



2024 Sea

Sustainability

Report



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CEO Letter GRI 2-22

Since our founding in 2009, Sea’s mission has been to use technology to better the lives of consumers and small businesses – especially in under-served communities. So, for us, sustainability is not just one goal among many; it is deeply connected to how we operate and how we plan for the future.

Across our three core businesses — digital entertainment (Garena), e-commerce (Shopee), and digital financial services (Monee) — we have continued to expand access to economic opportunity, strengthen trust in the digital ecosystem, and invest in technologies that create meaningful, lasting impact. In 2024, we sharpened our focus around four sustainability priorities that reflect where we believe we can make the most meaningful contribution while supporting the long-term strength of our business.

1. Responsible Innovation: Technology That Delivers

We believe that technology is at its most powerful when it is practical, purposeful, and grounded in real needs. Our goal is not innovation for its own sake, but innovation that delivers value — for users, partners, and the broader ecosystem.

As technologies advance, we remain focused on building products and platforms that are reliable, inclusive, and responsibly designed. This requires taking a long-term view and embedding accountability into how we innovate. We aim to ensure that our technology continues to be a force for good and a source of sustainable growth.

2. Expanding Access & Inclusion in the Digital Economy

One of the most meaningful aspects of our work is enabling participation: using digital technology to open doors for individuals and communities. Our platforms

help entrepreneurs build livelihoods, help families achieve their financial goals, and help communities connect in better ways.

We believe in creating empowerment from the ground up, in highly localized ways. We invest in people, support small businesses, and work alongside local partners to help strengthen digital capabilities across the markets we serve. Taking a hyper-local approach allows us to build a more resilient and vibrant ecosystem that supports long-term growth.

3. Strengthening Integrity, Trust & Resilience in Digital Governance

Trust is earned over time and safeguarded through consistent action. As a company operating across multiple jurisdictions and digital environments, we place strong emphasis on governance, ethical conduct, and responsible data practices.

We continue to strengthen oversight, reinforce compliance, and enhance safeguards that protect users and partners. These efforts are essential to maintaining confidence in our platforms and ensuring that Sea remains a trusted partner in the digital economy.

4. Building Greener Digital Ecosystems

As our operations grow, so does our responsibility to understand and manage our environmental impact. Climate considerations are becoming increasingly relevant to business resilience, and we are taking steps to build a clearer view of how our operations interact with the environment.

Our focus is on building the right foundations — improving transparency, strengthening risk awareness, and integrating environmental considerations into our planning and decision-making. While this is an ongoing

journey, we are committed to progressing thoughtfully and responsibly.

As we navigate an increasingly complex global environment, one principle remains constant: our success is inseparable from the well-being of the communities we serve.

Our sustainability priorities—responsible innovation, expanding access and inclusion, strengthening digital governance, and building greener digital ecosystems—form the framework through which we will continue to deliver long-term value to our communities, partners, and stakeholders. By staying true to our values and mission, we will build an institution that endures, adapts, and continues to create a positive impact for generations to come.

Thank you to our employees, partners, regulators, investors, and users for your trust and collaboration. Together, we will use technology to build a better, more inclusive future for all.

Forrest Li

Chairman and CEO

Our 2024 accomplishments highlight the power of innovation and collaboration:



Since 2015, our Shopee community across the region has grown by 90% on average per year

As of 2024, over 97% of our employees are local talent working in their home markets. By partnering with more than 21 million local brands and sellers across the region, Shopee has been able to better serve local communities.



ShopeePay received the “Best of 2024” award from Google Play

Google Play recognized ShopeePay as the winner of its “Best of 2024” awards, naming it both ‘Indonesia’s Best Application’ and ‘Indonesia's Best Daily Essential Application’.



Shopee Vietnam ranked first in the Decision Lab Best Brand Rankings 2024

We were awarded this title based on YouGov BrandIndex's Index Score, which aggregated a survey of 74,688 consumer responses. This ranking stands as a testament to Shopee’s strong brand reputation and its efforts to provide exceptional shopping experiences to our consumers.

01

Company Introduction



sea

connecting the dots



About Sea

GRI 2-1, 2-6

Sea Limited (NYSE: SE) is a leading global consumer internet company founded in Singapore in 2009. Its mission is to better the lives of consumers and small businesses with technology. Sea operates three core businesses across digital entertainment, e-commerce, as well as digital payments and financial services, known as Garena, Shopee and Monee, respectively. Garena is a leading global online games developer and publisher. Shopee is the largest pan-regional e-commerce platform in Southeast Asia, Taiwan, and Brazil. Monee is a leading digital payments and financial services provider in Southeast Asia, with a growing presence in Latin America.

Our headquarter is located in Singapore, where we have leased approximately 72,000 square meters of office space, as of 31st December 2024. We also have local offices in other parts of Asia and Latin America.



Leading pan-regional e-commerce platform in Southeast Asia, Taiwan and Brazil

Launched in 2015, Shopee is a leading pan-regional e-commerce platform in Southeast Asia, Taiwan, and Brazil. With a mobile-first approach to drive digital inclusivity, Shopee connects buyers and sellers and offers a convenient, safe, and trusted shopping experience. Backed by integrated logistics and fulfillment services, it enhances every step of the shopping journey – from product discovery to delivery – improving accessibility across all the markets we serve.



Leading digital payments and financial services provider in Southeast Asia with a growing presence in Latin America

Established in 2014, Monee is the leading digital financial services provider in Southeast Asia, with a growing presence in Latin America. Monee delivers a comprehensive range of digital financial products and services, including mobile wallets, payment processing, credit, banking, and insurtech. These are available in various markets including Indonesia, Thailand, Malaysia and Brazil under brands and local partnerships, including ShopeePay, SPayLater, SLoan, SeaBank, MariBank and others



Leading global games developer and publisher

Established in 2009, Garena is a global game developer and publisher with a presence in more than 160 markets. Garena provides users with access to popular and engaging mobile and PC online games that are developed, curated and localized for each market. It developed and published one of the world’s largest mobile game, Free Fire and also exclusively licenses and publishes games developed by third parties.



Our Mission and Values

Our Mission

Our mission is to better the lives of consumers and small businesses with technology.

Our Beliefs and Values

Our Beliefs and Values guide who we hire and develop, and shape how we engage with customers, partners, and stakeholders. They serve as our ethical compass, ensuring every decision aligns with principles that drive sustainable and responsible growth.

Three Core Beliefs



Our people define us

Sea shall be a place where talented people thrive at scale, enjoy freedom of ideas, and achieve the unimaginable. It shall be a magnet for the smartest, the most creative, and the most driven.



Our products and services differentiate us

We aspire to better every life we touch and make the world an even more connected community through innovative products and services.



Our institution will outlast us

We strive to build an institution that will last for generations and evolve with time and that is founded upon our core values.



Our Values



We Serve

Our customers are the sole arbiter of the value of our products and services. We strive to meet unmet needs and serve the underserved.



We Adapt

Rapid change is the only constant in the digital age of ours. We embrace change, celebrate it, and always strive to be a thought leader that influences it.



We Run

We are in a constant race to success while grappling with rapidly shifting forces. We move faster, better, and with more urgency each day.



We Commit

Our work is our commitment. We commit to our values, institution, customers, and partners. We commit to each other. Above all, we commit to doing the best we can and being the best we are.



We Stay Humble

We have traveled a long way from our humble beginning and yet, we never lose our humility in our continual quest for greater heights.

02

About this
Report





About this Report GRI 2-2, 2-3

Reporting Scope

Sea Limited (“Sea”) is pleased to present our third sustainability report for the financial year ending 31 December 2024 (“FY2024”), aligned with the company’s financial reporting period. This report is published on 30 December 2025.

Our sustainability report outlines our overall sustainability strategy and performance. Unless otherwise specified, the scope of this report covers Sea’s operations in Indonesia, Malaysia, the Philippines, Singapore, Thailand, Vietnam, Taiwan and Brazil. This includes our key subsidiaries: Shopee, Monee, and Garena.

Reporting Standards

We are pleased to announce that this is the first report Sea has prepared with reference to the Global Reporting Initiative (“GRI”) Standards 2021. By adopting the internationally recognized GRI standards, we aim to enhance transparency and consistency in our disclosures, enabling more meaningful comparisons across industry peers. The report also underscores Sea’s commitments to the United Nations Sustainable Development Goals (“UNSDGs”).

Feedback

For more information or to provide feedback, you may reach us at 1 Fusionopolis Place, #17-10, Galaxis Singapore 138522, or contact us via email at ir@sea.com.

03

Our
Sustainability
**Strategy and
Approach**





Sustainability Approach

Our mission — to better the lives of consumers and small businesses with technology — guides our sustainability approach and long-term strategy. Across our ecosystem, we strive to expand access, unlock opportunities, and strengthen the communities we serve. Whether by empowering micro, small, and medium enterprises (MSMEs), advancing financial inclusion, or enabling creative and social connections through interactive entertainment, we believe technology is a powerful force for progress.

Our platforms broaden access to digital services, foster innovation, support local livelihoods, and create meaningful employment opportunities. We take a long-term view: as our communities thrive, so does our ability to deliver sustainable business growth.

Shopee: Empowering MSMEs and Local Communities

Since its founding in 2015, Shopee has focused on building an inclusive digital ecosystem where MSMEs, creators, and consumers can thrive. Over the past decade, Shopee has reshaped how people across Southeast Asia, Taiwan, and Brazil buy, sell, and grow online, becoming one of the region’s most trusted e-commerce platforms.

For sellers, Shopee offers the tools, training, and support needed to start, scale, and succeed online. Many MSMEs use Shopee not only to build sustainable livelihoods, but also to preserve culture, uplift communities, and create opportunities within their communities. Shopee’s mobile-first platform, localized seller support, and integrated payments and logistics solutions have lowered barriers to entry and accelerated MSME digitalization. As our seller base expanded, we invested further in capability-building — growing Shopee University, deepening outreach into rural areas, and launching engagement tools such as Shopee Live and Shopee Video.

Today, with rapid advancements in AI, we continue to innovate new solutions that enhance seller reach, productivity and competitiveness.

Shopee also serves millions of buyers by making online shopping more affordable, convenient, and reliable. Our approach focuses on:

- Delivering a user-friendly, mobile-first experience
- Providing value through broad product assortment and price-competitive offerings
- Strengthening logistics capabilities to improve speed, reliability, and accessibility across both urban and remote areas
- Enhancing trust through secure payments, guarantees, and seller performance standards

Through continuous innovation and collaboration with local partners, Shopee helps make everyday life easier for millions while promoting inclusive digital participation.



Monee: Advancing Financial Inclusion

Monee strengthens Sea’s commitment to expanding access to simple, secure, and reliable financial services. In many of our markets, large segments of the population remain underserved or excluded from traditional financial systems. Monee helps bridge this gap through digital solutions that enable safe, frictionless financial interactions.

We empower users with services such as digital payments, responsible credit offerings, and tools that promote safer online transactions. These solutions help people to better manage daily financial needs—from paying bills to accessing credit for essential purchases—while participating more fully in the digital economy.

Across our markets, Monee continues to strengthen user protection, invest in financial literacy, and advocate for responsible digital finance. Our goal is to build a trusted, inclusive, and resilient financial ecosystem that supports long-term socioeconomic development.

Garena: Connecting Global Communities Through Games

Garena enriches lives through world-class interactive entertainment that inspires creativity, connection, and community. Our games serve as social spaces where players can express themselves, collaborate, and build meaningful relationships across borders.

Through strong developer partnerships, a vibrant esports ecosystem, and a commitment to player safety and experience, Garena nurtures a global gaming community grounded in inclusion and respect. We continue to invest in creating high-quality, secure, and responsible digital entertainment experiences that bring people together and support digital creativity around the world.



Our Commitment to a Healthy Digital Ecosystem

We recognize that the long-term success of our mission depends on the strength of the broader digital ecosystem surrounding our businesses. This is why we invest not only in our platforms but also in advancing digital literacy, capability-building, and cross-sector collaboration.

Across Southeast Asia and beyond, we partner with governments, academic institutions, civil society organizations, and industry groups to expand digital skills, support entrepreneurship, uplift local communities, and promote responsible innovation. Through these initiatives, we aim to deepen understanding of the digital economy, improve access to digital opportunities, and contribute to more resilient and sustainable growth. We remain committed to furthering our efforts and helping shape a digital ecosystem that creates lasting value for our communities while supporting long-term business success.

To advance our mission responsibly and sustainably, we have identified four ESG priority areas that reflect both our values and the needs of our stakeholders. These priorities guide how we manage our impact, make investment decisions, and embed sustainability into our corporate culture. We aim to integrate these priorities deeply into our operations by driving meaningful actions, measuring progress, and continually improving our approach.

Responsible Innovation: Technology That Delivers

Innovation is central to Sea’s identity. We prioritize technology that enhances user experience, expands access, and addresses societal needs. Our approach to innovation emphasizes safety, inclusiveness, and responsible digital transformation — ensuring that advancements benefit our communities, strengthen our ecosystems, and contribute to long-term value creation.

Expanding Access & Digital Inclusion in the Economy

We are committed to creating opportunities for the communities we serve by enhancing access to technology, education, and economic participation. This includes empowering MSMEs and entrepreneurs, building diverse and inclusive workplaces, strengthening local talent development, and supporting responsible and resilient supply chains that uplift local economies.

Strengthening Integrity, Trust & Resilience in Digital Governance

Building trust in the digital ecosystem is essential for our long-term success. We uphold strong ethical standards, robust compliance practices, and responsible handling of personal data. Through continuous improvements in governance, risk management, cybersecurity, and business integrity, we safeguard users, reinforce accountability, and maintain our licenses to operate across all markets.

Building Greener Digital Ecosystems

We strive to minimize our environmental footprint and support the transition toward greener digital economies. This includes managing energy consumption, improving data center efficiency, monitoring climate risks, and exploring sustainable operational practices that reduce emissions and promote environmental stewardship across our value chain.



Sustainability Governance

GRI 2-9, 2-12, 2-13, 2-14, 2-17

We have put in place a sustainability governance structure to steer and support our ESG priorities.

Our Senior Management oversees our ESG progress through regular updates and in-person discussions. Our cross-functional ESG Working Group, comprising employees from various business units and functions, helps drive this effort. The team regularly assesses ESG matters, coordinates the implementation of sustainability initiatives, and manages the measurement and reporting of progress.

ESG Governance Structure



Senior Management

- Leads ESG governance including materiality assessment and prioritization of ESG matters
- Oversees risk assessment and risk response
- Provides recommendations and feedback for the ESG working team



Cross functional ESG Working Group

- Includes representatives from the respective business units
- Discusses ESG matters
- Overall in-charge of implementing sustainability initiatives



Materiality Assessment GRI 3-1, 3-2

Sea conducted its first materiality assessment in FY2021 with reference to the Sustainability Accounting Standards Board (SASB) standards, materiality mapping, peer benchmarking and stakeholder analysis. This assessment identified six material topics relevant to our business segments.

In FY2024, we conducted a materiality refresher exercise to re-assess the continued relevance of these topics and to identify any new topics that may have a material impact on Sea.

Our materiality approach takes into consideration:



Based on this approach, we identified a total of eight material topics, including two newly added topics: Compliance with Laws and Regulations and Technology Innovation. These material topics have been reviewed and approved by our Senior Management.



Material Topics, Targets and Performance

GRI 3-1, 3-2, 3-3

We are committed to making progress toward achieving the UNSDGs. We have identified the SDGs relevant to our material topics to guide our ESG activities.

Material Topic	FY2024 Group Progress	UNSDGs supported
Expanding Access and Inclusion in the Digital Economy		
Employee Engagement, Retention and Development	- Achieved an employee engagement score of 4.13/5, a 0.31 point increase from 2023 - Reached an 88% engagement survey response rate, up 3 percentage points year-on-year - Invested in multiple workforce development initiatives, including expanded e-learning and leadership programs - Implemented improvements to 2023 low-scoring areas such as mid-year salary adjustments, reinstated team engagement funds, and enhanced communication through the Sea newsletter.	3GOOD HEALTH AND WELL-BEING 4QUALITY EDUCATION 8DECENT WORK AND ECONOMIC GROWTH
Inclusive Business	- Continued to cultivate inclusiveness in the workforce - Increased partnership with MSMEs in local communities - Served more users within our digital ecosystem across our markets	3GOOD HEALTH AND WELL-BEING 10REDUCED INEQUALITIES
Supply Chain Management	- Provided training for local Shopee sellers to help them build an online business - Empowering our sellers with platform tools to grow their business	8DECENT WORK AND ECONOMIC GROWTH 12RESPONSIBLE CONSUMPTION AND PRODUCTION 13CLIMATE ACTION
Strengthening Integrity, Trust & Resilience in Digital Governance		
Compliance with Laws and Regulations	- As per our FY2024 20-F, Sea did not disclose any legal proceeding, investigation or claim which is likely to have any material adverse effect on our business, financial condition or results of operations.* - Maintained a majority of independent directors on the Board	16PEACE, JUSTICE AND STRONG INSTITUTIONS
Business Ethics and Anti-Corruption	- Maintained a comprehensive Anti-Corruption Policy and strengthened governance controls across operations. - Delivered structured ethics training through onboarding, team-specific programs, and regular reminders via internal communications - Continued to provide confidential reporting channels and internal escalation mechanisms for employees	16PEACE, JUSTICE AND STRONG INSTITUTIONS
Customer Privacy and Data Security	- Maintained flexible incident response plans designed to detect, assess, respond to and recover from cybersecurity incidents - Maintained a robust cybersecurity governance structure - As per our FY2024 20-F, Sea did not disclose any material risks from cybersecurity threats that have materially affected or are reasonably likely to materially affect us.*	16PEACE, JUSTICE AND STRONG INSTITUTIONS
Responsible Innovation: Technology That Delivers		
Technology Innovation	Integrated sustainable design across developments, while actively collaborating with local communities to foster and uplift technological innovations	3GOOD HEALTH AND WELL-BEING 4QUALITY EDUCATION 8DECENT WORK AND ECONOMIC GROWTH 9INDUSTRY, INNOVATION AND INFRASTRUCTURE 10REDUCED INEQUALITIES
Building Greener Digital Ecosystems		
Climate Change and Energy Management	- Computed our carbon footprint (scope 1 and scope 2 emissions) - Embarked on climate risk assessment	11SUSTAINABLE CITIES AND COMMUNITIES 12RESPONSIBLE CONSUMPTION AND PRODUCTION 13CLIMATE ACTION

*Please see 20-F and pages 57 and 67 of this report for full information.



Approach to Stakeholder Engagement

GRI 2-29

Sea actively and continuously engages with our stakeholders to ensure our sustainability priorities remain aligned with their expectations and the evolving needs of the markets we serve. Beyond conducting our materiality assessment, we maintain regular two-way communication with key stakeholder groups through a range of established engagement channels tailored to their preferences and modes of interaction.

This ongoing dialogue enables us to gather meaningful insights, identify emerging risks and opportunities, and incorporate diverse perspectives into our strategic decision-making. By providing accessible avenues for stakeholders to share concerns, feedback, and expectations, we strengthen trust, identify areas for improvement, and develop initiatives that create shared value across our ecosystem.

We will continue to evolve our engagement practices to ensure they remain responsive, inclusive, and reflective of stakeholder needs. These engagements play a key role in guiding our sustainability strategy and driving Sea’s long-term value creation.

Stakeholder Groups	Mode of engagement
Community	• Community education and digital literacy programs • Corporate social responsibility activities and events
Customers	• Comprehensive services, support and training for customers and merchants • Feedback channels include in-app live chat, email and phone
Employees	• Regular town hall, small group dialogues and 1-on-1 meetings • Engagement with dedicated HR business partners
Governments	• Participation in industry working groups and policy discussions • Partnerships with government agencies on regulatory, digital economy, and community initiatives
Shareholders	• Regular public reporting and shareholder communication • Dedicated ESG discussions
Suppliers/Partners	• Regular business updates and performance dialogues • Proactive partner resource management to improve efficiency and strengthen collaboration

04

Expanding
**Access and
Inclusion**





Performance Highlights

Sea is dedicated to caring for the welfare of our employees and communities we serve. We recognize that our employees are essential to everything we do, and we strive to deliver services that create a positive impact on our communities. Our approach focuses on fostering employee engagement, building an inclusive business environment, and ensuring responsible supply chain management.

88%

overall response rate for our
FY2024 Engagement Survey

4.13

out of 5 for our overall
engagement score for our FY2024
Engagement survey

97%

of employees are local talent
working in their home markets

More than 7.6M Shopee

sellers across the region have utilized at least one form of
seller training

US\$270B

Gross Merchandise Value generated by Micro, Small and Medium Enterprises
across the decade

300K hours

cumulatively spent by Shopee Taiwan MSME sellers on Shopee University courses and workshops



Employee Engagement, Retention and Development GRI 3-3, 401-2, 401-3, 404-1, 404-2, 404-3

Why it matters

Sea acknowledges the importance of retaining and developing talent to ensure a skilled workforce. We achieve this by providing training and development opportunities that help upskill our employees. Supporting our people and giving them the chance to expand their skills and knowledge remains a key priority for us.

UNSDGs supported



Policies and Procedures*

Performance Appraisal Policy

FY2024 Target and Progress

- Eligible employees receive regular performance reviews
- Provided learning and training opportunities for employees
- Offered internships or apprenticeships for students

* Only key policies and procedures are included and are not intended to be exhaustive.



Our workplace profile

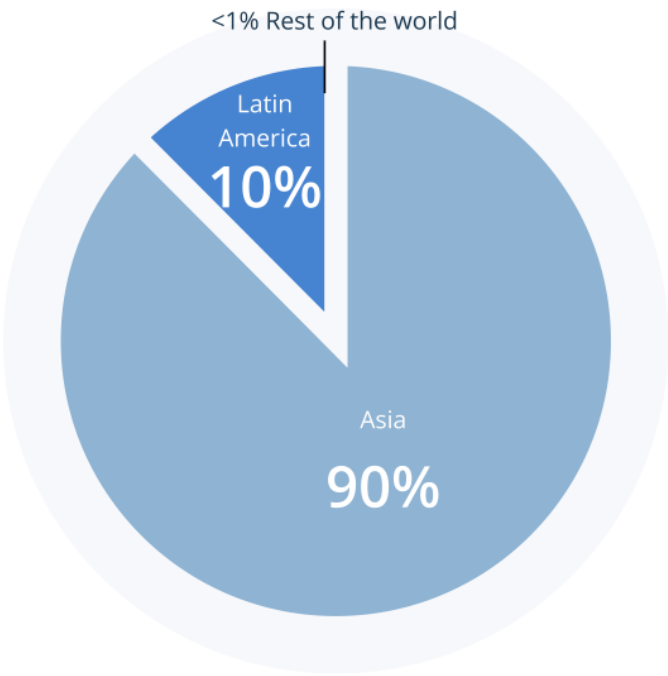
GRI 2-7, 401-2, 401-3

In FY2024, Sea had a total of 80,700 employees supporting our operations across Asia, Latin America and other regions. Among our permanent employees, 55% are male and the remaining 45% are female. These figures reflect the scale of our operations and our continued focus on building a diverse and capable talent base to support our businesses across markets.

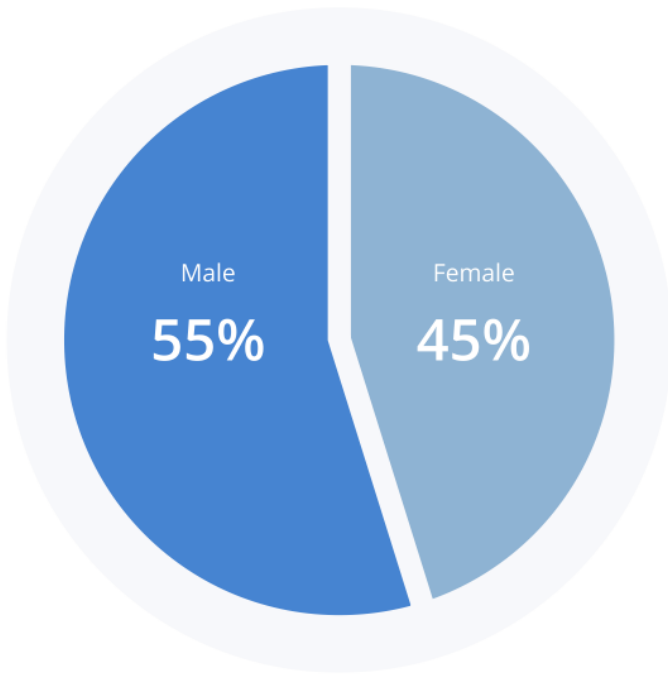
In addition to our direct employees, Sea works closely with a large network of external providers who play an essential role in supporting logistics operations, including sorting and delivery. As part of our responsibility to the broader ecosystem that enables our services, we work closely with these external providers to uphold fair and responsible working conditions. We expect our partners to adhere to our standards on labor rights, safety, and ethical conduct, and we maintain ongoing engagement and oversight to ensure workers are treated with respect, provided safe working environments, and compensated in line with local regulations.

Sea remains committed to strengthening responsible labor practices by promoting safe operations, driving continuous improvement among partners, and fostering a culture of accountability.

FY2024 total number of employees
by country



FY2024 Permanent employee
gender ratio



New Hires and Turnovers

Sea recognizes that our long-term success depends on attracting and retaining strong talents across all levels of the organization. In FY2024, Sea had a net addition of over 9,000 permanent employees across our regions.



Our Approach GRI 2-7, 401-2, 401-3

Sea’s human development framework is grounded in three core pillars — people, organization, and culture — which guide how we nurture talent and build a resilient workforce. These pillars are supported by key capabilities, including organizational design, talent acquisition, learning and development, and talent management. Through this framework, we aim to cultivate an inclusive, future-ready workforce that can grow with the needs of our business and the communities we serve.





Our Progress - Our Recruitment Process

To attract young talent, Sea has implemented the Sea Global Management Associate Program, a two-year flagship graduate program designed to nurture future industry leaders. The program consists of four six-month rotations, with three rotations taking place within the candidate’s chosen business units such as Garena or Shopee & Monee — allowing them to deepen their expertise in their preferred domain. In addition, candidates will complete one cross-business rotation, giving them the opportunity to gain broader exposure across Sea’s diverse ecosystem.

Throughout the program, Associates benefit from the opportunity to receive direct mentorship from C-suite and senior executives. They also gain global perspectives through both local and overseas assignments, enabling them to understand Sea’s international footprint while building cross-cultural competencies.



Annie

Shopee Management Associate

The 2-year SEA Global Management Associate Program was the bedrock of my career. It seamlessly guided me from a generalist role to discovering my true strengths and passions within the company. The program's broad exposure, essential skill development through key projects and senior mentorship, and invaluable cross-departmental network have equipped me to confidently embrace greater responsibilities and continue my growth journey here!



Marvin

Monee Management Associate

The Management Associate Program has brought me on an exhilarating journey across Shopee and Monee, where I dived deep into various business functions from product management to business development. My diverse experiences and skills gave me the versatility to take on challenging projects, building and launching several products from scratch. My journey even took me to Brazil for 6 months to embark on a new market expansion initiative. The program has equipped me with the skill set and opportunities to maximize my growth potential.



Angela

Garena Management Associate

From day one, the Management Associate Program has immersed me in a whirlwind of opportunities in game development and global publishing. As a game designer of a new game, I focused on crafting social features that help players connect and build a vibrant gaming community. It's incredibly rewarding to watch your ideas leap off the drawing board and into the hands of players worldwide. Every smile, every cheer, every moment of awe — they're all testaments to the impact we make. The opportunity to influence the lives of millions of gamers has been both humbling and exhilarating!



Our Progress - Employee Benefits GRI 401-2, 401-3

Caring for the welfare of our employees is a core part of Sea’s commitment to responsible labor practices. We provide a comprehensive suite of welfare programs designed to promote physical, mental, and social well-being. These include access to on-site facilities, team-building activities, and initiatives that strengthen community and belong across our workforce. Below is the list of benefits and initiatives provided:

Paid leave

- Marriage leave and family care leave
- Vaccination leave and sick day leave
- Maternity and paternity leave

Medical benefits and insurance

- Outpatient, maternity and inpatient claims
- Annual health screening
- Dental and optical benefits

Team bonding and welfare events

- Frequent company wide events
- Department and team retreats

Support resources

- Napping rooms
- Fitness and welfare benefits including in-house gyms
- Employee Assistance Programs e.g. subsidized counselling services by professional external counselors

Mental health and wellbeing workshops and training.
Examples include:

Awards and Recognition

Sea celebrates employees who live by our Core Values through the company-wide "Values in Action" award. Winners are recognized during townhall events and featured in online announcements. Employees are nominated for their outstanding commitment to our values, and the selection process ensure diversity across offices, roles, and gender. In FY2024, 114 employees across all offices have received the award

Medical benefits and insurance

- Mental Health Toolkit
- HR 101 Programme: Stress and Energy Management
- Stress and Energy Management
- Motivating and Inspiring Teams
- Managing Burnout
- Becoming Empathetic Leaders

Supporting employees through key life stages is integral to our commitment to equitable and responsible employment practices. Providing parental leave ensures that caregivers have the time and flexibility they need to manage family responsibilities while maintaining meaningful participation in the workforce.

In FY2024, Sea had a total of 2,838 employees who took parental leave, including 1,338 male and 1,500 female employees.

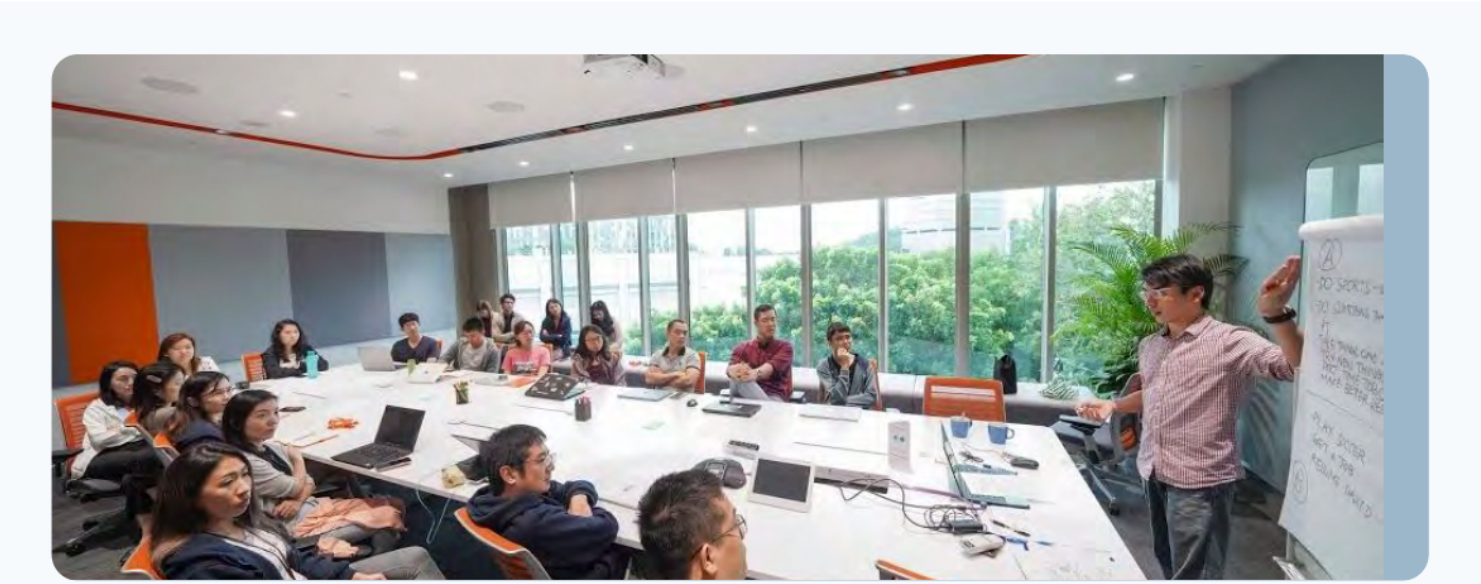




Our Progress - Training and Development Program

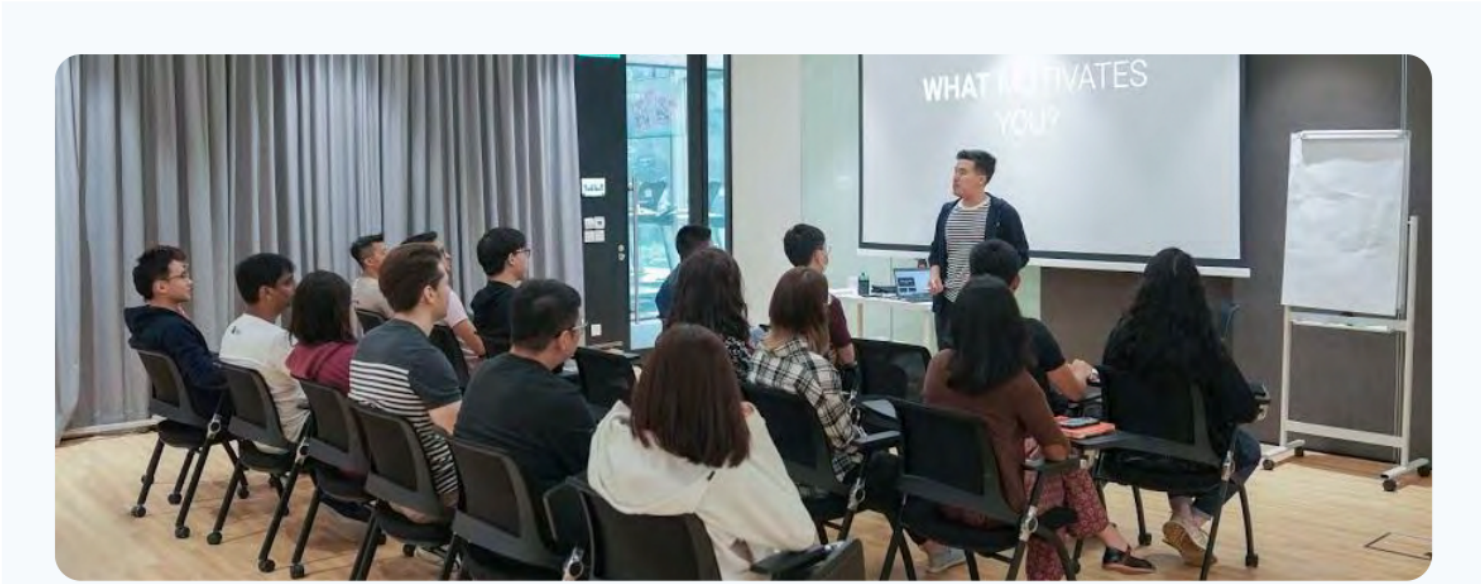
At Sea, we believe that our greatest asset is our people. Developing our people and enhancing their skills and knowledge remains one of our top priorities. Through training and development programs, we aim to empower individuals to reach their full potential, foster continuous learning, and build capabilities that drive both personal growth and organizational success.

Our Learning and Development team delivers training programs designed for employees across all departments and organizational level. In FY2024, we conducted numerous training sessions for our employees. Our employees are also able to access e-learning courses on our Shopee in-house Learning Portal, which includes courses on soft skills, policies, leadership, and functional knowledge. We offer training across three key areas: technical skills, general skills, and leadership development.



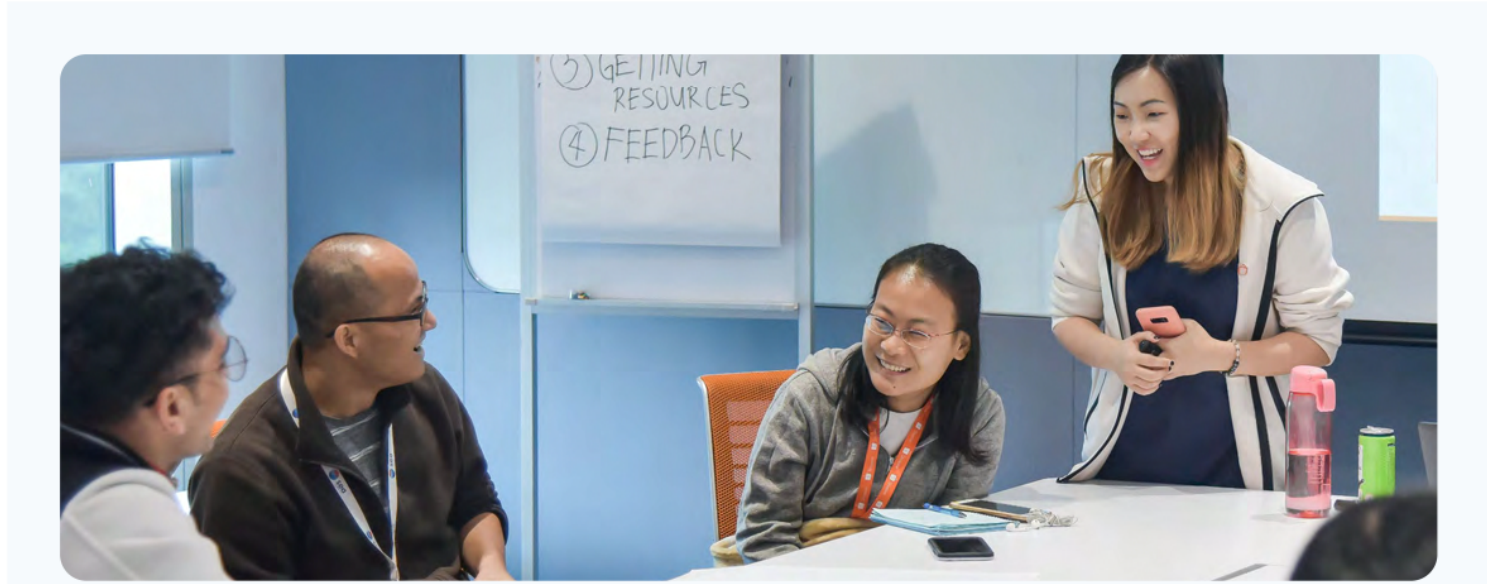
Technical Skills

We provide a range of training programmes focused on hard skills to help our employees enhance and develop their professional competency. This includes technical training and sharing, industry reviews and discussions, and subsidized external courses.



General Skills

We provide general training, fundamental functional training, workshops focused on enhancing soft skills, and best practice sharing sessions across teams and functions. We also run orientation programs for all new employees, which include information sessions about the company, business, culture, employee benefits and department-specific training.



Leadership

We provide training across a range of leadership skills for staff at all levels to support their career growth. This includes specialized coaching for first-time managers as well as programs designed to develop high potential leaders at both local and regional levels.



Our Progress - Performance Appraisal Process

As part of our commitment to creating a place where every employee can thrive, Sea has implemented a performance appraisal policy to guide the evaluation process. This policy provides a structured approach to assess achievements, provide constructive feedback, and identify opportunities for growth. It supports an ongoing process focused on an annual year-end review meeting between each employee and their appraiser.

Our approach ensures that employee development is closely aligned with Sea’s core values, which places consumers and small businesses at the heart of our mission. Every contribution is acknowledged through a fair and collaborative appraisal process that evaluates both results and behaviors, fostering open dialogue between managers and employees. To ensure consistent and merit-based evaluations, we apply comprehensive standards and guidelines across the organization. By setting clear objectives annually and encouraging ongoing conversations and mutual feedback, managers can identify strengths and nurture future leaders within the organization. Below is a list of opportunities Sea provides for employees to receive feedback and evaluations on a monthly, biannual, and annual basis.



Annual

- Self-evaluation form completed by individual employees
- Performance rated by managers, based on business impact, interpersonal skills and values-driven behaviours
- Cross-team calibrations on high performers



Bi-annual

- Informal mid-year performance dialogue
- Upward and peer review



Monthly

- Manager 1-1 chats with direct reporting subordinates



Our Progress - Employee Engagement Survey

Sea conducted its FY2024 engagement survey to gather feedback on employees’ experience working at Sea, with over 40,000 employees responding. The survey recorded a 3% increase in response rate compared to the previous year. Sea achieved an engagement score of 4.13 out of 5, marking a 0.31 increase from 2023, reflecting a positive improvement. Based on the survey results, areas where Sea performed well include helping employees recognize the impact of their work on business objectives, developing managers who lead and care for employee well-being, and fostering a high-performing, cost-conscious culture. Areas identified for improvement include providing better rewards, implementing positive changes based on previous feedback, and ensuring efficient systems and processes to facilitate effective work.

We also implemented several initiatives to improve the areas that scored lower in 2023. The initiatives implemented include adjusting mid-year salaries, reinstating team engagement funds, and launching the Sea newsletter.



Looking Forward

We will continue to strengthen our commitment to creating an engaging and inclusive workplace where every employee feels valued and empowered to grow. Our focus will be on enhancing development opportunities, fostering open communication, and building career pathways that support long-term retention. We aim to cultivate a culture that attracts, retains, and inspires talent – driving both individual success and organizational resilience.



Workplace Safety and Occupational Health

GRI 2-23, 2-24, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7

Ensuring the health, safety, and well-being of all individuals across our operations, including direct employees, contract workers, and third-party personnel, is a core part of Sea’s ESG commitments. We aim to cultivate a strong safety culture grounded in prevention, accountability, and continuous improvement. We believe that safety is a shared responsibility – every individual plays a crucial role not only in carrying their duties with care and diligence, but also in proactively reporting any unsafe practices or conditions.

Policy	Description of Policy
Health, Safety and Environment (HSE) Policy	The policy establishes clear procedures to prevent and manage occupational hazards, ensuring compliance with safety and environmental regulations. Employees are required to perform their duties with care and promptly report unsafe conditions through designated channels. The policy identifies common risks such as falling objects, slips and trips, electrical hazards, and unsafe behaviors, and provides a framework for hazard prevention, incident investigation, and continuous improvement. By promoting a risk-aware culture, emphasizing personal responsibility for safety, and enforcing zero tolerance for retaliation against those reporting hazards, this policy reinforces Sea’s commitment to employee well-being and environmental stewardship.



Inclusive Business

GRI 2-23, 2-24, 3-3

Why it matters

Sea celebrates diversity at the workplace and remains committed to building an inclusive workforce that reflects the communities we serve. We continue to invest in initiatives that promote equity and empower our global teams, ensuring the inclusion remains at the heart of our business.

UNSDGs supported



Policies and Procedures*

- Workplace Discrimination Prevention Policy
- Workplace Harassment Prevention Policy

FY2024 Progress

- Continued to cultivate inclusiveness in the workforce
- Increased partnership with MSMEs in local communities
- Served more users within our digital ecosystem across our markets

* Only key policies and procedures are included and are not intended to be exhaustive.



Our Approach

As an equal opportunity employer, we strive to recruit, onboard, and develop talent from diverse backgrounds — across cultures, ages, ethnicities, experiences, and genders, creating a workplace where every individual feels valued and supported in shaping our shared future. Sea has a Code of Business Conduct and Ethics to guide employee behavior, which is communicated to and complied with by all employees. Additionally, we prohibit discrimination and harassment of any kind and have strict internal policies such as the following, in place:

Policy	Description of Policy
Workplace Discrimination Prevention Policy	The policy requires managers to ensure that employment decisions – such as hiring, training, performance evaluation, and promotion – are fair and unbiased. Employees are encouraged to report any suspected discrimination through established confidential channels, and all complaints are investigated under Sea’s grievance procedures. The policy strictly prohibits retaliation against anyone who reports or participates in an investigation, reinforcing Sea’s zero-tolerance approach to discrimination and commitment to equality.
Workplace Harassment Prevention Policy	This policy enforces zero tolerance for any form of harassment and emphasizes shared responsibility in maintaining a safe and respectful workplace. Managers are required to act promptly when issues arise, and employees have access to confidential reporting channels. All complaints are investigated under Sea’s grievance procedures, and the policy strictly prohibits retaliation against anyone who reports or participates in an investigation, reinforcing Sea’s commitment to ethical conduct and employee well-being.



Our Progress

We have made significant strides in embedding inclusion into our business practices. Our workforce now reflects a broader range of backgrounds, experiences, and perspectives, fostering an environment where every employee feels valued and supported. These efforts mark important steps toward building a truly inclusive organization.

Besides fostering inclusivity among our employees in our workforce, Sea also seeks to build inclusive businesses in the communities we operate in.



Promoting Sustainable Development in Agricultural Commerce

From April to December 2024, Shopee Vietnam launched the special livestream series "Shopee - Tinh Hoa Viet Du Ky" aimed at supporting local businesses and promoting Vietnamese agricultural products. The initiative aimed to promote awareness of regional agricultural specialties from more than 20 provinces in Vietnam, while also featuring inspiring startup stories from local brand founders and representatives. Through the Shopee Live series, a diverse array of agricultural products and regional specialties was showcased, along with exclusive deals and interactive activities for viewers. By the end of September 2024, the series had enabled local farmers and businesses to connect with a wider audience, leading to over 35,000 orders for their products. This effort enhanced the connection between e-commerce and agriculture, contributing to local economic development and improving the livelihoods of farmers and rural communities.



Shopee partners with external organization to support the growth of small businesses in Brazil

In September 2024, Shopee Brazil and Sebrae announced a new partnership aimed at supporting small businesses in Brazil's digital marketplace. The collaboration sought to provide Brazilian small business owners with the knowledge and tools necessary to navigate online sales effectively, with a focus on sustainability and competitiveness. Small businesses received free access to training for online sales, along with specialized workshops and mentoring. This partnership aimed to enhance the growth of Brazil's digital economy by equipping small businesses with the essential tools and knowledge to thrive in the competitive e-commerce landscape.

In addition to this new partnership, Shopee collaborated with Invest Paraná to launch a new initiative to showcase the products of small and medium-sized enterprises (SMEs) from Paraná, Brazil, thus enhancing the visibility of local entrepreneurs and expanding their sales potential. This initiative was a result of the Shopee VRS Incubation Program, which provided training for over 20 local producers who previously lacked an online sales presence. The focus of the program was to foster sustainable value chains by supporting micro and small entrepreneurs.



Our Progress

We have made significant strides in embedding inclusion into our business practices. Our workforce now reflects a broader range of backgrounds, experiences, and perspectives, fostering an environment where every employee feels valued and supported. These efforts mark important steps toward building a truly inclusive organization.

Besides fostering inclusivity among our employees in our workforce, Sea also seeks to build inclusive businesses in the communities we operate in.



Shopee sets sights on empowering 100,000 Vietnamese business in the digital age

In November 2024, Shopee launched a new initiative called Shopee Enables SMEs aimed at training 100,000 MSMEs across Vietnam. This initiative involved a partnership with the Vietnam E-commerce Association to equip local businesses with the essential skills and tools needed to thrive in the digital age. With a focus on improving e-commerce capabilities, Shopee Enables SMEs offered specialized training in e-commerce tools and digital marketing applications, empowering SMEs to leverage technology and enhance their operations. This initiative aimed to transform the Vietnamese business environment, generating new opportunities for growth and economic advancement.



Shopee’s Kempen Tani Cultivates Online Success for Agropreneur

In December 2024, Shopee Malaysia launched Kempen Tani, an initiative designed to empower local farmers, agropreneurs, and producers with the tools, training, and resources needed to thrive in the digital economy while seamlessly connecting buyers with direct access to their products. Training workshops were conducted by certified ShopeeXpert trainers and focused on providing tips to increase viewer traffic and sales through Shopee’s livestream platform. With the introduction of this campaign, Shopee aimed to enhance the agro-food product value chain, boost the income of local food producers, and encourage consumers to support local. By offering farm-to-door delivery, the campaign also connected rural producers with urban consumers, ensuring that the advantages of the digital economy were accessible to users across all areas of Malaysia.

Looking Forward

We seek to deepen our commitment to embedding inclusion into every aspect of our business. Our focus is on creating equitable opportunities, respecting and integrating diverse cultures and communities into our practices, and fostering a workplace where diversity is celebrated. By doing so, we aim to build a truly inclusive organization that drives sustainable growth and shared success.



Social and Community Contributions

At Sea, we believe that businesses thrive when communities do. Our commitment to social and community contributions reflects our purpose of creating positive impact beyond our operations. We actively engage with the local communities in the different markets we serve through initiatives focused on these four areas.



Extending Learning Opportunities and Improving Digital Literacy



Giving Back



Fostering Gender Equality



Serving the Underserved

By fostering partnerships and contributing to social causes, we aim to strengthen the communities we serve and contribute to a more sustainable and equitable future.



Social and Community Contributions - Extending Learning Opportunities and Improving Digital Literacy

At Sea, we play a role in extending learning opportunities to various community groups by introducing initiatives focused on providing university scholarships, organizing engaging learning journeys and increasing financial literacy among the communities we operate in. These initiatives not only support academic achievement but also equip young individuals with essential skills such as managing their finances and making informed decisions for their future.



“Esports Classroom 2024”

In June 2024, Garena (Thailand) launched its Esports Classroom 2024 program to engage over 400 students and teachers in Bangkok and other provinces, while collaborating with universities to offer scholarships and expand the curriculum to the university level.

The launch event included a panel discussion on esports and extracurricular activities in Thai education, featuring speakers from both the education sector and the gaming industry including Bangkok Governor Dr. Chadchart Sittipunt.



JBL Quantum Game Theory

Garena’s Call of Duty: Mobile teamed up with JBL to introduce JBL Quantum Game Theory, a program designed to revolutionize student engagement with educational material. The initiative debuted on February 21st to 22nd 2024 at ITE College East, attracting over 200 students. By blending educational content with gaming elements like badges, leaderboards, and rewards, the program transforms traditional learning into an interactive and motivating experience



Social and Community Contributions - Extending Learning Opportunities and Improving Digital Literacy

At Sea, we play a role in extending learning opportunities to various community groups by introducing initiatives focused on providing university scholarships, organizing engaging learning journeys and increasing financial literacy among the communities we operate in. These initiatives not only support academic achievement but also equip young individuals with essential skills such as managing their finances and making informed decisions for their future.



SeaBank Bijak Event

SeaBank Bijak is SeaBank Indonesia's annual initiative dedicated to serving underserved communities and promoting equitable access to financial literacy across the country. In 2024, the program welcomed 60 participants and contributed three shoe press machines and three compressors to support entrepreneurial activities at PSBD Budi Bhakti I Jakarta.



"Train the Trainers"

Shopee and Monee joined the Financial Industry Collective Outreach (FINCO) and the Financial Education Network (FEN) to launch the 'Train the Trainers' initiative, aimed at equipping over 10,000 schoolteachers across Malaysia with financial literacy skills.

Supporting Bank Negara Malaysia's vision to strengthen national financial literacy, this program seeks to empower educators with financial knowledge and resources, ultimately benefiting more than 290,000 students nationwide.



Social and Community Contributions - Extending Learning Opportunities and Improving Digital Literacy

At Sea, we play a role in extending learning opportunities to various community groups by introducing initiatives focused on providing university scholarships, organizing engaging learning journeys and increasing financial literacy among the communities we operate in. These initiatives not only support academic achievement but also equip young individuals with essential skills such as managing their finances and making informed decisions for their future.



Shopee Empowers Seniors

Shopee Singapore’s ‘Shopee Empowers Seniors’ event, held in April 2024 at Chong Pang, aimed to equip seniors and their families with essential digital literacy skills, helping them navigate the world of e-commerce with confidence and safety. Organized with Chong Pang Grassroots Organizations and supported by IMDA, the event brought together over 500 residents for hands-on training, interactive booths, and personalized guidance. Seniors learned to use apps, make secure purchases, and scam prevention.

Shopee also offered personalized guidance and shopping vouchers to help seniors confidently begin their digital journey.



Shopee Digital Upskilling Summit

In September 2024, Shopee Malaysia concluded its second Shopee Digital Platform Upskilling Summit, a pioneering initiative that equipped over 1,000 local sellers with vital regulatory knowledge. Developed in collaboration with key government agencies, this groundbreaking five-part program, the first of its kind in the industry—tackles critical issues such as compliance, product authenticity, and consumer trust. The initiative supports government efforts to empower MSMEs and gig workers, driving sustainable growth within Malaysia’s digital economy.



Social and Community Contributions - Extending Learning Opportunities and Improving Digital Literacy

At Sea, we play a role in extending learning opportunities to various community groups by introducing initiatives focused on providing university scholarships, organizing engaging learning journeys and increasing financial literacy among the communities we operate in. These initiatives not only support academic achievement but also equip young individuals with essential skills such as managing their finances and making informed decisions for their future.



Winners of Shopee’s Second Southeast Asian New-Generation Scholarship Present Their Social Impact Proposals

Shopee Taiwan’s “Southeast Asian New-Generation Empowerment Program” selected 30 scholarship recipients this year. Over four months, the students explored new immigrant issues and developed the “Southeast Asian Second-Generation Social Good Action Plan,” presented today. Through cultural education, mental health initiatives, and parent-child development activities, the awardees demonstrated strong social commitment and cross-disciplinary skills, reflecting the program’s mission to empower new-generation youth and promote multicultural inclusion. Since its launch in 2022, the program has provided scholarships, empowerment courses, and interdisciplinary learning opportunities, and will continue expanding next year to support more young people in creating positive impact in Taiwan.



Social and Community Contributions - Giving Back

We have actively facilitated donations to various causes, including providing support for those affected by natural disasters. These philanthropic efforts allow us to deliver immediate relief and resources to communities in need, while also fostering a sense of resilience that reflects our commitment to collective well-being and social responsibility.



Sea and Garena donate THB 1 million to Ramathibodi Foundation

Sea (Thailand), led by CEO Maneerut Anulomsombut, together with Garena Online (Thailand), contributed 1 million baht to the Ramathibodi Foundation under the 'Sea Sang Suk' initiative. The donation supports patients and medical staff at Ramathibodi Hospital and was received by Assoc. Prof. Dr. Atit Anongkarn, Dean of the Faculty of Medicine and Chairman of the Foundation. The 'Sea Sang Suk' project reflects Sea's commitment to improving lives in Thai society through technology.



Shopee Vietnam commits VND 1 billion to support communities in to support communities affected by Typhoon Yagi in Northern Vietnam

In September 2024, Shopee Vietnam, together with other Sea business units Garena, ShopeeFood, ShopeePay, and SPX Express has donated VND 1 billion to support communities affected by Typhoon Yagi in Northern Vietnam. The donation was made to the Central Committee of the Vietnam Fatherland Front to aid emergency response and recovery efforts. In addition to financial assistance, Shopee worked with partners to deliver essential goods to impacted areas, leveraging its ecommerce and logistics ecosystem to help families recover quickly. Complementing this effort, Sea and seven other Singaporean companies contributed a further VND 1.9 billion through the SG Community Cares initiative.



Social and Community Contributions - Giving Back

We have actively facilitated donations to various causes, including providing support for those affected by natural disasters. These philanthropic efforts allow us to deliver immediate relief and resources to communities in need, while also fostering a sense of resilience that reflects our commitment to collective well-being and social responsibility.



Shopee Philippines partners with SPX Express for Mt. Kanlaon volcanic eruption relief operations

In June 2024, Shopee Philippines, through its Shopee Bayanihan program, partnered with SPX Express to deliver relief assistance to families affected by the recent Mt. Kanlaon eruption, which displaced over 4,000 residents. Shopee and SPX Express distributed essential supplies—including food packs, water, and face masks—to 2,000 evacuees across 12 barangays in the municipalities of La Carlota, Bago, La Castellana, and Pontevedra. To assist affected communities, Shopee also collaborated with the GMA Kapuso Foundation and Caritas Manila, enabling users to donate through in-app vouchers that directly supported partner humanitarian organizations.



Free Fire’s ‘Eid Royale’ Campaign: Play to Donate!

To celebrate Eid Al-Adha across the Middle East and Africa, Free Fire launched ‘Eid Royale,’ a campaign encouraging players to donate to those in need through in-game activities, converting efforts into real-life sheep donations.

As the first mobile game in the region to enable charitable giving (shadaqah) via gameplay, the initiative promotes reflection on the values of Qurban, or sacrifice, during Eid Al-Adha. Players choose between using tokens for in-game rewards or contributing to sheep donations, fostering empathy and prioritizing community needs.



Social and Community Contributions - Fostering Gender Equality

We are dedicated to providing opportunities for women and recognizing female entrepreneurs who pave the way for future generations. Through recognition and support, we aim to empower women in business, celebrate their achievements, and promote gender equality.



Honoring Inspiring Female Entrepreneurs

In November 2024, Shopee Brazil partnered with Rede Mulher Empreendedora (RME) to launch the “Shopee Woman of the Year” initiative, attracting over 750 applicants. Among these applicants, 85% were solo entrepreneurs and 90% sold locally made products, highlighting Shopee’s dedication to empowering small businesses in Brazil. The initiative recognized 15 female entrepreneurs in three categories – Digital Transformation, Social Impact and Performance. This event celebrates the talent, resilience, and impact of women entrepreneurs who have transformed their businesses and driven meaningful social change through Shopee’s platform.



Social and Community Contributions - Serving the Underserved

We focus on addressing the needs of underserved communities across diverse social causes, underscoring our commitment to create positive impact in the areas we operate. By supporting underprivileged students and youth cancer survivors, we aim to promote inclusivity and enhance social equity.



Inspiring donations and language learning for underserved communities in Brazil

Shopee introduced a new initiative known as 'Conscious Back to School,' with the aim of inspiring donations of school supplies and fostering English language education for young individuals in underserved communities. From 15th to 26th January 2024, Shopee Doações organized a special conscious back-to-school week in partnership with Dac Papelaria, where users received an exclusive 5% discount coupon on selected products. Dac contributed 10% of their sales revenue from these products to support Cidadão Pró-Mundo. Every donation went to the Cidadão Pró-Mundo organization, and the institution helped deliver the resources directly to the benefiting students.



Partnering with 15 charities in Taiwan to spread joy to families in need

In October 2024, Shopee Taiwan collaborated with 15 charitable organizations and brought nearly 2,000 children and their families to the Taipei Children’s Amusement Park. The event “Shopee Charity Playground” featured a variety of engaging activities. Additionally, Shopee partnered with the Down Syndrome Foundation, The Garden of Hope Foundation, and BOYO Social Welfare Foundation, which supported the education of underprivileged students. By merging the extensive reach of our e-commerce platform with a dedication to social responsibility, Shopee remained actively involved in contributing to the community and making a meaningful difference in Taiwan.



Social and Community Contributions - Fostering Gender Equality

We are dedicated to providing opportunities for women and recognizing female entrepreneurs who pave the way for future generations. Through recognition and support, we aim to empower women in business, celebrate their achievements, and promote gender equality.



Collaborating with Children’s Cancer Foundation to empower youth cancer survivors in Singapore

In December 2024, Shopee partnered with the Children’s Cancer Foundation to support The Hope Train x ARTrepreneur 2024, aimed at empowering youth cancer survivors. Shopee raised S\$10,000 in donations through the Shopee Kiap Kiap Game, where every 5 plays contributed \$0.01 to the cause. We also featured stories of youth cancer survivors and their artwork on our platform to raise awareness about childhood cancer and highlight the strength and resilience of these young individuals.



Supply Chain Management GRI 3-3

Why it matters

Responsible supply chain management is integral to our sustainability strategy. We are committed to working with partners who share our values of integrity, transparency, and environmental stewardship. By embedding ethical practices and sustainability standards across our procurement and sourcing processes, we aim to minimize risks, ensure compliance, and build resilience throughout our supply chain.

UNSDGs supported



FY2024 Progress

- Provided training for local Shopee sellers to help them build an online business
- Empowering our sellers with platform tools to grow their business

Our Approach

Our approach focuses on building long-term partnerships, driving innovation, and supporting suppliers in adopting practices that uphold human rights, reduce environmental impact, and create shared value across our ecosystem. As our platform continues to scale, we recognize that maintaining a secure and trustworthy marketplace is fundamental to sustainable supply chain management. This includes not only strengthening environmental and social standards, but also investing in responsible technologies and robust brand protection measures that safeguard consumers, rights holders, and our wider value chain.



Our Progress GRI 3-3

Over the past year, Sea has strengthened its supply chain governance to enhance transparency, resilience, and sustainability across our seller and supplier ecosystem. We have expanded due diligence processes and introduced stricter safeguards to prevent fraud, misconduct, and intellectual property (IP) violations. These efforts reinforce our commitment to responsible platform operations and protect the integrity of the digital supply chains that power our marketplace.

Our core focus is the development and deployment of tools and services to improve **visibility, compliance, and trust** across seller interactions. This includes ongoing enhancements to verification processes, risk-screening mechanisms, and monitoring systems. By investing in such capabilities, we aim to create a secure and reliable ecosystem that empowers sellers while safeguarding customers, partners, and rights holders.

We have integrated environmental and safety requirements into our tender processes and introduced structured learning and upskilling opportunities for our sellers to drive innovation and create shared value with our partners. Sellers can access over 1,500 online learning modules tailored to the skills they wish to develop. By expanding access to education, Shopee empowers sellers with the knowledge and confidence to build sustainable, successful businesses, contributing to Sea’s resilient supply chain.



Shopee Philippines: Remdavies

Remia’s social enterprise has become a meaningful source of livelihood for women in Los Banos, Philippines. She teaches unemployed women to weave household items and bags. Through Shopee University courses such as “How to Become a Seller on Shopee” and “Getting Started with Shopee Ads”, she developed new skills and grow her online presence. Within two months, her sales doubled, surpassing one million pesos. She is a testament to how Shopee allows purpose and progress to go hand in hand.



Shopee Taiwan: Cha Yuan Ming Cha

Owner of Cha Yuan Ming Cha owner, Qiong Wen, spent over 200 hours on Shopee University courses, honing her skills in marketing, seller operations and livestreaming. Through Shopee Live, she shared the art of Taiwanese tea with viewers nationwide. Her success has inspired others, and she now mentors fellow sellers. In recognition of her achievements, she was recognized as a Shopee University Trainer at the 2022 Shopee awards in Taiwan.



Our Progress - Ensuring platform integrity and brand protection through responsible technology

Trust and transparency are the foundation of sustainable digital commerce. At Shopee, we take a firm stance against counterfeit and infringing products, partnering with rights holders, industry associations, and enforcement agencies to combat these threats.

In FY2024, we advanced our brand protection strategy across four key areas:

- Enhancing notice-and-takedown efficiency
- Expanding proactive detection through our Smart Identification System (SIS)
- Strengthening seller policies and enforcement
- Deepening partnerships with brands and enforcement bodies

We enhanced our Brand IP Portal and scaled our SIS coverage, enabling faster detection and removal of counterfeit listings. We also expanded enforcement efforts across online and offline channels, achieving quicker response times and stronger deterrence.

Our Brand Protection Results in 2024

94%

Intellectual property rights (IPR) reports approved and taken down

2.7 Days

Average response to Brand IP Portal reports

97%

Suspected IP infringements proactively detected and prevented from sale

4x

Infringements proactively detected and removed, compared to IPR reports



Our Progress

Enhancing notice & takedown process

A robust notice and takedown process is essential for effective brand protection. Shopee continues to enhance its Brand IP Portal, providing rights holders with a streamlined and efficient way to report and remove infringing listings. Through continuous engagement with rights holders and enforcement agencies, we have introduced key enhancements to the Brand IP Portal, further strengthening its accessibility, efficiency, and user experience in FY2024:

- **Increased listing cap per use:** Rights holders can now report up to 1,000 listings per submission (up from 200), making large-scale enforcement faster and more efficient.
- **Seller-level brand impersonation reporting:** Entire shops involved in brand impersonation can now be reported, empowering brands with more comprehensive protection.
- **Expanded language support:** With availability in eight local languages, the Brand IP Portal is now even more accessible to rights holders across Shopee’s diverse markets.

Scaling up proactive detection

Shopee continues to go beyond reactive enforcement by strengthening its AI-driven proactive enforcement through the Smart Identification System (SIS), to proactively detect and remove infringing listings before they reach consumers, enhancing user trust and maintaining platform integrity.

In FY2024, Shopee broadened the application of SIS. Initially focused on high-risk categories such as pharmaceuticals, pesticides, and fast-moving consumer goods (FMCG), SIS was expanded to cover high-volume categories like footwear and apparel. This strategic shift allows us to address a wider range of potential infringements more efficiently. To further strengthen brand-specific enforcement, we also scaled the development of custom SIS models tailored to individual brand profiles.

By year-end, we had developed 78 brand-specific SIS models — a threefold increase from 24 in 2023 — demonstrating our continued progress in enhancing the precision and reach of our proactive enforcement efforts.

Through these efforts, Shopee has proactively **removed over 97% of these listings before any sales occurred**. This approach led to proactive removals that were **four times higher** than the number of listings reported by participating brands on our Brand IP Portal.



Our Progress

Strengthening seller policies and enforcement

In FY2024, Shopee reinforced its commitment to platform security and brand protection through strengthened preventive and enforcement measures. A key improvement was the enhancement of its seller KYC processes to prevent fraudulent account creation and strengthen overall trust and safety. This step ensures stronger accountability at the point of onboarding, reducing opportunities for fraudulent actors to enter the platform.

To further deter repeat infringers, Shopee also actively enforces its Seller Penalty Point System and Enhanced Repeat Offender Policy. These tools enable swift and decisive action against those who violate intellectual property rights, reinforcing our zero-tolerance stance and maintaining the integrity of our marketplace.

Additionally, Shopee’s O2O partnerships extend enforcement beyond the platform. By leveraging collaborative investigations, direct brand engagement, and offline enforcement actions, we help to drive meaningful real-world impact in the fight against counterfeits.

Deepening partnerships with brands and enforcement bodies

Collaboration and education are central to Shopee’s brand protection strategy. In FY2024, Shopee accelerated industry engagement, partnering with brands, associations, enforcement agencies, and other key stakeholders to strengthen both proactive and reactive enforcement measures.

Shopee also increased its engagement with key industry associations, including INTA, IACC, REACT, AAFA, Unifab, Elipe, CropLife, KOIPA, and others. These engagements focused on raising awareness of Shopee’s brand protection tools and enforcement mechanisms, while providing members with a direct escalation channel to enable faster, more effective collaboration.

In addition, Shopee actively participated in both global and regional brand protection and anti-counterfeiting conferences, working with brands on stronger IPR protection policies.

Looking Forward

Sea is dedicated to embedding sustainability and resilience throughout our supply chain through enhancing transparency in supplier practices, supporting suppliers in adopting ESG standards, and building partnerships that foster innovation and shared value. By doing so, we aim to create a supply chain that not only meets business needs but also contributes to a more sustainable future.

05

Enhancing Integrity and Data Protection for Stronger Digital Governance





Performance Highlights

Governance to us means building trust with stakeholders, safeguarding our customers, and creating long-term value for society. At Sea, we go beyond ensuring that our business operates responsibly, transparently, and in alignment with the highest ethical standards. Through robust practices, a culture of integrity, and proactive risk management, we aim to strengthen accountability and resilience in an increasingly complex digital and regulatory environment.

As per our FY2024 20-F, Sea did not disclose any legal proceeding, investigation or claim which is likely to have any material adverse effect on our business, financial condition or results of operations.*

Maintained a majority of
Independent Directors
on the Board

Maintained a comprehensive
Anti-Corruption Policy and Procedure

Continued to conduct **employee onboarding and training** to reinforce employee awareness of code of business conduct and ethics

As per our FY2024 20-F, Sea did not disclose any material risks from cybersecurity threats that have materially affected or are reasonably likely to materially affect us.*

Maintained a robust
Cybersecurity Governance Structure

*Please see 20-F and pages 57 and 67 of this report for full information.



Compliance with Laws and Regulations

GRI 3-3, 2-10, 2-11, 2-23, 2-24, 2-25, 2-26, 2-27, 206-1

Why it matters

Compliance with laws and regulations is fundamental to Sea’s ability to operate responsibly and sustainably. Adhering to legal requirements fosters trust among stakeholders and ensures operational continuity – an increasingly critical priority amidst growing regulatory pressures across the e-commerce industry. By proactively monitoring regulatory changes and embedding compliance into our operations, we maintain our license to operate, uphold our commitment to integrity, and strengthen stakeholder confidence in our ability to conduct business responsibly and transparently.

UNSDGs supported



Policies and Procedures*

- Whistleblower Protection Policy
- Formal Grievance Handling Procedure

FY2024 Progress

- As per our FY2024 20-F, Sea did not disclose any legal proceeding, investigation or claim which is likely to have any material adverse effect on our business, financial condition or results of operations.**
- Maintained a majority of independent directors on the Board

* Only key policies and procedures are included and are not intended to be exhaustive.

**Please see 20-F and page 57 of this report for full information.



Our Approach

Our Board Leadership and Governance

The Board of Directors plays a critical role in overseeing the conduct of Sea’s business and ensuring proper management across all operations. Its responsibilities include evaluating strategic decisions, approving major financial objectives, and ensuring adherence to ethical standards and regulatory requirements.

The Board’s role and responsibilities include:

- Overseeing the conduct of the Company’s business to ensure proper management
- Reviewing and approving major financial objectives, plans, and actions
- Approving significant changes in auditing and accounting principles and practices
- Reviewing and approving updates to the Company’s Code of Business Conduct and Ethics and other policies
- Approving actions that result in material changes to the Company’s financial structure or control, including acquisitions or entry into new business lines
- Evaluating the performance and approving the compensation of the Chief Executive Officer, with input from the Compensation Committee
- Regularly assessing the performance of senior executives
- Performing other functions as deemed appropriate or necessary, or as prescribed by applicable rules and regulations





Board Diversity and Expertise

The Corporate Governance and Nominating Committee identifies and recommends qualified director nominees to the Board, considering various factors such as independence, analytical ability, knowledge of marketing and finance, industry experience, social policy awareness, technical understanding of the Company’s business, prior board service, and educational and professional background.



Forrest Li
Chairman and Chief Executive Officer





Gang Ye
Director and Chief Operating Officer



David Ma
Director



David Heng
Independent Director





Khoon Hua Kuok
Independent Director





Dr. Silvio Savarese
Independent Director



Jessica Tan
Independent Director

Legend



Audit Committee



Compensation Committee



Corporate Governance and Nominating Committee

The Board comprises primarily independent directors, ensuring objective oversight and diverse perspective. With an average tenure of more than 6 years among our Board members as of December 2024, the Board reflects a balance of experienced leadership and new appointments. In addition, to ensure accountability, the Corporate Governance and Nominating Committee evaluates the overall performance of the Board annually. For further information on the governance structure and composition of the Board of Directors, please refer to our 20-F 2024 and our Corporate Governance Guidelines.



Committees of the Board of Directors

To ensure effective governance and oversight, the Board has established dedicated committees that focus on key areas, enabling the Board to address both existing and emerging issues with relevant expertise and resources.

Committee	Roles and responsibilities
Audit Committee	The Audit Committee oversees Sea’s accounting and financial reporting processes and the audits of the Company’s financial statements. Its responsibilities include, among other things: • Selecting our independent registered public accounting firm and pre-approving all auditing and non-auditing services permitted to be performed by our auditor • Reviewing with our auditors any audit problems or difficulties and management’s response • Reviewing and approving related party transactions • Discussing the annual audited financial statements with management and our auditor • Meeting periodically with management, our internal auditor (or other personnel responsible for the internal audit function), and our external auditor • Reviewing and discussing our accounting and control policies and procedures, as well as steps taken to monitor and control major financial risk exposures
Compensation Committee	The Compensation Committee assists the Board in reviewing and evaluating the Company’s compensation structure, including plans related to directors and executive officers. Its responsibilities include, among other things: • Reviewing and approving the compensation package for the Chief Executive Officer • Reviewing annual bonus programs, long-term incentive compensation, stock options, employee pension, and welfare benefit plans • Reviewing annually and administering all long-term incentive compensation or equity plans • Selecting and receiving advice from compensation consultants, legal counsel, or other advisors, while considering all factors relevant to their independence from management
Corporate Governance and Nominating Committee	The Corporate Governance and Nominating Committee assists the Board in selecting qualified individuals to serve as directors and in determining the composition of the Board of Directors. Its responsibilities include, among other things: • Identifying and recommending nominees for election or re-election to the Board of Directors or for appointment to fill any vacancy • Reviewing annually with the Board its current composition, considering independence, qualifications, experience, and availability of service • Reviewing the performance of the Board of Directors and management, and making appropriate recommendations for improvement • Monitoring compliance with the Company’s Code of Business Conduct and Ethics, including reviewing the adequacy and effectiveness of procedures to ensure proper compliance



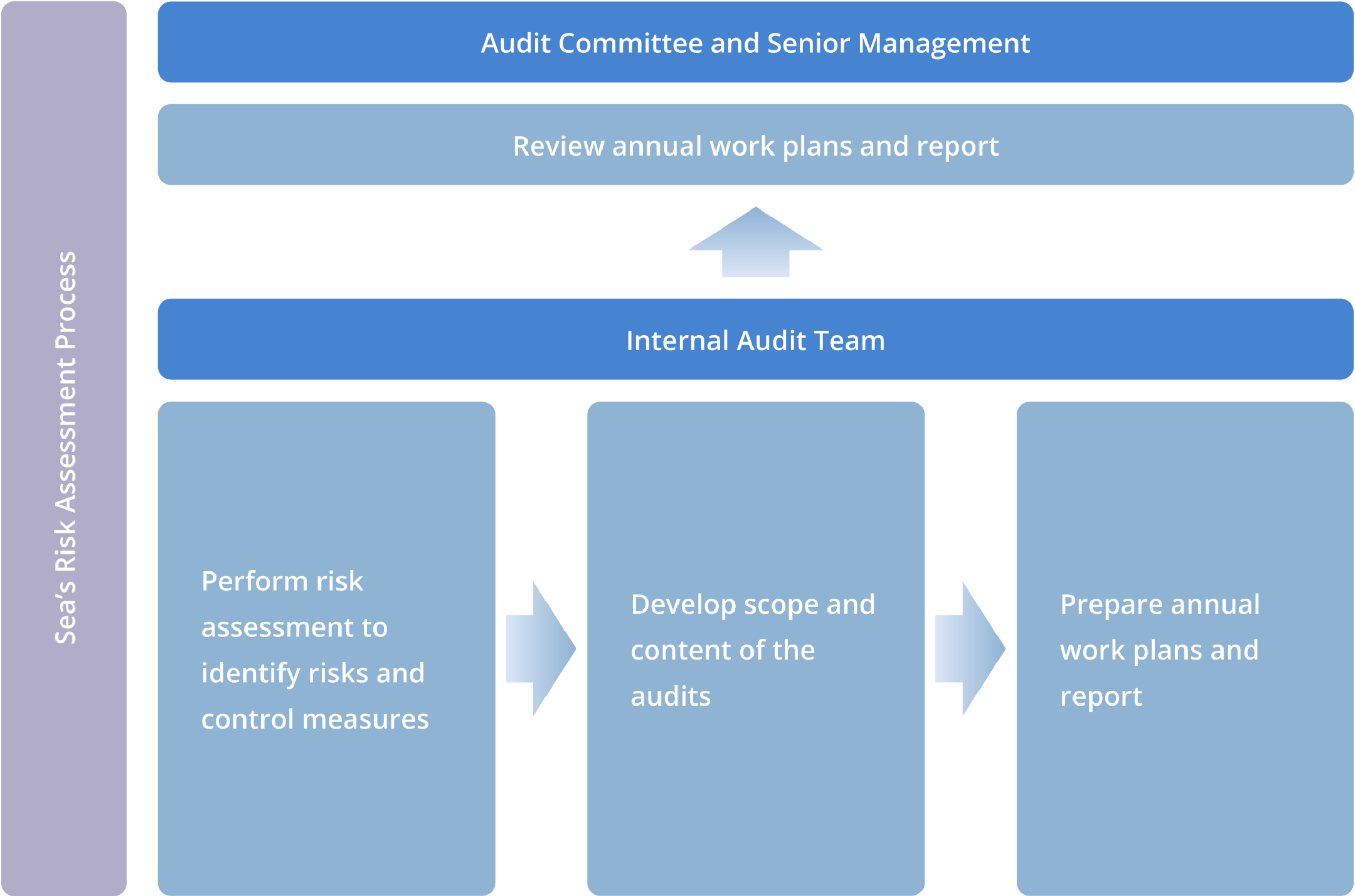
Regular Audits and Risk Management Framework

Sea’s Board of Directors places strong emphasis on risk management as a cornerstone of good governance. As part of Sea’s risk management protocol, the Audit Committee plays a critical role in supervising risk assessment and risk management processes, helping to identify potential vulnerabilities and ensuring compliance with applicable laws and regulations.

At the operational level, management works closely with all relevant departments to implement robust risk management systems and responsibilities, to ensure that our Company’s business risks are fully understood and effectively managed. This includes guiding teams in identifying, assessing, and mitigating business risks. By embedding these practices into daily operations, Sea strengthens its resilience against financial, operational, and regulatory risks, supporting sustainable growth and stakeholder confidence.

Risk Management Systems

Sea’s Internal Audit team periodically evaluates business risks, identifying and analyzing both internal and external risks associated with our businesses. In addition, management enhances risk control measures, supporting Sea’s efforts aimed at strengthening enterprise-wide risk management capabilities.





Compliance Management Policies

Sea ensures there are mechanisms in place that enable employees to report misconduct or raise concerns without fear of retaliation, while providing a structured process for fair and timely resolution. Together, they strengthen ethical governance and ensure compliance with laws and regulations.

Policy/Procedure	Description
Whistleblower Protection Policy	The policy underscores our commitment to integrity, transparency, and accountability by providing employees with a secure and confidential channel to report suspected fraud, corruption, or other unlawful conduct. Reports can be submitted anonymously via the company’s designated email address and are handled with strict confidentiality, subject to fair investigation and legal requirements. The policy guarantees full protection against retaliation for individuals who raise concerns, and investigations are conducted by appropriate personnel based on the circumstances. Employees can access detailed guidelines and reporting procedures through the internal portal.
Formal Grievance Handling Procedure	We are committed to conducting business lawfully while maintaining a safe and fair workplace. To address concerns effectively and remedy any adverse impacts, we provide multiple confidential reporting channels, including the Confidential Internal Report and direct engagement with HR business partners. These avenues ensure grievances are handled promptly, fairly, and without fear of retaliation. Accessible via the Company’s intranet, all channels are overseen by our Ethics and Integrity Team in coordination with HR, ensuring timely escalation and comprehensive support throughout the process. <i>Confidential Internal Report</i> The Confidential Internal Report allows all employees to raise concerns anonymously and participate in investigations without fear of retaliation. These concerns may include violations of company policies, whether actual, potential, or suspected. The Ethics and Integrity Team ensures confidentiality and works closely with HR to address issues effectively.



Our Progress

Cases of Non-Compliance with Laws and Regulations

As per our FY2024 20-F, Sea did not disclose any legal proceeding, investigation or claim which, in the opinion of our management, was likely to have any material adverse effect on our business, financial condition or results of operations.

Looking Forward

As we continue to operate in a dynamic regulatory environment, Sea remains committed to strengthening our compliance framework to meet evolving legal and regulatory requirements across all jurisdictions where we operate.



Business Ethics and Anti-Corruption GRI 3-3, 2-15, 2-23, 2-24

Why it matters

Business ethics and anti-corruption are critical in the technology sector, where trust and transparency underpin user confidence and market stability. Conversely, corruption and unethical practices erode stakeholder trust, disrupt innovation, and expose businesses to regulatory and reputational risks. As Sea manages vast amounts of sensitive data and influences digital ecosystems, upholding ethical conduct is essential to prevent misuse, fraud, and exploitation. We enforce strong business ethics and maintain a zero-tolerance approach to corruption, ensuring fair competition, protecting consumer interests, and promoting ethical market practices.

UNSDGs supported



Policies and Procedures*

- Code of Business Conduct and Ethics
- Anti-Corruption Policy and Procedure
- Conflict of Interest Policy
- Insider Trading Policy

FY2024 Progress

- Maintained a comprehensive Anti-Corruption Policy and strengthened governance controls across operations
- Delivered structured ethics training through onboarding, team-specific programs, and regular reminders via internal communications
- Provided confidential reporting channels and internal escalation mechanisms for employees

* Only key policies and procedures are included and are not intended to be exhaustive.



Our Approach - Business Ethics and Integrity

Sea adopts a holistic approach to ethical governance through various policies including the Code of Business Conduct and Ethics, Anti-Corruption Policy and Procedure, and Escalation & Review Processes. Oversight is ensured by a dedicated Ethics and Integrity team, which reports directly to senior management to ensure timely escalation and resolution of concerns.

Additionally, to embed integrity and accountability across all operations, we have established five key pillars that guide the development and implementation of our policies, ensuring our employees are equipped with the right resources to uphold our governance standards.





Our Approach - Core Policies and Additional Governance Controls

Policy	Description of Policy
Code of Business Conduct and Ethics	The Code of Business Conduct and Ethics applies to all directors, officers, and employees, setting clear standards for integrity, fairness, and accountability in every aspect of operations. It covers compliance with laws and regulations, proper management of conflicts of interest, safeguarding confidential information and company assets, fair dealings with stakeholders, accurate recordkeeping and financial reporting, adherence to anti-corruption and insider trading laws, and maintaining a safe, healthy, and inclusive workplace. Through these principles, Sea reinforces its commitment to ethical conduct and responsible business practices across the organization.
Anti-Corruption Policy and Procedure	This policy enforces a strict zero-tolerance stance on corruption, bribery, and unethical conduct, and applies to all employees, officers, directors, and associated third parties. It sets clear standards for ethical behavior, covering areas such as reporting wrongdoing, compliance with anti-bribery laws, rules on gifts and entertainment, prohibition of facilitation payments, and transparency in contributions and hiring practices. The policy also mandates robust internal financial controls and third-party compliance safeguards. To ensure adherence, Sea conducts audits and reports violations to the Board, reinforcing its commitment to integrity and risk mitigation across global operations.
Conflict of Interest	This policy establishes clear principles to ensure employees act in the company's best interests and maintain impartiality. It requires the avoidance of situations where personal interests could compromise professional responsibilities, mandates prompt disclosure of any actual, potential, or perceived conflicts to supervisors or the compliance team, and outlines procedures for assessing and addressing such conflicts. Additionally, employees who encounter situations which are reasonably expected to give rise to a conflict of interest must disclose and report them to the appropriate personnel. To further mitigate potential conflicts of interest, related party transactions must be reviewed and approved by the Audit Committee. Through these measures, Sea aims to uphold transparency and integrity, in line with our corporate values.
Insider Trading Policy	This policy governs the purchase, sale and other dispositions of our Company's stock, and applies to all directors, officers and employees.

In addition to our core policies, we have implemented the following governance controls designed to strengthen ethical practices and safeguard integrity across all business activities and operations:

- 

Confidentiality Guidelines
 - To govern the sharing of company information
- 

Office Conduct Guidelines
 - To foster a conducive and safe work environment



Our Approach - Education on the Code of Business Conduct and Ethics

We adopt a proactive approach to educating our employees on recognizing appropriate behaviors and understanding prohibited conduct. This commitment begins with a comprehensive onboarding process, where employees are introduced to our internal guidelines and ethical standards.

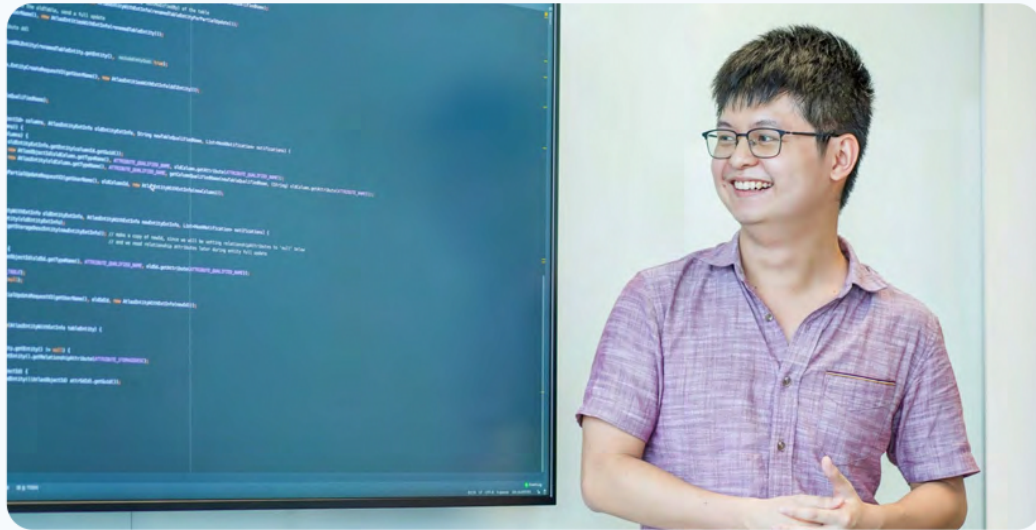
To reinforce these principles, employees receive regular reminders and training through various channels such as company-wide newsletters and town halls, ensuring continued awareness and compliance. In addition, we have established avenues such as channels for confidential internal reporting that allow employees to provide open feedback and raise concerns confidentially.



New Employee Onboarding



Team Specific Policy Trainings



Business Wide Access To Policies And Channels



Regular Reminders Through Engagement

Looking Forward

As we continue to strengthen our commitment to ethical business practices, Sea will focus on enhancing transparency, accountability, and preventive measures across all operations. In the coming year, our goal is to build a culture where integrity is embedded in every decision, ensuring that Sea remains a trusted and responsible business partner globally.



Customer Privacy and Data Security GRI 3-3, 2-23, 2-24, 418-1

Why it matters

As a global technology conglomerate that handles vast volumes of sensitive user data, protecting customer privacy and data security is one of Sea’s core responsibilities. Amidst the current landscape of escalating cyber threats, safeguarding information is critical to maintaining trust and ensuring the resilience of our digital platforms. Through robust security measures and continuous system enhancements, we protect intellectual property and personal data, reinforcing confidence among users and stakeholders while supporting a secure and sustainable digital ecosystem.

UNSDGs supported



Policies and Procedures*

Data Protection Policy and Guidelines

FY2024 Progress

- Maintained flexible incident response plans designed to detect, assess, respond to and recover from cybersecurity incidents
- Maintained a robust cybersecurity governance structure
- As per our FY2024 20-F, Sea did not disclose any material risks from cybersecurity threats that have materially affected or are reasonably likely to materially affect us.**

* Only key policies and procedures are included and are not intended to be exhaustive.

**Please see 20-F and page 67 of this report for full information.



Our Approach - Data Protection Policy and Guidelines

As a global consumer technology company, Sea recognizes that securing and protecting user data is fundamental to maintaining trust and serving our users. Sea’s commitment to safeguarding privacy and ensuring robust protection of data across all our businesses drives our continuous investment in robust data protection measures and industry-leading practices. These measures ensure confidentiality, integrity, and resilience throughout our operations.



Data for Social Good

Sea strives to advance social good by using data-driven insights to enhance our product offerings, while safeguarding the privacy and security of user data. This approach enables us to better serve and empower our users and customers.



Access Control

We are committed to managing access to and disclosure of personal information, and we uphold the principle of data minimization—collecting and using data only for specified purposes that are reasonably necessary to meet the company’s legitimate legal and business needs.



Data Responsibility

We uphold the highest standards in responsibly collecting, using, processing, and retaining personal data, and ensure that the data of consumers, employees, and other stakeholders is processed lawfully and for legitimate purposes.



User Awareness

It is our policy to ensure data subjects are well informed about their own rights, and about how our businesses collect and use data. To this end, we have established transparent privacy policies, along with other policies and operating procedures governing the collection, use disclosure, retention, transfer, and protection of user data.



Our Approach - Data Security

Sea is committed to safeguarding the personal data entrusted to us.

We dedicate significant resources to develop and implement security measures aligned with industry best practices and ensure that personal data is securely stored and protected from loss, misuse, unauthorized access or disclosure. In addition, each of our businesses, in coordination with the relevant Data Protection Officers, regularly reviews our systems and processes for compliance with our guidelines and applicable laws, while verifying that adequate controls and resources are in place for the proper use and protection of personal data.

Security Measures at Sea



Encrypt sensitive and personal data



Conduct integrated planning and preparedness activities supporting business continuity and operational resiliency



Monitor our systems for unauthorized access



Conduct regular security testing of our systems to identify and address potential vulnerabilities



Adopt code review practices between our engineers and security teams



Monitor and review our security measures regularly



Maintain flexible incident response plans designed to detect, assess, respond to and recover from cybersecurity incidents



Our Approach - Cybersecurity Governance

Sea is determined to embed cybersecurity awareness and preventative measures across the organization. Cybersecurity-related responsibilities have been clearly defined across various levels of the company, including Board oversight, management accountability and specialized expertise from our security team.



To strengthen our cybersecurity governance, we periodically engage independent third-party advisors to test and evaluate the effectiveness of our cybersecurity program, policies and practice, and to recommend enhancements for continuous improvement. This is supported by a vendor assessment program designed to identify and mitigate cybersecurity risks associated with our use of third-party service providers.



Our Progress

We regularly educate and remind employees about the importance of data protection to enhance overall awareness of information security and privacy. We communicate this with our employees through the following touchpoints:



Data sensitivity education as part of our New Hire Onboarding Program



Comprehensive policies on our internal web portal for employees' easy access



Regular in-depth education for our relevant and specialized teams to bolster operational awareness



Education through company events and communications



Our Progress

Cases of Breaches of Customer Privacy Laws and Regulations

We have processes in place designed to protect the confidentiality, integrity, and availability of our critical systems, information and data. As per our FY2024 20-F, Sea did not disclose any material risks from cybersecurity threats that have materially affected or were reasonably likely to materially affect us, including our business strategy, results of operations or financial condition. For further details on Sea’s cybersecurity-related risks, please refer to our 20-F 2024.

Looking Forward

Sea will continue to prioritize strengthening privacy and security as a core part of our operations. We remain committed to strengthening our security posture amidst the evolving landscape of cyber threats.

06

Responsible
Innovation:
**Technology that
Delivers**





Performance Highlights

At Sea, we innovate with responsibility at the core of everything we do. By leveraging technology, we strive to develop high-quality products and solutions that meet the evolving needs of our customers. Our commitment goes beyond innovation — we aim to deliver exceptional services while ensuring that our technological advancements contribute to a more sustainable and inclusive future. This section addresses the material topic of **Technology Innovation**, highlighting how we combine cutting-edge solutions with a strong sense of accountability to create lasting value for both our customers and society.

Shopee was awarded the

#2 position in Southeast Asia’s top 50 brands 2024

according to a survey by Campaign360 in partnership with Milieu Insight

ShopeePay was rewarded as the

Best App 2024 and Best Daily Essential App 2024

by Google Play Awards 2024 in Indonesia

Free Fire was awarded

Best Shooter Game by Sensor Tower APAC Awards 2023



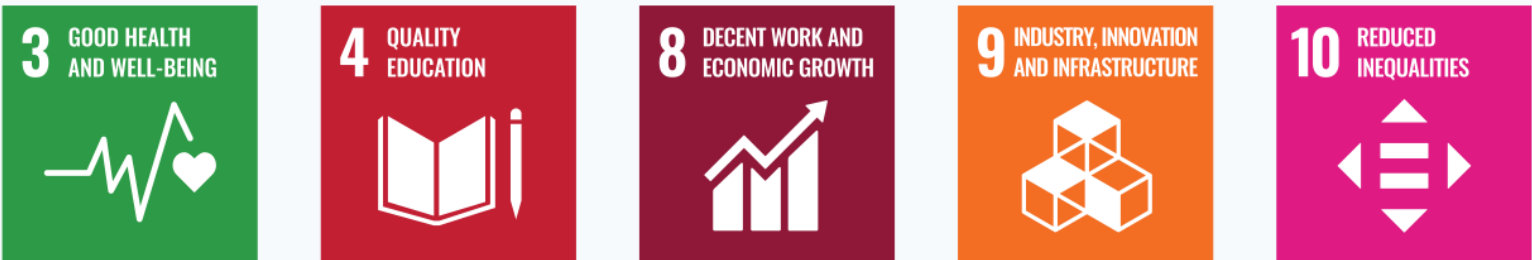
Technology Innovation GRI 3-3

Why it matters

As technology continues to reshape industries and societal expectations, businesses face growing pressure to innovate responsibly while addressing environmental and social challenges. Customers increasingly demand solutions that are not only high performing, but also sustainable and inclusive.

Understanding the need that technologies should be people-oriented, Sea continuously invests in digital platforms and technological innovations, and, where applicable, explores creative pathways to address social pain points – thereby enhancing overall societal well-being. We are actively pursuing digital transformation, integrating emerging technologies to continuously enhance the quality and accessibility of our services.

UNSDGs supported



FY2024 Progress

- Integrated sustainable design across developments, while actively collaborating with local communities to foster and uplift technological innovations



Our Approach GRI 3-3

Sea focuses on three key areas to deliver high-quality products and solutions that meet the evolving needs of our customers. Through prioritizing technology that serves people, continuously investing in digital platforms and creative technological pathways to improve accessibility and quality of services, and actively integrating emerging technologies to improve overall customer experience.





Our Progress

In a rapidly evolving digital landscape, Sea is committed to innovating responsibly and leveraging technology to deliver high-quality products, solutions, and services that meet the dynamic needs of our customers. Our approach to technological innovation is rooted in sustainability, efficiency, and customer-centricity — ensuring that every advancement not only drives economic value but also fosters long-term resilience and creates a positive social impact.



Shopee partners with Digital Nasional Berhad to drive 5G adoption among MSMEs in Malaysia

In July 2024, Shopee partnered with Digital Nasional Berhad (DNB) to encourage 5G adoption amongst micro, small, and medium-sized enterprises (MSMEs) in Malaysia. The initiative included a campaign offering special 5G packages through local telecommunications providers, designed to empower Malaysian sellers and enhance their digital presence. Merchants who signed up for the special 5G packages would have access to DNB’s world-class 5G network, helping them to facilitate stronger growth and real-time engagement with consumers. The collaboration was designed to strengthen the capabilities of MSMEs while also reflecting a wider commitment to promoting digital innovation and growth across Malaysia.



ShopeePay collaborates with Bank Indonesia to provide the QRIS tap payment

ShopeePay expanded its QRIS-based payment feature for international use, enabling users to make cashless transactions abroad using their existing balance. Currently, the service is available in Singapore, Malaysia, Thailand, and Japan, with South Korea expected to join soon. This move aims to enhance convenience for travelers and promote seamless digital payments across borders, aligning with ShopeePay’s vision of supporting financial inclusion and technological innovation in the region.



Our Progress

In a rapidly evolving digital landscape, Sea is committed to innovating responsibly and leveraging technology to deliver high-quality products, solutions, and services that meet the dynamic needs of our customers. Our approach to technological innovation is rooted in sustainability, efficiency, and customer-centricity — ensuring that every advancement not only drives economic value but also fosters to long-term resilience and creates a positive social impact.



SGQR+ rollout partnership with NETS

MariBank partnered with NETS, alongside dtcpay and Maybank, to drive the nationwide SGQR+ rollout, enabling users to scan a single standardized QR code across 35,000+ acceptance points, including hawker stalls and small merchants. This initiative streamlined digital payments, reducing fragmentation across multiple payment providers, and enhanced user convenience. The collaboration supported Singapore’s push for a unified QR ecosystem, improving interoperability and accelerating adoption of cashless transactions.



Techcombank and ShopeePay forge partnership to boost digital economy growth in Vietnam

Techcombank partnered with ShopeePay to enable users to open bank accounts directly within the ShopeePay app. This collaboration exemplifies the growing synergy between banks and fintech platforms, aiming to simplify financial access, enhance user convenience, and accelerate the development of Vietnam’s digital economy. By integrating banking services into a popular e-wallet, the initiative supports financial inclusion and promotes cashless transactions nationwide.



Our Progress

In a rapidly evolving digital landscape, Sea is committed to innovating responsibly and leveraging technology to deliver high-quality products, solutions, and services that meet the dynamic needs of our customers. Our approach to technological innovation is rooted in sustainability, efficiency, and customer-centricity — ensuring that every advancement not only drives economic value but also fosters to long-term resilience and creates a positive social impact.



ShopeePay partners with Thailand Social Security Fund to simplify welfare contributions

ShopeePay collaborated with Thailand’s Social Security Fund to enable direct contribution payments through the Shopee and ShopeePay apps. This partnership makes social security payments more convenient and accessible nationwide, promoting financial inclusion and digital access to essential public services. By streamlining the process, the initiative helps individuals maintain continuous welfare coverage and strengthens long-term financial security for millions across Thailand.

Looking Forward

Sea will continue to pursue responsible innovation and technology-driven solutions, embedding sustainability, efficiency, and customer-centric principles in every advancement to generate long-term resilience and positive social impact for all our stakeholders.

07

**Building
Greener
Digital
Ecosystems**





Performance Highlights

Sea is dedicated to making a positive impact on the environment by supporting the development of greener digital ecosystems. Our efforts are reflected across our material matter of – **Climate Change and Energy Management**.

Embarked on inaugural climate-related risk assessment

Continued to quantify and disclose our carbon footprint across Scope 1 and 2 emissions

Climate Change and Energy Management

GRI 3-3, 302-1, 302-3, 305-1, 305-2, 305-4

Why it matters

Acknowledging the imminent threat of climate change to our livelihoods and well-being, we have initiated a journey to study strategies and practices to build greener digital ecosystems.

Our service delivery depends on reliable access to energy, and our primary contribution to global emissions stems from electricity and fuel consumption in our data centers and operations. We are committed to understanding and managing our carbon footprint to minimize our impact on global emissions.

UNSDGs supported



FY2024 Progress

- Computed our carbon footprint (Scope 1 and 2 emissions)
- Embarked on climate risk assessment

Our Approach GRI 3-3

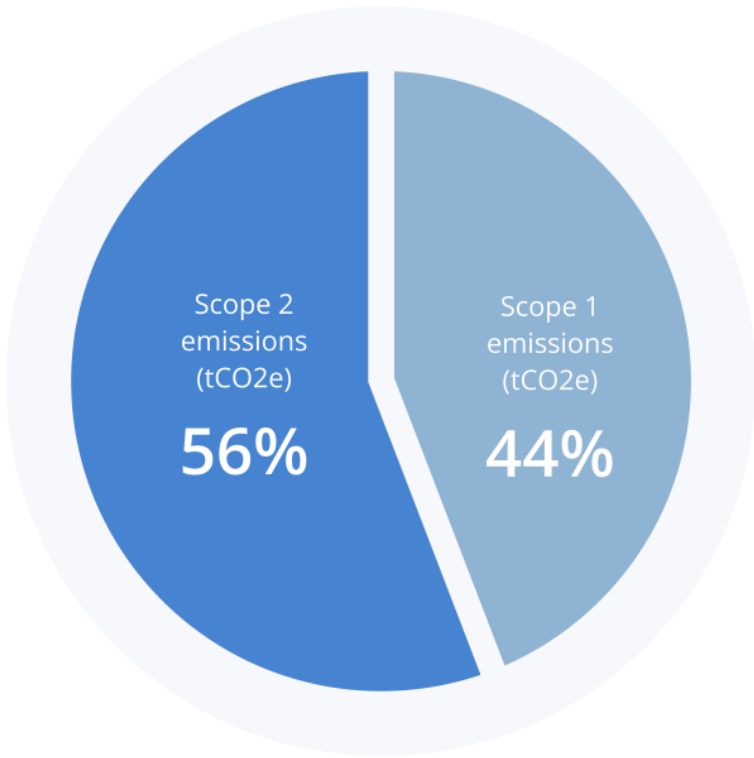
Climate change and energy management remains a key priority for us. As a firm with substantial operations in several Asian countries and Brazil, we are highly aware of the important role that we can play in reducing our emissions and environmental impact.



Our Progress - Measurement of Our Preliminary Estimated Carbon Footprint GRI 302-1, 302-3, 305-1, 305-2, 305-4

In FY2024, our total preliminary estimated carbon emissions for Scope 1 and 2 emissions are 502,651 tCO2e. Our Scope 1 and 2 emissions are mostly generated from the purchased electricity used to power our global operations, including data centres, warehouses and offices. The second largest source of our emissions is our owned and operated fleet of vehicles.

FY2024 Scope 1 and 2 emissions



Our operational energy consumption for the calendar year was 1,453,753 MWh, comprising 840,613 MWh from mobile fuel combustion and 613,140 MWh from purchased electricity.

Indicator	Unit	FY2024
Total GHG emission	tCO2e	502,651
Total GHG emission intensity (revenue-based)	tCO2e/revenue in USD million	29.88
Total GHG emission intensity (employee-based)	tCO2e/number of employees	6.23

Indicator	Unit	FY2024
Total energy consumption	MWh	1,453,753
Mobile fuel combustion	MWh	840,613
Petrol	MWh	205,269
Diesel	MWh	635,344
Purchased electricity	MWh	613,140
Total energy intensity	MWh/revenue in USD million	86.43



Our Progress

Enhancing Energy Efficiency in Data Centers

As part of our commitment to sustainability, we consistently select data centers with robust energy efficiency practices and actively seek opportunities to partner with providers that offer improved performance. We also procure servers that meet recognized high-efficiency performance standards, such as certification under the ENERGY STAR program. This approach ensures that energy consumption associated with data center operations is managed responsibly and aligned with best practices for reducing environmental impact.

Climate-related risk and opportunities

We are in the midst of conducting our inaugural climate risk assessment to identify key climate-related risks that we are exposed to and the potential we could capitalize on. This assessment focuses on our large entities in Singapore and Malaysia in preparation for upcoming reporting requirements aligned with the standards issued by the International Sustainability Standards Board (ISSB). This involves assessing the potential impacts of climate risks and opportunities across multiple climate scenarios and time horizons, in line with ISSB recommendations.

Looking Forward

Looking forward, we continue to explore and assess strategies and practices that may support the adoption of decarbonization solutions, leveraging technological tools to contribute to a greener digital ecosystem.



Appendix

Definitions and Reporting Methodology

Environment

Climate Change and Energy Management

Emissions Calculation Approach

To establish the activities and relevant assets for purposes of our GHG inventory, we used the Operational Control approach, as defined by the World Resources Institute and World Business Council for Sustainable Development (“WBCSD”) Greenhouse Gas Protocol’s Corporate Accounting and Reporting Standard. Per the GHG Protocol, Operational Control over an operation exists where a company has full authority to introduce and implement operating policies at the operation.

GHG Emissions

In FY2024, we reported preliminary estimates for our Scope 1 and Scope 2 emissions, focusing on the most material emission sources within our operations.

Scope 1 emissions were calculated using fuel consumed from mobile combustion and the emission factors from the 2024 UK Government GHG Conversion Factors for Company Reporting (DEFRA).

Scope 2 emissions were derived from purchased electricity consumption, applying the emission factors from a reliable third-party emissions database.

The emissions presented in this report include certain estimates derived from a combination of measured and estimated figures, using the best available information at the time. As with any projections or estimates, actual results or numbers may vary based upon factors such as variations in processes and operations, availability and quality of data and methodologies used for measurement and estimation. Changes to emission estimates may occur if updated data or emission methodologies become available.

Energy Consumption

Energy consumption from mobile combustion was derived using fuel consumption in litres and the corresponding conversion factors from the 2024 UK Government GHG Conversion Factors for Company Reporting (DEFRA), aligned with AR5 global warming potentials. Energy consumption from purchased electricity was primarily derived from electricity bills. The methodologies and assumptions applied in our GHG emissions calculations are also used for deriving our energy consumption figures, ensuring consistency across both disclosures. All energy figures are reported in megawatt-hours (MWh).



GRI Content Index

Statement of use	Sea Limited has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

General Standard Disclosures

GRI Standard	Disclosure		Section of Report and / or Explanation for Omission	Page Reference
GRI 2: General Disclosures 2021	The Organization and its reporting practices			
	2-1	Organization Details	About Sea	6
	2-2	Entities included in the organization’s sustainability report	About this Report	10
	2-3	Reporting Period, frequency, and contact point	About this Report	10
	2-4	Restatement of information	No restatements were made for SR2024.	
	2-5	External Assurance	No external assurance was conducted for SR2024	



GRI Content Index

General Standard Disclosures			
GRI Standard	Disclosure	Section of Report and / or Explanation for Omission	Page Reference
GRI 2: General Disclosures 2021	Activities and Workers		
	2-6	Activities, value chain and other business relationships	About Sea6
	2-7	Employees	Our workplace profile22
	2-6	Workers who are not employees	Our workplace profile22
	Governance		
	2-9	Governance structure and composition	Sustainability Governance15
	2-10	Nomination and selection of the highest governance body	Compliance with Laws and Regulations54
	2-11	Chair of the highest governance body	Compliance with Laws and Regulations53
	2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Governance15
	2-13	Delegation of responsibility for managing impacts	Sustainability Governance15



GRI Content Index

General Standard Disclosures			
GRI Standard	Disclosure	Section of Report and / or Explanation for Omission	Page Reference
GRI 2: General Disclosures 2021	Governance		
	2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance15
	2-15	Conflict of interest	Business Ethics and Anti-Corruption60
	2-17	Collective knowledge of the highest governance body	Sustainability Governance15
	Strategy, policies and practices		
	2-22	Statement on sustainable development strategy	CEO Letter3
	2-23	Policy commitments	Workplace Safety and Occupational Health29
			Inclusive Business30
			Compliance with Laws and Regulations51
			Business Ethics and Anti-Corruption58
			Customer Privacy and Data Security62



GRI Content Index

General Standard Disclosures			
GRI Standard	Disclosure		Page Reference
GRI 2: General Disclosures 2021	Strategy, policies and practices		
	2-24	Embedding policy commitments	Workplace Safety and Occupational Health
			Inclusive Business
			Compliance with Laws and Regulations
			Business Ethics and Anti-Corruption
			Customer Privacy and Data Security
	2-25	Processes to remediate negative impacts	Compliance with Laws and Regulations
	2-26	Mechanisms for seeking advice and raising concerns	Compliance with Laws and Regulations
	2-27	Compliance with law and regulations	As per our FY2024 20-F, Sea did not disclose any legal proceeding, investigation or claim which is likely to have any material adverse effect on our business, financial condition or results of operations. Please refer to our FY2024 20-F for full information.



GRI Content Index

General Standard Disclosures				
GRI Standard	Disclosure		Section of Report and / or Explanation for Omission	Page Reference
GRI 2: General Disclosures 2021	Stakeholder Engagement			
	2-29	Approach to stakeholder engagement	Approach to Stakeholder Engagement	18
Material Topics				
GRI Standard	Disclosure		Section of Report and / or Explanation for Omission	Page Reference
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Materiality Assessment Material Topics, Targets and Performance	16-17
	3-2	List of material topics		
Employee Engagement, Retention and Development				
GRI Standard	Disclosure		Section of Report and / or Explanation for Omission	Page Reference
GRI 3: Material Topics 2021	3-3	Management of material topics	Employee Engagement, Retention and Development – Our Approach	21-28
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Engagement, Retention and Development – Employee Benefits	25-26
	401-3	Parental leave	Employee Engagement, Retention and Development – Employee Benefits	25



GRI Content Index

Workplace Safety and Occupational Health				
GRI Standard	Disclosure		Section of Report and / or Explanation for Omission	Page Reference
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Workplace Safety and Occupational Health	29
	403-2	Hazard identification, risk assessment and incident investigation	Workplace Safety and Occupational Health	29
	403-3	Occupational health services	Workplace Safety and Occupational Health	29
	403-4	Worker participation, consultation, and communication on occupational health and safety	Workplace Safety and Occupational Health	29
	403-5	Worker training on occupational health and safety	Workplace Safety and Occupational Health	29
	403-6	Promotion of worker health	Workplace Safety and Occupational Health	29
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Workplace Safety and Occupational Health	29
Inclusive Business				
GRI Standard	Disclosure		Section of Report and / or Explanation for Omission	Page Reference
GRI 3: Material Topics 2021	3-3	Management of material topics	Inclusive Business – Our Approach	30-33



GRI Content Index

Supply Chain Management				
GRI Standard	Disclosure		Section of Report and / or Explanation for Omission	Page Reference
GRI 3: Material Topics 2021	3-3	Management of material topics	Supply Chain Management – Our Approach	44-48
Compliance with Laws and Regulations				
GRI Standard	Disclosure		Section of Report and / or Explanation for Omission	Page Reference
GRI 3: Material Topics 2021	3-3	Management of material topics	Compliance with Laws and Regulations – Our Approach	51-57
GRI 206: Anti-competitive Behavior 2016	206-1	Anti-competitive Behavior	Compliance with Laws and Regulations – Our Progress	57
Business Ethics and Anti-Corruption				
GRI Standard	Disclosure		Section of Report and / or Explanation for Omission	Page Reference
GRI 3: Material Topics 2021	3-3	Management of material topics	Business Ethics and Anti-Corruption – Our Approach	58-61



GRI Content Index

Customer Privacy and Data Security				
GRI 3: Material Topics 2021	3-3	Management of material topics	Customer Privacy and Data Security – Our Approach	62-67
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