

复星旅游文化集团新兴风险识别

Emerging Risk Identification of Fosun Tourism Group

风险管理

有效的风险管理可以确保集团达到其策略目标，并保护其声誉、市场地位和财政实力。公司及旗下营运公司遵循集团的企业风险管理政策。整个风险管理框架基于 COSO/ERM 相关内容建立，公司风险管理对现有及新兴的风险进行持续的识别、评估、管理、监察及汇报。

新兴风险

新兴风险是指新近出现或正在改变的，对国家和社会系统可能造成严重负面影响的，需要及时采取有效措施进行防范和处置的风险。新兴风险可能是以前从未出现过的风险；可能是以前出现过，但超出人类的认知水平或从未引起人类关注的风险。

公司对现有及潜在风险进行识别外，还对可能存在的新兴风险进行评估，并结合风险可能造成的影响，提出了一系列缓解措施：

2021 年公司评估出 2 大新兴风险，气候措施不利风险和传染疾病风险。

气候措施不利风险

气候措施不利风险是指政府和企业未能执行、颁布或投资有效的气候变化适应和缓解措施，未能保护生态系统，未能保护人口，未能向碳中和经济过渡。世界各地的企业都面临着巨大的不稳定，这引发了人们对减少碳排放的行动的担忧。

可能造成的影响分析：

由于气候措施不利，极端天气条件和自然灾害的增加以及海平面的上升将使公司的核心业务（度假村和度假业务、建筑和基础设施等）面临风险，这些业务主要分布在沿海城市或依赖自然资源和环境。

此外，气候措施不利将导致无序化。由于劳动力和产品短缺，供应链中断的频率和严重程度不断增加，这将对公司在各个行业的业务模式的恢复能力构成挑战。

气候措施不利的信号将提高利益相关者对企业参与气候变化的认识。公司也可能失去投资清洁能源技术的机会，也可能失去拥有足够资源来率先实现气候转型的机会。

缓解措施：

2021 年，本公司已制定“到 2030 年，碳排放密度降低 40% (GHG 标准范围 1&2)（基准年：2019 年）、能源消耗密度降低 30%（基准年：2019 年）、尽最大限度使用可再生能源”的节能减碳目标，致力于减低对气候变化的影响，加强气候韧性。为了实现这一承诺，我们一直与内外部公司合作，开展各种温室气体减排行动，包括节能转型、清洁能源使用、绿色低碳产品等。

我们通过以下方式定期审查我们的气候战略、目标和计划：1) 不断研究和预测风险和机遇：以减少或避免气候相关风险对我们业务的长期影响，我们正在根据 TCFD 的建议进行研究，以确定气候变化对我们的资产和业务运营带来的重大风险和机遇。2) 积极管理商业运营中与气候相关的风险和机遇；3) 促进低碳转型，投资碳中和产品和服务；4) 每年公布和审查我们碳中和战略的进展；5) 与合作伙伴、外部专家和其他利益相关者积极合作和沟通。

具体措施可以参见复星旅文 2021 年 ESG 报告 79 页-89 页。

传染疾病风险

病毒、寄生虫、真菌或细菌的大规模和迅速传播，造成传染病不受控制的传染，导致流行病或瘟疫，造成生命损失和经济破坏。

奥密克戎变种病毒比导致 COVID-19 的早期变种病毒(包括 Delta 变种病毒)更容易传播，为全球抗击新型冠状病毒带来了新的挑战。随着进一步的限制措施和传播程度的不确定性，奥密克戎疫情已成为刚开始从严重衰退中复苏的全球经济的新威胁。欧洲国家和美国都在努力寻找与新冠病毒共存的办法，中国坚持动态清理的大政方针不动摇，并采取动态清零政策。

可能造成的影响分析：

在疫情持续波动的背景下，全球政治、经济不确定性大幅增加，对资本市场、供应链管理、公司生产经营等构成严峻挑战。

公司总部设在中国，受传染病影响的地区将面临旅行限制、大规模隔离和封锁，给公司的经营和国际货物流动带来不确定性。持续的 COVID-19 大流行和遏制措施可能会对我们业务的经营结果、财务状况和现金流产生不利和重大影响。

缓解措施：

在后疫情时代，公司坚定地坚持其全球化战略。我们不仅利用我们的“全球+本地”资源，还努力提高同理心，团结全世界抗击疫情。在疫情期间，公司充分发挥现代产业生态协同优势，通过调动资源、技术赋能遏制，向病毒宣战，在抗击疫情中实现了企业实力的“乘数效应”。

面对新冠肺炎疫情，公司旗下各酒店和度假村启动疫情防控策略，确保员工和顾客的安全。Club Med 与 Ecolab 合作打造 Safe Together 项目，保障度假环境；Club Med 全球与 CRISTAL 公司合作建立 POSI (THE PREVENTION OF THE SPREAD OF INFECTION)项目，海外所有度假村均获得 POSI 认证证书；Club Med 在中国与 CCIC 合作进行疫情防控和卫生检查双月度审计，保证疫情防控措施的落地，让游客无忧出行。亚特兰蒂斯也执行了严格的疫情防控策略，尤其在 2022 年 8 月份三亚封控期间，亚特兰蒂斯作为隔离酒店，严格执行疫情防控标准，做到了员工和游客零感染。

具体措施可以参见 Club Med 2021 年 CSR 报告 19 页-22 页及 37 页-39 页
公司其他风险评估结果参见年度风险评估报告。

Risk Management

Effective risk management ensures that the group meets its strategic objectives and protects its reputation, market position and financial strength. The Company and its operating companies follow the Group's corporate risk management policy. The entire risk management framework is established based on COSO/ERM related contents. The company's risk management continuously identifies, assesses, manages, monitors and reports existing and emerging risks.

Emerging Risks

Emerging risks refer to the risks that have recently emerged or are changing and may have a serious negative impact on the national and social system, which requires timely and effective measures to prevent and deal with. Emerging risks may be risks that have never been seen before; it may be a risk that has appeared before but is beyond the level of human recognition or has never been of human concern.

In addition to the identification of existing and potential risks, the company also evaluates the possible emerging risks and puts forward a series of measures in combination with the possible impact of the risks:

In 2021, the company assessed two emerging risks, the risk of climate action failure and the risk of infectious diseases.

Risks of climate action failure

Risks of climate action failure refer that Failure of governments and businesses to enforce, enact or invest in effective climate change adaptation and mitigation measures, preserve ecosystems, protect populations and transition to a carbon-neutral economy. Enterprises around the world are all facing enormous instability, raising concerns about actions to reduce carbon emissions.

Possible Impact Analysis

As a result of climate action failure, the increase of extreme weather conditions and natural disasters as well as the rise of sea level will put the Company's core operations (Buildings and infrastructure, carbon-intensity industries, resorts and vacation businesses, etc.) at risk which are largely distributed in coastal cities or has a dependence on natural resources and environment.

Besides, climate action failure will cause a disorderly transition. The aggravated frequency and severity of supply chain disruptions due to labor and product shortages, will present challenges to the Company's resilience of business models across a variety of industries.

The signal of climate action failure will raise more awareness of stakeholders' business involvement in climate transition. The Company could also lose out on opportunities to invest in clean technologies and be equipped with enough resources to take the lead in achieving climate transition.

Mitigating actions

In 2021, the Company has set "by 2030, reduce carbon emission intensity by 40% (GHG standard range 1&2) (base year: 2019), energy consumption intensity by 30% (base year: 2019) and maximize the use of renewable energy "to reduce energy efficiency and carbon emissions, aiming to reduce the impact of climate change and strengthen climate resilience. To achieve this commitment, we have been working with domestic and external companies on a variety of greenhouse gas reduction actions, including energy efficiency transition, clean energy use, green and low-carbon products, etc.

We regularly review our climate strategies, goals and plans by: 1) constantly studying and forecasting risks and opportunities: in order to reduce or avoid the impact of climate-related risks on our business in the long term, we are conducting research in accordance with the guideline of the TCFD to identify significant risks and opportunities posed by climate change to our assets and business operations. We plan to publish our TCFD report in due course to disclose our relevant practices; 2) actively managing climate-related risks and opportunities in business operations; 3) promoting low-carbon transformation and investing in carbon-neutral products and services; 4) annually disclosing and reviewing the progress of our carbon neutrality strategy; 5) actively cooperating and communicating with partners, external experts and other stakeholders.

Measures in detail can be referred on pages 79 to 89 of FTG ESG report 2021.

Risks of infectious diseases

Risks of infectious diseases refer that Massive and rapid spread of viruses, parasites, fungi or bacteria that cause an uncontrolled contagion of infectious diseases, resulting in an epidemic or pandemic with loss of life and economic disruption.

The Omicron variant spreads more easily than earlier variants of the virus that cause COVID-19, including the Delta variant, creating new challenges in the global fight against Coronavirus. With further restrictions and uncertainty about the degree of spread, the Omicron outbreak has become a renewed threat to the global economy just when it started to recover from a deep recession. European countries and the US are trying to find a way to coexist with COVID-19, China adheres to the general policy of dynamic clearing and does not waver, and takes decisive measures to go all out.

Possible Impact Analysis

As infectious diseases expected to remain volatile, global political and economic uncertainties have increased drastically, posing severe challenges to capital markets, supply chain management, and production and operations of the Company.

The headquarters of the Company is based in China with a large part of business operations and markets spread in China Mainland. The affected areas due to infectious diseases will face travel restrictions, extensive quarantines, and lockdowns, bringing uncertainties of operations and

international goods flow for the Company. The ongoing COVID-19 pandemic and containment measures may adversely and materially affect the results of operation, financial condition and cash flow of our business.

Mitigating actions

In the post-pandemic era, the Company firmly adheres to its globalization strategy. We not only leverage our "Global + Local" resources but also try to increase empathy and unite the world to fight against the pandemic. While undergoing the pandemic, the Company gives full play to modern industrial ecology synergies' advantages and declares an all-out war against the virus through the mobilization of resources, and technology-empowered containment, realizing a "multiplier effect" of enterprise-strength in the fight against the pandemic.

Faced with COVID-19, the Company's hotels and resorts have activated epidemic prevention and control strategies to ensure the safety of employees and customers. Club Med and Ecolab cooperate to create a Safe Together project to ensure the holiday environment; Club Med Global cooperated with CRISTAL to establish POSI (THE PREVENTION OF THE SPREAD OF INFECTION) project, and all overseas resorts obtained POSI certification; Club Med cooperates with CCIC in China to conduct double-monthly audit of epidemic prevention and control and health inspection, ensuring the implementation of epidemic prevention and control measures and ensuring travelers' carefree travel. Atlantis also implemented strict epidemic prevention and control strategies, especially during the lockdown in Sanya in August 2022. As a quarantine hotel, Atlantis strictly implemented epidemic prevention and control standards and achieved zero infection among staff and visitors.

Measures in detail can be referred on pages 19 to 22 and 37 to 39 of the Club Med CSR report 2021.

For other risk assessment results, please refer to the annual risk assessment report.