



**NAVIGATING
RESILIENCE**
STRENGTHENING
OUR CORE

SUSTAINABILITY
REPORT

**20
24**

ABOUT THIS REPORT

This report is the sustainability report of Pacific Radiance Ltd ("PRL" or the "Company") and its subsidiaries (collectively the "Group") for the financial year ended 31 December 2024 ("FY2024") (the "Sustainability Report FY2024"). It has been prepared in accordance with the sustainability reporting guidelines of The Singapore Exchange Ltd ("SGX") and recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"). This report also references the Global Reporting Initiative ("GRI") standards.

Stakeholders are encouraged to read the Company's annual report for FY2024 (the "Annual Report FY2024"), available at www.pacificradiance.com/ir_investor_financial.html, for more information on the Group.

The Group publishes its sustainability report annually. Since FY2022, the report has been prepared and published via the SGX ESGenome disclosure platform. Accordingly, the format of the Sustainability Report FY2024 closely follows the report format generated from SGX ESGenome based on the responses provided by the Group on the platform. The Group has provided responses to all the questions under the SGX Core and TCFD V2 environmental, social and governance ("ESG") metrics. The responses are fully reproduced in this report, and they are also mapped to the relevant GRI standards as presented in the GRI Content Index table in this report. Please note that there may be overlaps between the SGX Core and TCFD V2 ESG metrics, as such, similar questions and responses may appear in both sections of the report.

We value your feedback. Please direct any comments or queries regarding this report to IR@pacificradiance.com.



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SGX CORE

SGX CORE

INTRODUCTION

BOARD STATEMENT

The board of directors (the "Board") of Pacific Radiance Ltd ("PRL" or the "Company") affirms our commitment to sustainability. We recognize that sustainability is critical to our business and the world we live in. We have a responsibility to act as stewards of the environment, society, and economy, and to leave a positive legacy for future generations.

Our business strategy underscores our commitment to sustainability. We aim to reduce our carbon footprint, protect the environment, promote responsible and sustainable business practices, and create a positive impact on our local communities. We understand that our operations have an impact on the environment and society, and we are committed to minimizing the impact through continuous improvement and update to our policies and processes. Together with our stakeholders, including our suppliers and customers, we strive to promote sustainable practices throughout our value chain. Our target is to reduce our net emission intensity by 30% and derive 50% of our revenue from low-carbon or renewable energy activities by 2030.

We recognise that promoting sustainability is a long journey, but we are committed to taking actions and making a difference. Working alongside the Audit and Sustainability Committee (the "ASC") and the management executive committee (the "Management") of the Company, the Board will regularly review our sustainability efforts, gather insights from our key stakeholders and leverage on our experiences to continuously improve our performance.

IDENTIFICATION OF MATERIAL ESG FACTORS

The Board, supported by an external consultant, conducted a materiality assessment in 2017 with reference to the principles of the GRI standards to determine the material ESG factors and the reporting goals in the context of the Group's activities and business relationships. A high-level exercise was first carried out by the Board to consider a universe of ESG factors and to shortlist the key ESG factors that create significant long-term impact due to the Group's activities and business relationships. Thereafter, feedback from the Management and employees was sought and the results were validated to arrive at the final list of key ESG factors as follows:

- Environmental management
- Resource management
- Human capital management
- Health and safety management
- Economic sustainability

MATERIAL ESG FACTORS

A review of these material ESG factors, along with the associated risks and opportunities, was conducted in FY2024. The Board has determined that the following material ESG factors remain relevant:

- Environmental management

Controlling carbon and other greenhouse gas emission is critical to mitigating the adverse impacts of climate change. We acknowledge that increased frequency and intensity of extreme weather events can disrupt offshore operations, damage assets, and threaten workplace safety. Responsible offshore operations can reduce pollution to the air as well as pollution and damage to the marine environment, aligning with our commitment to environmental stewardship.



- Resource management

Improving fuel efficiency in our operations and adopting low-carbon alternative energy sources are imperative steps in reducing our carbon footprint. We are dedicated to adopting economically and operationally viable solutions to achieve our sustainability goals. We understand that embracing sustainable practices not only mitigates environmental risks but also enhances operational efficiency and resilience.

- Human capital management

Our people are our key assets as the quality of our workforce and employee overall well-being have a direct impact on our performance and success. We are committed to fostering an inclusive and supportive work environment that prioritizes the overall well-being of our employees. By investing in our people, we aim to enhance employee satisfaction, productivity, and retention, driving long-term value creation.

- Health and safety management

Ensuring workplace safety for our employees and customers is our utmost priority. We understand that safety lapses can lead to damaging economic and environmental impact as well as fatalities and injuries. Therefore, we maintain rigorous health and safety protocols, continuously assessing and mitigating risks to prevent accidents and injuries. By prioritizing health and safety, we safeguard our workforce, protect the environment, and uphold our reputation as a responsible corporate citizen.

- Economic sustainability

Achieving economic sustainability is fundamental to our long-term success and ability to create value for all stakeholders. We recognise that sustainable business practices will allow us to generate employment for our employees, create business opportunities for local suppliers, provide quality services to our customers, create return to our capital providers as well as contribute towards other social causes for the long-term.

STAKEHOLDER ENGAGEMENT

We engage various internal and external stakeholders in monitoring the implementation of climate-related policies and processes and the progress towards achieving climate goals and targets, as well as to keep abreast of climate-related developments that may impact the Group.

We recognise that stakeholder engagement is a fundamental aspect of sustainable business practices. We intend to involve our stakeholders more actively in our sustainability efforts so as to foster a culture of collaboration, innovation, and shared responsibility to tackle sustainability challenges with more resilient and inclusive solutions, thereby creating long-term value for our stakeholders.

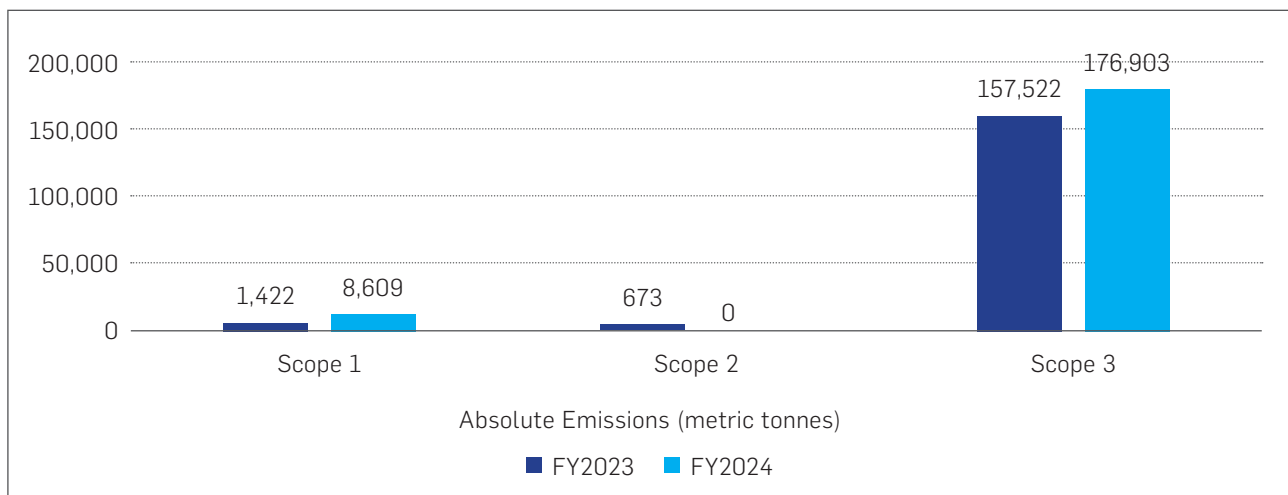


SGX CORE

SGX CORE ENVIRONMENTAL

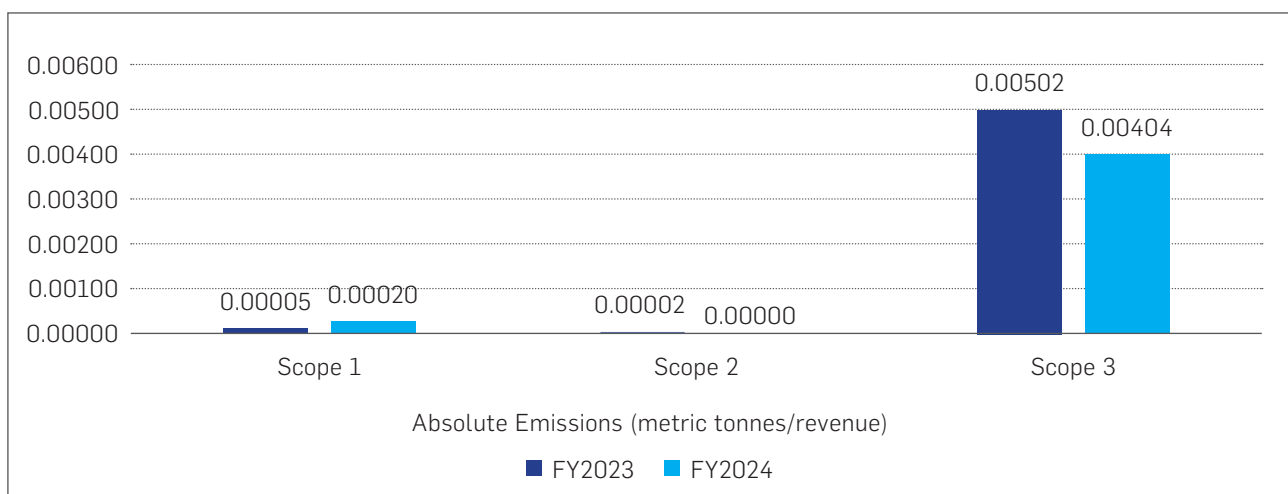
Greenhouse Gas Absolute Emissions

Greenhouse gas emissions from human activities contribute to the greenhouse effect, causing climate change. Carbon dioxide accounts for over 70% of total greenhouse gas emissions and it is caused by burning fossil fuels – oil, and natural gas. For FY2024, the Group's Scope 1 and 2 emissions were 8,609 metric tonnes, and Scope 3 emissions was 176,903 metric tonnes. Scope 1 covers direct emissions from vessels, machinery and equipment owned and operated by the Group. Scope 2 covers indirect emissions from electricity purchased by and used within the Group, all of which was sourced from renewable energy in FY2024, resulting in zero carbon emissions. Scope 3 covers emissions from third-party vessels that the Group provided ship management or ship repair and maintenance services.



Emission Intensity

Emission intensity is the volume of emissions per unit of revenue. Reducing emission intensity means that less pollution is being created per unit of revenue and vice versa.

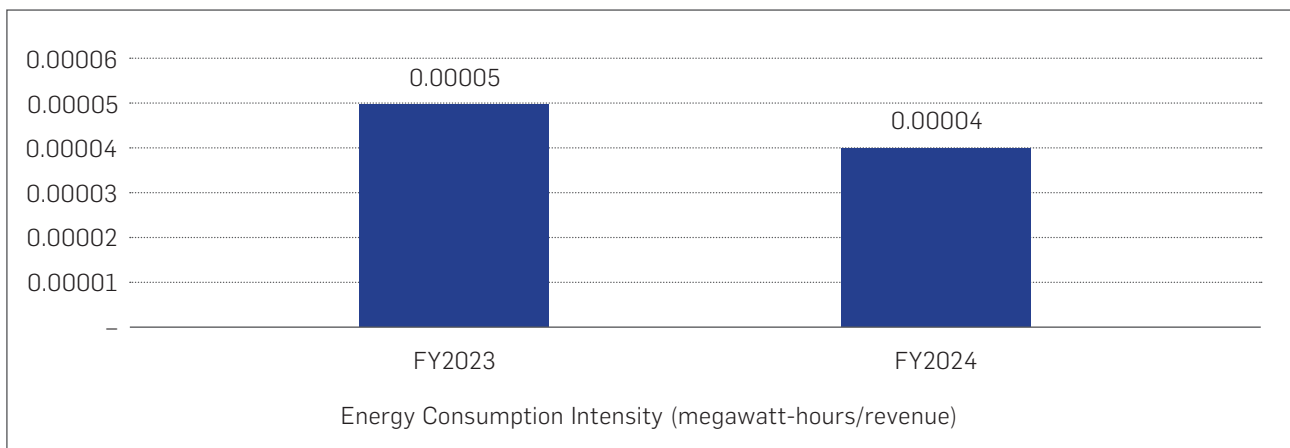
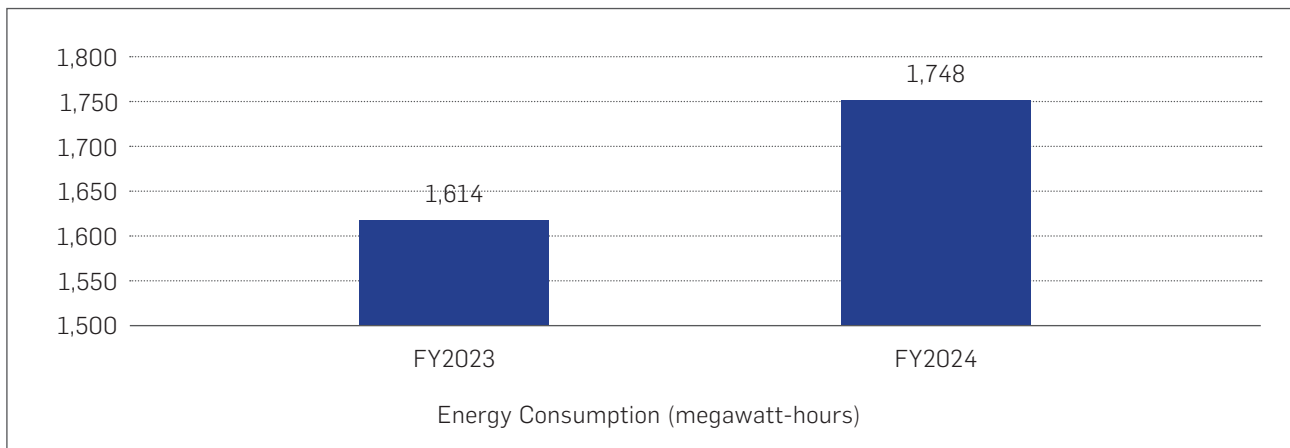


FY2024 and FY2023 Latest Explain/Notes:

- Emission intensity (metric tonnes per unit of revenue) = Total emissions (Scope 1, 2 or 3) (metric tonnes)/Revenue (USD)
- Scope 1 and 3 emissions for shipyard operations were not included in prior years. They have been included in FY2024, and FY2023 comparative figures have been adjusted accordingly.
- Energy consumption in prior years included electricity onsold to third-party vessels that the Group provided ship repair and maintenance services. They have been excluded in FY2024, and FY2023 comparative figures have been adjusted accordingly.

Energy Consumption and Intensity

Energy consumption is the amount of energy or power used, whilst energy consumption intensity is measured by the quantity of energy required per unit of revenue, so that using less energy to generate revenue reduces the intensity. For FY2024, the Group's energy consumption was 1,748 megawatt-hours and it comprised electricity purchased by and used within the Group.



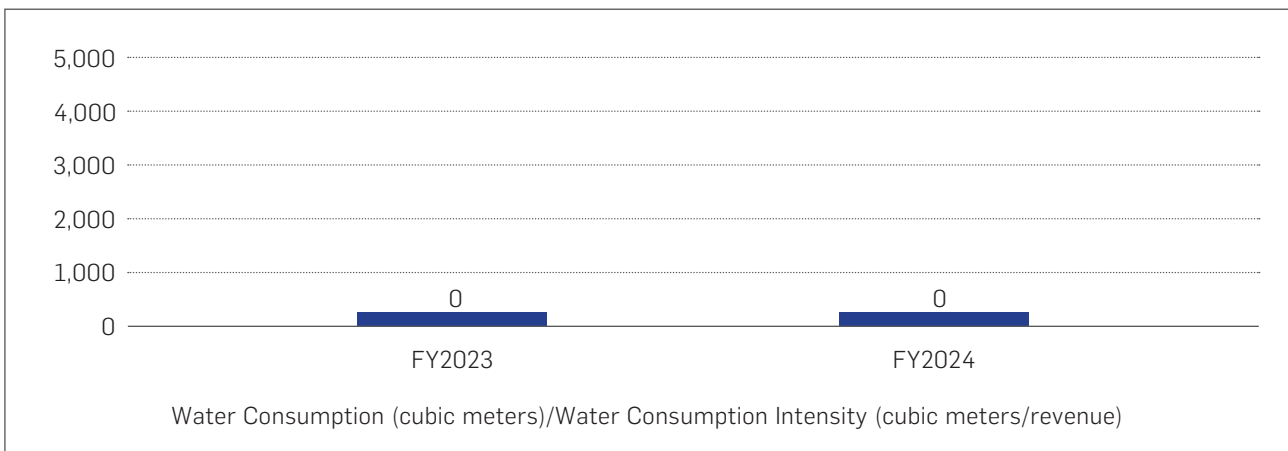
FY2024 and FY2023 Latest Explain/Notes:

- (i) Energy consumption intensity (megawatt-hours per unit of revenue) = Total energy consumption (megawatt-hours)/Revenue (USD)
- (ii) Energy consumption in prior years included electricity onsold to third-party vessels that the Group provided ship repair and maintenance services. They have been excluded in FY2024, and FY2023 comparative figures have been adjusted accordingly.

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Water Consumption and Intensity

Water consumption is the portion of water use that is not returned to the original water source, whilst water consumption intensity calculates the water consumed per unit of revenue, so that using less water to generate revenue reduces the intensity. For FY2024, the Group received potable water and NEWater (treated waste water) at its office and shipyard premises drawn from local catchment, imported water, treated waste water and desalinated seawater. Potable water was used for general consumption and was discharged to the national sewerage system. NEWater was used for shipyard operations and was discharged to the sea.



FY2024 and FY2023 Latest Explain/Notes:

- (i) Total water consumption = Total water withdrawal – Total water discharge
- (ii) Water consumption intensity (cubic meters per unit of revenue) = Total water consumption (cubic meters)/Revenue (USD)

SGX CORE

SGX CORE ENVIRONMENTAL METRICS

SGX Core 1A – GHG (CO₂) Absolute Emissions – Total

FY2024	FY2023
185,511 metric tonnes	159,617 metric tonnes

SGX Core 1B – GHG (CO₂) Absolute Emissions – Scope 1

FY2024	FY2023
8,609 metric tonnes	1,422 metric tonnes

SGX Core 1C – GHG (CO₂) Absolute Emissions – Scope 2 (Location-based)

FY2024	FY2023
0 metric tonnes	673 metric tonnes

SGX Core 1D – GHG (CO₂) Absolute Emissions – Scope 2 (Market-based)

FY2024	FY2023
0 metric tonnes	0 metric tonnes

SGX Core 1E – GHG (CO₂) Absolute Emissions – Scope 3

FY2024	FY2023
176,903 metric tonnes	157,522 metric tonnes

FY2024 and FY2023 Latest Explain/Notes:

- (i) Total absolute emissions is the combined Scope 1, 2 and 3 emissions.
- (ii) Scope 1 and 3 emissions for shipyard operations were not included in prior years. They have been included in FY2024, and FY2023 comparative figures have been adjusted accordingly.

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SGX Core 2A – GHG (CO2) Emissions Intensity – Total

Total GHG (CO2) Emissions	Organisational Metric Used to Calculate Intensity	Total Revenue	Total Emissions Intensity (by Revenue)	Total Organisational Headcount (Number of Employees)	Total Emissions Intensity (by Total Headcount)	Total Organisational Floor Area	Total Emissions Intensity (by Total Floor Area)	What is the Organisational Metric Being Used as the Denominator to Calculate Emissions Intensity?	Total Units, or Total Annual Amount (of 'Other' Organisational Metric)	Total Emissions Intensity (by 'Other' Organisational Metric)
FY2024										
185,511 metric tonnes	Revenue	43,842,000 USD	0.0042	–	–	–	–	Revenue	–	–
FY2023										
159,617 metric tonnes	Revenue	31,405,000 USD	0.0051	–	–	–	–	Revenue	–	–

SGX Core 2B – GHG (CO2) Emissions Intensity – Scope 1

Total GHG (CO2) Emissions	Organisational Metric Used to Calculate Intensity	Total Revenue	Total Emissions Intensity (by Revenue)	Total Organisational Headcount (Number of Employees)	Total Emissions Intensity (by Total Headcount)	Total Organisational Floor Area	Total Emissions Intensity (by Total Floor Area)	What is the Organisational Metric Being Used as the Denominator to Calculate Emissions Intensity?	Total Units, or Total Annual Amount (of 'Other' Organisational Metric)	Total Emissions Intensity (by 'Other' Organisational Metric)
FY2024										
8,609 metric tonnes	Revenue	43,842,000 USD	0.000196	–	–	–	–	Revenue	–	–
FY2023										
1,422 metric tonnes	Revenue	31,405,000 USD	0.000045	–	–	–	–	Revenue	–	–



SGX Core 2C – GHG (CO2) Emissions Intensity – Scope 2

Total GHG (CO2) Emissions	Organisational Metric Used to Calculate Intensity	Total Revenue	Total Emissions Intensity (by Revenue)	Total Organisational Headcount (Number of Employees)	Total Emissions Intensity (by Total Headcount)	Total Organisational Floor Area	Total Emissions Intensity (by Total Floor Area)	What is the Organisational Metric Being Used as the Denominator to Calculate Emissions Intensity?	Total Units, or Total Annual Amount (of 'Other' Organisational Metric)	Total Emissions Intensity (by 'Other' Organisational Metric)
FY2024										
0 metric tonnes	Revenue	43,842,000 USD	0.000000	–	–	–	–	Revenue	–	–
FY2023										
673 metric tonnes	Revenue	31,405,000 USD	0.000021	–	–	–	–	Revenue	–	–

SGX Core 2D – GHG (CO2) Emissions Intensity – Scope 3

Total GHG (CO2) Emissions	Organisational Metric Used to Calculate Intensity	Total Revenue	Total Emissions Intensity (by Revenue)	Total Organisational Headcount (Number of Employees)	Total Emissions Intensity (by Total Headcount)	Total Organisational Floor Area	Total Emissions Intensity (by Total Floor Area)	What is the Organisational Metric Being Used as the Denominator to Calculate Emissions Intensity?	Total Units, or Total Annual Amount (of 'Other' Organisational Metric)	Total Emissions Intensity (by 'Other' Organisational Metric)
FY2024										
176,903 metric tonnes	Revenue	43,842,000 USD	0.0040	–	–	–	–	Revenue	–	–
FY2023										
157,522 metric tonnes	Revenue	31,405,000 USD	0.0050	–	–	–	–	Revenue	–	–

FY2024 and FY2023 Latest Explain/Notes:

- (i) Emission intensity (metric tonnes per unit of revenue) = Total emissions (Scope 1, 2 and/or 3) (metric tonnes)/Revenue (USD)
- (ii) Scope 1 and 3 emissions for shipyard operations were not included in prior years. They have been included in FY2024, and FY2023 comparative figures have been adjusted accordingly.

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SGX Core 3 – Total Energy Consumption

FY2024	FY2023
1,748 megawatt-hours	1,614 megawatt-hours

SGX Core 4 – Energy Consumption Intensity

FY2024	FY2023
0.00004	0.00005

FY2024 and FY2023 Latest Explain/Notes:

(i) Energy consumption intensity (megawatt-hours per unit of revenue) = Total energy consumption (megawatt-hours)/Revenue (USD)

SGX Core 5 – Total Water Consumption

FY2024	FY2023
0 cubic meters	0 cubic meters

SGX Core 6 – Water Consumption Intensity

FY2024	FY2023
0	0

FY2024 and FY2023 Latest Explain/Notes:

(i) Total water consumption = Total water withdrawal – Total water discharge

(ii) Water consumption intensity (cubic meters per unit of revenue) = Total water consumption (cubic meters)/Revenue (USD)

SGX Core 7 – Total Waste Generated

Waste Composition	Hazardous Waste Generated	Non-hazardous Waste Generated
FY2024		
Biomass	0 metric tonnes	0 metric tonnes
Textiles	0 metric tonnes	0 metric tonnes
Metals	0 metric tonnes	306 metric tonnes
Non-metalic minerals	2,005 metric tonnes	792 metric tonnes
Plastics	0 metric tonnes	0.005 metric tonnes
FY2023		
Biomass	0 metric tonnes	0 metric tonnes
Textiles	0 metric tonnes	0 metric tonnes
Metals	0 metric tonnes	395 metric tonnes
Non-metalic minerals	1,920 metric tonnes	652 metric tonnes
Plastics	0 metric tonnes	0.082 metric tonnes

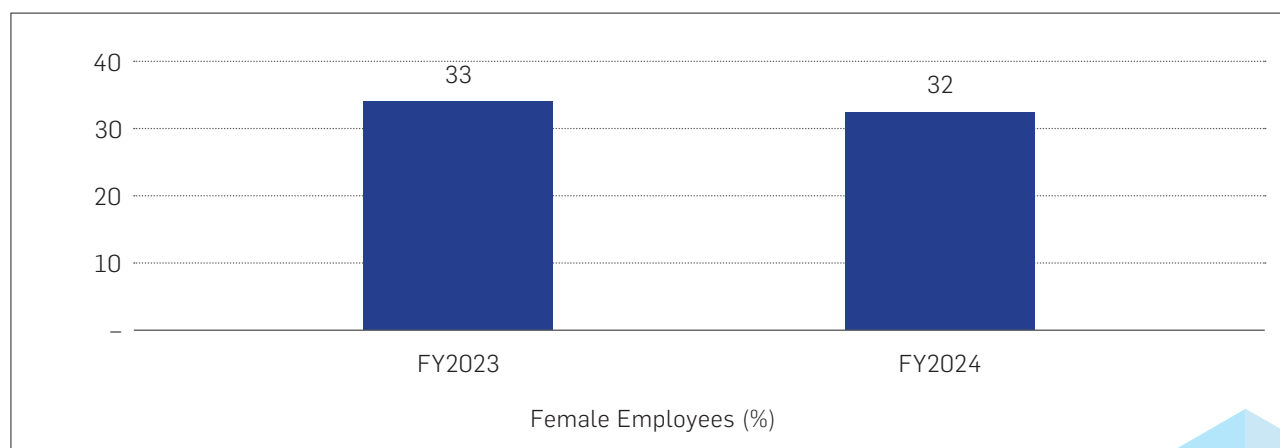
FY2024 and FY2023 Latest Explain/Notes:

- (i) Non-hazardous wastes include metal, wood, paper, glass, plastic and other general wastes generated from shipyard operations and corporate activities. 396 metric tonnes of metal, wood, paper, glass and plastic are sent to recyclers.
- (ii) Hazardous wastes include blasting grit and sludge generated from shipyard operations.

SGX CORE SOCIAL

Gender Diversity

Gender diversity in a workplace means that men and women are hired at a comparable rate, paid evenly, and given the same working opportunities with equal promotions. For FY2024, women account for approximately 32% of the workforce of the Group.



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SGX CORE SOCIAL METRICS

SGX Core 8, 10 and 22 – Current Employees by Employee Category, Gender and Age Group

Employee Category	Number of Employees per Selected Employee Category	Percentage Male	Percentage Female	Total Percentage of Employees by Gender	Percentage Under 30 Years Old	Percentage 30-50 Years Old	Percentage Over 50 Years Old	Total Percentage of Employees by Age Group	Percentage defined within a Disability Group	Percentage defined as a Minority Group
FY2024										
Technical	14	8	1	9	1	7	1	9	0	0
Non-management	42	5	23	28	6	17	5	28	0	0
Senior management	7	4	1	5	0	1	4	5	0	0
Administrative	6	1	3	4	0	0	4	4	0	0
Production	58	39	0	39	10	24	5	39	0	0
Middle management	23	12	3	15	0	7	8	15	0	0
FY2023										
Technical	13	9	0	9	0	8	1	9	0	0
Non-management	41	4	25	29	4	21	4	29	0	0
Senior management	5	3	1	4	0	2	2	4	0	0
Administrative	6	1	3	4	0	0	4	4	0	0
Production	53	38	0	38	9	24	5	38	0	0
Middle management	22	4	12	16	1	6	9	16	0	0

FY2024 and FY2023 Latest Explain/Notes: Employees who are no longer employed by the Group as at 31 December 2024 were included in prior years. They have been excluded in FY2024, and FY2023 comparative figures have been adjusted accordingly.

SGX Core 9 and 11 – New Hires by Gender and Age Group

Region	Gender	Total Number of New Employee Hires Under 30 Years Old	Total Number of New Employee Hires 30-50 Years Old	Total Number of New Employee Hires Over 50 Years Old	Rate of New Employee Hires Under 30 Years Old	Rate of New Employee Hires 30-50 Years Old	Rate of New Employee Hires Over 50 Years Old	Total Number of New Hires
FY2024								
Asia (except Japan)	Male	8	11	4	35	48	17	23
Asia (except Japan)	Female	5	5	1	46	46	9	11
FY2023								
Asia (except Japan)	Male	10	13	5	36	46	18	28
Asia (except Japan)	Female	7	12	1	35	60	5	20

SGX Core 9, 11 and 12 – Employee Turnover by Gender, Age Group and Total Turnover

Region	Gender	Total Employee Turnover Under 30 Years Old	Total Employee Turnover 30-50 Years Old	Total Employee Turnover Over 50 Years Old	Rate of Employee Turnover Under 30 Years	Rate of Employee Turnover 30-50 Years Old	Rate of Employee Turnover Over 50 Years Old	Total Turnover Number
FY2024								
Asia (except Japan)	Male	1	9	2	8	75	17	12
Asia (except Japan)	Female	2	9	1	17	75	8	12
FY2023								
Asia (except Japan)	Male	4	21	2	15	78	7	27
Asia (except Japan)	Female	4	8	1	31	62	7	13

SGX Core 13 – Total Number of Employees

Gender	Permanent	Temporary
FY2024		
Male	106	0
Female	44	0
FY2023		
Male	95	0
Female	44	1

SGX Core 14 and 15 – Average Training Hours Per Employee

Average hours of training undertaken per male employee	Average hours of training undertaken per female employee	Average hours of training undertaken per senior management employee	Average hours of training undertaken by middle management employees	Average hours of training undertaken by non-management employees	Average hours of training undertaken by technical employees	Average hours of training undertaken by administrative employees	Average hours of training undertaken by production employee
FY2024							
13 hours	6 hours	7 hours	21 hours	6 hours	16 hours	3 hours	19 hours
FY2023							
24 hours	11 hours	80 hours	25 hours	13 hours	30 hours	0 hours	21 hours

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SGX Core 16, 17 and 18 – Work-related Injuries and Fatalities

The Number of Fatalities as a Result of Work-related Injury	The Rate of Fatalities as a Result of Work-related Injury	The Number of High-consequence Work-related Injuries (Excluding Fatalities)	The Rate of High-consequence Work-related Injuries (Excluding Fatalities)	The Number of Recordable Work-related Injuries	The Rate of Recordable Work-related Injuries	The Main Types of Work-related Injury	The Number of Hours Worked
FY2024							
0	0	0	0	6	0.63	Medical treatment case	1,889,825 hours
FY2023							
0	0	0	0	5	0.58	Medical treatment case	1,738,403 hours

FY2024 and FY2023 Latest Explain/Notes:

- (i) Rate of recordable work-related injuries = Number of recordable work-related injuries ÷ Number of hours worked x 200,000. Rate is calculated based on 200,000 hours worked and it indicates the number of work-related injuries per 100 full-time workers over a one-year timeframe, based on the assumption that one full-time worker works 2,000 hours per year.
- (ii) Work-related injuries for shipyard operations were excluded in prior years. They have been included in FY2024, and FY2023 comparative figures have been adjusted accordingly.

SGX Core 19 – Work-related Ill Health Cases

The Number of Fatalities as a Result of Work-related Ill Health	The Number of Cases of Recordable Work-related Ill Health	The Main Types of Work-related Ill Health
FY2024		
0	5	Medical treatment cases
FY2023		
0	2	Medical treatment cases

SGX CORE GOVERNANCE

Board Independence

Board independence occurs when a board member has not been and is not currently employed by the Company or its auditor and the board member's employer does not do a significant amount of business with the Company.

Is Independence a Primary Consideration During the Selection Process for New Board Members of the Company?	Yes
How Many Board Members Does the Company Have?	5
How Many of Those Members are Independent Directors?	3
The Percentage of Directors Who Are Independent Board Members	60

Female Board Members

Board diversity aims to cultivate a broad spectrum of demographic attributes and characteristics in the boardroom. A simple and common measure to promote heterogeneity in the boardroom – commonly known as gender diversity – is to include female representation on the board. The Company does not have any female representation on the board at the moment. As disclosed on page 17 of the Annual Report FY2024, one of the objectives of the nominating committee is to seek and propose potential female candidates for the role of director, who would expand the skill repertoire of the Board, within the next two years.

Assurance of Sustainability Report

Level of Assurance – Internal assurance

An internal assurance review was conducted for FY2023. The scope of the assurance covers the review of the following:

- established policies and procedures;
- completeness of the primary components of sustainability report as set out in SGX Listing Manual Section 711B(1);
- reporting scope and boundaries;
- identification and selection of material ESG factors, including its relevancy to the industry and business of the Group;
- selection and approval of sustainability reporting framework;
- performance information collation process, including responsibilities of each data provider; and
- review of disclosure against SGX Core ESG Metrics.

Reference to External Assurance Report, Statements, or Opinions

Not applicable

Relationship to Assurer

RSM is an independent third party not related to the Group.

Involvement of Senior Executives in External Assurance

Not applicable

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SGX CORE GOVERNANCE METRICS

SGX Core 20A – Board Independence

Is Independence a Primary Consideration During the Selection Process for New Board Members of the Company?	How Many Board Members Does the Company Have?	How Many of Those Members are Independent Directors?	The Percentage of Directors Who Are Independent Board Members
FY2024			
Yes	5	3	60
FY2023			
Yes	5	3	60

SGX Core 20B – Board Composition

FY2024/FY2023									
Member	Executive or Non-executive	Independence	Tenure on the Governance Body	Number of Each Individual's Other Significant Positions and Commitments	The Nature of the Commitments	Gender	Membership of Under-represented Social Groups	Competencies Relating to Economic, Environmental, and Social Topics	Stakeholder Representation
Pang Yoke Min	Executive	No	18	Refer to Notes	Refer to Notes	Male	Not applicable	Attended ESG course conducted by Singapore Institute of Directors and sessions conducted by external consultant.	Not applicable
Pang Wei Meng	Executive	No	18	Refer to Notes	Refer to Notes	Male	Not applicable	Attended ESG course conducted by Singapore Institute of Directors and sessions conducted by external consultant.	Not applicable
Lum Wai Meng	Non-executive	Yes	1	Refer to Notes	Refer to Notes	Male	Not applicable	Attended ESG course conducted by Singapore Institute of Directors and sessions conducted by external consultant.	Not applicable

FY2024/FY2023									
Member	Executive or Non-executive	Independence	Tenure on the Governance Body	Number of Each Individual's Other Significant Positions and Commitments	The Nature of the Commitments	Gender	Membership of Under-represented Social Groups	Competencies Relating to Economic, Environmental, and Social Topics	Stakeholder Representation
Lim Kee Way, Irwin	Non-executive	Yes	1	Refer to Notes	Refer to Notes	Male	Not applicable	Attended ESG course conducted by Singapore Institute of Directors and sessions conducted by external consultant.	Not applicable
Aris Sunarko	Non-executive	Yes	1	Refer to Notes	Refer to Notes	Male	Not applicable	Attended ESG course conducted by Singapore Institute of Directors and sessions conducted by external consultant.	Not applicable

FY2024 and FY2023 Latest Explain/Notes:

- (i) Mr. Ng Tiong Gee, Mr. Goh Chong Teng and Mr. Yong Yin Min retired on 30 April 2024. Mr. Lum Wai Meng, Mr. Lim Kee Way, Irwin and Mr. Aris Sunarko were appointed on 30 April 2024 to replace the retired board members.
- (ii) The number and nature of each director's other significant positions and commitments are provided in section Board of Directors and Executive Officers of Annual Report FY2024 and FY2023.

SGX Core 21 – Women on the Board

FY2024/FY2023									
Number of Individuals in the Organization's Governance Body	Percentage Male	Percentage Female	Total Percentage of Employees by Gender	Percentage Under 30 Years Old	Percentage 30-50 Years Old	Percentage Over 50 Years Old	Total Percentage of Employees by Age Group	Percentage defined within a Disability Group	Percentage defined as a Minority Group
FY2024									
5	100	0	100	0	20	80	100	0	0
FY2023									
5	100	0	100	0	20	80	100	0	0

SGX CORE

SGX Core 23A – Anti-corruption Disclosures – Operations Assessed for Risks-related to Corruption

FY2024/FY2023

The Group's system of internal controls and risk management include policies and processes to identify and mitigate operational risks related to corruption.

The Board, supported by the ASC, oversees the system of internal control and risk management. The Board acknowledges that it is responsible for maintaining a sound system of internal control and risk management, but recognises that no cost-effective internal control and risk management system will preclude all errors and irregularities. Internal controls and risk management can provide only reasonable and not absolute assurance against material misstatement, losses, human errors, fraud, corruption or other irregularities.

The Management is responsible to the Board for the design, implementation, and monitoring of the Group's internal control and risk management system. The Management conducts enterprise risk assessment at both the corporate and business unit level to identify the key risks that would impact the achievement of the Group's strategies and business objective and provides the Board with the basis to determine the Group's level of risk tolerance and risk policies.

The internal auditor is responsible for assessing the reliability, adequacy and effectiveness of the system of internal control and risk management that are in place to protect the assets of the Group, ensuring control procedures are complied with, assessing if the operations of the business processes under review are conducted efficiently and effectively, and identifying and recommending improvements to internal control procedures, where required. The internal auditor plans its internal audit schedules in consultation with, but independent of, the Management. The internal audit plan is submitted to the ASC for approval prior to the commencement of the internal audit. The ASC will review the activities of the internal auditor, including overseeing and monitoring of the implementation of improvements required for internal control weaknesses identified. The Board and the ASC work with the internal auditor, as well as the external auditor, and the Management on the auditors' recommendations to institute and execute relevant controls with a view to managing those risks identified in their assessment.

On an annual basis, the Board receives assurance from the Management of the Company that the financial records of the Group have been properly maintained and the financial statements give a true and fair view of the Group's operations and finances and the internal control and risk management systems of the Group were adequate and effective.

FY2022/FY2023

The internal auditor has unfettered access to all the Company's documents, records, properties and personnel, including access to the Board, the ASC and the Management, where necessary, and has the right to seek information and explanation.

The Group has put in place a Whistle Blowing Policy which encourages the reporting in good faith of serious concerns or escalate serious matters on a confidential basis without fear of reprisal, dismissal, or discriminatory treatment. The Whistle Blowing Policy provides procedures to validate concerns and for investigation to be carried out independently. It allows for reporting by employees or external parties of matters about possible improprieties to the ASC Chairman and the designated receiving officer within the Human Resource department through a dedicated email: whistleblowing@pacificradianced.com. All such matters are investigated and presented to the ASC quarterly for review and monitoring. The ASC maintains oversight of all outcomes of investigations and ensures remedial actions are taken. All members of the ASC are independent directors, there are no executive director in the ASC. The ASC reviews and modify the Whistle Blowing Policy as appropriate, to maintain compliance with applicable laws and regulations or accommodate organisational changes within the Group. The employees of the Group are aware of the existence of the Whistle Blowing Policy as it had been incorporated in the employee handbook. A copy of the Group's Whistle Blowing Policy is also available on the corporate website of the Company.

SGX Core 23B – Anti-corruption Disclosures – Communication about Anti-corruption Policies and Procedures

Region	Employee Category	Total Number of Employees	Total Number of Employees That the Organization's Anti-corruption Policies and Procedures Have Been Communicated	Percentage of Employees That the Organization's Anti-corruption Policies and Procedures Have Been Communicated
FY2024				
Asia (except Japan)	Administrative	6	6	100
Asia (except Japan)	Production	58	58	100
Asia (except Japan)	Middle management	23	23	100
Asia (except Japan)	Senior management	7	7	100
Asia (except Japan)	Non-management	42	42	100
Asia (except Japan)	Technical	14	14	100
FY2023				
Asia (except Japan)	Administrative	6	6	100
Asia (except Japan)	Production	53	53	100
Asia (except Japan)	Middle management	22	22	100
Asia (except Japan)	Senior management	5	5	100
Asia (except Japan)	Non-management	41	41	100
Asia (except Japan)	Technical	13	13	100

FY2024 and FY2023 Latest Explain/Notes:

- (i) Anti-corruption policies and procedures are included in the Employee Handbook of the Group and communicated during employee induction.
- (ii) Employees who are no longer employed by the Group as at 31 December 2024 were included in prior years. They have been excluded in FY2024, and FY2023 comparative figures have been adjusted accordingly.

SGX Core 23C – Anti-corruption Disclosures – Confirmed Incidents of Corruption and Actions Taken

FY2024/FY2023	
Number of Incidents of Corruption	Nature of Incidents of Corruption
0	Not applicable

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SGX Core 24 – Anti-corruption Training for Employees

Region	Employee Category	Total Number of Employees That Have Received Training on Anti-Corruption?	Percentage of Employees That Have Received Training on Anti-Corruption?
FY2024			
Asia (except Japan)	Administrative	1	1
Asia (except Japan)	Senior management	0	0
Asia (except Japan)	Middle management	19	25
Asia (except Japan)	Production	11	14
Asia (except Japan)	Technical	11	14
Asia (except Japan)	Non-management	36	46
FY2023			
Asia (except Japan)	Administrative	0	0
Asia (except Japan)	Senior management	0	0
Asia (except Japan)	Middle management	0	0
Asia (except Japan)	Production	0	0
Asia (except Japan)	Technical	0	0
Asia (except Japan)	Non-management	0	0

SGX Core 25 – List of Relevant Certifications

FY2024/FY2023		
Certification Name	Certification Period	Certification Body
ISO 9001	8 Oct 2017 to 8 Oct 2023	ABS Quality Evaluation
ISO14001	8 Oct 2017 to 8 Oct 2023	ABS Quality Evaluation
BizSAFE Level 3	8 Dec 2020 to 7 Dec 2023	Workplace Safety and Health (WSH) Council, Ministry of Manpower

SGX Core 26 – Alignment with Frameworks and Disclosure Practices

FY2024/FY2023
This report complies with the sustainability reporting guidelines of SGX and TCFD recommendations. It also references the GRI standards which the Group has adopted since 2017.

SGX Core 27A – Assurance of Sustainability Report

FY2024/FY2023	
Level of Assurance	Describe Scope of Assurance
Internal assurance	<p>An internal assurance review was conducted for FY2023. The scope of the internal audit covers the review of the following:</p> <ul style="list-style-type: none"> (i) established policies and procedures; (ii) completeness of the primary components of sustainability report as set out in SGX Listing Manual Section 711B(1); (iii) reporting scope and boundaries; (iv) identification and selection of material ESG factors, including its relevancy to the industry and business of the Group; (v) selection and approval of sustainability reporting framework; (vi) performance information collation process, including responsibilities of each data provider; and (vii) review of disclosure against SGX Core ESG metrics.

SGX Core 27B – Report Has Been Externally Assured

FY2024/FY2023
Not applicable

FY2024 and FY2023 Latest Explain/Notes: RSM was appointed to conduct an internal assurance of this report for FY2023.

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SGX Core 28A – Description of Organisation's Sustainability Practices – Identification of Material ESG Factors

FY2024/FY2023

Our sustainability framework focuses on incorporating environmental causes into our operations, integrating staff needs into our planning and contributing towards local communities in pursuit of economic sustainability for our stakeholders. The Board, supported by an external consultant, conducted a materiality assessment in 2017 with reference to the principles of the GRI standards to determine the material ESG factors and the reporting goals in the context of the Group's activities and business relationships. A high-level exercise was first carried out by the Board to consider a universe of ESG factors and to shortlist the key ESG factors that create significant long-term impact due to the Group's activities and business relationships. Thereafter, feedback from the Management and employees was sought and the results were validated to arrive at the final list of key ESG factors. A review of these material ESG factors, along with the associated risks and opportunities, was conducted following the shift in strategic direction of the Group from ship owner and operator to ship management activities in FY2022. The Board has determined that the following material ESG factors remain relevant for FY2024:

- Environmental management

Controlling carbon and other greenhouse gas emission is critical to mitigating the adverse impacts of climate change. We acknowledge that increased frequency and intensity of extreme weather events can disrupt offshore operations, damage assets, and threaten workplace safety. Responsible offshore operations can reduce pollution to the air as well as pollution and damage to the marine environment, aligning with our commitment to environmental stewardship.

- Resource management

Improving fuel efficiency in our operations and adopting low-carbon alternative energy sources are imperative steps in reducing our carbon footprint. We are dedicated to adopting economically and operationally viable solutions to achieve our sustainability goals. We understand that embracing sustainable practices not only mitigates environmental risks but also enhances operational efficiency and resilience.

- Human capital management

Our people are our key assets as the quality of our workforce and employee overall well-being have a direct impact on our performance and success. We are committed to fostering an inclusive and supportive work environment that prioritizes the overall well-being of our employees. By investing in our people, we aim to enhance employee satisfaction, productivity, and retention, driving long-term value creation.

- Health and safety management

Ensuring workplace safety for our employees and customers is our utmost priority. We understand that safety lapses can lead to damaging economic and environmental impact as well as fatalities and injuries. Therefore, we maintain rigorous health and safety protocols, continuously assessing and mitigating risks to prevent accidents and injuries. By prioritizing health and safety, we safeguard our workforce, protect the environment, and uphold our reputation as a responsible corporate citizen.

- Economic sustainability

Achieving economic sustainability is fundamental to our long-term success and ability to create value for all stakeholders. We recognise that sustainable business practices will allow us to generate employment for our employees, create business opportunities for local suppliers, provide quality services to our customers, create return to our capital providers as well as contribute towards other social causes for the long-term.

SGX Core 28B – Description of Organisation's Sustainability Practices – Material ESG factors

FY2024/FY2023			
Material ESG Factors	Policies, Practices and Performance	Targets	Risks and Opportunities
Environmental management	<p>We are committed to minimizing the negative impact to our environment. We support international efforts to reduce carbon emission and Singapore government's aim to achieve net zero emission by 2050. Our goal is to reduce carbon footprint at all levels of our operations. With respect to vessel operations, we adhere to ISO 14001 (environment management system) and follow International Maritime Organisation ("IMO") regulations and conventions on environmental management.</p> <p>(i) Greenhouse gas management</p> <p>We operate according to International Convention for the Prevention of Pollution from Ships ("MARPOL") that regulates air pollution and emission from vessels. We procure fuel oil that is compliant with the upper limit of 0.5% of sulphur content set by IMO 2020 to reduce the amount of sulphur oxide emanating from vessels.</p> <p>(ii) Effluents and waste management</p> <p>We operate according to MARPOL for prevention of pollution of the marine environment from operational or accidental causes. We follow International Convention for the Control and Management of Ships' Ballast Water and Sediments ("BWM Convention") management procedures to prevent the spread of potentially harmful aquatic organisms and pathogens in ballast water disposed from vessels.</p>	<p>Net 30% reduction in emission intensity by 2030.</p> <p>Achieve 50% waste recovery.</p> <p>Zero oil pollution incident.</p>	<p>Controlling carbon and other greenhouse gas emission is critical to mitigating the adverse impacts of climate change.</p> <p>Increased frequency and intensity of extreme weather events can disrupt offshore operations, damage assets, and threaten workplace safety. This will lead to higher capital expenses and operating expenses associated with asset replacement and repair, lost work time, workplace insurance and training. Crew can be better equipped with training on workplace safety and incident management to avoid or respond to incidents and injuries to mitigate such risks.</p> <p>Higher temperatures affects working conditions and will lead to increase in energy consumption to moderate temperature at workplace. This will result in higher operating expenses and overheads in relation to energy and electricity costs. This can be mitigated by improving energy efficiency of our operations and use of renewable or low-carbon alternative energy sources as they become operationally and economically more viable.</p> <p>Regulations aimed at reducing carbon emissions and mitigating the effects of climate change will increase compliance costs in the form of carbon taxes and carbon credits, as well as costs associated with managing and reporting of regulatory compliance matters. To this end, we will step up our stakeholder engagement and work in collaboration with stakeholders to reduce our carbon footprint across the value chain.</p>

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FY2024/FY2023			
Material ESG Factors	Policies, Practices and Performance	Targets	Risks and Opportunities
	<p>(ii) Spill management</p> <p>Our crew attends training on Oil Pollution Preparedness, Response and Co-operation ("OPRC") courses developed by IMO to deal with pollution incidents. With respect to shipyard and other corporate activities, we are committed to reduce waste at all levels of our operations. Our employees adopt lean practices to minimize waste generation. We sort, label and store hazardous and non-hazardous waste generated from our operations and engage waste management firms to recycle, treat and dispose our waste.</p>		
Resource management	<p>Energy efficiency</p> <p>We strive to improve energy efficiency in our operations. We follow IMO regulations and conventions in our vessel operations. We adopt the Ship Energy Efficiency Management Plan ("SEEMP") to improve energy efficiency of vessels. Best practices adopted for fuel efficiency:</p> <p>(i) Fuel efficient operations</p> <ul style="list-style-type: none"> vessels with electric propulsion improved voyage planning weather routing just-in-time arrival speed optimization <p>(ii) Optimised ship handling</p> <ul style="list-style-type: none"> optimum trim optimum ballast optimum use of rudder and control systems 	50% reduction in energy consumption intensity by 2030.	<p>Shift from fossil fuels to cleaner energy sources will lead to a decrease in demand for fossil fuel over time. The decline in revenue derived from oil and gas activities can be mitigated by diversifying revenue sources to include renewable energy and energy transition opportunities, such as decommissioning of oil and gas infrastructure and installation of renewable energy infrastructure.</p> <p>As cleaner energy sources become economically and operationally viable due to emerging new technologies, such as improved battery storage, the shift from fossil fuels may accelerate. While this may shorten the energy transition period, the growth in renewable energy activities will present new revenue opportunities.</p> <p>Conversely, the availability of more economically viable alternative energy sources will mitigate higher operating expenses and overheads in relation to energy and electricity costs as consumption increases due to rising temperatures.</p>

FY2024/FY2023			
Material ESG Factors	Policies, Practices and Performance	Targets	Risks and Opportunities
	<p>(iii) Hull maintenance</p> <ul style="list-style-type: none"> propulsion system maintenance <p>(iv) Vessel automation</p> <ul style="list-style-type: none"> shipboard automation systems that allow real time monitoring of fuel consumption and comparison across fleet to ensure optimal fuel usage <p>We create environmental awareness at workplace and make conscious efforts to reduce electricity consumption to lower our carbon footprint.</p> <p>Renewable and low-carbon alternatives</p> <p>We support the use of low-carbon alternative energy sources to fuel oil as they become operationally and economically viable. We are increasing our stakeholders engagement, in particular with our ship management customers, on this front. We are also stepping up efforts to diversify into low-carbon or renewable energy activities.</p>		<p>Our operational resilience can also be further enhanced by integrating measures to improve fuel efficiency in our operations.</p>
Human capital management	<p>Our people are our key assets and has a direct impact on our performance and success. We strive to be the employer of choice with high employee retention rate and a quality workforce.</p> <p>We abide by the guidelines of Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP), an agency set up by Ministry of Manpower, National Trades Union Congress, and Singapore National Employers Federation to promote the adoption of fair, responsible and progressive employment practices. Our human resource practices also encourage training and development, support talent attraction and retention, and offer benefits and flexible work arrangement that promote overall well-being of our employee.</p>	Less than 20% in employee turnover.	<p>Public perception of associating offshore operations with oil and gas activities may constrain our ability to attract and retain talent and access to capital as we pursue our energy transition plan to transform into a low-carbon footprint business. We will increase our stakeholder engagement to communicate the sustainability vision, strategy and plans of the Group.</p>

SGX
CORE

FY2024/FY2023			
Material ESG Factors	Policies, Practices and Performance	Targets	Risks and Opportunities
Health and safety management	<p>Workplace safety for our employees and customers is our utmost priority. Our target is to be a responsible industry player that delivers quality services to our customers with zero incident, fatality and injury.</p> <p>We adhere to International Convention for the Safety of Life at Sea ("SOLAS") standards in our vessel management and vessels carry medical and equipment in good supplies that meet the requirements of the standards.</p> <p>Our safety risk management committee meets regularly to review safety lapses and enforce remediation actions. Our crew attends health and safety related training, including all Standards of Training, Certification and Watchkeeping for Seafarers ("STCW") related training. On an ongoing basis, our crew receives safety coaching onboard the vessels, housekeeping, hygiene and environmental awareness are topics included in such sessions.</p> <p>Group-wide safety briefing is conducted regularly to familiarize all staff with the Workplace Safety and Health (Risk Management) Regulations and the Risk Assessment Management System of the Group.</p> <p>As an attestation of our commitment to workplace safety, we currently hold bizSAFE Level 3 certification from the Workplace Safety and Health Council, a statutory board under the Ministry of Manpower.</p>	Zero incident and fatality.	Increased frequency and intensity of extreme weather events and rising temperatures present health and safety risks and can lead to incidents, fatalities and injuries. This will lead to higher capital expenses and operating expenses associated with asset replacement and repair, lost work time, workplace insurance and training. We assess our health and safety protocols continuously to mitigate the risks of incidents, fatalities and injuries. Employees can also be better equipped with training on workplace safety and incident management to avoid or respond to incidents and injuries to mitigate such risks.

FY2024/FY2023			
Material ESG Factors	Policies, Practices and Performance	Targets	Risks and Opportunities
Economic Sustainability	We are committed to achieve economic sustainability so as to continue to generate employment for our employees, create business opportunities for local suppliers, provide quality services to our customers, create return to our capital providers as well as contribute towards other social causes for the long term.	<p>50% of revenue derived from renewable or low-carbon energy activities by 2030.</p> <p>Positive economic value added.</p>	<p>Offshore oil and gas activities face a changing business environment as the world moves towards a low- carbon economy. Although the demand for fossil fuels may decrease over time, it is likely to remain strong for the near term. In this context, the Group aims to provide high-quality services that will enhance efficiency and reduce operating costs for our offshore oil and gas customers.</p> <p>At the same time, the Group will seize opportunities during this energy transition period to provide services for the decommissioning of old oil and gas infrastructure and installation of new renewable energy infrastructure.</p> <p>Looking beyond the five-year horizon, the Group is committed to leverage on its experience and expertise in offshore operations and transform into a low-carbon footprint business.</p>

FY2024 and FY2023 Latest Explain/Notes: The risk, opportunity and impact assessment in the table above is based on a 5-year horizon from FY2022.

SGX CORE

SGX Core 28C – Description of Organisation's Sustainability Practices – Stakeholder Engagement

FY2024/FY2023

The Management engages various internal and external stakeholders in the implementation of climate-related policies and processes, monitoring of progress towards achieving climate goals and targets, as well as to keep abreast of climate-related developments that may impact the Group:

Employees

- One-to-one employee goal setting, performance review, and feedback sessions
- Weekly/monthly department meetings
- Monthly management and department heads meetings
- Town hall meetings
- Employee survey
- Training programmes

Customers

- Customer survey
- Regular dialogues, meetings, and site visits

Suppliers

- Supplier survey
- Regular dialogues, meetings, and site visits

Capital providers

- Feedback through dedicated investor email (IR@pacificradianc.com)
- Public communication via corporate website and SGXNet
- Shareholder meetings

Governments and regulators

- Periodic visits and meetings
- Industry forums
- Support for government initiatives

SGX Core 28D – Description of Organisation's Sustainability Practices – Board Statement

FY2024/FY2023

The Board oversees and sets the strategic direction of the Group in relation to sustainability issues and is fully committed towards sustainable corporate practices. It ensures that sustainability issues, including climate-related issues, are considered when formulating strategies, policies and goals. Working alongside the ASC and Management, the Board determines the sustainability framework of the Group, the material ESG factors that create significant long-term impact due to the Group's activities and business relationships and the goals and targets related to the material ESG factors.

Our sustainability framework focuses on incorporating environmental causes into our operations, integrating staff needs into our planning and contributing towards local communities in pursuit of economic sustainability for our stakeholders.

In November 2022, the scope of the Audit Committee of the Board was expanded and the Audit Committee was renamed as the Audit and Sustainability Committee to provide greater focus in overseeing sustainability issues.

The ASC roles are to review and make recommendations to the Board on material ESG factors, ensure that climate-related risks and opportunities identified are assessed and managed, proper governance and monitoring mechanisms are in place for the implementation of sustainability goals and targets, and ESG related laws, rules and regulations are complied with. It reviews the sustainability report and recommends it to the Board for approval, amongst others.

The Management is responsible for driving sustainability issues and operationalising the sustainability goals to achieve the targets set for the Group. It works closely with heads of departments to execute and monitor the sustainability goals and targets as well as to report on the sustainability efforts of the Group.

The Board, ASC and Management meet quarterly. The Management and heads of departments meet monthly. Sustainability matters are addressed annually and when important issues arise in these forums.



TCFD V2

ADDITIONAL SCOPE PACK SUBMISSIONS

TCFD V2 GOVERNANCE

Governance structure and composition

The committees of the highest governance body that are responsible for decision-making on and overseeing the management of the organization's impacts on the economy, environment, and people.

FY2024/FY2023

The Board plays a pivotal role in steering the sustainability strategy of the Group, providing oversight and direction. It ensures sustainability is integrated into the broader strategic objectives of the Group.

The Audit and Sustainability Committee (ASC) reinforces the governance, it oversees the implementation, monitoring, and reporting of sustainability practices of the Group. The ASC reports to the Board on sustainability matters, it reviews and makes recommendation to the Board.

Delegation of responsibility for managing impacts

Describe how the highest governance body delegates responsibility for managing the organization's impacts on the economy, environment, and people, including:

- (i) whether it has appointed any senior executives with responsibility for the management of impacts.
- (ii) whether it has delegated responsibility for the management of impacts to other employees.

FY2024/FY2023

The Management is the driving force for operationalising sustainability goals across the Group. It collaborates with heads of departments to ensure effective execution, continuous monitoring, and transparent reporting of the sustainability initiatives of the Group. The Management reports to the ASC on sustainability matters.

Delegation of responsibility for managing impacts

Describe the process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organization's impacts on the economy, environment, and people.

FY2024/FY2023

The Board, ASC and Management meet quarterly. The Management and heads of departments meet monthly. Sustainability matters are addressed in these forums when necessary and at least annually.

ADDITIONAL SCOPE PACK SUBMISSIONS

Role of the highest governance body

Describe the role of the highest governance body and of senior executives in developing, approving, and updating the organization's purpose, value or mission statements, strategies, policies, and goals related to sustainable development.

FY2024/FY2023

The Board oversees and sets the strategic direction of the Group in relation to sustainability issues and is fully committed towards sustainable corporate practices. It ensures that sustainability issues, including climate-related issues, are considered when formulating strategies, policies and goals. Working alongside the ASC and Management, the Board determines the sustainability framework of the Group, the material ESG factors that create significant long-term impact to the stakeholders due to the Group's activities and business relationships and the goals and targets related to the material ESG factors. Our sustainability framework focuses on incorporating environmental causes into our operations, integrating staff needs into our planning and contributing towards local communities in pursuit of economic sustainability for our stakeholders. Material ESG factors are identified along these priorities and reviewed annually by the Board to ensure ongoing relevance and effectiveness.

Role of the highest governance body

Describe the role of the highest governance body in overseeing the organization's due diligence and other processes to identify and manage the organization's impacts on the economy, environment, and people, including:

- (i) whether and how the highest governance body engages with stakeholders to support these processes;
- (ii) how the highest governance body considers the outcomes of these processes.

ADDITIONAL SCOPE PACK SUBMISSIONS

FY2024/FY2023

The Board, supported by an external consultant, conducted a materiality assessment in 2017 with reference to the principles of the GRI standards to determine the material ESG factors and the reporting goals in the context of the Group's activities and business relationships. A high-level exercise was first carried out by the Board to consider a universe of ESG factors and to shortlist the key ESG factors that create significant long-term impact to the stakeholders due to the Group's activities and business relationships. Thereafter, feedback from the Management and employees was sought and the results were validated to arrive at the final list of key ESG factors. A review of these material ESG factors, along with the associated risks and opportunities, was conducted following the shift in strategic direction of the Group from ship owner and operator to ship management activities in FY2022. The Board has determined that the following material ESG factors remain relevant for FY2024:

- Environmental management

Controlling carbon and other greenhouse gas emission is critical to mitigating the adverse impacts of climate change. We acknowledge that increased frequency and intensity of extreme weather events can disrupt offshore operations, damage assets, and threaten workplace safety. Responsible offshore operations can reduce pollution to the air as well as pollution and damage to the marine environment, aligning with our commitment to environmental stewardship.

- Resource management

Improving fuel efficiency in our operations and adopting low-carbon alternative energy sources are imperative steps in reducing our carbon footprint. We are dedicated to adopting economically and operationally viable solutions to achieve our sustainability goals. We understand that embracing sustainable practices not only mitigates environmental risks but also enhances operational efficiency and resilience.

- Human capital management

Our people are our key assets as the quality of our workforce and employee overall well-being have a direct impact on our performance and success. We are committed to fostering an inclusive and supportive work environment that prioritizes the overall well-being of our employees. By investing in our people, we aim to enhance employee satisfaction, productivity, and retention, driving long-term value creation.

- Health and safety management

Ensuring workplace safety for our employees and customers is our utmost priority. We understand that safety lapses can lead to damaging economic and environmental impact as well as fatalities and injuries. Therefore, we maintain rigorous health and safety protocols, continuously assessing and mitigating risks to prevent accidents and injuries. By prioritizing health and safety, we safeguard our workforce, protect the environment, and uphold our reputation as a responsible corporate citizen.

- Economic sustainability

Achieving economic sustainability is fundamental to our long-term success and ability to create value for all stakeholders. We recognise that sustainable business practices will allow us to generate employment for our employees, create business opportunities for local suppliers, provide quality services to our customers, create return to our capital providers as well as contribute towards other social causes for the long-term.

ADDITIONAL SCOPE PACK SUBMISSIONS

Role of the highest governance body

Describe the role of the highest governance body in reviewing the effectiveness of the organization's processes and the frequency of this review.

FY2024/FY2023

The ASC reviews and makes recommendations to the Board on material ESG factors. It ensures that climate-related risks and opportunities identified are assessed and managed, proper governance and monitoring mechanisms are in place for the implementation of sustainability goals and targets, and ESG related laws, rules and regulations are complied with. It reviews the sustainability report and recommends it to the Board for approval, amongst others.

The Management is responsible for driving sustainability issues and operationalising the sustainability goals to achieve the targets set for the Group. It works closely with heads of departments to execute and monitor the sustainability goals and targets as well as to report on the sustainability efforts of the Group.

The Board, ASC and Management meet quarterly. The Management and heads of departments meet monthly. Sustainability matters are addressed in these forums when necessary and at least annually.

Collective knowledge of the highest governance body

Report measures taken to advance the collective knowledge, skills, and experience of the highest governance body on sustainable development.

FY2024/FY2023

The Board, ASC, Management and certain senior members of departments attended seminars and workshops organised by SGX, Singapore Institute of Directors and independent consultants on TCFD and ESG related topics.

Highest governance body and sustainability reporting

Report whether the highest governance body is responsible for reviewing and approving the reported information, including the organization's material topics, and if so, describe the process for reviewing and approving the information.

FY2024/FY2023

The Board and ASC review the sustainability report and the Board approves the sustainability report based on the recommendation of the ASC.

Management processes

Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

FY2024/FY2023

Yes



ADDITIONAL SCOPE PACK SUBMISSIONS

Governance body oversight of risks and opportunities due to climate change

Describe the highest governance body's oversight in managing risks and opportunities due to climate change.

FY2024/FY2023

The Board has oversight of risks and opportunities related to climate change. It ensures that climate-related issues are considered when formulating strategies, policies and goals. This oversight is crucial for aligning the Group's goals with environmental stewardship and long-term sustainability.

The ASC reviews and makes recommendations to the Board on climate-related issues. It ensures that climate-related risks and opportunities identified are assessed and managed, proper governance and monitoring mechanisms are in place for the implementation of climate-related goals and targets, and climate-related laws, rules and regulations are complied with. It reviews the climate-related report and recommends it to the Board for approval, amongst others.

Responsibility for managing risks and opportunities due to climate change

Report the level and function within the organization that has been assigned responsibility for managing risks and opportunities due to climate change.

FY2024/FY2023

The Management is responsible for driving climate-related issues and operationalising the climate-related goals to achieve the targets set for the Group. It works closely with heads of departments to execute and monitor the climate-related goals and targets as well as to report on such efforts of the Group.

Details on the board's oversight of climate-related issues

Provide further details on the board's oversight of climate-related issues.

FY2024/FY2023

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated
Scheduled – some meetings	<ul style="list-style-type: none">• Reviewing and guiding strategy• Reviewing and guiding major plans of action• Reviewing and guiding risk management policies• Reviewing and guiding annual budgets• Reviewing and guiding business plans

ADDITIONAL SCOPE PACK SUBMISSIONS

Highest management-level position(s) or committee(s)

Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

FY2024/FY2023		
Name of the position(s) and/or committee(s)	Responsibility	Frequency of reporting to the board on climate-related issues
Executive Chairman	Both assessing and managing climate-related risks and opportunities	Annually and as important matters arise
Chief Financial Officer (CFO)	Both assessing and managing climate-related risks and opportunities	Annually and as important matters arise
Chief Strategy and Business Development Officer (CSO)	Both assessing and managing climate-related risks and opportunities	Annually and as important matters arise
Chief Commercial Officer (CCO)	Both assessing and managing climate-related risks and opportunities	Annually and as important matters arise
Chief Operating Officer (COO)	Both assessing and managing climate-related risks and opportunities	Annually and as important matters arise

Board oversight of climate-related risks and opportunities

Describe the process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organization's impacts on the economy, environment, and people.

FY2024/FY2023
<p>The Board and ASC integrate climate-related issues into strategic planning and risk management as follows:</p> <ul style="list-style-type: none"> • Strategic review: Evaluate how climate change impacts the Group's overall business viability and its strategic objectives. • Risk assessment: Assess the impact of climate-related risks on business, operations and financial conditions of the Group. • Guidance on management plans: Provide advice on developing resilient and adaptive strategies to address climate-related opportunities and risks. • Policy development: Ensure that climate-related considerations are embedded in the Group's policies and are aligned with the Group's sustainable practices as well as legal and regulatory requirements. <p>The Board, ASC and Management meet quarterly. Sustainability matters are addressed annually and when important issues arise in these forums.</p>

Board oversight of budgets, capital expenditures, and performance objectives

How does the board, including its committees, consider climate-related issues when:

- (i) Considering annual budgets and business plans.
- (ii) Overseeing major capital expenditures.
- (iii) Acquisitions, and divestitures.
- (iv) Setting organizational performance objectives.

ADDITIONAL SCOPE PACK SUBMISSIONS

FY2024/FY2023

When considering climate-related issues, the Board and ASC takes the following approach:

- Annual budgets and business plans: Ensure assessments are carried out and annual budgets and business plans are developed to tap climate-related opportunities and mitigate climate-related risks.
- Major capital expenditures: Ensure financial resources are allocated and prioritised for major capital expenditures to tap climate-related opportunities and mitigate climate-related risks based on impact assessments.
- Acquisitions and divestitures: Review strategic investments and evaluate acquisitions and divestitures opportunities that may be necessary to align with climate-related goals and overall strategic objectives,
- Performance objectives: Ensure performance targets are set to achieve climate-related goals and promote a culture of environmental responsibility.

Monitoring of climate-related issues

How does management monitor climate-related issues?

FY2024/FY2023

The Management engages various internal and external stakeholders in the implementation of climate-related policies and processes, monitoring of progress towards achieving climate goals and targets, as well as to keep abreast of climate-related developments that may impact the Group:

Employees

- One-to-one employee goal setting, performance review, and feedback sessions
- Weekly/monthly department meetings
- Monthly management and department heads meetings
- Town hall meetings
- Employee survey
- Training programmes

Customers

- Customer survey
- Regular dialogues, meetings, and site visits

Suppliers

- Supplier survey
- Regular dialogues, meetings, and site visits

Capital providers

- Feedback through dedicated investor email (IR@pacificradianced.com)
- Public communication via corporate website and SGXNet
- Shareholder meetings

Governments and regulators

- Periodic visits and meetings
- Industry forums
- Support for government initiatives

The Management and heads of departments meet monthly. Sustainability matters are addressed annually and when important issues arise in these forums.

ADDITIONAL SCOPE PACK SUBMISSIONS

Committees responsible for monitoring of climate-related issues

Specific committees or positions with responsibility for monitoring climate-related issues?

FY2024/FY2023

The Management, comprising Executive Chairman, CFO, CSO, CCO and COO, is responsible for monitoring climate-related issues. It reports to the Board and ASC on climate-related issues annually and as and when important matters arise.

TCFD V2 STRATEGY

Statement on sustainable development strategy

Report a statement from the highest governance body or most senior executive of the organization about the relevance of sustainable development to the organization and its strategy for contributing to sustainable development.

FY2024/FY2023

The Board of PRL affirms our commitment to sustainability. We recognize that sustainability is critical to our business and the world we live in. We have a responsibility to act as stewards of the environment, society, and economy, and to leave a positive legacy for future generations. Our business strategy underscores our commitment to sustainability. We aim to reduce our carbon footprint, protect the environment, promote responsible and sustainable business practices, and create a positive impact on our local communities. We understand that our operations have an impact on the environment and society, and we are committed to minimizing the impact through continuous improvement and update to our policies and processes. Together with our stakeholders, including our suppliers and customers, we strive to promote sustainable practices throughout our value chain. Our target is to reduce our net emission intensity by 30% and derive 50% of our revenue from low-carbon or renewable energy activities by 2030. We recognise that promoting sustainability is a long journey, but we are committed to taking action and making a difference. Working alongside the ASC and Management of the Company, the Board will regularly review our sustainability efforts, gather insights from our key stakeholders and leverage on our experiences to continuously improve our performance.

ADDITIONAL SCOPE PACK SUBMISSIONS

Risks and Opportunities Posed by Climate Change

Risks and opportunities posed by climate change that have the potential to generate substantive changes in operations, revenue, or expenditure.

FY2024/FY2023				
A Description of the Risk or Opportunity and Its Classification as Either Physical, Regulatory, or Other	A Description of the Impact Associated With the Risk or Opportunity	The Financial Implications of the Risk or Opportunity Before Action is Taken	The Methods Used to Manage the Risk or Opportunity	The Costs of Actions Taken to Manage the Risk or Opportunity
Physical	Physical	Physical	Physical	Refer to Notes below.
Increase frequency and intensity of extreme weather events.	Disrupt offshore operations, damage assets, and threaten workplace safety.	Higher capital expenses and operating expenses associated with asset replacement and repair, lost work time, workplace insurance and training.	Adequate insurance cover. Mandatory training course related to workplace safety and incident management. Crew can be better equipped to avoid or respond to incidents and injuries to mitigate such risks.	Refer to section <i>TCFD V2 Strategy – Details of Climate-related Scenario Analysis</i> for more information.
Higher temperatures affecting working conditions.	Increase in energy consumption to moderate temperature at workplace.	Higher operating expenses and overheads in relation to energy and electricity costs.	Improve energy efficiency of our operations. Use of renewable or low-carbon energy sources as they become operationally and economically more viable.	
Market	Market	Market	Market	Refer to Notes below.
Shift from fossil fuels to cleaner energy sources.	Decrease in demand for fossil fuel over time.	Decrease in revenue derived from oil and gas activities.	Diversify revenue sources to include renewable energy and energy transition opportunities. Seek opportunities in renewable energy sector, such as offshore wind. Seek energy transition opportunities, such as decommissioning of oil and gas infrastructure and installation of renewable energy infrastructure.	Refer to section <i>TCFD V2 Strategy – Details of Climate-related Scenario Analysis</i> for more information.

ADDITIONAL SCOPE PACK SUBMISSIONS

FY2024/FY2023				
A Description of the Risk or Opportunity and Its Classification as Either Physical, Regulatory, or Other	A Description of the Impact Associated With the Risk or Opportunity	The Financial Implications of the Risk or Opportunity Before Action is Taken	The Methods Used to Manage the Risk or Opportunity	The Costs of Actions Taken to Manage the Risk or Opportunity
Policy and Legal Regulations aimed at reducing carbon emissions and mitigating the effects of climate change.	Policy and Legal Increase in compliance costs.	Policy and Legal Higher regulatory compliance costs in the form of carbon taxes and carbon credits, as well as costs associated with managing and reporting of regulatory compliance matters.	Policy and Legal Increase stakeholder engagement and work in collaboration with stakeholders to reduce carbon footprint across the value chain.	Refer to Notes below. Refer to section <i>TCFD V2 Strategy – Details of Climate-related Scenario Analysis</i> for more information.
Technology Cleaner energy sources becoming economically and operationally viable due to emerging new technologies, such as improved battery storage, accelerating the shift from fossil fuels.	Technology Shorter energy transition period. Availability of more economically viable alternatives to fossil fuel.	Technology Decline in revenue from oil and gas related activities. Mitigate higher operating expenses and overheads in relation to energy and electricity costs as consumption increases due to rising temperatures.	Technology Seek opportunities in renewable energy sector. Consider operationally and economically viable low-carbon energy sources.	Refer to Notes below. Refer to section <i>TCFD V2 Strategy – Details of Climate-related Scenario Analysis</i> for more information.
Reputation Public perception/ Reputation building	Reputation Ability to attract and retain talent. Ability to access capital.	Reputation Ability to implement energy transition plan may be constrained by public perception of climate impact caused by oil and gas activities.	Reputation Increase stakeholder engagement to communicate the sustainability vision, strategy and plans of the Group.	Refer to Notes below. Refer to section <i>TCFD V2 Strategy – Details of Climate-related Scenario Analysis</i> for more information.

FY2024 and FY2023 Latest Explain/Notes: The risk, opportunity and impact assessment in the table above is based on a 5-year horizon from FY2022. Offshore oil and gas activities face a changing business environment as the world moves towards a low-carbon economy. Although the demand for fossil fuels may decrease over time, it is likely to remain strong for the near term. In this context, the Group aims to deliver high-quality services that will enhance efficiency and reduce operating costs for offshore oil and gas our customers. At the same time, the Group will seize opportunities during this energy transition period to provide services for the decommissioning of old oil and gas infrastructure and installation of new renewable energy infrastructure. Looking beyond the five-year horizon, the Group is committed to leverage on its experience and expertise in offshore operations and transform into a low-carbon footprint business. The costs of actions associated with managing the risks and opportunities have not been included. The Group will consider such disclosure in the future as it continues to review and fine-tune its processes in managing the climate change impacts.

ADDITIONAL SCOPE PACK SUBMISSIONS

Climate Change Awareness Programs

Does your organisation have internal programs to raise awareness about the institutional issues regarding climate change?

FY2024/FY2023
Yes

Inherent Climate-related Risks

Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

FY2024/FY2023
Yes



ADDITIONAL SCOPE PACK SUBMISSIONS

Details of Climate-related Risks

Details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier	Where in the value chain does the risk driver occur?	Risk Type	Primary climate-related risk driver	Primary Potential Financial Impact	Company-Specific Description	Time Horizon	Likelihood	Magnitude Of Impact	Are You Able To Provide A Potential Financial Impact Figure?	Explanation Of Financial Impact Figure	Description Of Response And Explanation Of Cost Calculation
Risk 1	Direct operations	Chronic physical	Chronic Physical: Changing precipitation patterns and types (rain, hail, snow/ice)	Increased direct costs	Increase frequency and intensity of extreme weather events. Disrupt offshore operations, damage assets, and threaten workplace safety.	Long-term	More likely than not	Medium-low	No, we do not have this figure.	Higher capital expenses and operating expenses associated with asset replacement and repair, lost work time, workplace insurance and training.	Adequate insurance cover. Mandatory training course related to workplace safety and incident management. Crew can be better equipped to avoid or respond to incidents and injuries to mitigate such risks.
Risk 2	Direct operations	Chronic physical	Chronic Physical: Changing temperature (air, freshwater, marine water)	Increased indirect (operating) costs	Higher temperatures affecting working conditions. Result in increase in energy consumption to moderate temperature at workplace.	Medium-term	More likely than not	Medium-low	No, we do not have this figure.	Higher operating expenses and overheads in relation to energy and electricity costs.	Improve energy efficiency of our operations. Use of renewable or low-carbon energy sources as they become operationally and economically more viable.
Risk 3	Direct operations	Market	Market: Changing customer behavior	Decreased revenues due to reduced demand for products and services	Shift from fossil fuels to cleaner energy sources. Lead to decrease in demand for fossil fuel over time.	Long-term	More likely than not	Medium-high	No, we do not have this figure.	Decrease in revenue derived from oil and gas activities.	Diversify revenue sources to include renewable energy and energy transition opportunities. Seek opportunities in renewable energy sector, such as offshore wind. Seek energy transition opportunities, such as decommissioning of oil and gas infrastructure and installation of renewable energy infrastructure.

ADDITIONAL SCOPE PACK SUBMISSIONS

Identifier	Where in the value chain does the risk driver occur?	Risk Type	Primary climate-related risk driver	Primary Potential Financial Impact	Company-Specific Description	Time Horizon	Likelihood	Magnitude Of Impact	Are You Able To Provide A Potential Financial Impact Figure?	Explanation Of Financial Impact Figure	Description Of Response And Explanation Of Cost Calculation
Risk 4	Direct operations	Emerging regulation	Emerging regulation: Mandates on and regulation of existing products and services	Increased indirect (operating) costs	Regulations aimed at reducing carbon emissions and mitigating the effects of climate change. Result in increase in compliance costs.	Long-term	More likely than not	Medium-low	No, we do not have this figure.	Higher regulatory compliance costs in the form of carbon taxes and carbon credits, as well as costs associated with managing and reporting of regulatory compliance matters.	Increase stakeholder engagement and work in collaboration with stakeholders to reduce carbon footprint across the value chain.
Risk 5	Direct operations	Technology	Technology: Transitioning to lower emissions technology	Decreased revenues due to reduced demand for products and services	Cleaner energy sources becoming economically viable due to emerging new technologies, such as improved battery storage, accelerating the shift from fossil fuels. Result in shorter energy transition period and availability of more economically viable alternatives to fossil fuel.	Long-term	More likely than not	Medium	No, we do not have this figure.	Decline in revenue from oil and gas related activities. Mitigate higher operating expenses and overheads in relation to energy and electricity costs as consumption increases due to rising temperatures.	Seek opportunities in renewable energy sector. Consider operationally and economically viable low-carbon energy sources.
Risk 6	Direct operations	Reputation	Reputation: Stigmatization of sector	Decreased access to capital	Ability to attract and retain talent and access capital may be constrained by public perception of climate impact caused by oil and gas activities.	Medium term	About as likely as not	Medium	No, we do not have this figure.	Higher operating expenses and overheads in relation to staff and financing costs.	Increase stakeholder engagement to communicate the sustainability vision, strategy and plans of the Group.

ADDITIONAL SCOPE PACK SUBMISSIONS

Identify any Climate-related Opportunities

Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

FY2024/FY2023

Yes

Details of Opportunities

Details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier	Where In The Value Chain Does The Opportunity Occur?	Opportunity Type	Primary Climate-Related Opportunity Driver	Primary Potential Financial Impact	Time Horizon	Likelihood	Magnitude Of Impact	Are You Able To Provide A Potential Financial Impact Figure?	Explanation Of Financial Impact Figure	Strategy To Realize Opportunity And Explanation Of Cost Calculation
Opp 1	Direct operations	Products and services	Products and services: development and/or expansion of low emission goods and services	Increased revenues through access to new and emerging markets	Long-term	Virtually certain	Medium-high	No, we do not have this figure	Increase in revenue derived from cleaner energy sources.	Diversify revenue sources to include renewable energy and energy transition opportunities. Seek opportunities in renewable energy sector, such as offshore wind. Seek energy transition opportunities, such as decommissioning of oil and gas infrastructure and installation of renewable energy infrastructure.
Opp 2	Direct operations	Resource efficiency	Resource efficiency: use of more efficient production and distribution processes	Reduced direct costs	Medium-term	Virtually certain	Medium	No, we do not have this figure		Implement process changes to improve energy efficiency of our operations.
Opp 3	Direct operations	Energy source	Energy source: use of lower-emission sources of energy	Reduced direct costs	Medium-term	Likely	Medium	No, we do not have this figure		Use of renewable or low-carbon energy sources as they become operationally and economically more viable.

ADDITIONAL SCOPE PACK SUBMISSIONS

Climate-related Opportunities

Why do you not consider your organization to have climate-related opportunities?

FY2024/FY2023	
Primary Reason	Please Explain
Not applicable	Not applicable

Climate-related Scenario Analysis

Does your organization use climate-related scenario analysis to inform its strategy?

FY2024/FY2023		
Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Yes, qualitative.	Not applicable	Not applicable

Details of Climate-related Scenario Analysis

Details of the organization's use of climate-related scenario analysis.

FY2024/FY2023
<p>Climate-related scenario analysis is currently done on a qualitative basis as disclosed under section <i>TCFD V2 Strategy – Risks and Opportunities Posed by Climate Change</i> of this report.</p> <p>We recognize the significance of a detailed climate-related scenario analysis and understands its pivotal role in shaping our response to environmental challenges. However, we are cognizant of the challenges inherent in such analysis, which demand substantial resources to navigate effectively. Some of the key challenges are:</p> <p><u>Uncertainty</u> Climate change is a complex issue and scenario analysis requires making assumptions about future events and trends, which are inherently uncertain.</p> <p><u>Difficulty in quantifying impacts</u> It is difficult to quantify the impacts of different climate-related scenarios on business, operations, assets and liabilities as it involves complex interactions between various factors and uncertainties.</p> <p><u>Data limitations</u> Scenario analysis relies heavily on data on historical trends and future projections that may not be readily available.</p> <p><u>Resource Constraints</u> A detailed climate-related scenario analysis involves analysing multiple potential future scenarios, each with its own set of variables and assumptions. It can be complex and resource-intensive, requiring specialized expertise and significant time and effort to execute properly.</p>

ADDITIONAL SCOPE PACK SUBMISSIONS

Risk and Opportunities Influencing Strategy

Describe where and how climate-related risks and opportunities have influenced your strategy.

FY2024/FY2023		
Business Area	Have Climate-Related Risks And Opportunities Influenced Your Strategy In This Area?	Description Of Influence
Products and services	In progress	Our growth strategy includes diversifying revenue into renewable energy or low-carbon energy sector, as well as other energy transition opportunities.
Supply chain and/or value chain	In progress	Our procurement practices aim to prioritize partners committed to climate-friendly practices, wherever operationally and economically feasible, to bolster the resilience and sustainability of our supply chain.
Operations	In progress	<p>Our operational processes incorporate measures aimed at enhancing the energy efficiency of our vessel operations.</p> <p>Low-carbon energy sources are considered for use in our operations, wherever operationally and economically feasible.</p>

Risk and Opportunities Influencing Financial Planning

Describe where and how climate-related risks and opportunities have influenced your financial planning.

FY2024/FY2023	
Financial Planning Elements That Have Been Influenced	Description of Influence
Revenue	<p>Diversify revenue sources to encompass renewable energy and energy transition opportunities.</p> <p>Mitigate potential revenue impact from lost of work time.</p>
Direct and Indirect Costs	<p>Incorporate renewable or low-carbon energy sources into operational costs.</p> <p>Implement process changes to improve energy efficiency of our operations.</p> <p>Evaluate cost of asset repair, workplace insurance, training and regulatory compliance.</p> <p>Evaluate cost impact in relation to changing work time arrangements.</p>
Capital Allocation and Expenditures	Allocate capital to upgrade or replace assets to incorporate energy-efficient technology.

ADDITIONAL SCOPE PACK SUBMISSIONS

FY2024/FY2023	
Financial Planning Elements That Have Been Influenced	Description of Influence
Acquisition and Divestment	Increase investment in renewable energy sector.
Access to Capital	Explore green finance as a viable capital source for eligible investments and projects.
Assets and Liabilities	Integrate sustainability or green elements into the composition of both assets and liabilities over time.

Value Chain Climate-related Engagement Strategy

Details of climate-related engagement strategy with other partners in the value chain.

FY2024/FY2023
We engage with key customers and suppliers through surveys and regular dialogues, meetings and site visits to share and align our actions in addressing climate-related issues. We continue to work towards integrating environmentally friendly practices across the value chain over time.

Strategy to Align with 1.5°C World

Does your organization's strategy include a transition plan that aligns with a 1.5°C world?

FY2024/FY2023
Please refer to disclosure on risk and opportunities associated with climate-related issues in sections <i>TCFD V2 Strategy – Risks and Opportunities Posed by Climate Change</i> and <i>TCFD V2 Strategy – Details of Climate-related Scenario Analysis</i> .

Relevant Time Horizons

What does the organisation consider as relevant short, medium, and long-term time horizons, taking into consideration the useful life of its assets or infrastructure and the fact that climate-related issues often manifest themselves over the medium and longer terms?

FY2024/FY2023
<ul style="list-style-type: none">• Short-term – 1 to 2 years• Medium-term – 3 to 5 years• Long-term – 5 to 10 years

ADDITIONAL SCOPE PACK SUBMISSIONS

Disaggregation of Risks and Opportunities

What are the organisation's risks and opportunities disaggregated by sector and/or geography?

FY2024/FY2023

Please refer to disclosure on risk and opportunities associated with climate-related issues in sections *TCFD V2 Strategy – Risks and Opportunities Posed by Climate Change* and *TCFD V2 Strategy – Details of Climate-related Scenario Analysis*.

Interdependencies of Climate-related Disclosures and Value Creation

How do the disclosures on the impact of climate-related risks and opportunities on the company's businesses, strategies and financial planning reflect a holistic picture of the interdependencies among the factors that affect their ability to create value over time?

FY2024/FY2023

Please refer to disclosure on risk and opportunities associated with climate-related issues in sections *TCFD V2 Strategy – Risks and Opportunities Posed by Climate Change* and *TCFD V2 Strategy – Details of Climate-related Scenario Analysis*.

Resilience of the Organization's Strategies

How resilient are the company's strategies to climate-related risks and opportunities, taking into consideration a) transition to a lower-carbon economy consistent with a 2°C or lower scenario, and b) where relevant to the company, scenarios consistent with increased physical climate-related risks?

FY2024/FY2023

Please refer to disclosure on risk and opportunities associated with climate-related issues in sections *TCFD V2 Strategy – Risks and Opportunities Posed by Climate Change* and *TCFD V2 Strategy – Details of Climate-related Scenario Analysis*.

Implications of Different Assumptions and Trends on the Strategies

What are the implications of different policy assumptions, macro-economic trends, energy pathways, and technology assumptions used in climate-related scenarios to assess the resilience of the organization's strategies?

FY2024/FY2023

Please refer to disclosure on risk and opportunities associated with climate-related issues in sections *TCFD V2 Strategy – Risks and Opportunities Posed by Climate Change* and *TCFD V2 Strategy – Details of Climate-related Scenario Analysis*.



ADDITIONAL SCOPE PACK SUBMISSIONS

TCFD V2 RISK MANAGEMENT

Risk Assessment – Facilities

What percentage of your facilities have you done a risk assessment for social and environmental hazards?

FY2024/FY2023
We regularly assess our operations to ensure compliance with regulatory standards, covering social and environmental regulations applicable to vessel and shipyard operations, as well as manpower regulations.

Water Risk Assessment

Does the company conduct water risk assessment with the following issues factored in:

FY2024/FY2023		
Current Status of Ecosystems and Habitats at Local Level	Estimates of Future Potential Changes in the Status of Ecosystems and Habitats at a Local Level	Scenario Analysis of Potential Changes in the Status of Ecosystems and Habitats at a Local Level
No	No	No

FY2024 and FY2023 Latest Explain/Notes: Water is not a material factor affecting the business and operations of the Group at present.

Description of Processes

Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

FY2024/FY2023				
Value Chain Stage(s) Covered	Risk Management Process	Frequency of Assessment	Time Horizon(s) Covered	Description of Process
Direct operations	Integrated into multi-disciplinary company-wide risk management process.	Annually and as and when important matters arise.	Up to 5 years	<p>Refer to the following sections for more information:</p> <ul style="list-style-type: none"> TCFD V2 Strategy – Risks and Opportunities Posed by Climate Change TCFD V2 Strategy – Details of Climate-related Scenario Analysis TCFD V2 Risk Management – Relative Significance of Climate-related Risks in Relation to Other Risks

ADDITIONAL SCOPE PACK SUBMISSIONS

Types of Risks

Which risk types are considered in your organization's climate-related risk assessments?

FY2024/FY2023		
Risk Type	Relevance & Inclusion	Please Explain
Physical (Chronic)	Relevant, always included	<p>Increased frequency and intensity of extreme weather events can cause disruption to offshore operations, damage to assets, and threaten workplace safety. This will lead to higher capital expenses and operating expenses associated with asset replacement and repair, lost work time, and workplace insurance.</p> <p>Higher temperatures will lead to increase in energy consumption to moderate temperature at workplace. This will result in higher operating expenses and overheads related to energy and electricity costs.</p>
Market	Relevant, always included	Shift from fossil fuels to cleaner energy sources will lead to a decrease in demand for fossil fuel over time.
Current and Emerging Regulation	Relevant, always included	Regulations aimed at reducing carbon emissions and mitigating the effects of climate change will increase compliance costs in the form of carbon taxes and carbon credits, as well as costs associated with managing and reporting of regulatory compliance matters.
Technology	Relevant, always included	As cleaner energy sources becoming economically and operationally viable due to emerging new technologies, such as improved battery storage, the shift from fossil fuels may accelerate. While this may shorten the energy transition period, the growth in renewable energy activities will present new revenue opportunities. Conversely, the availability of more economically viable alternative energy sources will mitigate higher operating expenses and overheads related to energy and electricity costs, as consumption increases due to rising temperatures.
Reputation	Relevant, always included	Public perception of associating offshore operations with oil and gas activities may constrain our ability to attract and retain talent and access capital as we pursue our energy transition plan to transform into a low-carbon footprint business. We will increase our stakeholder engagement to communicate the sustainability vision, strategy and plans of the Group.

ADDITIONAL SCOPE PACK SUBMISSIONS

Policies, Commitments and Actions to Mitigate Impacts

Describe policies, commitments, and actions of the organization to prevent or mitigate the impacts of the transition to a low-carbon economy on workers and local communities.

FY2024/FY2023						
Material Topic	Policies	Commitments	Goals and targets	Responsibilities	Grievance mechanisms	Specific actions, such as processes, projects, programs and initiatives of the management approach
Environmental management	Adhere to IMO regulations and conventions. Various internal policies and procedures relating to vessel and shipyard operations.	Reduce carbon and GHG emission. Increase waste recovery. Avoid oil pollution incident.	Net 30% reduction in emission intensity by 2030. Achieve 50% of waste recovery. Zero oil pollution incident.	Vessel and shipyard operations teams. Facilities management team.	Whistle blowing channel Employee survey Customer survey	Operations are required to comply with regulations (ongoing). Review of operational processes to enhance and integrate measures that align with goals and targets (in progress).
Resource management	Adhere to IMO regulations and conventions. Various internal policies and procedures relating to vessel and shipyard operations.	Improve energy efficiency. Diversify into low-carbon and renewable energy sources.	50% reduction in energy consumption intensity by 2030.	Vessel and shipyard operations teams. Commercial team. Procurement team.	Whistle blowing channel Employee survey Customer survey Supplier survey	Operations are required to comply with regulations (ongoing). Review of operational processes to enhance and integrate measures that align with goals and targets (in progress).
Human capital management	Adopt TAFEP guidelines on fair, responsible and progressive employment practices. Various internal human resource policies and practices on training and development, talent attraction and retention, and benefits and flexible work arrangement.	Achieve high employee retention	Less than 20% in employee turnover.	Management and department heads. Human resource team.	Grievance and corrective action channel Whistle blowing channel Employee survey	Review of human resource practices to align with goals and targets (in progress).
Health and safety management	Adhere to IMO regulations and conventions. Security, safety and health policy.	Avoid incident, fatality and injury.	Zero incident and fatality.	Vessel and shipyard operations teams. Facilities management team.	Whistle blowing channel Employee survey Customer survey Supplier survey	Operations are required to comply with regulations (ongoing). Review of operational processes to enhance and integrate measures that align with goals and targets (in progress).
Economic sustainability	Various internal policies relating to commercial, operations, procurement, human resource and finance activities.	Diversify into renewable or low-carbon energy activities.	50% of revenue derived from renewable or low-carbon energy activities by 2030. Positive economic value added.	Management and non-management teams	Whistle blowing channel Employee survey Customer survey Supplier survey	Review of strategy, risk management approach, financial planning, policies and processes to align with goals and targets (ongoing)

ADDITIONAL SCOPE PACK SUBMISSIONS

Existing and Emerging Regulatory Requirements

Does the organisation consider existing and emerging regulatory requirements related to climate change (e.g., limits on emissions) or other relevant factors?

FY2024/FY2023

Yes

Potential Size and Scope of Identified Climate-related Risks

What is the organization's process for assessing the potential size and scope of identified climate-related risks?

FY2024/FY2023

Climate-related risks assessment on potential size and scope is done on a qualitative. As climate-related issues continue to evolve, we will monitor and update our assessment of the related risks and opportunities and adapt our strategy, risk management approach and financial planning accordingly.

Please refer to the following sections for more information:

- TCFD V2 Strategy – Risks and Opportunities Posed by Climate Change
- TCFD V2 Strategy – Details of Climate-related Scenario Analysis
- TCFD V2 Risk Management – Relative Significance of Climate-related Risks in Relation to Other Risks

Relative Significance of Climate-related Risks in Relation to Other Risks

How does the organisation determine the relative significance of climate-related risks in relation to other risks?

FY2024/FY2023

We assess climate-related risks and other material ESG factors alongside the enterprise risk assessment of the Group annually or whenever critical issues emerge. Material factors identified during the enterprise risk assessment are subjected to risk rating. Depending on outcome of the risk rating, we will adjust our strategy, risk management approach and financial planning accordingly.

Decision-making on Climate-related Risks

How does the organization make decisions to mitigate, transfer, accept, or control climate-related risks?

FY2024/FY2023

Please refer to the following sections for more information:

- TCFD V2 Strategy – Risks and Opportunities Posed by Climate Change
- TCFD V2 Strategy – Details of Climate-related Scenario Analysis
- TCFD V2 Risk Management – Relative Significance of Climate-related Risks in Relation to Other Risks

ADDITIONAL SCOPE PACK SUBMISSIONS

Prioritization of Climate-related Risks

How does the organization prioritize climate-related risks? How does the organization determine what climate-related information is material?

FY2024/FY2023
Please refer to the following sections for more information:
<ul style="list-style-type: none">• TCFD V2 Strategy – Risks and Opportunities Posed by Climate Change• TCFD V2 Strategy – Details of Climate-related Scenario Analysis• TCFD V2 Risk Management – Relative Significance of Climate-related Risks in Relation to Other Risks

Relevant Categories of Climate-related Risks

Does the organization address all relevant categories of climate-related risks (i.e. transition risks, including policy and legal, technology, market, and reputation, as well as physical risks, including acute and chronic risks)?

FY2024/FY2023
Yes

Broader Risk Management Program

Is the organisation's approach to managing climate-related risks integrated into a broader risk management program? If so, how?

FY2024/FY2023
Yes
Please refer to section TCFD V2 Risk – Relative Significance of Climate-related Risks in Relation to Other Risks for more information.



ADDITIONAL SCOPE PACK SUBMISSIONS

TCFD V2 METRICS AND TARGETS

Gross Direct Scope 1 Emissions

FY2024	FY2023
8,609 metric tonnes	1,422 metric tonnes

FY2024 and FY2023 Latest Explain/Notes:

- (i) Scope 1 emissions for shipyard operations were not included in prior years. They have been included in FY2024, and FY2023 comparative figures have been adjusted accordingly.

Gases Included in Scope 1 Emissions

FY2024	FY2023
CO2	CO2

Biogenic CO2 Emissions for Scope 1

Report biogenic emissions of CO2 from the combustion or biodegradation of biomass separately from the gross direct Scope 1 emissions.

FY2024	FY2023
Not applicable	Not applicable

Base Year for Scope 1 Emissions

Base Year	The Rationale for Choosing Base Year	Emissions in the Base Year	The Context for Any Significant Changes in Emissions That Triggered Recalculations of Base Year Emissions
FY2022	FY2022 being the year that the Group shifted its business focus from ship owner and operator to ship management.	2,234 metric tonnes	Not applicable

Source of Emissions Factors for Scope 1

FY2024	FY2023
Scope 1 emission factors are based on emission factors published by International Maritime Organisation (IMO) and National Environment Agency of Singapore (NEA).	Scope 1 emission factors are based on emission factors published by International Maritime Organisation (IMO) and National Environment Agency of Singapore (NEA).

ADDITIONAL SCOPE PACK SUBMISSIONS

Consolidation Approach for Scope 1 Emissions

FY2024	FY2023
Consolidation approach for Scope 1 emissions is based on equity share where the Company has majority financial and operational control.	Consolidation approach for Scope 1 emissions is based on equity share where the Company has majority financial and operational control.

Standards Used for Scope 1 Emissions

FY2024	FY2023
Scope 1 emissions are computed based on fuel consumption of vessels, machinery and equipment owned and operated by the Group, multiply by IMO or NEA emission factors for fuel combustion.	Scope 1 emissions are computed based on fuel consumption of vessels, machinery and equipment owned and operated by the Group, multiply by IMO or NEA emission factors for fuel combustion.

Gross Location-based Energy Indirect Scope 2 Emissions

A location-based method reflects the average emissions intensity of grids on which energy consumption occurs, using mostly grid-average emission factor data.

FY2024	FY2023
0 metric tonnes	673 metric tonnes

FY2024 and FY2023 Latest Explain/Notes:

- (i) In FY2024, electricity consumption was sourced entirely from renewable energy.
- (ii) Energy consumption included electricity onsold to third-party vessels that the Group provided ship repair and maintenance services in prior years. They have been excluded in FY2024, and FY2023 comparative figures have been adjusted accordingly.

Gross Market-based Energy Indirect Scope 2 Emissions

A market-based method reflects emissions from electricity that an organization has purposefully chosen (or its lack of choice). It derives emission factors from contractual instruments.

FY2024	FY2023
0 metric tonnes	0 metric tonnes

Gases Included in Scope 2 Emissions

FY2024	FY2023
CO2	CO2

ADDITIONAL SCOPE PACK SUBMISSIONS

Base Year for Scope 2 Emissions

Base Year	The Rationale for Choosing Base Year	Emissions in the Base Year	The Context for Any Significant Changes in Emissions That Triggered Recalculations of Base Year Emissions
FY2022	FY2022 being the year that the Group shifted its business focus from ship owner and operator to ship management.	1,123 metric tonnes	Not applicable

Source of Emissions Factors for Scope 2

FY2024	FY2023
Scope 2 emission factor is based on electricity grid emission factor published by Energy Market Authority of Singapore (EMA).	Scope 2 emission factor is based on electricity grid emission factor published by Energy Market Authority of Singapore (EMA).

Consolidation Approach for Scope 2 Emissions

FY2024	FY2023
Consolidation approach for Scope 2 emissions is based on equity share where the Company has majority financial and operational control.	Consolidation approach for Scope 2 emissions is based on equity share where the Company has majority financial and operational control.

Standards Used for Scope 2 Emissions

FY2024	FY2023
Scope 2 emissions are computed based on energy consumption of the Group, multiply by EMA electricity grid emission factor.	Scope 2 emissions are computed based on energy consumption of the Group, multiply by EMA electricity grid emission factor.

Gross Other Indirect Scope 3 Emissions

FY2024	FY2023
176,903 metric tonnes	157,522 metric tonnes

Gases Included in Scope 3 Emissions

FY2024	FY2023
CO2	CO2

ADDITIONAL SCOPE PACK SUBMISSIONS

Biogenic CO₂ Emissions for Scope 3

FY2024	FY2023
Not applicable	Not applicable

Other Indirect Scope 3 Emissions Categories

Other indirect Scope 3 emissions are a consequence of an organization's activities, but occur from sources not owned or controlled by the organization. Other indirect Scope 3 emissions include both upstream and downstream emissions.

FY2024	FY2023
Scope 3 emissions are mainly attributed to fuel consumption of third-party vessels that the Group provides ship management and ship repair and maintenance services.	Scope 3 emissions are mainly attributed to fuel consumption of third-party vessels that the Group provides ship management and ship repair and maintenance services.

Base Year for Scope 3 Emissions

FY2024/FY2023			
Base Year	The Rationale for Choosing Base Year	Emissions in the Base Year	The Context for Any Significant Changes in Emissions That Triggered Recalculations of Base Year Emissions
FY2022	FY2022 being the year that the Group shifted its business focus from ship owner and operator to ship management.	86,987 metric tonnes	Not applicable

Source of Emissions Factors for Scope 3

FY2024	FY2023
Scope 3 emission factor is based on emission factor published by IMO for fuel combustion.	Scope 3 emission factor is based on emission factor published by IMO for fuel combustion.

Standards Used for Scope 3 Emissions

FY2024	FY2023
Scope 3 emissions are computed based on fuel consumption of third-party vessels, multiply by IMO emission factor for fuel combustion.	Scope 3 emissions are computed based on fuel consumption of third-party vessels, multiply by IMO emission factor for fuel combustion.

ADDITIONAL SCOPE PACK SUBMISSIONS

GHG Emissions Intensity (Scope 1 and 2)

FY2024	FY2023
0.00020	0.00007

FY2024 and FY2023 Latest Explain/Notes:

- (i) Emission intensity (Scope 1 and 2) (metric tonnes per unit of revenue) = Total emission (Scope 1 and 2) (metric tonnes)/Revenue (USD)
- (ii) In FY2024, combined Scope 1 and 2 emissions, as well as emission intensity, increased as compared to FY2023. This rise was largely due to the expansion of business activities from new vessels owned and operated by the Group, which offset the emissions reduction achieved through electricity consumption from renewable energy.

Organization-specific Metric – Emissions

Organization-specific metric (the denominator) chosen to calculate the ratio (eg. units of product, production volume (such as metric tons, liters, or MWh), size (such as m2 floor space), monetary units (such as revenue or sales), number of full-time employees)

FY2024	FY2023
Revenue	Revenue

Type of GHG Emissions in Intensity Ratio

FY2024	FY2023
Direct (Scope 1) Indirect (Scope 2)	Direct (Scope 1) Indirect (Scope 2)

Gases Included in Intensity

FY2024	FY2023
CO2	CO2

GHG Emissions Reduced Due to Reduction Initiatives

FY2024	FY2023
0 metric tonnes	1,262 metric tonnes

FY2024 and FY2023 Latest Explain/Notes:

- (i) Emissions reduction for FY2024/FY2023 (Scope 1 and 2) = Base year emissions (Scope 1 and 2) (metric tonnes) – Emissions for FY2024/FY2023 (Scope 1 and 2) (metric tonnes)
- (ii) In FY2024, combined Scope 1 and 2 emissions increased as compared to base year. This rise was largely due to the expansion of business activities from new vessels owned and operated by the Group, which offset the emissions reduction achieved through electricity consumption from renewable energy.

ADDITIONAL SCOPE PACK SUBMISSIONS

Gases Included in Emissions Reduction

FY2024	FY2023
CO2	CO2

Base Year for Emissions Reduction

FY2024/FY2023			
Base Year	The Rationale for Choosing Base Year	Emissions in the Base Year	The Context for Any Significant Changes in Emissions That Triggered Recalculations of Base Year Emissions
FY2022	FY2022 being the year that the Group shifted its business focus from ship owner and operator to ship management.	3,357 metric tonnes	Not applicable

FY2023 Latest Explain/Notes: Emission in base year is the combined Scope 1 and 2 emissions.

Scopes for Emissions Reduction

FY2024	FY2023
Direct (Scope 1) Indirect (Scope 2)	Direct (Scope 1) Indirect (Scope 2)

Standards Used for Emissions Reduction

FY2024	FY2023
Not applicable	Scope 1 emissions are computed based on fuel consumption of vessels, machinery and equipment owned and operated by the Group, multiply by IMO or NEA emission factors for fuel combustion. Scope 2 emissions are computed based on energy consumption of the Group, multiply by EMA electricity grid emission factor.

Production, Imports and Exports of Ozone-depleting Substances ("ODS")

FY2024	FY2023
Not applicable	Not applicable

ADDITIONAL SCOPE PACK SUBMISSIONS

Substances Included in Calculation of ODS

FY2024	FY2023
Not applicable	Not applicable

Source of Emission Factors Used for ODS

FY2024	FY2023
Not applicable	Not applicable

Significant Air Emissions

FY2024	FY2023
Not applicable	Not applicable

Source of Significant Air Emissions Factors

FY2024	FY2023
Not applicable	Not applicable

Standards Used for Significant Air Emissions

FY2024	FY2023
Not applicable	Not applicable



ADDITIONAL SCOPE PACK SUBMISSIONS

Fuel Consumption – Non-renewable Sources

Total fuel consumption within the organization from non-renewable sources	Fuel types used
FY2024	
Fuel consumption (Direct) 2,686 metric tonnes	(i) Bunker for vessels (owned and operated by the Group) (ii) Diesel for machinery and equipment (owned and operated by the Group)
FY2023	
Fuel consumption (Direct) 444 metric tonnes	(i) Bunker for vessels (owned and operated by the Group) (ii) Diesel for machinery and equipment (owned and operated by the Group)
Electricity consumption (Indirect) 1,614 megawatt-hours	(iii) Natural gas for electricity consumption (office and shipyard premises owned by the Group)

FY2024 and FY2023 Latest Explain/Notes:

- (i) Fuel consumption by vessels owned and operated by the Group were excluded in prior years. They have been included in FY2024, and FY2023 comparative figures have been adjusted accordingly.

Fuel Consumption – Renewable Sources

Total fuel consumption within the organization from renewable sources	Fuel types used
FY2024	
Electricity consumption (Indirect) 1,748 megawatt-hours	(i) Hydroelectric power for electricity consumption (office and shipyard premises owned by the Group)
FY2023	
Electricity consumption (Indirect) 0 metric tonnes	Not applicable

ADDITIONAL SCOPE PACK SUBMISSIONS

Energy Consumption – Total Consumption Breakdown

FY2024	FY2023
Fuel consumption (Direct) 2,686 metric tonnes	Fuel consumption (Direct) 444 metric tonnes
Electricity consumption (Indirect) 2,768 megawatt-hours	Electricity consumption (Indirect) 2,547 megawatt-hours
Fuel consumption (Indirect) 27,590 metric tonnes	Fuel consumption (Indirect) 24,478 metric tonnes

Energy Consumption – Total Sold Breakdown

FY2024	FY2023
Fuel sold (Direct) 0 metric tonnes	Fuel sold (Direct) 0 metric tonnes
Electricity sold (Indirect) 1,020 megawatt-hours	Electricity sold (Indirect) 933 megawatt-hours
Fuel sold (Indirect) 27,590 metric tonnes	Fuel sold (Indirect) 24,478 metric tonnes

Total Energy Consumption within the Organization

FY2024	FY2023
Fuel consumption within the organization (Direct) 2,686 metric tonnes	Fuel consumption within the organization (Direct) 444 metric tonnes
Electricity consumption within the organization (Indirect) 1,748 megawatt-hours	Electricity consumption within the organization (Indirect) 1,614 megawatt-hours

FY2024 and FY2023 Latest Explain/Notes: Total energy consumption within the organization = Total energy consumption – Total energy sold.

Standards, Methodologies, Assumptions, and/or Calculation Tools Used for Energy Consumption

FY2024	FY2023
The Group purchased fuel from third-party suppliers and electricity from electricity retailers in Singapore. The energy consumption data is obtained from these suppliers and retailers.	The Group purchased fuel from third-party suppliers and electricity from electricity retailers in Singapore. The energy consumption data is obtained from these suppliers and retailers.

ADDITIONAL SCOPE PACK SUBMISSIONS

Source of Conversion Factors Used for Energy Consumption

FY2024	FY2023
Emission conversion factors are based on emission factors published by IMO, NEA and EMA.	Emission conversion factors are based on emission factors published by IMO, NEA and EMA.

Total Energy Consumption Outside of the Organization

FY2024	FY2023
Electricity sold (Indirect) 1,020 megawatt-hours	Electricity sold (Indirect) 933 megawatt-hours
Fuel consumption (Indirect) 27,590 metric tonnes	Fuel consumption (Indirect) 24,478 metric tonnes

Standards, Methodologies, Assumptions, and/or Calculation Tools Used for Energy Consumption Outside of the Organization

FY2024	FY2023
Energy consumption outside of the organisation relates to fuel consumption by and electricity onsold to third-party vessels that the Group provides ship management or ship repair and maintenance services to respectively. The energy consumption data is obtained from fuel suppliers and electricity retailers.	Energy consumption outside of the organisation relates to fuel consumption by and electricity onsold to third-party vessels that the Group provides ship management or ship repair and maintenance services to respectively. The energy consumption data is obtained from fuel suppliers and electricity retailers.

Source of the Conversion Factors Used for Energy Consumption Outside of the Organization

FY2024	FY2023
Emission conversion factors are based on emission factors published by IMO, NEA and EMA.	Emission conversion factors are based on emission factors published by IMO, NEA and EMA.

Types of Energy Included in the Intensity Ratio

FY2024	FY2023
(i) Fuel (Direct, for computation of Scope 1 intensity ratio) (ii) Electricity (Indirect, for computation of Scope 2 intensity ratio)	(i) Fuel (Direct, for computation of Scope 1 intensity ratio) (ii) Electricity (Indirect, for computation of Scope 2 intensity ratio)

FY2024 and FY2023 Latest Explain/Notes: Intensity ratio refers to the intensity ratio as disclosed under section TCFD V2 – GHG Emissions Intensity on Page 60 of this report.

ADDITIONAL SCOPE PACK SUBMISSIONS

Whether the Intensity Ratio Uses Energy Consumption Within the Organization, Outside of It, or Both

FY2024	FY2023
Intensity ratio uses energy consumption within the organisation.	Intensity ratio uses energy consumption within the organisation.

Energy Reduction Due to Conservation

FY2024	FY2023
Fuel (Direct) 0 metric tonnes	Fuel (Direct) 0 metric tonnes
Electricity (Indirect) 0 megawatt-hours	Electricity (Indirect) 0 megawatt-hours
Fuel (Indirect) 0 metric tonnes	Fuel (Indirect) 2,935 metric tonnes

FY2024 and FY2023 Latest Explain/Notes:

- (i) Energy reduction for FY2024/FY2023 = Base year energy consumption - Energy consumption for FY2024/2023.
- (ii) Base year fuel consumption (direct) = 417 metric tonnes.
- (iii) Base year electricity consumption (indirect) = 1,570 megawatt-hours
- (iv) Base year fuel consumption (indirect) = 27,413 metric tonnes
- (v) In FY2024, fuel consumption (direct and indirect) increased as compared to the base year, largely due to the expansion of business activities from new vessels owned and operated by the Group, as well as increase in ship management activities.
- (vi) In FY2024, electricity consumption (indirect) was sourced entirely from renewable energy, it increased as compared to the base year, largely due to the increase in business activities.

Types of Energy Included in the Reduction

FY2024	FY2023
(i) Fuel (ii) Electricity	(i) Fuel (ii) Electricity

Base Year for Energy Reduction

FY2024/FY2023	
Base Year	The Rationale for Choosing Base Year
FY2022	FY2022 being the year that the Group shifted its business focus from ship owner and operator to ship management.

Standards, Methodologies, Assumptions, and/or Calculation Tools Used for Energy Reduction

FY2024	FY2023
The energy consumption data is obtained from fuel suppliers and electricity retailers.	The energy consumption data is obtained from fuel suppliers and electricity retailers.

ADDITIONAL SCOPE PACK SUBMISSIONS

Energy Reduction of Sold Products and Services

FY2024	FY2023
Electricity (Indirect) 0 megawatt hours	Electricity (Indirect) 0 megawatt hours
Fuel (Indirect) 0 metric tonnes	Fuel (Indirect) 2,935 metric tonnes

FY2024 and FY2023 Latest Explain/Notes:

- (i) Energy reduction is based on electricity consumption (indirect) on sold to and fuel consumption (Indirect) by third-party vessels that the Group provides ship repair and maintenance services and ship management services to respectively.
- (ii) Base year electricity consumption (indirect) = 901 megawatt hours
- (iii) Base year fuel consumption (indirect) = 27,413 metric tonnes

Base Year for Energy Reduction of Sold Products and Services

FY2024/FY2023	
Base Year	The Rationale for Choosing Base Year
FY2022	FY2022 being the year that the Group shifted its business focus from ship owner and operator to ship management.

Standards, Methodologies, Assumptions, and/or Calculation Tools Used for Energy Reduction of Sold Products and Services

FY2024	FY2023
The fuel consumption data is obtained from fuel suppliers.	The fuel consumption data is obtained from fuel suppliers.

Organizations Interactions with Water

FY2024	FY2023
The Group receives potable water and NEWater (treated waste water) at its office and shipyard premises drawn from local catchment, imported water, NEWater (treated waste water) and desalinated seawater. Potable water is used for general consumption and is discharged to the national sewerage system. NEWater is used for shipyard operations and is discharged to the sea. Vessel operations extract sea water to cool the vessels and then discharge it back to the sea.	The Group receives potable water and NEWater (treated waste water) at its office and shipyard premises drawn from local catchment, imported water, NEWater (treated waste water) and desalinated seawater. Potable water is used for general consumption and is discharged to the national sewerage system. NEWater is used for shipyard operations and is discharged to the sea. Vessel operations extract sea water to cool the vessels and then discharge it back to the sea.

ADDITIONAL SCOPE PACK SUBMISSIONS

Organizations Approach to Identify Water-related Impacts

FY2024	FY2023
Water is not a material factor affecting the business and operations of the Group at present.	Water is not a material factor affecting the business and operations of the Group at present.

How Water-related Impacts Are Addressed

FY2024	FY2023
Not applicable	Not applicable

Water-related Goals Explanation

FY2024	FY2023
Not applicable	Not applicable

Minimum Standards for Quality of Effluent Discharge

FY2024	FY2023
Not applicable	Not applicable

Total Water Withdrawn from Source

FY2024	FY2023
(i) Surface water 0 cubic meters	(i) Surface water 0 cubic meters
(ii) Ground water 0 cubic meters	(ii) Ground water 0 cubic meters
(iii) Sea water 0 cubic meters	(iii) Sea water 0 cubic meters
(iv) Produced water 0 cubic meters	(iv) Produced water 0 cubic meters
(v) Third-party water 35,267 cubic meters	(v) Third-party water 27,016 cubic meters

ADDITIONAL SCOPE PACK SUBMISSIONS

Total Stressed Water Withdrawn from Source

FY2024	FY2023
(i) Surface water 0 cubic meters	(i) Surface water 0 cubic meters
(ii) Ground water 0 cubic meters	(ii) Ground water 0 cubic meters
(iii) Sea water 0 cubic meters	(iii) Sea water 0 cubic meters
(iv) Produced water 0 cubic meters	(iv) Produced water 0 cubic meters
(v) Third-party water 0 cubic meters	(v) Third-party water 0 cubic meters

Total Water Withdrawn from Source – Breakdown

Water Categories	Surface Water	Ground Water	Sea Water	Produced Water	Third-party Water
FY2024					
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0 cubic meters	0 cubic meters	0 cubic meters	0 cubic meters	35,267 cubic meters
FY2023					
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0 cubic meters	0 cubic meters	0 cubic meters	0 cubic meters	27,016 cubic meters

Standards, Methodologies, Assumptions and/or Calculation Tools Used for Water

FY2024	FY2023
Not applicable	Not applicable

Breakdown of Total Water Discharge by Types of Destination

FY2024	FY2023
(i) Surface water 0 cubic meters	(i) Surface water 0 cubic meters
(ii) Ground water 0 cubic meters	(ii) Ground water 0 cubic meters
(iii) Sea water 28,136 cubic meters	(iii) Sea water 20,193 cubic meters
(iv) Third-party water and the volume of this total sent for use to other organizations, if applicable. 7,131 cubic meters	(iv) Third-party water and the volume of this total sent for use to other organizations, if applicable. 6,823 cubic meters

FY2024 and FY2023 Latest Explain/Notes: NEWater (treated waste water) used for shipyard operations is discharged to the sea. Potable water used for general consumption is discharged to the national sewerage systems. Vessel operations extract sea water to cool the vessels and then discharge it back to the sea.

ADDITIONAL SCOPE PACK SUBMISSIONS

Breakdown of Total Water Discharge to All Areas by Categories

FY2024	FY2023
(i) Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids); 35,267 cubic meters	(i) Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids); 27,016 cubic meters
(ii) Other water ($> 1,000$ mg/L Total Dissolved Solids); 0 cubic meters	(ii) Other water ($> 1,000$ mg/L Total Dissolved Solids); 0 cubic meters

Breakdown of Total Water Discharge to All Areas with Water Stress by Categories

FY2024	FY2023
Not applicable	Not applicable

Priority Substances of Concern for Which Discharges Are Treated

Substances of concern are those that cause irreversible damage to the waterbody, ecosystem, or human health.

FY2024	FY2023
Not applicable	Not applicable

Standards, Methodologies, Assumptions and/or Calculation Tools Used for Priority Substance of Concern

FY2024	FY2023
Not applicable	Not applicable

Total Water Consumption

FY2024	FY2023
0 cubic meters	0 cubic meters

2023 Latest Explain/Notes: Total water consumption = Total water withdrawal – Total water discharge

Total Water Consumption – Water Stress

FY2024	FY2023
Not applicable	Not applicable

Change in Water Storage with Significant Water-related impact.

FY2024	FY2023
Not applicable	Not applicable

ADDITIONAL SCOPE PACK SUBMISSIONS

Standards, Methodologies, Assumptions and/or Calculation Tools Used for Water Storage

FY2024	FY2023
Not applicable	Not applicable

Nutrient Monitoring

Does the company monitor pollutants from its stormwater run-off and other land-based pollutants to waterways?

FY2024	FY2023
No	No

Investment in Renewable Energy

Percentage of investment (CAPEX) in energy that is dedicated to renewable or sustainable energy.

FY2024	FY2023
5%	8%

FY2024 and FY2023 Latest Explain/Notes: In FY2023, the Group increased its investment in a joint venture that provides offshore support services to the offshore wind sector. The Group also began constructing offshore vessels to service the offshore wind sector in FY2024 as part of its ongoing expansion in this sector. These investments accounted for 5% and 8% of the Group's non-current assets as at 31 December 2024 and 31 December 2023, respectively. The lower percentage for FY2024 was mainly due to the higher revenue base as compared to FY2023.

Revenue from Low-carbon Products

Total revenue obtained from low-carbon products or initiatives that cause or result in only a relatively small net release of carbon dioxide into the atmosphere. This includes initiatives undertaken by the company that do not result in a product or service being sold. Low-carbon products and services also enable a third party to avoid GHG emissions and environmental impacts.

FY2024	FY2023
USD 783,000 (rounded to the nearest thousand)	USD 325,000 (rounded to the nearest thousand)

R&D in Low-carbon Technology

Total R&D invested in the deployment of low-carbon technology, energy efficiencies or resilience capabilities. This includes water efficiency measures, renewable energy, battery storage, carbon capture and storage etc.

FY2024	FY2023
0	0

ADDITIONAL SCOPE PACK SUBMISSIONS

Revenue Generated from Products and/or Services Providing Low-carbon Energy Services

Level of Aggregation	Description of product	Revenue from low-carbon product(s) in the reporting year
FY2024		
Company-wide	Investment in joint venture that provides offshore support services to offshore wind sector	USD783,000 (rounded to the nearest thousand)
FY2023		
Company-wide	Investment in joint venture that provides offshore support services to offshore wind sector	USD325,000 (rounded to the nearest thousand)

Details about Absolute Emissions Targets

FY2024	
Year target was set	2022
Target coverage	Company-wide
Scope(s)	Scope 1, 2 and 3
Scope 2 accounting method	Location-based
Scope 3 category(ies)	Category 11: Use of sold products
Base year	2022
Base year Scope 1 emissions covered by target (metric tons CO ₂ e)	2,234 metric tonnes
Base year Scope 2 emissions covered by target (metric tons CO ₂ e)	1,123 metric tonnes
Base year Scope 3 emissions covered by target (metric tons CO ₂ e)	86,987 metric tonnes
Total base year emissions covered by target in all selected Scopes (metric tons CO ₂ e)	90,344 metric tonnes
Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1	100%
Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2	100%
Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)	100%
Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes	100%

ADDITIONAL SCOPE PACK SUBMISSIONS

FY2024 (cont'd)	
Target year	2030
Targeted reduction from base year (%)	Net 30% reduction in emission intensity.
Total emissions in target year covered by target in all selected Scopes (metric tons CO2e)	Target set is based on emission intensity. We will review the setting of target by absolute emissions.
Scope 1 emissions in reporting year covered by target (metric tons CO2e)	8,609 metric tonnes
Scope 2 emissions in reporting year covered by target (metric tons CO2e)	0 metric tonnes
Scope 3 emissions in reporting year covered by target (metric tons CO2e)	176,903 metric tonnes
Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)	185,511 metric tonnes
% of target achieved relative to base year	Target set is based on emission intensity. We will review the setting of target by absolute emissions.
Target status in reporting year	Underway
Is this a science-based target?	Yes
If Yes, Target ambition	Others
Please explain target coverage and identify any exclusions	<p>Scope 1 coverage: Emissions from vessels, machines and equipment owned and operated by the Group.</p> <p>Scope 2 coverage: Energy consumed within the organisation.</p> <p>Scope 3 coverage: Emissions from third-party vessels managed and serviced by the Group.</p>
Plan for achieving target, and progress made to the end of the reporting year	Refer to section <i>TCFD V2 Strategy – Risks and Opportunities Posed by Climate Change</i> .
List the emissions reduction initiatives which contributed most to achieving this target	Refer to section <i>TCFD V2 Strategy – Risks and Opportunities Posed by Climate Change</i> .

FY2024 and FY2023 Latest Explain/Notes: Target emissions reduction of the Group does not include Scope 3.

Other Climate-related Targets (including methane)

FY2022/FY2023
Not applicable

ADDITIONAL SCOPE PACK SUBMISSIONS

Percentage Spending/Revenue Aligned with 1.5°C World.

Quantify the percentage share of your spending/revenue that is aligned with your organization's transition to a 1.5°C world.

FY2024	FY2023
(i) 15% of cash flow from operating activities (ii) 2% of revenue	(i) 36% of cash flow from operating and investing activities (ii) 2% of revenue

Paris Aligned Climate Targets

Does the company set science-based targets in line with the goals of the Paris Agreement?	Company's progress towards its long-term Paris Aligned renewable energy consumption target?	Please provide details of your target such as base year and absolute number	Company's progress towards its Paris Aligned renewable energy production target?	Please provide details of your target such as base year and absolute number
FY2024				
Yes	Vessel operations: 0% Shipyard operations and office premise: 100%	The Group is still at exploratory stage for low-carbon energy sources that are operationally and economically viable for vessel operations. In FY2024, electricity consumption was sourced entirely from renewable energy. In addition, installation of solar panels has commenced and is expected to complete in first half of 2025.	Not applicable	Increasing investment in offshore wind is part of the strategic objectives of the Group. Investment is through a joint venture that provides offshore support services to offshore wind farm. The joint venture is not directly involved in the ownership and production of renewable energy.

ADDITIONAL SCOPE PACK SUBMISSIONS

Does the company set science-based targets in line with the goals of the Paris Agreement?	Company's progress towards its long-term Paris Aligned renewable energy consumption target?	Please provide details of your target such as base year and absolute number	Company's progress towards its Paris Aligned renewable energy production target?	Please provide details of your target such as base year and absolute number
FY2023				
Yes	<p>Vessel operations: 0%</p> <p>Shipyard operations and office premise: 30%</p>	<p>The Group is still at exploratory stage for low-carbon energy sources that are operationally and economically viable for vessel operations.</p> <p>The Group has identified solar energy as the alternative source of energy consumption for its shipyard operations and office premise. Implementation will be carried out in 3 phases:</p> <ul style="list-style-type: none"> • Feasibility study (in progress) • Quotation • Installation <p>Absolute target for consumption of renewable energy to be determined after feasibility study.</p>	Not applicable	<p>Increasing investment in offshore wind is part of the strategic objectives of the Group.</p> <p>Investment is through a joint venture that provides offshore support services to offshore wind farm. The joint venture is not directly involved in the ownership and production of renewable energy.</p>

Carbon Pricing Systems Impact on Operations

Are any of your operations or activities regulated by a carbon pricing system?

FY2024	FY2023
No, and we do not anticipate being regulated in the next three years	No, and we do not anticipate being regulated in the next three years

ADDITIONAL SCOPE PACK SUBMISSIONS

Carbon Pricing Regulations Impact on Operations

Select the carbon pricing regulation(s) which impacts your operations.

FY2024	FY2023
Not applicable	Not applicable

Incentives for Management of Climate-related Issues

Do you provide incentives for the management of climate-related issues, including the attainment of targets?

Provide Incentives For The Management Of Climate-Related Issues	Comment
FY2024	
Yes	Climate-related objectives are partially included in the corporate balanced scorecard use for evaluating management performance.
FY2023	
No, but we plan to introduce them in the next two years	We expect climate-related issues to be included in the performance objectives for the Group.

Incentives for Management of Climate-related Issues

Provide further details on the incentives provided for the management of climate-related issues.

FY2024	FY2023
Annual discretionary bonus	Not applicable

Land Cover Type and Annual Change

Percent of land by cover type (e.g., grassland, forest, cultivated, pasture, urban) and describe the annual change in cover type.

FY2024	FY2023
Not applicable	Not applicable

Agricultural Land Use and Conservation Practices

Percent of land used for agriculture tillage, grazing practices, sustainability practices, or conservation practices.

FY2024	FY2023
Not applicable	Not applicable

ADDITIONAL SCOPE PACK SUBMISSIONS

Locations within Coastal Zone

FY2024	FY2023
Not applicable	Not applicable

Asset Portfolios in Area Subject to Flooding, Heat Stress, or Water Stress

Proportion of property, infrastructure, or other alternative asset portfolios in an area subject to flooding, heat stress, or water stress

FY2024	FY2023
Shipyards operations is carried out in outdoor settings in Singapore which experiences hot and humid weather conditions all year round. The high relative humidity can induce heat stress which can cause heat-related illnesses.	Shipyards operations is carried out in outdoor settings in Singapore which experiences hot and humid weather conditions all year round. The high relative humidity can induce heat stress which can cause heat-related illnesses.

Revenue Associated with Water Consumption from All Areas with Water Stress

Revenue associated with water withdrawn and consumed in regions of high or extremely high baseline water stress.

FY2024	FY2023
Not applicable	Not applicable

Credit Exposure to Carbon-related Assets

Concentration of credit exposure to carbon-related assets.

FY2024	FY2023
Nil	Nil

Low-carbon Technology and Energy Efficiency Premium

Net premiums written related to energy efficiency and low-carbon technology.

FY2024	FY2023
Not applicable	Not applicable

ADDITIONAL SCOPE PACK SUBMISSIONS

Green Building Standard

Proportion of homes delivered and certified to a third party multi-attribute green building standard.

FY2024	FY2023
Not applicable	Not applicable

Investment in Climate Adaptation Measures

Investment in climate adaptation measures (e.g., soil health, irrigation, technology).

FY2024	FY2023
USD 6.2 million	USD 3.9 million

FY2024 and FY2023 Latest Explain/Notes: In FY2023, the Group increased its investment in a joint venture that provides offshore support services to the offshore wind sector. The Group also began constructing offshore vessels to service the offshore wind sector in FY2024 as part of its ongoing expansion in this sector.

Annual discretionary bonus

Portion of employee's annual discretionary bonus linked to investments in climate-related products.

FY2024	FY2023
0%	0%

Weighting of Climate Goals on Long-term Incentive Scorecards

Weighting of climate goals on long-term incentive scorecards for Executive Directors.

FY2024	FY2023
0%	0%

Weighting of Performance against Operational Emissions Targets

Weighting of performance against operational emissions' targets for remuneration scorecard.

FY2024	FY2023
0%	0%



GRI CONTENT INDEX



ADDITIONAL SCOPE PACK SUBMISSIONS

GRI CONTENT INDEX

Statement of use	Pacific Radiance Ltd has reported the information cited in this GRI content index for the period from 1 January 2023 to 31 December 2023 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	
	2-2 Entities included in the organization's sustainability reporting	Sustainability Report FY2024 • About This Report
	2-3 Reporting period, frequency and contact point	Sustainability Report FY2024 • About This Report
	2-4 Restatements of information	Not applicable
	2-5 External assurance	Sustainability Report FY2024 • SGX Core 27
	2-6 Activities, value chain and other business relationships	Annual Report FY2024 • Corporate Profile
	2-7 Employees	Sustainability Report FY2024 • SGX Core 8, 9, 10, 11, 12, 13, 14, 15, 22
	2-8 Workers who are not employees	Not Applicable
	2-9 Governance structure and composition	Annual Report FY2024 • Corporate Governance Report
	2-10 Nomination and selection of the highest governance body	Sustainability Report FY2024 • SGX Core 20 • TCFD V2 Governance
	2-11 Chair of the highest governance body	
	2-12 Role of the highest governance body in overseeing the management of impacts	
	2-13 Delegation of responsibility for managing impacts	
	2-14 Role of the highest governance body in sustainability reporting	
	2-15 Conflicts of interest	
	2-16 Communication of critical concerns	
	2-17 Collective knowledge of the highest governance body	
	2-18 Evaluation of the performance of the highest governance body	
	2-19 Remuneration policies	
	2-20 Process to determine remuneration	
	2-21 Annual total compensation ratio	
	2-22 Statement on sustainable development strategy	

ADDITIONAL SCOPE PACK SUBMISSIONS

GRI STANDARD	DISCLOSURE	LOCATION
	2-23 Policy commitments	Annual Report FY2024 <ul style="list-style-type: none"> Corporate Governance Report Sustainability Report FY2024 <ul style="list-style-type: none"> Introduction SGX Core 23, 24, 26, 27, 28 TCFD V2 Governance TCFD V2 Strategy
	2-24 Embedding policy commitments	
	2-25 Processes to remediate negative impacts	
	2-26 Mechanisms for seeking advice and raising concerns	
	2-27 Compliance with laws and regulations	
	2-28 Membership associations	Not Applicable
	2-29 Approach to stakeholder engagement	Annual Report FY2024 <ul style="list-style-type: none"> Corporate Governance Report Sustainability Report FY2024 <ul style="list-style-type: none"> Introduction SGX Core 28 TCFD V2 Governance
	2-30 Collective bargaining agreements	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Report FY2024 <ul style="list-style-type: none"> Introduction SGX Core 28 TCFD V2 Strategy
	3-2 List of material topics	
	3-3 Management of material topics	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual Report FY2024 <ul style="list-style-type: none"> Financial Statements Sustainability Report FY2024 <ul style="list-style-type: none"> TCFD V2 Strategy TCFD V2 Risk Management
	201-2 Financial implications and other risks and opportunities due to climate change	
	201-3 Defined benefit plan obligations and other retirement plans	
	201-4 Financial assistance received from government	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Not Applicable
	202-2 Proportion of senior management hired from the local community	Not Included
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Not Applicable
	203-2 Significant indirect economic impacts	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Not Included
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Sustainability Report FY2024 <ul style="list-style-type: none"> SGX Core 23, 24
	205-2 Communication and training about anti-corruption policies and procedures	
	205-3 Confirmed incidents of corruption and actions taken	

ADDITIONAL SCOPE PACK SUBMISSIONS

GRI STANDARD	DISCLOSURE	LOCATION
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Not Applicable
GRI 207: Tax 2019	207-1 Approach to tax	Not Included
	207-2 Tax governance, control, and risk management	
	207-3 Stakeholder engagement and management of concerns related to tax	
	207-4 Country-by-country reporting	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Not Applicable
	301-2 Recycled input materials used	
	301-3 Reclaimed products and their packaging materials	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Sustainability Report FY2024 <ul style="list-style-type: none"> • SGX Core 3, 4 • TCFD V2 Metrics and Targets
	302-2 Energy consumption outside of the organization	
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	
	302-5 Reductions in energy requirements of products and services	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Sustainability Report FY2024 <ul style="list-style-type: none"> • SGX Core 5, 6 • TCFD V2 Metrics and Targets
	303-2 Management of water discharge-related impacts	
	303-3 Water withdrawal	
	303-4 Water discharge	
	303-5 Water consumption	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Not Applicable
	304-2 Significant impacts of activities, products and services on biodiversity	
	304-3 Habitats protected or restored	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	

ADDITIONAL SCOPE PACK SUBMISSIONS

GRI STANDARD	DISCLOSURE	LOCATION
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Sustainability Report FY2024 <ul style="list-style-type: none">SGX Core 1, 2TCFD V2 Metrics and Targets
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 Other indirect (Scope 3) GHG emissions	
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions	
	305-6 Emissions of ozone-depleting substances (ODS)	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Sustainability Report FY2024 <ul style="list-style-type: none">SGX Core 7TCFD V2 Metrics and Targets
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	
	306-5 Waste directed to disposal	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Not Included
	308-2 Negative environmental impacts in the supply chain and actions taken	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Report FY2024 <ul style="list-style-type: none">IntroductionSGX Core 9, 11, 12
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3 Parental leave	
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Not Included
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability Report FY2024 <ul style="list-style-type: none">IntroductionSGX Core 16, 17, 18, 19, 28TCFD V2 StrategyTCFD V2 Risk Management
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	

ADDITIONAL SCOPE PACK SUBMISSIONS

GRI STANDARD	DISCLOSURE	LOCATION
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-8 Workers covered by an occupational health and safety management system	
	403-9 Work-related injuries	
	403-10 Work-related ill health	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Report FY2024 <ul style="list-style-type: none"> • Introduction • SGX Core 14, 15 • TCFD V2 Strategy • TCFD V2 Risk Management
	404-2 Programs for upgrading employee skills and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability Report FY2024 <ul style="list-style-type: none"> • SGX Core 8, 9, 10, 11, 12, 13, 20, 21
	405-2 Ratio of basic salary and remuneration of women to men	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not Applicable
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Not Applicable
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Not Applicable
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Not Applicable
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Not Applicable
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Not Included
	413-2 Operations with significant actual and potential negative impacts on local communities	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Not Included
	414-2 Negative social impacts in the supply chain and actions taken	
GRI 415: Public Policy 2016	415-1 Political contributions	Not Applicable

ADDITIONAL SCOPE PACK SUBMISSIONS

GRI STANDARD	DISCLOSURE	LOCATION
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Sustainability Report FY2024 <ul style="list-style-type: none"> • SGX Core 16, 17, 18 • TCFD V2 Strategy • TCFD V2 Risk Management
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Not Included
	417-2 Incidents of non-compliance concerning product and service information and labelling	
	417-3 Incidents of non-compliance concerning marketing communications	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No reported incident.



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