PP

Chartered Accountant
SINGAPORE

Singapore CA Qualification Examination

15 June 2026

Integrative Business Solutions

Examination Day Documents

INSTRUCTIONS TO CANDIDATES:

1. The time allowed for this examination paper is **4 hours and 30 minutes**. Please note there is no separate prescribed reading time for this examination.
2. This examination paper has **FOUR (4)** questions and comprises **TWENTY-SEVEN (27)** pages (including this instruction sheet). Each question may have **MULTIPLE** parts and **ALL** questions are examinable.
3. This is an open-book examination. During the examination, you are allowed to use your laptop and any calculators that comply with the ISCA's regulations. Please note that watches, mobile phones, tablets, and all other electronic devices **MUST NOT** be used during the examination and **MUST NOT** be within reach or sight or hearing from where you are seated to write the exam.
4. During the examination, videos of you and your computer screen will be recorded for the purpose of ensuring examination integrity and you have consented to these recordings.
5. This examination paper and all video recordings are the property of the Accounting and Corporate Regulatory Authority (ACRA).
6. Only answers in **English** are accepted.
7. This is a hypothetical case written exclusively for this examination. Names, characters, places and incidents used are imaginary or fictional. Any resemblance to actual events or locales or persons, living or dead, is entirely coincidental. This case is not to be cited without permission from the ACRA.

IMPORTANT NOTICE:

If you are not feeling well, please do not press 'Start Assessment'. If you have started and leave during the examination, you would be deemed to have attempted the paper.

e-Exam Question Number	**VERY IMPORTANT NOTICE**
1	

1. Your question paper is attached under the **"Resources"** tab found at the bottom right of **EACH** question.

2. You may also download the question paper that allows annotation throughout your examination in Question 1 of the e-Exam portal.

Other important information:

3. You will be allowed to access your reference materials but **will not be allowed** to communicate with anyone either physically or through any electronic means.

4. You are **NOT ALLOWED** to access any websites during the examination.

5. You are **NOT ALLOWED** to print the question paper.

6. You are **NOT ALLOWED** to use any Generative Artificial Intelligence tools or systems during the exam.

7. **Please take note that your screen will be monitored throughout the examination. If you are found to have accessed any websites, or if you cheat or attempt to cheat, you will be liable to severe disciplinary action.**

   Should you encounter any issues during the examination, please call the following number:

   +65 6028 9811

8. **You do not need to fill in an answer for this instruction question.**

Case study report instructions

These **Examination Day Documents (EDD)** complete the case study scenario and set out the requirements of the report that you are required to write **(Exhibit 19)**. You must combine your pre-reading and analysis of the Advance Information (AI), your other pre-examination research, and the new information in the EDD to plan the content and structure of your report, and then to write the report.

The IB Examination will be an open-book examination of **4 hours 30 minutes**. Please note that there is no separate prescribed reading time for this examination.

Report format

Your report should follow the following format:

Requirement	e-Exam Question Number	Marks
Requirement 1: An Executive Summary	**2**	**10**
Requirement 2: Strategic trend analysis, performance evaluation and digital strategy at Paradise Stay Hotels Group	**3, 4, 5**	**40**
Requirement 3: Evaluation of strategic and operational strategies at Paradise Stay Hotels Group	**6, 7**	**31**
Requirement 4: Resolving operational issues and advising on ESG reporting assurance	**8, 9**	**19**

You should clearly state any assumptions that you make and include any supporting data. Please put your appendices (if any) at the end of each question part.

Please note that only your report commentary (including the assumptions made), appendices and workings entered in Cirrus on the day of the examination will be marked

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Advance Information (AI) – List of Exhibits

Note: Unless otherwise stated, all dollar amounts ($) are in Singapore dollars.

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Examination Day Documents (EDD), List of Exhibits

Note: Unless otherwise stated, all dollar amounts ($) are in Singapore dollars.

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EXHIBIT 11

Paradise Stay Hotels Group Management accounts for the year ended 31 March 2026

To: Board of Directors, Paradise Stay Hotels Group
From: Rachel Lim, Chief Financial Officer
Date: 15 May 2026
Subject: Management accounts for the year ended 31 March 2026

Dear Board Members,

Please find below extracts from the management accounts of Paradise Stay Hotels Group (PSHG) for the financial year ended 31 March 2026, together with selected operating data. A detailed commentary on performance will be circulated separately.

Paradise Stay Hotels Group: Statement of Profit or Loss for the year ended 31 March

	Note	**2026**	**2025**
		S$'000	**S$'000**
Revenue			
- Room revenue (gross of online travel agent (OTA) commissions)	**1**	719,156	635,012
- Non-room revenue	**1**	142,265	119,450
Total revenue		**861,421**	**754,462**
Operating expenses			
Room operating costs	**2**	(264,489)	(245,407)
Non-room operating costs	**2**	(109,475)	(96,044)
OTA commissions	**3**	(65,989)	(58,484)
Other employee overheads	**2**	(106,916)	(99,851)

Utilities and property running costs		(77,672)	(69,051)
Sales and marketing (excl. OTA commissions)		(31,463)	(23,333)
Repairs and maintenance expenditure		(26,450)	(23,767)
General and administrative costs		(46,170)	(40,616)
Earnings before interest, tax, depreciation and amortisation (EBITDA)		**132,797**	**97,909**
Depreciation of property, plant and equipment	**4**	(40,534)	(36,812)
Amortisation of right-of-use assets	**4**	(9,165)	(6,440)
Finance costs		(4,321)	(3,695)
Profit before tax		**78,777**	**50,962**
Taxation		(9,531)	(6,370)
Profit after tax		**69,246**	**44,592**

Paradise Stay Hotels Group: Statement of Financial Position as at 31 March

		2026	**2025**
		S$'000	**S$'000**
Non-current assets			
Property, plant and equipment	**5**	254,303	212,274
Right-of-use assets	**6**	63,848	40,033
Total non-current assets		**318,151**	**252,307**
Current assets			
Inventory	**7**	15,204	11,889
Trade receivables	**8**	25,510	19,222
Cash		52,487	32,828
Total current assets		**93,201**	**63,939**
Total assets		**411,352**	**316,246**

Equity

Share capital		100,000	100,000
Retained earnings		200,155	130,909
Total equity		**300,155**	**230,909**
Long-term liabilities			
Lease liabilities due in greater than 12 months	**9**	54,227	33,327
Loans due in greater than 12 months	**10**	15,000	20,000
Total long-term liabilities		**69,227**	**53,327**
Current liabilities			
Trade payables		14,251	10,287
Lease liabilities due in less than 12 months	**9**	10,463	7,275
Loans due in less than 12 months	**10**	5,000	5,000
Other payables		12,256	9,448
Total current liabilities		**41,970**	**32,010**
Total equity and liabilities		**411,352**	**316,246**

Paradise Stay Hotels Group: Operating data for the year ended 31 March

		2026	***2025***
Number of hotels as at 31 March		31	29
Average number of hotel rooms per hotel during the year		305	302
Total room nights occupied		2,350,182	2,276,029
Net Promoter Score (NPS)	**11**	66	68
Number of guest complaints during the year		13,703	12,342
Average length of stay (number of nights)		2.6	2.8
Employee turnover (%)		21.1%	22.1%

Please refer to Exhibit 5 for Notes to the management accounts.

END OF EXHIBIT 11

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EXHIBIT 12

Commentary on 2026 Paradise Stay Hotels Group Performance

To:	Board of Directors, Paradise Stay Hotels Group
From:	Victor Chen, Chief Operating Officer
Date:	15 May 2026
Subject:	Commentary on PSHG's performance for the year ended 31 March 2026

Dear Board Members,

The year to 31 March 2026 was one of expansion, brand renewal, and operational challenges for Paradise Stay Hotels Group. In line with our existing strategy, two new hotels were opened at the beginning of the financial year, taking our hotel portfolio to 31 properties.

In addition, further efforts were made to bring previously disused rooms back into operation and to create new garden rooms on hotel grounds, increasing the average number of available rooms across the group. This expansion widened capacity but also introduced short-term pressures on costs and service quality.

A major rebranding and marketing campaign in the first half of this financial year targeted PSHG toward the mid-to-upscale market segment. This initiative successfully lifted brand visibility and significantly increased our average room rates by almost 10%. Alongside this, food and beverage offerings were refreshed with new menus, higher-quality sourcing, and a broader product variety, strengthening non-room revenue streams.

Against these positives, there was a modest fall in room utilisation due to the ramp-up of room capacity at newly opened hotels and the addition of rooms at existing properties.

Utilities and property running costs rose more steeply than anticipated. In addition to inflationary increases in energy prices, PSHG faced higher air-conditioning usage during an unusually hot season in Singapore and Bangkok. Repairs and maintenance costs increased

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due to refurbishment of common areas in flagship properties, emergency works required at older hotels to maintain safety and comfort standards, and unplanned rectification at a resort following water damage. Sales and marketing expenses increased significantly, driven not only by the planned rebranding campaign but also by marketing costs associated with promotional activities at newer hotels to improve occupancy.

Employee overheads were affected by the need to hire and train large cohorts of new employees for the newly opened hotels. Recruitment agencies were used extensively to fill vacancies quickly, pushing up costs.

Food and beverage operating costs were inflated by supply chain disruptions, particularly for imported ingredients. To maintain quality standards in line with the new Food and Beverage (F&B) strategy, higher-cost substitute suppliers were used at several properties, and hotels carried higher inventory levels of key imported items to reduce the risk of stock-outs.

Trade receivables also increased as PSHG selectively extended credit terms to corporate and travel-agency partners to secure volume commitments, while group-level negotiations lengthened supplier payment terms. These choices supported revenue growth but temporarily stretched working capital, contributing to higher inventory and receivable days and mitigated by longer payables days.

Employee turnover remained broadly stable compared with the prior year, though staffing challenges at the newest hotels placed strain on service consistency. This led to a rise in guest complaints, particularly relating to check-in delays and longer waiting times in restaurants, and guest satisfaction scores softened further, underlining the need for stronger operational integration as PSHG expands and emphasising the need for each hotel manager to monitor and maintain service levels.

Asset growth during the year was underpinned by the two new properties, refurbishments at multiple hotels, and the creation of new rooms through conversion of space and

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subdivision initiatives. Lease liabilities increased in line with portfolio expansion, while strong operating cash generation strengthened PSHG's liquidity and reduced dependence on external debt.

In summary, 2026 was a year of growth underpinned by expansion and brand repositioning. The Group achieved higher revenues from increased capacity, higher room rates, and stronger food and beverage performance.

Best regards,
Victor

END OF EXHIBIT 12

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EXHIBIT 13

Paradise Stay Hotels Group: Proposal to Introduce Artificial Intelligence Digital Concierge Platform

To: Daniel Rajan, Chief Executive Officer
From: Samuel Tan, Information Technology Director
Date: 06 April 2026
Subject: Proposal to Introduce Artificial Intelligence Digital Concierge Platform

Dear Daniel,

Paradise Stay Hotels Group (PSHG) has steadily expanded across Southeast Asia and currently operates 31 properties in Singapore, Malaysia, Thailand, the Philippines, Indonesia and Vietnam. The Group's brand promise of *"affordable indulgence"* reflects its commitment to combining stylish design and quality service with accessible prices.

To remain competitive in a market that is increasingly shaped by digital disruption, as well as to manage rising labour and operational costs, PSHG is now considering the adoption of advanced technology to enhance both guest experience and operational efficiency. Several global hotel operators have already launched Artificial Intelligence-powered digital concierge platforms.

PSHG is therefore exploring the rollout of an Artificial Intelligence digital concierge platform across its properties in Southeast Asia. This platform would be accessible through a mobile application and in-room tablets. It would enable guests to complete contactless check-in and check-out, as well as access their rooms using a digital key. The system would also provide automated responses to routine guest enquiries such as Wi-Fi access, checkout times, and requests for amenities.

The platform would be designed to generate personalised recommendations for in-house services, including dining, spa treatments, and premium packages, by analysing guest preferences and loyalty data. It would integrate with local partners to allow guests to arrange transportation, book tickets for attractions, and participate in cultural activities.

In addition, it would support multiple languages to cater to PSHG's diverse international customer base. The system would also contribute to PSHG's environmental, social and governance (ESG) commitments by reducing the need for printed menus, directories and brochures.

The proposed implementation would be phased, beginning with PSHG's flagship properties in Singapore and Bangkok. The system would then be extended to all other properties in the region within 12 months of the initial launch. The estimated upfront investment required for development, hardware, and system integration is S$12 million in the first year, with ongoing maintenance and system upgrade costs expected to be S$2 million per year.

To take this further, we need to consider the potential financial, strategic and operational benefits, risks and challenges of adopting a new Artificial Intelligence Digital Concierge platform across all PSHG locations.

Best regards,
Samuel

END OF EXHIBIT 13

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EXHIBIT 14

Strategic options for Paradise Stay Hotels Group's next phase of expansion

To:	Board of Directors, Paradise Stay Hotels Group
From:	Melissa Hartley, Chief Strategy and Marketing Officer
Date:	5 June 2026
Subject:	Strategic options for Paradise Stay Hotels Group's next phase of expansion

As you are aware, Paradise Stay Hotels Group (PSHG) has now reached an important juncture in its development. Over the past decade, we have grown to 31 properties across Southeast Asia and successfully embedded our "affordable indulgence" positioning in both urban and resort markets. Our financial performance has stabilised, and we have invested in strengthening our digital, sustainability, and brand capabilities.

The question before us now is how best to sustain growth and extend our regional footprint over the next ten years. After consultation with the executive team and a review of market opportunities, we have narrowed the possibilities to two principal strategic options. Both are intended to accelerate our presence in key Asian markets, but they differ in terms of capital intensity, speed to market, and the level of risk involved.

Option 1: Build five new PSHG hotels

This pathway involves the construction of one new hotel per year for five years, beginning in 2026. Each hotel would require an estimated S$40 million in construction and fit-out, including the cost of land.

Based on initial feasibility work, each property is expected to contribute around S$11 million in annual EBITDA once operational, commencing in the year after completion.

Assume that the investment in the first hotel is made immediately, with the first operating cash flow occurring at the end of the first year. Investments in, and operations of, subsequent hotels follow the same pattern.

This option will provide PSHG with full control over location, design, timing and service delivery, ensuring brand consistency and embedding our ethos from day one. However, this option exposes us to construction and regulatory risks as PSHG have historically acquired existing hotels previously.

Option 2: Acquire five existing hotels in Northeast Asia

The alternative is to acquire an operating portfolio of five recently refurbished hotels located across Japan and South Korea, which, on first inspection, align with PSHG's "affordable indulgence" brand identity.

The indicative and immediate purchase price is S$150 million for the entire portfolio. Management has reviewed the target's performance and estimates that the acquisition could increase Group EBITDA by approximately S$33 million per year, commencing in the year after acquisition.

This option would provide immediate entry into mature, high-demand markets such as Tokyo, Osaka, Seoul, and Busan. It offers a faster route to revenue growth and diversification of earnings. However, there are risks relating to cultural and regulatory differences, possible misalignment with PSHG's "affordable indulgence" brand standards, and the need for capital investment in refurbishments. Financing the deal, whether through debt, equity, or a combination, will also affect our balance sheet and shareholder structure.

Investment appraisal at PSHG

Both strategies require detailed appraisal, not only in financial terms but also in alignment with our long-term vision for PSHG. I recommend that Finance conduct a high-level review of each option over a **ten-year period** using Net Present Value (**NPV) and Internal Rate of Return (IRR) analysis** as part of our evaluation. As a reminder, PSHG applies a Board-approved **required return of 8%** for investment appraisal purposes. For these options, I suggest applying an effective marginal tax rate of 20%, after available allowances and tax relief schemes, and ignoring terminal values.

END OF EXHIBIT 14

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EXHIBIT 15

Proposed short-term initiatives to improve EBITDA at Paradise Stay Hotels Group

The Board has requested management to identify initiatives that could strengthen EBITDA in the coming year. In response, management has outlined four strategies that could be implemented relatively quickly.

The Board would like to understand the potential impact of these initiatives if applied for a full year and has asked for a forecast of EBITDA for the year ending 31 March 2027, based on the 2026 results.

Proposed initiatives

(1) **Dynamic room pricing**

PSHG plans to introduce Artificial Intelligence-enabled dynamic pricing across all properties. By analysing demand forecasts, competitor rates, and booking patterns in real time, the system is expected to optimise pricing decisions and lift 2026 average room rates by approximately 2% with no reduction in room occupancy.

(2) **Promotions**

The Group intends to broaden its loyalty programme and intensify digital marketing campaigns to stimulate guest demand and build repeat patronage. Additional digital marketing expenditure is expected to be S$1 million.

This initiative is expected to increase hotel room occupancy by 5 percentage points from 2026 level where hotel room occupancy is measured:

= Total room nights occupied

(Number of hotels at 31 March × Average number of rooms per hotel × 365 days).

(3) **Direct booking incentives**

Complementing the promotions strategy, PSHG will incentivise customers to book directly rather than through online travel agents (OTAs). By enhancing loyalty benefits and offering targeted discounts on its own platforms, PSHG aims to cut reliance on OTAs and reduce OTA commission expenses by 10% on 2026 costs.

(4) **Housekeeping on request**

To improve cost efficiency and align with sustainability goals, PSHG will introduce an "on-request" housekeeping service, replacing the automatic daily room cleaning model. This is expected to reduce room operating costs by 5% from 2026 level while providing guests with a more environmentally conscious option. It will also contribute to PSHG's ESG agenda by reducing water, energy and cleaning chemical usage, supporting the Group's environmental targets and strengthening its sustainability messaging to guests.

The next step is to forecast EBITDA for the year ending 31 March 2027 based on the four strategies above, assuming each delivers its expected positive impact for the full year.

Each initiative should be assessed individually, with its impact considered as incremental to the others when estimating 2027 EBITDA.

Assume that 2026 room revenue, non-room revenue, room operating costs, non-room operating costs and OTA commissions will change, where relevant, in proportion to the percentages stated. All other costs should be treated as fixed and therefore assumed not to change for the purposes of this high-level forecast, unless specifically stated.

Once the potential overall impact on 2027 EBITDA is understood, we also need to assess the feasibility and the likely effectiveness of each initiative, considering the operational considerations and guest implications.

END OF EXHIBIT 15

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EXHIBIT 16

Operational issues summary

From:	Sarah Teo, Head of Hotel Operations
To:	Victor Chen, Chief Operating Officer
Date:	20 March 2026
Subject:	Summary of current operational challenges across PSHG properties

Dear Victor,

As requested, I am providing a summary of the most pressing operational issues identified across our properties during the last quarter. These have been collated from site visits, property manager reports, and internal audits.

1. **Hospitality team: Service breakdown at Cebu Seaview.**
   Guest feedback reveals repeated complaints of 40+ minute delays in restaurant service during peak hours. A social media post showing guests waiting for empty tables went viral last month, damaging the hotel's online ratings. Employee shortages and poor scheduling are at the root of this problem.

2. **Hotel maintenance team: Pool contamination incident at Ho Chi Minh City Central.**
   Elevated chlorine levels forced the closure of the main swimming pool for three days in March after multiple guests reported skin irritation. Independent testing revealed poor calibration of dosing equipment, raising questions about preventive maintenance standards.

3. **IT team: Data vulnerability at Hanoi Midtown.**
   A routine Information Technology (IT) audit flagged outdated firewalls and unsecured Wi-Fi routers, creating risk of guest data exposure. Urgent upgrades are being

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arranged, but the lapse has already led to concerns among corporate clients about data security.

I believe these three issues are undermining guest satisfaction and brand trust at key properties, so they require our urgent attention.

Kind regards,
Sarah

END OF EXHIBIT 16

EXHIBIT 17

External assurance over ESG metrics reporting

To:	Audit and Risk Committee, Paradise Stay Hotels Group
From:	Elaine Chua, Sustainability Team Manager
Date:	10 June 2026
Subject:	External assurance over ESG metrics reporting

Following recent Board discussions on improving the reliability of PSHG's sustainability reporting, the Sustainability team has completed an initial assessment of whether external assurance should be obtained over selected ESG indicators under the Singapore Standard on Assurance Engagements (SSAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*.

Stakeholders, including lenders and investment partners, increasingly expect independently verified sustainability information, particularly within the hospitality sector.

To ensure a manageable starting point, management proposes that initial assurance focuses on **two key performance indicators (KPIs)**, with the scope expanded in future years:

(1) **Environmental:** Water consumption per occupied room

(2) **Social:** Diversity data covering gender, age and management versus operational roles.

These KPIs were selected due to high stakeholder interest and the availability of internal datasets, although data-capture processes currently vary across PSHG's properties.

During discussions with assurance providers, management was advised that ESG information can only be assured if supported by clear measurement criteria, consistent

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reporting boundaries and evidence traceable to underlying records. Depending on the KPIs, data may require verification through meter logs, utility bills, Human Resources (HR) system extracts, personnel files and management review documentation.

Areas on which the Audit and Risk Committee's guidance is sought

In preparation for a detailed Board submission, management seeks guidance from the Committee in the following six areas.

(1) Role of management and the Audit and Risk Committee

(2) Suitability of assurance for the proposed two ESG KPIs

(3) Scope of the assurance engagement and evidence requirements

(4) Reliance on the work of third-party experts

(5) Limited versus reasonable assurance

(6) Assurance reporting considerations under SSAE 3000 (Revised)

END OF EXHIBIT 17

EXHIBIT 18

Appointment of a Professional Advisor to the Board of Paradise Stay Hotels Group

The Board of Paradise Stay Hotels Group (PSHG) has engaged the services of Icarus Chartered Accountants to advise on strategic, operational and financial aspects of its operations.

This appointment aims to provide PSHG with a comprehensive and independent preliminary report to facilitate well-informed decision-making.

You are Steven Tan, a recently qualified Singapore Chartered Accountant at Icarus Chartered Accountants.

You are responsible for drafting a report for review by a partner at Icarus Chartered Accountants, which will form the basis for a submission to the Board of PSHG.

Your report will focus on:

- A performance evaluation of Paradise Stay Hotels Group (PSHG) for the year ended 31 March 2026, including an assessment of sector trends, financial performance, and the proposal to introduce an Artificial Intelligence Digital Concierge platform.
- A review of PSHG's strategic and operational strategies, comparing growth through acquisitions versus new builds, and forecasting EBITDA for 2027 with evaluation of the proposed initiatives.
- Resolving operational issues identified at PSHG sites and discussing requirements for external assurance over reported ESG metrics.

The specific requirements to be included in your report are set out in Exhibit 19.

END OF EXHIBIT 18

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EXHIBIT 19

Paradise Stay Hotels Group Requirements

e-Exam Question Number	Requirement 1: An Executive Summary
2	**(a)** Write an executive summary to accompany your report. Your executive summary should allow the Board of Paradise Stay Hotels Group to obtain a general understanding of what your report contains, including the key numbers. You should also include clearly stated assumptions, conclusions, and recommendations. **Note to Candidates:** While your executive summary should not contain any material or points you have not discussed in the main body of the report, you are required to highlight any potential interactions between the individual standalone requirements below. **(Total: 10 marks)**

e-Exam Question Number	Requirement 2: Strategic trend analysis, performance evaluation and digital strategy at Paradise Stay Hotels Group
3	**(a)** Evaluate the key trends shaping the Asia-Pacific (APAC) hotel industry and discuss their implications for Paradise Stay Hotels Group (PSHG), in relation to: (i) tourism outlook, (ii) regional competition, (iii) digital disruption, and (iv) environmental, social and governance (ESG) expectations. **(12 marks)**
4	**(b)** Evaluate the financial performance of PSHG for the year ended 31 March 2026 in comparison with the year ended 31 March 2025 under the following headings: (i) Revenue performance (ii) Guest experience (iii) Operating expenses and Earnings before interest, tax, depreciation, and amortisation (EBITDA) (iv) Statement of financial position **Note to Candidates:** To prepare your answer, you may use the Excel file attachment (provided in the separate attachment under the Instructions page), which contains figures from Exhibit 11. **(16 marks)**

e-Exam Question Number	**Requirement 2 (continued)**
5	**(c)** Evaluate the proposal to introduce an Artificial Intelligence Digital Concierge platform at PSHG (see Exhibit 13) considering the financial, strategic and operational benefits, and associated risks and challenges. **(12 marks)** **(Total: 40 marks)**

e-Exam Question Number	**Requirement 3: Evaluation of strategic and operational strategies at Paradise Stay Hotels Group**
6	**(a)** Compare the strategy to achieve growth through acquisition or building five new Paradise Stay Hotels (see Exhibit 14). **(15 marks)**
7	**(b)** Forecast the impact on EBITDA for the year ending 31 March 2027 if PSHG implements the proposed initiatives (see Exhibit 15). Then evaluate the feasibility and effectiveness of each initiative and conclude on the overall programme to improve EBITDA. **(16 marks)** **(Total: 31 marks)**

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e-Exam Question Number	**Requirement 4: Resolving operational issues and advising on ESG reporting assurance**
8	**(a)** Evaluate the **THREE** operational issues (see Exhibit 16) and recommend a solution to address each issue in the short-term and to prevent repetition in the long-term at other PSHG sites. **(9 marks)**
9	**(b)** Advise the Audit and Risk Committee on the appropriate approach to external assurance over selected ESG metric disclosures, addressing the six guidance areas specified in Exhibit 17. **(10 marks)** **(Total: 19 marks)**

END OF EXHIBIT 19

END OF PAPER