sea
connecting the dots

2022 Sea

Sustainability

Report

CEO Letter

CEO Letter

Forrest Li

Chairman and Group CEO

Since our launch in 2009, Sea has been on a mission to better the lives of consumers and small businesses with technology.

Every year, we further refine our focus and priorities around Environmental, Social, and Governance factors and increase the scope and depth of our efforts. This is important considering the fast-changing needs and lives of our local communities.

We are proud to share our 3rd sustainability report. As you will read in the following pages, there are many new accomplishments made to support our local communities:

In Vietnam, we initiated a partnership with FoodMap to launch 'Ton Vinh Nong San Viet'. We helped create an ecosystem that supports farmers to preserve perennial native plants, improve production processes to meet VietGAP standards and bring Vietnamese agricultural products closer to our users online. Through these efforts, we improved the livelihoods of farmers residing in local villages through e-commerce and technology.

We also started new efforts to nurture local talent across the region. For example, we launched Shopee's Southeast Asian New Second Generation Scholarship Program in Taiwan. This program provides second-generation immigrant college students with financial

support and opportunities to build industry knowledge through workshops and engagements, over the course of one year.

Besides the new accomplishments, we continued with many of our existing programs, seeing the benefits to the local communities:

As part of our ongoing efforts to enable local MSMEs to grow beyond their home countries, we launched the "Java in Paris" initiative in 2022. We partnered with the Surakarta City Government, the Indonesian Embassy in Paris, and Le BHV Marais Paris, to bring products by hundreds of Indonesia MSMEs to Le BHV Marais, one of the biggest department stores in France under the Galeries Lafayette network from June 8 to July 17 in 2022. The Shopee MSME Export Campus, which facilitates these efforts, is currently present in nine Indonesian cities and has helped over 180,000 local MSMEs reach new markets such as Vietnam, Malaysia, Thailand, Brazil, and Mexico.

We also carried on with our Barangay Shopee program in the Philippines, which supports local community-focused projects. One of the two winning entries out of 200 entries came from Sitti Halima Adges, who is a school teacher at Jose P. Rizal National High School. Her heartwarming video entry was eventually chosen as one of Barangay Shopee's two winners. In November 2022, we visited Sitti

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CEO Letter

and her barangay and donated 1,200 school chairs to Jose P. Rizal National High School.

Our #ShopeeGivesBack community initiative in Malaysia also continued in 2022. This initiative seeks to use technology to support underprivileged communities development, children and family services, health charities, and environmental charities. Malaysian consumers are provided with an online avenue to support their favourite causes, by contributing directly to partner NGOs. This initiative has collectively raised RM2.9 million across two years, through fundraising efforts with over 40 NGOs.

We also stepped up to help our local communities during natural disasters:

Following the devastating floods in Pakistan in September 2022, we called on the support from the passionate Free Fire community in the country. Through a dedicated in-game event, players were able to donate the virtual tokens they earned simply by playing the game. Each token collected was equivalent to 100g of rice. The response was overwhelming. In just 3 days, players pledged to donate 25,000kg of rice as humanitarian assistance to support those affected by the floods. This contributed to providing immediate relief to almost 200,000 people.

The list of examples goes on. There are still many great opportunities ahead. We aim to build on the progress we have made and do better each day.
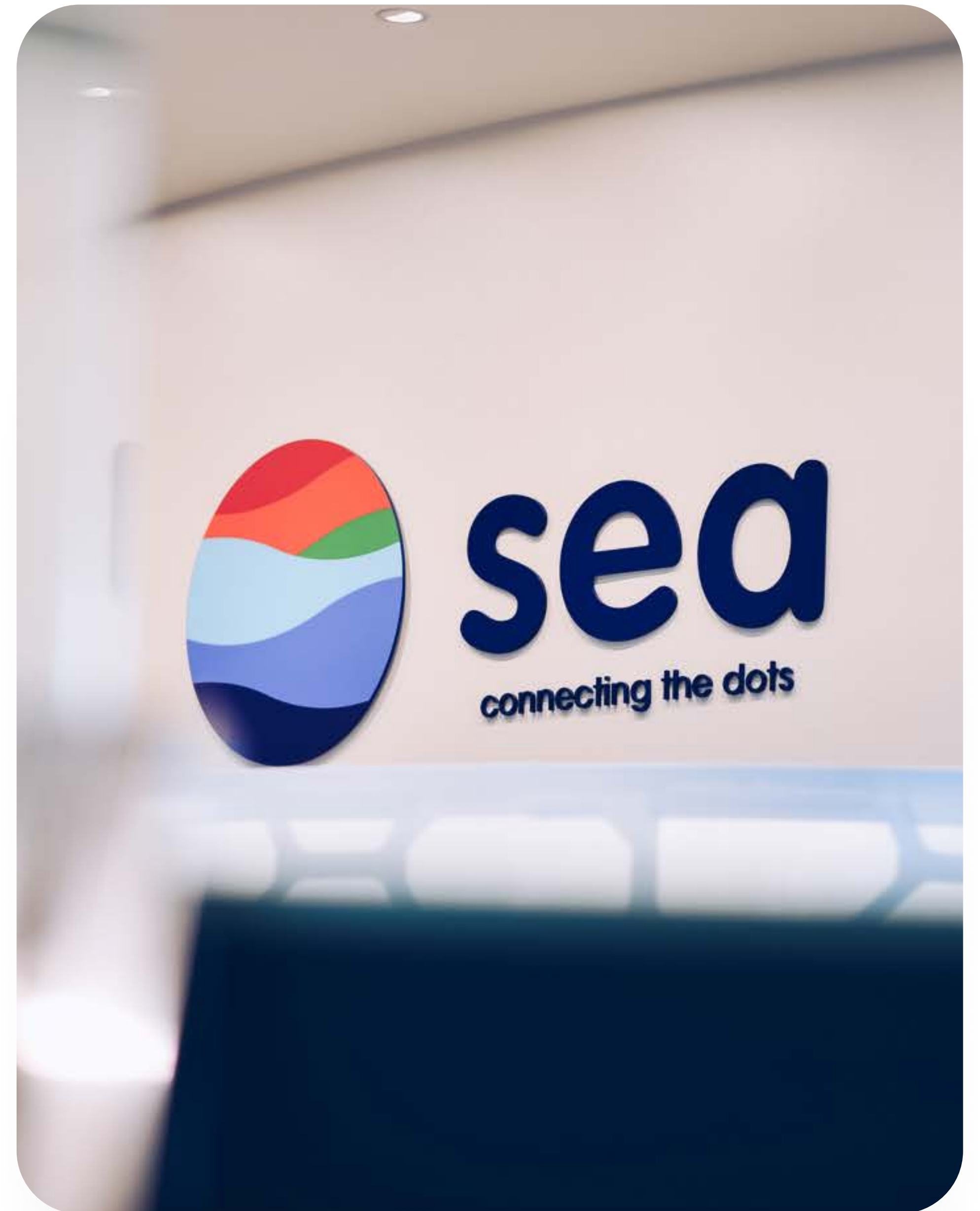
As the Chairman of the Board and Group CEO of Sea, I am confident in our ability to make a sustainable and positive impact on all our local communities around the world for many years to come and will continue to prioritize ESG efforts concurrently with our business and financial objectives.

Forrest Li

Chairman and Group CEO

Company
Introduction

About Sea

Sea is an integrated platform consisting of e-commerce, digital entertainment, and digital financial services, each localized to meet the unique characteristics of our markets. Many of our markets are experiencing a generational transition to the new digital economy, with leading internet business models such as our own driving digital inclusion that brings consumers ever closer to each other and to online services. Our culturally rich and diverse markets have traditionally been underserved, with consumers who require dedicated focus, resources and deep local market knowledge to engage and bring into the digital economy.

Leading Global Online Games Developer and Publisher

Established in 2009, Garena is a global game developer and publisher. Garena provides users with access to popular and engaging mobile and PC online games that are developed, curated and localized for each market. Garena also exclusively licenses and publishes games developed by third parties. We also promote esports in our markets to strengthen our game ecosystem and increase user engagement.

One of the Largest Global E-commerce Marketplace Platforms

Launched in 2015, Shopee is the largest e-commerce platform in Southeast Asia and Taiwan. We are also gaining traction in Brazil and building a significant presence locally. Since its inception, Shopee has adopted a mobile-first approach and is a highly scalable marketplace platform that connects buyers and sellers. Shopee provides users with a convenient, safe and trusted shopping environment that is supported by integrated payment, logistics, fulfillment, and other value-added services. Our users enjoy the social nature of Shopee's Platform, where they can follow, rate and easily discover new products to enhance their retail experience.

Leading Digital Financial Services Provider in Southeast Asia

SeaMoney is a leading digital financial services provider in Southeast Asia. SeaMoney currently offers offline and online mobile wallet services, payment processing and other offerings across credit, insurtech and digital bank services. These services and products are offered in various markets in Southeast Asia and Brazil under ShopeePay, SPayLater, SeaBank, SeaInsure and other digital financial services brands.

Sea Manifesto

Our three Core Beliefs and five Core Values (see next page) form a consistent mindset which we believe is both a practical recipe for long-term organizational sustainability and also a deeper philosophy for how we want to live our lives.

Our Mission

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

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.

Sea Core Values

These Beliefs and Values are a guide for the kind of people we hire and develop, as well as a roadmap for how we interact with our customers, our business partners, and our broader stakeholders. Ultimately, they are our compass: whenever we are faced with a decision, we always ask ourselves which alternative is most authentic to these Beliefs and Values.

WE Serve
Run WE Adapt
Stay Commit WE
WE Humble
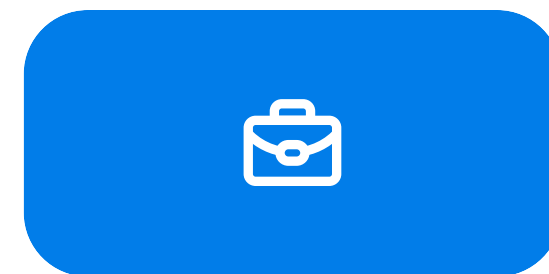
We Serve

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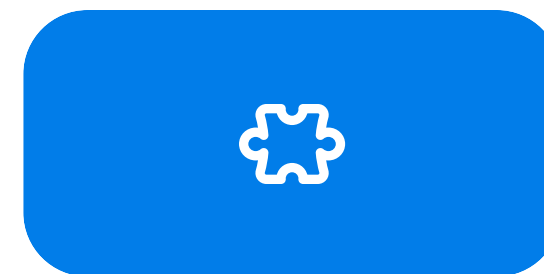
We Adapt

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.
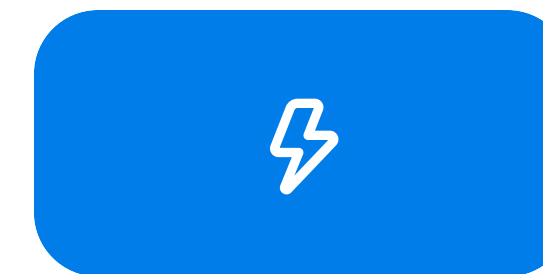
We Run

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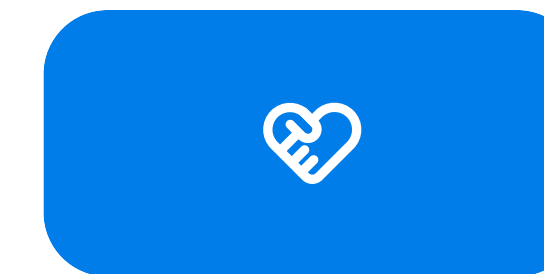
We Commit

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.

Our
Sustainability
Priorities
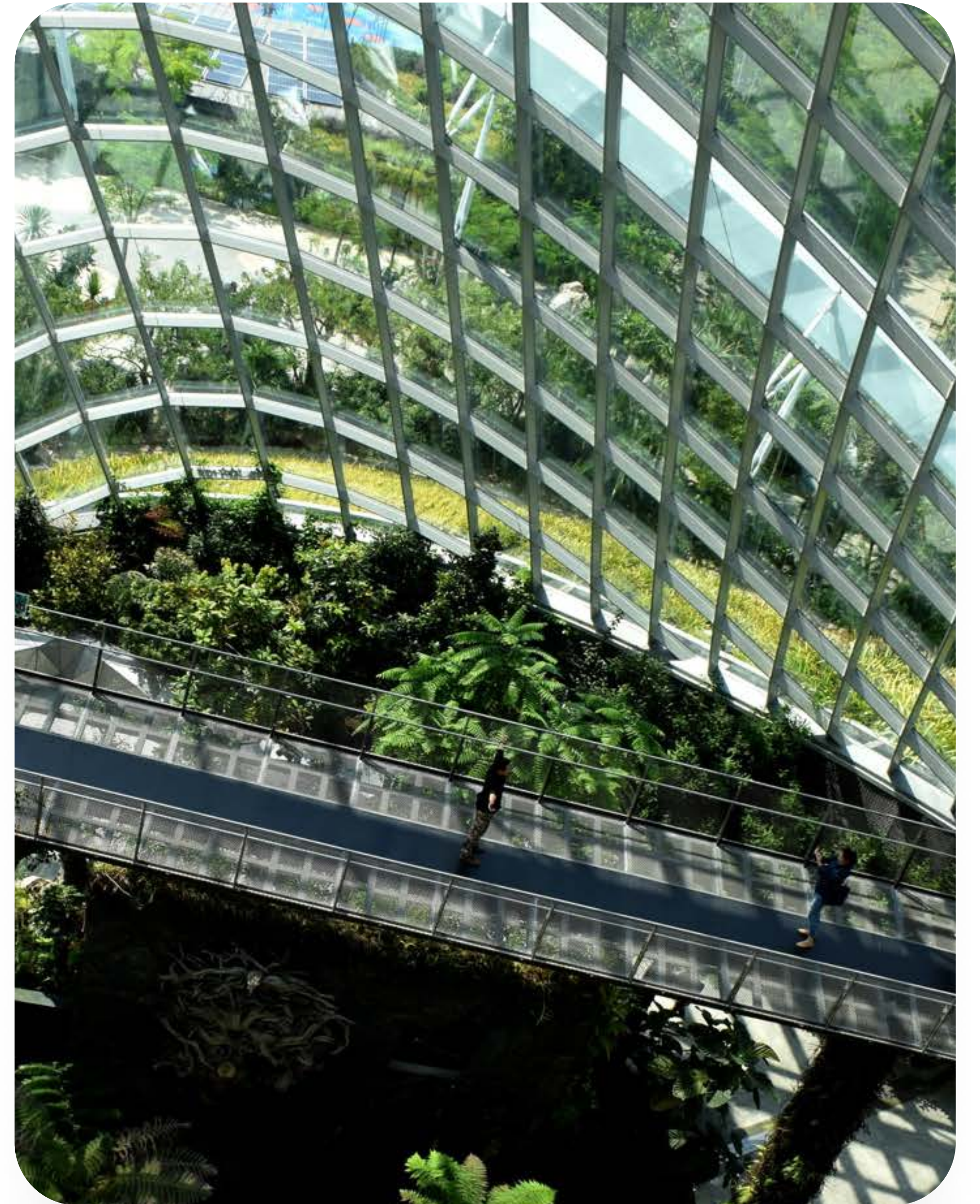
ESG Strategy and Framework

We are guided by our corporate mission of bettering the lives of consumers and small businesses with technology.

We see four ESG areas most relevant to our corporate culture:

1. Digital inclusion such as bringing more people into our ecosystem, protecting the interests of stakeholders through data privacy.
2. Community service including increasing community investments.
3. Talent management including protecting employees in a diverse, equitable, inclusive and safe environment.
4. Environmental protection such as considering impact to the environment when developing and operating our businesses.

Our goal is to integrate these areas deeply into our corporate culture and business operations through a series of action plans.

ESG Structure

We have created a two-tier structure to drive and support our ESG endeavors. Our senior management team regularly tracks the ESG progress through written updates and face to face meetings, and reviews the annual ESG report prepared by the working team.

Senior Management

This team includes our COO, CFO and CCO. Leads ESG governance including materiality analysis and prioritisation of ESG matters, risk assessment and risk response as well as providing recommendations and feedback for the ESG working team.

Cross-functional ESG Working Group

This team includes employees from various business units and business functions. This team discusses ESG matters, make suggestions to senior management, implements these suggestions and reports the outcome.

Digital Inclusion

Serving our Communities

Care for the Environment

Developing Talent

Key ESG Factors Analysis

We recognize that managing our key ESG issues are crucial to the long term sustainability of our business.

We assess key ESG issues by considering:

1. Common issues raised by our internal and external stakeholders.
2. Benchmarking with peers.
3. Key topics highlighted in the Sustainability Accounting Standards Board (SASB) Materiality Map and other recognized frameworks.
4. UN's Sustainable Development Goals.

Given the above analysis and through a mapping exercise, we have prioritized six key issues.

Business Segments	Garena	Shopee & SeaMoney
Energy Management		Environmental Footprint of Hardware Infrastructure
Customer Privacy		Data Privacy, Advertising Standards and Customer Privacy
Data Security		Data Security
Employee Engagement, Diversity & Inclusion		Employee Recruitment, Inclusion & Performance
Product Design & Lifecycle Management	N.A	Product Packaging & Distribution
Competitive Behavior	Intellectual Property Protection & Competitive Behavior	N.A

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Stakeholder Engagement

We proactively procure feedback, provide support and engage with our key stakeholders.

We have identified six groups of key stakeholders and established a wide variety of channels that facilitate two-way engagement with them.

This constant engagement allows us to hear their feedback, understand their needs and consider a broader and more diverse viewpoint when making strategic business decisions.

It also empowers us with greater knowledge and allows us to be more targeted and effective in serving all our stakeholders.

Stakeholder Groups	Engagement
Community	Community education and training programs Corporate social responsibility activities and events
Customers	Comprehensive services, support and training for customers and merchants Feedback channels via in-app live chat, email and phone
Employees	Regular town hall forums, small group discussions and 1-on-1 meetings Dedicated HR business partner teams
Governments	Industry working groups Partnerships with government agencies
Shareholders	Frequent shareholder interactions Dedicated ESG sessions
Suppliers/Partners	Regular updates Proactive management of partner resources to improve efficiency

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Committing to SDGs

The UN Sustainable Development Goals (SDGs), adopted in 2015 as part of the 2030 Agenda for Sustainable Development, are a collection of 17 internationally accepted targets that are designed to be a "blueprint to achieve a better and more sustainable future for all".

We are committed to driving progress towards achieving the SDGs. We have identified a subset of priority SDGs to serve as a guide for our ESG activities.

The selection was derived from an assessment of the needs of our key stakeholders, the urgency of issues in our markets, and where our capabilities have the potential to deliver the greatest impact.

Over time, we may expand the range of SDGs that we focus on based on the same principles.

Priority SDGs

4 Quality Educaton

10 Reduced Inequalities

5 Gender Equality

11 Sustainable Cities and Communities

7 Affordable and Clean Energy

13 Climate Action

8 Decent Work and Economic Growth

17 Partnerships for the Goals

13

Digital
Inclusion
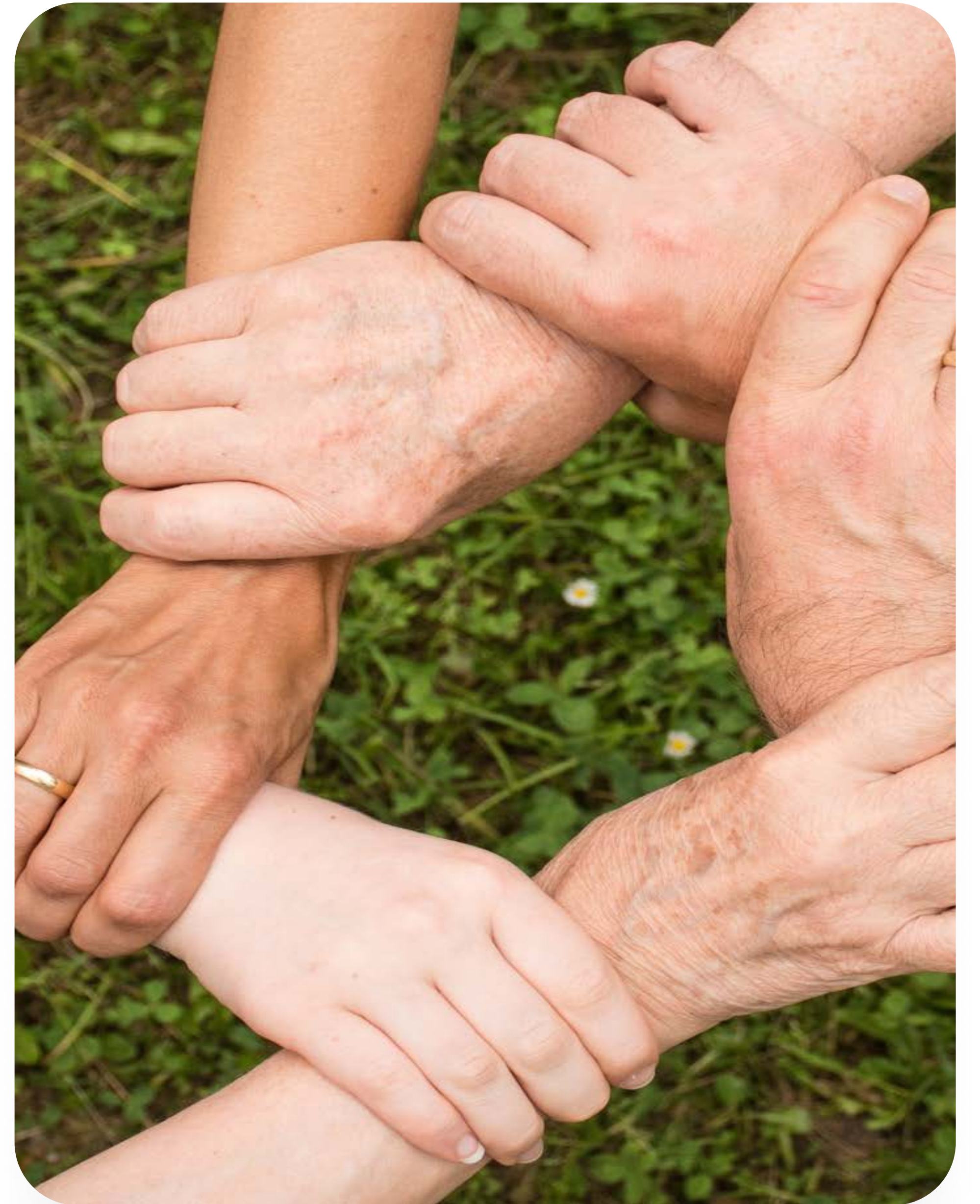
Garena: High Quality Localised Experiences for Diverse Markets

Through leveraging local insights and our understanding of the industry and players, we aim to deliver unique experiences that are enjoyed by all.

Beyond offering global content, we also place significant emphasis on localising our games and delivering a relatable experience to our diverse base of players globally.

This is done through building strong local and regional gaming communities. We engage and speak to our players regularly, to hear feedback about our games and to better understand their preferences and interest areas beyond our titles.

As we stay attuned to evolving cultural trends, we remain focused on fostering a healthy and inclusive gaming environment for our community.

Addressing Local Markets through Engaging Experiences

Representation, diversity, and inclusivity remain key areas of focus as Garena strives to deliver fresh and relevant experiences to engage our player communities around the world. Our in-game and offline events celebrate the local cultures of our unique global footprint through high quality localised content across our portfolio of games.

Local Celebrities

Teaming up with four Pakistani cricket icons to launch in-game fashion bundles and a live action film

Local Festivals

Celebrating Tết with our Arena of Valor community in Vietnam

Local Esports Events

Free Fire Master League Ladies Series in Indonesia

Shopee: A Marketplace that Empowers Local Sellers, Consumers and Creators

Shopee is working to enable e-commerce for everyone across our markets. To date, we have worked with tens of millions of local sellers across diverse categories and consumption occasions to serve the growing needs of our consumers.

We are focused on driving digital inclusion across our sellers through education, training and a seamless onboarding experience. We are also empowering creators through selling and promoting products across features like live streaming. Shopee will continue to expand its reach and strengthen its ability to serve hard-to-serve parts of our markets.

Delivering Value to Consumers

Consumers who were previously underserved by the traditional offline and online sales channels can use Shopee to access a wide variety of products from across the world, anywhere and any time, at extremely competitive prices.

Besides the user-friendly and highly engaging experience on Shopee, we continue to further optimize and drive efficiencies across supporting infrastructure including payments and logistics.

Enabling Local Entrepreneurs to Succeed

As a leading e-commerce platform, Shopee strives to help sellers leverage the transformative power of technology to broaden their reach to underserved local communities. We have launched a variety of training programs and tools such as Shopee University and Shopee Seller Center that support sellers in growing their businesses.

Besides delivering value to sellers and consumers, Shopee also contributes directly to the domestic economies of our markets by promoting local brands and products across our ecosystem. We introduced campaigns to help local brands gain greater visibility on Shopee and also partnered with various stakeholders to help promote local products.

Empowering Local Creators

Our diverse communities have some of the the most creative and passionate creators. Through channels like e-commerce live streaming and our Shopee Affiliate Program, Shopee enables creators to promote products and make recommendations to their followers while benefiting directly from working with sellers or monetization of referral links.

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SeaMoney: Financial Inclusion for the Underserved

SeaMoney's mission is to better the lives of individuals and businesses in our region with financial services through technology. We believe that financial inclusion will allow consumers across our markets to more actively participate in, engage with and benefit from the growth of the digital economy.

Empowering Underserved Local Communities

As more activities move online in tandem with the growth of the digital economy, SeaMoney is playing an increasingly important role in facilitating financial inclusion for local users and small businesses, by providing access to digital payments as well as other financial services and products previously not easily accessible through technology. At the same time, it enables greater participation in the growing digital economy in our markets.

Digital Payments as a Core Infrastructure

ShopeePay provides users with convenient access to cashless payment services, serving as a bridge to bring the underserved population into the online ecosystem through secure digital channels and infrastructure. This opens up access to products and services available online to all, fulfilling their basic consumption and financial needs.

Making Banking Accessible

Our digital bank offerings further drive greater accessibility to financial services for our local communities across both consumers and small businesses, reaching underserved or unserved parts of the market that previously did not have access to banking services. We aim to serve the widest segment of our local markets with a comprehensive range of high quality banking services that allow for greater financial inclusion.

Social
Impact
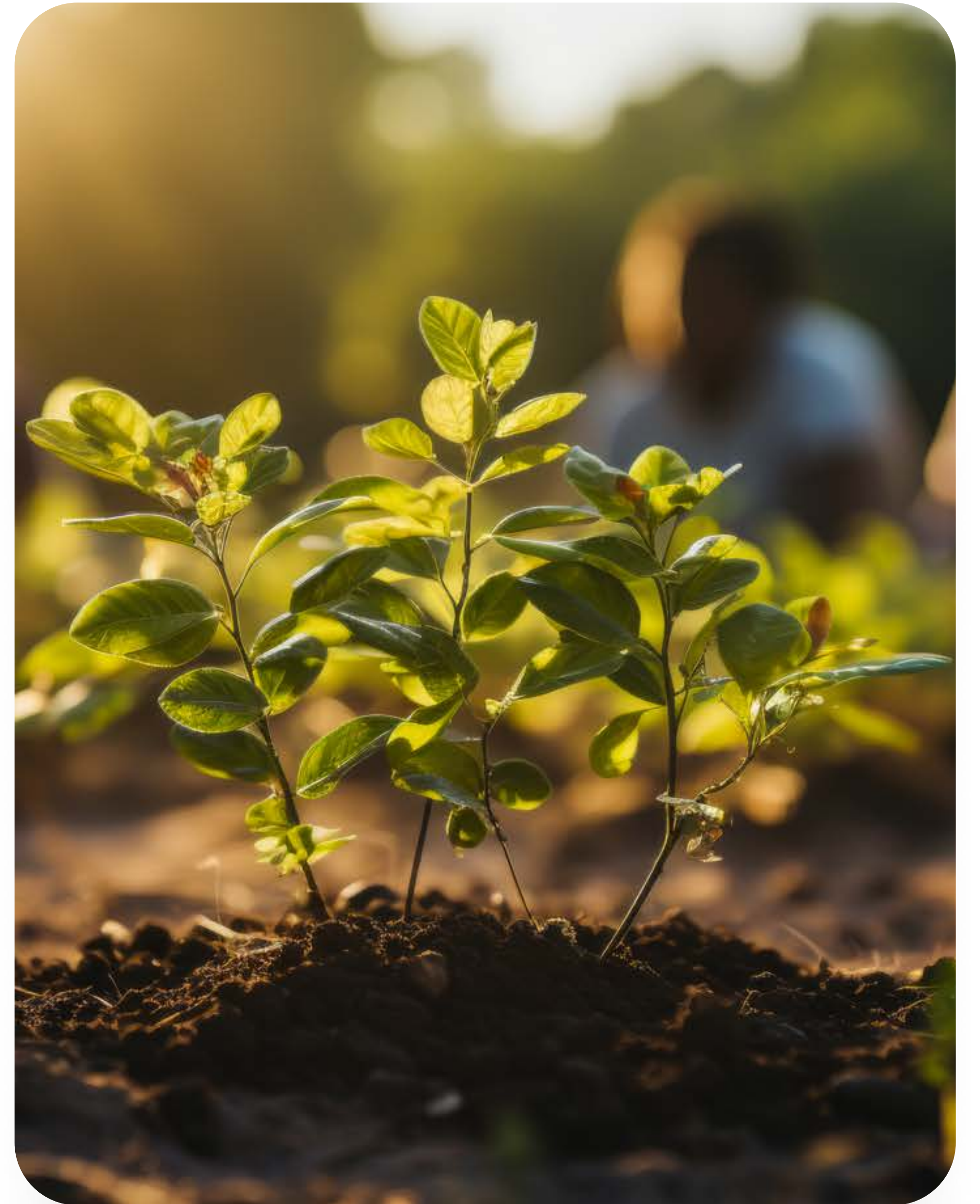
Empowering Local Communities

Shopee University Roadshow

We partnered with the local government unit of Angeles City and the Clark Development Corporation to engage and onboard local entrepreneurs from the Aeta community in Pampanga through our nationwide initiative - Shopee University Roadshow. Aspiring and current entrepreneurs from the Aeta community learned how they could sell their products on the platform.

This marks the third iteration of the Shopee University Roadshow and the Shopee Kumustahan, following successful runs in Davao City and Cebu.

Improving Livelihoods of Local Farmers

We partnered with FoodMap to launch 'Ton Vinh Nong San Viet' - an initiative to empower local farmers from various provinces across the country to build sustainable businesses and contribute to the development of the local economy. Together, we are working to create an ecosystem that supports farmers to preserve perennial native plants, improve production processes to meet VietGAP standards and bring Vietnamese agricultural products closer to our users online.

Through these efforts, we hope to improve the livelihoods of farmers residing in local villages and make a lasting impact on the Vietnamese agricultural industry with e-commerce and technology.

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Serving the Underserved

Shopee Gives Back

#ShopeeGivesBack, Shopee's long-term community initiative, has collectively raised RM2.9 million across two years, through fundraising efforts with over 40 Non-Governmental Organizations (NGOs) to help underprivileged Malaysians in times of need.

#ShopeeGivesBack was launched May 1, 2020 during the height of the COVID-19 pandemic, and seeks to use technology to support underserved communities across four areas: underprivileged communities development, children and family services, health charities, and environmental charities. The platform provides Malaysian consumers with an online avenue to support their favorite causes, by contributing to partner NGOs which have credible track records and are registered with the Registry of Societies.

Building a Sustainable Agricultural Trade

Shopee and ShopeeFood partnered with Foodmap to launch the "Caring Orange Basket" campaign to respond to the Vinh Long Department of Industry and Trade's call to help local farmers overcome the difficulties of the volatile agricultural market, and expand their distribution channels.

Together with Foodmap, a platform that specialises in connecting local farmers with consumers, produce purchased directly from local farmers are transported and distributed to consumers by SPX to ensure product quality.

All proceeds of the campaign will go directly to the local farmers participating in the campaign.

Serving the Underserved

Barangay Shopee

In line with our commitment to serve the communities we reach, Shopee Philippines launched the Barangay Shopee community-building initiative to support local community-focused projects across the country.

Sitti Halima Adges, a school teacher at the Jose P. Rizal National High School, roped in her fellow teachers and submitted a heartwarming video entry. Out of 200 entries nationwide, Barangay Punta Baja was chosen as one of Barangay Shopee's two winners. In November 2022, Shopee visited Rizal, Palawan to visit Sitti and her barangay, donating 1,200 school chairs to the Jose P. Rizal National High School.
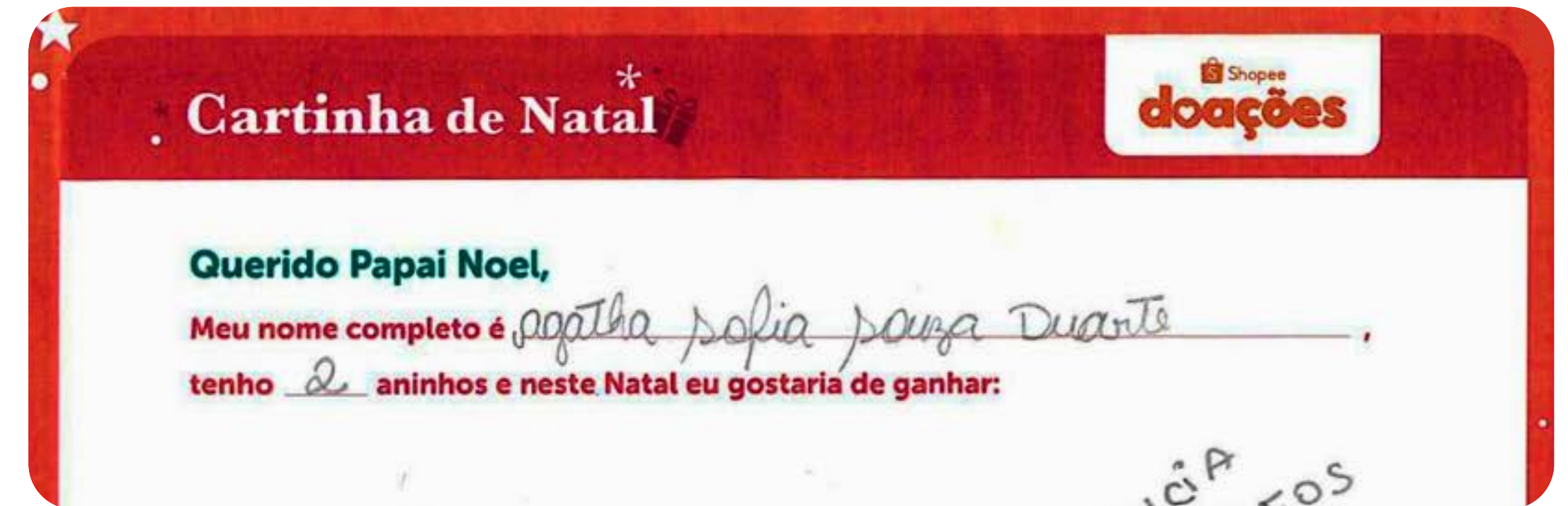
Cartinhas de Natal

Shopee Brazil launched Cartinhas de Natal, a 'Christmas Letters' initiative, to spread joy to underprivileged children in the Jardim Pantanal community.

In two weeks, we received more than 900 handwritten letters written by children between 4 and 14 years old. These letters were then published on a dedicated Shopee microsite, where users can read the children's stories, get to know their Christmas wishes, and send gifts to those whose stories touched their hearts.

With the support of Projecto Orsi and the generosity of our users, our Shopee corporate volunteer team packaged and delivered dozens of gifts to hundreds of children – making their Christmas extra special.

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Serving the Underserved

Rallying the Free Fire Community

A call for support was issued to the passionate Free Fire community in Pakistan following the devastating floods in September 2022. Through dedicated in-game event, players were able to donate the virtual tokens they earned simply by playing the game. Each token collected was equivalent to 100g of rice.

The response was overwhelming. In just 3 days, players pledged to donate 25,000kg of rice as humanitarian assistance to support those affected by the unprecedented floods in September 2022. This contributed to providing immediate relief to almost 200,000 people in the most severely impacted communities.

Building a School

Garena organized a Free Fire charity tournament to raise funds and build a school in the rural Lao Cai province. Partnering with the Nuoi Em foundation, Garena hosted a Free Fire tournament which saw 400 teams (over 2,000 players) participate. A total of 70M VNĐ was raised, enough to fund the school's expenses for a whole academic year.

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From Local to Global

Showcasing local MSMEs in Paris

Beyond enabling local MSMEs to thrive in their home countries, Shopee provides opportunities for them to broaden their addressable markets through initiatives such as the "Java in Paris" program. As an extension of the Shopee MSME Export Solo Campus, this program has facilitated exports from 10,000 Solo MSMEs to the global market within a year of its launch. The Shopee MSME Export Campus, Shopee's seller training and support facility, is present in nine Indonesian cities and has successfully helped over 180,000 local MSMEs reach new markets such as Vietnam, Malaysia, Thailand, Brazil, and Mexico.

Shopee partnered with the Surakarta City Government, the Indonesian Embassy in Paris, and Le BHV Marais Paris, to bring products by hundreds of Indonesia MSMEs to Le BHV Marais, one of the biggest department stores in France under the Galeries Lafayette network. The selected products were displayed and sold at the department store from June 8 to July 17 in 2022.

Helping Entrepreneurs Thrive Globally

Shopee regularly explores new partnerships and avenues to help local MSMEs grow their businesses internationally. We worked closely with Thailand's Department of International Trade Promotion to drive competitiveness of Thai entrepreneurs in global markets. Through this collaboration, we seek to enable more than 50,000 businesses export local products to Malaysia, Singapore, and the Philippines through the Shopee International Platform (SIP) program. The partnership is expected to generate sales of more than 300 million baht over the next three years.

Thai businesses which participate in the SIP will also receive support from Shopee in store management such as building overseas stores, product and stock management, chatting with buyers and shipping abroad without the need to pay any fees.

Nurturing the Next Generation

Second Generation Scholarship in Southeast Asia

As part of our efforts to nurture local talent across the region, Shopee Taiwan launched the Southeast Asian New Second Generation Scholarship Program. This provides second-generation immigrant college students with financial support and opportunities to build industry knowledge through curated workshops and engagements, over the course of one year.

The Shopee Taiwan team also welcomed deserving recipients to our office, where staff were able to interact with our scholars, who are from multicultural backgrounds and diverse fields such as biomedicine and international trade. We also had the opportunity to take them on an office tour, which includes our livestream studio and shared more about social media marketing in the e-commerce space.

Learning Beyond Classroom Walls

Shopee Philippines partnered with the University of the Philippines (Industrial Engineering Department) to organize a semester-long elective conducted by Shopee leaders, and a capstone project for the university's graduating students. Through a series of classes, our leaders shared about the e-commerce landscape and the role of each business function.

The capstone project provides an opportunity for students to apply their industrial engineering knowledge to tackle real-world supply chain and logistics scenarios. Extending their learning beyond classroom walls, we welcomed the students to one of our warehouses, where they gained firsthand insight into our processes and how we ensure a seamless shopping experience for our users.

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Nurturing the Next Generation

Opportunities for Youths

The Arena of Valor Campus Series (ACS) has been an annual event since 2019. The tournament aims to provide a platform for young individuals interested in esports to showcase their abilities and passion. ACS welcomes participation from senior schools and students across the country.

In addition to offering professional tournament preparation and broadcasting services for Arena of Valor, Garena is proud to present a substantial prize pool of NT$500,000, intended to motivate talented students who aspire to compete for the esteemed title of the strongest campus.

The series received an overwhelming response of 10,000 student registrations, representing over 2,000 schools across the country.

Growing Digital Skills for All

Sea launched the Sea Academy learning platform in July 2022 with the aim of upskilling the Thai workforce and suitably prepare them to thrive in the growing digital economy. The platform includes content which covers three main areas (1) E-commerce usage and online business management (2) Digital finance and data security (3) Occupational skills for game and esports careers. Moving forward, more content will be added and made available to access for free.

Sea has empowered approximately 4.18 million Thais over the past 3 years through the organization of over 100 educational and social impact initiatives.

Raising Social Awareness

'Planting Million Trees' project

Sea donated 1,171 seedlings worth 100,000 baht to the Bangkok Metropolitan Administration (BMA), supporting the 'Planting Million Trees' project which aims to create a green wall to filter dust across the city.

Promoting Sustainable Consumption & Production

Sea and Shopee donated 200,000 baht to the "FLR349" fund under the World Wide Fund for Nature Thailand, which is the world's leading conservation organization to help promote sustainable consumption and production concept. Shopee's users also contributed to this donation by joining the Shop Green with Shopee activity and planting a digital tree within the app.

Raising Social Awareness

Pet-focused Campaign

In conjunction with the launch of its new brand mascot, Shopito, Shopee Brazil partnered with the PremieRpet Institute to raise awareness of pet adoption and channel donations to Anjos de Patas, an NGO which rescues and rehabilitates animals at risk.

Free Fire influencers, each representing an NGO, participated in a charity tournament which guaranteed 1 tonne of animal feed from PremieRpet Institute to the NGO represented by the winner. Other participating NGOs also received animal feed for the sheltered pets under their care.

The tournament, which was broadcast on Free Fire's official YouTube channel, encouraged viewers to donate to the participating NGOs and learn more about the pets available for adoption.

Encouraging Cyber Safety

Garena partnered with Thailand's Department of Mental Health to launch the "Game On: Digitally Safe and Sound" project which aims to educate youths and their families on cyber safety. Through the development and distribution of a board game "The.Net Threat" to schools, retail shops, as well as agencies and hospitals under the Department of Mental Health, players are able to learn more about how to navigate the internet safely, including identifying and dealing with cyberbullying.

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Opportunities for Women

Patroa Cup

To celebrate Free Fire's collaboration with Brazilian pop icon Anitta, Garena organised the Patroa Cup - a female-only tournament which was held at Garena's studios in São Paulo and broadcast across various media platforms such as YouTube, TikTok and BOOYAH! The tournament attracted the participation of 24 teams across the country.
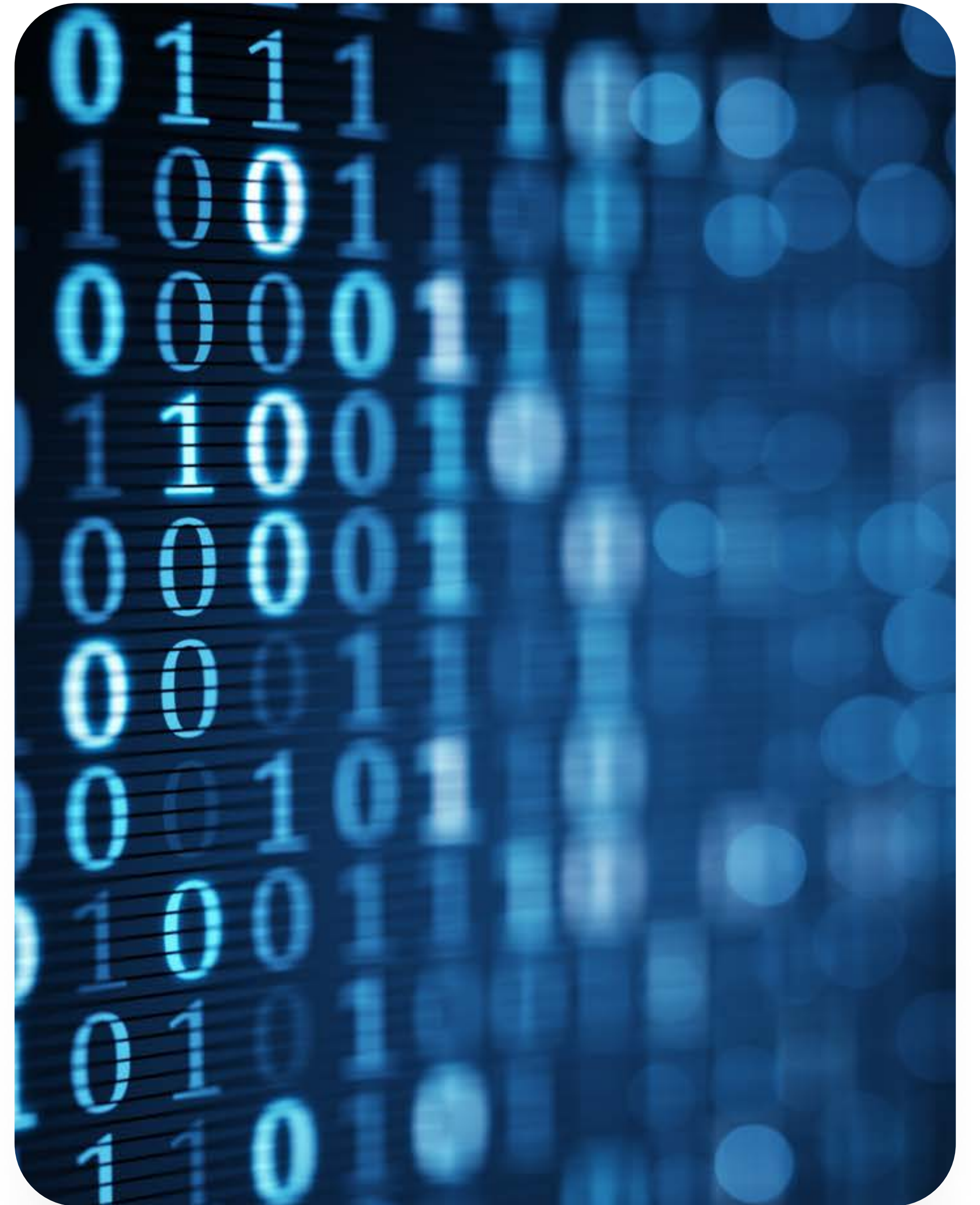

Women Made program

Sea (Thailand) partnered with the Creative Economy Agency (CEA) to initiate the Women Made program, which aims to support women entrepreneurs in Thailand and enable them to scale their businesses using creativity and technology.

Data Protection and Security

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# Data Protection Policy and Guidelines

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We place great emphasis on the protection of privacy and data across all of our businesses.

As a global consumer internet company, we recognize that securing and protecting user data is fundamental to maintaining trust and serving our users.

Data for Social Good

Sea endeavors to use data for social good, meaning we use data to improve the products we offer in order to better serve and enable our users and customers to do more, all while taking steps to maintain the privacy and security of their data.
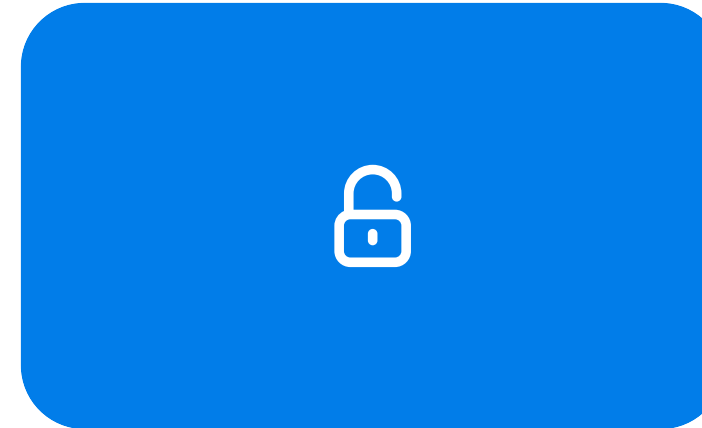
Access Control

We strive to control access to and disclosure of personal information and acknowledge the principle of data minimization, which means that data should only be collected and used for the purposes specified and reasonably necessary to the company's legitimate legal and business needs.
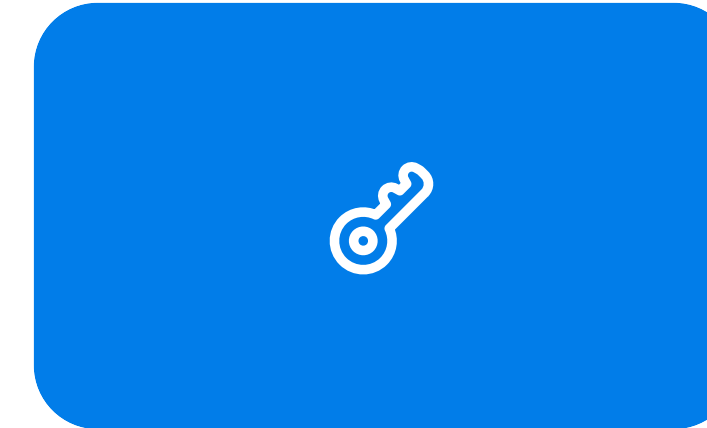
Data Responsibility

We are committed to fulfilling our responsibilities in relation to the collection, use, processing, and retention of personal data and to ensuring that the processing of the personal data of our consumers, employees, and other stakeholders is carried out lawfully and for legitimate purposes.
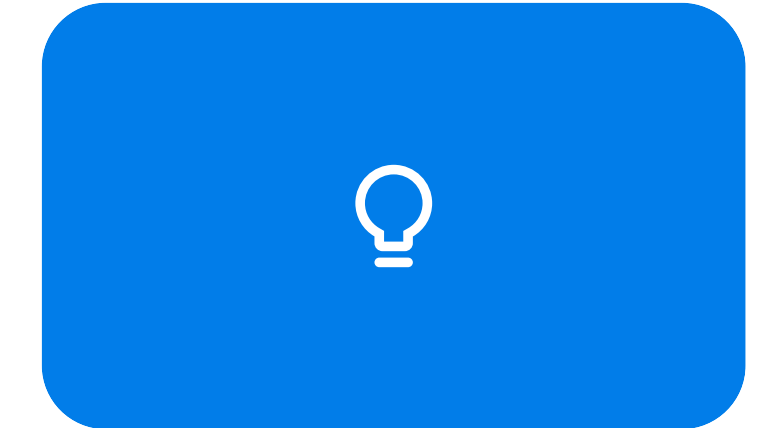
User Awareness

It is our policy to ensure data subjects are well informed about how our businesses collect and use data, as well as about their own rights. To that end, we have adopted clear and transparent privacy policies as well as other policies and operating procedures governing the collection, use, disclosure, retention, transfer, and protection of users' data.

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Data Security

We are committed to ensuring the security of the data under our control.

We employ significant resources to develop and implement security measures based on industry best-practices and work to ensure that personal data is securely stored and protected from loss, misuse, unauthorized access or disclosure.

We employ security measures including encrypting sensitive and personal data, monitoring of our systems for unauthorized access, the regular conducting of security testing, adopting code review practices between our engineers and the security teams, and regular monitoring and review of our security measures to prevent unauthorized access to our systems.

Each of our businesses, in coordination with the relevant Data Protection Officers, will regularly review our systems and processes for compliance with our guidelines and applicable law and to check that adequate controls and resources are in place for the proper use and protection of personal data.

Employee Education for Data Protection and Privacy

Our employees are educated on and reminded of the importance of data protection to strengthen the overall operational awareness of information security and privacy.

We communicate the importance of data security with our employees through the following touchpoints:

Data sensitivity education as part of our New Hire Onboarding Program

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

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

Education through company events and communications

Our
People

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Our Diversity

We celebrate diversity and remain focused on building an inclusive workforce that is representative of all communities.

We continue to invest in diversity and equity across our businesses to empower our global workforce.

As an equal opportunity employer, we work to recruit, onboard and develop diverse teams across different cultures, ages, ethnicities, experiences and genders, among other aspects of life, with inclusion at the centre shaping Sea's future.

Total employee gender ratio

Female
44%

Male
56%
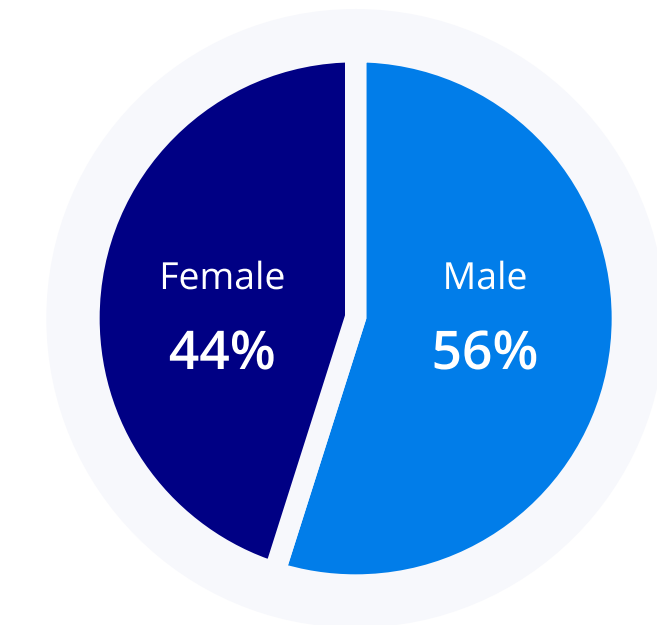
Employee gender ratio for mid-to-senior level employees

Female
46%

Male
54%
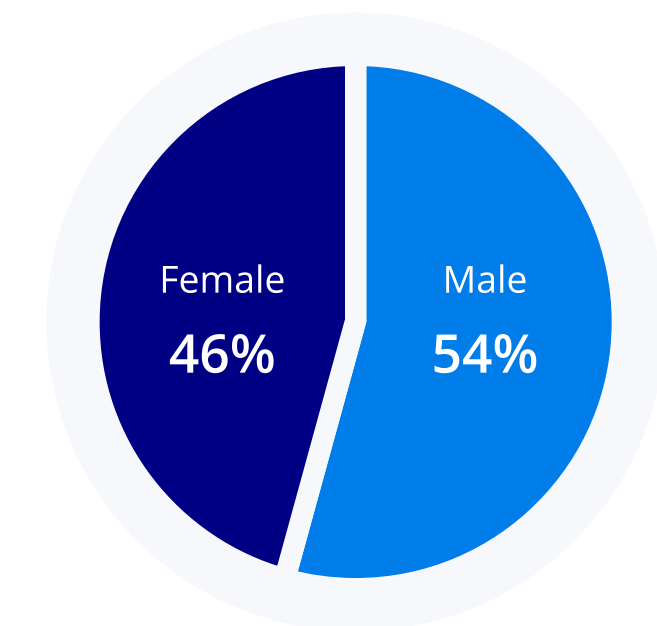
Diversity, Equity and Inclusion

Sea is committed to fostering a diverse and inclusive organizational culture that attracts and retains the best talent. We value diversity, equity and inclusion, and believe that these values propel our businesses to be innovative, productive, resilient and responsible. Our customers and stakeholders consist of many intersecting identities, and we serve them better with a diverse and inclusive workforce.

We prohibit discrimination and harassment of any form and have strict internal policies in place, as summarized below:

Workplace Discrimination Prevention Policy

The Company's Workplace Discrimination Prevention Policy sets out the Company's zero-tolerance approach to discrimination and provides employees with guidance on how to report an incident of discrimination. Under the policy, Managers are required to foster a respectful and safe working environment and ensure that employment related decisions are free from discrimination. Managers also have mandatory reporting obligations in relation to breaches of the policy. Breaches of the policy will be investigated by the Company and the appropriate action taken. The policy also takes a zero-tolerance approach to any retaliation or retribution against an employee who has made a complaint of discrimination or participated in an investigation.

Workplace Harassment Prevention Policy

The Company's Workplace Harassment Prevention Policy requires staff to treat each other with respect and dignity and makes clear that all forms of harassment will not be tolerated. Under the policy, all employees are responsible for creating a safe and respectful work environment and the policy provides employees with guidance on how to report an incident. Under the policy, Managers are required to ensure the work environment is free from harassment and intervene quickly and appropriately when they become aware of such conduct. Managers also have mandatory reporting obligations in relation to breaches of the policy. Breaches of the policy will be investigated by the Company and the appropriate action taken. The policy also takes a zero-tolerance approach to any retaliation or retribution against an employee who has made a complaint of discrimination or participated in an investigation.

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Our Gender Diversity Programs

Our diversity programs are wide-reaching across the organization and aim to promote awareness and manage gender bias in the workplace.

As of 1 Jan 2023, 44% of our employees and 46% of managerial level employees are women.

Women@Shopee Circles: Support and learning network for female employees

Monthly development sessions: Additional development opportunities for female employees, such as workshops

Being An Ally workshop: Workshop on unconscious bias and ways to ally your colleague at work

International Women's' Day Initiatives including sharing by female businesses leaders from various Shopee offices

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Human Development Framework

Core Components

People

Organization Structure

Culture

Capabilities

Organizational Design

Talent Acquisition

Learning & Development

Talent Management

Performance Appraisal

Business Partnering

Employee Engagement

People Services
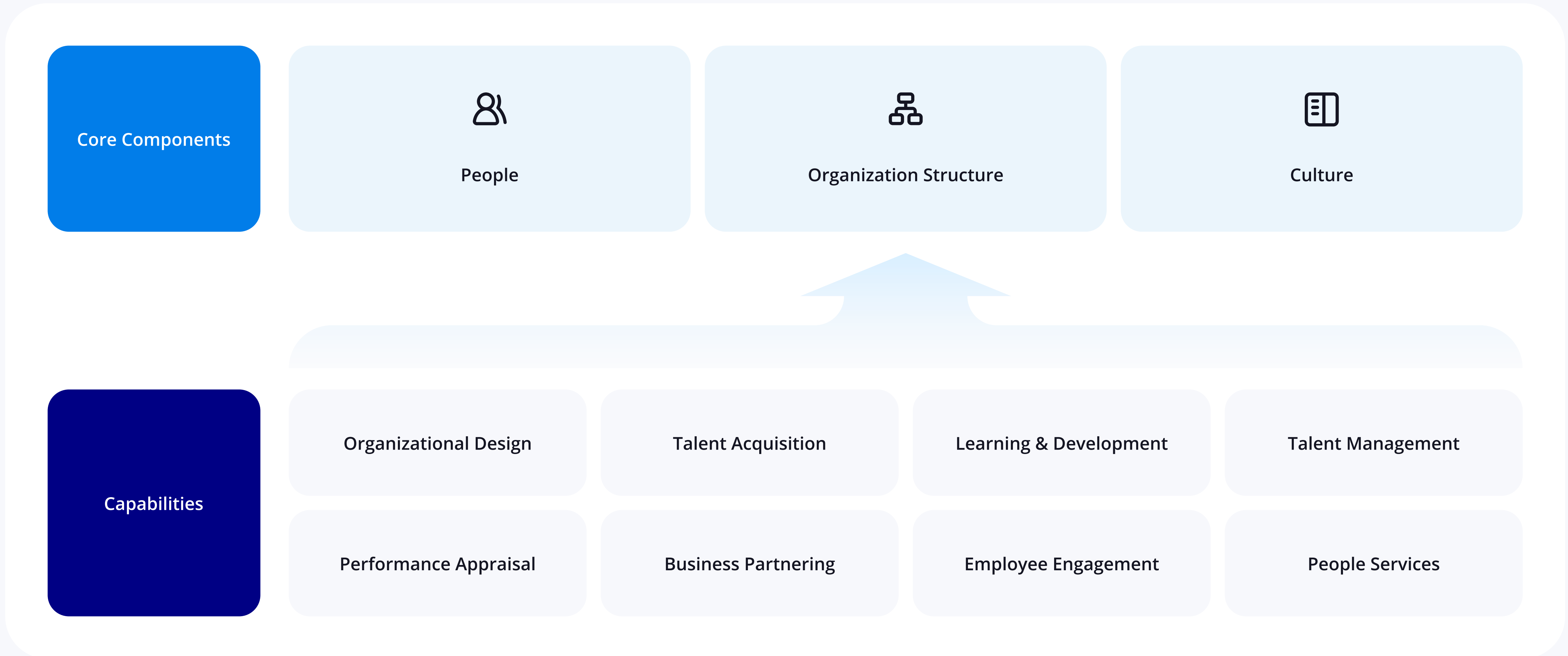
Our Recruitment

The Sea Global Management Associate Program is our flagship 2-year graduate programs that consists of 4 rotations that are each 6 months long — providing candidates with in-depth and diverse exposure across the departments in development to be a future industry leader.

Under these development programs participants will get to choose a track across Shopee, SeaMoney and Garena based on where they want to build their career towards.

Luo Qiyu

Shopee Management Associate

My Management Associate journey has allowed me to work with various functions and helped me gain a high-level understanding of the organisation and how different departments can work cohesively. It also provided me with the opportunity to build strong relationships with talents from diverse backgrounds. As a fresh graduate back then, the experiences and skills that I have gained helped to shape me in the very early stages of my career, and will continue to guide me as I continue to grow as a professional.

Samuel Sung

SeaMoney Management Associate

During my first rotation as a Product Manager with the SeaMoney team, I was exposed to the different financial services and how they will be integrated with Shopee's e-commerce platform to form an exciting ecosystem. It has been really exciting to see how our work comes to life and how it can impact the lives of those across the region. The Sea MAP has no doubt been challenging but rewarding at the same time, and I am grateful for the countless opportunities for personal and professional growth provided throughout.

Tan Si Pei

Garena Management Associate

My Management Associate (MA) journey has been incredibly enriching and fulfilling thus far. Right from the beginning of my MAP journey, I was given ample opportunities to lead projects and contribute meaningfully to my team in positively impacting our gaming community. The challenges of the MAP have allowed me to grow and push beyond my comfort zone, with the support from my managers and team. Beyond that, the MAP has gifted me with a strong global MA network, allowing me to form valuable friendships and a global support system here in Garena!

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Training and Development Programs

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Developing our people and giving them opportunities to expand their skills and knowledge is an important priority for us.

Our learning and development department conducts employee training sessions for all business teams and levels. In 2022, we conducted more than 10,000 training sessions for our employees with a total of 330,000 training hours in total. Employees are also able to access over 200 e-learning courses on our Shopee in-house Learning Portal, including courses about soft skills, policies, leadership, and functional knowledge.

Technical

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

General

These include 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 enable career growth of our employees. This covers everything from specialized coaching for first-time managers to programs designed to foster high potential leaders at a local and regional level.

Technical sharing on infrastructure for developers

Fundamental functional training for fresh graduates

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Partnership With Educational Institutions

Shopee

In 2022, Shopee organised partnerships with various educational institutions to nurture talent across markets like Singapore, Taiwan, and Indonesia. For example, Shopee Indonesia has a partnership with Universitas Indonesia across education, research, and training. This includes partnerships around scientific studies, seminar, and workshop. It includes internship programs and scholarships for students of Universitas Indonesia. We also facilitated the payment of tuition fee bills using Shopee App for students of Universitas Indonesia and helped improve and develop Human Resources competencies.

Garena

Garena Academy (Thailand): Garena Academy is a learning resource for youth, aiming to promote abilities and develop various necessary skills in the digital world. Garena Academy is focused on the theme 'Level Up Your Passion,' with an emphasis on preparing youths for a professional career in the gaming and esports industry. Partners include Department of Cultural Promotion, Digital Economy Promotion Agency, Thai Animation and Computer Graphics Association, Thailand Youth Institute, Mahidol University.

"Garena Goes to School" / Garena Youth Championship 2023 (Indonesia): Since 2017 through the "Garena Goes to School" program, we have supported Indonesian youth in pursuing their education while still having fun playing our games. In 2023, Garena organized a nationwide Free Fire competition with education funds and university scholarships as the prize.

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Managerial and Leadership Training

Manager Training

With our young and vibrant workforce, we realized that many of our managers are leading a team for a first time. We provide leadership and managerial training for these team leaders on a variety of topics including Project Management, Communications and Conflict Resolutions. We have developed various internal training programs, workshops and e-learning courses to support both new and seasoned managers in their leadership development. For example, Team Management Case Study Workshop, Structuring and Managing Large Teams, Leading & Managing Change, Leading with Empathy etc.

Business Leaders Sharings

Being a market leader means that we are learning new industry developments as we serve our users. Our leaders gather periodically to have leadership sharings on business insights, case study reviews, strategy alignment, and also to provide a support network for fellow team leaders.

Employee Engagement

Dialogue and Surveys

We believe that meaningful conversations are deeply integral to fostering a high-performance culture and good organizational health. We have dedicated HR business partner teams, 360 degree peer feedback sessions, mentoring sessions and formal performance conversations twice a year to create platforms for listening to employee concerns and sharing of good practices. Sea implemented a company-wide People Engagement Survey in 2023 Q1, which saw a participation rate of 85% with over 40,000 employee voices heard globally. The purpose of the survey was to gather feedback on key areas that could improve the employee experience and to better understand what is important to our people. The survey was conducted across all our different offices in multiple languages. We also regularly conduct employee pulse surveys to monitor the progress of our organization's initiatives and track employee sentiment.

Town Halls

We bring management and their teams together in regular town halls to discuss and bring awareness to important topics, and how they connect to our business. These sessions aim to create a safe environment where employees and leaders can share lived experiences and align with our business priorities.

Events

We stay active and connected with our employees through a robust calendar of events. Our employees lead and participate in both physical and virtual monthly team bonding sessions, festival celebrations, interest workshops, volunteering programs, and many more exciting activities.

Employee Welfare

Investing in our employees' welfare is a key cornerstone of our vibrant and dynamic workforce.

Outside of work, we provide a comprehensive set of welfare initiatives from physical amenities to social team bonding events. These help our employees relax, socialize and manage their well-being. During the pandemic, we shifted some of our initiatives online and they were well received.

Paid leave

- Marriage leave and family care leave
- Vaccination leave and sick day leave
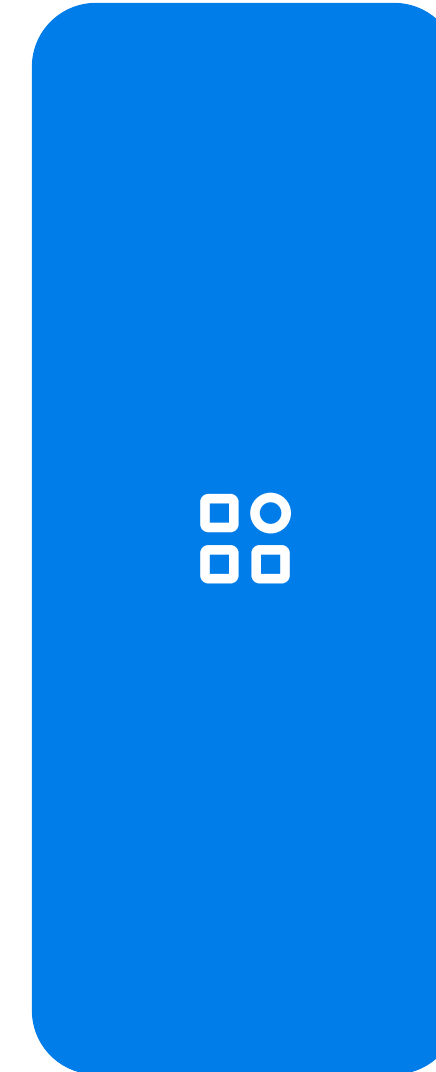- Maternity and paternity leave
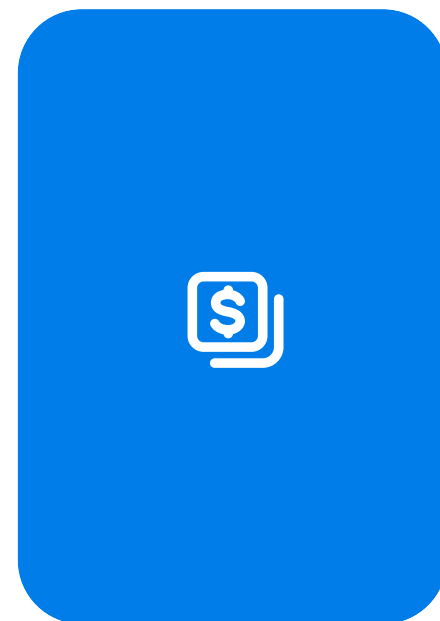
Medical benefits and insurance

- Outpatient, dental, 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 Programmes offers subsidized counselling services by professional external counsellors

Shopee also has various workshops and training for employees on mental health and wellbeing. Some examples include:

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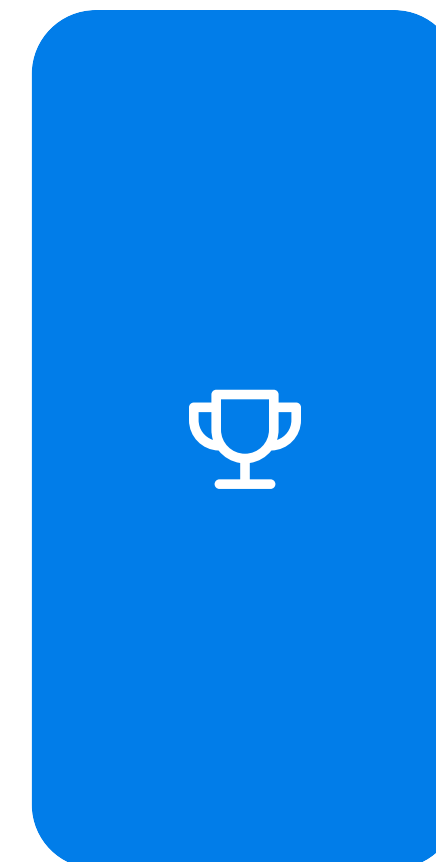
Awards and Recognition

To recognise outstanding employees who exemplify our Core Values, we present them with a company-wide award known as the 'Values in Action (VIA) Award. Winners are announced and presented with the awards at townhall events and publicized in online announcements. Eligible employees are nominated based on their all-round excellence in championing our values, and the final selection accounts for representation from different offices, functions, and genders. In 2022, we had 70 award recipients from across 10 offices.
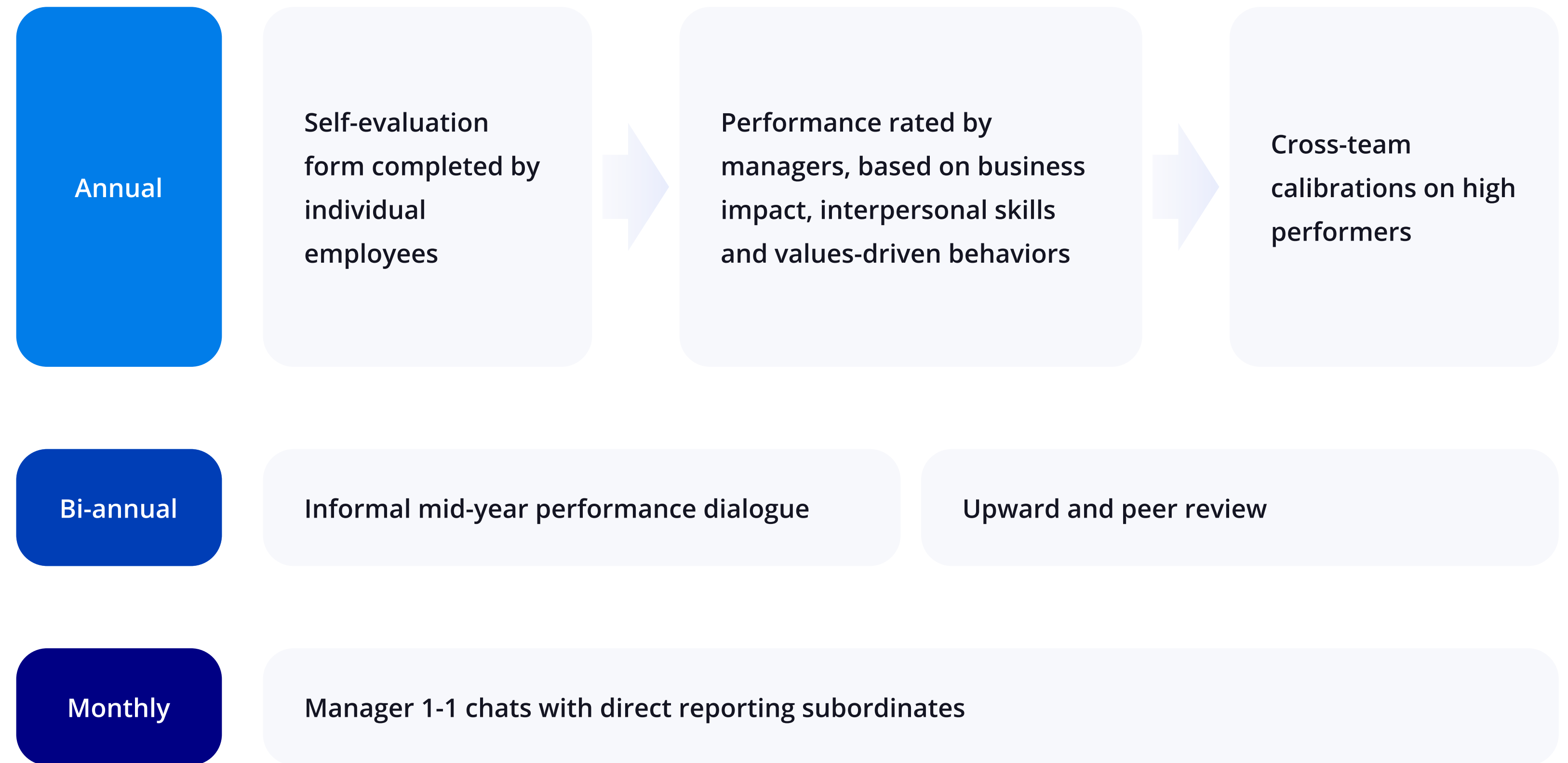
Performance Appraisal Process

We are committed to empowering our people to be the best they can be.

Our approach to measuring performance allows us to effectively align our employees' development to the group's values, which places consumers and small businesses at the center of what we do.

Every employee's contribution is recognized based on their performance and behavior through a fair and collaborative appraisal process between managers and employees.

Comprehensive guidelines and standards are applied to everyone to ensure consistent and meritocratic evaluation of our employees. The annual setting of clear goals, dialogues and mutual feedback allows managers to identify employees' strengths and cultivate future leaders.

| Annual | Self-evaluation form completed by individual employees | → | Performance rated by managers, based on business impact, interpersonal skills and values-driven behaviors | → | 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 |

Workplace Safety and Occupational Health

A safe and sustainable workplace for all employees, partners and stakeholders is the cornerstone of our organization. We believe that everyone has a part to play in both performing their duties with care and diligence but also reporting any unsafe acts or conditions.

**Summary of our Health, Safety and Environment Policy:**

• The Company is committed to the protection of the environment and to providing a safe, secure, and healthy environment for our employees and Interested Parties.

• To achieve zero accidents, all parties engaged by the Company, including but not limited to employees and contractors, must
• comply with environmental and safety laws, rules and regulations on Company premises at all times.

• All employees shall perform their duties with due care, skill and diligence, and must not endanger the safety or health of themselves or others at work. Any unsafe acts and unsafe conditions in the course of work must be reported in a timely fashion.

• Occupational health, safety, and environmental hazards can refer to sources with potential to cause injury or ill-health. It includes near-misses (also known as close calls), which are unplanned events that can result in negative consequences but were narrowly avoided.

• Any actual or potential unsafe acts or unsafe conditions shall be reported immediately, or at the next available safe opportunity that the employee or Interested Party has to do so. To uncover hazards and unsafe processes for continuous improvement, the Company seeks employees' cooperation to report incidents, hazards, risks and opportunities.

• The Company has a zero-tolerance policy towards unlawful retaliation against complainants.

Environment

Preliminary Estimated Carbon Footprint
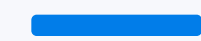
Our total preliminary estimated carbon emissions for the calendar year 2022 is 264,521 tCO2e.

The majority of our Scope 1 and 2 emissions comes from the purchased electricity powering our operations around the world, including our offices, warehouses and data centers.

The second largest contribution to our emissions comes from our owned and operated fleet of vehicles. The remainder of our Scope 1 and 2 emission primarily come from office cooling and fugitive emissions.

Scope 1

Emissions Sources	tCO2e [1]	%
Motor vehicle	67,913	25.7%
Refrigerants	2,206	0.8%
Heating	16	<0.1%
Generators	647	0.2%
Total	70,782	26.8%

Scope 2

Emissions Sources	tCO2e [1]	%
Data centers	122,686	46.4%
Warehouse	41,150	15.6%
Office and others	27,223	10.3%
Heating	7	<0.1%
Cooling	2,674	1.0%
Total	193,739	73.2%

Our Estimated Carbon Emissions

Scope 1 **26.8%**

Scope 2 **73.2%**
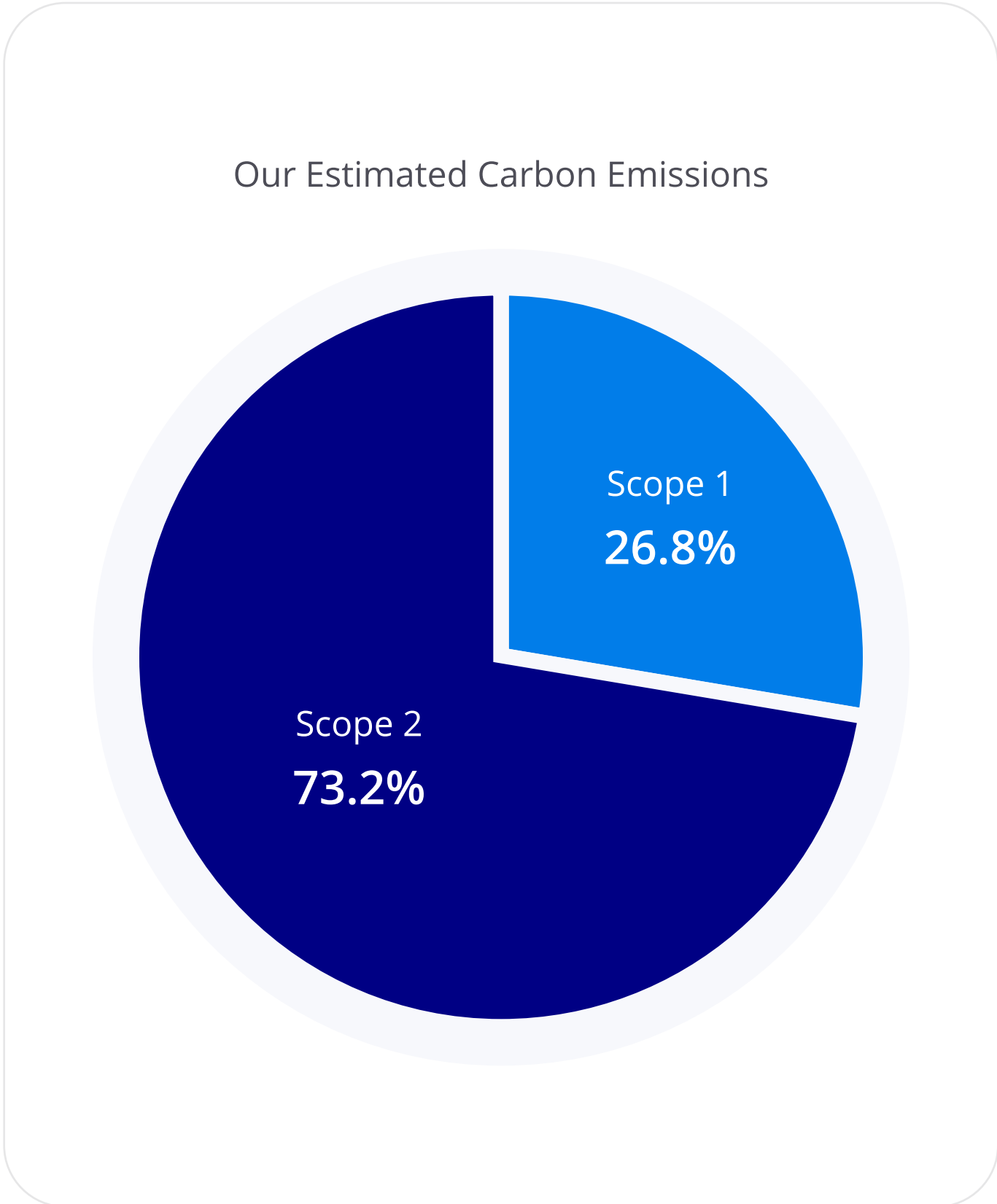
These numbers represent our best efforts to assess and capture data from all relevant sources of Scope 1 and 2 emissions and have not been subject to audit. These numbers may be subject to material adjustment if an audit had been undertaken.

1. Tonnes of carbon dioxide equivalent

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Scope and Data

The energy and greenhouse gas ("GHG") reporting boundary for the information in this report is for Sea Limited and its consolidated businesses, including Garena, Shopee and SeaMoney.

The emission data in this report includes certain estimates that are based on a combination of measured and estimated emissions data 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.

Methodology

To establish the activities and relevant assets for purposes of our GHG inventory, we used the Operational Control approach, as defined by the World Resource 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.

Metric	Value	Denominator
Per revenue (tCo2e / revenue in USD million)	21.24	$12,450 million
Per employee (FTE)	4.14	63,800

Corporate
Governance

Board of Directors

The role of our Board of Directors is to oversee the conduct of Sea's business and to evaluate the proper management of our business.

The Board currently consists of six members and will periodically review and determine a size that is most effective in relation to future operations.

The responsibilities of our directors include:

- Overseeing the conduct of the Company's business, to evaluate whether thebusiness is being properly managed
- Reviewing and, where appropriate, approving the Company's major financialobjectives, plans and actions
- Reviewing and, where appropriate, approving major changes in, anddeterminations of other major issues respecting, the appropriate auditing and accountingprinciples and practices to be used in the preparation of the Company's financial statements
- Reviewing and, where appropriate, approving major changes in, anddeterminations under the Guidelines, the Company's Code of Business Conduct and Ethicsand other Company policies
- Reviewing and, where appropriate, approving actions to be undertaken by theCompany that would result in a material change in the financial structure or control of theCompany, the acquisition or disposition of any businesses or assets material to the Companyor the entry of the Company into any major new line of business
- With the input of the Compensation Committee, regularly evaluating theperformance and approving the compensation of the chief executive officer
- With the input of the chief executive officer and the Compensation Committee,regularly evaluating the performance of principal senior executives
- Performing such other functions as the Board believes appropriate ornecessary, or as otherwise prescribed by rules or regulations

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Committees of the Board of Directors

Audit Committee

The audit committee oversees our accounting and financial reporting processes and the audits of the financial statements of our Company.

The audit committee is responsible for, 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 auditors
- 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 auditors
- Meeting periodically with the management and our internal auditor and our auditors
- Reviewing and discussing our accounting and control policies and procedures and any steps taken to monitor and control major financial risk exposure

Compensation Committee

Our compensation committee assists the board in reviewing and evaluating the compensation structure, including compensation plans relating to our directors and executive officers.

The compensation committee is responsible for, among other things:

- Reviewing and approving the compensation package for our chief executive officer
- Reviewing the annual bonus, long-term incentive compensation, stock option, employee pension and welfare benefit plans of our Company
- Reviewing annually and administering all long-term incentive compensation or equity plans; and selecting and receiving advice from compensation consultants, legal counsel or other advisors after taking into consideration all factors relevant to that person's independence from management

Corporate Governance and Nominating Committee

The corporate governance and nominating committee assists the board in selecting individuals qualified to become our directors and in determining the composition of the board of directors.

The corporate governance and nominating committee is responsible for, among other things:

- Identifying and recommending nominees for election or re-election to our board of directors or for appointment to fill any vacancy
- Reviewing annually with our board of directors its current composition in light of the characteristics of independence, qualification, experience and availability of service to us
- Review the performance of our board of directors and management and will make appropriate recommendations for improving performance
- Monitoring compliance with our code of business conduct and ethics, including reviewing the adequacy and effectiveness of our procedures to ensure proper compliance

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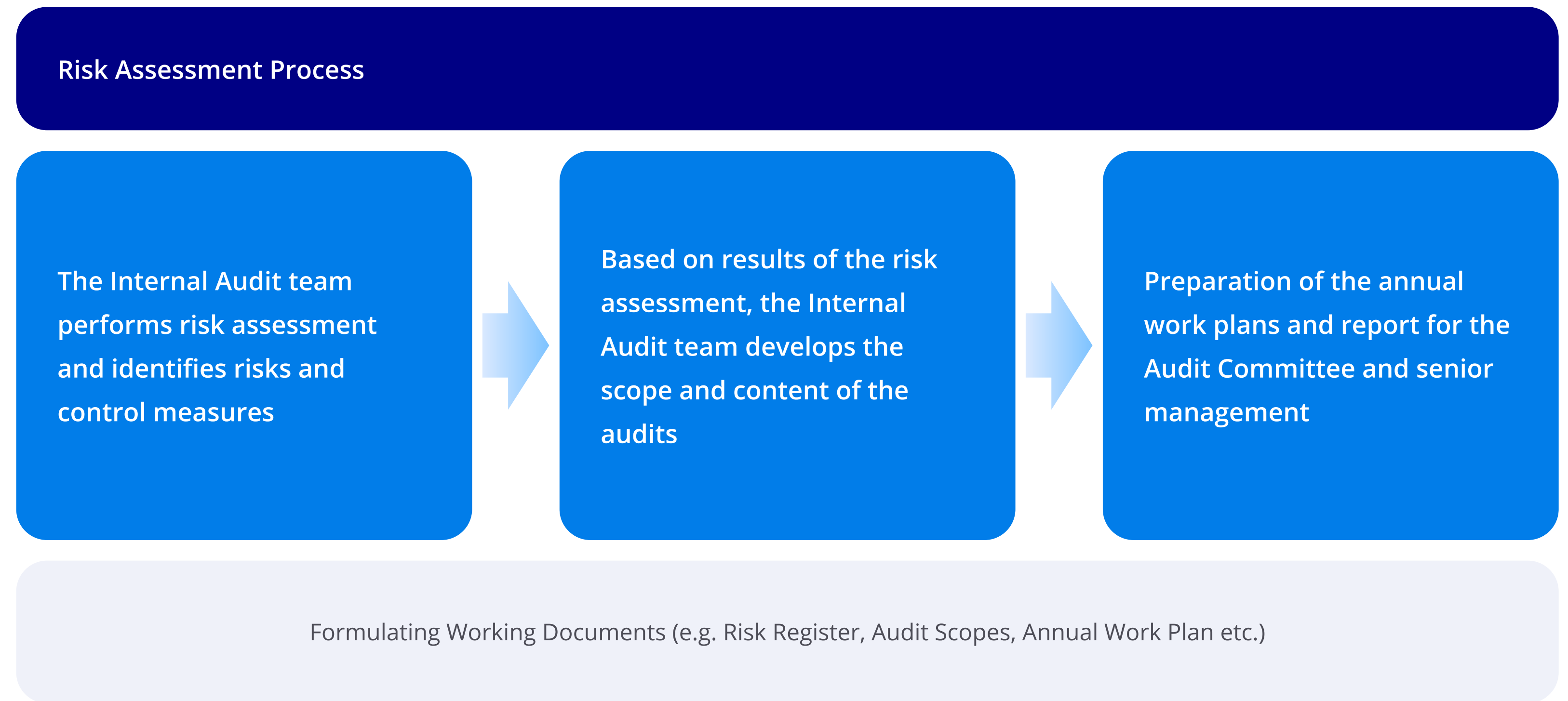
Regular Audits and Risk Management Framework

Sea's Board of Directors prioritizes risk management, and the Audit Committee's supervision and responsibilities with respect to risk assessment and risk management form key components of the Company's overall risk-management protocol.

On a day-to-day level, management guides all relevant departments on how to implement risk management systems and responsibilities to ensure that our Company's business risks are fully understood and securely managed.

Risk Management System

Sea's Internal Audit team is responsible for periodically assessing the risks associated with our businesses.Internal Audit identifies and analyzes the internal and external risks of Sea and each business department, while management optimizes risk control initiatives, as part of the Company's efforts to strengthen enterprise risk control capabilities.

Risk Assessment Process

| The Internal Audit team performs risk assessment and identifies risks and control measures | → | Based on results of the risk assessment, the Internal Audit team develops the scope and content of the audits | → | Preparation of the annual work plans and report for the Audit Committee and senior management |

Formulating Working Documents (e.g. Risk Register, Audit Scopes, Annual Work Plan etc.)

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Code of Business Conduct and Ethics

Our Code of Business Conduct and Ethics applies to all of the directors, officers and employees of Sea, and promotes integrity and fairness in our day-to-day business operations.

On a day-to-day level, management guides all relevant departments on how to implement risk management systems and responsibilities to ensure that our Company's business risks are fully understood and securely managed.

The Code of Business Conduct and Ethics describes the set of standards, values, and expectations we have for each of our directors, officers and employees regarding:

- Compliance with law and regulations
- Identifying and disclosing conflicts of interests
- Duties to respect, safeguard and protect the confidentiality of information and property
- Fair and honest dealings with our customers, suppliers and competitors
- Protection and use of company assets
- Maintaining appropriate gifts and entertainment practices
- Maintaining accurate and reliable company records
- The accuracy of financial reports and public communications
- Compliance with insider trading laws
- Prevention of corruption in accordance to the Foreign Corrupt Practices Act
- Commitment to a safe and healthy working environment
- Maintaining fair employment practices
- Commitment to equal opportunity and fair treatment on the basis of merit, without discrimination
- Prohibition of harassment of any form

Business Ethics and Anti-Corruption Framework
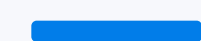
We have established a holistic approach to our Code of Business Conduct and Ethics, Anti-Corruption Framework and Escalation & Review Processes.

We provide education and resources to our employees around these guidelines and policies. At the same time, a team overseeing Ethics and Integrity reports directly to our senior management. Our key pillars include clear policies, channels for feedback, dedicated staff education, escalation to management, and confidentiality and protection.

Anti-Corruption Framework

We are committed to upholding high standards of corporate governance, and have a strict zero-tolerance stance towards corruption, fraud and unethical conduct. Sea employees are required to always act lawfully, ethically, and in the best interests of Sea in performing their job. We have an Ethics and Integrity Team that is authorized to investigate any and all matters brought to its attention in such manner as it deems appropriate and report its finding directly to the CEO.

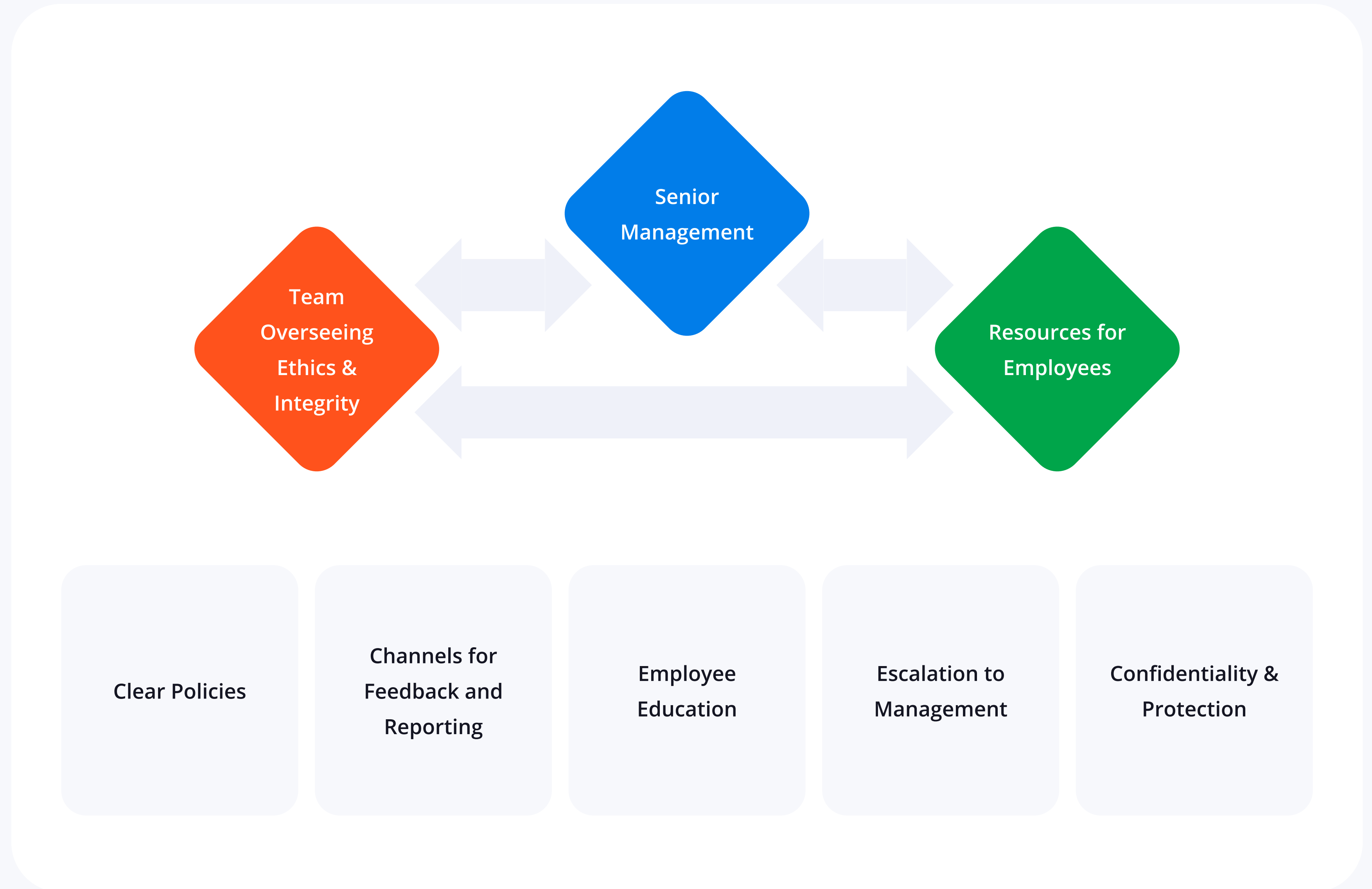## Clear Control Lines for Sea's Business Ethics and Integrity

- Confidentiality Guidelines governing the sharing of company information
- Insider Trading Policy governing the buying and selling of our Company's stock by employees
- Data Protection Policy governing the management, securing, and protecting of user data
- Conflict of Interest Policy on preventing personal interests from having undue influence on business decisions
- Gifts & Entertainment Guidelines on the appropriate procedures for accepting, or offering gifts and entertainment
- Office Conduct Guidelines to foster a conducive and safe work environment
- Workplace Harassment and Discrimination Prevention policies on maintaining a safe and respectful working environment

Internal Systems to Prevent Corruption

We have structured simple but comprehensive systems to prevent corruption through education, engagement and reporting.

These systems span across senior management as well as our Ethics and Integrity team. Ample resources are provided for employees and they include:

- Comprehensive new hire onboarding and education on our Code of Conduct
- Routine employee engagement surveys for feedback
- Group Whistleblower Policy and Internal Report Form for anonymous reporting

Team Overseeing Ethics & Integrity

Senior Management

Resources for Employees

Clear Policies

Channels for Feedback and Reporting

Employee Education

Escalation to Management

Confidentiality & Protection

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Formal Grievance Handling Procedure

At Sea, we are committed to acting lawfully and with integrity across all aspects of our business and maintaining a safe and fair workplace.

Employees may report a grievance through multiple channels such as the Confidential Internal Report or with their HR business partners.

The Confidential Internal Report enables all employees to come forward anonymously with their concerns and participate in the investigation process, without fear of retaliation. These concerns may involve violations of company policies, whether actual, potential or suspected. Employees may also reach out to their HR business partners to raise grievances. Our reporting channels are readily available on our Intranet which is accessible to all employees. The channels are monitored by the Ethics and Integrity Team who will work with HR business partners to ensure due escalation and to provide support and resources to the employees involved.

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Education on the Code of Business Conduct and Ethics

We take a proactive stance on educating our employees to recognize appropriate behaviors and prohibited conduct.

After a comprehensive onboarding process, our employees are regularly reminded of our internal guidelines and policies through training and other channels. We have also established various procedures for employees to provide open feedback and raise concerns through confidential internal reports.


New Employee Onboarding

All new employees go through a comprehensive set of induction and orientation training. These sessions are aimed at introducing our company history, values, operations, welfare, policies and guidelines including our ethical standards.

Team Specific Policy Trainings

We proactively conduct regular training sessions for teams that handle confidential information regarding the appropriate behaviors under our Code of Conduct for handling sensitive information.
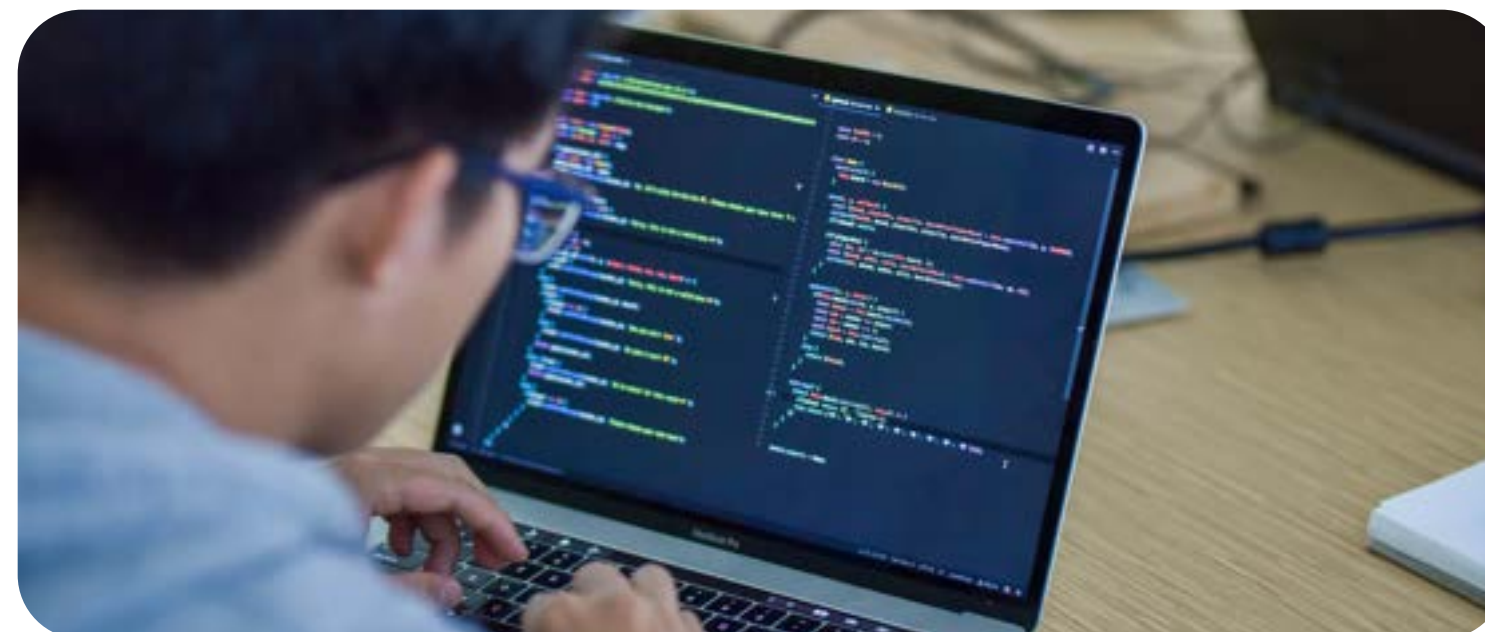
Business Wide Access To Policies And Channels

Our governing policies and guidelines can be found on our internal web portal accessible to all our employees with information and links related to providing feedback and raising confidential internal reports.

Regular Reminders Through Engagement

We regularly engage our employees and share reminders about our policies through company-wide newsletters and town halls. In these updates, we consistently highlight our various channels for feedback and confidential internal reporting.

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Whistleblower Protection Policy

We have established procedures for the management of complaints or concerns with regard to any actual or suspected fraud, corruption, or other unlawful conduct. Employees can refer to our Group Whistleblower Policy on our internal web portal for more details. All information received will be kept confidential to the extent reasonably practicable, subject to the necessity of carrying out fair and effective investigations and applicable legal obligations. All informers will be protected against any retaliation.

Disclaimer and Forward-Looking Statements

All information and opinions provided in this report is as of the date of this report, unless otherwise indicated. Sea undertakes no obligation to update or revise any such information and/or opinions. This report represents Sea's current policies and intent and is not intended to create legal rights or obligations. This report may contain or reference public information that Sea has not separately reviewed, approved, or endorsed. Sea makes no representation, warranty or undertaking as to the accuracy, reasonableness, or completeness of such information. Statistics, data, including carbon emissions, and other performance measures contained in this report are estimates and may be based on developing standards and/or assumptions. This report does not contain all information about Sea's business. The information in this report is not an indication that such information is material to Sea's business, financial condition or results of operations or for the purposes of the U.S. securities laws.This report contains forward-looking statements, including our ESG strategy, vision, initiatives, commitments, and stakeholder impact. Forward-looking statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "may," "could," "will," "expect," "anticipate," "aim," "future," "intend," "plan," "believe," "estimate," "likely to," "potential," "confident," "guidance," and similar statements. Among other things, statements that are not historical facts, including statements about Sea's beliefs and expectations, the business, financial and market outlook, and projections from its management in this report, as well as Sea's strategic and operational plans, contain forward written or oral forward-looking statements. Sea may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual report to shareholders, in press releases, and other written materials, and in oral statements made by

its officers, directors, or employees to third parties. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Sea's goals and strategies; its future business development, financial condition, financial results, and results of operations; the expected growth in, and market size of, the digital entertainment, e-commerce and digital financial services industries in the markets where it operates, including segments within those industries; expected changes or guidance in its revenue, costs or expenditures; its ability to continue to source, develop and offer new and attractive online games and to offer other engaging digital entertainment content; the expected growth of its digital entertainment, e-commerce and digital financial services businesses; its expectations regarding growth in its user base, level of engagement, and monetization; its ability to continue to develop new technologies and/or upgrade its existing technologies; its expectations regarding the use of proceeds from its financing activities, including its follow on equity offerings and convertible notes offerings; growth and trends of its markets and competition in its industries; government policies and regulations relating to its industries, including the effects of any government orders or actions on its businesses; general economic, political, social and business conditions in its markets; and the impact of widespread health developments, including the COVID-19 pandemic, and the responses thereto (such as voluntary and in some cases, mandatory quarantines as well as shut downs and other restrictions on travel and commercial, social and other activities, and the availability of effective vaccines or treatments) and the impact of economies reopening further to the COVID-19 pandemic. Further information regarding these and other risks is included in Sea's filings with the SEC.

Contact Us

Please visit our website for more information.

🌐 https://www.sea.com/sustainability

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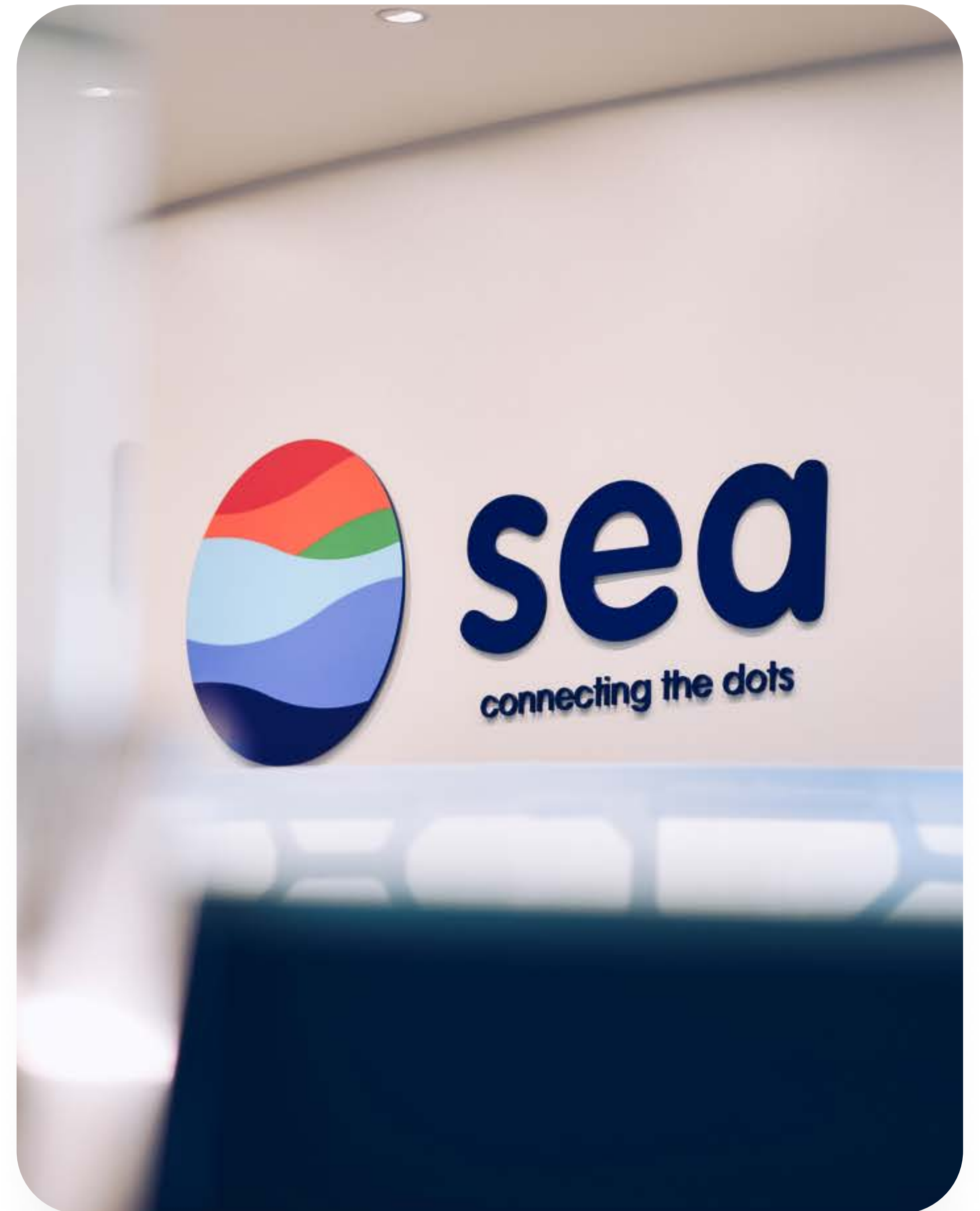
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