HIAP TONG
协通企业

HIAP TONG CORPORATION LTD.

SUSTAINABILITY REPORT 2026

Contents

ABOUT THE REPORT

Reporting Boundary

This report covers the business operations and subsidiaries over which Hiap Tong Corporation Ltd. ("**Hiap Tong**") and its subsidiaries (the "**Group**") have operational control, unless otherwise stated. For the financial year ended 31 March ("**FY**") 2026, the sustainability reporting boundary includes HTC and its key operating entities:

- Hiap Tong Crane & Transport Pte Ltd ("**HTCT**");
- HT Ports Services Pte. Ltd. ("**HTPS**");
- Hiap Tong Trading Pte. Ltd. ("**HTT**");
- HTV Equipment Company Limited ("**HTV**");
- Hiap Tong Crane & Transport Sdn. Bhd. ("**HTCTSB**"); and
- Hiap Tong Construction Pte. Ltd. ("**HTCON**")

HT Infrastructure Private Ltd. and Hiap Tong Logistics Pte. Ltd. have been excluded from the report, as HT Infrastructure Pte. Ltd. was struck off in FY2026, while Hiap Tong Logistics Pte. Ltd. remained dormant throughout the reporting period.

Through this report, the Group provides an overview of its sustainability approach, key practices, commitments and performance across its material ESG topics.

Reporting Period & Standard

This report covers the same reporting period as the Group's financial year, from 1 April 2025 to 31 March 2026.

The report has been prepared with reference to Global Reporting Initiatives ("**GRI**") Standards (2021), and in accordance with the sustainability reporting requirements set out in Singapore Exchange ("**SGX**") Practice Note 7F. Climate-related disclosures have also been presented with reference to the recommendations of the Task Force on Climate-Related Disclosure ("**TCFD**").

For ease of reference, a GRI content index is provided at the end of this report, setting out the location of the relevant disclosures.

No restatements were made from the previous report.

Independent Assurance

The ESG performance data in this report has been compiled from the Group's internal information systems and supporting records. The Group has not sought external assurance for this sustainability report but has relied on internal verification procedures to support the reliability of the reported data.

Sustainability reporting processes are incorporated into the Group's internal audit cycle and considered as part of the risk-based internal audit plan approved by the Audit Committee ("**AC**"). Where an internal review is performed, it will be conducted with reference to the Guide to Internal Review of Sustainability Report by the Institute of Internal Auditors Singapore ("**IIA**").

FEEDBACK

We are fully committed to our stakeholders, and we welcome feedback on our sustainability policies, processes, and performance. Kindly address all feedback to sr@hiaptong.com.sg. Your feedback is vital to us in achieving our goals of building a sustainable and thriving business. As an attempt to promote environmental conservation, there will be no hard copies of this report.

BOARD STATEMENT ON SUSTAINABILITY

The Group is pleased to present its ninth sustainability report, prepared with reference to the GRI Standards and in accordance with the sustainability reporting requirements of the SGX.

Sustainability remains an important part of the Group's approach to long-term value creation. The Board of Directors (the "**Board**"), together with senior management ("**Management**"), oversees the Group's sustainability direction, including the management of material ESG matters, climate-related risks and opportunities, and related reporting processes.

The Group's sustainability management framework is supported by internal controls, risk management practices, clear accountability and reporting structures. In setting the Group's business strategy, objectives and performance priorities, the Board considers ESG risks and opportunities that are relevant to the Group's operations and stakeholders. All Board members in office for FY2026 have completed the mandated sustainability training required under the enhanced SGX sustainability reporting rules.

In FY2026, the Board and the Management, with support from the Sustainability ("**SR**") Committee, reviewed the continued relevance of the Group's material ESG topics, climate-related risks and opportunities, and qualitative climate scenario analysis outcomes. As there were no material changes to the Group's operations or climate-related risk profile during the year, these matters remain relevant for the current reporting period.

The Group is also mindful of the evolving sustainability reporting landscape, including the phased adoption of International Sustainability Standards Board ("**ISSB**")-aligned climate-related disclosure requirements, which are expected to apply to the Group by FY2030. To support its readiness, the Group will work with its sustainability consultant to perform a gap analysis against the applicable International Financial Reporting Standards S2-aligned climate disclosure requirements and develop a practical roadmap to progressively enhance its disclosures, processes, data readiness and governance over future reporting cycles.

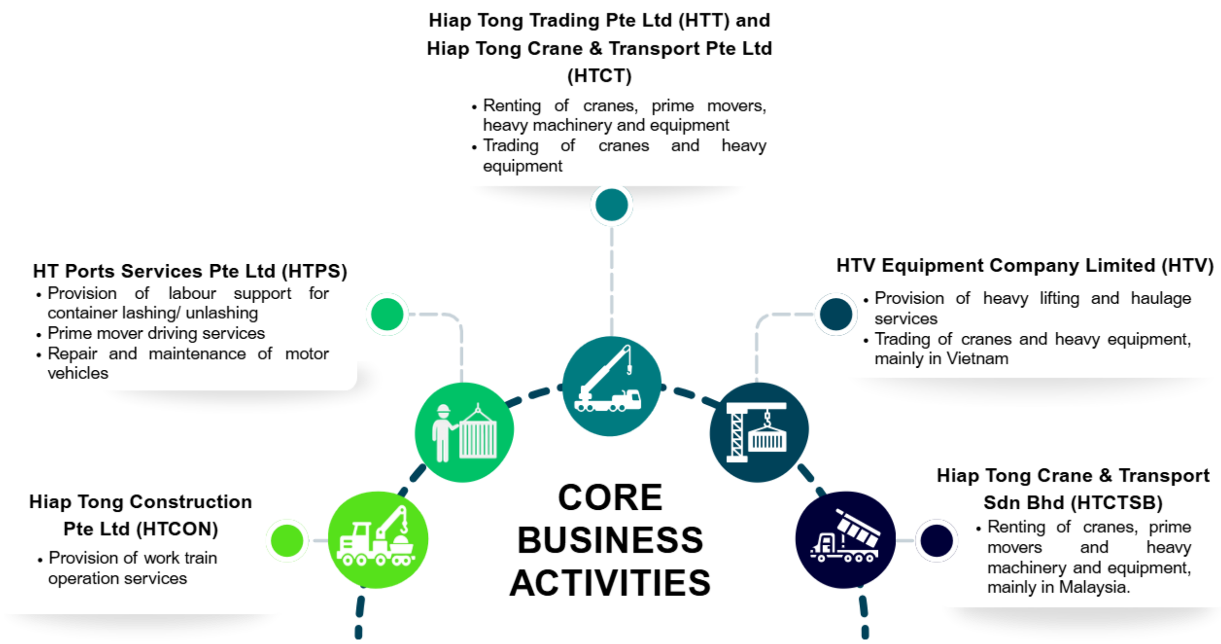
The Group remains committed to strengthening sustainability governance, enhancing transparency, and improving the monitoring and management of material ESG matters to support long-term resilience and sustainable growth.

ABOUT THE GROUP

Corporate Profile

Established since 1978, the Group is principally involved in the rental of cranes, prime movers, heavy machinery and equipment, trading of cranes and heavy equipment, as well as the supply of labour for container lashing/unlashing, prime movers driving services and ancillary works. Through these activities, the Group provides integrated lifting, haulage and manpower solutions to support customers across its key operating markets. The Group's core business activities are as below:

Figure 1 Hiap Tong's core business activities



Note: HT Infrastructure Private. Ltd. has been struck off in FY2026.

From a single 10 tonne mobile crane in 1980, the Group has expanded its combined lifting and haulage fleet size to an aggregate of 421 vehicles as at 31 March 2026, consisting of 225 cranes and 196 units of haulage equipment.

Hiap Tong offers the largest range of lifting capabilities in the hydraulic mobile crane category, and we believe we are the only Singapore company with the ability to provide mobile lifting services with lifting capacities of up to 1200 tonnes, which allows us to undertake specialised lifting jobs.

We pride ourselves as an integrated one-stop service provider, offering a complete solution to customers from lifting services, with our extensive fleet of mobile and crawler cranes, to transportation services, with our haulage fleet.

With an established customer base of more than 300 customers, some of our notable customers include business units and affiliates of Seatrium Limited in the marine industry; ExxonMobil Asia Pacific Pte Ltd and Sankyu (S) Pte Ltd. in the petrochemical industry; as well as Shanghai Tunnel Engineering Co. (Singapore) Pte Ltd in the construction industry. With our strong track record, business reputation and superior quality services, many of our major customers are recurring customers with repeat orders who have been doing business with us for more than 10 years.

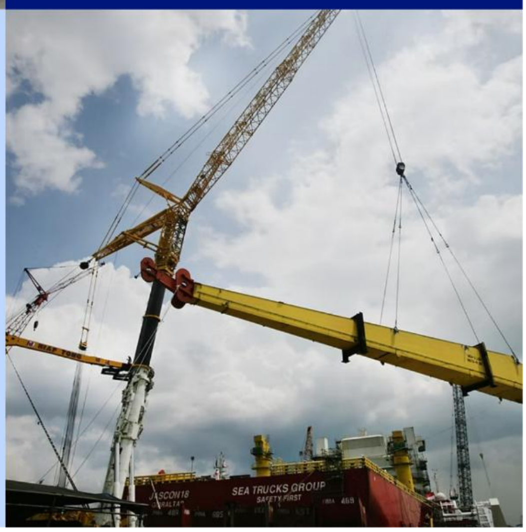
OUR VISION

To be the preferred choice in offering a complete solution to customers from lifting services, with our extensive fleet of mobile cranes to transportation services with our haulage fleet.

OUR MISSION

Enhance the strength and trust in our brand name through:

- Commanding a wide range of products and having a diversified customer base.
- Ensure continuity of businesses and preserve shareholder investment; and
- Explore opportunities and aim to groom high-potential employees as they are our most important asset, fueling our growth as a Group.



Awards & Certification

As a Group and across our various subsidiaries, we have attained and maintained various awards and certifications, such as the following:

- Certification for ISO 9001:2015 Quality Management Systems
- BizSAFE Level Star Certification
- Certification for ISO 45001:2018 Occupational Health and Safety Management
- SOCOTEC Certified with Occupational Health & Safety Management System (OHSMS)
- Certified and licensed by Singapore Building and Construction Authority

SUSTAINABILITY REPORTING GOVERNANCE STRUCTURE

Sustainability is integrated into our business and embedded across various roles and functions. Our sustainability reporting governance structure is outlined as follow:

Figure 2 Sustainability governance structure

STRATEGIC APPROACH FOR SUSTAINABILITY

The Group recognises that sustainability is integral to long-term value creation and business resilience. In managing its sustainability priorities, the Group seeks to balance business performance with its responsibilities to the environment, employees and other key stakeholders across its value chain.

In FY2026, the Management reviewed the continued relevance of the Group's previously identified material ESG topics, taking into consideration the Group's operations, stakeholder expectations, and applicable regulatory requirements. As there were no material changes to the Group's operations during the year, Management concluded that the existing material ESG topics remain relevant to the Group's long-term economic performance, operational sustainability and FY2026 sustainability disclosures.

The Group's sustainability approach is supported by Board oversight, Management review, stakeholder engagement, materiality assessment and ongoing monitoring of sustainability performance. The SR Committee, with support from an independent external consultant, reviews the Group's material ESG topics and existing non-financial disclosures, which are subsequently reviewed and endorsed by the Board.

These topics continue to guide the Group's sustainability approach and are organised across five key areas: Economic Performance, Compliance with Laws and Regulations, Environmental, Social and Governance[1], as outlined below:

Figure 3 An overview of our approach to sustainability management

[1]*Please refer to the Corporate Governance section of the Annual Report FY2026 for more details.*

STAKEHOLDER ENGAGEMENT

The Group engages its key stakeholders to understand their expectations, assess the impact of its activities, and identify material ESG topics relevant to its operations and long-term resilience.

In FY2026, the SR Committee reaffirmed employees, customers, shareholders and investors, business partners, and government and regulatory authorities as the Group's key stakeholders. The Group engages them through various communication channels to gather feedback and address relevant sustainability matters.

Figure 4 Our key stakeholder groups

Stakeholders	How We Engaged	Main Concerns & Expectations	How We Respond
Employees	• Regular meetings • Internal communication through emails/mobile application • Annual performance appraisals	• Training and career development opportunities • Health & Safety • Job security	• Establishing sound HR policies and practices that promote fair treatment, safe working conditions, and opportunities for rewards and development.
Customers	• Customer service feedback	• Provision of quality service • Group's positive reputation in the market	• By establishing policies for quality control and assurance to ensure that our business operations follow the industry's best practices.
Shareholders/ Investors	• Company website, phone, and email channels • Annual General Meeting, Analyst, Investor's meetings • SGX announcement and media release	• Key strategic development • Current financial performance • Future business outlook	• Actively engage with stakeholders and remain transparent about the Group's business operations. All concerns are addressed timely and communicated via various communication channels.
Business Partners	• Regular meetings and visits • Phone and email channels	• Integrity and effectiveness of the tender process • Environmental and Health & Safety • Performance reviews	• Guidelines and policies are established to ensure a fair selection and procurement process.
Regulators & Government Authorities	• Obtain up to date information about changes in regulations • Review policies and procedures regularly to ensure compliance	• Business disruptions for non-compliance to laws and regulations • Reputational damage resulting in eroded trust to stakeholders • Financial losses arising from non-compliance to laws and regulations	• Guidelines and policies are established to ensure compliance with all applicable laws and regulations. • Ensure that all relevant employees are kept abreast of changes to statutory requirements.

List of Memberships of Association
To widen our exposure to industry standards and collaborate within and beyond the industry to improve on current sustainable practices, the Group participates as a member of the following organisations:

- Singapore Cranes Association
- Association of Process Industry
- Singapore Transport Association

SUMMARY OF SUSTAINABILITY PERFORMANCE INDICATORS AND TARGETS

In FY2026, the Group reviewed its performance against the targets and commitments set for its material ESG topics. The Group achieved most of its targets and commitment relating to compliance with laws and regulations, anti-corruption, employment, occupational health and safety, and training and education. However, the Group's emissions target was not achieved during the reporting period.

Moving forward, the SR Committee, supporting the Board in its oversight, will continue to annually review material ESG topics against the changing business environment, stakeholder expectations, regulatory developments, and emerging global and local sustainability trends.

Table 1 FY2026 Sustainability performance against FY2026 target and commitment

Material ESG Topics	FY2026 Targets and Commitments		FY2026 Performance
Economic Performance	• Continue to be vigilant and respond swiftly to any adverse situations due to economic uncertainties.	✓	The Group continued to monitor its economic performance amid ongoing economic uncertainties.
Emissions	• Continue to adapt to the recommendation of the TCFD in managing climate related risks and opportunities. • Aim to maintain greenhouse gas ("**GHG**") emission intensity ratio annually. Continue evaluating long-term goals on overall greenhouse gas emission.	✗	GHG emission intensity ratio increased by 10% due to higher scope 1 emission. The increase in fuel consumption is driven by greater fleet deployment and movement between worksites and higher fugitive emissions from the adoption of Global Warming Potential ("**GWP**") from the Intergovernmental Panel on Climate Change ("**IPCC**") Sixth Assessment Report ("**AR6**"). The Group will continue to monitor its emission profile and pursue practical carbon-reduction initiatives to ensure it meet its future targets.
Employment	• Continue to promote diversity and equal opportunity in the workplace. • Zero cases of non-compliance in relation to local labour regulations across our operations resulting in significant fine and non-monetary sanctions. • Strictly prohibit discrimination and maintain a track record of zero incidents of reported discrimination.	✓ ✓ ✓	The Group continued to promote diversity and equal opportunity in the workplace. No reported cases of non-compliance with local labour regulations across operations. No reported incidents of discrimination at the workplace.

Training and Education	• Maintain an average of 10 hours of training per employee annually. • Ensure learning and development roadmap caters for future skills required to improve the efficiency of the business. • Maximise the benefits of all available schemes granted to upgrade employees' skills.	✓ The Group recorded an average of 18.6 training hours per employee.
Occupational Health and Safety	• Zero fatalities and reduce workplace injuries. • Conduct annual safety training to educate employees on the best safety practices.	✓ The Group recorded zero fatalities and reportable injuries decreased from 12 cases in FY2025 to 9 cases in FY2026.
Anti-Corruption	• Zero incidents of bribery and corruption, including facilitation payment. • Zero tolerance towards all forms of bribery and corruption.	✓ No reported incidents of bribery and corruption, including facilitation payment.
Compliance with Laws and Regulations	• Zero incidents of non-compliance. • No significant fines or non-monetary sanctions for non-compliance with environmental laws and regulations. • Zero cases of non-compliance in social or economic area resulting in significant fine and non-monetary sanctions	✓ No incidents of non-compliance, fines or non-monetary sanctions relating to environmental compliance.

Legend: ✓ Target met ✗ Target not met

Table 2 Summary of key sustainability performance indicators

Material Topics and Indicators	Reporting Period[2]	
	FY2026	FY2025
Scope 1 Emission(s)[3] (tonnes)		
Stationary combustion	-	-
Mobile fuel combustion	3,983	3,680
Fugitive emissions (refrigerants)	562	442
Scope 2 Emission(s)[4] (tonnes)		
Electricity (Location Based)	141	300
GHG Emission Intensity (tCO_2 / S$'000 Revenue)	0.053	0.048
Total confirmed incidents of corruption and action taken	-	-
Total non-compliance with law & regulations	-	1
Total number of Employee(s)		
Male	1,056	1,139
Female	40	45
Total Turnover Rate[5] (%)	26.5	23.1
Average Training Hours Per Employee	18.6	19.3

[2] *Refer to the financial year unless otherwise stated.*

[3] *The Group's direct (Scope 1) GHG emissions comprise mobile fuel combustion and fugitive emissions. Stationary combustion is not applicable, as the Group does not own or control stationary equipment that generates direct GHG emissions.*

[4] *Indirect emissions associated with the consumption of purchased electricity, heat, or steam by the reporting company. These emissions occur at sources not owned or controlled by the company but are a consequence of its activities.*

[5] *Turnover Rate (%) = (Number of Employees Who Left During the Reporting Period / Number of Employees at the end of the Reporting Period) × 100*

ECONOMIC PERFORMANCE

The Group's economic performance reflects its ability to create and distribute value to its stakeholders, including employees, suppliers, customers, business partners, shareholders and investors. As a material ESG topic, economic performance remains important to the Group's long-term resilience, operational sustainability and ability to invest in its people, assets and business capabilities.

The Group operates across three core business segments: Lifting and Haulage Services, Manpower Services, and Trading of Crane and Haulage Equipment. In FY2026, the Group recorded revenue of S$89.2 million, representing a 3.0% decrease from FY2025. The decrease was mainly attributable to lower revenue from the Lifting and Haulage Services segment in Singapore and Malaysia, primarily due to intense industry competition.

Revenue from Manpower Services decreased marginally during the year, as lower port services revenue from reduced business activities with Port of Singapore Authority ("**PSA**") was partially offset by higher demand for work train operation services relating to the Land Transport Authority ("**LTA**") project. Revenue from the Others segment, which mainly comprises trading revenue, decreased due to lower ad hoc and opportunistic trading activities during the year.

Please refer to the Group's annual report ("**Annual Report**") for FY2026 for detailed analysis and commentary of financial performance.

Our Performance and Target

Table 3 Direct Economic Value Generated, distributed and retained

	FY2026	FY2025
Revenue (S$' M)	89.2	91.9
Economic Value Distributed[4] (S$' M)	86.2	88.8
Economic Value Retained[5] (S$' M)	3.0	3.1

[4] Economic value distributed consist of (i) operating cost which refer to "cost of sales", "distribution expenses", "administrative expenses", and "other losses" in the Financial Statement; (ii) employee wages and benefits, which are included within the relevant operating cost line items and are not separately disaggregated; (iii) payment to providers of capital, referring to "Finance costs" in the Financial Statement"; and (iv) payments to government, referring to "Income tax expenses", less "Other income". Community investments are not separately identified.

[5] Economic value retained = Economic Value Generated less Economic Value Distributed.

ENVIRONMENTAL

Environmental excellence plays an important role in our Group's sustainability agenda. To prevent serious and irreversible environmental degradation, the Group has made minimising environmental impact an essential part of our daily operations through efficient processes and activities. We are committed to understanding, managing, and minimising our environmental footprint across our business operations.

EMISSIONS

How do we manage this topic?

Greenhouse gas, ozone-depleting substances, nitrogen oxides and sulphur oxides among other significant air emissions are major contributors of climate change. Reductions in emissions of regulated pollutants can lead to improved health conditions for workers and local communities, as well as enhanced relations with affected stakeholders.

The Group recognises the importance of integrating environmental considerations into the Group's overall strategy formulation and business decisions. We are committed to managing and minimising our environmental footprint across our value chain by offering solutions to our customers – from lifting services with our extensive fleet of mobile cranes to transportation services with our haulage fleet and business operations.

To reduce GHG emissions specific to Scope 1, all gas and electrical equipment are maintained to run efficiently. We have service contracts in place for preventative maintenance. In addition, regular health checks and servicing are conducted on all refrigeration and diesel storage units to minimise potential leaks. During the year, we progressed our transition towards lower-emission vehicles through the purchase of three electric pickup lorries. Building on this initiative, we will continue to explore opportunities to adopt electric vehicles and invest in electric cranes and other energy-saving equipment, where operationally feasible. These initiatives aim to reduce exposure to future fuel price increases and mitigate the impacts of potential changes in carbon pricing.

Additionally, to reduce GHG emissions specific to Scope 2, the Group replaced several high energy-usage lights with energy-saving LED lights at common areas such as the stairways and workplaces with high human traffic, installed timers to air-conditioners, and replaced selected ceiling lights with motion-sensor lights. As at the time of preparing this report, the Group had also installed 395 solar panels at its premises to reduce reliance on electricity from the grid.

Since FY2023, the Group has maintained a waste management system which provides segregation of general waste to ensure that all housekeeping duties are performed in an environmentally friendly manner, including recycling initiatives and programmes and waste disposal to reduce GHG emissions relating to Scope 3.

We recognise that there is more to be done and will continue to strengthen our efforts and build strategic initiatives that will yield a greater positive impact in the future. To further strengthen our awareness and understanding of climate change impact, the Group has continued adopting the recommendation of the TCFD in managing climate-related risks and opportunities.

Figure 5 Climate-related disclosures under the TCFD Framework

TCFD Pillar	The Group's Approach
Governance	• The Board of Directors continues to oversee climate-related risks, opportunities and associated metrics as part of the Group's broader sustainability agenda. • The SR is responsible for the day-to-day management of climate-related risks and opportunities, including the formation and implementation of relevant policies and processes to address these matters effectively.
Strategy	• The Board and the Management continue to review the climate-related risks and opportunities, taking into account the continued relevance of the climate scenario analysis conducted in the previous reporting year.
Risk Management	• The Group continues to review climate-related risks as part of its overall risk management approach. • Climate-related risks have been partially embedded within the Group's overall risk management framework and will be reviewed periodically by the Board and the Management to ensure continued relevance.
Metric	• The Group continues to disclose its Scope 1 and Scope 2 GHG emissions, including short-term targets. • In line with the revised regulatory timeline for ISSB-based climate-related disclosures, the Group has postponed its ISSB gap analysis while continuing to work towards enhancing its climate-related disclosures and complying with applicable ISSB requirements within the required regulatory timeline.

In FY2026, the Board and the Management reviewed the continued applicability of the Group's FY2025 climate scenario analysis and climate-related risk assessment. As there were no material changes to the Group's business operations or climate-related risk profile during the year, the previously identified climate-related risks and opportunities, together with the scenario analysis outcomes, remain relevant for the current reporting period.

The scenario analysis continues to provide a basis for assessing the Group's exposure to physical and transition risks under different climate pathways and supports the Group's ongoing approach to climate-related risk management, regulatory preparedness and strategic resilience. For this analysis, Shared Socioeconomic Pathways ("**SSP**") 1 and SSP 5 were selected to align with the Intergovernmental Panel on Climate Change ("**IPCC**") frameworks and meet international best practices. A summary of the parameters of the scenario analysis is as follows:

Table 4 Climate scenario analysis parameters

Parameters	Descriptions
Scenarios	**SSP 1:** Low challenges to both climate change adaptation and mitigation. Under SSP1-1.9, global warming is limited to 1.5 ºC in line with the Paris Agreement, while it is limited to well below 2 ºC under SSP1-2.6.
	SSP 5: High challenges to climate change mitigation but low challenges to climate change adaptation. There is significant warming with market forces being relied upon to enable adaptation.
Time Horizons	**Short-term:** 2030
	Medium-term: 2040
	Long-term: 2050
Impact	**Low:** Impact is anticipated to be minimal / limited, with effects that are easily manageable and contained within normal operational controls.
	Medium: Impact is expected to result in moderate disruption or damage over the short to medium term, requiring management intervention but not threatening overall business continuity.
	Severe: Impact is expected to be substantial, potentially posing a significant threat to the organization’s sustainability or long-term viability.

Each climate-related risk was assessed under the selected SSP scenarios based on two key factors: likelihood and impact, where likelihood refers to the probability of the risk occurring and impact refers to the severity of consequences should the risk occur.

Climate-related Risks

The relevant physical and transition risks and associated financial impact and its severity are described below. The risk ratings are aligned with the Group's risk parameters and definition of risk ratings:

Table 5 Climate-related risk (Physical risk)

Risk Category	Description	Financial Impact	SSP1	SSP5	Time Period
Physical (Acute)	Global warming is increasing the frequency and severity of extreme weather events (such as storms, floods and tropical cyclones). This leads to the following risks: • Asset damage, repair cost and write-off • Interruption to construction schedules leading to lost revenue • Rising insurance premiums • Supply chain disruption	Revenue reduction / Increased operating costs	**Medium** • SSP1-2.6 shows a potential 6% reduction in annual damage from river flood by 2040 expected across Malaysia and an 11% increase across Vietnam. * • SSP1-2.6 shows a potential 8% increase in annual damage from tropical cyclones by 2040 expected across Malaysia, 6% across Vietnam, and 11% across Singapore.	**Severe** • SSP5-8.5 shows a potential 42% increase in annual damage from river flood by 2050 expected across Malaysia and 37% across Vietnam. • SSP5-8.5 shows a potential 15% increase in annual damage from tropical cyclones by 2050 expected across Malaysia, 12% across Vietnam, and 24% across Singapore.	Medium Term
Physical (Chronic)	Chronic changes in precipitation patterns leading to regular extreme rainfall could result in delay or cancellation of construction projects, and therefore loss of revenue.	Revenue reduction	**Low** • SSP1-2.6 shows a potential 3% increase in extreme rainfall over 5 days by 2050 in Malaysia, 4% in Vietnam and 0% in Singapore.	**Medium** • SSP5-8.5 shows a potential 11% increase in extreme rainfall over 5 days by 2050 in Malaysia, 10% in Vietnam and 9% in Singapore.	Medium - Long Term

Risk Category	Description	Financial Impact	SSP1	SSP5	Time Period
Physical (Chronic)	Rising air temperature can affect workers' productivity and health and safety. It can also increase energy usage for cooling purposes.	Revenue reduction / Increased operating costs	**Medium** • SSP1-2.6 shows a potential 6% drop in worker productivity due to extreme heat by 2050 in Malaysia, 5% in Vietnam and 7% in Singapore.**	**Medium** • SSP5-8.5 shows a potential 10% drop in worker productivity due to extreme heat by 2050 in Malaysia, 9% in Vietnam and 11% in Singapore.	Medium - Long Term

**Figures are expressed relative to a 2015 base year, per modelling by Climate Analytics*
***Figures are expressed relative to the reference period 1986-2006, per modelling by Climate Analytics*

Table 6 Climate-related risk (Transition risk)

Risk Category	Description	Financial Impact	SSP1	SSP5	Time Period
Transition (Policy & Legal)	Future increases in carbon tax could lead to higher fuel costs for Hiap Tong's vehicle fleet. Additionally, Hiap Tong's clients are in the marine, construction and petrochemicals industries. These industries are carbon intensive and may experience significant profit pressures from future carbon taxes. This could in turn impact the viability of new construction projects and reduce demand for related services.	Revenue reduction / Increased operating costs	**Severe** • Under SSP1-1.9, the IPCC suggests a carbon tax of US $651.03 per tonne CO_2e in Asia. Given Hiap Tong's prior year Scope 1 emissions of 3,992 tCO_2e, this could give an annual carbon tax exposure of around US $2.6 million. *	**Low** • Under SSP5-6.0, the IPCC suggests a carbon tax of US $36.28 per tonne CO_2e in Asia. This is not significantly higher than the current carbon tax in Singapore.	Short - Medium Term
Transition (Policy & Legal)	International regulations may start imposing limits on emission intensity of machinery, potentially resulting in early retirement of assets or costly modifications. In addition, increasingly stringent climate reporting requirements are expected to drive higher resource costs.	Increased operating costs	**Severe** • In line with the high carbon price under SSP1, there are likely to be major regulations governing the carbon intensity of machinery. Given Hiap Tong's business model, this could have a severe financial impact.	**Low** • Under SSP5, climate mitigation is limited and therefore there are unlikely to be significant regulations limiting the carbon intensity of machinery.	Medium Term

*Figures are derived from the IPCC scenarios

Risk Category	Description	Financial Impact	SSP1	SSP5	Time Period
Transition (Technology)	Pressure from international standards and industry peers to reduce emissions may drive the adoption of green technologies and the shift to electric vehicles or alternative fuels. This will result in costly vehicle modifications, and possible staff training costs. There is also uncertainty around the useful life of newer technologies which may be unproven or costly to maintain.	Increased operating costs	**Medium** • Under SSP1 technology innovations are a key driver of decarbonisation. This could lead to higher technology risk initially, as Hiap Tong may be under pressure to adopt green technologies, but due to high levels of investment and a strong market for green technology costs will decrease over time.	**Low** • Under SSP5, limited pressure to decarbonise will result in little pressure to switch to green technology, and lower costs associated with asset obsolescence. However, over-reliance on fossil fuel technology could lead to fluctuating repair / replacement costs in the long term.	Long Term
Transition (Market)	Customers may increasingly prefer organisations that are most mature in their decarbonisation trajectories. If Hiap Tong falls behind its peers, it could suffer a loss of market share.	Revenue reduction	**Medium** • Under SSP1, consumers are increasingly environmentally conscious and consider sustainability as well as price when purchasing. This will lead to a shift away from companies who do not adopt stringent decarbonisation trajectories.	**Low** • Under SSP5, the forces which drive consumers are predominantly market driven. Consumers will prioritise price over sustainability commitments.	Short - Medium Term

Risk Category	Description	Financial Impact	SSP1	SSP5	Time Period
Transition (Market)	International carbon taxes, shifting availability of renewable and fossil fuels, water shortages and rapidly evolving technologies could all impact supply and demand, leading to fluctuating costs of input materials, particularly energy and water.	Increased operating costs	**Medium** • The phase-out of fossil fuels in this scenario and transition to renewable energy could lead to fluctuating costs of fossil fuels as they are heavily taxed and less widely available. Renewable energy, however, would be increasingly affordable and accessible.	**Medium** • Over-reliance on fossil fuels in this scenario may create supply shortages, with severe physical climate hazards further interrupting supply. As such, price fluctuations and supply interruptions are likely, particularly in the longer term.	Medium - Long Term
Transition (Reputational)	Construction is widely recognised as a carbon intensive industry. Not being seen to demonstrate adequate mitigation efforts could erode consumer trust, hinder talent attraction and retention, and limit access to finance.	Revenue reduction	**Severe** • Reputational risk is high in this scenario as governments and companies are held accountable for their action towards climate change mitigation. A lack of tangible progress in the construction industry, which is recognised as high polluting, could lead to significant reputational damage.	**Medium** • Due to low levels of climate change mitigation there is a higher public acceptance of environmental damage for economic gain. However, in the longer term as physical climate shocks become more severe, reputational damage may be suffered by those seen to have not played their role in decarbonisation.	Medium Term

Climate-related Opportunities

In addressing climate-related risks, the Group has identified and implemented the following opportunities to mitigate these risks.

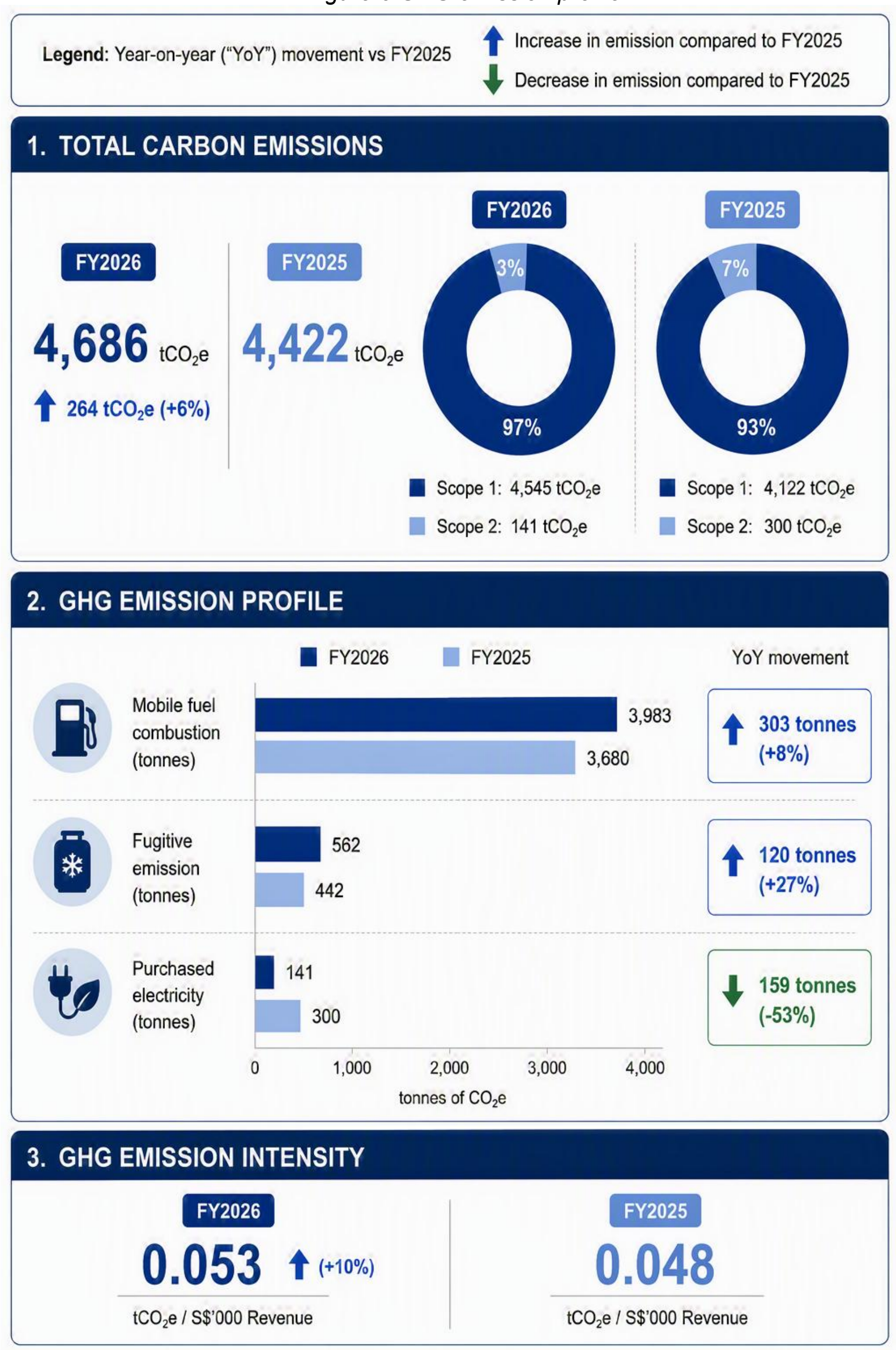
Table 7 Climate-related opportunities

Description		Time Period
Energy efficiency	Hiap Tong maintains all gas and electrical equipment to run efficiently. Energy intensive lights have been replaced with LED lights in common areas such as stairways and workplaces, selected ceiling lights have been replaced with motion sensor lights and timers have been installed on air conditioners.	Short - Medium Term
Green fuel	Hiap Tong is transitioning to electric vehicles and cranes as well as other energy saving technologies. Solar panels have been installed at some worksites.	Short - Medium Term

Our Performance and Targets

GRI 305 Emission[6] was identified as the metrics used to assess climate-related risks and opportunities. The Group continues to monitor its Scope 1 and Scope 2 emissions to better understand its emissions profile and determine a meaningful and practicable carbon reduction target, where applicable. The Group's Scope 1[7] and 2[8] tCO_2 emissions are detailed below:

Figure 6 GHG emission profile



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[6] *GHG emissions are derived in accordance with the requirements of the "GHG Protocol Corporate Accounting and Reporting Standard". The GWP dataset applied for FY2026 are based on the 2023 IPCC Sixth Assessment Report, while GWP dataset applied for FY2025 are based on the 2014 IPCC Fifth Assessment Report. The equivalent CO_2 emission for electricity is based on the operating margin factors from the Energy Market Authority of Singapore.*

[7] *Scope 1 generally relates to (1) Mobile fuel combustion, which is primarily fuel consumed by heavy-duty vehicles and passenger vehicles and (2) Fugitive emissions, which are primarily emissions from the air-conditioning and refrigerators from the Group's facilities. Hiap Tong does not own any stationary equipment that directly emits greenhouse gas emissions.*

[8] *Purchased Electricity are primarily location-based with data derived from the national grids of Singapore. Market-based Scope 2 emissions are not disclosed as the Group does not have qualifying contractual instruments under the GHG Protocol.*

In FY2026, the Group's total carbon emissions increased by 6% compared to FY2025, primarily due to higher Scope 1 emissions from mobile fuel combustion and fugitive emissions[9]. Mobile fuel combustion remained the Group's main source of emissions, reflecting the fuel-intensive nature of its lifting and haulage operations. The increase in mobile fuel combustion was mainly attributable to greater fleet deployment and movement between worksites during the year.

Fugitive emissions also increased during the year, primarily due to the adoption of GWP values under AR6 in FY2026, compared with the IPCC Fifth Assessment Report ("**AR5**") values applied in FY2025. As the GWP value applied under AR6 is higher, the Group reported higher fugitive emissions despite lower refrigerant usage. Accordingly, the year-on-year increase was primarily attributable to the change in GWP values rather than an increase in refrigerant consumption.

Despite the increase in Scope 1 emissions, the Group recorded a notable reduction in Scope 2 emissions from purchased electricity. This was mainly due to the cessation of handling and storage because of the redevelopment of the 22 Soon Lee Road property. The Group will continue to monitor its electricity consumption trends and maintain practical energy-saving initiatives across its worksites and premises.

Notwithstanding the reduction in Scope 2 emissions, the increase in Scope 1 emissions resulted in an overall increase in our total GHG emissions. Together with the decrease in revenue during the year, this contributed to an approximately 10% increase in our GHG emission intensity compared with FY2025.

For FY2027, the Group aims to maintain its GHG emission intensity ratio at the FY2026 level, while continuing to monitor its emission profile and pursue practical carbon-reduction initiatives.

[9] FY2026 fugitive emissions were calculated using GWP values from AR6, while FY2025 fugitive emissions were calculated using GWP values from AR5. Accordingly, the year-on-year comparison should be considered in the context of the different GWP values applied.

SOCIAL

EMPLOYMENT

How do we manage this topic?

The Group seeks to attract, develop and retain employees with the skills and experience required to support its operations. Its employment practices promote fair treatment, equal opportunity, competitive remuneration, employee development and compliance with applicable employment requirements.

Recruitment and employment decisions are based on merit, business requirements and the Group's diversity policy. The Group also maintains zero tolerance for discrimination, child labour, forced labour, slavery and human trafficking across its operations.

Employees may raise workplace concerns or grievances through their supervisors, heads of department, Human Resources, the Chief Executive Officer or Independent Directors under the Group's open-door policy.

Workforce Profile and Movements

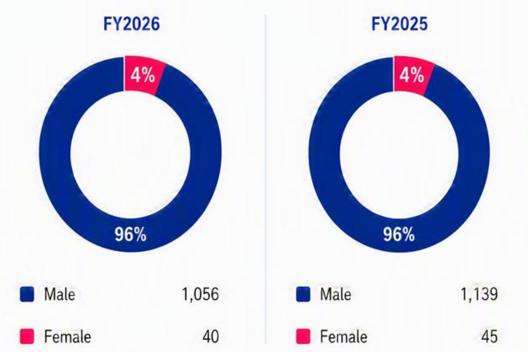
As at 31 March 2026, the Group employed 1,096 employees, representing a 7% decrease from FY2025. The decrease was mainly attributable to project completions and the resulting workforce reduction. Recruitment was aligned with operational requirements, resulting in fewer new hires, while employee turnover increased marginally, primarily due to the completion of project-based contracts.

Figure 7 Workforce profile

1. WORKFORCE PROFILE (FY2026 vs FY2025)

TOTAL EMPLOYEES	TOTAL NEW HIRES	TOTAL RESIGNEES	TURNOVER RATE
1,096	202	290	26.5%
▼ 7.4%	▼ 37.8%	▲ 5.8%	▲ 3.4 pts
vs FY2025 (1,184)	vs FY2025 (325)	vs FY2025 (274)	vs FY2025 (23.1%)

WORKFORCE COMPOSITION BY GENDER



WORKFORCE COMPOSITION BY LOCATION AND GENDER

Location	FY2026			FY2025		
	Male	Female	Total	Male	Female	Total
Singapore	1,032	36	**1,068**	1,117	42	**1,159**
Malaysia	24	4	**28**	22	3	**25**
Total	**1,056**	**40**	**1,096**	**1,139**	**45**	**1,184**

Figure 8 Employee movement

2. EMPLOYEE MOVEMENT (FY2026 vs FY2025)

NEW HIRES

NEW HIRES BY GENDER

Gender	FY2026	FY2025
Male	191	315
Female	11	10
Total	**202**	**325**

NEW HIRES BY AGE GROUP

Age Group	FY2026	FY2025
<30	88	140
30–50	97	162
>50	17	23
Total	**202**	**325**

TURNOVERS

TURNOVERS BY GENDER

Gender	FY2026	FY2025
Male	285	269
Female	5	5
Total	**290**	**274**

TURNOVERS BY AGE GROUP

Age Group	FY2026	FY2025
<30	87	68
30–50	166	170
>50	37	36
Total	**290**	**274**

Employees aged between 30 and 50 continued to represent the largest proportion of the Group's workforce and new hires. The workforce remained predominantly male, reflecting the operational and labour-intensive nature of the Group's activities.

Employee Remuneration and Benefit

The Group provides remuneration and benefits that take into account of applicable regulatory requirements, industry practices, market benchmarks and prevailing employment conditions.

Eligible employees received employee benefits in accordance with applicable local requirements and the Group's policies. These include employer contributions to the Central Provident Fund ("**CPF**") in Singapore, parental leave and other applicable employee benefits.

Figure 9 Employee benefits

In FY2026, 14 employees took parental leave, comprising 10 male and 4 female employees. All 14 employees returned to work after completing their parental leave, representing a 100% return-to-work rate for both male and female employees.

Our Performance and Targets

In FY2026, the Group recorded no labour-related regulatory non-compliance, discrimination, workplace grievances or unethical labour practices.

For FY2027, the Group targets zero labour-related non-compliance and substantiated incidents of discrimination or unethical labour practices, while continuing to address employee grievances appropriately.

TRAINING & EDUCATION

How do we manage this topic?
The Group provides on-the-job and external training to equip employees with the skills required for their roles and support continued employability. Training is aligned with operational requirements, workplace safety, industry practices and technological developments.

Programmes for Upgrading Employee Skills and Transition Assistance
The Group provides technical, operational and safety-related training based on employees' roles and development needs. Equipment operators receive training on new crane technologies, where applicable, while employees supporting port operations receive relevant training aligned with PSA's operational requirements and industry practices.

Figure 10 List of training programmes conducted in FY2026

31 TOTAL TRAINING PROGRAMMES CONDUCTED IN FY2026

1. Advanced Certificate In Lifting Operations
2. Apply Workplace Safety & Health In Process Plant (AWSHPP) - Known as OPSOC
3. Apply Workplace Safety and Health in Construction Sites (ACS) - Known as CSOC
4. Apply Workplace Safety And Health in Shipyard (AWSHS-GT) - Known as SSIC-GT
5. Crawler Crane Operation (Practical) Course
6. Crawler Crane Operation (Theory) Course
7. Develop a Risk Management Implementation Plan - Bizsafe Level 2
8. Hazmat Transport Driver Permit (HTDP)
9. Lifting Gear Inspection
10. Manage Work At Height
11. Micro Learning (Construction Worker)
12. Mobile Crane (Truck Mounted) Operation (Practical) Course
13. Mobile Crane (Truck Mounted) Operation (Theory) Course
14. Operate Forklift
15. Perform Rigger & Signalman Tasks
16. Perform Work At Height
17. Perform Work in Confined Space
18. Personal Fall Protection Equipment Inspection Course
19. Process Pipe Fitting Level 1
20. Rigging & Signalling Level 1
21. Rigging & Signalling Level 2
22. Supervise Work in Confined Space
23. Welder 6G-SMAW
24. Workplace Safety and Health Management in Chemical, Process, Pharmaceutical Industries and Laboratories (WSHMCPP) - Known as SWSHPP
25. Workplace Safety and Health Management in Construction Industry (WSHMCI) - Known as BCSS
26. WSH Coordinator Refresher Course
27. WSQ Supervise Safe Lifting Operations = SSLO
28. ISC in Container Lashing Operations
29. ISC in Container Prime Mover Operations - Class 3 & 4
30. Supervise Lashing Operations
31. Perform Advanced Lashing Operations

Performance and Career Development Review

The Group conducts annual performance and career development reviews to assess employee performance, identify development needs and support remuneration and career progression decisions. In FY2026, 100% of employees across all employee categories received a regular performance and career development review.

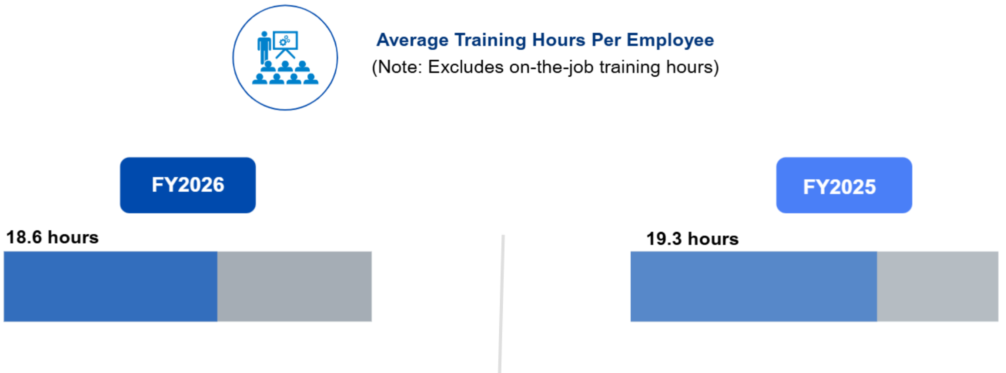
Figure 11 Percentage of employees receiving regular performance and career development reviews, by employee category and gender

Employee category	FY2026		FY2025	
	Male	Female	Male	Female
Staff employees	100%	100%	100%	100%
Supervisor employees	100%	100%	100%	100%
Middle management employees	100%	100%	100%	100%
Senior management employees and above	100%	100%	100%	100%

Our Performance and Targets

In FY2026, the Group recorded an average of 18.6 training hours per employee, exceeding its target of at least 10 hours. The decrease from FY2025 was mainly due to a smaller workforce, lower hiring activity and fewer training sessions following project completions.

Figure 12 Average training hours per employee



For FY2027, the Group aims to maintain an average of at least 10 training hours per employee and continue providing training aligned with operational, safety and employee-development needs.

OCCUPATIONAL HEALTH AND SAFETY

How do we manage this topic?

The Group is committed to providing a safe and healthy working environment for its employees and workers. Occupational health and safety remains a key priority given the nature of the Group's lifting, haulage and manpower operations, where certain work activities may involve inherent safety risks.

Our occupational health and safety approach is supported by the Safety and Health Policy, ISO 45001:2018-aligned safety management practices, and established procedures for hazard identification, risk assessment, control implementation, incident reporting and continuous improvement. We also maintain relevant safety certifications and regulatory licences, including BizSAFE Level Star, ISO 45001:2018 Occupational Health and Safety Management certification, SOCOTEC-certified Occupational Health and Safety Management System, and applicable certifications issued by the Singapore Building and Construction Authority.

Figure 13 Key elements of our health and safety system

In managing workplace risk, the Group applies the "3A" approach — Actual place, Actual part and Actual situation. Hazards are identified through workplace inspections, job hazard analysis, incident reviews, employee consultation, health risk assessments and exposure monitoring. Risk assessments are conducted to evaluate the likelihood and severity of potential harm, after which appropriate controls are implemented based on the hierarchy of controls, including engineering and administrative controls, safe work procedures and personal protective equipment (**"PPE"**).

To support effective implementation, we conduct periodic safety walkthroughs, equipment checks, annual visual inspections by professional engineers, emergency drills and safety briefings. Near-miss incidents and workplace accidents are reported to the Safety and Health Committee for review, investigation and follow-up. Corrective and preventive actions are then communicated through briefings, safety reminders and monthly safety newsletters to strengthen safety awareness and reduce recurrence of similar incidents.

Employees are engaged through safety committees, safety representatives, regular safety meetings, toolbox talks and reporting channels. These platforms support two-way communication, enable employees to raise safety concerns, and encourage participation in improving workplace safety practices. The Group also provides safety-related training, including onboarding, refresher training, practical emergency response training and role-specific training on safe work practices, proper use of PPE and hazard management.

The Group extends its occupational health and safety expectations to suppliers, contractors and business partners by reviewing their safety performance, compliance status and safety management practices. Engagement through meetings, audits, inspections and site visits supports compliance monitoring and continuous improvement across the value chain. The Group also engaged an external consultant to provide an independent perspective and recommendations to further enhance its occupational health and safety practices.

Occupational health services and employee well-being initiatives are also provided to support early identification and management of health risks. These include health surveillance, medical screenings, audiometric testing for employees exposed to high noise levels, health promotion initiatives and access to non-occupational medical and healthcare services. In FY2026, 100% of Hiap Tong's employees and workers were covered by the Group's Occupational Health and Safety Management System ("**SMS**"). The SMS was also 100% internally audited and certified by an external party. There were no non-employees covered under the SMS during the reporting period.

Our Performance and Targets

Table 8 Occupational health and safety performance

Category	FY2026	FY2025
No. of fatalities incident	0	1
No. of reportable injuries	9	12
No. of occupational diseases[10]	0	2
No. of lost days due to injuries[11]	693	397
Injury rate[12]	3.95	4.87
Lost day rate[13]	303.99	161.20
Absentee rate[14]	2.04	1.42

In FY2026, the Group recorded 9 reportable injuries, compared to 12 reportable injuries in FY2025. No work-related fatality was recorded during the year. The reportable injuries were mainly associated with slips and falls, manual-handling and pinch-point incidents, and equipment-related activities. The injuries ranged from sprains, swelling and minor superficial injuries to fractures.

Despite the decrease in reportable injuries, the number of lost days due to injuries increased year on year, primarily due to the longer recovery periods required for certain cases during the reporting period. These included a fall-related injury and a case involving an employee who experienced a

[10] *The number of occupational diseases refers to chronic health problems, disorders, respiratory diseases, and cancers that are caused or aggravated by work conditions, practices, and physical agents (e.g., noise, radiation, vibration, anxiety, post-traumatic stress disorder). It does not include workdays lost due to workplace injuries.*

[11] *The number of lost days due to injuries refers to the total number of days absence taken from the total number of reportable injuries.*

[12] *Injury rate refers to the number of work-related incidents per million manhours worked.*

[13] *Lost day rate refers to the number of man-days lost for every million hours worked.*

[14] *Absentee rate refers to the number of absent hours over the number of manpower hours worked due to unplanned sickness or other health illnesses. It does not include workdays lost due to workplace injuries.*

stroke while at work, both of which contributed significantly to the total lost days recorded in FY2026.

The stroke was determined to be a medical condition and was not classified as an occupational disease. However, medical advice from the treating doctor on whether the employee's work duties or working environment had contributed to the condition was not available by the Ministry of Manpower ("**MOM**") reporting deadline. Accordingly, the case was recorded and reported as a reportable injury and will retain this classification unless subsequent medical information or clearance from the treating doctor indicates otherwise.

No occupational disease was recorded in FY2026, compared with two cases in FY2025. The Group continues to implement preventive measures to reduce the risk of occupational diseases, including health surveillance, medical screenings, audiometric testing for employees exposed to high noise level, and other preventive controls to manage occupational health risks.

Building on the Group's ongoing focus on corrective and preventive actions, the investigation into the fatality recorded in FY2025 has since been concluded. Following the conclusion of the investigation, the Group has strengthened its safety communication, monitoring and enforcement measures. These include more frequent safety briefings during Bi-Monthly Dialogue sessions, active on-the-ground inspections, ongoing safety updates through operational channels such as WhatsApp group chats, daily radio communications and toolbox briefings, and immediate internal enforcement for non-compliance with Worksite Rules in accordance with the Group's Structured Safety System Chart. These measures will be reviewed as needed, taking into account any injury occurrence or increase in non-compliance fines.

For FY2027, aims to maintain zero work-related fatalities and continue strengthening its occupational health and safety practices to reduce work-related injuries.

GOVERNANCE

ANTI-CORRUPTION

How do we manage this topic?
Corruption includes practices that are widely associated with negative impacts, such as the abuse of human rights and undermining the law. Examples of such practices are bribery and embezzlement. The Group is expected to demonstrate its adherence to integrity, governance, and responsible business practices.

We hold ourselves to the highest standard of professional behaviour, which is essential for the long-term viability of the Group's business and enhancement of shareholder value. The Group ensures that all employees and members abide by the principles of professional integrity. It is of great importance to the Group to create an environment that encourages employees to be confident and speak up about potential concerns. We believe that by upholding a high level of business integrity, we will be able to attract and retain the best employees and partners.

The Management maintains strict disciplinary standards and requirements for its employees, starting from the recruitment process. A zero-tolerance stance is adopted in relation to corruption and bribery. Any employee engaging in such activities will face disciplinary action and result in potential termination.

The Audit Committee ("**AC**") is responsible for investigating complaints of suspected fraud in an objective manner and has put in place a whistle-blowing policy. The policy provides employees with well-defined and accessible channels within the Group, including a direct channel to the AC, for reporting suspected bribery, corruption, dishonest practices, or other similar matters.

The whistle-blowing policy and procedures aim to encourage the reporting of such matters in good faith. Employees and stakeholders making such reports are assured that they will be treated fairly and, to the extent possible, be protected from reprisal. The Group has a dedicated and secure e-mail address (whistleblow@hiaptong.com) to allow individuals to raise contentious issues to the AC directly. The policy and its effectiveness will be reviewed by the AC periodically, and any recommendations regarding updates or amendments will be made to the Board as required.

Our Performance and Targets
In FY2026, there were no reported incidents pertaining to whistleblowing for the reporting period under review. The Group will continue to work towards reinforcing a full compliance culture. The Group is very stringent in its internal operations and procedures, and any non-compliance or lapses in internal controls will always be rectified with corrective measures recommended by the Group's internal and external auditors. This will also be reviewed by the Management, various Board committees and the Board, to ensure that the latter is satisfied with the adequate and effective controls put in place.

Moving forward, the AC will continue to support the Board in its oversight of anti-corruption and be responsible for driving Hiap Tong's focus on implementing effective compliance and governance systems. At an operational level, the respective department within the Group continues to be responsible for identifying and self-assessing the adequacy and effectiveness of mitigating measures. They will also need to manage their financial, operational, information technology, compliance, and reputational related risks.

Please refer to the Corporate Governance section of the Annual Report for more information.

COMPLIANCE TO LAWS AND REGULATIONS

How do we manage this topic?
This compliance is with regards to both environmental and socioeconomic compliance.

Environmental compliance is an integral part of the Group's sustainability strategy. Apart from compliance with environmental laws and regulations, we strive to integrate the best sustainability practices across business operations to reduce adverse environmental impact on the ecosystem. Over the years, the Group's operations have continued to conform to local environmental laws and regulations. All Hiap Tong employees are also encouraged to be proactive and forthcoming in managing and reporting environment-related issues and complaints.

The key environmental regulations that the Group is required to comply with are:

- Environmental Protection and Management Act 1999
- Environmental Public Health Act 1987

As for socioeconomic compliance, the Group's operations are subject to compliance requirements of Singapore Building Construction Authority ("**BCA**") and the Ministry of Manpower ("**MOM**"). Our fleets are inspected and maintained regularly to ensure full compliance with local regulations. Safety load tests are conducted to ensure all equipment and machineries are operating at optimal performance. Visual tests are conducted annually by professional engineers, who will issue a certificate of test and examination for our lifting machineries.

Our crane operators are professionally certified and licensed by BCA to operate lifting equipment safely. In addition, the Group's operations are in full compliance with the Workplace Safety and Health Act and its subsidiary regulations.

Our Performance and Targets

For environmental compliance, the Board and Management shall continue to review and improve current environmental management systems and practices to ensure that all our activities and operations comply with regulatory requirements. Hiap Tong's primary goal towards environmental compliance is to meet all relevant laws, regulations and permits related to environmental protection. This includes the laws governing air quality, water pollution, waste management, hazardous materials handling, emissions, and more.

In FY2026, the Group achieved its target of recording zero incidents of non-compliance and zero fines. There were no significant instances of non-compliance with laws and regulations, no fines incurred or paid, and no non-monetary sanctions recorded during the reporting period. This represents an improvement from FY2025, when one instance of non-compliance and a fine were recorded in relation to the Workplace Safety and Health Act. There were no repeated fines for occupational health and safety non-compliance in FY2026.

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

This report has been prepared with reference to the GRI Standards (2021).

Statement of use	Hiap Tong Corporation Ltd. has reported the information cited in this GRI content index for the period from 1st April 2025 to 31st March 2026 with reference to the GRI Standards (2021).
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE		LOCATION
GRI 2: General Disclosures 2021	2-1	Organisational details	Sustainability report (“**SR**”) Page 5 Annual Report (“**AR**”) Page 1 – 3
	2-2	Entities included in the organisation’s sustainability reporting	SR Page 3 AR Page 6 Financial Statement Page 63
	2-3	Reporting period, frequency and contact point	SR Page 3
	2-4	Restatements of information	SR Page 3
	2-5	External assurance	SR Page 3
	2-6	Activities, value chain and other business relationships	SR Page 5 – 6
	2-7	Employees	SR Page 25 – 27
	2-8	Workers who are not employees	N/A
	2-9	Governance structure and composition	AR Page 16
	2-10	Nomination and selection of the highest governance body	AR Page 18 – 21
	2-11	Chair of the highest governance body	AR Page 16
	2-12	Role of the highest governance body in overseeing the management of impacts	AR Page 18
	2-13	Delegation of responsibility for managing impacts	AR Page 29 - 30
	2-14	Role of the highest governance body in sustainability reporting	SR Page 7
	2-15	Conflicts of interest	AR Page 13 & 16 –17
	2-16	Communication of critical concerns	SR Page 33 AR Page 19, 29 – 30
	2-17	Collective knowledge of the highest governance body	SR Page 4
	2-18	Evaluation of the performance of the highest governance body	AR Page 21 – 22
	2-19	Remuneration policies	AR Page 22 – 23
	2-20	Process to determine remuneration	AR Page 22
	2-21	Annual total compensation ratio	N/A
	2-22	Statement on sustainable development strategy	SR Page 4
	2-23	Policy commitments	SR Page 25, 28, 30 – 34 AR Page 18 & 26
	2-24	Embedding policy commitments	SR Page 25, 30 – 34 AR Page 26
	2-25	Processes to remediate negative impacts	SR Page 33
	2-26	Mechanisms for seeking advice and raising concerns	AR Page 27, 29 – 30
	2-27	Compliance with laws and regulations	SR Page 34
	2-28	Membership associations	SR Page 10
	2-29	Approach to stakeholder engagement	SR Page 9 AR Page 30 & 31
	2-30	Collective bargaining agreement	N/A
GRI 3: Material Topics 2021	3-1	Process to determine material topics	SR Page 8
	3-2	List of material topics	SR Page 8
	3-3	Management of material topics	SR Page 13 – 34
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	SR Page 13 AR Page 8
	201-4	Financial assistance received from government	AR Page 55
GRI 205: Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions taken	SR Page 33

GRI STANDARD	DISCLOSURE		LOCATION
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	SR Page 23 – 24
	305-2	Energy indirect (Scope 2) GHG emissions	SR Page 23 – 24
	305-4	GHG emissions intensity	SR Page 23 – 24
	305-5	Reduction of GHG emissions	SR Page 14
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	SR Page 25-26
	401-3	Parental leave	SR Page 27
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	SR Page 30 – 31
	403-2	Hazard identification, risk assessment, and incident investigation	SR Page 30 – 31
	403-4	Worker participation, consultation, and communication on occupational health and safety	SR Page 31
	403-5	Worker training on occupational health and safety	SR Page 31
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR Page 31
	403-8	Workers covered by an occupational health and safety management system	SR Page 31
	403-9	Work-related injuries	SR Page 31 – 32
	403-10	Work-related ill health	SR Page 31 – 32
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	SR Page 29
	404-2	Programs for upgrading employee skills and transition assistance programs	SR Page 28
	404-3	Percentage of employees receiving regular performance and career development reviews	SR Page 29