to Z to ensure the quality and uphold schedules.

4. FOCUS ON THE ENVIRONMENT

Our apartments are well insulated, so the indoor climate is healthy, and the heating bill is low. We preserve planting and build with materials that last longer and are easier to recycle. It ensures homes that are more sustainable than those that were before.

5. PARTICIPATION

All buyers of the apartments are given the opportunity to decide for themselves what their kitchen, bathroom, floors, and walls should look like. It is a well-known principle in the Nordic countries, but it is largely unknown in Sofia.

6. WE BEHAVE PROPERLY

When we make a deal, we stick to it. It sounds simple, but it is not always the custom in the construction industry. We distance ourselves from corruption and pay our due taxes. That is why we are a well-liked partner.

We share fundamentally the same values and intentions as those underlying the World Economic Forum's Environmental sustainability principles for the real estate industry and We strive to achieve these as goals for our constructions and as guide for our future work with ESG:

World Economic Forum's principles for the real estate industry:

1. Embed adherence to best-in-class sustainability standards in all aspects of the real estate operations, with board level responsibility for monitoring and disclosing the sustainability performance.

Our ESG efforts are anchored at the top management level and are an important priority in our strategic work. Annually, we publish a report where we disclose the results of our ESG work

2. Ensure that the decisions contribute to improvements in environmental sustainability at the local and urban levels, working cooperatively with tenants, city governments, planners and other stakeholders in achieving the targets.

The aim of our ESG efforts is to achieve measurable results. Therefore, we have specified our objectives and set deadlines for their fulfillment in our annual ESG report. We emphasize collaborating with all stakeholders around our company in this endeavor.

3. Commit to continuous improvement in the environmental performance of construction and development activities, the real estate operations and the asset management policies.

We have set specific goals in our ESG report that we annually follow up on. This way, our ESG efforts and goal fulfillment can be continuously monitored and documented.

4. Track the environmental performance of the real estate assets and operations on a continuous basis, to assess our ecological footprint, and our exposure to risk from natural shocks, environmental regulation and the economic impacts of climate change.

In connection with our ESG efforts, one of our objectives is that in the future, we should be able to measure and track our ESG footprint both in the construction phase and during property operation.

5. Identify explicit targets for improving our environmental sustainability performance including specifically in our commitment to minimize emissions of greenhouse gases and to increasing the use of renewable resources.

In this report, we set the course for the direction we want to take with ESG. We commit to actively working towards greater ESG responsibility in the future.

Alongside our ambitious vision and purpose/mission, we are committed to continuously improve our operations in line with the opportunities identified in our ESG Impact assessment outlined in in chapter 4.1, while at the same time maintaining our focus on sound financial returns.

Primary activities and stakeholders

All our activities are carried out within the Bulgarian capital, Sofia, and the activities include:

- Acquisition of plots, projects, and buildings for development.
- Oversight and management of real estate assets, ensuring readiness for sale.
- Collaboration with real estate agents for property purchases.
- Partnering with construction companies and developers for building projects.
- Execution and supervision of building development projects.

The company possess a skilled Board of Directors. It is led by an experienced CEO with over two decades of expertise in the real estate industry.

After an analysis of our activity and the positive and negative impacts of our actions on the environment, society, and corporate governance, we have identified the stakeholders that mostly influence our day-to-day operations. These stakeholders include our employees, suppliers/business partners, customers/property buyers, society (including the neighborhoods, the city, and the country), and our investors.

Our operational team consists of professionals from various fields, including accountants, legal experts from international firms, a CFO, a real estate agent who delivers new projects for our portfolio and an executive adviser. An engineer and architect inspecting projects and fit-out teams finishing the apartments delivering them fully furnished. Finally, real estate agents assisting in selling our units.



ESG PERFORMANCE

ESG Impact Assessment

To provide a good framework for our ESG activities, Sofia Residential has made an impact assessment to identify the areas where our work helps or harms, to identify the areas where we can make a positive difference. As this is our first report, we may not have caught all potential impacts, but as the work with ESG will be integrated in our business strategy going forward, we can expand the analysis

and add a materiality analysis and a reporting framework around it as we move forward.

Recognizing the importance of Materiality Analysis, we plan to further evaluate the key issues and concerns that significantly affect our company, allowing us to prioritize and address them effectively.

Our overall goal is to contribute in all areas identified in our ESG impact assessment – particularly in areas where we may have a positive impact, but also in the areas where we can meaningfully minimize any negative impact.

ENVIRONMENTAL IMPACT

Positive Impacts

- + Implementation of sustainable construction practices (green building standards, eco-friendly materials etc)
- + Reduction of CO₂ emissions, energy, and water consumption during construction
- + Construct buildings for sustainable living and easy energy saving, garbage handling etc.
- + Contribute to local community green space projects (biodiversity)
- + Emphasis on locations near public transportation

Negative Impacts

- Construction activities will have some environmental impact despite efforts to minimize it
- Energy consumption during construction and operation requires ongoing attention for optimization

SOCIAL IMPACT

Positive Impacts

- + Provide high-quality affordable housing
- + Local sourcing of workforce for construction
- + Focus on resident wellbeing in construction
- + Community engagement programs promote positive relationships with local stakeholders
- + Stable, safe and healthy work conditions for own employees and employees involved in construction
- + Ensure workforce diversity

Negative Impacts

- Construction projects may cause temporary disruptions to local communities
- Achieving a balance between affordable housing goals and profitability may pose social challenges

GOVERNANCE IMPACT

Positive Impacts

- + Ethical land acquisition practices
- + Arm's length principles in trading between companies
- + Comprehensive anti-corruption measures promote transparency and ethical business practices
- + Stakeholder engagement mechanisms enhance overall governance and accountability
- + Diversity and inclusion in management and boards

Negative Impacts

- Adherence to ethical land acquisition practices may increase acquisition costs
- Ensuring compliance with anti-corruption measures requires ongoing vigilance and resources

Status of ESG activities and targets for the coming years

Within the ESG framework, we have been very conscious of particularly the S and the G, as this has been an integral part of our mission and business strategy from the very beginning, and thus we have already achieved good results in these areas.

In the coming years we will increasingly focus on the environmental aspects as well to ensure that we are best in class on environmental aspects with due consideration to country and the market we operate in.

We will work with the internationally recognized ESG consulting company RSM to further identify areas of improvement to assist us in establishing measurements, documentation and enhance our future reporting. This will also include any alignment with the new EU CSRD (Corporate Social Responsibility Directive). We have together with RSM identified a comprehensive catalogue of areas that can be looked into as we progress. This catalogue is included as an appendix to this report.



ENVIRONMENT (E)

In the coming years we will focus on understanding the possibilities there may be to improve in different areas relating to the environmental impact of construction. This will include areas such as: CO₂ emissions, raw material consumption, water consumption, choice of sustainable materials etc. We aim to find the right way to start monitoring emissions and consumption and will seek to adapt to new practices where possible and work closely with our suppliers in this process.

Our main focus will be on the construction side of our business (Scope 1 and 3), which is where we have the biggest impact and where we need to have a close dialogue with our suppliers and business partners in the process, whereas the environmental impact of our office administration (scope 2) is minimal and thus not prioritized at the moment.

IMPACT IDENTIFIED	TARGETS TO IMPROVE	ACHIEVED/CURRENT STATUS
Implementation of sustainable construction practices (green building standards, eco-friendly materials, waste handling etc)	<p>2024: Investigate sustainable certifications (E.g. LEED, BREEAM) and decide whether it will make sense to become certified in some</p> <p>Later: Potentially implement new practices and agreements with suppliers and achieve certifications</p>	Lists of materials have been obtained from suppliers. We are in dialogue with suppliers regarding ESG focus in general and documentation of the ESG footprint on the materials used.
Reduction of CO ₂ emissions, energy and water consumption during construction	<p>2024: Find the right methodology to measure emissions, energy and water consumption and during construction</p> <p>Later: Measure emissions and consumption and set targets for reduction</p>	Water meters and electricity meters have been implemented.
Construct buildings in a way that makes it easier for owners/tenants to minimize future energy consumption	<p>2024: Assess if current construct is sufficient insulated. Assess if heating/cooling systems in current construction are optimal.</p> <p>Later: Assess best practice and implement findings in future projects.</p>	<p>Constructions are as a minimum insulated according to the national regulations. We are working on how to improve insulation.</p> <p>We have the aim of keeping existing trees. We are working with materials in building areas allowing for seepage.</p>
Contribute to local community green space projects (biodiversity)	<p>We are working on how to improve insulation.</p> <p>We have the aim of keeping existing trees.</p> <p>We are working with materials in building areas allowing for seepage.</p>	We have the aim of keeping existing trees.
Emphasis on locations near public transportation	<p>2024: Formulate strategy for the location of the buildings.</p> <p>Later: Reporting on compliance/strategy and narrowing distance for public transportation.</p>	All buildings are constructed close to public transportation.

SOCIAL (S)

As stated earlier, the social aspect has been an integral part of our mission and business model from the beginning. That means that our homes are constructed according to the Nordic tradition with lots of light and individual balconies. We have focused on access to air, light, ventilation, and views to create attractive living spaces while also having focus on access for elderly and people with disabilities as well as safety and security for residents.

We collaborate with local authorities and stakeholders, and we have sourced materials and workforce locally, contrib-

uting to the development of local workplaces and local tax income.

Also, when it comes to our own employees in Sofia Residential Development, we have a focus on diversity, inclusion and their general well-being. Our workforce is diverse regarding training, experience and age, nationality and gender, which enriches our decision-making process as **pluralistic** viewpoints are brought to the discussion of matters within their respective competences.

IMPACT IDENTIFIED	TARGETS TO IMPROVE	ACHIEVED/CURRENT STATUS
Provide high-quality affordable housing	Continue good collaboration with authorities	This is part of our mission and the demand for our apartments supports to prove that we are achieving this goal
Local sourcing of workforce for construction	2024: Find a method to document and monitor creation of local workplaces	Currently local suppliers are mainly used for the constructions and as subcontractors.
Focus on resident well-being in construction	Continue the current standards. 2024: Formalise strategy and find a way to measure.	Focus on access to air, light, ventilation and views to create attractive living spaces Emphasis on access for elderly and people with disabilities Emphasis on safety and security for residents Community engagement programs promote positive relationships with local stakeholders
Community inclusion and engagement programs promote positive relationships with local stakeholders	2024 and later: Conduct consultations with local stakeholders, including residents, businesses, and local organizations, to understand their needs and priorities regarding the building projects.	Meetings with future property owners.
Stable, safe and healthy work conditions for own employees and employees involved in construction.	2024: In dialogue with suppliers document and monitor health and safety for construction workers and potentially identify areas of improvement For later: Establish code of conduct for employees	In 2023, no work-related accidents nor occupational diseases were registered in Sofia Residential that 100% of our employees have permanent contracts, ensuring their stability.
Ensure workforce diversity.	2024: Formalise strategy and find a way to measure.	Our current workforce is already diverse.

GOVERNANCE (G)

Lastly, concerning the Governance aspect of sustainability, **we aim for high business ethics and transparency in all areas of our business.** To meet this overall target, we will continue the ESG reporting on an annual basis and continuously seek to improve when new areas of improvement are identified. Also, as part of the governance aspect we have a focus on having a diverse and inclusive board of

Directors with a combination of competencies, gender, nationalities and viewpoints.

For the coming year, we have identified a number of areas where we can improve by establishing clear policies and guidelines for our business practices as also outlined in the overall impact assessment:

IMPACT IDENTIFIED	TARGETS TO IMPROVE	ACHIEVED/CURRENT STATUS
Ethical land acquisition practices	2024: Establish clear guidelines for land acquisition	The company currently does not have any guidelines in this area, but always strives to act professionally and ethically.
Transparent arm's length principles in trading between companies	2024: Establish clear policy for trading between companies	Despite not having a policy trading between companies is based on official annual evaluations
Comprehensive anti-corruption measures	2024: Establish an anti-corruption policy and a training plan for employees	Despite not having a policy before we have still to the best of our knowledge, not engaged in any corrupt practices
Stakeholder engagement mechanisms enhance overall governance and accountability.	Later: Look into developing mechanisms for effective stakeholder engagement, including regular feedback sessions and a transparent grievance resolution process	Quarterly board meetings are held to ensure compliance and approve decisions and note that despite the absence of a formal policy. We conduct annual audits of the accounts.
Diversity and inclusion in management and boards	2024: Formalise policy and set target.	Our board represents both different nationalities, competencies and gender.

Our ESG commitments

In line with our commitment to ESG matters, and with the aim of fulfilling the company's sustainability objectives, we have identified areas for improvement in the short, medium, and long term.

ENVIRONMENT

KEY AREAS	SHORT TERM	MEDIUM TERM	LONG TERM
Monitoring Raw Material consumption	Implement a robust tracking system to monitor raw materials to identify areas for improvement	Conduct regular analysis of the origin of raw materials to identify areas for improvement	Collaborate with suppliers to source materials from sustainable and ethical sources
Tracking energy consumption	Evaluation of potential systems and software for energy monitoring systems.	Install energy monitoring systems to track energy consumption accurately. Distinguish between renewable and non-renewable energy sources to identify opportunities for increasing renewable energy usage.	Distinguish between renewable and non-renewable energy sources to identify opportunities for increasing renewable energy usage.
Monitoring Water consumption	Deploy water metering systems to monitor water consumption effectively.	Categorize water consumption into surface water, groundwater, and third-party water to identify areas for conservation.	Implement water-saving measures such as low-flow fixtures and water recycling systems.
Water Management	Deploy water metering systems to monitor water consumption effectively.	Develop comprehensive waste management protocols to control and properly manage generated waste. Educate employees on waste management practices and encourage participation in recycling programs.	Prioritize waste reduction and recycling initiatives to minimize the carbon footprint.
Calculating Carbon Footprint	Conduct a thorough assessment of Scope 1 and 2 emissions, including direct emissions from sources owned or controlled by the company and indirect emissions from purchased electricity.	Evaluate Scope 3 emissions, considering emissions associated with the company's value chain, including upstream and downstream activities.	Implement strategies to reduce carbon emissions, such as investing in renewable energy sources, improving energy efficiency, and optimizing transportation logistics.

SOCIAL

KEY AREAS	SHORT TERM	MEDIUM TERM	LONG TERM
Training Plan Development	Design a comprehensive Training Plan tailored to specific job requirements and evolving workforce needs.	Record Training Hours delivered to employees, ensuring inclusivity by providing a breakdown by gender and job category.	Evaluate the effectiveness of training programs through employee feedback and performance assessments.
Social Dialogue and Ethical Code	Foster effective Social Dialogue within the company by establishing open communication channels and forums for employee feedback.	<p>Define an explicit Ethical Code outlining expected behaviours and values.</p> <p>Establish a Whistleblowing Channel to encourage transparency and accountability, allowing employees to report unethical conduct or concerns confidentially.</p>	Evaluate the effectiveness of the Ethical code and establishing training program for the employees.
Equality Measures	Evaluate potential measurement tools and KPIs for measuring equal treatment for the employees.	Formalize measures for Equal Treatment and Opportunities, including the development of equality plans and employment promotion strategies.	<p>Implement protocols against harassment and discrimination, ensuring a safe and inclusive work environment.</p> <p>Enhance accessibility for persons with disabilities by implementing universal design principles and providing necessary accommodations.</p>
Supplier Engagement	Evaluating best practice in the market for measuring ESG aspect for the company's suppliers.	<p>Design a robust Supplier Homologation process that considers ESG aspects for supplier selection.</p> <p>Prioritize local suppliers to support community initiatives and reduce environmental impact.</p>	Establish systems for Supplier Monitoring and Audits to ensure compliance with ethical and sustainability standards.
Customer Satisfaction and Risk Assessment	Implement a Customer Satisfaction Evaluation process to gauge and enhance service quality.	Conduct a comprehensive Risk Assessment to identify and mitigate potential concerns related to corruption and bribery within operations.	Enhance the Customer Satisfaction Evaluation process based on feedback and insights gathered over time, implementing continuous improvements to service quality.

GOVERNANCE

KEY AREAS	SHORT TERM	MEDIUM TERM	LONG TERM
Establishment of Internal policies	Conduct market research and trend analysis to anticipate shifts in consumer behaviour and regulatory landscapes	Develop Internal Policies aimed at controlling key aspects, incorporating an Environmental, Social, and Governance (ESG) Policy.	Ensure alignment of policies with industry best practices and regulatory requirements.
Identification of Key Factors and Trends	Conduct market research and trend analysis to anticipate shifts in consumer behaviour and regulatory landscapes	Identify Key Factors and Trends that may influence future evolution, fostering a proactive approach to industry changes and emerging challenges. Conduct market research and trend analysis to anticipate shifts in consumer behaviour and regulatory landscapes.	Implement mechanisms for ongoing monitoring of key factors and trends, ensuring timely adjustment of strategies and policies.
Value Chain Analysis	Evaluate the sustainability performance of suppliers and downstream entities to identify areas for improvement.	Conduct a comprehensive Value Chain Analysis to understand the impact of organizational activities, products, and services.	Collaborate with supply chain partners to implement sustainable practices throughout the value chain, fostering transparency and accountability.
Materiality Analysis	Evaluate the sustainability performance of suppliers and downstream entities to identify areas for improvement.	Perform Materiality Analysis to identify key issues and concerns that significantly affect the company's sustainability performance.	Prioritize actions based on the significance of identified issues and their potential impact on stakeholders
Integration of ESG into Company Strategy	Conduct a preliminary assessment of current company strategy to identify gaps and opportunities for integrating ESG aspect	Integrate ESG aspects into the overarching Company Strategy to align business objectives with sustainability goals.	Ensure that sustainability considerations are embedded in decision-making processes and strategic planning initiatives.
Audit committee Oversight	Establish a timeline for forming the audit committee and defining its charter and responsibilities. Initiate discussions with key stakeholders to gather input and perspectives on how ESG considerations can be incorporated into strategic planning.	Establish an independent audit committee comprised of board members with relevant financial expertise to oversee the audit process.	Ensure the committee's independence and effectiveness in evaluating the integrity of financial reporting and internal controls.

KEY AREAS	SHORT TERM	MEDIUM TERM	LONG TERM
Risk-based Approach	<p>Identify the most significant risks facing the organization, including operational, financial, and compliance risks.</p> <p>Develop a preliminary risk assessment framework to prioritize areas for audit focus.</p>	<p>Adopt a risk-based approach to audit planning and execution, focusing on areas of highest risk and significance to the organization's operations, financial reporting, and regulatory compliance.</p>	<p>Prioritize audit efforts to address key risks and vulnerabilities within the organization's governance framework.</p>
Continuous Monitoring	<p>Implement basic monitoring tools and systems to track key performance indicators related to governance effectiveness.</p>	<p>Conduct initial assessments of internal controls and governance mechanisms to identify areas for improvement.</p> <p>Establish protocols for reporting and escalating emerging risks or deficiencies identified through ongoing monitoring processes.</p>	<p>Implement ongoing monitoring and review processes to assess the effectiveness of internal controls and governance mechanisms between audit cycles.</p> <p>Enable timely detection and remediation of any emerging risks or deficiencies to enhance overall governance effectiveness.</p>
Ethics and Compliance Training	<p>Develop and distribute educational materials and resources to support ongoing awareness and training efforts.</p>	<p>Provide regular training and awareness programs on ethics, compliance, and anti-corruption policies and procedures to employees at all levels of the organization.</p>	<p>Reinforce a culture of integrity and accountability by promoting ethical behaviour and adherence to regulatory requirements.</p>
Whistleblower Protection	<p>Implement mechanisms for ensuring confidentiality and non-retaliation for whistleblowers, such as anonymous reporting channels.</p>	<p>Establish robust whistleblower protection mechanisms to encourage employees and stakeholders to report suspected instances of corruption or misconduct.</p>	<p>Ensure confidentiality and non-retaliation for whistleblowers, facilitating early detection and intervention to mitigate risks and preserve organizational integrity.</p>

