



SUSTAINABILITY 20
REPORT 25

MOVING, MAKING
MASTERING MOMENTUM



Sustainability Report

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This Sustainability Report has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor").

This Sustainability Report has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this Sustainability Report, including the correctness of any of the statements or opinions made or reports contained in this Sustainability Report.

The contact person for the Sponsor is Ms Audrey Mok (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

Sustainability Report

About this Report

Reporting scope and boundaries

The indicators and performance data in this report covers operations and entities for which AnnAik Limited ("AnnAik" or together with its subsidiaries, the "Group") has direct managerial control unless otherwise stated.

This report focuses on AnnAik's sustainability performance across business divisions in Singapore and Malaysia. We intend to expand the scope of our report to include other divisions and countries where AnnAik is present in the future.

Reporting Standard

We have developed this report with reference to the Global Reporting Initiative ("GRI") Standards 2021 as it is the most widely used and internationally accepted sustainability reporting framework and continues to be deemed most suitable for AnnAik's sustainability reporting. This report also complies with the SGX-ST Listing Rules (711A and 711B). In addition, we have integrated the United Nations Sustainable Development Goals ("SDGs") into our materiality process to reflect AnnAik's contribution and commitment to achieving the SDGs.

We continue to present climate-related disclosures consistent with the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"). Please refer to the TCFD Index on page 30 for the TCFD recommendations context index. In line with SGX's climate reporting requirements, the Group will continue to strengthen its climate-related disclosures with reference to the climate-related requirements under the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board ("ISSB").

We have not sought external assurance for this report. External assurance will be considered as reporting matures.

Reporting period

This report covers our sustainability performance and efforts from 1 January 2025 to 31 December 2025 ("FY2025"). We have included comparative historical data in this report that is presently available. We will report on our sustainability performance and efforts on an annual basis. This will serve as a platform to communicate our economic, social, environmental and governance progress and commitments to the various stakeholders.

Assurance

Our financial statements have undergone audits by our independent auditor. Our environmental, social and governance ("ESG") performance data is reported in good faith and to the best of our knowledge. We have an internal mechanism for verifying our ESG data for accuracy and reliability. While external assurance has not been sought for the sustainability report, an internal review on our sustainability reporting process has been performed.

Accessibility and Publication Information

The Group is committed to environmental conservation efforts and, as such, this report is available only for viewing or download on the Company's website at www.annaik.com or on the SGX website at <http://www.sgx.com/securities/company-announcements>.

Feedback

Our stakeholder's feedback is important to us. Please address all feedback to our Investor Relations team at knng@annaik.com and esthereyow@annaik.com.

Sustainability Report

Board Statement

AnnAik believes sustainability is important for every business, as even the most successful companies in the world today do not just simply embrace sustainability as a supporting function but ensure that it is integrated into every function of their operations. We pursue our business goals and drive our sustainability initiatives forward to balance economic prosperity with our Corporate Social Responsibility together.

Our Sustainability Report 2025 ("Sustainability Report") is prepared with reference to the GRI 2021 Standards and maintains a consistent approach to sustainability reporting as established in the prior year which focuses on ESG factors that have been carefully selected to be material factors, given the Group's key stakeholders.

The Group also recognises that the aim of TCFD is to improve transparency of organisations' climate-related risks and opportunities, enabling investors to make informed investment decisions. In view of the extended timelines for climate reporting requirements announced by the Singapore Exchange ("SGX") in August 2025, this Sustainability Report is prepared in accordance with the TCFD framework. We continue to work towards greater maturity of its climate-related disclosures ("CRD") by transitioning our reporting processes to align with the International Sustainability Standards Board (ISSB) standards in accordance with SGX's enhanced disclosure requirements.

The Board of Directors of AnnAik Limited (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.

About AnnAik

Tracing its beginning to 1977, AnnAik Limited is presently a manufacturer of forged steel flanges and butt-welded fittings under "SHINSEI" brands, and a distributor of over 10,000 stainless steel pipes, flanges, butt-welded fittings, low/high pressure fittings, valves, stub ends, and flat products. AnnAik also engages in providing environmental services in the People's Republic of China ("PRC") and Singapore to governmental and commercial operators.

AnnAik's manufacturing operations are certified and awarded with ISO 9001:2015, TUV and ClassNK certification and approved for international product standard compliance. The reliable quality of AnnAik's products under "SHINSEI" brand also makes us greatly sought after by a wide base of customers from around the world.

Similarly, the distribution division serves over 650 customers globally. Awarded: ISO 9001:2015 standards for quality management operation as stainless steel producer and stockist, AnnAik also went on to achieve bizSAFE Level 3 accreditation in 2014.

In 2005, the Group diversified into environmental business by securing contracts to build wastewater treatment plants in the PRC. Today, the Group not only has eight wastewater treatment plants in the PRC under Build-Own-Transfer ("BOT") or Build-Own-Operate ("BOO") concept, we have also expanded our service offerings to include consulting services in water resource management to governmental and commercial operators in Singapore and PRC, as well as the construction and supply of rural wastewater treatment equipment and system in the PRC under Private-Public Partnership ("PPP") and Engineering Procurement and Construction ("EPC") concept since 2015.

Notably, AnnAik's capabilities in both upstream and downstream activities have enabled us to enhance our efficiency and cost competitiveness in our business operations. Furthermore, the use of our products in diverse industries ranging from heavy-duty to light-duty industries such as marine engineering, shipbuilding and repair, oil and gas, petrochemical, semiconductor as well as the utilities sector has empowered the Group to build a sustainable business.

Sustainability Report

Organisation Profile

Name	AnnAik Limited ("AnnAik")
HQ Location	52 Tuas Avenue 9, Singapore 639193
Geography	AnnAik has operations in 3 countries. It has offices, operating facilities and manufacturing facilities in Singapore, PRC and Malaysia.
Legal Form	AnnAik is as publicly listed on the Catalist Board of Singapore Exchange. Currently the largest shareholder of AnnAik is Mr Ow Chin Seng, who holds approximately 33.82% of direct shareholding ⁽¹⁾ .

Organisation Scale	No. of employees	No. of key operating subsidiaries
	79 ⁽²⁾ 	16 

Revenue	Manufacturing \$'000	Distribution \$'000	Environmental \$'000	Sub-total \$'000
Revenue	2,086	20,639	13,294	36,019

Workforce	Male	Female	Total
Singapore	23	20	43
Malaysia	25	11	36

External Initiatives	<ul style="list-style-type: none"> • ISO 9001:2015 Quality Management • Practice Workplace Safety • Attained BizSafe Level 3 • NS MARK GOLD • Employers' Pledge of Fair Employment Practices • TUV • ClassNK Certification
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Membership of Associations	<ul style="list-style-type: none"> • Member of Singapore Metal and Machinery Association (SMMA) • Member of Singapore Business Federation • Member of Singapore China Business Association • Member of Taipei Business Association • Member of Singapore China Friendship Association • Member of Singapore Chinese Chamber of Commerce & Industry • Member of Singapore Water Association • Member of Business China Singapore
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(1) For details of indirect interest if any, kindly refer to AnnAik Limited Annual Report ("AR") 2025

(2) Only Singapore and Malaysia division employees have been included in this report

Sustainability Report

Our Vision

To be a global leader in stainless steel piping products, known for our outstanding quality and unique upstream and downstream capabilities, from manufacturing to distribution to engineering construction and environmental business.

Code of Conduct & Ethics

The Group's Code of Conduct ("Code"), comprising internal corporate governance practices, policy statements and standards, serves as a guide to all its employees and officers for both legal compliance and appropriate ethical conduct.

Accessible to Board members and employees of the Group as well as its relevant stakeholders, the principles and standards in the Code are intended to enhance investor confidence and rapport, and to ensure that decision-making is ethically and properly carried out in the best interests of the Group. The Code is reviewed from time to time and updated to reflect changes to the existing systems or the environment in which the Group operates.

The Code sets out principles to guide employees in carrying out their duties and responsibilities to the highest standards of personal and corporate integrity when dealing with fellow employees; customers; competitors; suppliers; government agencies and officials; and the community in general. Among others, key areas covered by the Code include workplace health and safety; workplace and business conduct; safeguarding of assets of the Group and other parties; handling of confidential information and trading policy; conflict of interest; personal data obligations; and compliance with laws including a whistle blowing policy. The Group has developed compliance education as part of the regular education programmes it administers. Under these programmes, employees are briefed on this Code and other compliance-related issues, either on its own or with the support of Accounting and Finance, and Human Resources department.

Sustainability Report

Governance Structure

Sustainability Governance is led by the Board of Directors and supported by all levels of the Group. The Board, with the assistance of Audit Committee, will ensure that we have the right policies and practices in place, with appropriate targets and measurements developed, and sufficient resources dedicated to sustainability-related initiatives. We will progressively strengthen the sustainability governance structure so that there is clear accountability and oversight.

The Board will review and deliberate on the sustainability issues, while the Senior Management has the responsibility to ensure that the ESG factors and climate-related matters are monitored on an ongoing basis and appropriately managed. The Senior Management is responsible for reviewing the Group's sustainability performance and material topics, analysing climate-related risks and opportunities, addressing stakeholder concerns, setting of targets and goals for material factors, and establishing systems to collect, verify, monitor, and report information required for sustainability reporting. The Board of Directors and Senior Management meet annually or as and when required to discuss, propose, coordinate, and promote the Group's sustainability practices. We identify, prioritise, validate and review key risks (including climate-related risks) and the associated key controls within the Group.



Board of Directors

Oversees the sustainability direction, strategies, policies



Senior Management

Advises and supports the Board on sustainability matters, strategies, policies

Overall management and monitoring of sustainability performance and targets



All Staff

Implement sustainability initiatives and provide feedback on improvements

Sustainability Report

Stakeholder Engagement

We identify our diverse stakeholder groups based on their level of influence to our business. We also regularly engage and consult them. Where appropriate and relevant to our business, we incorporate their feedback into the Group's plans and actions.

We use both formal as well as informal engagement methods to interact with a range of stakeholders. Our significant stakeholders and how we engage with them are summarised below:

Stakeholder Group	Engagement Method	Key Topics and Concerns	Our Response
Customers	<ul style="list-style-type: none"> Enquiry and feedback channels Direct customer meeting 	<ul style="list-style-type: none"> Quality of products and services Cost-competitiveness Operational efficiency 	<ul style="list-style-type: none"> Manage our key accounts Conduct regular internal management reviews to ensure customers' needs are fulfilled Provide timely feedback
Suppliers	<ul style="list-style-type: none"> Quotations Periodic discussion Factory visits 	<ul style="list-style-type: none"> Fair and transparent business conduct Continuous engagement Quality of products supply On time payments 	<ul style="list-style-type: none"> Set quarterly reviews on key suppliers Manage the expectations of suppliers and customers
Employees	<ul style="list-style-type: none"> Performance appraisals Seminars and training sessions Internal memos 	<ul style="list-style-type: none"> Training & career development Health and safety Staff welfare 	<ul style="list-style-type: none"> Provide more training Ensure effective human resource policies and staff welfare
Investors	<ul style="list-style-type: none"> Annual Report Annual General Meeting SGX Announcements and press releases on SGX and our corporate website 	<ul style="list-style-type: none"> Financial results Key developments Investor relations 	<ul style="list-style-type: none"> Provide half yearly and full year results announcements and dedicated investor relations website Practice good corporate governance Ensure sustainable business growth
Government and Regulators	<ul style="list-style-type: none"> Calls and meetings when required Relevant government association memberships Frequent communication with relevant parties 	<ul style="list-style-type: none"> Compliance with regulatory requirements 	<ul style="list-style-type: none"> Ensure compliance with applicable laws and relevant government association memberships Participate in networking sessions and talks held by the government to understand industry regulations and share our perspectives
Local communities	<ul style="list-style-type: none"> Community engagement activities Responsible business practices 	<ul style="list-style-type: none"> Clean and safe environment Community projects Participation in corporate social responsibility activities 	<ul style="list-style-type: none"> Collaborations with different community groups Support community programmes

Sustainability Report

Materiality Assessment

The Board is satisfied with the management approach towards identification and prioritisation of material topics and has provided resources to manage the governance of sustainability.

We conduct a materiality assessment annually to ensure that our sustainability efforts across each aspect of ESG align with matters that are important to our business and stakeholders. Our four steps approach on materiality assessment as follows:





Identify	Through focus group discussion, we identified potential material topics.
Prioritise	Prioritisation of the material sustainability factors and identification of key sustainability factors to be reported.
Validate	The prioritised material issues were validated internally.
Review	Follow up with stakeholders to get feedback on the material topics reported to improve future sustainability report.

We conducted a high-level benchmarking exercise on a universe of topics to shortlist the key topics where our company created significant economic, environmental, social and governance impacts. We took into consideration the material topics and future challenges of our industry as identified by our peers and competitors. This includes relevant laws, regulations and international agreements of strategic significance to our Group.

Our material issues are identified based on the significance of economic, environmental, social and governance impacts and the degree of influence they have on stakeholder assessments and decisions. We develop our material topics through stakeholder feedback, new trends in sustainability, challenges faced by the industries and our own business goals. We therefore focus our sustainability efforts and reporting on these issues. We continue to focus on our previously identified material issues as they remain relevant to the Group.

Sustainability Report

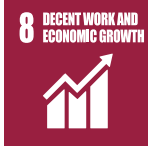



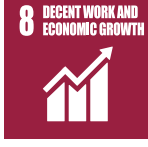
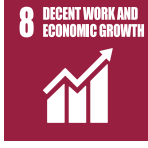

Materiality Assessment

Material Topic	Material Factor	
	Economic	Economic performance
	Social	<ul style="list-style-type: none"> Diversity and equal opportunities Employment Training and education Protecting human rights Occupational health and safety Local communities
	Environmental	<ul style="list-style-type: none"> Energy consumption and emissions reduction Reduce, reuse and recycle
	Governance	<ul style="list-style-type: none"> Whistle blowing policy Anti-corruption Operational risk Financial risk Supply chain management

Sustainability Report

Contributing to Sustainable Development

We continue to integrate the SDGs into our materiality process to guide our contribution to sustainable development. In the table below, we provide an overview of how our material topics align with the relevant SDGs, zooming in on a target level to provide a sharper focus on the areas we can impact.

ESG Factors	GRI Standards	SDGs
Economic	GRI 201: Economic Performance 2016	
Social	GRI 401: Employment 2016 GRI 405: Diversity and Equal Opportunity 2016 GRI 413: Local Communities 2016	 
Social	GRI 404: Training and Education 2016	 
Social	GRI 403: Occupational Health and Safety 2018	
Governance	GRI 2-27: Compliance with laws and regulations GRI 205: Anti-Corruption 2016 GRI 414: Supplier Social Assessment 2016	

Sustainability Report

Contributing to Sustainable Development

ESG Factors	GRI Standards	SDGs
Environmental	GRI 302: Energy 2016	 
Environmental	GRI 305: Emissions 2016 GRI 306: Waste 2020	
Social	GRI 406: Non-Discrimination 2016 GRI 408: Child Labour 2016 GRI 409: Forced or Compulsory Labour 2016	 

Sustainability Report

Economic

Economic Performance

AnnAik firmly believes that focus on financial sustainability is critical and we are fully committed to the highest standards of corporate governance. The Group's basic principle is that long-term profitability and shareholders' value is ensured by taking into account the interests of all stakeholders, such as shareholders, employees, suppliers and society as a whole.

	FY2024 Amount \$'000	FY2025 Amount \$'000	Variance Amount \$'000
Direct economic value generated	47,644	36,019	(11,625)
Economic value distributed*	(43,868)	(35,016)	(8,852)
Economic value retained	3,776	1,003	(2,773)

* Economic value distributed refers to the total sum of our company's operating costs, employee wages and benefits, payments to providers of capital and community investment.

For a detailed breakdown of the FY2025 financial results and variance reasons, please refer to the relevant sections in AR2025.

Sustainability Report

Social

Our People

AnnAik understands that people are key assets to the Group. To create an engaging and holistic environment where our people are able to deliver their best work, AnnAik is committed to offer equal opportunities, staff benefits and career development for all persons and genders. The Group does this to attract and retain good people in our company.

Diversity and Equal Opportunities

AnnAik is committed to ensure equality of opportunities, which means treating people fairly and without bias. Discrimination due to gender, age, racial, religious, social class or nationality is not tolerated in our workplace. We recruit individuals with the necessary competencies, experience and qualifications without any discrimination.

As at 31 December 2024 and 31 December 2025, AnnAik has 75 and 79 employees respectively.

Item	Composition	As at 31 December 2024											
		Singapore						Malaysia					
		Male		Female		Total		Male		Female		Total	
No.	%	No.	%	No.	%	No.	%	No.	%	No.	%		
Age	Under 30	1	4	4	17	5	10	9	53	3	33	12	46
	31 - 40	3	12	8	35	11	22	2	12	4	45	6	23
	41 - 50	9	34	5	22	14	29	5	29	1	11	6	23
	Above 50	13	50	6	26	19	39	1	6	1	11	2	8
	Sub total	26	100	23	100	49	100	17	100	9	100	26	100
Highest Educational Background	Primary School	3	12	1	4	4	8	6	35	-	-	6	23
	Secondary School	12	46	14	61	26	54	10	59	2	22	12	46
	College	5	19	2	9	7	14	1	6	1	11	2	8
	Degree	5	19	6	26	11	22	-	-	6	67	6	23
	Master	1	4	-	-	1	2	-	-	-	-	-	-
	Sub total	26	100	23	100	49	100	17	100	9	100	26	100
Employment Contract	Permanent	26	100	20	87	46	94	17	100	8	89	25	96

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Social

Item	Composition	As at 31 December 2025											
		Singapore						Malaysia					
		Male		Female		Total		Male		Female		Total	
No.	%	No.	%	No.	%	No.	%	No.	%	No.	%		
Age	Under 30	1	4	2	10	3	7	11	44	4	36	15	42
	31 - 40	3	13	6	30	9	21	5	20	5	46	10	28
	41 - 50	8	35	6	30	14	33	7	28	1	9	8	22
	Above 50	11	48	6	30	17	40	2	8	1	9	3	8
	Sub total	23	100	20	100	43	100	25	100	11	100	36	100
Highest Educational Background	Primary School	3	13	1	5	4	9	6	24	-	-	6	17
	Secondary School	11	48	13	65	24	56	13	52	2	18	15	42
	College	4	17	2	10	6	14	2	8	3	27	5	14
	Degree	4	17	4	20	8	19	3	12	6	55	9	25
	Master	1	5	-	-	1	2	1	4	-	-	1	2
	Sub total	23	100	20	100	43	100	25	100	11	100	36	100
Employment Contract	Permanent	23	100	20	100	43	100	25	100	11	100	36	100
Gender Diversity (%)								Male		Female			
FY2025 (Singapore and Malaysia)								61		39			
FY2024 (Singapore and Malaysia)								57		43			

Employment

Benefits for Full Time Employees

AnnAik provides benefits to full-time employees in the form of medical, accidental, life, hospitalisation, travel insurance, dental, and training course. This reward scheme contributes a win-win situation for both our organisation and our employees.

In addition to annual leave, the Group also provides childcare leave for employees with children. During the reporting period, 5 male employees and 5 female employees have taken childcare leave (FY2024: 4 male employees and 5 female employees). The Group had a return-to-work rate of 100% and all these employees remain employed with the Group. The Group will continually work toward building a pro-parent workplace by enhancing our Group welfare practices and culture.

Sustainability Report

Social

Training and Education

AnnAik recognises the need to continuously upgrade our employees' skillsets to compete in this competitive business environment.

Every year, AnnAik organises several training courses which include the new employee induction programme, professional skills refresher and advancement programme and supporting qualification training and technical management education. These programmes are implemented through lectures, knowledge exchange, conferences, external training and so on.

External training or programmes encompass, but are not limited to the following:

- 1 10x Finance with AI: Practical Steps to a Faster Close and Fewer Errors
- 2 15th Singapore-Guangdong Collaboration Council Meeting
- 3 18th Singapore-Zhejiang Economic and Trade Council (SZETC)
- 4 Adopt AI To Increase Your Revenue
- 5 AI Everyday, Anytime! Unlock Your Superpower
- 6 Annual Business Outlook Forum - A Changing World: Transition Ahead
- 7 Asia Future Summit 2025
- 8 AutoCAD Essential Hybrid Training
- 9 AutoCount Software Training
- 10 Business Valuation and Due Diligence in M&A – Creating Value Through Informed Decisions
- 11 China Council for the Promotion of International Trade Delegation
- 12 China Enterprise Association Xiamen Bank Exchange Meeting
- 13 Chinese Enterprise Delegation
- 14 Choosing the Right Tool for the Right Tasks: AI May Not be the Answer
- 15 Cross-Border Ultimate Beneficiary Owner (UBO) Regulations: Key Updates and Business Implications in Singapore, Indonesia & Vietnam
- 16 Cultivating Leadership Presence (Global)
- 17 Data Visualisation in Excel - Global
- 18 Deepen Your Understanding of Singapore's GST system
- 19 Distinguished Leaders Dialogue Series
- 20 Ethics: Non-compliance with Laws and Regulation
- 21 From Compliance to Competitive Edge: ESG Reporting and Risk Management
- 22 From Policy to Practice: Building Stronger Governance and Control Frameworks
- 23 Futurechina Global Forum
- 24 Gansu visit
- 25 Hengjian Visited the China Chamber of Commerce
- 26 Implementation Training
- 27 Implementing Effective Whistle Blowing
- 28 In the Face of the Unpredictable International Situation
- 29 Inner Mongolia Visit
- 30 Internal Audit ISO 9001:2015
- 31 International Industrial Cooperation Conference
- 32 Introduction to Excel PivotTables (Global)
- 33 Introduction to Singapore's Climate Reporting and Assurance Roadmap
- 34 Investment Environment and Major Projects in Key Provinces and Cities in China Promotion Conference
- 35 Investment in China and Singapore Promotion Conference

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Social

Training and Education

36	Invitation Letter to China (Ningbo)-Singapore Investment Cooperation Matchmaking Conference
37	Invitation Letter to the China-Singapore Green Finance Forum
38	InvoiceNow: Your Gateway to Seamless, Paperless Transactions
39	Johor Singapore SEZ
40	Market Trends Review and Practical Development in Restructuring
41	Meet the CPA - June 2025
42	Navigating Anti-Corruption: Insights on the US FCPA and Its Impact on Asean Businesses
43	Post-Budget Dialogue-DPM Gan Kim Yong
44	Recorded Webinar Ethics and Integrity
45	Re-imagining How AI Will Transform Accounting in the Next 5 years
46	ScamWISE Workshop (Webinar) - Part 1
47	ScamWISE Workshop (Webinar) - Part 2
48	Securing the Future: AI, Cybersecurity & the Road to Tech-Driven Growth
49	Session 1 - ESG – Why It increasingly Matters to the Accounting Profession
50	Session 2 - Society in ESG: Advancing Social Responsibility and Ethical Governance
51	Session 3 - Nature in ESG: Accounting for Biodiversity & Ecosystem Impacts
52	Session 4 - Climate in ESG: Addressing Climate Risks and Opportunities
53	Shanghai Electric Wind Power Group
54	Shanxi-S'pore Ind. Corp'n Roundtable
55	Singapore - China Trade & Investment Forum 2025
56	Singapore Budget Symposium
57	Singapore Shandong Economic and Trade Cooperation and Exchange Conference
58	Sustainability Compass Workshop
59	Sustainability Reporting - Applying the IFRS Sustainability Disclosure Standards (ISSB Standards)
60	Tariff Turmoil
61	Tax Webinar Series: Navigating the BEPS Landscape
62	Technical Update on IFRS 2025
63	The 4th Chengdu-Chongqing Twin Cities Economic Port Promotion Conference
64	The 6th China-Singapore Economic and Trade Cooperation Theme Forum and Dinner
65	The Delegation of the Yulin Municipal People's Government Visited
66	The Future Proof Accountant – Redefining the Profession
67	The New Flagship Event, Business Conference
68	The Vice Mayor of Leshan Municipal People's Government Visited
69	Transfer Pricing vs Tariff Policy, Pillar 1 & 2
70	UAE: An Investment Destination
71	US Reciprocal Tariff & Its Potential Implications
72	Xiamen International Bank

Sustainability Report

Social

Training Hours

Category	FY2024 (Actual)	FY2025 (Target)	FY2025 (Actual)	FY2026 (Target)
No. of training hours by each headcount	16	16	32	16

The average training hours per employee increased in FY2025 and exceeded the target hours. The increase compared to FY2024 was attributable to higher overall participation and a greater number of training programmes conducted compared to the last year. For FY2026, we have set a target of 16 average training hours per employee, consistent with prior years, taking into accounts manpower planning and operational requirements. This reflects our continued commitment to broadening access to skill development opportunities across the organisation and ensuring more employees benefit from continuous learning and professional growth.

Protecting Human Rights

We uphold nationally and internationally accepted human rights principles and values. All employees are required to abide by our Code of Conduct that bars discrimination, child labour and forced labour. Our HR policy prohibits any discrimination based on nationality, age, race, religion, language, gender or marital status. In our assessment, the risk of child labour and forced labour is extremely low in our own operations. We do not assess these risks in our supply chain as we do not have much control or influence in those areas. We are, however, committed to staying vigilant when dealing with suppliers, and we operate a performance rating system whereby our suppliers are periodically assessed. AnnAik sets out requirements for all employers in Singapore to consider the workforce fairly for job opportunities and states that employers should not discriminate on characteristics that are not related to the job, such as age, gender, nationality or race.

There were no instances of discrimination, child labour or forced labour in FY2024 and FY2025.

Upholding Freedom of Association

We respect our employees' rights to freedom of participating in association and collective bargaining agreements in accordance with local laws. Currently, our employees are not part of any labour union.

Sustainability Report

Social

Occupational Health and Safety

We prioritise the importance of a safe and healthy work environment to control potential hazards in the workplace. Due to the business nature, it is of utmost importance to ensure a safe and healthy environment for all our employees as well as external parties who come to our facilities. We safeguard our employee's health and safety by following key Workplace Safety and Health Policy established that comply with legal and regulatory requirements and integrated to adopt benchmark practices based on MOM/WHSHC industry guidelines where practicable. Our safety and health policies, practices and performance are regularly reviewed by the management.

In FY2024 and FY2025, no injury cases were reported at the premises, and there were no fatal incidents. Management takes an extremely serious view of workplace safety, and all accidents are thoroughly investigated, where appropriate. Our goal is to maintain a zero-fatality incident rate and continuously enhance our workplace safety standards.

Category	FY2024 (Actual)	FY2025 (Target)	FY2025 (Actual)	FY2026 (Target)
No. of injuries ¹	-	-	-	-
Lost day rate ²	-	-	-	-
Work related fatalities	-	-	-	-

¹ Injury refers to a work-related injury or ill health arising from the Group's operations, including recordable cases involving death, days away from work, restricted work, medical treatment beyond first aid, or loss of consciousness, as well as major injuries resulting in hospitalisation, permanent disability, or fatality.

² Lost day rate refers to the number of man-days lost for every million hours worked.

Local Communities

As a responsible corporate citizen, we view supporting local community initiatives important. We have contributed approximately \$35,000 to various beneficiaries and charity drives in FY2025.

Sustainability Report

Climate-Related Risks and Opportunities

In FY2025, we strengthened our commitment to the TCFD recommendations by further aligning and enhancing our climate-related financial disclosures across the key areas as recommended by the TCFD.

The Group undertook a climate scenario analysis to identify and assess climate-related risks and opportunities for all our operations using the Representative Concentration Pathway ("RCP") adopted by the Intergovernmental Panel on Climate Change ("IPCC") as follows:

Scenario	Description
IPCC RCP 2.6/1.5°C	This scenario is in line with Paris Agreement to limit global warming to below 2°C by 2100 as a result of efficiency enhancement and behaviour changes as key mitigation strategy
IPCC RCP 8.5/4°C	The 'business-as-usual' scenario assumes that greenhouse gas ("GHG") emissions continue to rise with significant increases in global temperatures, as no concerted efforts are made to reduce GHG emissions

The Group's identification of the climate-related risks and opportunities – using short-term (next 5 years), medium-term (next 5 – 10 years) and long-term (beyond 10 years) timeframes – is described in the table below.

Scenario	Scenario Description	Qualitative Impacts	Impact on Group's Operation	Possible Actions
Physical Risks (i.e. climate-related risks as businesses transition to a low-carbon economy)				
IPCC RCP 2.6/1.5°C	Extreme weather events (short-term)	<ul style="list-style-type: none"> – Increased severity of extreme weather events – Rising insurance costs due to climate risks 	<ul style="list-style-type: none"> – May disrupt supply chains and consequentially procurement delays – Higher costs impacting overall profitability 	<ul style="list-style-type: none"> – Review and assess the value chain for vulnerabilities – Evaluate risk mitigation strategies, including diversified suppliers and locations
IPCC RCP 2.6/1.5°C	Gradual changes in weather patterns (medium to long-term)	<ul style="list-style-type: none"> – Rising global temperatures affecting raw material availability and production efficiency 	<ul style="list-style-type: none"> – Increased energy and cooling costs for manufacturing facilities 	<ul style="list-style-type: none"> – Invest in energy-efficient technologies and alternative cooling methods
IPCC RCP 8.5/4°C				

Sustainability Report

Climate-Related Risks and Opportunities

Scenario	Scenario Description	Qualitative Impacts	Impact on Group's Operation	Possible Actions
Transition Risks (i.e. climate-related risks that can result in physical damage)				
IPCC RCP 2.6/1.5°C	Regulatory changes (medium to long-term)	<ul style="list-style-type: none"> – Increased reporting requirements due to climate change 	<ul style="list-style-type: none"> – Potential operation shifts to adapt to stricter regulations, affecting current production methods 	<ul style="list-style-type: none"> – Continue to monitor the development of carbon taxation applied to our industry
IPCC RCP 8.5/4°C		<ul style="list-style-type: none"> – Increased compliance costs and operating costs – Introduction of new environmental regulations or carbon pricing affecting manufacturing practices 	<ul style="list-style-type: none"> – Increased operating costs due to compliance investments 	<ul style="list-style-type: none"> – Seek guidance from experienced legal counsel specialising in environmental law to ensure compliance, address potential liabilities, and respond effectively to legal challenges
IPCC RCP 2.6/1.5°C	Market demand shift (medium to long-term)	<ul style="list-style-type: none"> – Shift towards low-carbon or recycled stainless steel driven by customer and investor pressure 	<ul style="list-style-type: none"> – Higher demand for eco-friendly and certified products, requiring process adaptation 	<ul style="list-style-type: none"> – Seek sustainable financing options and build ESG-aligned investment strategies
IPCC RCP 8.5/4°C		<ul style="list-style-type: none"> – Industries vulnerable to climate change may become less attractive to investors 	<ul style="list-style-type: none"> – Rising capital costs for maintaining infrastructure to manage climate risks 	
	Energy transition risks (medium to long-term)	<ul style="list-style-type: none"> – Gradual shift away from fossil fuel-based energy sources in manufacturing 	<ul style="list-style-type: none"> – Increased electricity costs due to renewable energy transition 	<ul style="list-style-type: none"> – Invest in on-site renewable energy sources and energy efficiency improvements

Sustainability Report

Climate-Related Risks and Opportunities

Description	Qualitative Impacts	Impact on Group's Operation	Possible Actions
Opportunities			
Resource efficiency (short to medium-term)	– Reduced waste generation and improved sustainability performance	– Enhanced regulatory compliance and reduced waste disposal costs	– Implement circular economy practices, including recycling and reuse of stainless-steel scrap
Market demand for sustainable products (short to medium-term)	– Increased market share, improved brand reputation and access to eco-conscious consumer segments	– Expanded customer base in growing eco-conscious markets, driving revenue growth	– Develop and market low-carbon or recycled stainless steel products
Diversify the supply chain (short to medium-term)	– Increased flexibility and adaptability in the supply chain	– Improved ability to respond to market shifts and environmental challenges	– Explore partnerships with climate-resilient suppliers and consider local sourcing to mitigate global supply chain risks

The resilience of an organisation's strategy is dependent on its ability to adapt and thrive in the face of challenging circumstances and emerging risks. The climate scenario analysis is crucial in providing insights on the potential extent of the climate-related risks exposure to our businesses as well as the potential opportunities.

Through our climate scenarios analysis, we concluded that unmitigated climate risks (under warming scenario 2: > 4°C warming) may result in major financial impact by FY2035. Under warming scenario 1: 1.5°C, there may be moderate level of financial impact in the medium and long-term arising from the combined effects of carbon tax increase, shift in consumer preference, rising expectation of stakeholders, increased cost of operating expenses and potential revenue loss. We incorporated these findings and considerations into our strategy and decision-making.

Sustainability Report

Environmental

Environmental Protection

AnnAik conducts business in a manner that respects the environment by minimising the Group's carbon footprint, reducing its consumption of resources and expanding its recycling initiatives. The Management has adopted one of the best practices by supporting vendors that are ecofriendly and not purely based on initiative that generate savings to the Group.

We have implemented a precautionary approach to manage our environmental impact proactively. Our environmental focus is on reducing our carbon emissions and improving resource efficiency and recycling. We make efforts to reduce our energy and paper usage within our Singapore operations. In line with our sustainability commitment, we have established environmental targets and carefully monitor our performance against these targets. Management reviews monthly performance reports, and corrective actions are implemented where required. Our employees make important contributions to our goals of reducing the use of energy and paper. An annual refresher training enables our employees to understand our environmental commitment and learn their role in achieving our targets.

Energy Consumption and Emissions Reduction

The Group continues to implement various practices to reduce energy consumption in the Singapore office and warehouse as below. Old electronic equipment has been progressively replaced with equipment that are energy efficient and environmentally friendly. All staff are regularly reminded to switch off lighting, air conditioning systems and other electrical appliances when not in use to reduce energy consumption. A dedicated team of energy champions conducts periodic checks to minimise unnecessary energy consumption from machinery and office equipment, ensuring that they are properly shut down when not in operation. In FY2024, we have completed the installation of solar photovoltaic (PV) systems at our Malaysia and Singapore sites with a total installed capacity of approximately 382.23 kilowatt peak power ("kWp") annually, covering 100% of the Group's electricity needs. In FY2025, the solar photovoltaic systems generated excess energy of 342,051 kWh from Singapore and 9,046 kWh from Malaysia being sold back to the grid as a renewable energy source.

While these initiatives have continued to reduce our reliance on non-renewable energy, overall energy consumption increased in tandem with higher operational activity which are dependent on grid electricity. We remain committed to enhancing our energy efficiency and will continue to explore and implement additional measures to monitor and optimise energy usage while maximising the utilisation of renewable energy to further reduce our carbon footprint.

AnnAik's energy consumption and GHG Emissions for FY2024 and FY2025 are as follows:

	Energy consumption from fuel use (litres)				Energy consumption from electricity use (kWh)			
	FY2024 (Actual)	FY2025 (Target)	FY2025 (Actual)	FY2026 (Target)	FY2024 (Actual)	FY2025 (Target)	FY2025 (Actual)	FY2026 (Target)
Singapore								
Non-renewable	17,222	16,000	16,000	16,000	26,948	-*	-*	-*
Renewable	NA	NA	NA	NA	33,907	45,000	37,260	40,000
Malaysia								
Non-renewable	5,294	5,000	22,322	20,000	-*	-*	-*	-*
Renewable	NA	NA	NA	NA	41,784	40,000	46,806	48,000

* This disclosure is not applicable to our Malaysia and Singapore operations from FY2024 and FY2025 onwards, respectively, as these sites are fully powered by solar energy. As the Group expects its solar energy systems to meet all operational requirements by 2026, a target of 'nil' has been set for FY2026.

Sustainability Report

Environmental

	Scope 1 GHG emissions (kgCO ₂) – direct [#]				Scope 2 GHG emissions (kgCO ₂) – indirect [^]			
	FY2024 (Actual)	FY2025 (Target)	FY2025 (Actual)	FY2026 (Target)	FY2024 (Actual)	FY2025 (Target)	FY2025 (Actual)	FY2026 (Target)
Singapore	39,792	37,000	36,960	37,000	10,933	-*	-*	-*
Malaysia	12,229	12,000	51,563	46,200	-*	-*	-*	-*

Gasoline emission factor – 2.3100 kgCO₂ per litre [Source: Canada National Inventory Report]

^ Electricity emission factor – 0.4057 kgCO₂ per kWh [Source: Singapore's Grid Emission Fact]

* This disclosure is not applicable to our Malaysia and Singapore operations from FY2024 and FY2025 onwards, respectively, as these sites are fully powered by solar energy. As the Group expects its solar energy systems to meet all operational requirements by 2026, a target of 'nil' has been set for FY2026.

Reduce, Reuse and Recycle

In order to achieve the goal of environmental continuous improvement, AnnAik's commitments are as follows:

1. Reduce paper usage by reusing and recycling paper which were printed on one-side for internal purposes, using double-sided printing option to print documents, implementing paperless working environment e.g. e-invoices and e-statements to customers.

	Usage of A4 paper (pieces)			
	FY2024 (Actual)	FY2025 (Target)	FY2025 (Actual)	FY2026 (Target)
Singapore	220,000	200,000	230,000	230,000
Malaysia	91,198	90,000	84,885	80,000

The Group did not achieve its FY2025 target for A4 paper consumption in Singapore. While the Group prioritises the use of recycled paper for printing practices, due to a reduced availability of recycled paper during the reporting period resulted in the consumption of more A4 paper for printing of documents for operational requirements. In contrast, Malaysia operations recorded a reduction in paper usage compared to FY2024 and successfully met the FY2025 target. For FY2026, the Group has recalibrated its targets to reflect operational realities while continuing to drive improvements through exploring digitalisation and behavioural change initiatives.

- 2.

	Printing of calendar (copies)			
	FY2024 (Actual)	FY2025 (Target)	FY2025 (Actual)	FY2026 (Target)
Singapore	750	700	750	750
Malaysia	300	250	300	-

Although the Group did not meet its FY2025 reduction target for printed calendars, total consumption in FY2025 remained consistent with FY2024 levels. The calendars which feature the logo and branding elements serve as a corporate branding initiative distributed to business partners to enhance its brand visibility and outreach during the financial year. The Group will begin phasing out the printing of physical calendars for its Malaysia operations moving forward, and therefore, the target for FY2026 has been set to nil.

Other environmental conservation efforts

Company has migrated most of our servers to cloud computing to reduce emissions and only print its annual report and circular upon shareholder's request, as part of our environmental conservation efforts, as Company recognises that urgent, global action is required to curb the rise in temperatures and mitigate the risks of climate changes. The electronic edition of the annual report is available at www.annaik.com and on SGXNet.

Sustainability Report

Governance

Risk Management

The Group ensures that rigorous procedures are in place to adequately and effectively manage risks faced by its business divisions during the course of daily operations and long-term business planning. This is done by holding Senior Management meetings on a regular basis.

On a quarterly basis, the Senior Management will provide updates to the Board in areas of concern, if any, that may arise in relation to the Group's key risk factors (including climate-related risks and opportunities).

In addition, the Group has also requested its internal auditors, to take such risk factors into consideration when drawing up the annual internal audit plan, so as to review and monitor the identified risk areas. In the event that the Group intends to enter into any new markets, business venture or business sector, the Group may also appoint external professional parties to review or advise on additional areas of risk factors to consider in connection with such forays.

In order to ensure that it stays current and in compliance with applicable and relevant laws and standards and/or requirements issued by regulators, the Group tracks regulatory developments on a regular basis.

The Group's Company Secretary, Corporate Lawyer, Sponsor and Auditors advise the Board on changes in legal and regulatory issues while its external auditors provide changes in accounting standards to management for their consideration. The Group has engaged its external auditors to conduct at least one briefing per annum for the Board on changes in accounting standards.

To better manage compliance risk oversight, the Audit Committee has requested its internal auditors to assist the Management in evaluating and assessing the effectiveness of internal controls implemented by the Company to identify risks of non-compliance in various areas. As part of its human resource practices, the Group ensures employee benefits are in place and healthcare insurance is available for eligible employees.

Overall compensation and benefits structure also follows closely to the basic requirements of the Ministry of Manpower ("MOM"), and the Group keeps itself abreast through regular updates from MOM.

Whistle Blowing Policy

The Company has implemented relevant procedures, as approved by the Audit Committee and adopted by the Board, for the purposes of handling complaints, concerns or issues relating to activities or affairs of the business, customers, suppliers, partners or associates, activities or affairs of the Group or conduct of any employee, officer or Management of the Group. Staff of the Group has access to the Audit Committee Chairman and may, in confidence and on an anonymous basis, raise concerns about possible improprieties in any such corporate matters by sending an email to john.lim@cpa-partnership.com.sg or a letter in writing to the Audit Committee.

Anti-Corruption

We adopt a zero-tolerance policy towards fraud, corruption and bribery. Any breach of the policy is deemed a material risk to our business operations. Our risk management approach to anti-corruption helps us maintain our integrity, governance, and responsible business practices. This management approach was developed in compliance with the Singapore Prevention of Corruption Act, and is outlined in our Employee Code of Conduct, which all employees are required to abide by.

The anti-corruption policy prohibits the following activities:

- Use of Company funds or assets for any unlawful purpose or to influence others through bribes;
- Make facilitation or 'grease payments' which are intended to service or speed up routine legal government actions such as issuing permits or releasing goods held in customs; and
- Receive/give suppliers rewards, gifts or favours bestowed or promised with the view of perverting the judgment or corrupting the conduct of a person in a position of trust.

Sustainability Report

Governance

Supply Chain Management

Our major suppliers are the manufacturers of our Stainless Steel Distribution Business. Our suppliers are selected based on, amongst others, experience, expertise, product quality and past performances. We have a Procurement Policy and ISO standard in place which provides procurement guidelines such as selection and evaluation of suppliers as well as ensuring adequate diversification of suppliers which results in cost-effectiveness and prevention of operational disruptions.

We generally do not enter into long term exclusive agreements with any of our suppliers as we value the flexibility to evaluate and select our suppliers in accordance with our aforementioned criteria.

Our Directors believe that our business and profitability are not materially dependent on any industrial, commercial or financial contract with any supplier and will not be materially affected by the loss of any single supplier.

Report on the number of incidents of corruption and actions taken:

Category	FY2024 (Actual)	FY2025 (Target)	FY2025 (Actual)	FY2026 (Target)
No. of Cases	-	-	-	-

There were zero reported cases of incidents of corruption and actions taken for FY2024 and FY2025.

Operational Risk

Operational risks are managed on an ongoing basis. As the Group's business is generally space-intensive by nature, the Group's supply chain management is handled by the adequate sourcing of accredited suppliers as well as regular and effective management planning of its inventory stock and costs.

As part of its human resource efforts to add quality people to its workforce and retain its valued employees, the Group has implemented training and developed rigorous health and safety management programmes. The Group also provides highly incentivised working benefits which include insurance, medical and dental coverage.

The Group also has a robust Sales, Marketing and Communication strategy in place to ensure its message to stakeholders are aligned and it delivers on its sales targets. To achieve this, it has a sales strategy based on regular management review and communication with customers.

The Group monitors customer satisfaction upon conclusion of projects. The Group actively seeks to reduce its operational impact on the environment, and has stringent corporate responsibility and sustainability practices to manage its industrial waste by recycling and reusing where possible and engaging licensed waste collectors. To safeguard its legal interests, the Group hires professionals such as lawyers to provide professional advice in relation to operational risks.

For continuous operations, the Group's IT infrastructure is handled by IT professionals to ensure system reliability compliant with stringent security measures to prevent information leaks or losses. In addition, the Group's inventories are protected by adequate insurance covering all industrial risks in addition to its utilisation of on-site security devices.

Sustainability Report

Governance

Financial Risk

To mitigate its liquidity risks, the Group employs a tight capital management system to ensure it has sufficient working capital to meet debt obligations and pays close attention to critical financial ratios such as inventory turnover, accounts receivable/payable, gearing and current ratio for the early detection of red flags. Information on the Group's Key Performance Indicators and ratios are reported quarterly to the Board.

To remain resilient amidst changing and increasingly diverse customer demands and an uncertain global economy, the Group constantly keeps itself abreast of market conditions, and stays close to its customers through regular visits and tracking of their purchasing patterns. This is to ensure the right stock inventories are kept and is relevant to its existing and potential customers.

The Group also has a stringent credit policy that covers credit evaluation, approval and monitoring, as a safeguard to minimise all credit risks. In anticipation of unforeseen financial losses, the Group is insured in relation to the following: workmen compensation; product liability; directors and executive officers' liability; industrial risks; marine insurance; vehicles insurance; as well as travel, health and personal accidents insurance for the Group.

Report on the number of incidents of regulatory, non-compliance cases and significant reportable risk breaches:

Category	FY2024 (Actual)	FY2025 (Target)	FY2025 (Actual)	FY2026 (Target)
No. of Cases	-	-	-	-

There were zero reported cases of incidents of regulatory, non-compliance cases and significant reportable risk breaches for FY2024 and FY2025.

Remuneration Matters

Linking sustainability performance to executive remuneration is a strategy that may be adopted to align the interests of executives with the long-term sustainability goals of the organisation. This approach helps ensure that our executives are incentivised to make decisions and implement practices that contribute to ESG objectives.

The Group seeks to create a strong incentive structure that motivates leaders to integrate sustainability into their decision-making process, fostering a more responsible and resilient business model. This approach aligns with the growing recognition of the importance of long-term business sustainability and stakeholder value creation.

Sustainability Report

Target

For the Sustainability Factors identified, we have set targets for FY2026 as follows:

Sustainability Factor	Target for FY2026
Economic	
Economic Performance	Maintain or improve economic value generated subject to market conditions
Social	
Human Rights	Maintain zero record of child labour and forced labour
Employment	Maintain the ratio for male and female Maintain the ratio based on age Maintain zero record of discrimination
Training & Education	Achieve an average of 16 training hours per employee, with a focus on sustainability-related skills for at least 50% of the workforce
Occupational Health and Safety	Maintain zero work-related injuries and fatalities
Environmental	
Energy Efficiency	Maintain or reduce energy consumption and use more renewable source of electricity to reduce carbon footprint
Recycle	Reduce, reuse and recycle paper
Emissions Reduction	Reduce carbon emissions
Governance	
Anti-Corruption	Maintain zero incidents of fraud and corruption Maintain zero incidents of non-compliance with relevant anti-corruption laws and regulations

Sustainability Report

GRI Index

GRI Standard Disclosure Number	Title Disclosure	Page/Reference
GRI 2: General Disclosures 2021		
GRI 2-1	Organisational details	4
GRI 2-2	Entities included in the organisation's sustainability reporting	2
GRI 2-3	Reporting period, frequency and contact point	2
GRI 2-4	Restatements of information	None in FY2025
GRI 2-5	External assurance	2
GRI 2-6	Activities, value chain and other business relationships	3
GRI 2-7	Employees	13-14
GRI 2-8	Workers who are not employees	Not applicable
GRI 2-9	Governance structure and composition	6
GRI 2-10	Nomination and selection of the highest governance body	AR
GRI 2-11	Chair of the highest governance body	AR
GRI 2-12	Role of the highest governance body in overseeing the management	3
GRI 2-13	Delegation of responsibility for managing impacts	6
GRI 2-14	Role of the highest governance body in sustainability reporting	3
GRI 2-15	Conflicts of interest	AR
GRI 2-16	Communication of critical concerns	AR
GRI 2-17	Collective knowledge of the highest governance body	AR
GRI 2-18	Evaluation of the performance of the highest governance body	AR
GRI 2-19	Remuneration policies	AR
GRI 2-20	Process to determine remuneration	AR
GRI 2-22	Statement on sustainable development strategy	AR
GRI 2-23	Policy commitments	5
GRI 2-24	Embedding policy commitments	5-6
GRI 2-25	Processes to remediate negative impacts	6
GRI 2-26	Mechanisms for seeking advice and raising concerns	5
GRI 2-27	Compliance with laws and regulations	24-25
GRI 2-28	Membership of associations	4
GRI 2-29	Approach to stakeholder engagement	7
GRI 2-30	Collective bargaining agreements	17
GRI 3: Material Topic 2021		
GRI 3-1	Process to determine material topics	8
GRI 3-2	List of material topics	9
GRI 3-3	Management of material topics	8-9
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	12

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GRI Index

GRI Standard Disclosure Number	Title Disclosure	Page/Reference
GRI 205: Anti-Corruption 2016		
205-2	Communication and training about anti-corruption policies and procedures	5, 24
205-3	Confirmed incidents of corruption and actions taken	25
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	22
GRI 305: Emissions 2016		
305-1	Direct (Scope-1) GHG emissions	23
305-2	Energy indirect (Scope-2) GHG emissions	23
GRI 306: Waste 2020		
306-2	Management of significant waste-related impacts	22
GRI 401: Employment 2016		
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	13-14
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	17
GRI 405: Diversity and Equal Opportunities 2016		
405-1	Diversity and equal opportunities in workplace	14
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	18
403-2	Hazard identification, risk assessment, and incident investigation	18
403-9	Work-related injuries	18
GRI 406: Non-Discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	17
GRI 408: Child Labour 2016		
408-1	Operations and suppliers at significant risk for incidents of child labour	17
GRI 409: Forced or Compulsory Labour 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	17
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	18
GRI 414: Supplier Social Assessment 2016		
414-2	Negative social impacts in the supply chain and actions taken	25

Sustainability Report

TCFD Index

TCFD Thematic Areas	Recommended Disclosures	Reference and Remarks
Governance		
Disclose the organisation's governance around climate-related risks and opportunities	a) Describe the board's oversight of climate related risks and opportunities	The Board oversees the corporate governance structure and sustainability strategy of the Group, including climate-related risks and opportunities. See the Governance Structure section
	b) Describe management's role in assessing and managing climate-related risks and opportunities	Management implements, monitors and reports on ESG performance, including climate-related risks and opportunities. See the Governance Structure section
Strategy		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long-term	See the Climate-Related Risks and Opportunities section
	b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	
Risk Management		
Disclose how the organisation identifies, assesses, and manages climate-related risks	a) Describe the organisation's processes for identifying and assessing climate-related risks	See the Climate-Related Risks and Opportunities section
	b) Describe the organisation's processes for managing climate-related risks	The Board incorporates sustainability considerations, which include climate-related and other ESG risks, issues and opportunities, as part of the Group's strategic formulation. See the Governance Structure section
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	
Metrics and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	See the Climate-Related Risks and Opportunities section
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	See the Environmental section The Group shall evaluate the need to quantify and monitor Scope 3 GHG emissions in our subsequent sustainability reports
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	See the Environmental section



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