



ANAN
INTERNATIONAL
LIMITED

SUSTAINABILITY REPORT

20

22

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This Sustainability Report has been prepared by AnAn International Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").

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BOARD STATEMENT

At AnAn International Limited ("AnAn"), our commitment to maintaining the highest standards of Environmental, Social, and Governance (ESG) practices remains steadfast. We eagerly embrace the task of promoting corporate sustainability.

The introduction of sustainability reporting has prompted reflection within the AnAn management team, leading us to reassess our business approach. We have broadened our focus beyond financial metrics to encompass non-financial indicators, resulting in a more comprehensive management of various ESG factors. We strongly believe that our sustainable growth and prosperity rely on the advancement of the communities where we operate. As we actively seek opportunities for innovation and growth, we recognize the importance of strengthening the resilience and sustainability of our business operations.

Moving forward, we will explore and evaluate different business prospects, including strategic investments, partnerships, or mergers and acquisitions, all aimed at creating value for our shareholders.

Due to our involvement in the energy trading sector, we understand our duty to conserve natural fossil fuel resources while actively contributing to environmental preservation for the long-term sustainable development of our planet.

Our commitment to sustainability is demonstrated through the adoption of responsible business practices in corporate governance. Compliance with relevant laws and regulations in the markets where we operate is paramount, and the Board expects all employees to uphold our corporate values and the Company's brand promise in their work.

Looking ahead, we firmly believe that investing in human capital is crucial to the sustainable success of AnAn Group. Therefore, we are dedicated to investing in enhancing our staff training and development initiatives, as well as improving the environmental sustainability of our operations.

Optimism drives our efforts to foster a virtuous cycle of innovation and change management, aiming to deliver greater financial and ESG returns for the Group.

Yours Sincerely,
Zang Jian Jun
Executive Chairman

CORPORATE PROFILE

AnAn International Limited (“AnAn” or the “Company”) is a company listed on the Main Board of the Singapore Exchange (stock code: Y35).

AnAn is primarily engaged in investment holding in the energy industry. AnAn and its subsidiaries (“the Group”) is staying focus on investments holding of its oil distribution business in France and Spain as well as the oil storage and transportation business in China.

In addition to prioritizing and overseeing its core oil distribution business, AnAn remains actively engaged in identifying promising business prospects with significant potential value. These opportunities are selected based on their capacity to yield favorable investment returns, all while employing a cautious risk management strategy. AnAn is dedicated to enhancing the Group's revenue foundation and creating value for its stakeholders.

DYNEFF SAS



In 2016, AnAn has acquired Dyneff SAS (“Dyneff”) through the acquisition of a 51% stake in Rompetrol, parent company of Dyneff, after having obtained the approval by the French Ministry of Economy and anti-trust clearance by European Commission.

Dyneff is a leading independent fuel distributor headquartered in France, with business operations across both France and Spain.

Dyneff has been active in the fuel distribution sector for more than 60 years (1958), with business operations covering three distribution channels, and 140 filling stations, a network of commercial agencies and two wholesale agencies. Dyneff has also established logistics infrastructure in both France and Spain, with strategic storage capabilities at the main Mediterranean and Atlantic ports. The total storage capacity amounts to about 300,000 cubic meters.

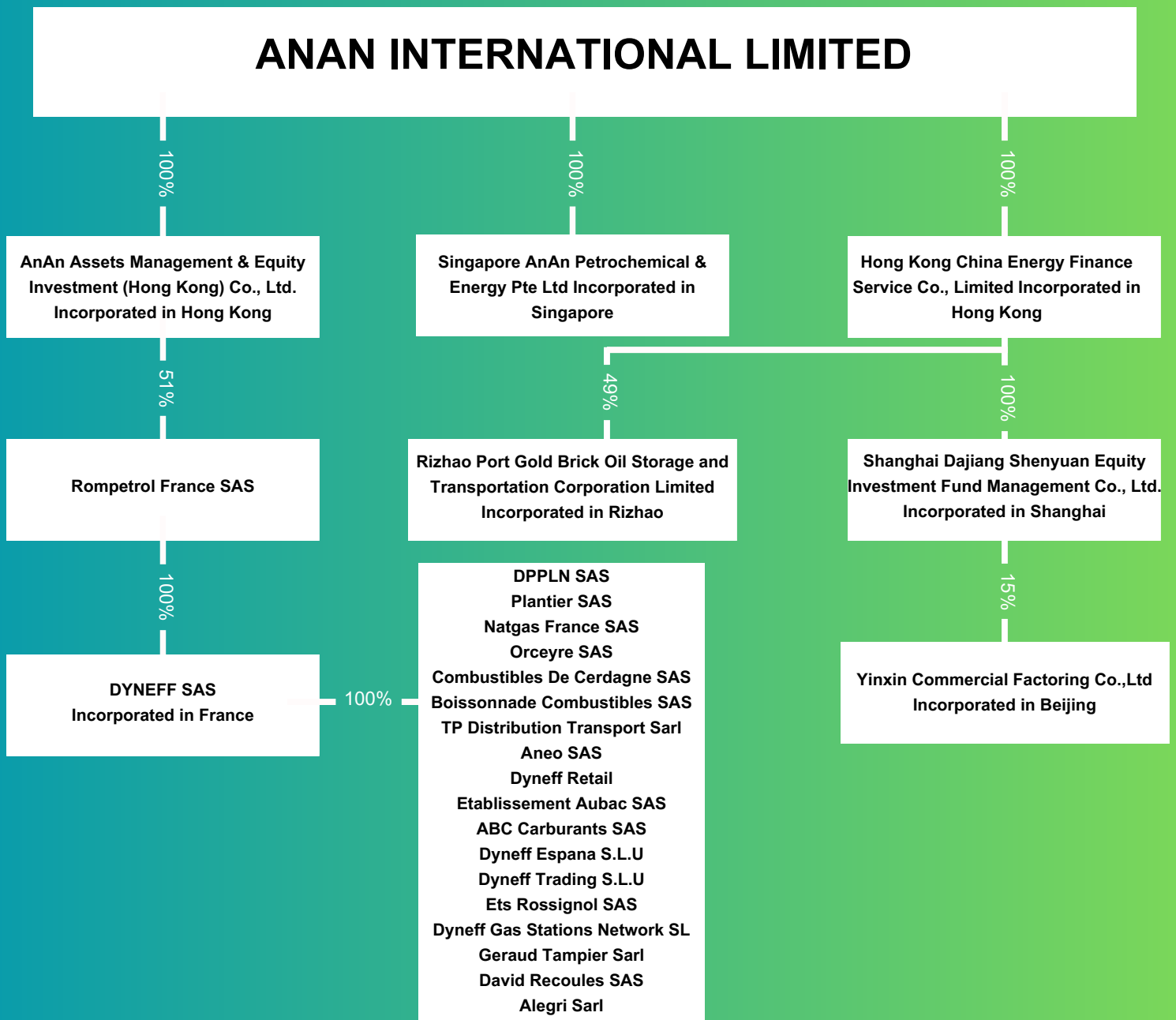


Dyneff specializes in providing energy solutions, offering a comprehensive range of products under the "Made by Dyneff" brand. Our offerings include gasoline, diesel, domestic heating oil, non-road fuel, and natural gas. With a professional fleet comprising 80 trucks equipped with cutting-edge technology, we ensure secure deliveries. Annually, we charter over 70 vessels ranging from 2,000 to 33,000 tons to transport more than 1 million cubic meters (m³) of petroleum products by sea. Our storage facilities, both owned and rented, in France and Spain, along with a network of secondary oil depots, ensure a total storage capacity of 300,000 m³. Furthermore, our extensive network encompasses over 100 petrol stations in the South of France and North of Spain, 14 commercial centers catering to fuel distribution for professionals, individuals, and local authorities, as well as two trading agencies serving major key accounts in France and Spain.

Since 2015, Dyneff is the national natural gas suppliers, which provides natural gas to private households as well as local companies connected to the national grid managed by GrDF (representing 96% of the French territory).

Our extensive territorial infrastructure, coupled with our substantial storage capacity and comprehensive understanding of petroleum product distribution worldwide, guarantees prompt and dependable supply, alongside broad geographical reach encompassing three quarters of French and Spanish territories.

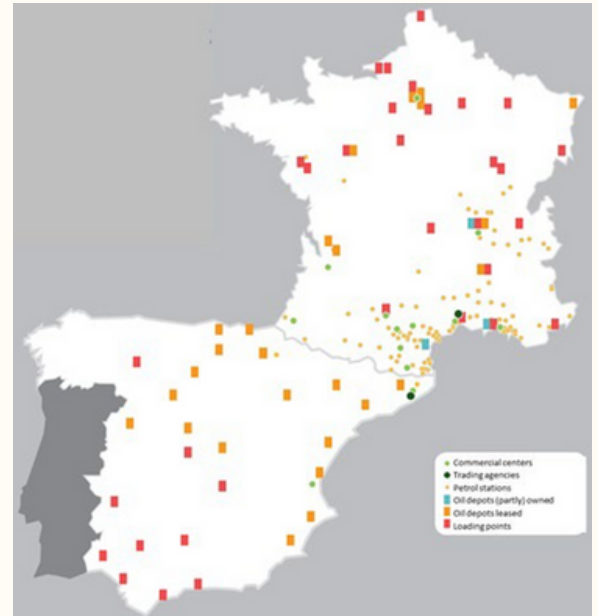
As an indirect subsidiary of AnAn International Limited (51%) and KazMunayGaz International NV (49%), Dyneff further benefits from the strength of these international groups operating in the energy sector.



Key Business

Investment in Energy Industry

- Primarily focused on investment efforts in the energy industry, with a focus on the extension of its assets in the mid and downstream areas.
- This includes acquisition of and investment in terminals, distribution channels, logistics and critical storage facilities.
- The Company will evaluate investment opportunities in new energy projects in Europe and China.



Dyneff operations in France & Spain



SCOPE OF REPORT

During the year, we continued applying the international reporting framework, Global Reporting Initiative ("GRI") standards, which we adopted in our first year of reporting.

For reference to the GRI Content Index, please refer to Page 29-31.

Driven by SGX-ST Listing Rules on the climate reporting, we began the journey to understand the climate-related financial disclosures in consistent with Task Force on Climate-Related Financial Disclosure ("TCFD") recommendations in FY2022.

For reference to the TCFD Content Index, please refer to Page 32-34.

OUR STRATEGIC APPROACH TO SUSTAINABILITY

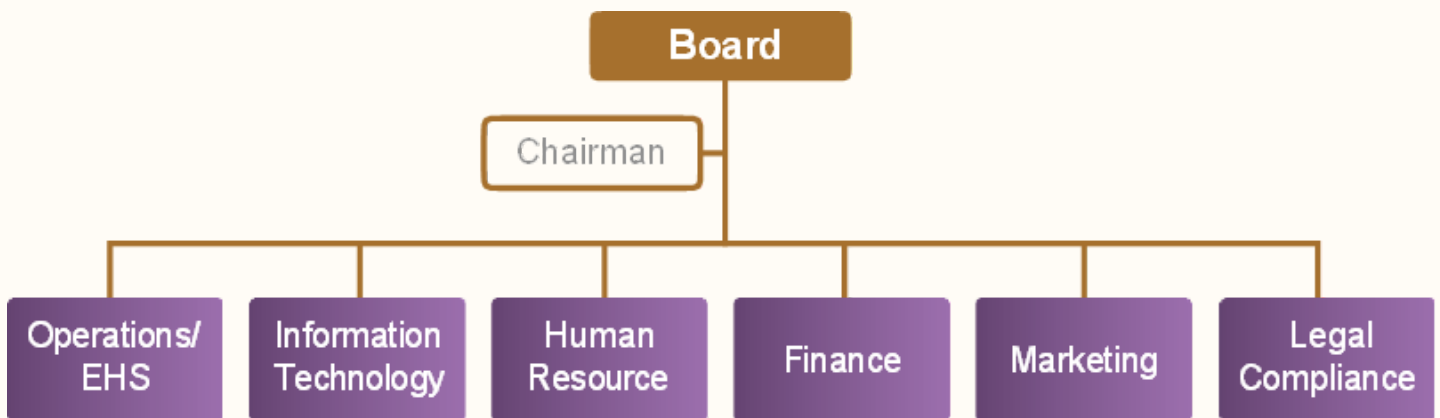
Driven by our vision and corporate values, our aim is to systematically and seamlessly embed sustainability throughout AnAn's business activities. Whenever possible, we incorporate sustainability considerations into our decision-making processes.

Our sustainability efforts are led by our senior management who ensures that the Company's business objectives are in line with our commitments to sustainable development. Senior management is responsible for on-going communication with the Board of Directors.

AnAn's senior management has restated the key domains in which the company can exert significant economic, environmental, and social influence, as well as the areas that are most important to our stakeholders.

AnAn is dedicated to gathering input from both internal and external stakeholders via formal or informal avenues. Our aim is to grasp the requirements and anticipations of our principal stakeholders and endeavor to forge mutually advantageous connections.

Sustainability Committee Governance Structure



Reporting Boundaries and Standards

The report is also prepared in accordance with GRI Principles for defining report content, including:

- **Materiality:**

Focusing on issues that impact business growth and are of utmost importance to stakeholders;

- **Stakeholder Inclusiveness:**

Responding to the identification of stakeholder expectations and interests;

- **Sustainability Context:**

Presenting performance in the wider context of sustainability; and

- **Completeness:**

Including all information that is of significant economic, environmental and social impact to enable stakeholders to assess the Company's performance.

Report Period and Scope

We use a consolidated operating approach to determine organisational boundaries. Our data is an aggregation of our operations in Singapore, China and France.

This report covers data and information from 1 January 2022 to 31 December 2022 and discusses AnAn's achievements and performance towards Environmental, Social and Governance ("ESG") issues. This report has been prepared in accordance to the GRI Standards. In 2022, we implemented a phased approach to address climate-related risks. This report includes our climate-related disclosures in reference with the recommendation of the Task Force on Climate-related Financial Disclosures ("TCFD").

This report covers our operations in Singapore, China and France.

No restatement is made from the prior year report.

The Environmental, Health and Safety ("EHS") data provided in this report cover ONLY the following sites and activities in France which are fully owned and managed by Dyneff, namely:

- The 55 petrol stations owned by Dyneff in France;
- The DPPLN primary oil depot;
- The 12 commercial centers & 13 secondary depots located in France;
- The transportation activities conducted by Dyneff own vehicles and personnel (company cars, owned trucks delivering products to petrol stations and individual clients);
- The head office in Montpellier (including the wholesale trading center) and the office in Narbonne.

EHS and social quantitative data provided in this report exclude:

- The petrol stations in partnership, as they are owned and operated by independent individuals with their own employees (Dealer Owned Dealer Operated – DODO model). For each of these stations there is a framework contract in place allowing the independent operator to use the Dyneff brand, while in return being committed to procuring the fuel sold at its petrol station from Dyneff and to comply with the Dyneff charter;
- The primary oil depots only partly owned by Dyneff (EPPLN, DP FOS, SPR);
- The resellers delivering fuel in rural areas in France;
- The loading points and secondary oil depots leased by Dyneff;
- The fuel transportation / delivery activities conducted by subcontractor's vehicles and personnel (e.g. vessels chartered to deliver fuel to primary oil depots, fuel delivery by road to small and medium distribution clients when managed by a subcontracted transportation company), and the fuel transportation from primary oil depots to wholesale client's locations (which is the responsibility of the client);
- The activities of BAE SAS, which is a 50% joint-venture with a winemaking cooperative;
- All Dyneff activities in Spain.

The information presented in this Report is produced for the sixth time for financial year 2022, and the figures contained therein concern a restricted scope as detailed below, with an illustration of the policies, processes, tools, initiatives and actions as far as possible at Group level. We have not sought external assurance for this sustainability report.

AnAn will extend its reporting scope during each new reporting year, to make the reporting as representative as possible with regard to the Group's work force and revenue.

As part of our environmental conservation efforts, only digital edition of the report is available on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements> and Company's website at the URL: www.ananinternational.com.

ACCOUNTABILITY TO STAKEHOLDERS

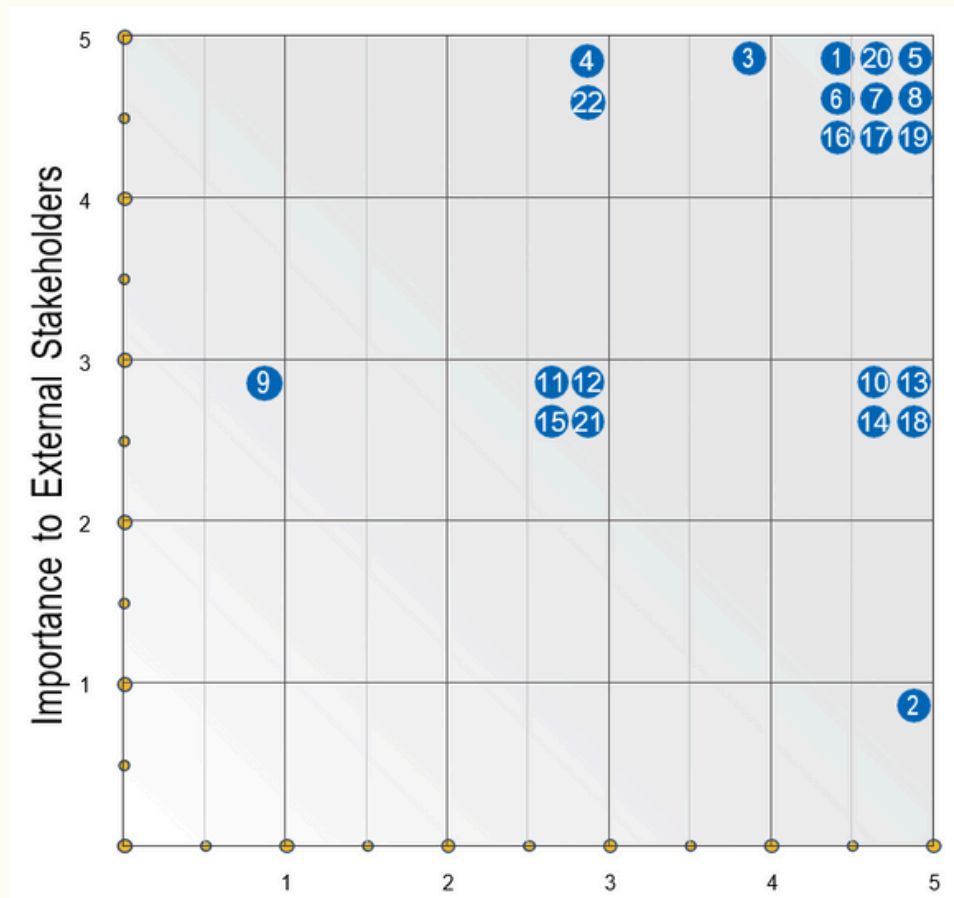
We strive to be a responsible corporate citizen by working closely with our stakeholders to understand their concerns and feedback. The stakeholder engagement provides valuable information for our sustainability reporting, particularly in determining the material environmental

and social issues. We will continue to engage our external stakeholders more extensively to identify areas that are material, sustainable and necessary for future development.

Our Key Stakeholders	How We Engage Them	Key Topics
Customers	<ul style="list-style-type: none"> Formal business meetings Informal feedback 	<ul style="list-style-type: none"> Value proposition of AnAn Group Product features of AnAn's product ranges Customer feedback Service quality
Shareholders and Financial Community	<ul style="list-style-type: none"> Annual General Meeting Emails and tele-conferences Investor Briefings/meetings 	<ul style="list-style-type: none"> Financial results Key business developments such as new acquisition or divestment Information update by management to shareholders & investors
Employees	<ul style="list-style-type: none"> Internal communication through emails and video conference Various events 	<ul style="list-style-type: none"> Information update by management to staff
Suppliers / Service Providers	<ul style="list-style-type: none"> Regular meetings Emails and telephone calls 	<ul style="list-style-type: none"> Feedbacks on their products and services Information update of their new product or service
Government and Regulatory Agencies	<ul style="list-style-type: none"> Consultations Discussions 	<ul style="list-style-type: none"> Regulatory and industry standards and guidelines
Local Communities	<ul style="list-style-type: none"> Community activities 	<ul style="list-style-type: none"> Community feedback

MATERIALITY MATRIX

Importance to Stakeholders



Importance to Internal Stakeholders

ECONOMIC	1	Economic contribution to society
	2	Wages and local hiring
	3	Sustainable Growth
	4	Innovation & Technology
GOVERNANCE	5	Legal Compliance and Governance
	6	Anti-Corruption and Anti-Fraud
	7	Service Quality & Responsibility
	8	Risk Management
ENVIRONMENT	9	Water Conservation
	10	Energy Management
	11	Environmental Impact Assessment and Mitigation
	12	Waste Management
	13	Emission & Air Pollution

SOCIAL	14	Diversity and Equal Opportunity
	15	Training and Education
	16	Business Partners Engagement
	17	Stakeholder Engagement
	18	Labour-Management Relations
	19	Employee/Public Health & Safety
	20	Customer Privacy & Data Protection
	21	Socio-Economic Compliance
	22	Corporate Social Responsibility

VISIONS AND TARGETS

Our Sustainability Visions and Targets



ECONOMIC

- Generate positive return to shareholders
- Achieve operational efficiency
- Drive consistent growth through organic growth and acquisitions



ENVIRONMENTAL

- Promote a strong environmental-friendly culture
- Promote environmental conservation through adoption of the 3R's (Reduce, Reuse Recycle) and energy efficient practices



SOCIAL

- Build a resilient organisation and caring society
- Promote greater support for corporate volunteerism in society
- Build partnership with stakeholders
- Drive employee development and employee engagement



GOVERNANCE

- Focus on risk management by having good corporate governance and well-developed policies and procedures
- Achieve compliance with all applicable laws and regulations

Economic Contribution to Society

Headquartered in Singapore, our global operations are guided by our sustainability principles. We work closely with our management and staff to identify and consider any sustainability opportunities and risks that may arise.

Sustainability trends such as climate change, resource scarcity and demographic changes shape the competitive environment in which companies like AnAn operate by introducing long term sustainability opportunities and risks. We therefore view our business performance beyond short term gains and financial bottom line. Our conviction is to achieve a balanced triple bottom line (People, Planet, Profit) for sustained growth of the organisation and the community it operates in.

The dedication of our management and staff is pivotal to our business success, as their expertise and job satisfaction directly impact our economic sustainability.

Moreover, we aim to make a positive societal impact through our economic presence while upholding responsible resource management and delivering shareholder value.

Our business model focuses on cost effectiveness without compromising our service level and high priority on customer's interest.

We strive to maintain our market position by ensuring we gain the trust of our customers, and continually build our reputation and brand name in the business community in Singapore.

We use local suppliers and service providers for our operation in Singapore.

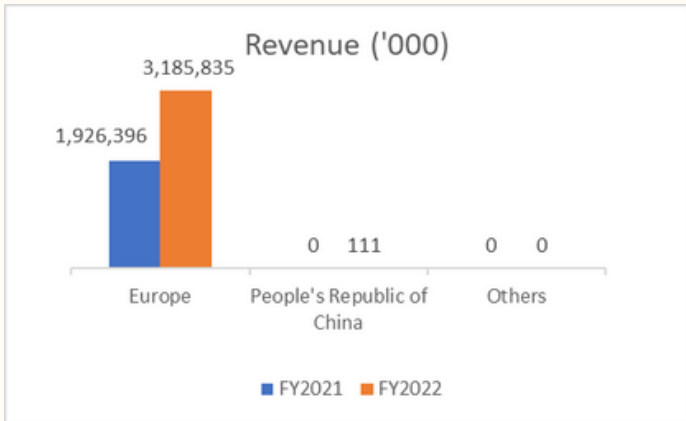
In the current dynamic business landscape, AnAn has proactively adopted sound financial practices, leveraged our assets and investments, and maintained a steadfast commitment to growth strategies, all aimed at bolstering shareholder value.

Please refer to Page 12 for more information on AnAn's financial and business performance.

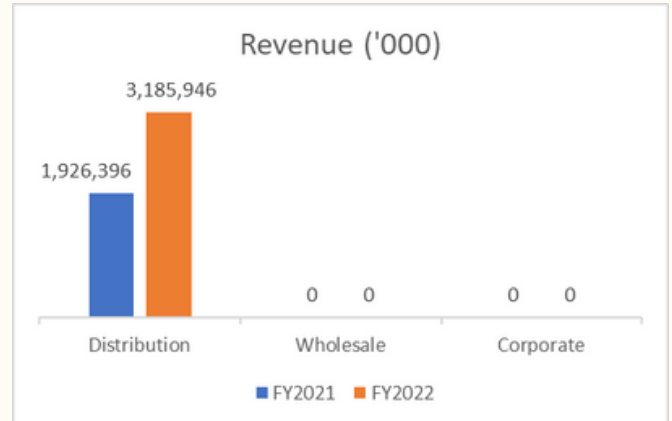
KEY INDICATOR

Financial Highlight

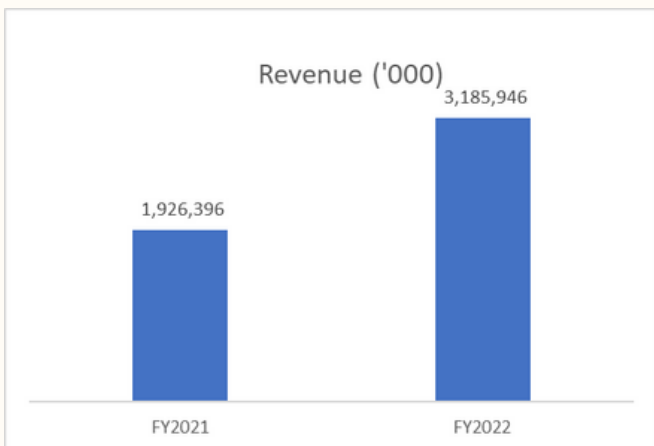
Revenue by Geographical Segments
(US\$'000)



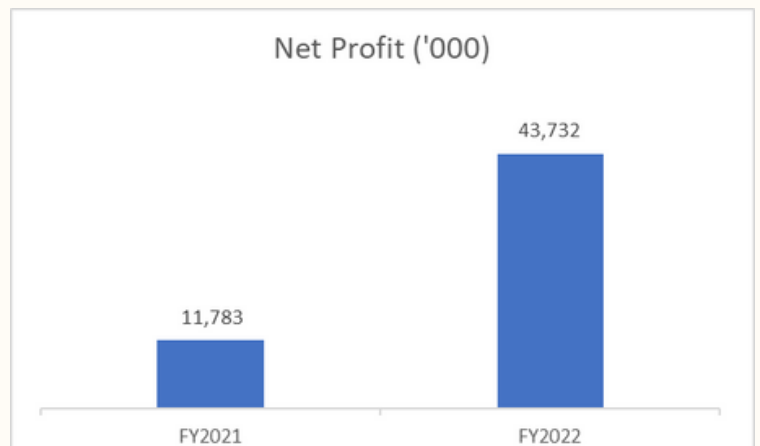
Revenue by Business Segments
(US\$'000)



Revenue by Year (US\$'000)



Net Profit (US\$'000)



GOVERNANCE

Legal Compliance and Corporate Governance

Corporate governance and compliance have always been one of the top priorities for us. Hence, being a public-listed Company in Singapore, our decision-making process is strictly in line with legal and regulatory requirements and in compliance with the Code of Corporate Governance issued by the Monetary Authority of Singapore, and the Singapore Companies Act 1967.

We adhere to all the legal and regulatory requirements in all the markets we operate in. The Company has not received any correspondences or notifications in relation to any non-compliance of legal and regulatory requirements of any government or regulatory of agencies in financial year 2022. Besides, the Audit Committee received no whistle-blowing letters during the financial year.

Ethics & Integrity

We promote an ethical and 'act with integrity' culture throughout the Company. We seek to conduct our business in an ethical manner, and guided by industry best practices. All staff are required to comply fully with the principles set out in the employment contract and the Employee Handbook.

The Employee Handbook details our expected standards of employee's behaviour towards our business partners whom we have business dealings with, to the people in the society whom we serve and towards each other as employees of the Company.

Anti-Corruption and Anti-Fraud

We have zero-tolerance policy to bribery and corruption. Hence, we have monitoring and management control systems in place to detect bribery, fraud or other malpractice activities directly at the source. In addition, we have established a whistle-blowing mechanism for employees and other stakeholders such as customers and their families, suppliers, competitors and contractors.

A direct whistle-blowing channel through channels like email or telephone line has also been implemented to enable our employees and concerned stakeholders and to get direct access to our Audit Committee Chairman.

By doing so, our employees and stakeholders can be assured that all reports or suspicion of potential breaches of our employee guidelines are taken seriously by the Group. Our stakeholders can reach our Audit Committee Chairman via telephone or email.

In FY2022, no incident of corruption and bribery is reported.

GOVERNANCE

Compliance with Laws and Regulations

AnAn is dedicated to adhering to all pertinent laws and regulations in Singapore and has implemented policies and procedures to ensure adherence. The management team is tasked with reviewing and overseeing the Company's policies and practices. Instances of non-compliance with applicable laws, regulations, or resolutions will be reported to the Board of Directors.

As a publicly listed corporation, the Company also ensures compliance, both in substance and in principle, with the Listing Rules of Singapore Exchange Securities Trading (SGX-ST), the Securities and Futures Act, and the Singapore Companies Act.

Any new legislation or amendments to relevant laws and regulations will be communicated to all staff through email and small group meetings. This communication is essential to ensure that all staff members are informed of the changes and can take the necessary steps and measures to ensure compliance.

Risk Management

The Group recognises the importance of risk management and how business risks may adversely affect AnAn's business performance.

It is the responsibility of the Audit Committee as appointed by the Board of Directors to oversee the effectiveness of our risk management and internal controls.

AnAn faces the same risks as other companies in the energy sector, including environmental risks (e.g. hydrocarbon spill, contribution to climate change, depletion of resources), social risks (e.g. talent attraction and retention, competence management, safety), societal risks

While aiming to utilize our data in a responsible manner to better serve our customers, we adhere strictly to the guidelines set forth in the Personal Data Protection Act 2020 ("PDPA").

The European Union's General Data Protection Regulation (GDPR) implemented on 27 April 2016 regarding the protection and privacy of individuals' data has been fully incorporated. This includes the appointment of a Data Protection Officer, the enactment of confidentiality agreements for employees responsible for collecting personal data (such as the Human Resources team), and the adaptation of procedures related to the collection, storage, alteration, and deletion of customer data.

No instances of product or service misinformation were reported in 2022.

(e.g. relationships with local communities), reputation / image risk, business risks (e.g. evolving expectations from customers, business continuity), etc.

AnAn is committed to manage these risks and turn them into opportunities (e.g. products diversification, promotion of green fuels) as far as possible, in particular by embedding sustainability into the company's day-to-day activities, as described in the different sections of this report.

Service Quality and Responsibility

Our service quality and responsibility to our customers ranks high for the sustainable success of the Company. We are committed to provide reliable and high quality services

to our customers we service. We emphasise service excellence in dealings with our customers. Our staff serve our customers professionally and ethically.

ENVIRONMENT

Environmental conservation has always been a significant and ongoing priority for us. Our focus in environmental reporting has centered on our AnAn operations in France. Within this report, we highlight our efforts to manage our direct impacts and outline strategies for enhancing the trading framework to minimize our indirect impact in future reports.

Dyneff pursues a proactive approach to quality with the aim of reducing our environmental footprint.

This includes initiatives such as sourcing biofuels, integrating innovative eco-construction technologies, reducing carbon emissions from transportation, and minimizing energy consumption. Recognizing the importance of every action, Dyneff's strategy integrates environmental considerations into daily operations.

AnAn is committed to environmental sustainability through practices such as embracing the principles of 'Reduce', 'Re-use', 'Recycle', and implementing energy-efficient measures.

Environmental Management and Compliance

We adhere to the ISO14001 standard to guide our environmental management and protection efforts, encompassing activities such as maintaining an environmental impact register, monitoring, ensuring compliance with regulations (including staying informed through legislative updates), reporting environmental data to local authorities and shareholders, conducting training, and conducting both internal and external audits.

Our facilities fall under the legal framework of the French 'Installations Classées pour l'Environnement' (ICPE – Classified Installations for Environmental Protection), categorized under headings 1434 for hydrocarbon loading/unloading, 1435 for petrol stations, and 4734 for hydrocarbon storage.

Within this legal framework, our facilities are obligated to adhere to the environmental requirements outlined in their operating permits and/or relevant Generic Orders ("Arrêtés Types"). They undergo regular inspections by local authorities and are required to report their environmental performance annually.

Our employees receive regular training to meet ICPE requirements, and all our facilities operate in accordance with applicable local environmental regulations.

Furthermore, five of Dyneff's sites have been certified by Bureau Veritas as compliant with French national sustainability standards for biofuels and bioliquids during the year.

Throughout the year, there have been no incidents of environmental non-compliance recorded.

Energy and Climate Change

Minimizing Energy Consumption

The primary source of energy consumption at our sites (oil depots, petrol stations and offices) is electricity purchased from the grid for lighting, heating/cooling, and various electrical equipment. At some sites, fuel is used in small quantities for firefighting equipment and for emergency back-up generators. Diesel fuel and gasoline are used by our fleet of vehicles (company cars for employees, owned trucks for products transportation and delivery from the oil depots to our petrol stations and to our clients).

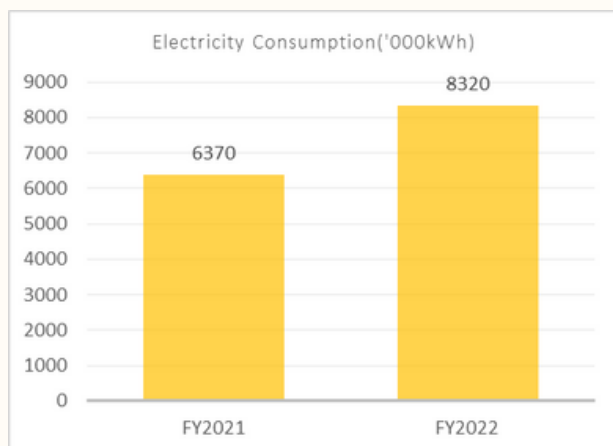
Renewable energies are used at a few Dyneff sites to complement energy from the grid. For example, at the Village Catalan highway petrol station, solar panels and a wind turbine are used to produce sanitary hot water and electricity.

In addition, the canopies of Dyneff's stations in La Jonquera and Arasur, Spain are equipped with solar panels with a combined output of 33kW. These installations provide the stations with an energy self-sufficiency rate of around 24% and a self-consumption rate of 87%.

The electricity consumption at Dyneff sites amounts to approximately 8.32 million kWh in 2022 (compared to 6.37 million kWh in 2021). The drastic increase in the electricity consumption is due to increase in the Dyneff's sites. The total quantity of fuel (diesel and gasoline) used in Dyneff's vehicles amounts to approximately 571,000 liters in 2022 (compared to 519,000 liters in 2021). During the year, Dyneff did not measure and disclose the greenhouse gas emissions. However, we are committed to the Climate and Resilience law in France and plan to disclose our carbon emissions in coming 3 years.

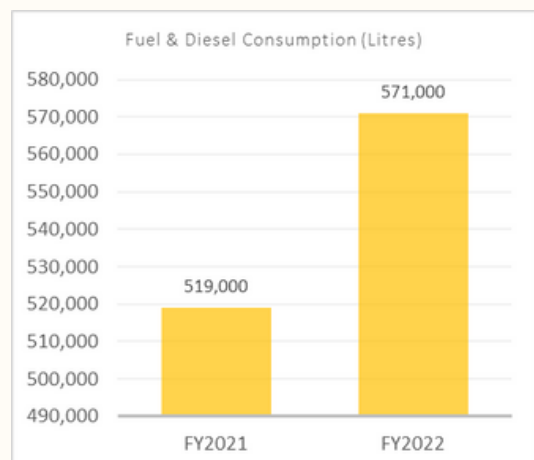
Electricity Consumption

	FY2021	FY2022
Electricity Consumption ('000kWh)	6,370	8,320



Fuel (Diesel & Gasoline) Consumption

	FY2021	FY2022
Fuel Consumption (Litres)	519,000 ¹	571,000 ²



1. [506,000 for vehicles + 13,000 for firefighting / emergency generators];
 2. [556,000 for vehicles + 15,000 for firefighting / emergency generators];

ENVIRONMENT

In compliance with legal mandates and with the aim of identifying opportunities for energy enhancement, Dyneff conducted energy assessments for its petrol stations and transportation operations in 2015. These assessments were carried out by specialized third-party firms, which conducted comprehensive reviews and analyses of energy usage and provided recommendations for enhancing energy efficiency.

For the petrol stations, the audits highlighted various opportunities for energy improvement, including the adoption of centralized automated energy management systems, the replacement of conventional light bulbs with LEDs, the automation of lighting systems, and staff training on energy-efficient practices. These measures have either been implemented or are currently underway at our petrol stations.

Promotion of Biofuels

Dyneff pioneered the incorporation of methyl ester into diesel and heating oil in France as early as 1993, and in Spain since 2005. Presently, our commitment to advancing alternative solutions to fossil fuels remains steadfast. We distribute fuels in France and Spain that contain between 10% to 85% biofuel, including Super Ethanol E85 (85% ethanol and 15% petrol), SP95-10 (Super Sans Plomb 95 with up to 10% ethanol), and biofuels B10, B20, B30 (comprising between 10% and 100% methyl ester). This diverse range exceeds the regulatory requirement of 7% biofuel content in the total volume of fuel sold.

Energy Saving Certificates

In France, the Energy Saving Certificate system (known as 'Certificats d'Economie d'Energie – CEE') mandates energy distribution companies like Dyneff to actively promote energy efficiency among their clients, including professionals, individuals, and local authorities. These companies must achieve an annual CEE objective aligned with their conducted actions throughout the year. Failure to meet this objective results in fines or the purchase of 'outstanding' CEE from companies surpassing their targets.

Dyneff, with a dedicated team of three specialists, is deeply engaged in the CEE system, consistently surpassing its targets through various energy efficiency initiatives for clients.

Regarding transportation activities, the energy audit identified several improvement initiatives aimed at reducing fuel consumption. These initiatives include rigorous vehicle maintenance, regular monitoring of tire pressure, the use of vehicles equipped with 'Stop & Start' systems, the utilization of energy-saving lubricants, training in eco-driving and defensive driving techniques, and the deployment of onboard telematics. It is important to note that these recommendations primarily pertain to our company vehicles rather than trucks used for product transportation, as the latter activity has largely been outsourced in recent years.

Furthermore, Dyneff was a participant in the 'Objective CO2' charter—a voluntary initiative aimed at reducing CO2 emissions from transportation—from 2011 to 2013. Our transportation partners also adhere to the 'Objective CO2' charter.

Additionally, Dyneff has collaborated with a local car dealer to promote the purchase of Flex-fuel vehicles, which utilize E85 biofuel.

Through our distribution and promotion of biofuels, we aim to encourage our clients to mitigate their greenhouse gas emissions and minimize their impact on climate change.

Furthermore, Dyneff has contributed to the advancement of electric vehicles by installing a charging station for electric cars at one of our highway petrol stations.

Through its "Eco Cheques Dyneff" program, which covers part or all of the costs associated with energy efficiency projects undertaken by clients, Dyneff contributes approximately €30 million annually to energy-saving efforts. This includes funding 25,000 insulation upgrades for individual homes and commercial buildings, as well as distributing and installing 1.8 million low-consumption LED light bulbs, 10,000 low-consumption showerheads, and 20,000 water-saving devices.

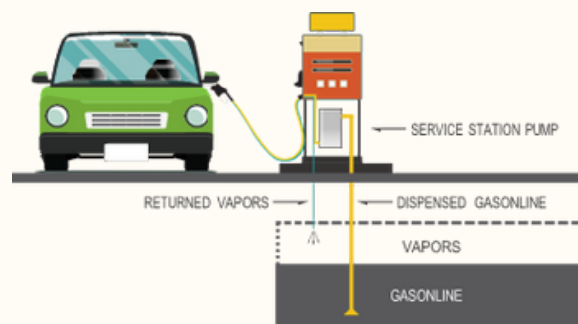
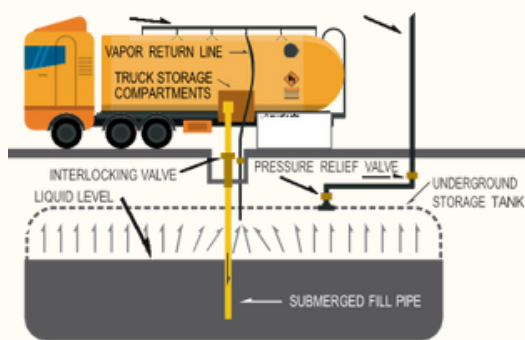
Air Emissions

Fugitive VOC Emissions

The main sources of air emissions at our sites are fugitive VOC (volatile organic compounds) emissions from hydrocarbon storage tanks, and loading / unloading equipment. In order to minimize these emissions, the oil depots are fitted with vapor recovery systems for hydrocarbon loading from the storage tanks to the trucks. The storage tanks and pipelines are also fitted with emergency safety shutdown valves and fire and gas

detection systems in order to identify and prevent any hydrocarbon leak.

Our petrol stations are all fitted with stage 1 vapor recovery systems (for hydrocarbon delivery from the trucks to the above- or underground storage tank), and the larger stations dispensing over 500 m³ per year are moreover fitted with stage 2 vapor recovery systems (for fuel delivery from the dispensers to the customer's vehicles).



Principles of Stage 1 (left) and Stage 2 (right) Vapor Recovery Systems at Petrol Stations

Transportation Air Emissions

The second major source of direct air emissions from our activities is transportation. The initiatives listed above to minimize energy consumption from transportation and the commitment to the 'Objective CO₂' charter by our transportation partners participate in the reduction of air emissions from transportation.

Additional actions / initiatives to minimize the use of road transportation and further reduce resulting air emissions include:

- Use of rail instead of road to transport hydrocarbons products to oil depots when possible;
- Transition towards the latest Euro 6 European emission standards for exhaust emissions of company light vehicles;

- Promotion of carpooling via an internal online reservation system;
- Provision of videoconferencing facilities in the Montpellier, Narbonne and Girona offices;
- Provision of a secured bicycle parking in the head office in Montpellier to encourage employees to ride their bicycle to and from work;
- Use of teleworking is offered for certain categories of employees (e.g. senior employees or employees living abroad).

ENVIRONMENT

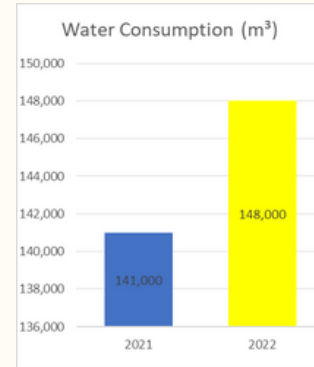
Water and Water Conservation

Water is primarily used for domestic purposes (restrooms, cooking, cleaning) at Dyneff sites (oil depots, petrol stations and offices). At our petrol stations, water is also used for the car wash stations. Water consumed by Dyneff is predominantly potable water from the municipal network, with a total consumption of approximately 148,000m³ at our sites in 2022. At the Village Catalan highway petrol station, stormwater from roofing areas is collected and reused for toilet flushing.

Domestic wastewater is generally discharged to the municipal network without prior treatment. At remote highway petrol stations not connected to the municipal network, domestic wastewater is treated in an onsite effluent treatment plant prior to being discharged to the natural environment (infiltration via a reed lagoon or overflow to dedicated infiltration pit).

Car wash water is consumed in a closed loop system. However, there is a continuous small amount of concentrated effluent that has to be discharged.

Water	FY2021	FY2022
Consumption(m ³)	141,000	148,000



This car wash wastewater stream is treated by a hydrocarbon separator (which is cleaned every 6 months or every year) prior to discharge to the municipal network or to the natural environment depending on the sites.

Treated effluents discharged to the environment are regularly monitored in order to ensure compliance with applicable discharge standards.

Waste Management

Waste generated by AnAn in France activities mainly consist of non-hazardous domestic waste, primarily at the petrol stations (from shops and restaurants). Waste segregation is implemented at all our petrol stations, and we have contracts in place with authorized waste transporters for the removal and disposal of non-hazardous waste. These contracts are based on a flat maximum volume of waste, which is never exceeded at our petrol stations.

Hazardous wastes from our activities are generated in small volumes and include sludge from hydrocarbon separators, oily rags, used oils, expired chemicals, etc. Hazardous wastes are disposed to authorized facilities and systematically subject to waste manifests. The total volume of hazardous wastes generated by our activities amounts to approximately 247 tons in 2022 (compared to 96 ton in 2021). This increase is resulted from the expansion of the Company's business from the acquisition of Geraud Tampier Sarl, David Recoules SAS and Alegri Sarl.

Apart from the waste segregation at source, we currently do not have any specific action or initiative in place in order to minimize the volume of waste generated at our sites or to increase our waste recycling rate.

For the cleaning of domestic fuel storage tanks for our small and medium distribution clients, the process developed by Dyneff enables the company to maximize product recycling while minimizing waste generation. The process consists in the suction of the fuel contained in the tank, the suction of the deposits at the bottom of the tanks, the cleaning of the tank, and the filtering and return of the fuel into the cleaned tank.

We are also implementing a full range of digitalization processes including decrease of printing in offices (internal challenge), P2P (purchase to pay) process, electronic signatures and invoices, and electronic safe box (no more pay slips to be printed) in order to minimize paper consumption.

Hazardous Waste Consumption

Hazardous Waste	FY2021	FY2022
Weight (ton)	96	247

Soil Contamination Management

Spill Prevention and Response

We have installed several comprehensive systems and processes in place in order to minimize the risk of accidental spillage or leaks during fuel storage, loading and unloading at our oil depots and petrol stations, and during hydrocarbon transportation:

- Underground storage tanks are double-walled while aboveground storage tanks are single-walled but provided with secondary containment;
- All storage tanks are fitted with leak detection and overflow prevention systems;
- Tanks gauging is conducted after each loading / unloading activity;
- Tanks and pipelines are regularly integrity tested (via acoustic or pressurized methods);
- Petrol stations and oil depots are paved and provided with specific drainage and collection network for

potentially contaminated wastewater (e.g. stormwater or spilled hydrocarbons);

- Spill kits are provided at oil depots and petrol stations, and staffs are trained to the use of spill kits;
- A safety protocol is in place with the transporters, and drivers are trained accordingly;
- Geo-tracking is in place for the truck fleet, and an emergency response plan is in place (including a directory for pumping, lifting and transportation companies) in order to be able to quickly intervene in case of a truck accident susceptible to lead to a hydrocarbon spill.

No significant spill incident from Dyneff activities is recorded in 2022.

Eco-conception of our Facilities

For two of our highway petrol stations (Rouillé Pamproux and Village Catalan) in France, we applied the principles of High Environmental Quality ('Haute Qualité Environnementale-HQE') in the construction and operation

process. This includes a 'green' construction process, maximum usage of local materials, a centralized energy management system, and the collection and reuse of stormwater.

Customer Engagement

Communication with Customers on ESH Topics

AnAn's hydrocarbon products comply with the standards set forth in the European Directive on Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH), with a commitment to upholding a rigorous standard of protection for both human health and the environment against potential chemical risks.

For our small and medium-sized distribution and wholesale clients, we furnish safety datasheets upon the completion of their initial order. Similarly, within our network of petrol stations, customers can obtain safety datasheets upon request. These documents contain vital information regarding the composition of our products, potential health and safety hazards, environmental impacts, precautionary measures, and appropriate actions to take in case of product exposure or spills.

At our petrol stations, we have clear safety pictograms guide customers on primary risks such as fire and explosion in place which highlight prohibited actions such as smoking, using mobile phones, and leaving car engines running, to prevent potential incidents.

In terms of environmental conservation, Dyneff provides advice to its customers to assist in lowering energy expenses. We support them in launching energy renovation or enhancement initiatives, helping to diminish both energy usage and related costs.

SOCIAL

People

Central to our achievements is the optimal performance of our staff. We deeply appreciate the crucial role played by each employee in upholding AnAn's enduring success. Demonstrating our concern and dedication to our employees from worldwide, AnAn implements a comprehensive Human Resource strategy centered on equitable compensation, inclusivity,

opportunities, training, employee well-being, and fostering a harmonious work-life balance. We are proactively surpassing the requirements of labor regulations in Singapore, France, and China by crafting and executing policies and employee engagement initiatives aimed at nurturing enduring and rewarding careers with AnAn.

Diversity & Equal Opportunity

Identifying, acknowledging, and rewarding exceptional employees constitutes a pivotal component of our recruitment and retention strategy. We uphold equitable employment practices by ensuring equal access to recruitment, fair compensation, career advancement, and training opportunities. Our commitment extends to providing fair employment prospects to individuals irrespective of age, gender, race, or nationality.

AnAn is committed to embracing diversity within our workforce, as evidenced by a balanced representation of employees from various nationalities and age demographics, aimed at supporting our primary markets in Singapore, China, and France. We prioritize local recruitment, with the majority of our employees being citizens of the three key countries where we operate.

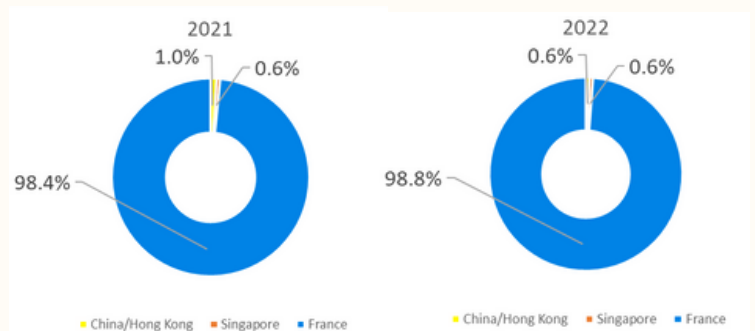
We maintain gender balance within our workforce and ensure that all work-related practices and compensation are determined solely by individual performance, devoid of any gender bias. Discrimination in any form is strictly prohibited within our organisation, with no reported incidents to date.

Our employment policy remains transparent and inclusive, offering equitable opportunities to all staff. Performance evaluations are conducted annually, solely based on individual merit, and are not influenced by factors such as gender, race, age, or nationality.

Our talent recruitment and retention efforts encompass collaboration with professional bodies, nurturing talent pools, and implementing a robust staff grievance resolution mechanism.

Number of Employees

	FY2021	FY2022
China/Hong Kong	5	4
Singapore	3	4
France	502	656
Total	510	664



SOCIAL

Regarding our workforce's skill composition, we've upheld a well-proportioned ratio of managerial to non-managerial staff, fostering effective leadership and propelling our company's growth.

The leadership cadre possesses seasoned expertise and upholds strong client relationships, bolstering AnAn's sustained prosperity. We consistently scout for talent, particularly among the younger demographic, and cultivate their abilities through mentorship and hands-on training initiatives.

Our recruitment approach underscores the requisite competencies and academic qualifications pertinent to each position. Throughout the selection process, we implement stringent screening protocols to ensure candidates resonate with the Company's ethos.

We place a premium on retaining talent by providing competitive financial incentives as well as non-monetary perks, such as avenues for ongoing learning and professional advancement.

Our compensation and benefits policies are formulated based on recommendations provided by our HR team and subsequently approved by the Board Remuneration Committee. Moreover, our employees undergo annual performance evaluations and regularly receive feedback from their supervisors.

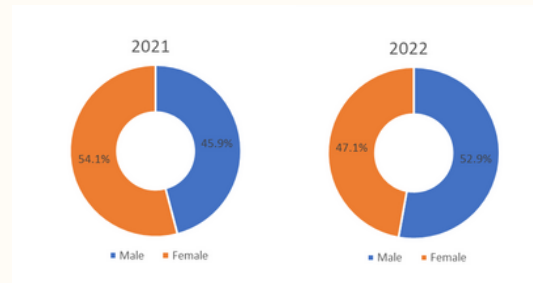
We advocate gender diversity in our Board, with one female director among our 4 Board members. Ms Ling Chi has served as an Independent Director of the Board since 7 February 2013. However, she has ceased her position on 17 February 2022 and replaced by Ms Li Xiao Ming.

We maintain a balanced gender ratio among our workforce and ensure that fair work practices and compensation are determined solely by individual performance, devoid of any gender bias. Our organisation strictly prohibits all forms of discrimination.

Throughout the year, no incidents of discrimination have been reported.

Gender Ratio

	FY2021	FY2022
Male	234	351
Female	276	313
Total	510	664

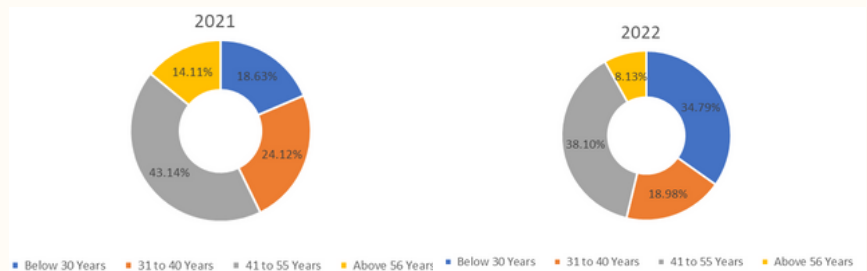


Fair & Open Employment Policy

AnAn maintains fair and open employment policy through providing fair employment opportunities to all employees. Our workforce has a good balance in employee age distribution. As of 31 December 2022, 53.77% of our employees are under the 40 year old group and 46.23% are over 40 year old group.

Employee Age Profile

	FY2021	FY2022
Below 30 Years	18.63%	34.79%
31 to 40 Years	24.12%	18.98%
41 to 55 Years	43.14%	38.10%
Above 56 Years	14.11%	8.13%



SOCIAL

Our approach to attracting and keeping talented individuals involves working closely with professional organisations, nurturing a skilled workforce, and implementing a system for addressing staff concerns.

In terms of our employees' expertise, we maintain an equitable distribution of professionals and managerial teams to drive advancement throughout our three business divisions.

Our Company relies significantly on senior personnel with considerable backgrounds in energy trading and retail. Through the gradual expansion of related enterprises, we have enhanced our ability to retain these senior members. Their proficiency and robust client connections have played a pivotal role in sustaining the achievements of our energy trading and retail endeavors over time.

We actively seek promising talent, particularly among younger individuals, and nurture them through mentorship and on-the-job training programs.

To retain these talents, we offer fair and appealing incentives, as well as opportunities for learning and development. Our compensation and benefits policies are established according to guidelines proposed by our Human Resources department and approved by the Remuneration Committee of our Board.

In 2022, we have recorded total number of 545 new employees and 538 resignee from our operation in France and Spain.

In addition, we have recorded 100% of return-to-work ratio for employees who have taken parental leave.

In line with our commitment to equal opportunities, we continued to provide skills training and opportunities for career development throughout 2022.

Training & Staff Development

One of our primary obstacles involves the attraction and retention of talent. To address this challenge, we have devised and actively promote our employer brand and corporate values.

We have employee handbook in place that outlines our comprehensive human resource policies and initiatives, which include training and professional development programs tailored to our global operations.

In France, we have established a robust social media presence, cultivated partnerships with local universities, and implemented work/study training initiatives for students in order to attract top-tier talent. To retain our workforce, we have crafted an appealing social policy (outlined in the relevant section on social policy and dialogue) and provide avenues for career progression. This progression may take the form of a structured career ladder and/or opportunities for lateral movement between divisions. Additionally, employees have the chance to participate in cross-divisional initiatives or projects within Dyneff.

It is essential to ensure that our employees possess the requisite skills to fulfill their roles effectively and have access to ongoing opportunities for enhancement and skill development. With this objective in mind, we have implemented a mandatory training and onboarding program for all new permanent employees.

During this period, new hires rotate through various departments within the company to gain a comprehensive understanding of our business operations. Furthermore, we offer a range of internal training sessions such as job-related training, customer relationship management, security training, professional regulations training, etc for our staff.

In 2022, Dyneff incurred total of €24,655 in training & staff development. We delivered a total of 2,987 training hours to 515 employees, representing 79% of Dyneff France's workforce. Moreover, we actively foster knowledge exchange to bolster adaptability across our teams. An example of this effort is our 'job conference during lunch', where employees showcase their roles and expertise to colleagues from various departments.

Additionally, we operate an annual performance evaluation system. During the year, 80% of Dyneff employees undergone an annual performance to review their contributions and pinpoint areas for further skill development. In addition, professional interview is conducted once every two years to explore potential career progression pathways.

In collaboration with IDRAC Business School, Dyneff established "Campus Dyneff" tailored for our commercial managers. This campus aims to cultivate internal talent by tapping into the expertise of IDRAC Business School's continuing education department. A specialized curriculum has been crafted, leading to a certified diploma in commercial management. This training initiative aligns seamlessly with our company's human resources strategy, which aims to acknowledge employee contributions, disseminate best practices, furnish professional tools, and inspire our team members to excel.

SOCIAL

Health and Safety

The Group is dedicated to maintaining the utmost standards in Workplace Safety and Health (WSH) and environmental protocols, striving to integrate exemplary practices across AnAn. Our unwavering dedication to our employees guarantees a safe working environment conducive to optimal performance and personal growth.

General Health and Safety Management

Ensuring the well-being and safety of our employees and contractors is a paramount concern for AnAn. Within Dyneff, our HSE (Health, Safety, and Environment) division has cultivated specialized knowledge and implemented robust systems to address these priorities.

Primary risks to health and safety stemming from our operations encompass fire and explosion hazards, chemical exposure (particularly volatile hydrocarbons), incidents of aggression, transportation accidents, electrical hazards, and mechanical risks (such as handling, falls, and cuts). A comprehensive risk assessment document is employed across all our sites and activities, incorporating existing safety measures and identifying areas for potential enhancements. This unified document undergoes biennial updates and has included psycho-social risks since 2015.

To address and manage our health and safety risks effectively, we have instituted the following measures:

- A safety welcome booklet is distributed to every new employee;
- Safety training is delivered to employees depending on their position and the risks they are exposed to;
- Daily and annual prevention plans are developed and implemented;
- A permit to work system is in place for specific activities, including a fire permit system for any operation involving an open flame;
- Incidents are systematically investigated;
- Health and safety bulletins are communicated to all employees when important information have to be shared;
- Appropriate personal protection equipment (PPE) are provided to employees depending on their tasks, and can be autonomously ordered by employees when they need to be replaced;

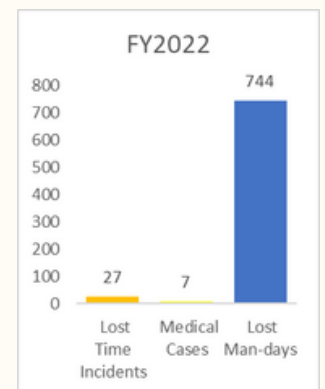
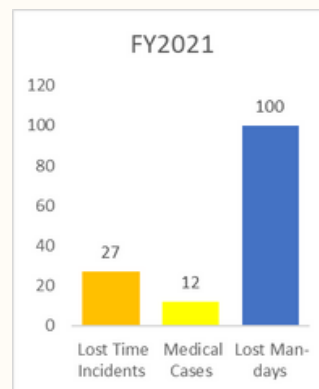
We have directed our health and safety reporting to Dyneff, where the Health & Safety management of the petrol distribution network is crucial for safeguarding the well-being of our employees and customers.

- Quarterly meetings of the health and safety company committee are conducted in order to discuss health and safety issues and follow-up on action plan progress;
- An audit on difficult working conditions was conducted, including several risk factors such as noise, vibration, chemicals, work at night, shift work, etc.;
- An internal challenge around work safety is organized with quizzes and rewards.

In 2022, there were no fatalities recorded.

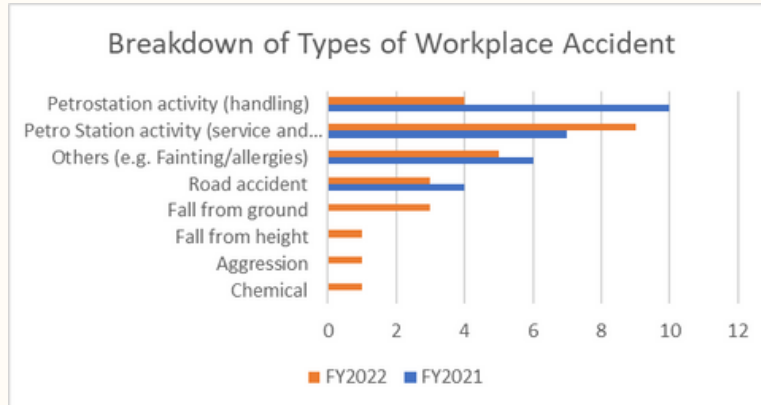
Impact Measurement for Workplace Accidents

	FY2021	FY2022
Lost Time Incidents	27	27
Medical Cases	12	7
Lost Man-days	100	744



SOCIAL

Breakdown of Types of Workplace Accident



Explosion and Fire Safety

The primary safety concern at our oil depots and petrol stations revolves around the potential for explosions and fires, warranting focused attention. To mitigate these risks, we have implemented various systems and protocols. These include the installation of light and sound alarms, fire and gas detectors, emergency shutdown systems, utilization of infrared thermography to detect hot

spots in electrical systems, deployment of firefighting equipment such as extinguishers and fire hydrants, conducting regular emergency drills, periodic inspections by the fire department, and providing firefighting training. Notably, there have been no recorded incidents of explosions at Dyneff sites thus far.

Road Safety

Road logistics is overseen by a professional fleet consisting of both owned vehicles and a network of partner transportation companies. This combination ensures a dependable, secure, and high-quality delivery service, certified to ISO9001 standards. The fleet comprises 80 trucks, all compliant with European regulations for transporting hazardous materials by road and equipped with state-of-the-art technological features.

Safety measures are implemented throughout the delivery process, including driver training, adherence to safety protocols, regular fleet updates, onboard IT systems, and geolocation tracking. Continuous monitoring and audits are conducted by the logistics department to maintain quality standards.

Promotion of Healthy Lifestyle

All employees are subject to medical health checks every 4 years, with the frequency increased to every 2 years for employees exposed to increased risk levels (such as drivers or employees working on oil depots/ petrol stations).

Evaluations are conducted to identify opportunities for enhancing health conditions in the workplace. Furthermore, Dyneff has hosted Sophrology workshops for all employees, aiming to promote mental and physical relaxation.

A voluntary approach was taken to monitor level of exposure to benzene for employees working on oil depots and in petrol stations since 2015-2016. Till date, there are no violations with health standards reported.

An internal sports association was established to encourage healthy lifestyles among staff members. Regular sports activities, including challenges and races, are arranged.



Labour-Management Relations

Effective communication between management and staff is vital for fostering employee commitment, positive work attitudes, and loyalty to AnAn. It is essential to keep employees well-informed and connected through regular updates and timely notifications about operational changes.

To achieve this, we employ various engagement strategies:

- [Monthly Meetings](#)

Monthly meetings with the management team are held to discuss operations reviews.

- [Quarterly Meetings](#)

Management conducts quarterly meetings for the Board of Directors to discuss on business development and finance.

- [Informal Small Group Meetings](#)

Management frequently organizes small group meetings to address employee concerns and grievances.

Currently, all Dyneff employees are represented by a single trade union. Additionally, there is an employee representative committee elected every four years. This committee serves two main purposes:

- Ensure employees' collective expression in any company decision regarding work organisation, training, organisational or technical changes, etc.; and
- Provide social and cultural benefits to employees (e.g. gift certificates, grouped orders, discounts on cultural events or holiday packages).

At Dyneff, we have a variety of collective agreements in effect that apply to all our employees, surpassing the basic mandatory standards.

The benefits encompassed by these agreements for our employees are extensive. They include maternity leave, paternity leave, a life insurance policy covering disability, invalidity, and death; a comprehensive health insurance package that even extends to services like osteopathy; a supplementary pension scheme; a company savings plan with competitive returns; a profit-sharing arrangement; discounts for employees on fuel at Dyneff petrol stations and on gas sold by Dyneff; Dyneff's contribution to employees' public transportation costs; and luncheon vouchers, with 60% of the cost subsidized by Dyneff. Additionally, we offer flexible working arrangements for both office staff and personnel at petrol stations, employing an annualized working time system to accommodate the seasonal nature of this business.

Our Health, Safety, and Work Conditions Committee convenes quarterly to address and take action on matters pertaining to health, safety, and working conditions. Furthermore, regular site inspections are conducted by the committee across all our locations.

While formal employee feedback surveys are not conducted, we actively encourage our employees to bring forward any concerns to their line manager or the human resources department. Staff representatives also play a vital role in communicating grievances to the management. Additionally, our anonymous whistleblower system serves as an additional avenue for reporting misconduct or other issues.

SOCIAL

Business Partner & Stakeholder Engagement

We consistently involve our business partners and stakeholders to ensure they stay informed about the progress of our enterprises.

Please refer to the section on Accountability to Stakeholders on page 8 for more information.

Local Communities Engagement

Dyneff strives to contribute to the development of the communities in which it operates. For instance, Dyneff partners with the Montpellier Rugby Club and sponsors an association dedicated to promoting prisoner rehabilitation through sports. Additionally, our local commercial agencies actively engage in supporting or participating in various community events such as fairs and cultural activities.

Complaints from local communities related to nuisances from our activities (e.g. noise, odours, lighting) are systematically recorded and handled in order to maintain a sound relationship with our neighbours.

During the year, no complaint is received from local communities.

Customer Privacy & Data Protection

The nature of our investment and real estate business warrants high level of security and confidentiality of our clients' personal data as well as the business transactions they have undertaken.

including the EU Data Protection Directive and Singapore's Data Protection Act 2020. We have invested to ensure our meets the required standards for IT security.

We adhere strictly to relevant data protection regulations,

There is no case of substantiated concerns of breaches of customer privacy reported in 2022.

Corporate Social Responsibility

Being a responsible corporate citizen, we believe in giving back to society. While we strive to achieve our business goals, we also believe in playing our part in serving our local community.

In terms of investment, Dyneff spends around €30 million each year in all energy-saving programs approved by authorities (e.g. attic insulation, condensing boiler, double glazing). We put in extra efforts by taking over all or parts of the energy-saving works to be carried out by our business partners in order to benefit of our end consumers.

Our commitment to the environmental sustainability and conservation begins with our support for the energy saving certificates in France.

Membership of Associations

Our operation in France, Dyneff is a member of the following associations:

- Ocean Rescue
- UNAPEI/ ADAPEI
- Un toit pour les abeilles
- LEADER OCCITANIE



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Note:

AnAn takes a phased approach to the adoption of GRI indicators and will review the relevance of indicators marked as N.A. to its operations annually.

TCFD CONTENT INDEX

Our climate-related disclosure based on the 4 pillars of the Task Force on Climate-related Financial Disclosures (“TCFD”) is set out below:

TCFD Disclosure										
Governance										
a) Describe the board’s oversight of climate- related risks and opportunities.	<p>Our Corporate Social Responsibility (CSR) approach, initiated since 2021, is structured around three pillars: social, environmental, and governance. However, given the nature of our industry, the global climate change crisis, voluntary initiatives within the European Union, and associated regulatory frameworks, climate change holds significant importance within our group. Under current sustainability committee governance structure, the entire Dyneff Management Team is actively engaged in addressing climate change issues. We convene collectively at least four times a year, with three departments directly involved in climate-related matters.</p> <p>Firstly, the Energy Saving Certificate team operates within the Business department. Secondly, our sales forces, also part of the business department, propose alternative solutions to fossil fuels to our customers. Thirdly, our CSR team is responsible for organizing and implementing risk and opportunity assessments. In 2022, Dyneff’s General Manager, Mr. RIU, distributed the CSR strategy to all Dyneff group employees, fostering group-wide commitment to environmental objectives.</p>									
b) Describe management’s role in assessing and managing climate-related risks and opportunities.	<p>The Board demonstrates its commitment to incorporating sustainability and climate-related issues to AnAn’s strategy through attending Listed Entity Director (“LED”) 9 - Environmental, Social, Governance Essentials training as prescribed by the SGX-ST.</p>									
Strategy										
a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term.	<p>Dyneff has identified the climate-related risks and opportunities as following:</p> <table border="1"> <thead> <tr> <th>Risk</th> <th>Description</th> <th>Time Horizon</th> </tr> </thead> <tbody> <tr> <td>Policy and Legal Risk</td> <td>The European Parliament and Council's Directive (EU) 2022/2464 on corporate sustainability reporting will significantly influence our business operations. This necessitates a shift in our business mindset. Key areas such as environmental concerns, double materiality, and taxonomy approaches are emerging as crucial management considerations. In addition, The Internal Consumption Tax on Energy Products (TICPE) in France has significantly impacted our business as we are primarily engaged in energy sector.</td> <td>Short (3 years)</td> </tr> <tr> <td>Market Risk</td> <td>Customers' expectations are undergoing significant evolution due to climate change. This has the concurrent high cost of energy.</td> <td>Short (3 years)</td> </tr> </tbody> </table>	Risk	Description	Time Horizon	Policy and Legal Risk	The European Parliament and Council's Directive (EU) 2022/2464 on corporate sustainability reporting will significantly influence our business operations. This necessitates a shift in our business mindset. Key areas such as environmental concerns, double materiality, and taxonomy approaches are emerging as crucial management considerations. In addition, The Internal Consumption Tax on Energy Products (TICPE) in France has significantly impacted our business as we are primarily engaged in energy sector.	Short (3 years)	Market Risk	Customers' expectations are undergoing significant evolution due to climate change. This has the concurrent high cost of energy.	Short (3 years)
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Market Risk	Customers' expectations are undergoing significant evolution due to climate change. This has the concurrent high cost of energy.	Short (3 years)								

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<p>b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.</p>			
<p>c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>Opportunity</p>	<p>Description</p>	<p>Time Horizon</p>
	<p>Resource Efficiency</p>	<p>With the escalating costs of traditional energy sources, self-production of renewable energies emerges as a viable strategy for both reducing energy bills and generating surplus for sale.</p>	<p>Medium (3-5 years)</p>
<p>Risk Management</p>			
<p>a) Describe the organisation's processes for identifying and assessing climate-related risks.</p>	<p>In our pursuit to address climate-related risks, Dyneff employs three primary channels for identification and assessment. Firstly, the Dyneff Management team maintains a keen awareness of climate-related risks, whether integral to business operations or in collaboration with partners. Numerous business workshops and discussions are dedicated to tackling climate risks head-on.</p>		
<p>b) Describe the organisation's processes for managing climate-related risks.</p>	<p>Secondly, our close collaboration with financial partners, particularly banks and consulting firms, serves as a significant resource for identifying and evaluating climate-related risks. Their expertise and insight enhance our understanding of potential climate impacts on our operations.</p> <p>Thirdly, our CSR department collaborates with various organisations possessing extensive experience in climate-related topics. This collaboration enriches our approach to identifying and assessing climate risks, leveraging the collective knowledge and expertise of these organisations.</p>		
<p>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.</p>	<p>Despite lacking a dedicated organisation for managing these risks, Dyneff has made significant strides since 2022. We have developed a comprehensive CSR roadmap rooted in an Environmental, Social, and Governance (ESG) strategy. Environmental concerns are a cornerstone of our risk management approach.</p> <p>Looking ahead, we plan to introduce specific indicators next year to formalize and streamline the identification and assessment of climate-related risks. This proactive approach underscores our commitment to addressing environmental challenges and ensuring the resilience of our operations in the face of climate change.</p>		

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TCFD Disclosure	
Metrics and Targets	
a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	<p>Aligned with the French government's national strategy to promote a low-carbon economy and facilitate the country's recovery, the Climate and Resilience Law was implemented in August 2021. This law outlines the goal of achieving carbon neutrality in France by 2050.</p> <p>Acknowledging the importance of adhering to this legislation and recognizing the need to address climate-related challenges and opportunities within our organisation, Dyneff has implemented a range of measures to decrease carbon emissions and improve energy efficiency through utilizing biofuel and solar energy. Additionally, Dyneff is actively involved in the Green Hydrogen Plan, which seeks to accelerate the widespread adoption of hydrogen solutions in the Occitanie Region.</p>
b) Disclose Scope 1, Scope 2 and if appropriate Scope 3 greenhouse gas ("GHG") emissions and the related risks	<p>As part of this commitment, hydrogen refueling stations have been installed at the Toulouse Nord and Toulouse Sud motorway stations, highlighting our efforts to mitigate carbon dioxide emissions.</p>
c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	<p>In our pursuit to manage climate-related risks and opportunities, Dyneff has set targets to decrease carbon emissions and energy usage. While we did not assess our scope emissions during the year, we are fully committed to gathering this data in coming 3 years. Subsequently, we aim to establish specific targets based on the acquired data.</p> <p>These initiatives exemplify Dyneff's proactive stance on sustainability and underscore our dedication to aligning with both national and global endeavors to combat climate change, ultimately working towards a more environmentally friendly future for all.</p>