



MARCO POLO MARINE LTD

SUSTAINABILITY REPORT 2018



Table of Contents

1. About this report	1
2. About us	1
2.1. Our operations	1
2.2. Our practices	1
3. Board's message	2
4. Our pledge to good business ethics	3
5. Our pledge to sustainable development	3
6. Our material factors under the EESG framework	5
7. Identification of stakeholders	6
8. Our pledge to the environment	7
8.1. Materials management	7
8.1.1. <i>Materials consumption</i>	7
8.1.2. <i>Recycling efforts</i>	7
8.2. Energy consumption	7
8.3. Water consumption	8
8.4. Air quality	8
8.5. Effluents and waste	9
8.6. Environmental compliance	9
9. Our pledge to our people	10
9.1. Employment	10
9.1.1. <i>Fair employment practices</i>	10
9.1.2. <i>Defined benefit plans and retirement plans</i>	10
9.1.3. <i>Our diverse workforce</i>	11
9.2. Occupational health and safety	12
9.2.1. <i>Work injuries and absenteeism rate</i>	12
9.3. Personal development	13
9.3.1. <i>Employee training</i>	13
9.3.2. <i>Performance and career development</i>	14
10. GRI index	15

1. About this report (GRI 102-1, 102-50, 102-53 to 54)

Marco Polo Marine Ltd and our subsidiaries (“Marco Polo” or “the Group”) have begun our journey towards a sustainable business with the introduction of our first Sustainability Report (“Report”). This Report has been prepared in accordance with the GRI Standards: Core Option. This Report covers the reporting period from 1 October 2017 to 30 September 2018.

The annual Report considers the factors deemed material to Marco Polo and our key stakeholders based on the Economic, Environmental, Social and Governance (“EESG”) aspects. This enables us to be transparent about the risks and opportunities faced in the course of our business.

In our effort to go paperless and in the spirit of sustainability, we have uploaded a digital copy of this Report on our website at <http://www.marcopolomarine.com.sg>.

We welcome any feedback from our stakeholders for continuous improvement on our long-term sustainable development goals at ir@marcopolomarine.com.sg.

2. About us (GRI 102-2 to 7 & 102-45)

2.1 Our operations

Established in 1991, Marco Polo was listed on the-then SGX SESDAQ (now known as SGX Catalyst) in 2007 and migrated to the Main Board of the Singapore Exchange (“SGX”) in 2009. The Group is a reputable regional integrated marine logistic company whose headquarters is based in Singapore. The core business is in the shipping and shipyard business.

The shipping business of the Group relates to the chartering of Offshore Supply Vessels (“OSVs”) for deployment in the regional waters, including the Gulf of Thailand, Malaysia, Indonesia, and Australia. The Group also charter tugboats and barges to customers, especially those who are engaged in the mining, commodities, construction, infrastructure and land reclamation industries. The Group’s consolidated financial statements encompass shipyard operations and chartering of offshore supply vessels, tugboats and barges.

The shipyard business of the Group relates to ship building as well as the provision of ship maintenance, repair, outfitting and conversion services which are being carried out through its shipyard located in Batam, Indonesia. Occupying a total land area of approximately 34 hectares with a seafront of approximately 650 meters, the modern shipyard also houses three dry docks which boosts the Group’s technical capabilities and service offerings to undertake projects involving mid-sized and sophisticated vessels.

Marco Polo is a member of the Singapore Business Federation (SBF) and Batam Shipyard and Offshore Association (BSOA).

2.2 Our practices (GRI 102-16)

Marco Polo always strives to enhance long-term value and protect the interests of our stakeholders. To achieve that, we have put in place corporate practices so as to attain a high standard of corporate governance, based on the Code of Corporate Governance 2012.

With over a decade of experience, Marco Polo has built an established shipping track record. While we continue to strive in providing quality services to the diverse needs of our customers, we also place emphasis on efficiency, honesty and integrity in our business practices.

2. About us (Continued)

2.2 Our practices (Continued)

Our vision is to continue growing and sustaining our business as an integrated marine logistics service provider in the regional marine industry. We aim to create high business value to fulfil our mission of serving the needs of our key stakeholders and building a sustainable business environment in various aspects.

3. Board's message (GRI 102-14)

Dear Stakeholders,

Sustainability concerns regarding the health and safety of our oceans are at the forefront of our priorities, along with strategies to help our valuable customers achieve their business objectives. Global Reporting Initiative ("GRI") standards form the foundation of our conscious efforts in fostering sustainable growth.

We aim to continuously promote environmental awareness within the Group. We have taken steps to reduce emissions, where the engines on our vessels run on Marine Gas Oil ("MGO") which has lower amounts of sulphur content.

We are committed to creating a work culture that welcomes equality, diversity and inclusion. Our recruitment policy ensures staff are strictly employed based on merit and capability, regardless of their gender, age or nationality. We keep a close partnership with trade unions in Batam to ensure that our employees' benefits and their welfare are being properly taken care of.

On behalf of the Board of Directors, I would like to thank all our stakeholders for your continued support and participation in our journey towards a sustainable future.

Sean Lee Yun Feng
CEO

4. Our pledge to good business ethics (GRI 102-17 & 18, 205-3)

Marco Polo is committed to conducting our business with high ethical standards and continually ensure that we comply with all applicable laws and regulations. Our employees are required to comply with the Group's "Code of Conduct and Ethics" and to adhere to the Group's anti-corruption and anti-bribery guidelines and policies. The foundation of the Group's policy is based upon Singapore's statutory Prevention of Corruption Act.

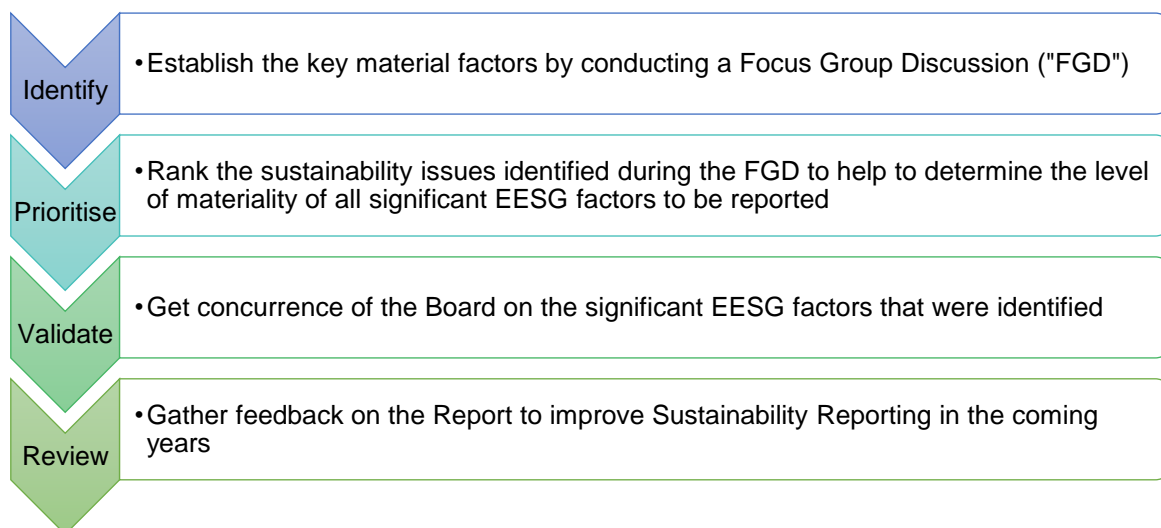
The Group strives to prevent corrupt practices in all aspects of our business and conduct our activities in an honest manner. Our ethical environment fosters a culture for all employees to develop a high standard of integrity in their conduct. To entrench this culture, the Group has implemented policies to safeguard the ethical interests of our stakeholders and simultaneously safeguard the Group's assets and protect our best interest. These policies emphasize the Group's commitments against corrupt practices and our commitments to the highest ethical standards of business. We have also adopted a strict policy against receiving favours or gifts which are intended to affect business judgement and decisions, and undermine honest business ethics. Furthermore, we expect all of our business counterparties whom we work with to share this commitment and to promote similar values and standards.

Marco Polo has a whistle blowing policy in place for employees who have major concerns over any wrong-doings relating to unlawful conduct, financial malpractice or dangers to the public or our business within the Group. This policy ensures that employees are informed and made aware of the proper channels and procedures to raise their concerns of any wrong-doings or fraud, without the risk of losing their jobs or suffer from any form of reprisal.

As a testament to our compliance with these standards, no incidents of corruption were reported during this financial year.

5. Our pledge to sustainable development (GRI 102-18, 102-46)

Sustainability is part of the Group's wider strategy to create long term value for all our stakeholders. Our approach in determining the material EESG factors consists of a four-step process listed below.



5. Our pledge to sustainable development (Continued)

The above steps are initiated by Marco Polo's very own Sustainability Reporting Team ("SR Team"), consisting of various Head of Departments ("HODs").

Through the four steps of discussion, we are able to assess the materiality of the listed significant aspects of our business operations, with reference to the respective GRI standards. The SR Team evaluates these operations and their relationships with the GRI standards, and proposes to the Chief Executive Officer ("CEO") and Board of Directors on strategies and actions concerning the identified issues at hand. After specific solutions are identified and approved, the SR Team then works with the relevant departments to execute the approved strategies.

The factors identified and reported are based on the four Reporting Principles:

- a) **Stakeholder Inclusiveness:**
By keeping our stakeholders informed about and included in business decisions, we strive to achieve a culture of transparency within the Group. Abiding by this principle results in an increased accountability to our stakeholders. The stakeholder engagement process involves determining Report contents and giving feedback on the published Reports.
- b) **Sustainability Context:**
This principle ensures that all sustainability issues published in our Report are relevant to the Group, and in accordance with certain regulatory measures as denoted by the GRI standards, while being aligned with our EESG objectives.
- c) **Materiality:**
This principle requires all material factors published in our Report to influence the assessments and decisions of our stakeholders.
- d) **Completeness**
This principle requires the Report to include the material topics and their boundaries, supported by complete data relevant to the scope and reporting period.

Together, these principles help us determine the content to include in our Report by taking into consideration the Group's activities, impacts, and the substantive expectations and interests of our stakeholders. The above details ensures that our Report is an honest representation of the Group's effort in creating and developing a sustainable business environment.

6. Our material factors under the EESG framework (GRI 102-47)

Material Topic	Why Material	GRI Standards Disclosure	Boundary	
			Within Marco Polo	Outside Marco Polo
Economic				
Economic performance	Poses significant effects towards stakeholders	201-1 201-3	√	
Market presence	Compliance towards local and cross-border laws and regulations	202-1	√	
Anti-corruption	Poses significant effects towards stakeholders	205-3	√	
Environmental				
Materials	Poses significant effects towards sustainability	301-1 301-3	√	
Energy	Poses significant effects towards sustainability	302-1	√	
Water	Poses significant effects towards sustainability	303-1	√	
Emissions	Poses significant effects towards sustainability	305-7		√
Effluents and waste	Poses significant effects towards sustainability	306-1		√
Environmental compliance	Compliance towards local laws and regulations	307-1	√	
Social				
Employment	Poses significant effects towards employees	401-1	√	
Occupational health and safety	Poses significant effects towards employees	403-2	√	
Training and education	Poses significant effects towards employees	404-2 404-3	√	
Diversity and equal opportunity	Poses significant effects towards employees	405-1	√	

7. Identification of stakeholders (GRI 102-40 to 44)

The Group's success depends on the support we receive from our stakeholders. We seek to maintain a sustainable and mutually interdependent relationship with them.

As their engagement in our operations is vital to the success of the Group, we ensure that communication with our stakeholders is regular and adequate. We want to emphasize the importance of transparency with our stakeholders and continue to strive to improve our relationships with them through various ways denoted in the table below.

Stakeholders	Basis for Determining Stakeholders	Engagement Platform	Frequency of Engagement	Topic Discussed
Employees	Employees represent the Group as a whole	Informal dialogues / Performance appraisal	As and when / Annual	Personal development, Employee compensation and benefits
Government and regulators	Compliance with local and overseas jurisdiction	Regular reports / Site visits	Annual / Adhoc Visits	Regulatory matters
Investors and shareholders	Influence on Management's and the Board's decisions and responsibility towards investors	Group annual report / Annual General Meetings / Website / SGXNet announcements	Annual / As and when	Financial performance, Strategic planning
Suppliers and contractors	Dependency on suppliers	E-mails / Phone calls / Meetings	As and when	Quality management, Price negotiation
Customers	Customers' needs influence the direction of the Group	E-mail enquiries / Customer feedback forms / Meetings	As and when	Quality management, Contract negotiation
Trade unions	Represents the voice of employees collectively	Meetings with union leaders	Annual	Employee compensation and benefits

8. Our pledge to the environment

Marco Polo is committed to environmental sustainability. We place great emphasis on conserving the health and safety of the planet by integrating environmentally responsible practices in our operations. The Group is in compliance with all relevant environmental standards and regulations.

8.1 Materials management (GRI 301-1 & 301-3)

8.1.1 Materials consumption

The bulk of the non-renewable materials used for our shipbuilding and ship-repairing operations consist of steel plates and copper blasting grit, obtained from approximately 10 and 2 major suppliers respectively. We will continue to monitor our materials consumption and do our best to reduce wastages where possible.

Materials Consumption	Shipyards Division	
	Steel plates (tonnes)	Copper grit (tonnes)
	949	1

8.1.2 Recycling efforts

Singapore has listed 'Towards a zero-waste nation' as one of the five broad areas under the Sustainable Singapore Blueprint 2015. To support the government's national recycling efforts, non-renewable materials such as scrap metal is collected, weighed and sold for recycling purpose wherever possible.

In 2017 and 2018, we have recycled 67% and 24% of the total steel used during the respective reporting periods. The Group seeks to reduce the strain on the environment by constantly reviewing and improving on our recycling practices.

8.2 Energy consumption (GRI 302-1)

Marco Polo's energy consumption comprises a mix of direct and indirect sources of energy. Our direct sources of energy comprise of gases and diesel, while the indirect being electricity.

The major activities in our shipyard include cutting, moulding and welding, which collectively comprise the bulk of the energy consumed by the Group. On top of that, the shipping division purchases a substantial amount of MGO for the bunkering of vessels. The Group obtains the MGO from 3 trusted suppliers.

Marco Polo is committed to reducing energy consumption and is always working on ways to improve its energy efficiency.

8.3 Water consumption (GRI 303-1)

The Group uses the municipal water supplies available in the respective geographical areas of operations. Marco Polo recognises the importance of saving water, an invaluable finite resource.

In our Batam operations, we have a designated rainwater catchment pond which we use for the washing of ship hull. Harvesting our own water for this purpose reduces the need for unnecessary wastage of water.

Based on our monthly utilities bill from the various authorities, our total water consumption for the reporting period is tabulated below, excluding the rainwater collected in the catchment pond. We will continue to reduce our consumption where possible.

8. Our pledge to the environment (Continued)

8.4 Air quality (GRI 305-7)

Emission of harmful gases is one of the leading causes of climate change, which has a negative impact on the environment. Besides water management, Marco Polo is committed to reducing the amount of emissions that are being released into the atmosphere. Marco Polo is aware that its vessels in the shipping division emit sulphur dioxide. Being a dangerous air pollutant, Marco Polo continues to actively manage the compliance of the emissions of this gas from our operations. Our shipping division provides time charters and bareboat charters. However, we do not track the sulphur dioxide emitted from our vessels as the charterers are responsible for supplying the vessels with bunkers.

Marco Polo has taken a step further to ensure the engines on our vessels burn MGO, which has lower amounts of sulphur content. Our Charter Party Agreement (“CPA”) only allows the charterer to use fuel oil with sulphur content not exceeding the maximum limit as stipulated by ISO 8127 2017 - Fuel Standard for marine distillate fuels and the relevant provisions of the MARPOL. A certification of quality of the MGO must be provided to the Chief Engineer during bunkering, for verification and recording purposes. Furthermore, samples are retained by both the vessels and the charterers. Should any claim arise in respect of the quality of the fuels supplied, the samples shall then be analysed by a qualified and independent laboratory.

The Group will continue to monitor the emissions from our operations by ensuring that charterers are in compliance with the sulphur content limit as stipulated by ISO 8127 2017 and the MARPOL.

8.5 Effluents and waste (GRI 306-1)

Ocean destruction is evident in many parts of the world and may have caused irreversible damage to the marine ecosystem. In our effort to do our part for the marine biodiversity, our Shipyard’s port of discharge is situated at an area that is far away from marine life.

Everyday, pollutants are being released into the ocean, impacting the quality of available water. Being aware of this ongoing global concern, Marco Polo continues to strengthen water conservation efforts by adopting a strict policy on the planned discharge of oily water in our shipping business.

As required by the MARPOL, any oil or oily mixture discharged into the sea must be processed through an oil filtering equipment and the oil content must not exceed 15 parts per million (“ppm”). These oily waters must not be discharged at special areas for technical reasons relating to their oceanographical and ecological conditions.

An Oily Water Separator (“OWS”) is used to discharge water collected in the Engine Room bilges from water leakages. Before water is being discharged, the OWS ensures that the oil content of the effluent without dilution does not exceed 15 ppm. Any discharges into the sea are measured by the meter and recorded in the Oil Record Book (“ORB”). The ORB records details such as the volume, location and quality of the discharge, which is signed off by the Chief Engineer. Once the vessels reach the port, they are selected at random by Maritime and Port Authority of Singapore (“MPA”) for compliance checks to ensure that both the oily water discharged into the sea and residual waste matches with the ORB. This is to ensure that none of the effluents are illegally disposed into the sea.

As members of the marine industry, the health of our oceans is of utmost importance to the Group. We will continue to monitor the oily water discharge from our vessels by ensuring that the effluents released into the ocean does not exceed the requirements as stipulated by the MARPOL.

During the period, there were no water leakages reported and hence, there is no water discharged into the sea from our operating vessels.

8. Our pledge to the environment (Continued)

8.6 Environmental compliance (GRI 307-1)

The Group adopts the International Organisation for Standardisation (“ISO”) 14001, which provides a guideline or framework to systematise and improve environmental management efforts. We also undergo annual recertification to ensure that regulation requirements are met. In addition, Marco Polo also complies with the regulations stipulated by the MARPOL.

We have not identified any non-compliance with any environmental laws and aim to continuously promote environmental awareness within the Group.

9. Our pledge to our people

At Marco Polo, our employees are vital to the success of our business and we ensure there is fair compensation and adequate benefits for all. Our recruits are selected based on merit and talent, regardless of gender, age or nationality. Retaining our existing staff is just as important to us as attracting new talents. Here, we endeavour to provide them with training opportunities to advance their skills and keep up with the latest technologies. The welfare and safety of our staff are of utmost importance to us. We have health and safety procedures in place to keep accidents to the bare minimum.

9.1 Employment (GRI 102-7 to 8)

9.1.1 Fair employment practices (GRI 102-41 & 202-1)

Marco Polo adopts fair employment practices and treats both male and female employees equally. We comply with local labour regulations across our geographic operations which includes minimum wage laws, where such laws exist. In 2018, both male and female entry level employees in our Batam operations were paid the local minimum wage.

Employees covered under collective bargaining represents approximately 38% of the Group’s total workforce. Marco Polo respects our employees’ rights to exercise freedom of association and collective bargaining. Trade unions in Batam are our partners and we have a close working relationship with them, which involves annual meetings to develop collective agreements that cover our employees’ wages, benefits and working conditions.

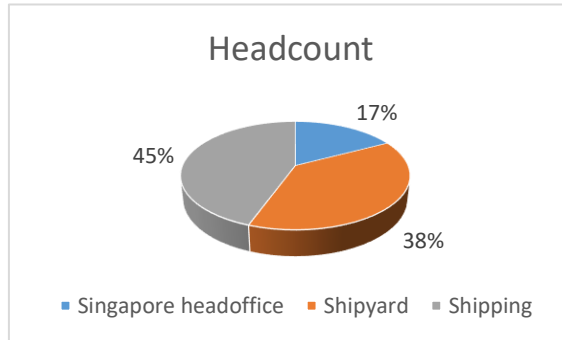
9.1.2 Defined benefit plans and retirement plans (GRI 201-3)

Marco Polo makes contributions to defined benefit plans as stipulated by the laws of the countries in which it operates. In Singapore and Batam, mandatory contributions are made by both the Group and our employees to the Central Provident Fund (CPF) and Badan Penyelenggara Jaminan Sosial (BPJS) respectively. The Group does not set aside a separate fund to pay for these mandatory contributions. Instead, they are met by the Group’s existing general resources. On average, Marco Polo pays defined benefit plans amounting to 7% and 3% of the total salaries paid in Singapore and Batam respectively.

9. Our pledge to our people (Continued)

9.1.3 Our diverse workforce (GRI 401-1, 405-1)

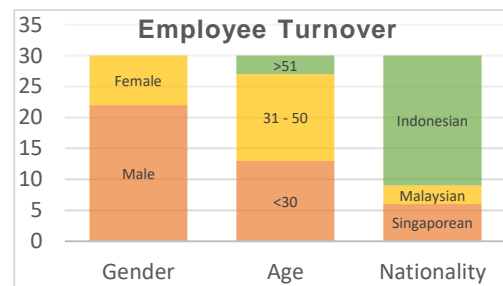
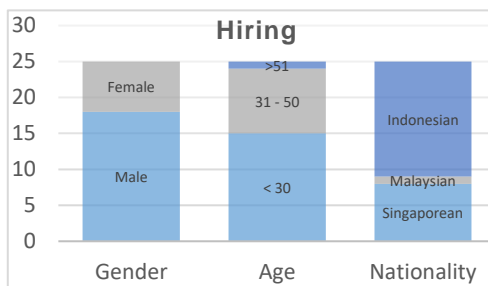
Marco Polo's workforce totalled 324 as at 30 September 2018 and it comprises of different employee categories split by their function, namely the production department from our shipyard, crew from offshore vessels ("crew") and support staff from the Singapore Headquarters.



The Group's workforce comprises of all full time employees and can also be segregated into employees with permanent contracts and temporary contracts. Employees from our Singapore office and our Shipyard have permanent contracts while the crew have temporary contracts due to the nature of their jobs. The crew are hired on 3-month contracts whenever there are projects, as and when required. The detailed information of our employees are tabulated below.

Employment type	Division	Male	Female
Permanent	Singapore headquarters	33	23
	Ship Building and Repair Division	106	5
Temporary	Ship Building and Repair Division	10	3
	Shipping Division	144	-

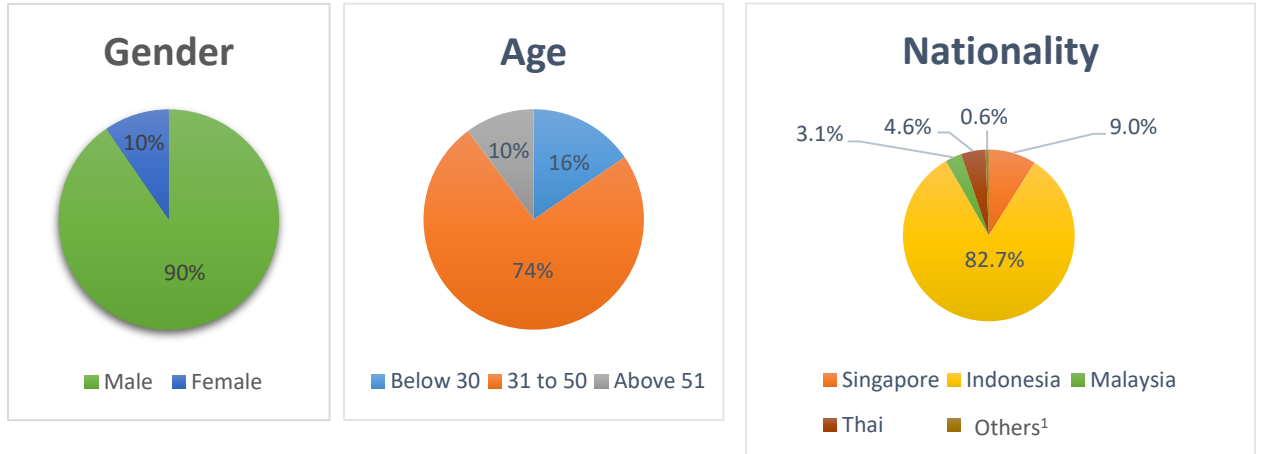
Since the crew are hired on short term employment period, there would be high staff fluctuation every 3 months and this would cause our statistics parameter to be skewed, resulting in an inaccurate representation of our long-term employees. Hence, we have excluded the temporary crew in the calculation of new hires rate and turnover rate.



9. Our pledge to our people (Continued)

9.1.3 Our diverse workforce (Continued)

Work culture plays an important role in drawing the best out of employees and for them to develop a sense of belonging. We are committed to building a work culture which welcomes equality, diversity and inclusion. This is achieved through our recruitment policy wherein staff are strictly employed based on merit and capability regardless of their gender, age or nationality.



¹ consists of employees from India and Myanmar

Our inclusive culture not only applies to our employees but also to our Board of Directors.

Composition of Board of Directors			
Gender		Age group	
Male	Female	31 to 50	Above 50
8	1	2	7

We recognise that in an offshore and marine industry like ours, we tend to attract larger proportions of male employees due to the nature of the jobs. Nonetheless, we aim to create a diversified workforce and are committed to building a culture of having equal employment opportunities.

9.2 Occupational health and safety (GRI 403-2)

Marco Polo places great emphasis on the well-being of our employees. Health and safety practices are paramount in the workplace. The Group constantly seek ways to improve our safety standards in both our shipyard and our offshore vessels chartered.

Our Shipyard undergoes annual recertification for the Occupational Health and Safety Assessment Series (OHSAS) 1800. Adhering to the OHSAS 18001 helps us to identify and control any health and safety risks which in turn reduces the potential for accidents. This improves our overall performance in the safety department.

Our employees in the Singapore office are required to attend the fire drill conducted by the building management twice a year to ensure that they are familiar with the proper emergency exit procedures, and are prepared in the event of any disaster.

9.2.1 Work injuries and absenteeism rate

The Singapore Headquarters records the staffs' daily attendance and a monthly report is extracted from the system to monitor the absentees for the month.

9. Our pledge to our people (Continued)

9.2 Occupational health and safety (Continued)

9.2.1 Work injuries and absenteeism rate (Continued)

Our Shipyard Division prepares a monthly Safety Statistics Report Summary which records the total number of injuries.

All shipping crew members undergo a “Pre-Joining Briefing” which is an induction programme that covers the safety policies which include the International Safety Management (ISM) Code, Safe Working Environment briefing and Near Miss & Incidents Reporting Procedures.

Before the commencement of each voyage, all crew members are taken on a mandatory Shipboard Familiarisation Tour. This tour covers the safety equipment locations and escape routes in case of emergencies of sorts.

In dealing with unforeseen events, the Near Miss & Incidents Reporting Procedures require the crew to report and document details of these incidents in the “Near Miss & Incidents” form to be submitted to the head office within 24 hours.

Marco Polo aims to continually reduce the injury rate by constantly ensuring that employees are well-trained and aware of the safety measures.

During the reporting period, there were no injuries in the Singapore office. However, there were a total of 18 injuries in the other 2 divisions. Those injury cases during the year are shown in the table below.

Description	Ship Building and Repair Division		Shipping Division	
	Male	Female	Male	Female
First aid cases	1	-	-	-
Near miss cases	4	-	7	-
Medical treatment cases	5	-	1	-

There were no reported incidents or major accidents, occupational diseases, fatalities or absentees.

9.3 Personal development (GRI 404-2 to 3)

Marco Polo recognises that the personal development of employees is crucial for organisational success. Our employees are core in achieving our business objectives, and we strive to find ways to increase the efficiency of our employees.

We keep close relationships with our employees to ensure that their concerns are heard and addressed, while at the same time, help them achieve professional progress in a safe and comfortable environment.

9.3.1 Employee training

All employees undergo on-the-job training in the course of their job. This helps to not only train junior employees in their job, but concurrently develops the leadership skills in senior employees or managers. The Group does not provide any transition assistance programs for retiring or terminated employees. During the reporting period, our Shipyard employees were required to attend safety refresher courses to enhance the overall safety in the working environment.

9. Our pledge to our people (Continued)

9.3 Personal development (Continued)

9.3.1 Employee training (Continued)

External trainings provided for crew members are on ad-hoc basis, as required by the ship's charter. These training include courses such as Rigging & Slings and Basic Offshore Safety Induction and Emergency Training. To supplement these trainings, the senior officers conduct drills onboard the vessels to maintain the crew's familiarity with the safety procedures.

Marco Polo is on a constant lookout for suitable courses in upgrading our employees, so that they remain relevant in today's competitive workforce.

9.3.2 Performance and career development

The success of the Group is driven by the professionalism and competence of the workforce. Our employees' professional growth and progress are invaluable assets that we seek to maintain and improve on constantly.

We improve our organisational performance by conducting regular performance reviews for our employees. All employees in our Singapore head office and our Shipyard are subject to annual performance reviews to discuss their annual job performance and set future goals for their personal development. As the offshore crew are contract-based, they are appraised after the completion of their contract.

Marco Polo believes that with its annual appraisal exercise, we will be able to uphold the morale of our employees and provide the best for them to reach their full professional potential.

10. GRI index [GRI 102-55]

GRI Standard		Comments	Page Reference (AR refers to Annual Report)	Section Reference
GRI 102: Organisational profile				
102-1	Name of organisation		SR 1	About this report
102-2	Activities, brands, products, and services		SR 1	About us
102-3	Location of headquarters		SR 1	About us
102-4	Location of operations		SR 1	About us
102-5	Ownership and legal form		SR 1	About us
102-6	Markets served		SR 1	About us
102-7	Scale of the organization		SR 1	About us
			SR 10	Our pledge to our people
			AR 9, 39	NA
102-8	Information on employees and other workers		SR 10	Our pledge to our people
102-9	Supply chain		SR 1	About us
			SR 7	Our pledge to the environment
102-10	Significant changes to the organization and its supply chain	First year	NA	NA
102-11	Precautionary Principle or approach	None	NA	NA
102-12	External initiatives		SR 12	Our pledge to our people
102-13	Membership of associations		SR 1	About us
GRI 102: Strategy				
102-14	Statement from senior decision-maker		SR 2	Board's message
GRI 102: Ethics and integrity				
102-16	Values, principles, standards, and norms of behaviour		SR 1	About us
102-17	Mechanisms for advice and concerns about ethics		SR 3	Our pledge to good business ethics
GRI 102: Governance				
102-18	Governance structure		SR 3	Our pledge to good business ethics
			SR 4	Our pledge to sustainable development
GRI 102: Stakeholder engagement				
102-40	List of stakeholder groups		SR 6	Identification of stakeholders
102-41	Collective bargaining agreements		SR 9	Our pledge to our people
102-42	Identifying and selecting stakeholders		SR 6	Identification of stakeholders
102-43	Approach to stakeholder engagement		SR 6	Identification of stakeholders

10. GRI index (Continued)

GRI Standard		Comments	Page Reference (AR refers to Annual Report)	Section Reference
GRI 102: Reporting practice				
102-44	Key topics and concerns raised		SR 6	Identification of stakeholders
102-45	Entities included in the consolidated financial statements		AR 76 – 77	NA
102-46	Defining report content and topic Boundaries		SR 3 – 4	Our pledge to sustainable development
102-47	List of material topics		SR 5	Our material factors under the EESG framework
102-48	Restatements of information	First year	NA	NA
102-49	Changes in reporting	First year	NA	NA
102-50	Reporting period		SR 1	About this report
102-51	Date of most recent report	First year	NA	NA
102-52	Reporting cycle	Annual	NA	NA
102-53	Contact point for questions regarding the report		SR 1	About this report
102-54	Claims of reporting in accordance with the GRI standards		SR 1	About this report
102-55	GRI content index		SR 15 – 19	GRI index
102-56	External assurance	No external assurance	NA	NA
GRI 103: Management approach				
103-1	Explanation of the material topic and its Boundary		SR 9	Our pledge to our people
103-2	The management approach and its components		SR 9	Our pledge to our people
103-3	Evaluation of the management approach	First year	NA	NA
GRI 201: Economic performance				
201-1	Direct economic value generated and distributed		AR 69 – 71 AR 95 – 97	NA
201-3	Defined benefit plan obligations and other retirement plans		SR 9	Our pledge to our people
GRI 103: Management approach				
103-1	Explanation of the material topic and its Boundary		SR 9	Our pledge to our people
103-2	The management approach and its components		SR 9	Our pledge to our people
103-3	Evaluation of the management approach	First year	NA	NA
GRI 202: Market presence				
202-1	Ratios of standard entry level wage by gender compared to local minimum wage		SR 9	Our pledge to our people

10. GRI index (Continued)

GRI Standard		Comments	Page Reference (AR refers to Annual Report)	Section Reference
GRI 103: Management approach				
103-1	Explanation of the material topic and its Boundary		SR 3	Our pledge to good business ethics
103-2	The management approach and its components		SR 3	Our pledge to good business ethics
103-3	Evaluation of the management approach	First year	NA	NA
GRI 205: Anti-corruption				
205-3	Confirmed incidents of corruption and actions taken		SR 3	Our pledge to good business ethics
GRI 103: Management approach				
103-1	Explanation of the material topic and its Boundary		SR 7	Our pledge to the environment
103-2	The management approach and its components		SR 7	Our pledge to the environment
103-3	Evaluation of the management approach	First year	NA	NA
GRI 301: Materials				
301-1	Materials used by weight or volume		SR 7	Our pledge to the environment
301-3	Reclaimed products and their packaging materials		SR 7	Our pledge to the environment
GRI 103: Management approach				
103-1	Explanation of the material topic and its Boundary		SR 7	Our pledge to the environment
103-2	The management approach and its components		SR 7	Our pledge to the environment
103-3	Evaluation of the management approach	First year	NA	NA
GRI 302: Energy				
302-1	Energy consumption within the organization		SR 7	Our pledge to the environment
GRI 103: Management approach				
103-1	Explanation of the material topic and its Boundary		SR 7	Our pledge to the environment
103-2	The management approach and its components		SR 7	Our pledge to the environment
103-3	Evaluation of the management approach	First year	NA	NA
GRI 303: Water				
303-1	Water withdrawal by source		SR 7	Our pledge to the environment

10. GRI index (Continued)

GRI Standard	Comments	Page Reference <small>(AR refers to Annual Report)</small>	Section Reference	
GRI 103: Management approach				
103-1	Explanation of the material topic and its Boundary	SR 8	Our pledge to the environment	
103-2	The management approach and its components	SR 8	Our pledge to the environment	
103-3	Evaluation of the management approach	First year	NA	
GRI 305: Emissions				
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	Only SOx is applicable for our Group	SR 8	Our pledge to the environment
GRI 103: Management approach				
103-1	Explanation of the material topic and its Boundary	SR 8	Our pledge to the environment	
103-2	The management approach and its components	SR 8	Our pledge to the environment	
103-3	Evaluation of the management approach	First year	NA	
GRI 306: Effluents and waste				
306-1	Water discharge by quality and destination	SR 8	Our pledge to the environment	
GRI 103: Management approach				
103-1	Explanation of the material topic and its Boundary	SR 9	Our pledge to the environment	
103-2	The management approach and its components	SR 9	Our pledge to the environment	
103-3	Evaluation of the management approach	First year	NA	
GRI 307: Environmental compliance				
307-1	Non-compliance with environmental laws and regulations	SR 9	Our pledge to the environment	
GRI 103: Management approach				
103-1	Explanation of the material topic and its Boundary	SR 10 – 11	Our pledge to our people	
103-2	The management approach and its components	SR 10 – 11	Our pledge to our people	
103-3	Evaluation of the management approach	First year	NA	
GRI 401: Employment				
401-1	New employee hires and employee turnover	SR 10 – 11	Our pledge to our people	

10. GRI index (Continued)

GRI Standard	Comments	Page Reference (AR refers to Annual Report)	Section Reference
GRI 103: Management approach			
103-1	Explanation of the material topic and its Boundary	SR 11 – 12	Our pledge to our people
103-2	The management approach and its components	SR 11 – 12	Our pledge to our people
103-3	Evaluation of the management approach	First year	NA
GRI 403: Occupational health and safety			
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	SR 11 – 12	Our pledge to our people
GRI 103: Management approach			
103-1	Explanation of the material topic and its Boundary	SR 12 – 13	Our pledge to our people
103-2	The management approach and its components	SR 12 – 13	Our pledge to our people
103-3	Evaluation of the management approach	First year	NA
GRI 404: Training and education			
404-2	Programs for upgrading employee skills and transition assistance programs	SR 12 – 13	Our pledge to our people
404-3	Percentage of employees receiving regular performance and career development reviews	SR 13	Our pledge to our people
GRI 103: Management approach			
103-1	Explanation of the material topic and its Boundary	SR 10 – 11	Our pledge to our people
103-2	The management approach and its components	SR 10 – 11	Our pledge to our people
103-3	Evaluation of the management approach	First year	NA
GRI 405: Diversity and equal opportunity			
405-1	Diversity of governance bodies and employees	SR 10 – 11	Our pledge to our people