

SUSTAINABILITY REPORT OF ASIAPHOS LIMITED FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

About this Report

AsiaPhos Limited (hereafter referred to as “AsiaPhos” and collectively with its subsidiaries, the “Group”) has been listed on the Catalist board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 7 October 2013.

The Group was organised into product units as follows:

- (a) upstream segment relates to the business of exploration, mining and sale of phosphate rocks; and
- (b) downstream segment relates to the business of manufacturing, sale and trading of phosphate-based chemicals products such as P4, sodium trimetaphosphate/tripolyphosphate and sodium hexametaphosphate; and the sale of P4 by-products, such as slag, sludge and ferrophosphate.

The Board is pleased to present the Group’s annual Sustainability Report (the “Report”) covering the period from 1 January 2022 to 31 December 2022 (the “reporting period”). This Report is set out on a “comply or explain” basis in accordance with [Rule 711B](#) and [Practice Note 7F](#) of the Singapore Exchange Securities Trading Limited (“SGXST”) Listing Manual Section B: Rules of Catalist (the “Catalist Rules”). AsiaPhos has chosen the Global Reporting Initiative (“GRI”) Standards as it is an established international sustainability reporting standard and in respect of the extent to which such framework is applied, this Report has been prepared in accordance with the GRI Standards: Core Option, and should be read in conjunction with AsiaPhos’ Annual Report for the financial year ended 31 December 2022.

Information on our projects can be found in AsiaPhos’ [Annual Report](#) . This year’s Sustainability Report has removed references to the upstream (mining) segment, following its classification as a discontinued operation in the Group’s financial results; Accordingly, we have also removed mining-related references to the [qualified person’s report \(QPR\)/technical report](#) prepared by independent geologists Watts Griffis & McOuat (WGM), where applicable, in compliance

with the requirements of Practice Note 4C of the Catalist Rules. However, those mining-related details are available via the company website and SGXNET/previous company announcements.

As announced by AsiaPhos on SGXNet on [27 April 2018](#), with effect from 27 April 2018, the Group will focus on chemical operations and no longer be deemed as a “mineral, oil and gas company” (“MOG”) as defined under the Catalist Rules. As such, the Group did not instruct WGM to prepare a QPR for the financial year ending 31 December 2019.

In June 2018, the Group shut down the furnaces for maintenance and has not resumed production due to the lack of phosphate rocks, as a result of the Chinese government’s actions which deprive the Group of access to its phosphate rocks which is a key raw material for cost efficient production of P4. Due to Government's wrongful action, we are currently not carrying out exploration and mining activity and also not producing P4.

Downstream operations have been limited to processing (via cooperation with our tenanted operations) and trading while negotiating with the Chinese Government and the report has to be read in this context. This report excludes the impact of the smaller polyphosphate plant, following the entry into rental and cooperation agreements with Lianyungang Zexin (for further details, please refer to the Group’s SGXNET announcements).

Trading conditions remain challenging. Management continues to try to expand the geographical base of the Group’s customers of downstream phosphate chemicals like STPP and STMP produced by our cooperation partner Lianyungang Zexin Food Ingredients Co Ltd.

As disclosed in the company’s SGXNET announcement dated 29 November 2021, the group entered into a sale and purchase agreement with Sichuan Mianzhu Huaxinfeng Food Co.,Ltd (“Buyer”) on 29 November 2021 in connection with the proposed disposal of these Phase 2 Factory Assets. Final payments for this disposal were received from the Buyer on 31 October 2022, and work is ongoing with the relevant authorities to register the transfer. The Buyer is a new company

formed by our existing tenant (Lianyungang Zexin Food Ingredients Co Ltd) which has been renting the Phase 2 factory since May 2019.

P4 Plant

We would refer shareholders to the company's SGXNET announcement dated 22 March 2023 on the entry into cooperation agreement with Rongda in relation to the lease of the P4 plant, together with the proposed disposal/sale option (subject to the approval of the shareholders of Company ("Shareholders") at a general meeting and the Singapore Stock Exchange Securities Trading Limited ("SGX-ST"), if applicable). In addition, Shareholders should refer to the circular, issued on or about the same time as this annual report (uploaded on SGXNET), for details with respect to inter alia: (a) the cooperation agreement with Rongda in relation to the lease of the P4 plant, together with the proposed disposal/sale option (described therein); and (b) the approvals needed from Shareholders. Management will continue to source for other corporate, business, acquisition and financing opportunities as and when available and appropriate in order to enhance the value for shareholders, e.g. refer to the Holding Announcement dated 13 April 2023.

International arbitration

During the year, the Company and its wholly owned subsidiary, Norwest Chemicals Pte Ltd announced (August 2022) that it has finalised its agreement with a US based Fund that will provide non-recourse funding in respect of the arbitration fees and costs for the international investment arbitration against the Chinese Government.

On 17 February 2023, the Group's lawyers informed the Company that the International Arbitration Tribunal (the "Tribunal") issued a ruling on jurisdiction.

In summary, the Board would like to inform that, in a 2 to 1 majority decision, the Tribunal determined that Article 13(3) of the China-Singapore Bilateral Investment Treaty (1985) (the "Treaty") does not afford jurisdiction over the Group's

expropriation claims and Article 4 of the Treaty does not afford jurisdiction over the Group's remaining claims. The Tribunal's jurisdictional ruling only applies to arbitration under the Treaty and did not address the merits of the claims. The Tribunal also ordered the Group to reimburse China the sums of USD0.28 million and RMB 6.35 million in legal costs related to the arbitration.

The Group is considering the feasibility of pursuing its claims against China in other forums, including future litigation in Chinese courts in advance of or in conjunction with a new international arbitration under the ASEAN Investment Treaty or the China-Singapore Free Trade Agreement. Further, the Group is entitled to file an appeal in the Swiss courts to seek the set aside or revision of the Tribunal's jurisdictional award. The lawyers are reviewing the Tribunal's ruling and will advise the Company on its options.

Please refer to the Company's announcements dated 21 February 2023 and 22 March 2023. The Group will make the requisite announcements in accordance with the Catalist Listing Rules when there are material developments.

"Comply or explain" & Climate-related disclosures

During 2022, the Directors and management attended updated sustainability training in-line with the SGX enhanced requirements on sustainability reporting (Practice Note 7F) and TCFD (Taskforce on Climate-related Financial Disclosures). In view of the company's current level of operations (limited to trading/ non-manufacturing), it is the company's view that the company's climate-related disclosures are not material to disclose. The company will continue to assess climate-related risks and opportunities, and ensure appropriate disclosure in-line with SGX requirements at the appropriate time.

This report will be available via SGXNET.
(Date of Report = 14 April 2023)

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Board Statement / Sustainability Statement of Management

On behalf of the Board of Directors (the “Board”) and the management, we are pleased to present AsiaPhos’ Sustainability Report.

‘Confirmation Statement’: “The Board has considered sustainability issues as part of its strategic formulation, determined the material ESG factors and overseen the management and monitoring of the material ESG factors.”

As mentioned in the Annual Report / SGXNET announcements, it has been an extremely challenging few years for the Group since 2017, as our mining operations in Mines One and Two were interrupted, following requests from the Mianzhu City Government to vacate and rehabilitate Mine 2 and the Fengtai Mine, in addition to the non-renewal of the Mine 1 mining licence. This government action has also deprived our P4 operations of locally mined phosphate rocks and resulted in the suspension of P4 processing. Please refer to our recent corporate announcements on SGXNET and/or our website, for updated information relating to these negotiations and our operations. The report which follows describes our policies and procedures which were in place before the actions of the Mianzhu Government and is presented to comply with [Rule 711B](#) and [Practice Note 7F](#) of the Singapore Exchange Securities Trading Limited ("SGXST") Listing Manual Section B: Rules of Catalist and may not be representative of the situation prevailing now because of the reduction of the Group’s activities.

We have a sustainability workgroup (the “Workgroup”) which reports to the Board. This Workgroup reviews the environmental, social and governance factors (the “ESG Factors”) identified as material to AsiaPhos. The Board recognises the importance of sustainability practices and how it can benefit our Group’s business operations and performance. Working closely with the management, the Board oversees the management and monitoring of the ESG Factors that have been determined to be material to our business and our stakeholders, and takes them into account when formulating strategic policies and initiatives for AsiaPhos.

The COVID pandemic has also impacted our operations and trading conditions remain challenging. We would like to record our appreciation to our stakeholders (including employees, customers, suppliers and other partners), for your continued efforts and support for Asiaphos. For our employees, these changes include reinforcing safe distancing measures and implementing flexible 'work from home' arrangements to the extent possible (post-lockdown/ 'circuit breaker' periods).

Likewise, for our customers and suppliers, there have been challenges with regards to supply chain management and logistics planning. Significant efforts (and mutual understanding) from all parties to manage these risks and minimise disruption has helped us to fulfil contractual obligations whilst also strengthening these partnerships.

Corporate Social Responsibility

Following the cessation of mining in 2017 and production of P4 in 2018, the Group is focused primarily on trading of chemicals. As a resource-based chemical operations business, we are always aware of our responsibility towards the environment, our employees and the local community. While focusing on creating wealth through our chemical operations, we strive to make good use of and conserve resources, protect our environment, improve the welfare of our employees, and facilitate social and economic development of the neighbouring areas. While we expand our business operations, we continuously strive to ensure that the requirements of a responsible corporate citizen are embedded within our daily operations.

Environmental and safety

The Group is committed to protecting the natural environment of the vicinity where we conduct our operations.

In planning our operations, we are always conscious of the safety requirements and have always challenged ourselves to surpass the requirements and continuously strived to improve the existing operating environment. Currently, the company's operations are focused on sales and trading of phosphate products.

Targets: Our infrastructure has been constructed to comply with the applicable environmental laws, rules and regulations of the People's Republic of China ("PRC"). Our environmental management strategies and objectives also include effective air and water recycling measures as well as proper handling and disposal of waste.

We also conduct regular monitoring exercises to ensure that we comply with the environmental regulations in relation to our operations. We intend to continue to take progressive steps to further improve our PRC operations and facilities beyond the requirements of applicable PRC environmental laws, rules and regulations. For example, instead of releasing the flue gas produced during P_4 production into the environment, we collect and used the gas for drying phosphate rocks, coke and silica as well as our other downstream operations so as to reduce the impact on the environment (with the benefit of potentially lowering production costs for downstream chemicals).

Since we started our business operations, we have been cultivating a "Safety is Priority" culture, which focuses on building essential safety and eco-friendly processes, resulting in continued improvement and general awareness of safety and environmental protection amongst our employees.

We have implemented safety management system, which includes safety management plans, rules, codes of practice, manuals and procedures which our employees are required to comply with. We take active steps to ensure that our employees understand and familiarise themselves with our safety rules. Briefings on safety awareness and procedures are conducted regularly and training on basic safety skills and procedures are conducted for our employees. We ensure that

our workers possess safety permits obtained after attending training organised by the relevant local safety and inspection authorities before they undertake any work at our premises. All our employees have a mandate to target zero injuries and fatalities (target met in FY2022).

Our China team monitors safety and environment issues, to implement and promote applicable legal and internal safety regulations, including i) conducting periodic safety audits and ensuring safety requirements are met; ii) conducting in-house or outsourced safety training for all our employees as well as outsourced workers; iii) conducting investigations and handling all incident reports and implementing pre-emptive measures to prevent repeat occurrence of such incidents; iv) liaising with all external safety authorities and implementing new safety regulations and initiatives; and v) reviewing and improving our safety management system in accordance with the applicable legal regulations.

We have invested a substantial amount of the capital expenditure for our P₄ plant in environmental and safety features, ensuring that we have control over monitoring every aspect of the entire production process. In addition, emergency evacuation drills for the entire factory are also conducted. In the event of an accident or natural disaster, we are able to activate emergency response measures and limit the potential damage.

We are subject to regular and ad hoc inspections by the local safety authorities to ensure that the requisite safety requirements are met before we are allowed to continue with our operations.

We recognise that environmental monitoring is an ongoing obligation. We will continue to improve our safety and environmental protection efforts. We will continue to invest in safety features for our operations.

Employees

The Group strives to further improve on human resource recruitment, training, appraisal and remuneration management.

The Group has standardised its form of employment, so as to ensure that the basic rights and interests of employees are protected, and to maintain good labour relations. We have purchased all necessary insurance for the employees in accordance with the relevant labour laws. We ensure that our employees and our outsourced workers pass the relevant health checks, possess social and commercial insurance before they undertake any work at our premises.

The Group is committed to staff upgrading. Where necessary for the scope of work, the Group sends employees to attend training, courses and seminars relevant to their scope of work, including orientation training for new employees, training for middle and senior management, professional training on geological exploration and safety training.

During 2022, Directors and management staff attended updated sustainability training, in-line with the enhanced SGX sustainability reporting rules.

Social

We strive to make a positive impact on the lives of people who live in the areas where we have a presence. We, as far as possible, employ local workers and provide these workers with relevant training and skills development.

The Group is committed to be in strict compliance with the laws, responding positively to government policies, paying taxes in due course, and helping to improve local employment, thus making significant contribution to the local fiscal revenue.

We seek to support and promote local businesses and economic activities by engaging them as suppliers. Whenever possible, we procure our raw materials from local suppliers within the vicinity of our operations.



Figure 1(Photo): (Sign board at entrance of our downstream chemical operations factory premises): "Safety is at our Core" and "Focus on Environment: Everyone's responsibility"

“安全在心中 追求安全生产是企业发展的基础；
环保在手中 参与环保行动是你我他的责任”

Our Sustainability Achievements

P₄ Flue Gas Integrated Utilisation Technology Improvement Project



- Objectives: To re-use flue gas to save energy and reduce gas emissions (CO) discharge
- Uses of flue gas: raw material drying, steam generation from flue gas boilers, heating source for separate polyphosphate plant (e.g. STPP)
- Received grant under 2015 Mianzhu City industrial development reward program



Sustainable Practices at various stages of P₄ production

- P₄ plant designed to comply with PRC environmental law
- Practices water recycling, off gas collection and slag disposal at a nearby cement operation
- Practices lauded in Sichuan newspaper report

Monetary Contribution to Forest Recovery

- Contributions to Deyang Forestry Bureau for timberland compensation and forest recovery
- Further monetary provision for rehabilitation and reforestation upon closure of mine



Implementation of Efficiency Initiatives

- P₄ production process reviewed to reduce electricity consumption



Link to news article (Deyang/Sichuan newspaper), profiling our company's environmental efforts: <http://dy.newssc.org/system/20121130/000839967.html>

ASIAPHOS

Identifying and prioritizing the Material ESG Factors / 'Material Topics and Boundaries'

We have three levels of disclosure based on the importance of the issues to the Group and its stakeholders.

Critical Factors / Focus Areas	Monitored Activities	Positions
We share our views, we measure and evaluate performance, and <u>we have set or plan to set goals or quantitative targets</u> on the most important issues	We share our views, we measure and evaluate performance on these issues to sustain the trust and confidence of our stakeholders, and for us to be a responsible business	We share our views on the issues that engage public interest and have a bearing on our business
• Energy consumption • Emissions (GHG/etc) • Waste/ water management • Health & Safety Targets: For these material factors, our policies and procedures are designed to ensure compliance with the applicable laws, rules and regulations in the jurisdictions in which we operate.	• Corporate conduct / Anti-corruption • Corporate governance • Environmental compliance • Product responsibility • Forestry / Biodiversity • Key Stakeholders Engagement / Labour relations • Local communities / supporting local employment / economy • Customer Satisfaction • Physical & Cyber security • Work outsourced to third parties (e.g., freight and logistics)	• Recycling/Recovery: P4 flue gas (and other waste/ by-products) integrated utilisation technology improvement • Training & education • Responsible usage of scarce natural resources

[ACA: As per PN 7F para 4.13, kindly confirm that the Company has considered (i) value drivers; (iii) risk management; (v) internal factors; (vi) qualitative perspectives; and (vii) timeframe]

[ACA: As per PN 7F para 4.10, company should use risk ranking and prioritisation to distil the material ESG factors. Please confirm that this has been done]

Environmental Governance:

- . Internal and external environmental monitoring are conducted to ensure compliance with the policies of the Group and regulatory requirements
- . Licenced third-party environmental consultants assist with detailed environmental impact assessments for new projects and as part of the licence applications process

Energy Consumption / Emissions

Chemical operations are energy-intensive. Efforts are made towards continuous improvement of our operations and facilities, i.e. beyond the requirements of applicable PRC environmental laws, rules and regulations. For example, instead of releasing the flue gas produced during P4 production into the environment, we collect and used the gas for our other downstream operations so as to reduce the impact on the environment (with the benefit of potentially lowering production costs for downstream chemicals).

“The phosphate ore, coke and silica are each dried using the thermal energy from the recycled waste flue gas and then stored in appropriate silos from which they are then conveyed in their appropriate rations into the feed bin for the P4 furnaces.” (WGM QPR, 2018-3-16, Page 20)

In June 2018, the Group shut down the furnaces for maintenance and has not resumed production due to the lack of phosphate rocks, as a result of the Chinese government’s actions which deprive the Group of access to its phosphate rocks which is a key raw material for cost efficient production of P4. Our P4 Plant is designed to operate in compliance with applicable PRC environmental laws, rules and regulations, and practises water recycling and off gas collection as well as slag disposal at a nearby cement operation. Environmental monitoring and sampling conducted confirmed that groundwater/wastewater, emissions/exhaust gas and noise remained within the required national standards.

Waste / water management

(WGM QPR, 2018-3-16, Page 20 onwards): [Downstream operations] *“All the water used in the cooling towers and other processes is collected and stored in a waste water pool, from where it is treated and then recycled. The waste gasses from the cooling tower, which contain about 80-90% CO are captured and used as energy for the drying of the raw materials and steam boilers after being cleaned and alkali rinsed. The slag is sold for other industrial processes including cement manufacture.”*

(WGM QPR, 2018-3-16, Page 53 onwards): *“The Plant includes gas scrubbers and water treatment facilities to better control environmental issues. The quality of construction at the Plant location, the site layout with more extensive gas scrubbing, and water containment and treatment has proven that the Plant provides Mianzhu Norwest with a substantial improvement in their operation and better control of any environmental impacts.”*

(WGM QPR, 2018-3-16, Page 124 onwards): *“The processing plant also has a closed circuit water recycling system, which is compliant to Chinese national standard for water treatment for chemical factories. The recycled water is a source of supply to daily operations in the processing plant. A back-up diesel generator has also been installed to mitigate any disruptions to electricity supply.”*

Health & Safety

Our processing plants were designed to comply with applicable PRC environmental laws, rules and regulations.

We are subject to regular and ad hoc inspections by the local safety authorities to ensure that the requisite safety requirements are met in order to be allowed to continue with our operations.

The training that we provide can be divided into basic training, compulsory training and supplementary training, and may be conducted in-house or outsourced to external trainers.

Basic training includes orientation training and occupational safety training. Orientation training is conducted to educate our new employees on company policies and basic skills and knowledge which would be relevant to their respective job functions, such as the operation of relevant machinery and equipment. Occupational safety training is conducted to equip our employees on occupational safety and to educate them on safety standards and precautions to be undertaken in the course of their work.

Compulsory training: As required by applicable PRC laws, rules and regulations, including continual professional education on an annual basis, in particular for engineers and employees engaged in our chemical production operations. Such training is typically organised by the relevant accrediting organisations, governmental bodies and quality assurance associations.

Supplementary training: Conducted to enhance the skills of our employees, including training to update them on the latest development trends and technologies and personal improvement. Selected employees may be sent for external short term training courses. For example, our finance staff may attend courses and seminars conducted by external organisations to keep abreast with changes in accounting requirements.

Key Stakeholders Engagement

These disclosures give an overview of our Group's approach to stakeholder engagement.

Stakeholder consultation is undertaken through formal and informal communication on an ongoing basis.

Stakeholders	How we engage	Key Topics Raised	Refer to Sections
Employees	.Annual performance reviews .Workplace health and safety	.Employment prospects/ continuity of business / career advancement / health & safety	‘Our People’
Communities	.Providing employment/ support local economy .Participate in local community projects .EIA (Environmental Impact Assessments) /Projects & Public Consultation	.Financial support to the community	.Corporate Social Responsibility: Social/ Procurement Practices; WGM QPR (Chapter 20)
Government and Regulatory Bodies	.Meetings/ Reports/ Applications .Site visits .Reports from 3 rd -party independent consultants (e.g. QPR)	.Environmental matters .Compliance with PRC laws & regulations .Applications for conversion/ renewal of licences	.Overall report (SR/AR); . WGM QPR ; .Corporate website (‘Announcements’ section)
Suppliers/ Contractors	.Meetings	.Procurement to support local economy . Business continuity .Compliance with applicable PRC laws, rules & regulations	.Social/ Procurement Practices

Our People

As at 31 December 2022, the Group employed a total of 10 employees. The Group strives to further improve on human resource recruitment, training, appraisal and remuneration management. Please refer to the Annual Report/ Corporate Governance Report, for details and guiding policies including people-related matters, diversity, anti-corruption policies, whistleblowing, etc.

The Group has standardised its form of employment, so as to ensure that the basic rights and interests of its employees are protected, and to maintain good labour relations. We purchased all necessary insurance for the employees in accordance with the relevant labour laws. We ensure that our workers pass the relevant health checks, possess social and commercial insurance before they undertake any work at our premises.

The Group is committed to staff upgrading. The Group sends employees to attend training, courses and seminars relevant to their scope of work, including orientation training for new employees, training for middle and senior management, professional training on geological exploration and safety training.

The employees of Sichuan Mianzhu Norwest Phosphate Chemical Co., Ltd ('SMNPC'), a subsidiary of the Group that was incorporated in the PRC, are organised under a trade union formed to protect the legal interests of such employees. The relationship and level of co-operation between our management and the trade union have been strong. There have not been any incidences of work stoppages or labour disputes arising from trade union disputes which have affected our operations in any material respect.

Social / Procurement Practices

We strive to make a positive impact on the lives of people who live in the areas where we have a presence. We, as far as possible, employ local workers and provide these workers with relevant training and skills development.

The Group is committed to be in strict compliance with the laws, responding positively to government policies, paying taxes in due course, and helping to improve local employment, thus making significant contribution to the local fiscal revenue.

We seek to support and promote local businesses and economic activities by engaging them as suppliers. Whenever possible, we procure our raw materials from local suppliers within the vicinity of our operations.

SGX 'Primary Components for Sustainability Reporting' Index (Source: SGX [Practice Note 7F](#))

#	Primary Component	Section Reference
1	Material ESG Factors	.Identifying and prioritizing the Material ESG Factors / 'Material Topics and Boundaries'
2	Policies, Practices and Performance	Board Statement / Sustainability Statement of Management
3	Board Statement	Board Statement / Sustainability Statement of Management
4	Targets	.Board Statement / Sustainability Statement of Management . Identifying and prioritizing the Material ESG Factors / 'Material Topics and Boundaries' (Targets = "to ensure compliance with the applicable laws, rules and regulations in the jurisdictions in which we operate. ")
5	Framework	'About This Report'

4. Contents of Sustainability Reporting

Primary components

4.1 The sustainability report should comprise the following primary components:

- (i) **Material ESG factors.** The sustainability report should identify the material ESG factors, and describe both the reasons for and the process of selection, taking into considering their relevance to the business, strategy, business model and key stakeholders.
- (ii) **Policies, practices and performance.** The sustainability report should set out the issuer's policies, practices and performance in relation to the material ESG factors identified, providing descriptive and quantitative information on each of the identified material ESG factors for the reporting period. Performance should be described in the context of previously disclosed targets.
- (iii) **Targets.** The sustainability report should set out the issuer's targets for the forthcoming year in relation to each material ESG factor identified.
- (iv) **Sustainability reporting framework.** The issuer should select a sustainability reporting framework (or frameworks) to guide its reporting and disclosure. The sustainability reporting framework(s) selected should be appropriate for and suited to its industry and business model. The issuer should state the name of the framework(s), explain its reasons for choosing the framework(s) and provide a general description of the extent of the issuer's application of the framework(s).
- (v) **Board statement.** The sustainability report should contain a statement of the Board on the Board having considered sustainability issues as part of its strategic formulation, determined the material ESG factors and overseen the management and monitoring of the material ESG factors.

Figure 2(Source: [SGX Practice Note 7F](#))

GRI Content Index

GRI Content Index: GRI Standard / Disclosure Number and Title	Section Reference
GRI 101: Foundation	Note: ‘AR’ =Annual Report ‘SR’ = Sustainability Report
General Disclosures	
<u>GRI 102: General Disclosures</u>	
102-1 Name of the organization	AR, SR (Front Cover)
102-2 Activities, brands, products, and services	AR (Inside Front Cover, ‘About Us’ section)
102-3 Location of headquarters	AR (Back Cover)
102-4 Location of operations	AR (Inside Front Cover, ‘About Us’ section)
102-5 Ownership and legal form	AR (‘Substantial Shareholders’ / ‘Statistics of Shareholdings’ section)
102-6 Markets served	AR (‘Message to Shareholders’; ‘Segment Information’)
102-7 Scale of the organization	AR (‘Financial Review’, (‘Corporate Social Responsibility’), ‘Our People’)
102-8 Information on employees and other workers	‘Our People’ , AR (‘Corporate Social Responsibility’)
102-9 Supply chain	‘Our People’ , AR (‘Corporate Social Responsibility’)
102-10 Significant changes to the organization and its supply chain	AR (‘Message To Shareholders’)
102-11 Precautionary Principle or approach	AR (‘Corporate Social Responsibility’)
102-13 Membership of associations	CEO and Executive Director Dr Ong Hian Eng is a member of the Singapore-Sichuan Trade & Investment Committee (SSTIC).
2. Strategy	
102-14 Statement from senior decision-maker(s)	Sustainability Statement of the Board/Management , AR (‘Message to Shareholders’)
102-15 Key impacts, risks, and opportunities	AR (‘Message to Shareholders’)
3. Ethics and integrity	
102-16 Values, principles, standards, and norms of behaviour	‘About This Report’
102-17 Mechanisms for advice and concerns about ethics	Annual Report (‘Report on Corporate Governance’ (refer sub-sections on Internal Audit; Whistle-blowing policy);

GRI Content Index: GRI Standard / Disclosure Number and Title	Section Reference
	Independent Auditors' Report)
4. Governance	
102-18 Governance structure	Annual Report ('Board of Directors', 'Report on Corporate Governance')
5. Stakeholder engagement	
102-40 List of stakeholder groups	'Key Stakeholders Engagement'
102-41 Collective bargaining agreements	'Our People'
102-42 Identifying and selecting stakeholders	'Key Stakeholders Engagement'
102-43 Approach to stakeholder engagement	'Key Stakeholders Engagement'
102-44 Key topics and concerns raised	'Key Stakeholders Engagement' ; 'Material Topics and Boundaries'
6. Reporting practice	
102-45 Entities included in the consolidated financial statements	
102-46 Defining report content and topic Boundaries	'About this Report'
102-47 List of material topics	Identifying and prioritizing the Material ESG Factors / 'Material Topics and Boundaries'
102-48 Restatements of information	N.A. (First Report)
102-49 Changes in reporting	N.A. (First Report)
102-50 Reporting period	'About this Report'
102-51 Date of most recent report (prior to this report)	31 December 2021
102-52 Reporting cycle	Annually (31 December 2017 = first report)
102-53 Contact point for questions regarding the report	http://asiaphos.com/contact.php
102-54 Claims of reporting in accordance with the GRI Standards	'About This Report'
102-55 GRI content index	'GRI Content Index' (this section)
102-56 External assurance	We will aim to comply with prevailing SGX SR rules
MATERIAL TOPICS	Identifying and prioritizing the Material ESG Factors / 'Material Topics and Boundaries'
Economic Economic Performance	
GRI 103 : 103-1 to 103-3 Disclosures of Management Approach ('DMA')	
GRI 201: Direct economic value generated and distributed	Annual Report (Statement of Comprehensive Income)
Economic Indirect Economic Impacts	

GRI Content Index: GRI Standard / Disclosure Number and Title	Section Reference
GRI 103: 103-1 to 103-3 Disclosures of Management Approach ('DMA')	
GRI 203-2: Significant indirect economic impacts	[Local Communities]
Economic Procurement Practices	
GRI 103: 103-1 to 103-3 Disclosures of Management Approach ('DMA')	
GRI 204: Proportion of spending on local suppliers	Social/ Procurement Practices: No specific % target; however, we endeavour to support and promote local businesses and economic activities by engaging them as suppliers. We currently procure our raw materials from local suppliers within the vicinity of our operations.
Economic Anti-Corruption	
GRI 103: 103-1 to 103-3 Disclosures of Management Approach ('DMA')	
GRI 205: 205-1: Operations assessed for risks related to corruption	Annual Report ('Report on Corporate Governance' (refer sub-sections on Internal Audit; Whistle-blowing policy); Independent Auditors' Report)
Environmental Energy	Identifying and prioritizing the Material ESG Factors / 'Material Topics and Boundaries'
GRI 103: 103-1 to 103-3 Disclosures of Management Approach ('DMA')	Energy Consumption / Emissions
GRI 302: 302-1: Energy Consumption within the organisation	
Environmental Emissions	Energy Consumption / Emissions
GRI 103: 103-1 to 103-3 Disclosures of Management Approach ('DMA')	
GRI 305: 305-1: Direct greenhouse gas emissions (Scope 1)	
GRI 305: 305-2: Energy Indirect greenhouse gas emissions (Scope 2)	
Environmental Water	Identifying and prioritizing the Material ESG Factors / 'Material Topics and Boundaries'
GRI 103: 103-1 to 103-3 Disclosures of Management Approach ('DMA')	(Waste / water management)
GRI 303: 303-1: Water withdrawal by source / Interactions with water as a shared resource	
GRI 303: 303-2: Management of water discharge-related impacts	
GRI 303: 303-3: Water withdrawal	

GRI Content Index: GRI Standard / Disclosure Number and Title	Section Reference
Environmental Biodiversity	
GRI 103: 103-1 to 103-3 Disclosures of Management Approach ('DMA')	
GRI 304: 304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Our chemical operations are located in a designated chemical industrial park, i.e. away from protected areas.
GRI 304: 304-2: Significant impacts of activities, products, and services on biodiversity	
Environmental Effluents and Waste	Identifying and prioritizing the Material ESG Factors / 'Material Topics and Boundaries'
GRI 103: 103-1 to 103-3 Disclosures of Management Approach ('DMA')	(Energy Consumption / Emissions)
GRI 306: 306-1: [Water discharge by quality and destination]	(Waste / water management)
Environmental Compliance	
GRI 103: 103-1 to 103-3 Disclosures of Management Approach ('DMA')	
GRI 307: 307-1: Non-compliance with environmental laws and regulations	We believe we are compliant with (and target to meet/exceed) applicable laws & regulations. Refer WGM QPR (section 'Environmental and Rehabilitation'; 'Environmental Studies, Permit, and Social or Community Impact').
Social Occupational Health and Safety	
GRI 103: 103-1 to 103-3 Disclosures of Management Approach ('DMA')	CSR 'Environmental & Safety'; 'Health and Safety' (Training)
GRI 403: 403-1: Occupational health and safety management system	CSR 'Environmental & Safety'; 'Health and Safety' (Training)
GRI 403: 403-2: Hazard identification, risk assessment, and incident investigation	CSR 'Environmental & Safety'; 'Health and Safety' (Training).
Social Training and Education	
GRI 103: 103-1 to 103-3 Disclosures of Management Approach ('DMA')	'Our People'
GRI 404: 404-2: Programs for upgrading employee skills and transition assistance programs	
Social Local Communities	Corporate Social Responsibility: Social / Procurement Practices
GRI 103: 103-1 to 103-3 Disclosures of Management Approach ('DMA')	
GRI 413: 413-1 : Operations with local community engagement, impact assessments, and development programs	Social/ Procurement Practices: We endeavour to support and promote local businesses and economic activities by engaging them as suppliers. We currently procure our raw materials from local suppliers within the vicinity of our operations.