STGROUP

Sustainability Report 2024

ST Group Food Industries Holdings Limited

BOARD STATEMENT

Dear Stakeholders,

On behalf of the Board of Directors (the "**Board**") of ST Group Food Industries Holdings Limited (**"ST Group"** or the **"Company"**, and together with our subsidiaries, the **"Group")**, we are pleased to present our Sustainability Report for the financial year ended 30 June 2024. This report highlights our ongoing commitment to integrate sustainable practices into our strategy and business operations, and the progress we have made in our Environmental, Social, and Governance ("**ESG**") initiatives.

We recognise the vital role that sustainability plays in shaping a resilient and forward-thinking business. Our sustainability strategy is anchored in our dedication to ethical practices, environmental stewardship, and social responsibility. This year, our efforts have been driven by three key principles: (1) ensuring the health, safety, and satisfaction of our customers; (2) upholding a strong commitment to environmental stewardship; and (3) nurturing and retaining our talented workforce. These principles emphasise our mission to deliver outstanding service and quality food products while also showcasing our broader dedication to positively impacting society.

We have faced significant challenges due to climate change, especially regarding food security and our supply chain. In response, we have enhanced our resilience and embraced sustainable procurement practices. By prioritising environmentally-conscious suppliers, both locally and globally, we ensure the stability of our supply chain amidst the impacts of climate change.

Throughout this year, we have made significant strides in our ESG efforts. Our initiatives have included enhancing supply chain transparency, reducing food waste, implementing energy-efficient practices in our restaurants, and supporting the well-being of our employees and communities.

We continually strive to elevate our customers' dining experiences by maintaining rigorous food safety standards, offering a diverse and high-quality menu, and investing in employee training to surpass customer expectations.

Our employees play a crucial role in our success. We have dedicated resources to comprehensive training programs, ensuring they are equipped with cutting-edge industry skills and knowledge. Their growth and development directly contribute to the value we deliver to our organisation and stakeholders.

We are proud of the achievements detailed in this report and remain dedicated to advance our sustainability agenda. We understand that there is always more to be done, and we are committed to continuously improve in all aspects of our business.

As we look to the future, we will continue to focus on creating a positive impact through sustainable practices, innovation, and collaboration. We extend our heartfelt gratitude to our shareholders, employees, franchise partners, customers, and communities for their unwavering support and trust in our vision. Together, we can create a more sustainable and prosperous future for all.

Sincerely,

The Board of Directors

ORGANISATION PROFILE

ST Group Food Industries Holdings Limited is an established food and beverage ("**F&B**") group that was incorporated in the Republic of Singapore on 11 January 2018. The Group was listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 3 July 2019.

Operating in key markets including Australia, New Zealand, and the United Kingdom, ST Group's business is divided into four main segments:

- F&B Retail: This includes various brands managed and operated by the Group.
- Franchise: This covers sub-franchised and sub-licensed outlets.
- Supply Chain: This involves selling F&B ingredients and other supplies to its franchise network via its Central Kitchens.
- Machine Income: This includes revenue from electronic dart machines installed at sub-franchised "iDarts" outlets.

Established in 2011, ST Group holds exclusive franchise and license rights to six globally renowned brands: "PappaRich", "NeNe Chicken", "Gong Cha", "Hokkaido Baked Cheese Tart", "IPPUDO", and "iDarts", across various territories. Additionally, the Group has introduced four proprietary brand concepts: "PAFU" and "KURIMU", launched in December 2017 and July 2019 respectively. In March 2022, the Group acquired the trademark rights for "PappaRich" in Australia and New Zealand, enhancing its ability to expand the brand in these regions. In June 2023, ST Group launched a joint-venture Asian supermarket under the "Maita" brand.

From 2012 to present, the Group expanded significantly, adding over 100 outlets across Australia, New Zealand, and the United Kingdom. Presently, ST Group operates a total of 178 outlets across these regions. The establishment of the Central Kitchens not only ensures consistent high-quality food products for franchisees but also serves as a hub for research and development of innovative dishes.

ABOUT THIS REPORT

This report offers a comprehensive insight into ST Group's sustainability endeavours, management strategies, and accomplishments from 1 July 2023 to 30 June 2024 ("**FY2024**").

Reporting Principles & Statement of Use

In our commitment to transparency and alignment with international best practices, this report has been prepared with reference to the Global Reporting Initiative ("**GRI**") Universal Standards 2021. It covers the performance of our Group from 1 July 2023 to 30 June 2024 and complies with the requirements outlined in Rules 711A and 711B of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**").

The GRI Standards are globally recognised as the gold standard for sustainability reporting, guiding our approach in presenting economic, environmental, social, and governance data. To uphold the credibility and relevance of this report, we have diligently applied the following principles:

- GRI principles for defining report content: Stakeholder Engagement, Sustainability Context, Materiality, and Completeness.
- GRI principles for ensuring report quality: Accuracy, Balance, Clarity, Comparability, Reliability, and Timeliness. The GRI content index included at the end of this report provides a comprehensive summary of our disclosures.

Embedded within our reporting framework are the United Nations Sustainable Development Goals ("**UN SDGs**"), underscoring our Group's unwavering commitment to sustainable development and our tangible progress in this direction.

ST Group has chosen to adopt the Task Force on Climate-related Financial Disclosures ("**TCFD**") recommendations and integrate climate-related disclosures in FY2024 through a phased approach as detailed on page 33. Currently, the Group is conducting an initial evaluation of the climate-related risks and opportunities inherent to our business operations. Our intention is to gradually expand the scope of climate-related disclosures in future sustainability reports.

The Board has reviewed and approved the contents of this report, ensuring comprehensive coverage of all key topics.

Reporting Scope

This report encompasses all geographical markets in which the Group operates, spanning Australia, New Zealand, and the United Kingdom. Our operational headquarters are situated in Australia, where the majority of our business activities take place. The report addresses key business segments including F&B Retail, Franchise operations, and Supply Chain activities. For further details, please consult the 'Investments in subsidiaries' section, found on pages 98-109 of our FY2024 Annual Report, which provides comprehensive information on the Group's investments in joint ventures and associates.

ABOUT THIS REPORT

Assurance

The Group has established robust internal controls and verification procedures to uphold the accuracy and reliability of the information disclosed in this report. In addition to our rigorous internal processes, we have reviewed whether the material topics reported continue to be relevant to the Group. Consequently, based on these measures, the Board has concluded that external assurance is not required for this report. Since FY2022, CLA Global TS has been engaged to perform internal audits on selected sections of our sustainability reports on a rotational basis, a practice that will continue into FY2024.

Availability & Feedback

This report complements the Group's FY2024 Annual Report, which can be accessed online via SGXNet and our corporate website. We value input from our stakeholders to enhance our sustainability efforts. Please direct any questions or feedback regarding this report to: info@stgroup.net.au.

OUR SUSTAINABILITY STORY

ST Group has experienced first-hand the impacts of climate change on our supply chain and has responded by adapting to the preferences of eco-conscious consumers. We prioritise sustainability throughout our supply chain operations, ensuring that our practices do not harm endangered species and that we source cooking oils from sustainable origins.

Our primary mission is to deliver authentic Asian cuisines across various regions, preserving the distinctive flavours and culinary traditions of each brand under our umbrella. We maintain stringent standards of cleanliness and hygiene in food preparation, ensuring that our offerings are not only delicious but also prepared with the highest quality standards.

Our employees are at the heart of ST Group, and we invest heavily in their ongoing training to ensure they remain equipped with the latest industry skills. Recognising the environmental impact of our operations, we have implemented eco-friendly measures such as installing solar panels, using LED lighting, and incorporating designs that maximise natural ventilation.

As we move forward, ST Group remains steadfast in our commitment to sustainability, continuously seeking innovative solutions and partnerships to address the challenges posed by climate change.

Our Sustainability Approach

The Board has placed significant emphasis on sustainability, guiding and directing the Group alongside senior management in implementing sustainability initiatives. To oversee these efforts, a dedicated sustainability taskforce has been established, led by the operations manager. Their role involves guiding and coordinating various business units in the implementation and management of sustainability measures.

Sustainability issues have been seamlessly integrated into the Group's strategic formulation. The Board has actively engaged in identifying and approving key environmental, social, economic, and governance factors deemed material to the organisation. They ensure rigorous management and monitoring of these factors to uphold sustainability commitments. Additionally, the Board has completed mandatory sustainability training to adhere to SGX's updated requirements.
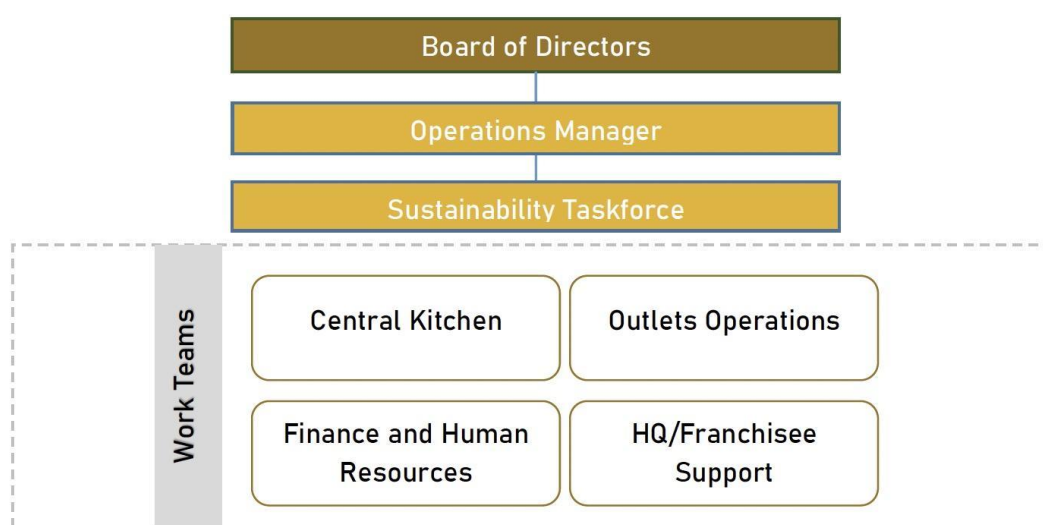
OUR SUSTAINABILITY STORY

Contribution to the Sustainable Development Goals

The Group's business strategy aligns closely with the UN Sustainable Development Goals ("**SDGs**"), reflecting its long-term commitment to sustainability. The UN SDGs represent a global initiative aimed at addressing various social, economic, and environmental challenges worldwide. Below, we highlight the Group's dedication and contributions to advance the UN SDGs' global agenda.

Focus Areas	UN SDGs	The Group's Contributions	Targets for FY2025
Focus 1: Governance & Ethics	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Foster robust corporate governance, uphold non-discriminatory practices, and cultivate collaborative partnerships with government and regulatory bodies to promote sustainable development.	• To maintain zero incidents of corruption, bribery in all their forms and public legal cases relating to corruption.
Focus 2: Our Customers	2 ZERO HUNGER 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure that all our customers have access to safe and nutritious food.	• To maintain zero non-compliance incidents or health concerns relating to our products or customers' health and safety. • Ensure that all our outlets meet regulatory and brand-specific requirements.

OUR SUSTAINABILITY STORY

Contribution to the Sustainable Development Goals (Cont'd)

Focus Areas	UN SDGs	The Group's Contributions	Targets for FY2025
Focus 3: Our Environment	7 AFFORDABLE AND CLEAN ENERGY / 12 RESPONSIBLE CONSUMPTION AND PRODUCTION / 13 CLIMATE ACTION	• Enhance energy efficiency and promote the adoption of renewable energy sources like solar energy whenever feasible. • Minimise resource wastage through reduction, recycling, and reuse initiatives. • Regularly monitor paper and energy consumption to identify opportunities for improvement. • Identify and implement strategies to enhance resource efficiency and optimise resource usage.	• To maintain our energy intensity ratio of 0.05 at our Central Kitchens. • To maintain our emissions intensity ratio. • To maintain zero incidents of non-compliance with local environmental guidelines.
Focus 4: Our People	5 GENDER EQUALITY	• Create employment opportunities and enhance productivity through technological innovation. • Implement non-discriminatory hiring practices to ensure fair employment opportunities.	• To maintain gender diversity and equal opportunity to both female and male staff and maintain zero incidents of discrimination. • To conduct annual performance appraisals and reviews for 100% of all our employees. • To maintain zero number of fatalities or recordable work-related injuries.

OUR SUSTAINABILITY STORY

Awards and Certifications

The Group has received numerous awards and prestigious accreditations from reputable international organisations, acknowledging its excellence in the F&B industry:

ACCREDITATIONS

HACCP (Hazard Analysis & Critical Control Points) – Central Kitchen

Papparich Central (Melbourne) Pty Ltd

EXPIRY: 13 APRIL 2025
AWARDING ORGANISATION: HACCP AUSTRALIA PTY LTD

ISO 9001:2015 Quality Management

Papparich Central (Melbourne) Pty Ltd

GRANTED / EXPIRY: FEBRUARY 2021 / FEBRUARY 2027
AWARDING ORGANISATION: ICG COMPLIANCE PTY LTD

AWARDS

Eat Drink Design Awards
Best Retail Design 2020

Kurimu the Glen

YEAR: 2020
AWARDING ORGANISATION:
ARCHITECTURE MEDIA, AUSTRALIA

Chadstone 2018 Annual Retail
Excellence Awards
- Winner in the Food Category

PappaRich

ANUARY 2018 & JULY 2018 AWARDING
ORGANISATION: CHADSTONE SHOPPING
CENTRE MELBOURNE, AUSTRALIA

Lord Mayor's Choice Award

PappaRich

YEAR: 2018
AWARDING ORGANISATION: LORD MAYOR
ANDREW WILSON PARRAMATTA SYDNEY,
AUSTRALIA

Fast 50 Contender

Gong Cha

YEAR: 2018
AWARDING ORGANISATION: DELOITTE FAST
50 2018 REGIONAL AWARDS, NEW ZEALAND

Best Café of the Year 2018

Gong Cha Newmarket

YEAR: 2018
AWARDING ORGANISATION: NEWMARKET
BUSINESS AWARDS 2018, NEW ZEALAND

Best New Concept

**ST Group, Hokkaido
Baked Cheese Tart**

YEAR: 2017
AWARDING ORGANISATION: QSR MEDIA
DETPAK AWARDS 2017, AUSTRALIA

5 Star Food Safety Awards
in Recognition of 5 Star
Food Safety Practices

PappaRich Express

YEAR: 2017
AWARDING ORGANISATION: CITY OF
MANNINGHAM VICTORIA, AUSTRALIA

City of Monash Golden Plate
Award for 5 Stars in the
Food Safety Assessment

PPR Co Outlets Pty Ltd

YEAR: 2017
AWARDING ORGANISATION: CITY OF
MONASH PUBLIC HEALTH UNIT, AUSTRALIA

STAKEHOLDER ENGAGEMENT

The Group believes that stakeholder engagement is integral to the building of a sustainable business. We actively engage in meaningful and productive dialogue with our stakeholders and participate in various industry and government forums to keep abreast of any material stakeholder issues.

We identify key stakeholders as groups who have material impact or could potentially be impacted by our operations. After evaluating our engagement with key stakeholders of the Group and the recommendations of an ESG consultant, we identified key concerns that are important to both our external and internal stakeholders as well as how we have addressed those concerns.

The following table summarises our key stakeholders, engagement platforms, their key concerns, and our responses to the concerns.

Stakeholders	Engagement platforms	Key concerns	Our Responses/Outcomes	Relevant Sections
Employees	• Performance appraisal • Training and education	• Remuneration and benefits • Training and development • Ethics and conduct • Diversity and fair employment • Health and safety	• Provide intensive training for each employee in the areas of health and safety. • Provide meaningful performance review and feedback for staff. • Ensure career advancement opportunities are available for qualified employees (for FY2024, we did promote outlet staff to HQ level). • Provide timely updates on organisational changes and policies. • Provide HR and work safety training.	Focus 4: Our People
Customers	• Customer surveys / reviews • Advertisements/ media campaigns	• Food safety and hygiene • Variety of food • Ethical procurement practices • Customer service and food quality • Personal data protection	• Provide a pleasant dining experience for our customers and staying updated on consumer tastes and preferences. • Maintain stringent food hygiene and safety standards.	Focus 1: Governance and Ethics Focus 2: Our Customers

STAKEHOLDER ENGAGEMENT

Stakeholders	Engagement platforms	Key concerns	Our Responses/Outcomes	Relevant Sections
Customers (Cont'd)			• Comply fully with data protection regulations and implement proper customer data and management practices.	
Suppliers	• Supplier evaluation • Supplier management	• Health and safety • Ethical Procurement practices • Environmental compliance • Socioeconomic compliance	• Obtain clarifications on supplier practices and provide feedback for further improvement. • Ensure suppliers provide quality produce with our high standard of quality control.	Focus 1: Governance and Ethics Focus 3: Our Environment
Community	• Corporate social responsibility programme • Sponsorship • Corporate donations	• Community engagement services	• Identify beneficiaries, their needs, and the amount of support available from the Group	-
Government and Regulators	• Industry seminars • Focus group discussions	• Food safety and compliance • Ethical procurement practices • Personal data protection	• Comply fully with all laws and regulations • Engage regulators on regulatory changes and developments	Focus 1: Governance and Ethics Focus 3: Our Environment
Shareholders	• Company announcements • Annual reports • Investor relations management • Sustainability reports	• Economic performance • Ethical procurement practices • Anti-corruption	• Publish informative and insightful Annual Reports, Sustainability Reports, and announcements	Focus 1: Governance and Ethics

MATERIALITY ASSESSMENT

The Group's identification of material topics considers their impact on both internal and external stakeholders. Our approach to selecting and presenting these topics in this report involves the following steps:

1. Identification: Initially selecting topics based on their significance in terms of sector-specific risks and opportunities.
2. Prioritisation: Prioritising material factors by aligning them with the concerns of internal and external stakeholders, including their consistency with our organisational values, policies, operational management systems, business strategy, financial planning, business model, goals, and targets.
3. Review: Continuously reviewing the relevance of previously identified material factors.
4. Validation: Validating the order of disclosure for selected material factors in the report with the Board.

In our commitment to align with the GRI 2021 Standards, we have refined our sustainability reporting approach to provide a more focused and relevant narrative. This has led us to emphasise eight core topics that we consider paramount for our stakeholders and integral to our business operations. We are strategically adjusting our report to ensure that our sustainability narrative is clear, pertinent, and effectively communicates our commitment to the most critical areas for both stakeholders and our business.

Topic boundaries are delineated to specify where the impacts of each material topic occur.

Material Topics	Reporting Boundaries
Economic	
GRI 205: Anti-corruption	The Group
Environmental	
GRI 302: Energy	The Group
GRI 305: Emissions	
GRI 306: Waste	F&B Retail and Supply Chain
Social	
GRI 401: Employment	The Group
GRI 403: Occupational Health and Safety	
GRI 405: Diversity and Equal Opportunity	
GRI 416: Customer Health and Safety	

ANTI-CORRUPTION

Management Approach

At ST Group, our commitment to uphold the highest standards of ethics and integrity remains steadfast. Our organisational culture is deeply rooted in core values such as integrity, responsibility, and accountability, which are enshrined in our Employee Code of Conduct. This code serves as a guiding principle, underscoring our strong stance against corruption and bribery. It provides a comprehensive framework that all employees, board members, and business partners are expected to uphold in every aspect of their interactions and engagements.

As we navigate the complexities of the global business environment, we understand the critical importance of maintaining constant vigilance against corrupt practices. To this end, we have implemented robust procedures to assess, oversee, and mitigate potential corruption risks. These measures ensure transparency and uphold the integrity of our operations, reinforcing our commitment to ethical conduct.

Operations Assessed for Risks Related to Corruption
GRI 205-1

ST Group takes a proactive approach to ensure the integrity of our operations, actively assessing them for potential corruption risks. Throughout FY2024, we conducted thorough assessments across various facets of our operations to identify and mitigate these risks effectively.

At the outlet level, one identified risk is cash theft, which we manage by consolidating and reconciling all cash transactions at the close of each business day. Meanwhile, at the headquarters level, we recognise the risk of bribery and have implemented stringent internal controls. These include requiring dual signatories for invoices exceeding $2,000 and ensuring that all payments undergo verification by two individuals before processing.

We are pleased to confirm that no significant corruption risks were identified during this period, underscoring our commitment to maintaining a transparent and ethical operating environment. We remain vigilant and will continue to periodically review and assess our operations to prevent any potential instances of corruption.

In managing and monitoring ESG factors, these considerations are fully integrated into our enterprise risk management framework. Adopting a precautionary approach, we incorporate these factors into both strategic decision-making and day-to-day operations through a comprehensive risk management framework. For further details on our corporate governance practices and risk management structure, please refer to the Corporate Governance section of our FY2024 Annual Report.

Communication and Training about Anti-Corruption Policies and Procedures
GRI 205-2

We emphasise the importance of effective communication and training in combating corruption within our organisation. It is imperative that everyone, from board members to employees, receives

training on our anti-corruption policies. This ensures that our workforce is well-informed and educated, serving as our primary defence against corrupt practices.

During these training sessions, we reinforce our commitment to ethical behaviour and clearly articulate our expected code of conduct. Additionally, we implement a requirement for employees, particularly those engaged in procurement, to disclose any potential conflicts of interest with our suppliers every six months. This measure enhances transparency in all our business transactions.

Confirmed Incidents of Corruption and Actions Taken
GRI 205-3

In FY2024, we are pleased to report that ST Group recorded no confirmed incidents of corruption. Moreover, there were no legal cases related to corruption brought against the Group or its employees. Our whistle-blowing policy, which offers a structured and responsible avenue for reporting potential improprieties, did not document any incidents during the year.

We remain steadfast in upholding the highest standards of ethics and are committed to taking immediate and decisive action against any instance of corruption.

Targets

As the Group looks ahead, our targets for FY2025 and beyond are clearly defined and aimed at sustaining our positive trajectory:

- Maintaining Zero Incidents of Corruption: We remain committed to upholding our track record of zero incidents of corruption, bribery, and any related public legal cases.
- Training for new employees: We will continue to conduct training on anti-corruption policies, procedures, and ethical conduct for all new employees, as part of their onboarding process. This ensures our team remains well-prepared to uphold our core values.
- Continuous Improvement: Understanding the importance of vigilance, we will persist in evaluating and enhancing our anti-corruption measures. Our goal is to continually evolve our approach to ethical governance.

These targets reinforce our broader mission to cultivate a culture of integrity and accountability within ST Group, extending to our relationships with partners, customers, and the communities we engage with.

FY2024 Targets	Zero incidents of corruption, bribery in all their forms and public legal cases relating to corruption
FY2024 Performance	No confirmed incidents of corruption, bribery in all their forms and public legal cases relating to corruption
FY2025 Targets	Maintain zero incidents of corruption, bribery in all their forms and public legal cases relating to corruption

WASTE

Management Approach

ST Group acknowledges the environmental impact of waste generated by our operations, particularly within the F&B sector. To reduce our impact on the environment through waste generation, we are dedicated to minimising waste and ensuring its proper disposal, in accordance with our sustainability goals and global best practices. Our waste management strategy takes a comprehensive approach, focusing on waste reduction at the source, robust recycling initiatives, and responsible disposal practices.

In line with our environmental commitments, we have responded proactively to recent regulatory changes. We continue to use paper bags across all our outlets following the ban on single-use plastics starting on 1 June 2022 in New South Wales. Additionally, we also continue to use wooden cutlery at all our locations following nationwide bans on single-use plastic cutlery in New Zealand and Australia effective 1 October 2022, and 1 November 2022. We provide our full support for these bans and continue to offer biodegradable cutlery to our customers. We also adhere to similar regulations in other countries, such as the UK, ensuring compliance with government efforts to reduce reliance on single-use plastics.

In FY2024, the Group reassessed food wastage from our Central Kitchens and is in the process of designing a food wastage recording system. This initiative aims to pinpoint processes that contribute to the most food wastage, allowing us to refine our manufacturing process and reduce waste. We will roll out this process in the Central Kitchen located at 120 Turner Street to evaluate its effectiveness, with plans to extend it to the other Central Kitchen located at 130 Turner Street thereafter.

For new stores, we are committed to repurpose existing fit-outs left by previous tenants. This approach minimizes the wastage of natural resources, such as wood, which would otherwise be required if we used new fit-outs. Additionally, we practice and encourage recycling within our business model.

Our Papparich outlets providing dine-in services are gradually switching to steel table settings. Our current table settings, primarily made from wood and plastic, which require frequent replacements. By transitioning to durable steel, we reduce the need for new wood and plastic for replacements thus, reducing waste, and benefiting from the recyclability of steel, which can be given a second life when no longer needed.

We continuously evaluate and refine our waste management practices to ensure they align with local regulations and global standards while meeting stakeholder expectations. Our commitment extends beyond compliance as we actively seek innovative solutions and partnerships to reduce our waste footprint, reflecting our deep-seated belief in safeguarding the environment for future generations.

Management of Significant Waste-Related Impacts
GRI 306-2

To address our waste generation impacts, ST Group has introduced several initiatives. We've established a partnership with a certified supplier holding Safe Quality Food ("**SQF**") and Hazard Analysis and Critical Control Points ("**HACCP**") food safety certifications. This supplier collects and

recycles our used cooking oil, converting it into biodiesel and other products. Their SQF certification is valid until 2 July 2025, and they are accredited with HACCP food safety protocols for managing waste cooking oil until 31 May 2026.

During FY2024, approximately 319,653 litres of used cooking oil have been collected to be treated in an environmentally-friendly and responsible manner as compared to 302,986 litres in FY 2023.

This approach not only promotes responsible waste management but also contributes to supporting the circular economy. In areas where space is limited, our team members proactively segregate recyclable and non-recyclable waste, underscoring our commitment at the operational level. We maintain a proactive stance, continually evaluating our waste management strategies to ensure they are efficient and in line with local regulations.

Waste Generated
GRI 306-3

In FY2024, our Central Kitchens generated 105.515 metric tonnes of waste. This waste was handled responsibly, with a substantial amount sent to waste management firms for sorting and recycling. At our Central Kitchens, we proactively manage waste by recycling used cooking oil in environmentally friendly ways. It is collected in containers and returned to suppliers for further processing. This initiative not only decreases our waste output but also lessens the environmental impact typically associated with conventional disposal methods.

WASTE

Performance and Targets

In FY2024, our target of achieving zero incidents of non-compliance with local environmental guidelines serves as a crucial indicator of the enhanced effectiveness of our waste management program. This goal remains the same for FY2025 and beyond, and reflects our proactive approach to ensuring that all aspects of our waste handling and disposal adhere strictly to local regulations. By meticulously monitoring our operations and waste streams, we aim to prevent any instances where our practices fall short of environmental standards.

Through continuous improvements in waste segregation, recycling initiatives, and responsible disposal practices, we are bolstering the integrity of our waste management program. This proactive stance not only mitigates potential environmental impacts but also reinforces our commitment to sustainable operations. By meeting this target, we demonstrate our dedication to operate as responsible stewards of the environment, safeguarding natural resources, and contributing positively to the communities we serve.

FY2024 Targets	Zero incidents of non-compliance with local environmental guidelines
FY2024 Performance	Zero incidents of non-compliance with local environmental guidelines
FY2025 Targets	Maintain zero incidents of non-compliance with local environmental guidelines

EMPLOYMENT

Management Approach

ST Group places significant importance on its workforce, recognising that our employees are pivotal to our ongoing success. As we continue to expand and develop, our dedication to cultivate a supportive and inclusive workplace environment remains steadfast. We firmly believe that a content and motivated workforce directly correlates with heightened customer satisfaction and overall business performance. Throughout FY2024, we adopted a more collaborative decision-making approach by actively seeking input from junior and frontline staff. This inclusive strategy ensures that decisions impacting our outlets are well-rounded and considerate of real-world operational dynamics, empowering employees and fostering a sense of ownership and belonging within the organisation. In addition, we promoted several outlet staff to HQ level in recognition of their performance and commitment, preferring internal promotions before seeking external candidates.

Our commitment to employee welfare is underscored by the comprehensive benefits package we provide. We are committed to offer competitive benefits that cater to the diverse needs of our workforce, whether it involves adhering to governmental regulations concerning carers and parental leave or facilitating flexible work arrangements. Our goal is to cultivate an environment where employees are valued, supported, and able to thrive.

Benefits Provided to Full-Time Employees That Are Not Provided to Temporary or Part-Time Employees
GRI 401-2

ST Group is committed to ensure that our employees receive fair compensation and benefits that acknowledge their dedication and contributions. While we aim to provide equitable benefits for both part-time and full-time staff, there are specific benefits reserved for our full-time employees to recognise their ongoing commitment and integral role in our operations. For instance, corporate staff at our headquarters are equipped with laptops, enabling them to work remotely when needed, thereby promoting flexibility and supporting work-life balance.

EMPLOYMENT

Performance and Targets

ST Group remains steadfast in its commitment to nurture a productive, engaged, and motivated workforce through clear goals and targets. In FY2024, we successfully achieved our objective of conducting annual performance appraisals and reviews for 100% of our employees. Looking ahead to FY2025 and beyond, our focus remains on sustaining this practice to foster continuous growth and development among our team members. By prioritising mentorship and advancement opportunities, we aim to cultivate a workplace culture where every employee feels valued and supported.

Our ongoing efforts are designed to enhance employee engagement and satisfaction, crucial factors in reducing turnover and enhancing overall operational efficiency. As we move forward, into the medium term we plan to include a comprehensive assessment of employee performance metrics and incentives that are aligned with departmental goals. This systematic approach ensures that our workforce not only receives recognition for their contributions but also remains incentivised to achieve organisational excellence.

Looking further into the future, our vision includes establishing a meritocratic system where promotions are based on merit and performance. This approach not only rewards excellence but also empowers senior staff to mentor and guide new team members, ensuring continuity and sustained growth within ST Group. Through these initiatives, we aim to build a resilient workforce that drives our long-term success and contributes positively to our organisational culture.

FY2024 Targets	To conduct annual performance appraisals and reviews for 100% of all our employees
FY2024 Performance	Conducted annual performance appraisals and reviews for 100% of all our employees
FY2025 Targets	To conduct annual performance appraisals and reviews for 100% of all our employees

OCCUPATIONAL HEALTH AND SAFETY

Management Approach
GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7

At ST Group, the safety and well-being of our employees are of utmost importance. We are dedicated to create a secure and hazard-free work environment. Due to the nature of our food business and production, we emphasise the importance of safety by ensuring employees adhere to our standard procedures in the kitchen, restaurant venues, or production warehouses. Our comprehensive Health and Safety Policy Statement, available to all staff, highlights our commitment to maintain a safe workplace. This policy covers a broad range of areas, including our Code of Conduct, guidelines on drug and alcohol misuse, fitness for work, and measures to prevent workplace bullying and harassment. These policies are designed to address the various challenges our employees may face, ensuring both their physical and mental health.

In FY2024, we continued to enhance our safety initiatives by expanding our training programs. Warehouse and headquarters staff continued to receive specialised fire warden training, supplementing their regular health and safety education. Additionally, outlet managers were given detailed handbooks for handling emergency situations, providing clear instructions to navigate unforeseen events. These efforts, along with our continuous engagement with employees to address their safety concerns, underscore our steadfast commitment to occupational health and safety.

ST Group is dedicated to provide a healthy and secure environment for all team members, as emphasised in our comprehensive Health and Safety Policy Statement available to every employee. This policy includes:

- Our Code of Conduct, which sets forth expectations for responsible social and ethical behaviour.
- Guidelines on Drug and Alcohol use to manage substance misuse within the workplace.
- The Fitness for Work policy, promoting health and safety awareness.
- The Return-to-Work policy, which offers robust support for employees resuming work after illness or injury.
- Policies on Workplace Bullying and Harassment, aimed at eradicating such behaviour and supporting affected employees.

We remain committed to prioritise regular health and safety training for our employees, ensuring they are well-informed on managing potential workplace accidents. We foster an open dialogue, actively engaging employees to discuss any occupational health and safety concerns they may face.

We emphasise the importance of promptly reporting any workplace hazards, incidents, or near misses to the appropriate supervisors. Additionally, to further protect our employees, we maintain comprehensive workplace injury insurance across all regions where ST Group operates.

OCCUPATIONAL HEALTH AND SAFETY

Management Approach (Cont'd)

In the event of an unfortunate incident, the affected employee is guaranteed immediate medical attention. Our strict Standard Operating Procedures ("**SOP**") ensure prompt reporting of such incidents and the implementation of preventative measures to avoid recurrence. Our proactive safety approach has proven effective: regular assessments have not identified any significant work-related hazards. Additionally, we recorded no high-consequence injuries, employee fatalities, or work-related health issues, achieving our target for FY2024. Our target remains the same for FY2025 and beyond. This exemplary track record highlights our unwavering commitment to employee safety.

Work-related injuries

403-9

At ST Group, the safety and well-being of our employees are paramount. Through diligent monitoring by our operations team, we have identified heavy lifting and oil burns as primary hazards in our workplace. These risks have been thoroughly assessed to understand their potential for causing high-consequence injuries.

Fortunately, no high-consequence injuries related to these hazards were reported during the period. To further minimise these risks, we have implemented several safety measures. For instance, we regulate work shifts to prevent fatigue, ensuring that while longer shifts may occasionally occur, mandatory breaks are taken, and excessively long shifts are avoided.

We also provide work-safe training programs to equip our employees with the necessary knowledge and skills to handle potential hazards safely. Our commitment to create a safe workplace remains unwavering, and we continuously work towards protecting our employees from potential hazards in the workplace.

Work-related injuries	Target for FY2024	Performance in FY2024
Number of fatalities	0	0
Number of high-consequence work-related injuries	0	0
Number of recordable work-related injuries	0	0
Rate of recordable work-related injuries	0	0

FY2024 Targets	To maintain zero number of fatalities or recordable work-related injuries
FY2024 Performance	Zero number of fatalities or recordable work-related injuries
FY2025 Targets	To maintain zero number of fatalities or recordable work-related injuries

DIVERSITY AND EQUAL OPPORTUNITY

Management Approach

A diverse workforce is a cornerstone of creativity and innovation, mirroring the global scope of our operations across Australia, New Zealand, and the United Kingdom. At ST Group, we firmly believe in the advantages that diversity brings and are dedicated to foster equal opportunities for everyone, regardless of gender, age, nationality, or background. Our commitment to diversity extends beyond our employees to our governance bodies, ensuring that recruitment, retention, and promotion strategies are inclusive and unbiased.

To uphold this commitment, we have established policies and practices that encourage diversity at all organisational levels. These policies go beyond hiring practices to encompass training, promotions, and other areas of professional development. Recognising that diverse leadership contributes to better decision-making and governance, we strive to reflect this diversity in our governance bodies. More information about our Board diversity policy is available in the Corporate Governance section of our Annual Report.

Diversity of governance bodies and employees

GRI 405-1

Percentage of Individuals within the Organisation's Governance Bodies by Gender and Age:
The latest data underscores our Board's commitment to diversity, showcasing a group of knowledgeable and experienced directors, including female representation, which ensures a variety of perspectives in decision-making. A detailed breakdown of the diversity within our governance bodies is provided below:

By Gender
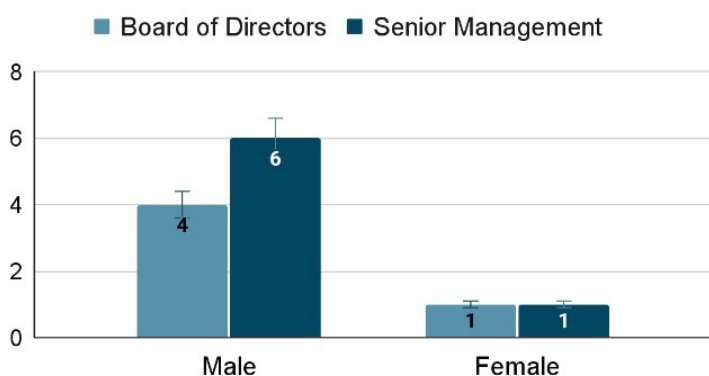
By Age Group

DIVERSITY AND EQUAL OPPORTUNITY

Diversity of governance bodies and employees (Cont'd)

Percentage of Employees per Employee Category by Gender and Age:

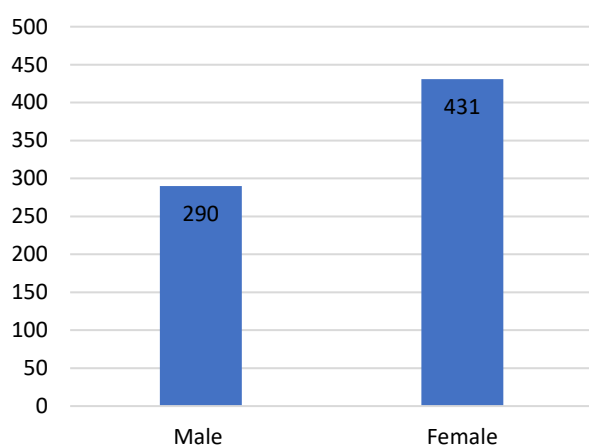As of the latest reporting period, our total workforce has expanded, and we continue to uphold a balanced gender ratio, with over 50% of our employees being female and having females in the board and senior management level, demonstrating our commitment to gender equality. Our team is diverse in age and nationality, reflecting our global presence. Detailed statistics on our workforce by age group and gender are available in the provided data.

Our commitment to diversity and equal opportunities is steadfast, and we are continually striving to enhance these aspects within the Group, for FY2025 and beyond.

By Gender

Male: 290
Female: 431

By Age Group

Below 30 years old: 536
30 - 50 years old: 171
Above 50 years old: 14
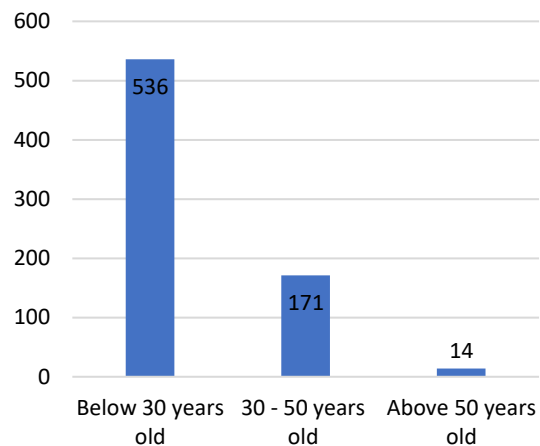
FY2025 Targets	To maintain gender diversity and equal opportunity to both female and male staff and maintain zero incidents of discrimination.

CUSTOMER HEALTH AND SAFETY

Management Approach

Our goal is to provide an exceptional dining experience, focusing not only on the quality of our cuisine but also on the safety and comfort of our customers. Our restaurants are designed with ample seating space to ensure a comfortable and private dining environment while minimising the risk of accidents. We also look into renovating existing stores to upgrade old building materials and fittings that have undergone wear and tear, ensuring a new, safe space for customers to dine. Safety notices and barriers are prominently displayed during cleaning operations to keep patrons informed and safe. Additionally, we strictly limit access to food preparation areas to maintain high hygiene standards and prevent potential hazards.

To continually enhance our service and food quality, we actively seek and incorporate feedback from customers and staff. We are committed to maintain stringent standards for food quality, ensure every dish meets the highest safety and taste benchmarks. Regular audits and inspections are conducted to ensure compliance with these standards. Our proactive and feedback-driven approach underscores our dedication to the well-being of our customers.

Assessment of the Health and Safety Impacts of Product and Service Categories
GRI 416-1

ST Group prioritises the evaluation of health and safety impacts across our product and service categories. We routinely review and assess our food products to ensure they meet the highest safety standards. This comprehensive process involves monitoring the sourcing of ingredients, storage conditions, preparation methods, and final presentation. Our dedication is to guarantee that every meal we serve is both delectable and safe for consumption.

Incidents of Non-compliance Concerning the Health and Safety Impacts of Products and Services
GRI 416-2

In FY2024, we are pleased to report that there were no instances of non-compliance related to the health and safety impacts of our products and services. This achievement highlights our commitment to stringent standards and the diligent efforts of our team to uphold them.

CUSTOMER HEALTH AND SAFETY

Performance and Targets

In FY2024, we achieved a flawless record with zero non-compliance incidents, reflecting our steadfast commitment to health and safety. For the upcoming year, our primary focus is to ensure that all our outlets adhere to both regulatory and brand-specific standards. Recognising the need for ongoing improvement, we will enhance our audit processes and deliver targeted training to our teams. Our ultimate objective is to uphold the highest standards of food safety and customer health. By implementing rigorous measures and fostering continuous improvement, we aim to sustain zero non-compliance incidents or health issues related to our products in FY2025 and beyond.

|	
FY2024 Targets	1. To maintain zero non-compliance incidents or health concerns relating to our products or customers' health and safety 2. To ensure that all our outlets meet regulatory and brand-specific requirements
FY 2024 Performance	1. Maintained zero non-compliance incidents or health concerns relating to our products or customers' health and safety 2. Ensured that all our outlets meet regulatory and brand-specific requirements
FY2025 Targets	1. To maintain zero non-compliance incidents or health concerns relating to our products or customers' health and safety 2. To ensure that all our outlets meet regulatory and brand-specific requirements

ENERGY

Management Approach

ST Group remains dedicated to responsible energy management, acknowledging its crucial role in reducing environmental impacts and supporting long-term business sustainability. Building upon past efforts, we have embedded energy conservation into our core operational strategies. Energy efficiency is prioritised in every aspect of our operations, from outlet design to Central Kitchens operations. Input from customers and staff has been instrumental in refining our energy management practices. Our proactive approach aligns with global sustainability standards and ensures we effectively balance operational needs with environmental stewardship.

Energy Consumption within the Organisation
GRI 302-1

Our energy consumption has decreased, thanks to the successful implementation of energy-saving measures in our F&B retail outlets and Central Kitchens operations. This reduction is a result of our ongoing commitment to energy efficiency. In our retail locations, we have enhanced energy efficiency through measures such as LED lighting and natural ventilation, which improves the dining experience and contributes to reduced energy use. Additionally, our Central Kitchens, a focal point of high energy use, has installed solar panels to harness renewable energy. This transition addresses our higher energy needs and reflects our ongoing commitment to sustainable practices.

Electricity Consumption (kWh)

	FY2023	FY2024
Electricity Consumption (kWh)	541,054	537,771
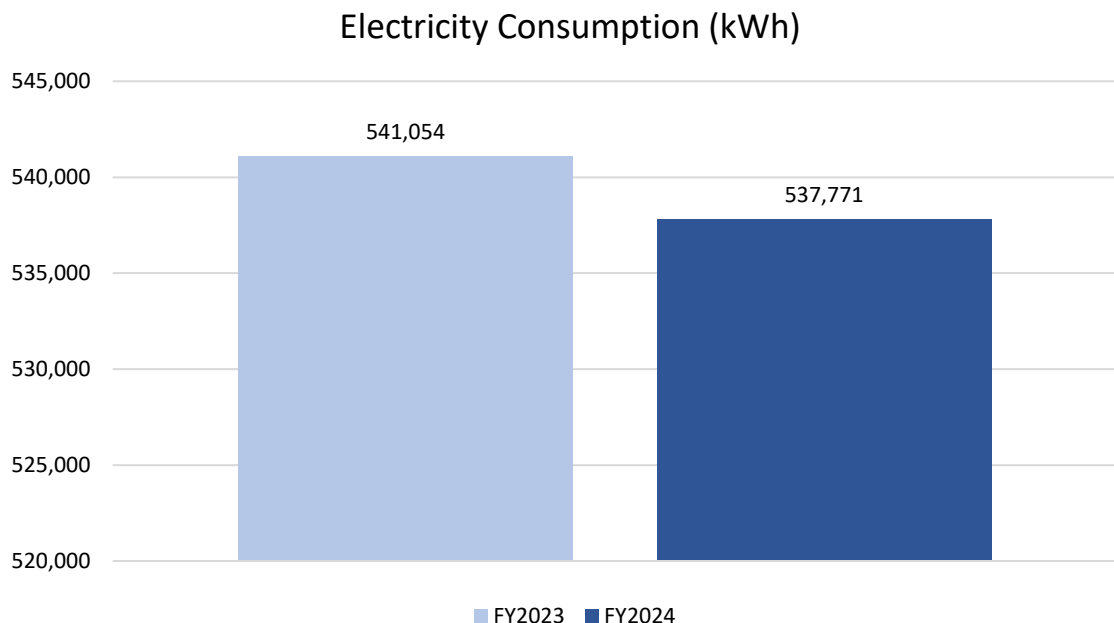
ENERGY

Energy Intensity

GRI 302-3

We assess the energy efficiency of our operations by measuring the total energy consumption against the revenue generated, with a specific focus on our Central Kitchens operations in Australia. This ratio, which dropped from 0.07 in FY2023 to 0.05 in FY2024, serves as a crucial metric for tracking energy efficiency and establishing benchmarks for improvement. The ratio is determined by dividing the total energy used by the gross revenue of the Central Kitchens.

The drop in the intensity ratio can be attributed to several positive factors, including the successful adoption of advanced culinary technologies that enhance food quality while becoming more energy-efficient, the optimisation of operational hours in our Central Kitchens to better align with demand, and strategic investments in sustainable infrastructure that are leading to long-term energy savings.

Reduction of Energy Consumption

GRI 302-4

The Group remains committed to reduce energy consumption through a range of initiatives. Key efforts include implementing energy-efficient LED lighting, incorporating natural ventilation into outlet designs, and regularly maintaining restaurant equipment to optimise fuel combustion.

Performance and Targets

The Group successfully achieved its FY2024 target of maintaining our energy intensity ratio across all outlets, exploring innovative energy-saving technologies, and enhancing the energy efficiency of our Central Kitchens. Our commitment to sustainable energy practices was evident in our FY2024 efforts. For FY2025 and beyond, we aim to sustain these accomplishments, reaffirming our dedication to sustainability. By setting these goals, we emphasise our commitment to ensure that our operations remain both efficient and environmentally responsible.

FY2024 Targets	To maintain our energy intensity ratio of 0.07 at our Central Kitchens
FY2024 Performance	Drop in intensity ratio from 0.07 to 0.05
FY2025 Targets	To maintain our energy intensity ratio of 0.05 at our Central Kitchens

EMISSIONS[1]

Management Approach

We understand the vital need to control and minimise greenhouse gas ("**GHG**") emissions in our operations, especially within the broader context of global climate change efforts.

Direct (Scope 1) GHG emissions
GRI 305-1

Our Scope 1 GHG emissions primarily stem from fuel used in our Central Kitchens for food preparation. To manage these emissions effectively, we closely monitor and optimise fuel efficiency through rigorous equipment maintenance, ensuring that our systems operate efficiently and minimise emissions.

At ST Group, we determine our GHG emissions using the operational control consolidation method as outlined by the GHG Protocol, developed by the World Resources Institute and the World Business Council for Sustainable Development. This ratio accounts for all GHGs (CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3) and focuses on Scope 1 direct emissions.

Greenhouse Gas Emissions (Scope 1), tonnes of CO_2 equivalent (tCO$_2$e)

Bar chart showing: FY2023 = 51.11, FY2024 = 52.16

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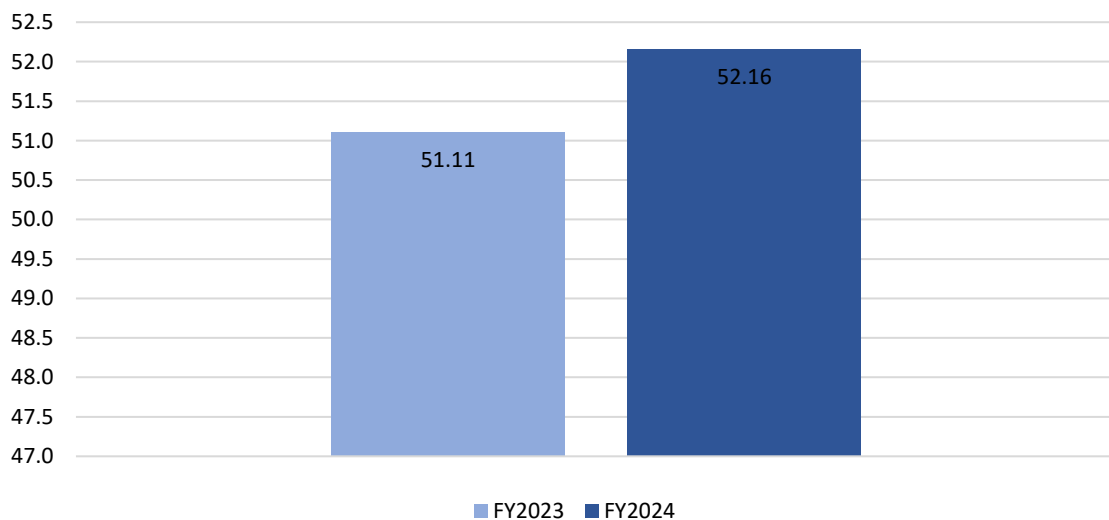
[1] There is a restatement of FY2023 Scope 1 emissions figures due to a recalculation of emissions.

EMISSIONS

Energy indirect (Scope 2) GHG emissions
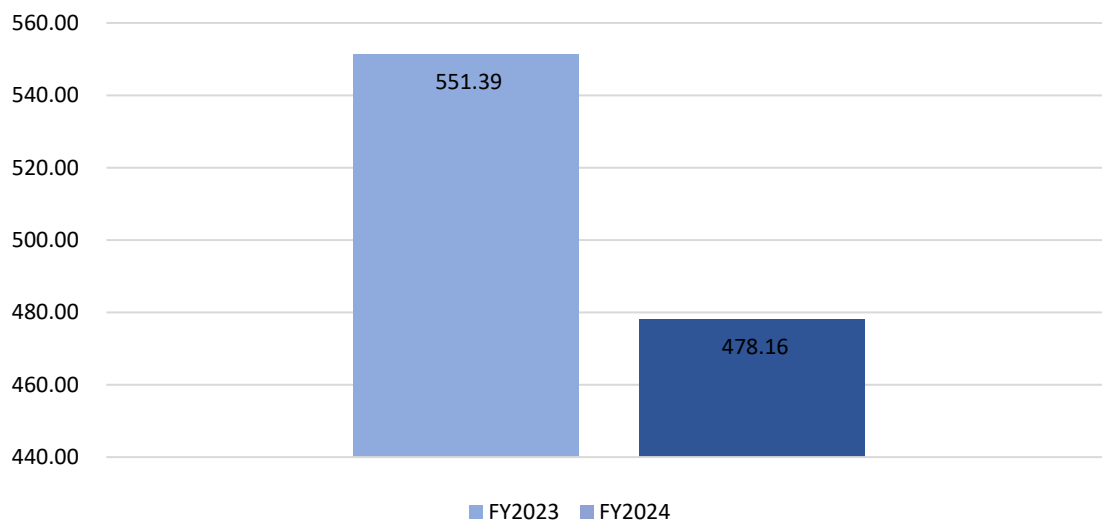### GRI 305-2

Our Scope 2 emissions are attributable to our purchase of electricity from the national grid.

Greenhouse Gas Emissions (Scope 2) , tonnes of CO_2 equivalent (tCO_2e)

Bar chart showing FY2023: 551.39, FY2024: 478.16

Legend: FY2023, FY2024

GHG Emissions Intensity
GRI 305-4

The GHG emissions intensity metric gauges our emissions in relation to our operational output. For our Central Kitchens operations in Australia, this intensity is determined by dividing the total GHG emissions by the total revenue. This measure provides important insights into our operational efficiency and the success of our strategies for reducing emissions.

In FY2024, our emissions intensity ratio is measured at 44.6 tCO_2e/million dollars of revenue. This is determined by dividing our total GHG emissions of 530.32 tCO_2e by both Central Kitchen's gross revenue of AUD $11.9 million. This calculation method ensures a clear and standardised assessment of our emissions, demonstrating our commitment to effective environmental management.

EMISSIONS

Reduction of GHG Emissions
GRI 305-5

We are taking proactive measures to lower our GHG emissions. For example, we have equipped our Central Kitchens with solar panels to harness renewable energy rather than relying on conventional sources. In our F&B retail spaces, we have implemented eco-friendly solutions such as LED lighting and natural ventilation systems to reduce energy consumption and, as a result, decrease GHG emissions. To ensure precise emissions reporting, we adhere to the guidelines established by the GHG Protocol, a globally recognised standard.

Targets

We are actively seeking alternative sustainable energy sources to enhance our production capabilities. For FY2025 and beyond, our goal is to sustain the emissions intensity ratio achieved in FY2024. As part of our ongoing commitment to environmental stewardship, we will continuously monitor and work to reduce our GHG emissions. Additionally, we remain attentive to the acquisition of machinery with energy and water efficiency ratings to further lower our electricity consumption. These efforts underline our dedication to improving both operational efficiency and environmental sustainability.

FY2024 Targets	To maintain our emissions intensity ratio at 0.000067.
FY2024 Performance	We have included Scope 2 emissions in our reporting this year and as such, there is an increase in our total emissions intensity to 44.6 tCO_2e/million dollars of revenue.
FY2025 Targets	To maintain our emissions intensity ratio
Medium-term targets	To reduce usage on non-renewable gas in cooking process by integrating a fully electrical cooking procedures in at least 1 outlet.
Medium to Long-term targets	To reduce carbon footprint by reducing imported goods from Central Kitchens by 20% by end of 5 years.

GRI CONTENT INDEX

Statement of Use	ST Group Food Industries Holdings Limited has reported the information cited in this GRI content index for the period 1 July 2023 to 30 June 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure		Page
GRI 2: General Disclosures 2021	The Organisation and its Reporting Practices		
	2-1	Organisational details	2
	2-2	Entities included in the organisation's sustainability reporting	2 – 3
	2-3	Reporting period, frequency and contact point	3 – 4
	2-4	Restatements of information	28
	2-5	External assurance	4
	Activities and Workers		
	2-6	Activities, value chain and other business relationships	2 – 4
	2-7	Employees	17 - 18
	2-8	Workers who are not employees	N.A.
	Governance		
	2-9	Governance structure and composition	5
	2-10	Nomination and selection of the highest governance body	AR: 31, 33 – 39
	2-11	Chair of the highest governance body	AR: 30 – 31
	2-12	Role of the highest governance body in overseeing the management of impacts	5
	2-13	Delegation of responsibility for managing impacts	5
	2-14	Role of the highest governance body in sustainability reporting	5
	2-15	Conflicts of interest	AR: 18, 24
	2-16	Communication of critical concerns	4, 12 –13
	2-17	Collective knowledge of the highest governance body	1
	2-18	Evaluation of the performance of the highest governance body	AR: 30
	2-19	Remuneration policies	AR: 32 – 38
	2-20	Process to determine remuneration	AR: 32 – 33
	2-21	Annual total compensation ratio	AR: 124
	Strategy, Policies and Practices		
	2-22	Statement on sustainable development strategy	5
	2-23	Policy commitments	12 – 29
	2-24	Embedding policy commitments	12 – 29
	2-25	Processes to remediate negative impacts	12 – 29
	2-26	Mechanisms for seeking advice and raising concerns	12 – 29
	2-27	Compliance with laws and regulations	3, 15, 23 – 24
	2-28	Membership of associations	N.A.
	Stakeholder Engagement		
	2-29	Approach to stakeholder engagement	9 – 10
	2-30	Collective bargaining agreements	N.A.

GRI CONTENT INDEX

GRI Standard	Disclosure		Page
GRI 3: Material Topics 2021	Materiality Assessment		
	3-1	Process to determine material topics	11
	3-2	List of material topics	11
	3-3	Management of material topics	12 – 29
GRI 205: Anti-corruption 2016	Anti-Corruption and Anti-Competitive Behaviour		
	205-1	Operations Assessed for Risks Related to Corruption	12
	205-2	Communication and Training about Anti-Corruption Policies and Procedures	12
	205-3	Confirmed incidents of corruption and actions taken	13
GRI 302: Energy 2016	Energy Consumption		
	3-3	Management of material topics	25 – 26
	302-1	Energy consumption within the organisation	25
	302-3	Energy intensity	26
	302-4	Reduction of Energy Consumption	26
GRI 305: Emissions 2016	Emissions		
	3-3	Management of material topics	27 – 29
	305-1	Direct (Scope 1) GHG emissions	27
	305-4	GHG Emissions Intensity	27 – 29
	305-5	Reduction of GHG Emissions	29
GRI 306: Waste 2020	Waste		
	3-3	Management of material topics	14 – 16
	306-2	Management of significant waste-related impacts	14 – 16
	306-3	Waste Generated	15
GRI 401: Employment 2016	Employee Management		
	3-3	Management of material topics	17 – 18
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	17 – 18
GRI 403: Occupational Health and Safety 2018	Occupational Health and Safety		
	3-3	Management of material topics	19 – 20
	403-1	Occupational health and safety management system	19
	403-2	Hazard identification, risk assessment, and incident investigation	19
	403-3	Occupational health services	19
	403-4	Worker participation, consultation, and communication on occupational health and safety	19
	403-5	Worker training on occupational health and safety	19
	403-6	Promotion of worker health	19
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	19
	403-9	Work-related injuries	20
GRI 405: Diversity and Equal Opportunity 2016	Diversity and Equal Opportunity		
	3-3	Management of material topics	21 - 22
	405-1	Diversity of governance bodies and employees	21 - 22

GRI CONTENT INDEX

GRI Standard	Disclosure		Page
GRI 416: Customer Health and Safety	Customer Health and Safety		
	3-3	Management of material topics	23 – 24
	416-1	Assessment of the Health and Safety Impacts of Product and Service Categories	23
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	23

TCFD CONTENT INDEX

Disclosure Focus Area	Recommended Disclosure	Page/Remarks/ Reasons for Omission
Governance		
Disclose the organisation's governance around climate-related risks and opportunities.	a. Describe the board's oversight of climate-related risks and opportunities.	1
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	5
Strategy		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.	a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	In line with the SGX-ST's phased implementation approach for TCFD adoption, the Group is working to identify the climate related risks and opportunities relating to its operations over the short, medium, and long term.
	b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	
	c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	For FY2025 the Group, wherever practicable, will identify climate related risks and opportunities and conduct climate-related scenario analysis and make disclosures consistent with the TCFD's recommendation, wherever possible, to anticipate and manage climate change impacts.
Risk Management		
Disclose how the organisation identifies, assesses, and manages climate-related risks.	a. Describe the organisation's processes for identifying and assessing climate-related risks.	In managing and monitoring ESG factors, the Group has integrated the considerations of these risks into the Group's enterprise risk management framework. The Group adopts a precautionary approach in strategic decision making and day-to-day operations by implementing a comprehensive risk management framework.
	b. Describe the organisation's processes for managing climate-related risks	
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	For FY2025, the Group, wherever practicable, will

	34	consider processes for identifying and assessing climate-related risks, describe the organisation's processes for managing climate related risks, and how these risks are integrated into the organisation's overall risk management.
Metrics and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	To support the climate change agenda, we disclose our Scope 1 GHG emissions on page 27 & Scope 2 on page 28 of this Sustainability Report. We will continue to monitor our emissions and disclose Scope 3 GHG emissions wherever applicable and practicable.

In line with the SGX-ST's phased implementation approach for TCFD adoption, the Group is evaluating other metrics that may potentially warrant inclusion as targets to manage climate-related risks, which will be included in subsequent reporting.

For FY2025 and beyond, we aim to maintain our energy and emissions intensity ratios comparable to FY2024 and wherever practicable, the Group will further identify targets to manage climate-related risks and opportunities and performance. |
| | b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks. | |
| | c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets. | |